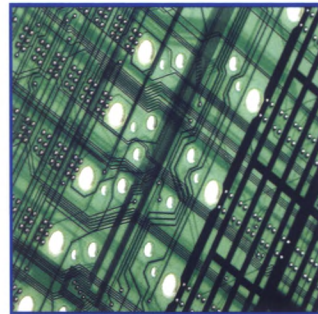


JUNE 2010



# SURVEY OF CURRENT BUSINESS

BEA's MONTHLY JOURNAL



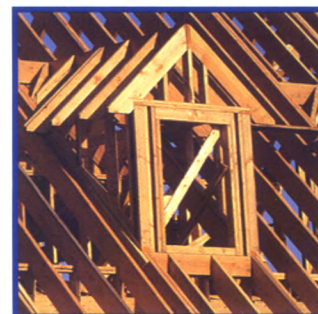
## In This Issue . . .

Measuring Human Capital

Annual Industry Accounts

Advance Statistics for 2009

Revised Statistics for 1998-2008



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# SURVEY OF CURRENT BUSINESS

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June 2010

Volume 90 • Number 6

**1 GDP and the Economy: Second Estimates for the First Quarter of 2010**

Real GDP increased 3.0 percent after increasing 5.6 percent in the fourth quarter of 2009. Inventory investment and exports slowed, and residential investment turned down. Consumer spending picked up. Corporate profits increased \$81.4 billion after increasing \$108.7 billion.

**11 Government Receipts and Expenditures: First Quarter of 2010**

Net government saving decreased \$20.3 billion to  $-\$1,335.1$  billion. Net federal government saving decreased \$38.2 billion to  $-\$1,352.5$  billion. Net state and local government saving increased \$17.8 billion to \$17.3 billion.

**14 Annual Industry Accounts: Advance Statistics on GDP by Industry for 2009 and Revised Statistics for 1998–2008, Comprehensive Revision**

In 2009, 15 of 22 industry groups contributed to the 2.4 percent decline in real gross domestic product. Revised estimates for 1998–2008 confirm previously identified trends, such as the economic slowdown of 2008.

**30 Measuring Human Capital**

Four perspectives from the May 7, 2010, BEA Advisory Committee Meeting.

**31 Human Capital Accounting in the United States, 1994–2006**

**37 Comment on Human Capital Accounting in the United States**

**42 Accounting for Investments in Formal Education**

**54 Human Capital and the National Accounts**

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[www.bea.gov](http://www.bea.gov)

**58 Subject Guide for January–June 2010**

A list of the articles and other information published in these issues of the SURVEY.

**D–1 BEA Current and Historical Data**

***iii* Director’s Message**

***iv* Taking Account**

**BEA’s Web Site and Contacts (inside back cover)**

**Schedule of Upcoming News Releases (back cover)**

---

**Looking Ahead**

**Annual Revision of the International Transactions Accounts.** A summary of the major sources of the revisions to these accounts for 2007–2009.

**Direct Investment Positions for 2009.** U.S. direct investment abroad and foreign direct investment in the United States by country and industry.

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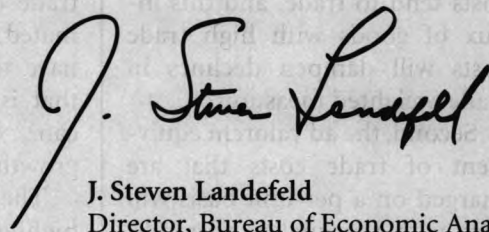
## **Director's Message**

While economists agree that investment in human capital is economically significant, there remains much discussion about the most effective way to measure such investment. The Bureau of Economic Analysis (BEA) Advisory Committee Meeting on May 7, 2010, brought together four economists to discuss various approaches to measuring human capital. In this issue of the SURVEY OF CURRENT BUSINESS, we are pleased to present papers and comments from Michael S. Christian of the Wisconsin Center for Education Research at the University of Wisconsin-Madison, Ellen R. McGrattan of the Federal Reserve Bank of Minneapolis and the University of Minnesota, Katharine G. Abraham of the Joint Program for Survey Methodology at the University of Maryland and the National Bureau of Economic Research, and Dale S. Jorgenson of Harvard University and the Chairman of the BEA Advisory Committee.

Also in this issue, we present updated statistics for the annual industry accounts, which detail interactions among industries and the contributions of industries to gross domestic product (GDP).

The most recent GDP statistics are presented in our signature, easy-to-read format, as are the latest government receipts and expenditures statistics.

In the Taking Account section, we highlight the work of BEA economist Benjamin Bridgman on the measurement of trade costs and how that affects our understanding of trade flows.



**J. Steven Landefeld**  
Director, Bureau of Economic Analysis

## Taking Account...

### **BEA paper explores trade-weighted import costs**

Global trade has grown significantly since World War II. A classic explanation is that trade expanded as a response to falling trade barriers. However, this classic story has been difficult to demonstrate empirically. Trade costs do not appear to have fallen enough over time to explain the amount of trade growth observed given conventional elasticities. Until the recent recession, trade continued to grow during the 2000s despite little decline in trade costs.

Benjamin Bridgman, an economist at the Bureau of Economic Analysis (BEA), discusses this issue in his recent paper "Market Entry and Trade-Weighted Import Costs," which examines how trade costs are conventionally measured and some key drawbacks of such measurement.

The relatively small decline in trade costs historically has puzzled many. Freight costs especially show only a small decline despite revolutionary changes in global transportation since the late 1960s. Ports and ocean shipping services, for example, have boosted productivity growth enormously because of the adoption of containerization and bulk handling. Modern containers and bulk ships can be unloaded in a few hours rather than being unloaded manually over the course of days.

One explanation for the smaller-than-expected decline in

trade costs is that improved transportation quality has moderated the decline in freight rates; shipments are faster and subject to less damage, theft, and loss. Another explanation is that market power in international shipping has kept rates high.

Measurement issues, however, cannot be ignored. Import costs comprise thousands of product-level freight and tariff lines that need to be aggregated. However, trade weighting, the most common form of aggregation, suffers from a well-known bias: goods with the highest trade costs get the lowest weighting or may not be counted at all.

Using a version of the heterogeneous firms trade model developed by Richard Baldwin and James Harrigan, Bridgman's paper shows that fixed market entry costs can bias trade-weighted measures in two ways.

First, as fixed costs fall, more goods with high variable trade costs tend to trade, and this influx of goods with high trade costs will dampen declines in trade-weighted measures.

Second, the ad valorem equivalent of trade costs that are charged on a per unit basis will vary with the quality of goods. Goods of high quality and high value per unit tend to trade more when fixed costs are high. When specific costs fall, the average quality of goods also falls. Lower quality goods that were not traded previously tend to start trading, while among those goods that had been traded,

trade shifts to lower quality goods. Since these goods have the highest ad valorem trade costs, trade-weighted measures will underestimate the decline in trade costs.

The effects of composition changes on aggregate measures of trade costs are significant. Since the 1970s, there has been a counterintuitive shift toward high-trade-cost goods as falling trade costs have made low-value goods more economical to trade. This tendency has the effect of muting falling import costs in trade-weighted measures. Bridgman found that trade costs calculated according to his model fell twice as fast as trade-weighted measures.

This explanation helps explain the significant improvements in transportation technology with relatively small declines in trade-weighted transportation costs.

In addition, if the decline in trade costs has been underestimated, trade elasticity does not have to be unrealistically high; that is, a much lower elasticity can explain the long-term growth in trade.

The results of the paper also highlight a new problem in measuring trade costs. The expansion of newly traded goods implies that there are a large number of goods for which we cannot directly measure the change in trade costs.

Bridgman's paper is available on the BEA Web site under "Papers and Working Papers."

# GDP and the Economy

## Second Estimates for the First Quarter of 2010

REAL GROSS domestic product (GDP) increased at an annual rate of 3.0 percent in the first quarter of 2010, according to the “second” estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).<sup>1</sup> The “second” estimate of real GDP growth was revised down 0.2 percentage point from the “advance” estimate. In the fourth quarter of 2009, real GDP increased 5.6 percent.

The deceleration in real GDP in the first quarter primarily reflected decelerations in inventory investment and in exports, a downturn in residential fixed investment, a deceleration in nonresidential fixed investment, and a larger decrease in state and local government spending. In contrast, consumer spending accelerated, and imports slowed.<sup>2</sup>

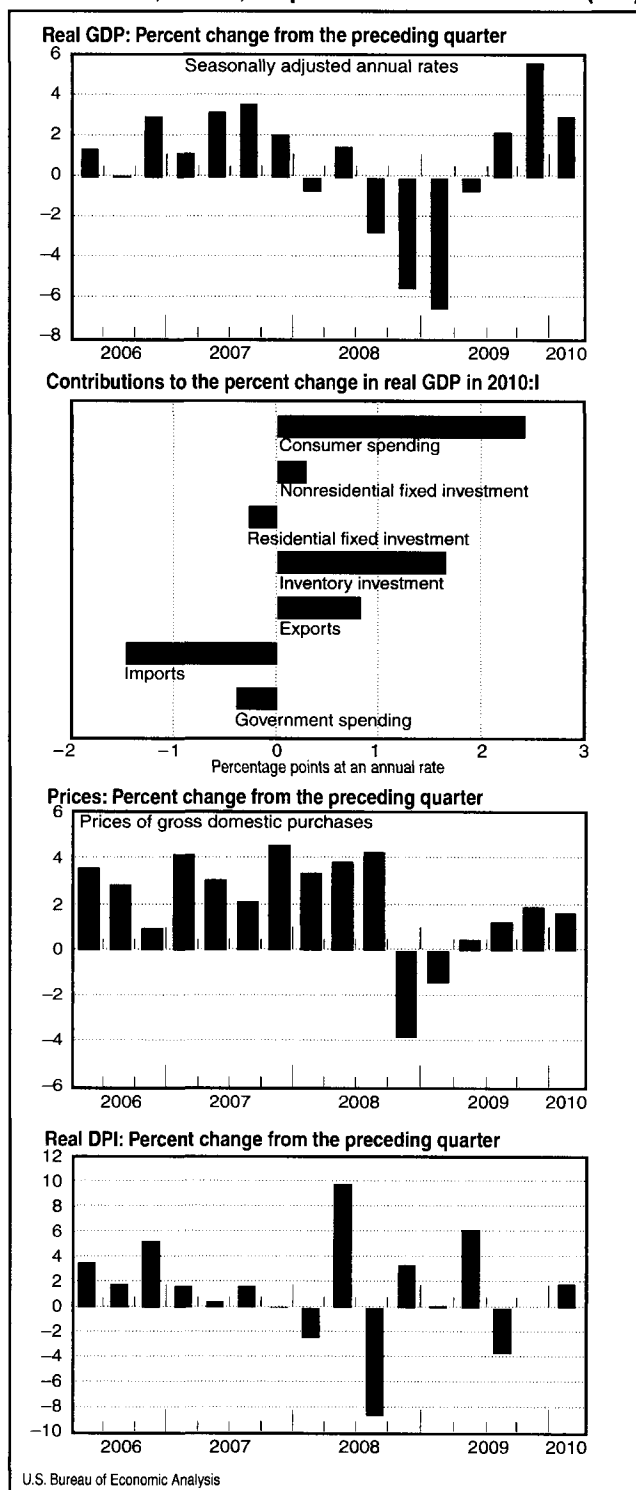
- Prices of goods and services purchased by U.S. residents increased 1.7 percent, unrevised from the advance estimate, after increasing 2.0 percent. Energy prices slowed, and food prices turned up. Excluding food and energy, gross domestic purchases prices increased 1.1 percent after increasing 1.5 percent. The federal pay raise for civilian and military personnel added 0.2 percentage point to the first-quarter increase in the gross domestic purchases price index.
- Real disposable personal income (DPI) increased 1.9 percent, revised up 1.9 percentage points from the advance estimate, reflecting an upward revision to current-dollar DPI that was largely due to a large downward revision to personal current taxes; revised real DPI was unchanged in the fourth quarter.
- Profits from current production increased \$81.4 billion after increasing \$108.7 billion (see page 10).
- The personal saving rate, personal saving as a percentage of current-dollar DPI, was 3.4 percent in the first quarter; in the fourth quarter, it was 3.7 percent (revised).

1. “Real” estimates are in chained (2005) dollars, and price indexes are chain-type measures. Each GDP estimate for a quarter (advance, second, and third) incorporates increasingly comprehensive and improved source data. More information can be found at [www.bea.gov/about/infoqual.htm](http://www.bea.gov/about/infoqual.htm) and [www.bea.gov/faq/national/gdp\\_accuracy.htm](http://www.bea.gov/faq/national/gdp_accuracy.htm). Quarterly estimates are expressed at seasonally adjusted annual rates, which assumes that a rate of activity for a quarter is maintained for a year.

2. In this article, “consumer spending” refers to “personal consumption expenditures,” “inventory investment” refers to “change in private inventories,” and “government spending” refers to “government consumption expenditures and gross investment.”

*Christopher Swann prepared this article.*

Chart 1. GDP, Prices, Disposable Personal Income (DPI)



## Real GDP Overview

**Table 1. Real Gross Domestic Product and Components**

[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)		Change from preceding period (percent)				Contribution to percent change in real GDP (percentage points)					
	2010		2009		2010		2009		2010			
	I	II	III	IV	I	II	III	IV	I	II	III	
<b>Gross domestic product</b> <sup>1</sup> .....	100.0	-0.7	2.2	5.6	3.0	-0.7	2.2	5.6	3.0			
<b>Personal consumption expenditures</b> .....	71.0	-0.9	2.8	1.6	3.5	-0.62	1.96	1.16	2.42			
Goods.....	23.3	-3.1	7.2	2.8	6.5	-0.71	1.59	0.66	1.47			
Durable goods.....	7.3	-5.6	20.4	0.4	12.2	-0.41	1.36	0.03	0.85			
Nondurable goods.....	16.0	-1.9	1.5	4.0	4.0	-0.29	0.23	0.63	0.62			
Services.....	47.6	0.2	0.8	1.0	2.0	0.09	0.37	0.49	0.96			
<b>Gross private domestic investment</b> .....	12.1	-23.7	5.0	46.1	14.7	-3.10	0.54	4.39	1.66			
Fixed investment.....	11.8	-12.5	-1.3	5.0	0.1	-1.68	-0.15	0.61	0.01			
Nonresidential.....	9.4	-9.6	-5.9	5.3	3.1	-1.01	-0.59	0.51	0.29			
Structures.....	2.9	-17.3	-18.4	-18.0	-15.3	-0.69	-0.68	-0.62	-0.49			
Equipment and software.....	6.5	-4.9	1.5	19.0	12.7	-0.32	0.10	1.13	0.78			
Residential.....	2.4	-23.3	18.9	3.8	-10.7	-0.67	0.43	0.10	-0.28			
Change in private inventories.....	0.3					-1.42	0.69	3.79	1.65			
<b>Net exports of goods and services</b> .....	-3.4					1.65	-0.81	0.27	-0.66			
Exports.....	11.8	-4.1	17.8	22.8	7.2	-0.45	1.78	2.36	0.82			
Goods.....	8.1	-6.3	24.6	34.1	8.9	-0.45	1.58	2.26	0.68			
Services.....	3.8	0.1	5.6	2.6	3.8	0.00	0.20	0.10	0.14			
Imports.....	15.3	-14.7	21.3	15.8	10.4	2.09	-2.59	-2.09	-1.48			
Goods.....	12.5	-16.5	25.1	20.3	10.7	1.89	-2.41	-2.14	-1.24			
Services.....	2.7	-7.5	7.0	-1.9	9.0	0.21	-0.18	0.05	-0.24			
<b>Government consumption expenditures and gross investment</b> .....	20.4	6.7	2.6	-1.3	-1.9	1.33	0.55	-0.26	-0.40			
Federal.....	8.1	11.4	8.0	0.0	1.2	0.85	0.62	0.01	0.10			
National defense.....	5.5	14.0	8.4	-3.6	1.1	0.70	0.45	-0.20	0.06			
Nondefense.....	2.6	6.1	7.0	8.3	1.5	0.15	0.17	0.21	0.04			
State and local.....	12.2	3.9	-0.6	-2.2	-3.9	0.48	-0.08	-0.27	-0.49			

1. The estimates under the contribution columns are also percent changes.  
 NOTE: Percent changes are from NIPA table 1.1.1, contributions are from NIPA table 1.1.2, and shares are from NIPA table 1.1.10.

**Table 2. Real Gross Domestic Product (GDP) by Type of Product**

[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)		Change from preceding period (percent)				Contribution to percent change in real GDP (percentage points)					
	2010		2009		2010		2009		2010			
	I	II	III	IV	I	II	III	IV	I	II	III	
<b>Gross domestic product</b> <sup>1</sup> .....	100.0	-0.7	2.2	5.6	3.0	-0.7	2.2	5.6	3.0			
Final sales of domestic product.....	99.7	0.7	1.5	1.7	1.4	0.68	1.54	1.77	1.39			
Change in private inventories.....	0.3					-1.42	0.69	3.79	1.65			
Goods.....	27.0	-3.2	6.3	23.6	13.2	-0.84	1.60	5.68	3.36			
Services.....	65.6	1.5	1.1	1.1	1.3	0.96	0.70	0.76	0.86			
Structures.....	7.4	-9.7	-0.8	-10.7	-14.5	-0.86	-0.06	-0.89	-1.18			
<b>Addenda:</b>												
Motor vehicle output.....	2.1	13.3	131.8	25.2	26.6	0.19	1.45	0.45	0.49			
GDP excluding motor vehicle output.....	97.9	-0.9	0.8	5.2	2.6	-0.93	0.78	5.11	2.54			
Final sales of computers.....	0.5	-7.3	-13.9	0.3	42.8	-0.04	-0.08	0.01	0.18			
GDP excluding final sales of computers.....	99.5	-0.7	2.3	5.6	2.9	-0.69	2.32	5.55	2.85			

1. The estimates under the contribution columns are also percent changes.  
 NOTE: Percent changes are from NIPA table 1.2.1, contributions are from NIPA table 1.2.2, and shares are calculated from NIPA table 1.2.5.

Consumer spending accelerated in the first quarter of 2010, increasing 3.5 percent and adding 2.42 percentage points to real GDP growth. The acceleration reflected accelerations in both durable goods and services. Nondurable goods increased about the same as in the fourth quarter.

Nonresidential fixed investment slowed, increasing 3.1 percent and adding 0.29 percentage point to real GDP growth; a slowdown in equipment was partly offset by a smaller decrease in structures.

Residential investment turned down and reduced real GDP growth by 0.28 percentage point after adding 0.10 percentage point.

Inventory investment decelerated, adding 1.65 percentage points to real GDP growth after adding 3.79 percentage points.

Exports decelerated sharply, contributing 0.82 percentage point to real GDP growth after contributing 2.36 percentage points. The deceleration mainly reflected a sharp slowdown in exports of goods. Exports of services picked up slightly.

Imports slowed, subtracting 1.48 percentage points from real GDP growth after subtracting 2.09 percentage points; a deceleration in imports of goods was partly offset by an upturn in imports of services.

Federal government spending picked up, reflecting an upturn in national defense spending that was partly offset by a slowdown in nondefense spending.

State and local government spending decreased more than in the fourth quarter, subtracting 0.49 percentage point from real GDP growth after subtracting 0.27 percentage point.

Real final sales of domestic product, real GDP less inventory investment, increased 1.4 percent after increasing 1.7 percent in the fourth quarter.

Motor vehicle output picked up slightly in the first quarter, increasing 26.6 percent after increasing 25.2 percent.

Final sales of computers picked up sharply, increasing 42.8 percent after increasing 0.3 percent.

# Consumer Spending

**Table 3. Real Personal Consumption Expenditures (PCE)**

[Seasonally adjusted at annual rates]

	Share of current-dollar PCE (percent)				Change from preceding period (percent)				Contribution to percent change in real PCE (percentage points)			
	2010		2009		2010		2009		2010			
	I	II	III	IV	I	II	III	IV	I			
<b>PCE<sup>1</sup></b> .....	<b>100.0</b>	<b>-0.9</b>	<b>2.8</b>	<b>1.6</b>	<b>3.5</b>	<b>-0.9</b>	<b>2.8</b>	<b>1.6</b>	<b>3.5</b>			
<b>Goods</b> .....	<b>32.9</b>	<b>-3.1</b>	<b>7.2</b>	<b>2.8</b>	<b>6.5</b>	<b>-1.00</b>	<b>2.26</b>	<b>0.92</b>	<b>2.09</b>			
<b>Durable goods</b> .....	<b>10.4</b>	<b>-5.6</b>	<b>20.4</b>	<b>0.4</b>	<b>12.2</b>	<b>-0.58</b>	<b>1.92</b>	<b>0.04</b>	<b>1.21</b>			
Motor vehicles and parts .....	3.1	-6.3	43.6	-20.7	-0.4	-0.19	1.14	-0.74	-0.01			
Furnishings and durable household equipment .....	2.5	-7.8	6.8	11.5	15.2	-0.21	0.17	0.27	0.36			
Recreational goods and vehicles .....	3.3	-4.6	17.5	16.0	14.2	-0.15	0.52	0.48	0.44			
Other durable goods .....	1.4	-1.9	6.6	1.8	33.5	-0.03	0.09	0.03	0.42			
<b>Nondurable goods</b> .....	<b>22.5</b>	<b>-1.9</b>	<b>1.5</b>	<b>4.0</b>	<b>4.0</b>	<b>-0.42</b>	<b>0.33</b>	<b>0.88</b>	<b>0.89</b>			
Food and beverages for off-premises consumption .....	7.8	3.6	3.8	4.9	3.1	0.28	0.30	0.37	0.25			
Clothing and footwear .....	3.3	-8.2	-0.3	7.6	12.5	-0.28	-0.01	0.24	0.39			
Gasoline and other energy goods .....	3.5	1.1	-1.8	-2.3	0.4	0.03	-0.05	-0.08	0.01			
Other nondurable goods .....	8.0	-5.5	1.2	4.4	3.0	-0.45	0.10	0.35	0.24			
<b>Services</b> .....	<b>67.1</b>	<b>0.2</b>	<b>0.8</b>	<b>1.0</b>	<b>2.0</b>	<b>0.13</b>	<b>0.54</b>	<b>0.68</b>	<b>1.37</b>			
Household consumption expenditures .....	64.5	0.7	0.5	0.8	1.8	0.43	0.35	0.53	1.18			
Housing and utilities .....	18.3	-1.2	0.5	2.5	1.3	-0.23	0.10	0.46	0.24			
Health care .....	16.1	3.9	0.1	2.2	2.4	0.62	0.02	0.35	0.39			
Transportation services .....	3.0	1.0	3.9	0.7	0.5	0.03	0.12	0.02	0.02			
Recreation services .....	3.7	-1.6	-3.0	-0.2	1.8	-0.06	-0.12	-0.01	0.07			
Food services and accommodations .....	5.9	-2.3	-2.0	-1.0	6.3	-0.14	-0.12	-0.06	0.37			
Financial services and insurance .....	8.2	2.5	3.0	-2.6	-0.2	0.21	0.25	-0.21	-0.01			
Other services .....	9.3	0.1	1.1	-0.3	1.2	0.01	0.10	-0.03	0.11			
Final consumption expenditures of NPISHs <sup>2</sup> .....	2.6	-10.9	7.3	6.1	7.1	-0.30	0.19	0.16	0.18			
Gross output of NPISHs <sup>3</sup> .....	10.5	0.1	-0.5	1.4	2.6	0.02	-0.05	0.15	0.27			
Less: Receipts from sales of goods and services by NPISHs <sup>4</sup> .....	7.9	4.1	-2.9	0.0	1.1	0.32	-0.24	0.00	0.09			

1. The estimates under the contribution columns are also percent changes.  
 2. Net of expenses, or gross operating expenses less primary sales to households.  
 3. Net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).  
 4. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.  
 NOTE: Percent changes are from NIPA table 2.3.1, and contributions, from NIPA table 2.3.2; shares are calculated from NIPA table 2.3.5.  
 NPISHs Nonprofit institutions serving households

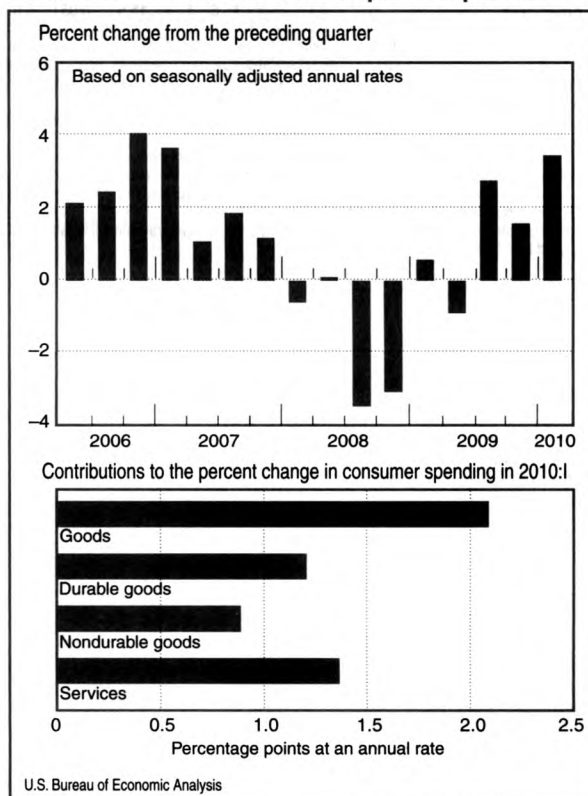
Consumer spending picked up in the first quarter of 2010, reflecting accelerations in durable goods and services.

The acceleration in consumer spending for durable goods mainly reflected a much smaller decrease in motor vehicles and parts and a sharp acceleration in "other" durable goods, particularly luggage and jewelry.

Spending for nondurable goods increased about the same in the first quarter as in the fourth quarter. A pickup in clothing and footwear and an upturn in gasoline and other energy goods was largely offset by decelerations in food and beverages purchased for off-premises consumption and in "other" nondurable goods.

The acceleration in spending for services primarily reflected an upturn in food services and accommodations, a smaller decrease in financial services and insurance, and upturns in "other" services and in recreation services. In contrast, housing and utilities slowed.

**Chart 2. Real Personal Consumption Expenditures**





Private Fixed Investment

**Table 4. Real Private Fixed Investment (PFI)**  
[Seasonally adjusted at annual rates]

	Share of current-dollar PFI (percent)	Change from preceding period (percent)				Contribution to percent change in real PFI (percentage points)				
		2009				2010				
		I	II	III	IV	I	II	III	IV	I
<b>Private fixed investment</b> <sup>1</sup>	<b>100.0</b>	<b>-12.5</b>	<b>-1.3</b>	<b>5.0</b>	<b>0.1</b>	<b>-12.5</b>	<b>-1.3</b>	<b>5.0</b>	<b>0.1</b>	
<b>Nonresidential</b>	<b>79.4</b>	<b>-9.6</b>	<b>-5.9</b>	<b>5.3</b>	<b>3.1</b>	<b>-7.36</b>	<b>-4.82</b>	<b>4.20</b>	<b>2.43</b>	
<b>Structures</b>	<b>24.2</b>	<b>-17.3</b>	<b>-18.4</b>	<b>-18.0</b>	<b>-15.3</b>	<b>-5.17</b>	<b>-5.61</b>	<b>-5.15</b>	<b>-4.08</b>	
Commercial and health care	6.2	-21.6	-30.2	-37.0	-27.0	-2.01	-2.89	-3.32	-2.03	
Manufacturing	3.4	30.0	-29.3	-43.9	-34.7	1.22	-1.59	-2.33	-1.51	
Power and communication	5.4	42.5	3.1	-5.1	-13.4	1.88	0.17	-0.29	-0.78	
Mining exploration, shafts, and wells	5.6	-69.1	8.6	73.8	45.0	-5.90	0.36	2.63	1.97	
Other structures <sup>2</sup>	3.7	-7.3	-29.0	-34.3	-36.0	-0.37	-1.66	-1.84	-1.73	
<b>Equipment and software</b>	<b>55.2</b>	<b>-4.9</b>	<b>1.5</b>	<b>19.0</b>	<b>12.7</b>	<b>-2.18</b>	<b>0.79</b>	<b>9.35</b>	<b>6.51</b>	
Information processing equipment and software	32.4	5.5	7.6	27.6	8.2	1.60	2.19	7.63	2.52	
Computers and peripheral equipment	5.0	16.8	9.7	97.1	8.0	0.63	0.39	3.11	0.38	
Software <sup>3</sup>	15.2	1.3	5.2	22.1	13.4	0.21	0.70	2.90	1.88	
Other <sup>4</sup>	12.3	6.9	9.9	14.1	2.1	0.76	1.10	1.61	0.26	
Industrial equipment	8.4	-15.1	-13.4	-7.0	0.9	-1.34	-1.24	-0.61	0.07	
Transportation equipment	4.8	20.7	22.6	77.0	34.3	0.83	0.85	2.59	1.40	
Other equipment <sup>5</sup>	9.6	-29.8	-10.4	-2.8	31.2	-3.26	-1.01	-0.26	2.53	
<b>Residential</b>	<b>20.6</b>	<b>-23.3</b>	<b>18.9</b>	<b>3.8</b>	<b>-10.7</b>	<b>-5.18</b>	<b>3.54</b>	<b>0.79</b>	<b>-2.35</b>	
<b>Structures</b>	<b>20.0</b>	<b>-23.6</b>	<b>19.0</b>	<b>3.5</b>	<b>-11.2</b>	<b>-5.13</b>	<b>3.46</b>	<b>0.72</b>	<b>-2.41</b>	
Permanent site	7.7	-44.5	29.3	1.2	-1.9	-4.40	1.92	0.10	-0.15	
Single family	6.7	-47.0	73.0	22.5	15.9	-3.53	3.14	1.29	0.97	
Multifamily	1.0	-36.6	-50.9	-56.7	-62.7	-0.87	-1.22	-1.19	-1.11	
Other structures <sup>6</sup>	12.3	-6.2	13.2	4.9	-16.5	-0.73	1.54	0.62	-2.27	
<b>Equipment</b>	<b>0.6</b>	<b>-10.0</b>	<b>14.6</b>	<b>14.6</b>	<b>11.5</b>	<b>-0.05</b>	<b>0.07</b>	<b>0.07</b>	<b>0.06</b>	

Private fixed investment decelerated, reflecting a downturn in residential fixed investment and a deceleration in nonresidential fixed investment.

The slowdown in nonresidential fixed investment reflected a slowdown in equipment and software that was partly offset by a smaller decrease in structures.

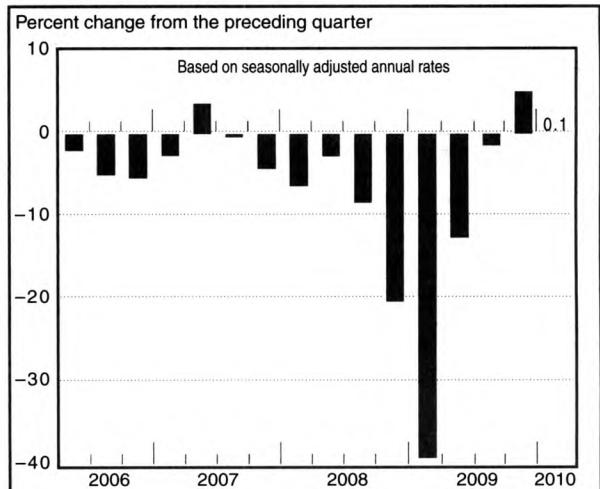
The smaller decrease in structures mainly reflected smaller decreases in commercial and health care structures and in manufacturing structures that were partly offset by a slowdown in mining, exploration, shafts, and wells.

The slowdown in equipment and software reflected a sharp deceleration in information processing equipment and software—all major subcomponents contributed—and a deceleration in transportation equipment. In contrast, “other” equipment and industrial equipment turned up.

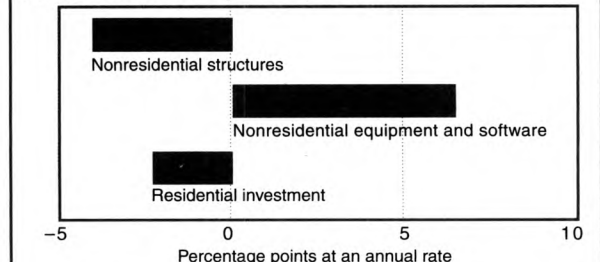
The downturn in residential fixed investment primarily reflected a downturn in “other” structures, mainly brokers’ commissions on home sales.

1. The estimates under the contribution columns are also percent changes.  
 2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers’ commissions on the sale of structures.  
 3. Excludes software “embedded” or bundled, in computers and other equipment.  
 4. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.  
 5. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.  
 6. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers’ commissions on the sale of residential structures.  
 NOTE: Percent changes are from NIPA table 5.3.1, contributions are from NIPA table 5.3.2, and shares are calculated from NIPA table 5.3.5.

**Chart 3. Real Private Fixed Investment**



Contributions to the change in real private fixed investment in 2010:1



U.S. Bureau of Economic Analysis

# Inventory Investment

**Table 5. Change in Real Private Inventories by Industry**  
 [Billions of chained (2005) dollars; seasonally adjusted at annual rates]

	Level								Change from preceding quarter				
	2010		2009				2010		2009			2010	
	I	II	III	IV	I	II	III	IV	I				
<b>Change in private inventories</b> <sup>1</sup>	<b>-113.9</b>	<b>-160.2</b>	<b>-139.2</b>	<b>-19.7</b>	<b>33.9</b>	<b>-46.3</b>	<b>21.0</b>	<b>119.5</b>	<b>53.6</b>				
Farm.....	0.3	2.2	1.9	-5.9	-3.4	1.9	-0.3	-7.8	2.5				
Mining, utilities, and construction....	6.6	7.6	4.0	-12.8	-7.1	1.0	-3.6	-16.8	5.7				
<b>Manufacturing</b> .....	<b>-28.9</b>	<b>-39.8</b>	<b>-55.3</b>	<b>-6.1</b>	<b>14.5</b>	<b>-10.9</b>	<b>-15.5</b>	<b>49.2</b>	<b>20.6</b>				
Durable-goods industries.....	-23.5	-30.7	-48.3	-14.1	6.0	-7.2	-17.6	34.2	20.1				
Nondurable-goods industries.....	-5.6	-9.4	-7.6	7.4	8.4	-3.8	1.8	15.0	1.0				
<b>Wholesale trade</b> .....	<b>-42.3</b>	<b>-72.9</b>	<b>-66.5</b>	<b>-4.8</b>	<b>11.6</b>	<b>-30.6</b>	<b>6.4</b>	<b>61.7</b>	<b>16.4</b>				
Durable-goods industries.....	-53.1	-54.7	-44.2	-20.8	7.7	-1.6	10.5	23.4	28.5				
Nondurable-goods industries.....	8.7	-19.2	-22.8	14.1	4.0	-27.9	-3.6	36.9	-10.1				
<b>Retail trade</b> .....	<b>-47.2</b>	<b>-51.4</b>	<b>-17.3</b>	<b>13.3</b>	<b>14.5</b>	<b>-4.2</b>	<b>34.1</b>	<b>30.6</b>	<b>1.2</b>				
Motor vehicle and parts dealers.....	-35.6	-32.8	4.7	22.1	19.0	2.8	37.5	17.4	-3.1				
Food and beverage stores.....	2.3	-0.3	0.3	-2.8	1.6	-2.6	0.6	-3.1	4.4				
General merchandise stores.....	-3.6	-2.6	-4.3	0.2	-5.5	1.0	-1.7	4.5	-5.7				
Other retail stores.....	-12.3	-17.2	-17.4	-4.7	0.4	-4.9	-0.2	12.7	5.1				
Other industries.....	-3.4	-5.8	-4.3	-3.0	4.1	-2.4	1.5	1.3	7.1				
Residual <sup>2</sup> .....	5.3	2.7	-1.2	0.6	-1.3	-2.6	-3.9	1.8	-1.9				
<b>Addenda: Ratios of private inventories to final sales of domestic business:</b> <sup>3</sup>													
Private inventories to final sales.....	2.44	2.38	2.33	2.31	2.31	.....	.....	.....	.....				
Nonfarm inventories to final sales.....	2.23	2.18	2.12	2.11	2.11	.....	.....	.....	.....				
Nonfarm inventories to final sales of goods and structures.....	4.18	4.09	3.97	3.94	3.95	.....	.....	.....	.....				

1. The levels are from NIPA table 5.6.6B.  
 2. The residual is the difference between the first line and the sum of the most detailed lines.  
 3. The ratios are from NIPA table 5.7.6B.  
 NOTE: The chained-dollar series are calculated as the period-to-period change in end-of-period inventories. Quarterly changes are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, chained-dollar estimates are usually not additive.

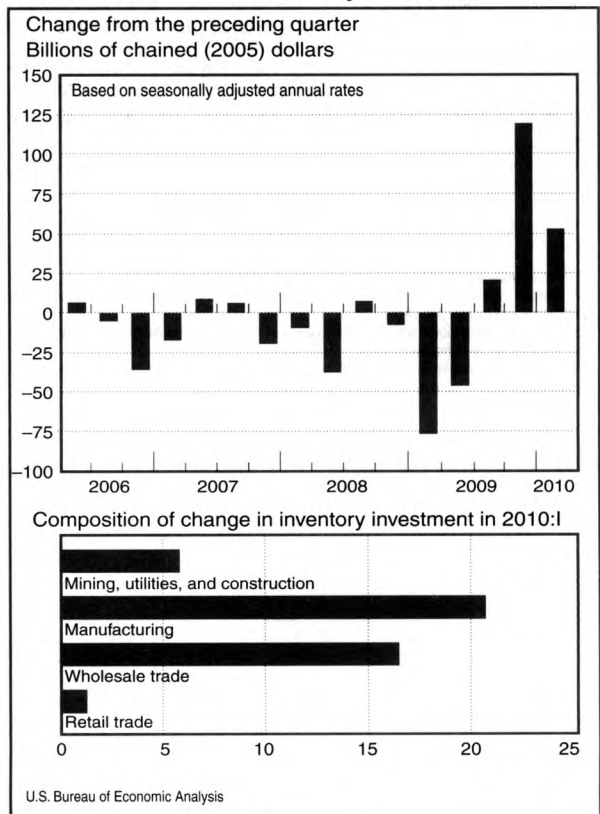
Real inventory investment increased \$53.6 billion in the first quarter of 2010. Inventories increased \$33.9 billion in the first quarter, the first addition to inventories in eight quarters.

Inventory investment in manufacturing industries increased \$20.6 billion. Inventories in durable-goods industries accumulated, following a fourth-quarter drawdown. Inventories in nondurable-goods industries accumulated more than in the fourth quarter.

Inventory investment in wholesale trade industries increased \$16.4 billion. An accumulation in durable-goods industries followed a fourth-quarter drawdown that was partly offset by a smaller first-quarter accumulation in nondurable-goods industries.

Inventory investment in retail trade industries increased \$1.2 billion. "Other" retail stores and food and beverage stores both added to inventories after fourth-quarter drawdowns. General merchandise stores liquidated inventories in the first quarter after a small accumulation. Inventory accumulation by motor vehicle and parts dealers was somewhat smaller than in the fourth quarter.

**Chart 4. Real Private Inventory Investment**



## Inventory Investment

The change in real private inventories, often called real private inventory investment, represents the change in the physical stock of goods held by businesses. It includes finished goods, goods at various stages of production, and raw materials.

The change in private inventories is a key component of gross domestic product (GDP), which aims to measure output derived from current production. To include the value of currently produced goods that are not yet sold and to exclude the value of goods produced in previous periods, change in private inventories must be included in the GDP calculation.

Thus, GDP can also be seen as the sum of final sales of domestic product and the change in private inventories (table 2).

For most industries, the estimates of change in private inventories are prepared by revaluing book-value estimates of inventories from the Census Bureau to a replacement-cost basis and calculating the change over a quarter or a year. BEA does not always have complete data for every industry.

**Exports and Imports**

**Table 6. Real Exports and Imports of Goods and Services**  
[Seasonally adjusted at annual rates]

	Share of current-dollar exports and imports (percent)	Change from preceding period (percent)				Contribution to percent change in real exports and imports (percentage points)				
		2009				2010				
		I	II	III	IV	I	II	III	IV	I
<b>Exports of goods and services</b> <sup>1</sup>	<b>100.0</b>	<b>-4.1</b>	<b>17.8</b>	<b>22.8</b>	<b>7.2</b>	<b>-4.1</b>	<b>17.8</b>	<b>22.8</b>	<b>7.2</b>	
<b>Exports of goods</b> <sup>2</sup>	<b>68.2</b>	<b>-6.3</b>	<b>24.6</b>	<b>34.1</b>	<b>8.9</b>	<b>-4.19</b>	<b>15.82</b>	<b>21.76</b>	<b>5.99</b>	
Foods, feeds, and beverages	5.9	23.5	-0.2	54.9	-5.2	1.27	0.10	3.03	-0.29	
Industrial supplies and materials	19.8	10.5	38.9	14.1	15.9	1.72	6.43	2.84	2.93	
Capital goods, except automotive	24.5	-18.9	8.8	34.1	7.6	-5.29	2.34	7.86	1.89	
Automotive vehicles, engines, and parts	6.3	-17.8	182.7	111.1	19.5	-0.89	5.47	4.75	1.14	
Consumer goods, except automotive	9.4	-2.7	12.6	29.3	6.5	-0.26	1.28	2.66	0.62	
Other	2.3	-25.4	8.1	27.0	-11.3	-0.74	0.20	0.63	-0.29	
<b>Exports of services</b> <sup>2</sup>	<b>31.8</b>	<b>0.1</b>	<b>5.6</b>	<b>2.6</b>	<b>3.8</b>	<b>0.04</b>	<b>1.99</b>	<b>1.05</b>	<b>1.21</b>	
<b>Imports of goods and services</b> <sup>1</sup>	<b>100.0</b>	<b>-14.7</b>	<b>21.3</b>	<b>15.8</b>	<b>-14.7</b>	<b>21.3</b>	<b>15.8</b>	<b>10.4</b>	<b>-14.7</b>	
<b>Imports of goods</b> <sup>2</sup>	<b>82.0</b>	<b>-16.5</b>	<b>25.1</b>	<b>20.3</b>	<b>10.7</b>	<b>-13.30</b>	<b>19.80</b>	<b>16.08</b>	<b>8.75</b>	
Foods, feeds, and beverages	3.9	-1.6	-1.1	1.4	8.6	-0.03	0.02	0.08	0.34	
Industrial supplies and materials, except petroleum and products	10.6	-39.5	24.4	27.5	28.1	-4.86	2.28	2.47	2.64	
Petroleum and products	15.3	-21.9	5.3	-30.8	17.2	-2.76	0.73	-5.15	2.41	
Capital goods, except automotive	18.4	-19.9	22.7	46.0	9.5	-3.93	4.20	7.40	1.77	
Automotive vehicles, engines, and parts	9.0	-7.3	279.5	83.0	-11.1	-0.45	11.35	5.93	-1.09	
Consumer goods, except automotive	20.5	-3.8	4.5	26.7	3.5	-0.71	1.24	5.31	0.83	
Other	4.3	-12.4	-2.9	0.7	54.9	-0.56	-0.04	0.05	1.85	
<b>Imports of services</b> <sup>2</sup>	<b>18.0</b>	<b>-7.5</b>	<b>7.0</b>	<b>-1.9</b>	<b>9.0</b>	<b>-1.45</b>	<b>1.47</b>	<b>-0.30</b>	<b>1.63</b>	
<b>Addenda:</b>										
Exports of agricultural goods <sup>3</sup>	6.6	12.3	-2.3	47.6	10.9					
Exports of nonagricultural goods	61.7	-8.2	28.0	32.7	8.6					
Imports of nonpetroleum goods	66.7	-15.5	29.4	35.1	9.3					

1. The estimates under the contribution columns are also percent changes.  
 2. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services.  
 3. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.  
 NOTE: Percent changes are from NIPA table 4.2.1, contributions are from NIPA table 4.2.2, and shares are calculated from NIPA table 4.2.5.

Exports of goods and services increased 7.2 percent after increasing 22.8 percent, reflecting a slowdown in exports of goods. Exports of services picked up slightly.

The slowdown in exports of goods reflected slowdowns in nonautomotive capital goods and in automotive vehicles, engines, and parts, a downturn in foods, feeds, and beverages, a deceleration in nonautomotive consumer goods, and a downturn in "other" exports of goods.

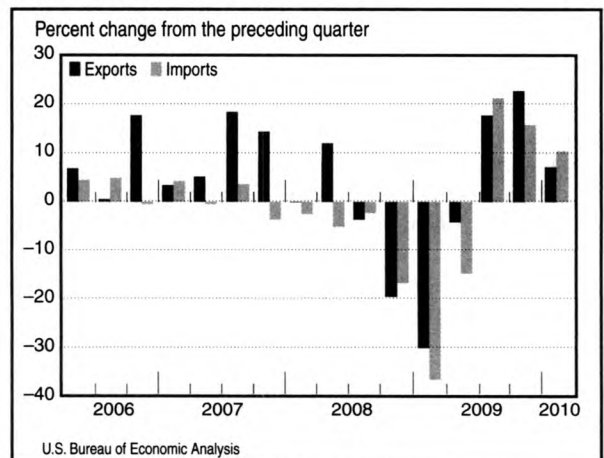
The small pickup in exports of services mainly reflected an acceleration in travel and a smaller decrease in transfers under U.S. military agency sales contracts that were partly offset by a deceleration in "other" transportation.

Imports of goods and services slowed, increasing 10.4 percent after increasing 15.8 percent; the slowdown reflected a deceleration in imports of goods. Imports of services turned up.

The slowdown in imports of goods mainly reflected a downturn in automotive vehicles, engines, and parts and sharp decelerations in nonautomotive capital goods and in nonautomotive consumer goods that were partly offset by an upturn in petroleum and products and an acceleration in "other" imports of goods.

The upturn in imports of services mainly reflected a smaller decrease in passenger fares, accelerations in royalties and license fees and in "other" transportation, and upturns in travel and in direct defense expenditures.

**Chart 5. Real Exports and Imports of Goods and Services**





## Government Spending

**Table 7. Real Government Consumption Expenditures and Gross Investment (CEGI)**  
[Seasonally adjusted at annual rates]

	Share of current-dollar CEGI (percent)				Change from preceding period (percent)				Contribution to percent change in real CEGI (percentage points)					
	2010		2009		2010		2009		2010					
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	
<b>Government consumption expenditures and gross investment<sup>1</sup></b>	<b>100.0</b>	<b>6.7</b>	<b>2.6</b>	<b>-1.3</b>	<b>-1.9</b>	<b>6.7</b>	<b>2.6</b>	<b>-1.3</b>	<b>-1.9</b>					
Consumption expenditures.....	83.3	4.0	1.8	0.7	0.0	3.37	1.48	0.54	-0.01					
Gross investment.....	16.7	20.3	6.8	-10.1	-10.8	3.35	1.17	-1.85	-1.92					
<b>Federal</b>	<b>39.9</b>	<b>11.4</b>	<b>8.0</b>	<b>0.0</b>	<b>1.2</b>	<b>4.31</b>	<b>3.02</b>	<b>0.02</b>	<b>0.48</b>					
<b>National defense</b>	<b>27.1</b>	<b>14.0</b>	<b>8.4</b>	<b>-3.6</b>	<b>1.1</b>	<b>3.53</b>	<b>2.17</b>	<b>-0.98</b>	<b>0.29</b>					
Consumption expenditures.....	23.3	12.2	8.0	-1.3	0.6	2.66	1.76	-0.29	0.14					
Gross investment.....	3.8	24.7	11.0	-16.4	3.9	0.87	0.41	-0.69	0.15					
<b>Nondefense</b>	<b>12.8</b>	<b>6.1</b>	<b>7.0</b>	<b>8.3</b>	<b>1.5</b>	<b>0.78</b>	<b>0.85</b>	<b>1.00</b>	<b>0.19</b>					
Consumption expenditures.....	11.2	5.6	6.3	8.6	2.7	0.63	0.67	0.90	0.30					
Gross investment.....	1.6	9.7	11.7	6.4	-6.5	0.15	0.18	0.10	-0.10					
<b>State and local</b>	<b>60.1</b>	<b>3.9</b>	<b>-0.6</b>	<b>-2.2</b>	<b>-3.9</b>	<b>2.41</b>	<b>-0.37</b>	<b>-1.33</b>	<b>-2.41</b>					
Consumption expenditures.....	48.8	0.1	-2.0	-0.1	-0.9	0.08	-0.96	-0.07	-0.44					
Gross investment.....	11.3	20.4	4.8	-10.0	-15.7	2.33	0.59	-1.26	-1.97					

1. The estimates under the contribution columns are also percent changes.  
NOTE: Percent changes are from NIPA table 3.9.1, contributions from NIPA table 3.9.2, and shares are calculated from NIPA table 3.9.5.

Government spending decreased 1.9 percent in the first quarter after decreasing 1.3 percent in the fourth quarter. State and local government spending decreased more than in the fourth quarter; in contrast, federal government spending picked up.

The pickup in federal government spending reflected an upturn in national defense spending that was partly offset by a deceleration in nondefense spending. The upturn in national defense spending reflected an upturn in investment in structures, an upturn in consumption expenditures, and a smaller decrease in investment in equipment and software. The deceleration in nondefense spending reflected a slowdown in consumption expenditures and a downturn in investment in structures.

The larger decrease in state and local government spending primarily reflected larger decreases in investment in structures and in consumption expenditures.

### Government Spending

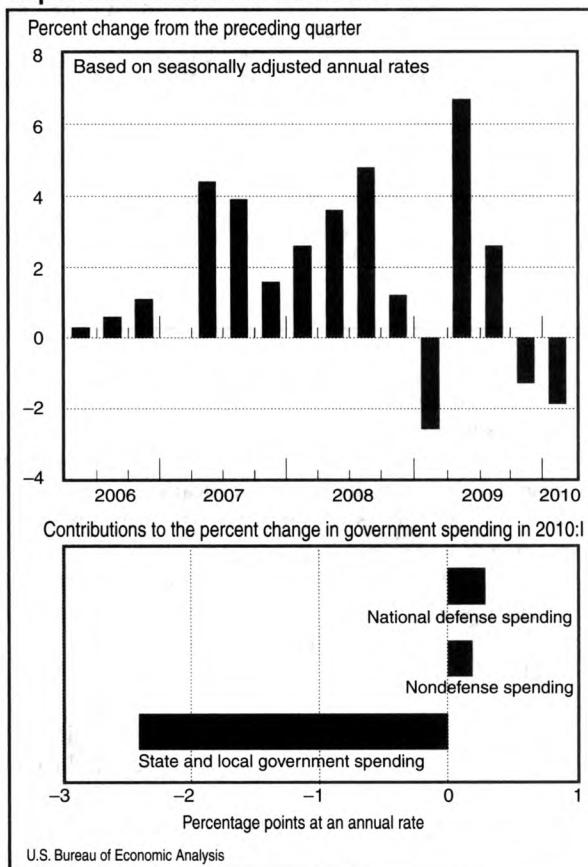
“Government consumption expenditures and gross investment,” or “government spending,” consists of two components: (1) consumption expenditures by federal government and by state and local governments and (2) gross investment by government and government-owned enterprises.

Government consumption expenditures consists of the goods and services that are produced by general government (less any sales to other sectors and investment goods produced by government itself). Governments generally provide services to the general public without charge. The value of government production—that is, government’s gross output—is measured as spending for labor and for intermediate goods and services and a charge for consumption of fixed capital (which represents a partial measure of the services provided by government-owned fixed capital).

Gross investment consists of new and used structures (such as highways and dams) and of equipment and software purchased or produced by government and government-owned enterprises.

Government consumption expenditures and gross investment excludes current transactions of government-owned enterprises, current transfer payments, interest payments, subsidies, and transactions in financial assets and nonproduced assets, such as land.

**Chart 6. Real Government Consumption Expenditures and Gross Investment**



Prices

**Table 8. Prices for Gross Domestic Purchases**

[Percent change at annual rates; based on seasonally adjusted index numbers (2005=100)]

	Change from preceding period (percent)				Contribution to percent change in gross domestic purchases prices (percentage points)			
	2009			2010	2009			2010
	II	III	IV	I	II	III	IV	I
<b>Gross domestic purchases<sup>1</sup></b> .....	<b>0.5</b>	<b>1.3</b>	<b>2.0</b>	<b>1.7</b>	<b>0.5</b>	<b>1.3</b>	<b>2.0</b>	<b>1.7</b>
<b>Personal consumption expenditures</b> .....	<b>1.4</b>	<b>2.6</b>	<b>2.5</b>	<b>1.5</b>	<b>0.93</b>	<b>1.77</b>	<b>1.72</b>	<b>1.03</b>
Goods .....	2.7	5.4	2.6	2.0	0.58	1.17	0.59	0.44
Durable goods .....	0.3	-3.1	-0.1	-3.6	0.02	-0.22	0.00	-0.26
Nondurable goods .....	3.8	9.6	3.9	4.7	0.56	1.39	0.59	0.70
Services .....	0.7	1.3	2.4	1.3	0.34	0.60	1.13	0.59
<b>Gross private domestic investment</b> .....	<b>-4.5</b>	<b>-5.7</b>	<b>-0.7</b>	<b>-1.1</b>	<b>-0.51</b>	<b>-0.63</b>	<b>-0.07</b>	<b>-0.13</b>
Fixed investment .....	-4.4	-4.4	-0.5	-1.1	-0.55	-0.54	-0.06	-0.13
Nonresidential .....	-4.2	-4.9	-1.4	-1.7	-0.42	-0.47	-0.12	-0.16
Structures .....	-10.2	-10.1	-1.5	1.0	-0.38	-0.35	-0.05	0.03
Equipment and software .....	-0.6	-1.9	-1.3	-3.0	-0.04	-0.12	-0.08	-0.19
Residential .....	-5.2	-2.7	2.7	1.3	-0.13	-0.07	0.07	0.03
Change in private inventories .....	.....	.....	.....	.....	0.04	-0.09	-0.01	0.00
<b>Government consumption expenditures and gross investment</b> .....	<b>0.4</b>	<b>0.9</b>	<b>1.8</b>	<b>4.1</b>	<b>0.09</b>	<b>0.19</b>	<b>0.37</b>	<b>0.80</b>
Federal .....	0.5	1.4	2.0	4.4	0.04	0.11	0.16	0.34
National defense .....	0.3	1.9	2.5	5.2	0.02	0.10	0.14	0.27
Nondefense .....	0.9	0.3	0.8	2.9	0.02	0.01	0.02	0.07
State and local .....	0.4	0.6	1.8	3.9	0.05	0.08	0.21	0.46
<b>Addenda:</b>								
Gross domestic purchases:								
Food .....	-3.5	-2.0	-0.1	1.5	-0.20	-0.11	0.00	0.08
Energy goods and services .....	-1.3	39.8	20.3	16.4	-0.05	1.16	0.69	0.60
Excluding food and energy .....	0.8	0.3	1.5	1.1	0.75	0.28	1.33	1.03
Personal consumption expenditures (PCE):								
Food .....	-3.6	-2.1	-0.1	1.9	.....	.....	.....	.....
Excluding food and energy .....	2.0	1.2	1.8	0.6	.....	.....	.....	.....
"Market-based" PCE .....	1.5	2.8	2.2	1.4	.....	.....	.....	.....
Excluding food and energy .....	2.3	1.2	1.3	0.3	.....	.....	.....	.....
Gross domestic product .....	0.0	0.4	0.5	1.0	.....	.....	.....	.....

1. The estimates under the contribution columns are also percent changes  
 NOTE: Most percent changes are from NIPA table 1.6.7; percent changes for PCE for food and energy goods and services and for PCE excluding food and energy are calculated from index numbers in NIPA table 2.3.4. Contributions are from NIPA table 1.6.8.

The price index for gross domestic purchases increased 1.7 percent in the first quarter after increasing 2.0 percent in the fourth quarter. The federal pay raise for civilian and military personnel added 0.2 percentage point to the first-quarter percent change; the pay raise is treated as an increase in the price of employee services purchased by the federal government.

Consumer prices slowed. The slowdown mainly reflected a deceleration in prices paid for services, especially household consumption expenditures for services, and a larger decrease in prices paid for durable goods, which mainly reflected a downturn in prices paid for "other" durable goods.

Prices paid for nonresidential fixed investment decreased somewhat more than in the fourth quarter, reflecting a larger decrease in prices paid for equipment and software that was partly offset by an upturn in prices paid for structures.

Prices paid for residential investment slowed, mainly reflecting a slowdown in prices paid for single-family structures.

Prices paid by government accelerated, reflecting accelerations in prices paid by state and local government and by the federal government. The acceleration in federal government prices mainly reflected the federal pay raise.

Consumer prices excluding food and energy, a measure of the "core" rate of inflation, slowed, increasing 0.6 percent after increasing 1.8 percent.

The GDP price index increased 1.0 percent, 0.7 percentage points less than the percent increase in the price index for gross domestic purchases, reflecting a larger increase in import prices than in export prices.

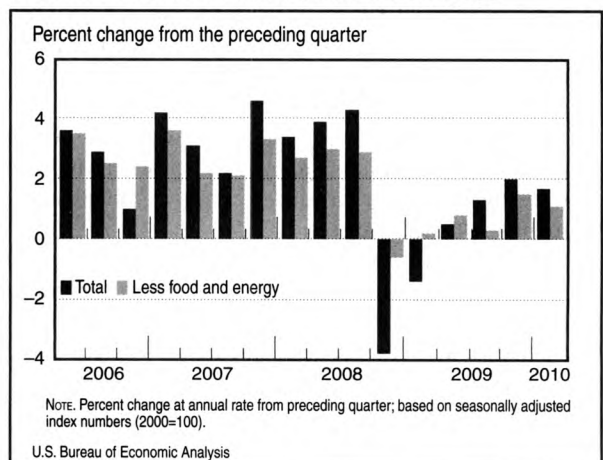
**Note on Prices**

BEA's gross domestic purchases price index is the most comprehensive index of prices paid by U.S. residents for all goods and services, regardless of whether those goods and services were produced domestically or imported. It is derived from prices of consumer spending, private investment, and government spending.

The GDP price index measures the prices of goods and services produced in the United States, including the prices of goods and services produced for export.

The difference between the gross domestic purchases price index and the GDP price index reflects the differences between imports prices (included in the gross domestic purchases index) and exports prices (included in the GDP price index). For other measures that are affected by import and export prices, see the dollar depreciation FAQ Answer ID 498 on BEA's Web site.

**Chart 7. Gross Domestic Purchases Prices**



**Revisions**

**Table 9. Advance and Second Estimates for the First Quarter of 2010**

[Seasonally adjusted at annual rates]

	Change from preceding quarter (percent)			Contribution to percent change in real GDP (percentage points)		
	Advance	Second	Second minus advance	Advance	Second	Second minus advance
<b>Gross domestic product (GDP) <sup>1</sup></b> .....	<b>3.2</b>	<b>3.0</b>	<b>-0.2</b>	<b>3.20</b>	<b>3.00</b>	<b>-0.20</b>
<b>Personal consumption expenditures</b> .....	<b>3.6</b>	<b>3.5</b>	<b>-0.1</b>	<b>2.55</b>	<b>2.42</b>	<b>-0.13</b>
Goods .....	6.2	6.5	0.3	1.40	1.47	0.07
Durable goods .....	11.3	12.2	0.9	0.79	0.85	0.06
Nondurable goods .....	3.9	4.0	0.1	0.61	0.62	0.01
Services .....	2.4	2.0	-0.4	1.15	0.96	-0.19
<b>Gross private domestic investment</b> .....	<b>14.8</b>	<b>14.7</b>	<b>-0.1</b>	<b>1.67</b>	<b>1.66</b>	<b>-0.01</b>
Fixed investment .....	0.7	0.1	-0.6	0.10	0.01	-0.09
Nonresidential .....	4.1	3.1	-1.0	0.38	0.29	-0.09
Structures .....	-14.0	-15.3	-1.3	-0.44	-0.49	-0.05
Equipment and software .....	13.4	12.7	-0.7	0.83	0.78	-0.05
Residential .....	-10.9	-10.7	0.2	-0.29	-0.28	0.01
Change in private inventories .....				1.57	1.65	0.08
<b>Net exports of goods and services</b> .....				<b>-0.61</b>	<b>-0.66</b>	<b>-0.05</b>
Exports .....	5.8	7.2	1.4	0.66	0.82	0.16
Goods .....	6.7	8.9	2.2	0.53	0.68	0.15
Services .....	3.8	3.8	0.0	0.14	0.14	0.00
Imports .....	8.9	10.4	1.5	-1.28	-1.48	-0.20
Goods .....	9.0	10.7	1.7	-1.05	-1.24	-0.19
Services .....	8.7	9.0	0.3	-0.23	-0.24	-0.01
<b>Government consumption expenditures and gross investment</b> .....	<b>-1.8</b>	<b>-1.9</b>	<b>-0.1</b>	<b>-0.37</b>	<b>-0.40</b>	<b>-0.03</b>
Federal .....	1.4	1.2	-0.2	0.11	0.10	-0.01
National defense .....	1.2	1.1	-0.1	0.07	0.06	-0.01
Nondefense .....	1.7	1.5	-0.2	0.04	0.04	0.00
State and local .....	-3.8	-3.9	-0.1	-0.48	-0.49	-0.01
<b>Addenda:</b>						
Final sales of domestic product .....	1.6	1.4	-0.2	1.66	1.39	-0.27
Gross domestic purchases price index .....	1.7	1.7	0.0			
GDP price index .....	0.9	1.0	0.1			

1. The estimates under the contribution columns are also percent changes.

The second estimate of the first-quarter increase in real GDP was 0.2 percentage point less than the advance estimate. The average revision (without regard to sign) between the advance estimate and the second estimate is 0.5 percentage point. The downward revision to the percent change in real GDP primarily reflected an upward revision to imports and a downward revision to consumer spending that were partly offset by an upward revision to exports.

The downward revision to consumer spending reflected a downward revision to services that was partly offset by an upward revision to goods. Within services, the largest contributor to the downward revision was electricity and gas. Within goods, the largest contributor to the upward revision was "other" durable goods.

The largest contributors to the upward revision to exports were automotive vehicles, engines and parts, "other" goods (primarily the territorial adjustment), and "other" nonautomotive capital goods.

The largest contributor to the upward revision to imports was petroleum and products; a downward revision to computers, peripherals, and parts was a notable offset.

**Personal Income for the Fourth Quarter of 2009**

With the release of the second estimates of GDP, BEA also releases revised estimates of various income-related measures for the previous quarter. This revision reflects the incorporation of newly available fourth-quarter tabulations from the Quarterly Census of Employment and Wages from the Bureau of Labor Statistics.

Wage and salary disbursements decreased \$13.2 billion, a downward revision of \$30.3 billion. Personal current taxes decreased \$4.9 billion, a downward revision of \$3.0 billion. Contributions for government social insurance, which is subtracted in calculating personal income, decreased \$1.9 billion, a downward revision of \$4.1 billion.

As a result of these revisions,

- Personal income increased \$64.2 billion, a downward revision of \$28.3 billion.
- Disposable personal income increased \$69.0 billion, a downward revision of \$25.4 billion.
- Personal saving decreased \$27.6 billion, a downward revision of \$25.4 billion.
- The personal saving rate was 3.7 percent, a downward revision of 0.2 percentage point.

**Source Data for the Second Estimates**

*Personal consumption expenditures:* retail sales for January, February, and March (revised) and 2008 Annual Retail Trade Survey on a best-change basis. Motor vehicle registrations for March (new). Retail electricity sales for March (new) and natural gas sales for February (new) from the Energy Information Administration.

*Nonresidential fixed investment:* construction spending (value put in place) for January and February (revised) and March (new). Manufacturers' shipments (M3) of machinery and equipment for February and March (revised) and benchmarked M3 on a best-change basis. Company revenue data for software for March (new). Exports and imports for February (revised) and March (new).

*Residential fixed investment:* construction spending (value put in place) for January and February (revised) and March (new).

*Change in private inventories:* manufacturers' inventories for February and March (revised) and trade inventories for February and March (revised) and benchmarked Census Bureau inventories incorporated on a best-change basis.

*Exports and imports of goods and services:* international transactions for January and February (revised) and March (new).

*Government consumption expenditures and gross investment:* state and local construction spending (value put in place) for January and February (revised) and March (new).



## Corporate Profits

**Table 10. Corporate Profits**  
[Seasonally adjusted]

	Billions of dollars (annual rate)				Percent change from preceding quarter (quarterly rate)				
	Level	Change from preceding quarter							
	2010	2009			2010	2009			
	I	II	III	IV	I	II	III	IV	I
<b>Current production measures:</b>									
Corporate profits .....	1,549.0	43.8	132.4	108.7	81.4	3.7	10.8	8.0	5.5
Domestic industries.....	1,212.4	58.3	110.4	124.7	52.0	6.7	11.9	12.0	4.5
Financial.....	421.5	28.5	82.8	65.0	7.4	12.0	31.1	18.6	1.8
Nonfinancial .....	790.9	29.8	27.6	59.8	44.5	4.7	4.2	8.7	6.0
Rest of the world.....	336.6	-14.6	22.0	-16.1	29.5	-4.6	7.3	-5.0	9.6
Receipts from the rest of the world .....	497.8	7.7	30.9	27.7	29.3	1.9	7.5	6.3	6.3
Less: Payments to the rest of the world .....	161.2	22.3	8.9	43.8	-0.2	25.8	8.2	37.3	-0.1
Less: Taxes on corporate income .....	419.6	35.6	15.1	40.9	57.7	13.2	4.9	12.7	16.0
Equals: Profits after tax.....	1,129.4	8.2	117.3	67.8	23.7	0.9	12.7	6.5	2.1
Net dividends .....	552.8	-62.1	-6.1	29.1	-26.2	-10.0	-1.1	5.3	-4.5
Undistributed profits from current production .....	576.6	70.3	123.5	38.7	49.9	23.9	33.9	7.9	9.5
Net cash flow .....	1,673.2	-30.5	28.4	69.1	30.8	-1.9	1.8	4.4	1.9
<b>Industry profits:</b>									
Profits with IVA .....	1,775.0	27.5	122.7	108.5	188.7	2.1	9.1	7.3	11.9
Domestic industries.....	1,438.4	42.0	100.7	124.6	159.2	4.2	9.6	10.8	12.4
Financial.....	446.6	26.8	81.7	65.5	18.7	10.6	29.1	18.1	4.4
Nonfinancial.....	991.8	15.3	18.9	59.2	140.4	2.0	2.5	7.5	16.5
Rest of the world.....	336.6	-14.6	22.0	-16.1	29.5	-4.6	7.3	-5.0	9.6
<b>Addenda:</b>									
Profits before tax (without IVA and CCAj) .....	1,812.9	90.6	157.9	137.0	180.9	7.3	11.8	9.2	11.1
Profits after tax (without IVA and CCAj) .....	1,393.3	55.0	142.8	96.2	123.2	5.6	13.8	8.2	9.7
IVA .....	-37.9	-63.0	-35.2	-28.5	7.7	.....	.....	.....	.....
CCAj .....	-226.0	16.3	9.7	0.1	-107.2	.....	.....	.....	.....

NOTE. Levels of these and other profits series are shown in NIPA tables 1.12, 1.14, 1.15, and 6.16D.  
IVA Inventory valuation adjustment      CCAj Capital consumption adjustment

Profits from current production increased \$81.4 billion, or 5.5 percent at a quarterly rate, in the first quarter after increasing \$108.7 billion in the fourth quarter.

Domestic profits of financial corporations increased \$7.4 billion, or 1.8 percent, after increasing \$65.0 billion.

Domestic profits of nonfinancial corporations increased \$44.5 billion, or 6.0 percent, after increasing \$59.8 billion.

Profits from the rest of the world increased \$29.5 billion, or 9.6 percent, after decreasing \$16.1 billion. Receipts increased \$29.3 billion, and payments decreased \$0.2 billion.

After-tax profits increased \$23.7 billion, or 2.1 percent, after increasing \$67.8 billion.

Net dividends decreased \$26.2 billion, or 4.5 percent, after increasing \$29.1 billion.

Undistributed corporate profits (a measure of net saving that equals after-tax profits less dividends) increased \$49.9 billion, or 9.5 percent, after increasing \$38.7 billion.

Net cash flow from current production, a profits-related measure of internally generated funds available for investment, increased \$30.8 billion, or 1.9 percent, after increasing \$69.1 billion.

### Measuring Corporate Profits

Corporate profits is a widely followed economic indicator used to gauge corporate health, assess investment conditions, and analyze the effect on corporations of economic policies and conditions. In addition, corporate profits is an important component in key measures of income.

BEA's measure of corporate profits aims to capture the income earned by corporations from current production in a manner that is fully consistent with the national income and product accounts (NIPAs). The measure is defined as receipts arising from current production less associated expenses. Receipts exclude income in the form of dividends and capital gains, and expenses exclude bad debts, natural resource depletion, and capital losses.

Because direct estimates of NIPA-consistent corporate profits are unavailable, BEA derives these estimates in three steps.

First, BEA measures profits before taxes to reflect corporate income regardless of any redistributions of income through taxes. Estimates for the current quarter are based on corporate earnings reports from sources including Cen-

sus Bureau quarterly financial reports, Federal Deposit Insurance Corporation call reports, other regulatory reports, and tabulations from corporate financial reports. The estimates are benchmarked to Internal Revenue Service data when the data are available for two reasons: the data are based on well-specified accounting definitions, and they are comprehensive, covering all incorporated businesses—publicly traded and privately held—in all industries.

Second, to remove the effects of price changes on inventories valued at historical cost and of tax accounting for inventory withdrawals, BEA adds an inventory valuation adjustment that values inventories at current cost.

Third, to remove the effects of tax accounting on depreciation, BEA adds a capital consumption adjustment (CCAj). CCAj is defined as the difference between capital consumption allowances (tax return depreciation) and consumption of fixed capital (the decline in the value of the stock of assets due to wear and tear, obsolescence, accidental damage, and aging).

# Government Receipts and Expenditures

## First Quarter of 2010

**N**ET GOVERNMENT saving, the difference between current receipts and current expenditures of the federal government and state and local governments, was  $-\$1,335.1$  billion in the first quarter of 2010, decreasing  $\$20.3$  billion from  $-\$1,314.8$  billion in the fourth quarter of 2009.

Net federal government saving was  $-\$1,352.5$  billion in the first quarter, decreasing  $\$38.2$  billion from  $-\$1,314.3$  billion in the fourth quarter (see page 12). Current receipts accelerated, and current expenditures turned up.

Net state and local government saving was  $\$17.3$  billion in the first quarter, increasing  $\$17.8$  billion from  $-\$0.5$  billion in the fourth quarter (see page 13). Both current receipts and current expenditures accelerated in the first quarter.

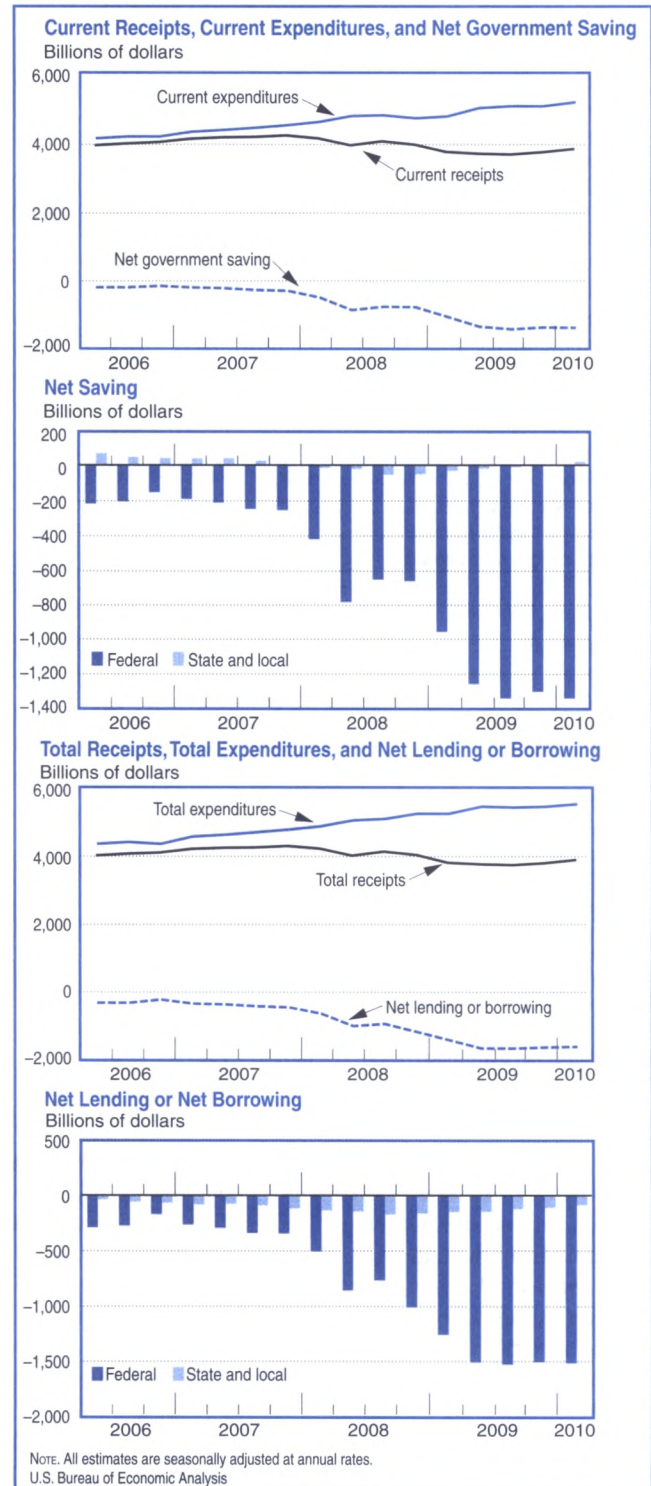
Net borrowing was  $\$1,595.1$  billion in the first quarter, decreasing  $\$14.8$  billion from  $\$1,609.9$  billion in the fourth quarter. Federal government net borrowing was  $\$1,516.3$  billion in the first quarter, increasing  $\$9.8$  billion from  $\$1,506.5$  billion in the fourth quarter. State and local government net borrowing was  $\$78.8$  billion, decreasing  $\$24.6$  billion from  $\$103.4$  billion in the fourth quarter.

**Table 1. Net Government Saving and Net Lending or Net Borrowing**  
[Billions of dollars, seasonally adjusted at annual rates]

	Level	Change from preceding quarter				
	2010	2009				2010
	I	II	III	IV	I	
Current receipts.....	3,861.5	-46.6	-19.9	54.5	98.5	
Current expenditures.....	5,196.6	241.3	55.1	0.8	118.8	
<b>Net government saving</b> .....	<b>-1,335.1</b>	<b>-287.8</b>	<b>-75.0</b>	<b>53.7</b>	<b>-20.3</b>	
Federal.....	-1,352.5	-299.8	-84.7	39.3	-38.2	
State and local.....	17.3	12.0	9.7	14.4	17.8	
<b>Net lending or net borrowing (-)</b> .....	<b>-1,595.1</b>	<b>-248.8</b>	<b>3.1</b>	<b>35.5</b>	<b>14.8</b>	
Federal.....	-1,516.3	-252.1	-18.3	22.1	-9.8	
State and local.....	-78.8	3.3	21.4	13.4	24.6	

Natalie M. Hayes prepared this article.

**Chart 1. Government Fiscal Position**





## Federal Government

**Table 2. Federal Government Current Receipts and Expenditures**

[Billions of dollars, seasonally adjusted at annual rates]

	Level		Change from preceding quarter			
	2010	2009				2010
		I	II	III	IV	
<b>Current receipts</b> .....	<b>2,301.1</b>	<b>-14.3</b>	<b>-48.5</b>	<b>34.2</b>	<b>78.4</b>	
Current tax receipts .....	1,238.7	-34.1	-19.3	32.5	68.1	
Personal current taxes .....	807.7	-70.4	-34.1	-7.0	18.9	
Taxes on production and imports .....	101.6	5.9	1.9	5.0	3.1	
Taxes on corporate income .....	316.1	31.8	14.3	32.1	45.9	
Taxes from the rest of the world .....	13.3	-1.4	-1.3	2.3	0.2	
Contributions for government social insurance .....	963.7	1.3	-8.6	-2.2	20.2	
Income receipts on assets .....	43.7	10.1	-1.3	2.2	-8.0	
Current transfer receipts .....	58.3	7.1	-21.1	2.4	-2.8	
Current surplus of government enterprises .....	-3.4	1.4	1.8	-0.7	0.8	
<b>Current expenditures</b> .....	<b>3,653.5</b>	<b>285.6</b>	<b>36.2</b>	<b>-5.1</b>	<b>116.5</b>	
Consumption expenditures .....	1,026.6	24.9	22.1	9.8	15.6	
National defense .....	692.5	19.8	16.6	2.4	10.8	
Nondefense .....	334.2	5.1	5.5	7.4	4.9	
Current transfer payments .....	2,273.9	214.4	-17.5	4.6	91.2	
Government social benefits .....	1,715.0	142.0	-5.4	15.7	58.6	
To persons .....	1,699.1	141.1	-5.6	16.0	58.5	
To the rest of the world .....	15.9	0.9	0.2	-0.2	0.0	
Other current transfer payments .....	558.9	72.4	-12.3	-11.1	32.7	
Grants-in-aid to state and local governments .....	503.0	60.2	-14.2	3.5	15.8	
To the rest of the world .....	55.9	12.2	2.0	-14.7	16.9	
Interest payments .....	294.2	46.1	18.9	-12.2	10.1	
Subsidies .....	58.8	0.1	12.8	-7.4	-0.3	
Less: Wage accruals less disbursements .....	0.0	0.0	0.0	0.0	0.0	
<b>Net federal government saving</b> .....	<b>-1,352.5</b>	<b>-299.8</b>	<b>-84.7</b>	<b>39.3</b>	<b>-38.2</b>	
Social insurance funds .....	-263.7	-46.2	-34.2	-13.8	8.2	
Other .....	-1,088.7	-253.7	-50.5	53.1	-46.3	
<b>Addenda:</b>						
<b>Total receipts</b> .....	<b>2,323.4</b>	<b>-13.8</b>	<b>-48.0</b>	<b>30.2</b>	<b>78.6</b>	
Current receipts .....	2,301.1	-14.3	-48.5	34.2	78.4	
Capital transfer receipts .....	22.3	0.5	0.5	-4.0	0.2	
<b>Total expenditures</b> .....	<b>3,839.7</b>	<b>238.4</b>	<b>-29.7</b>	<b>8.1</b>	<b>88.4</b>	
Current expenditures .....	3,653.5	285.6	36.2	-5.1	116.5	
Gross government investment .....	159.7	6.8	3.9	-4.0	0.6	
Capital transfer payments .....	158.7	-76.7	-72.2	23.3	-26.9	
Net purchases of nonproduced assets .....	-0.2	24.3	4.4	-2.2	0.2	
Less: Consumption of fixed capital .....	132.0	1.5	2.1	3.9	2.0	
<b>Net lending or net borrowing (-)</b> .....	<b>-1,516.3</b>	<b>-252.1</b>	<b>-18.3</b>	<b>22.1</b>	<b>-9.8</b>	

Personal current taxes turned up in the first quarter of 2010 as a result of an upturn in withheld income taxes.

Contributions for government social insurance turned up in the first quarter, reflecting an upturn in social security, Medicare and unemployment insurance contributions.

Government social benefits to persons accelerated in the first quarter because of an acceleration in benefits funded by the American Recovery and Reinvestment Act and an upturn in spending on unemployment programs.

Grants-in-aid to state and local governments accelerated in the first quarter, primarily reflecting an upturn in education grants.

Other current transfer payments to the rest of the world turned up in the first quarter, reflecting a payment of \$2.6 billion (\$10.4 billion at an annual rate) to Egypt and Israel for economic support and an increase in Security Forces Funds for Afghanistan.

Interest payments turned up in the first quarter, reflecting an upturn in interest paid to persons and business on Treasury Inflation-Protected Securities.

Capital transfer payments turned down in the first quarter, as capital injected into financial companies decreased. About \$455 million (\$1.8 billion at annual rate) was provided to financial companies through the Troubled Asset Relief Program, a decrease of \$23.1 billion at an annual rate. About \$15.3 billion (\$61.2 billion at an annual rate) was provided to Fannie Mae and Freddie Mac, an increase of \$7.2 billion at an annual rate.

### Federal Government Estimates

Estimates of federal government current receipts, current expenditures, and net federal government saving are based on data from the federal budget, from the *Monthly Treasury Statement* and other reports from the Department of the Treasury, and from other federal government agencies. Total receipts, total expenditures, and net lending or net borrowing, which are alternative measures of the federal fiscal position, are based on these same sources.

Quarterly and annual estimates are published monthly in NIPA table 3.2. Detailed annual estimates of these transactions by component are published annually in NIPA tables

3.4–3.8, 3.12, and 3.13. Detailed quarterly estimates are available in underlying NIPA tables at [www.bea.gov/national/nipaweb/nipa\\_underlying/Index.asp](http://www.bea.gov/national/nipaweb/nipa_underlying/Index.asp).

Each year, BEA translates the information in the federal budget into a NIPA framework.<sup>1</sup> For a historical time series of these estimates, see NIPA table 3.18B, which was published in November 2009.

1. See Mark S. Ludwick and Andrew P. Cairns, "NIPA Translation of the Fiscal Year 2011 Federal Budget," *SURVEY OF CURRENT BUSINESS* 90 (March 2010): 11–19.

## State and Local Government

**Table 3. State and Local Government Current Receipts and Expenditures**

(Billions of dollars, seasonally adjusted at annual rates)

	Level		Change from preceding quarter			
	2010	2009			2010	
	I	II	III	IV	I	
<b>Current receipts</b> .....	<b>2,063.5</b>	<b>27.9</b>	<b>14.3</b>	<b>23.9</b>	<b>36.0</b>	Personal current taxes turned down in the first quarter of 2010 because of a downturn in income tax receipts.
Current tax receipts .....	1,295.9	-34.1	25.4	15.2	17.2	Taxes on corporate income accelerated in the first quarter as a result of an increase in corporate profits.
Personal current taxes .....	275.3	-34.3	22.5	2.1	-2.0	
Taxes on production and imports .....	943.2	-5.0	1.7	5.9	7.6	
Taxes on corporate income .....	77.4	5.2	1.2	7.2	11.6	
Contributions for government social insurance .....	22.3	-0.1	0.2	0.2	0.2	Federal grants-in-aid accelerated in the first quarter, reflecting an upturn in education grants.
Income receipts on assets .....	115.6	-0.1	0.5	0.7	-1.3	
Current transfer receipts .....	631.7	61.7	-12.5	7.2	19.6	Consumption expenditures accelerated because of an acceleration in spending for nondurable goods that was partly offset by a deceleration in compensation of general government employees.
Federal grants-in-aid .....	503.0	60.2	-14.2	3.5	15.8	
Other .....	128.7	1.5	1.8	3.6	3.8	
Current surplus of government enterprises	-2.0	0.5	0.6	0.6	0.3	
<b>Current expenditures</b> .....	<b>2,046.1</b>	<b>15.9</b>	<b>4.6</b>	<b>9.5</b>	<b>18.1</b>	Government social benefits accelerated in the first quarter, reflecting an upturn in Medicaid expenditures.
Consumption expenditures .....	1,451.2	5.5	-0.1	8.3	13.1	
Government social benefits .....	484.1	11.8	2.5	0.4	3.7	
Interest payments .....	109.2	-0.6	2.1	0.8	0.9	
Subsidies .....	1.6	-0.8	0.0	0.0	0.4	
Less: Wage accruals less disbursements .....	0.0	0.0	0.0	0.0	0.0	
<b>Net state and local government saving</b> .....	<b>17.3</b>	<b>12.0</b>	<b>9.7</b>	<b>14.4</b>	<b>17.8</b>	Capital transfer receipts decreased less in the first quarter than in the fourth quarter of 2009 as a result of a smaller decrease in highway capital grants.
Social insurance funds .....	1.7	-0.2	0.0	-0.1	-0.1	
Other .....	15.6	12.2	9.7	14.5	17.9	
<b>Addenda:</b>						
<b>Total receipts</b> .....	<b>2,116.4</b>	<b>33.1</b>	<b>26.6</b>	<b>11.8</b>	<b>27.2</b>	Gross government investment decreased more in the first quarter than in the fourth quarter because of a larger decrease in investment for structures.
Current receipts .....	2,063.5	27.9	14.3	23.9	36.0	
Capital transfer receipts .....	53.0	5.1	12.4	-12.1	-8.7	
<b>Total expenditures</b> .....	<b>2,195.3</b>	<b>29.8</b>	<b>5.2</b>	<b>-1.6</b>	<b>2.7</b>	
Current expenditures .....	2,046.1	15.9	4.6	9.5	18.1	
Gross government investment .....	337.1	13.4	0.0	-10.4	-13.8	
Capital transfer payments .....						
Net purchases of nonproduced assets .....	14.0	0.1	0.3	0.2	0.3	
Less: Consumption of fixed capital .....	202.0	-0.3	-0.4	0.9	2.0	
<b>Net lending or net borrowing (-)</b> .....	<b>-78.8</b>	<b>3.3</b>	<b>21.4</b>	<b>13.4</b>	<b>24.6</b>	

### Estimates of State and Local Government Receipts and Expenditures

The estimates of state and local government current receipts and expenditures and total receipts and expenditures are mainly based on compilations of data for state and local government finances. The Census Bureau produces the primary source data: the census of governments that is conducted in years that end in a 2 or a 7 and the Government Finances series of surveys for the other years. In addition, other sources of Census Bureau data are from the *Quarterly Summary of State and Local Government Tax Revenue* and the monthly *Value of Construction Put in Place*. Data sources from the Bureau of Labor Statistics include the Quarterly Census of Employment and Wages and the Employment Cost Index.

Quarterly and annual estimates are available monthly in NIPA table 3.3. Detailed annual estimates of state and local government transactions by component are available

annually in NIPA tables 3.4–3.8, 3.12, and 3.13. Detailed quarterly estimates are available in underlying NIPA tables at [www.bea.gov/national/nipaweb/nipa\\_underlying/Index.asp](http://www.bea.gov/national/nipaweb/nipa_underlying/Index.asp). For a historical time series of reconciliations of the NIPA estimates with the Census Bureau data from Government Finances, see NIPA table 3.19.

BEA also prepares annual estimates of receipts and expenditures of state governments and of local governments.<sup>1</sup> These estimates are available annually in NIPA table 3.20 (state government receipts and expenditures) and in NIPA table 3.21 (local government receipts and expenditures); see “Newly Available NIPA Tables” in the October 2009 SURVEY.

1. Bruce E. Baker, “Receipts and Expenditures of State Governments and of Local Governments,” SURVEY 85 (October 2005): 5–10.



# Annual Industry Accounts

## Advance Statistics on GDP by Industry for 2009

### Revised Statistics for 1998–2008, Comprehensive Revision

By Matthew M. Donahoe, Edward T. Morgan, Kevin J. Muck, and Ricky L. Stewart

ON MAY 25, 2010, the Bureau of Economic Analysis (BEA) released advance GDP by Industry statistics for 2009 and revised statistics for 1998–2008. The annual industry accounts provide statistics on interactions among industries and the roles these industries play in the economy, including each industry’s contributions to gross domestic product (GDP).

The industry accounts statistics show that the economic downturn in 2009 was widespread across industries: 15 of 22 industry groups contributed to the 2.4 percent decline in real GDP (see page 16). Construction, durable-goods manufacturing and “real estate and rental and leasing” were among the largest contributors to the decline, which was partly offset by strong contribution by health care and social assistance (see page 17). In addition, the revised statistics confirm the broad shifts in industry trends that were seen in the previously published statistics: the downturn in the private goods-producing sector in 2001, the expansion

of the information and communication technology sector over the past decade, and the broad economic slowdown of 2008.

Additional highlights include the following:

- Growth in the private services-producing sector outpaced growth in the private goods-producing sector in the 2002–2007 business cycle expansion. Services average annual growth was 3.1 percent, and goods increased 2.3 percent.
- The information-communications-technology-producing industries experienced double-digit growth throughout 1998–2007. During this period, its slowest rate of growth was 2.2 percent in 2001.
- Real GDP growth decelerated sharply in 2008, to 0.4 percent, led by a downturn in nondurable-goods manufacturing.

The statistics discussed in this presentation include advance estimates for 2009, which reflect preliminary source data on the distribution of growth in real GDP

Chart 1. Annual Growth in Real GDP

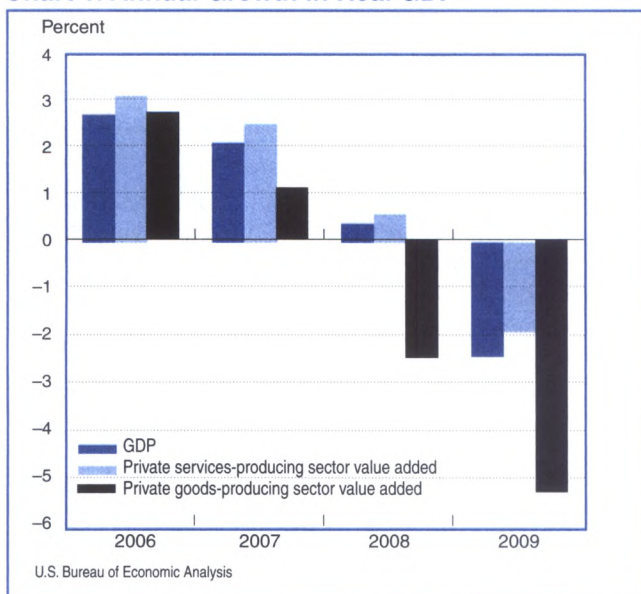
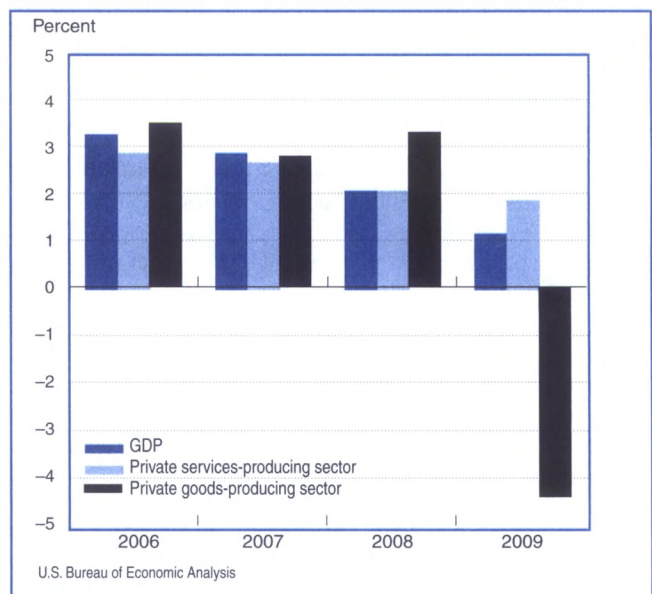


Chart 2. Annual Growth in Value-Added Prices





and inflation by industry (see the box “Advance Methodology” on page 20). The statistics for 1998–2008 reflect the 2010 comprehensive revision of the annual industry accounts, a significant improvement based on high-quality source data. The comprehensive revision, which was previewed in a SURVEY OF CURRENT BUSINESS article in March 2010, differs from annual revisions, in the scope of improvements and in the number of years subject to revision. The 2010 comprehensive revision introduces two major types of improvements: (1) updated definitions and classifications and (2) statistical changes that reflect the introduction of new and improved methodologies and the incorporation of newly available and revised source data. Combined, these improvements allow the accounts to accurately capture and reflect the changing structure of the U.S. economy.<sup>1</sup>

Comprehensive revisions, which occur every 5 years, go beyond annual revisions by incorporating more detailed methodological and other changes. This revision incorporates major changes in definitions, classifications, and statistical methods. Major changes introduced with this revision include the following:

- Updated industry and commodity definitions consistent with the 2002 North American Industry Classification System (NAICS).
- The results of the 2002 benchmark input-output (I-O) accounts, including Census Bureau data on shipments, receipts, and business expenses from the 2002 Economic Census, Business Expenses Survey, and Service Annual Survey (SAS).
- The results of the 2009 comprehensive revision of the national income and product accounts, including the new classification system for personal consumption expenditures and new estimates of underreporting and nonreporting of income.
- New producer price indexes from the Bureau of Labor Statistics used to deflate gross margin output for the retail trade sector.
- Expanded annual business expense data from the SAS.
- A new interpolation method to prepare time series annual industry accounts between the 1997 benchmark I-O tables and the newly available 2002 benchmark I-O tables.
- An improved method to “reconcile” value added by industry within a balanced I-O framework.

1. See Nicole M. Mayerhauser and Erich H. Strassner, “Preview of the Comprehensive Revision of the Annual Industry Accounts,” SURVEY OF CURRENT BUSINESS 90 (March 2010): 21–34.

#### Data Availability

The annual GDP-by-industry and I-O accounts for 1998–2008 and the advance statistics on value added by industry for 2009, are available on BEA’s Web site. The advance statistics are presented in current dollars, chained (2005) dollars, chain-type quantity indexes, and chain-type price indexes. Annual input-output accounts for 2009 will be available in the fall of 2010. The statistics for 2009 and the full set of annual industry accounts are available interactively on BEA’s Web site. Visit [www.bea.gov/industry/index.htm#annual](http://www.bea.gov/industry/index.htm#annual) for more information.

For a guide to the annual industry accounts, see “A Primer on BEA’s Industry Accounts” in the June 2009 SURVEY OF CURRENT BUSINESS.

## Real Value Added

**Table A. Percent Changes in Real Value Added by Industry Group**

Line		2006	2007	2008	2009
1	<b>Gross domestic product</b> .....	<b>2.7</b>	<b>2.1</b>	<b>0.4</b>	<b>-2.4</b>
2	<b>Private industries</b> .....	<b>3.0</b>	<b>2.2</b>	<b>-0.1</b>	<b>-2.6</b>
3	Agriculture, forestry, fishing, and hunting.....	0.8	-5.7	9.5	4.6
4	Mining.....	8.1	-4.5	0.3	3.7
5	Utilities.....	0.7	3.5	3.2	3.1
6	Construction.....	-2.9	-3.9	-3.3	-9.9
7	Manufacturing.....	4.4	4.5	-3.6	-5.9
8	Durable goods.....	6.8	4.1	0.3	-7.5
9	Nondurable goods.....	1.3	5.0	-8.2	-3.8
10	Wholesale trade.....	3.1	2.5	-0.6	-1.0
11	Retail trade.....	1.8	1.6	-5.2	-4.5
12	Transportation and warehousing.....	4.5	3.0	-2.5	-2.8
13	Information.....	1.0	6.0	1.4	1.6
14	Finance, insurance, real estate, rental, and leasing.....	4.2	2.2	1.6	-2.4
15	Finance and insurance.....	6.7	-1.4	3.2	-2.7
16	Real estate and rental and leasing.....	2.6	4.6	0.7	-2.3
17	Professional and business services.....	3.4	2.7	1.5	-3.0
18	Professional, scientific, and technical services.....	4.7	2.6	1.8	-1.8
19	Management of companies and enterprises.....	1.0	-1.3	2.4	-2.6
20	Administrative and waste management services.....	1.7	5.3	0.2	-6.5
21	Educational services, health care, and social assistance.....	3.3	2.0	3.2	1.4
22	Educational services.....	0.8	1.7	2.2	-1.1
23	Health care and social assistance.....	3.7	2.1	3.3	1.7
24	Arts, entertainment, recreation, accommodation, and food services.....	3.0	1.4	-1.3	-3.1
25	Arts, entertainment, and recreation.....	4.9	0.8	2.5	-2.2
26	Accommodation and food services.....	2.4	1.6	-2.6	-3.4
27	Other services, except government.....	0.1	2.2	-0.3	-4.5
28	<b>Government</b> .....	<b>0.5</b>	<b>1.3</b>	<b>2.0</b>	<b>1.9</b>
29	<b>Federal</b> .....	<b>-0.3</b>	<b>0.3</b>	<b>2.7</b>	<b>5.7</b>
30	State and local.....	0.8	1.8	1.8	0.1
<b>Addenda:</b>					
31	Private goods-producing industries <sup>1</sup> .....	2.7	1.1	-2.5	-5.3
32	Private services-producing industries <sup>2</sup> .....	3.1	2.5	0.6	-1.9
33	Information-communications-technology-producing industries <sup>3</sup> .....	7.8	7.6	5.4	-0.1

Real GDP declined 2.4 percent in 2009, reflecting declines in 15 of 22 industry groups.

Construction fell for the fifth straight year.

Durable-goods manufacturing fell 7.5 percent in 2009. This decline was larger than the 6.1 percent decline in 2001, the last year the industry group declined.

Nondurable-goods manufacturing fell 3.8 percent in 2009 after falling 8.2 percent in 2008.

Information grew for the ninth consecutive year; broadcasting and telecommunications grew 6.1 percent in 2000–2008.

Professional and business services declined in 2009, reflecting declines in “professional, scientific, and technical services,” “management of companies and enterprises,” and “administrative and waste management services.”

Health care and social assistance increased 1.7 percent in 2009, providing the largest private sector contribution to real GDP.

Federal government grew 5.7 percent in 2009 and was the largest positive contributor, helping to partly offset widespread declines in the private sector.

The goods-producing sector contracted for the second consecutive year, falling 5.3 percent in 2009 after decreasing 2.5 percent in 2008.

The services-producing sector fell 1.9 percent in 2009; the largest contributors to the decline were “real estate and rental and leasing,” retail trade, and finance and insurance.

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

**Real Value Added**

**Table B. Contributions to Growth in Real Gross Domestic Product by Industry Group**  
[Percentage points]

Line		2006	2007	2008	2009
1	<b>Gross domestic product</b> .....	<b>2.7</b>	<b>2.1</b>	<b>0.4</b>	<b>-2.4</b>
2	<b>Private industries</b> .....	<b>2.63</b>	<b>1.91</b>	<b>-0.10</b>	<b>-2.29</b>
3	Agriculture, forestry, fishing, and hunting .....	0.01	-0.06	0.10	0.05
4	Mining .....	0.13	-0.08	0.01	0.07
5	Utilities .....	0.01	0.06	0.06	0.06
6	Construction .....	-0.15	-0.19	-0.15	-0.44
7	Manufacturing .....	0.54	0.54	-0.44	-0.68
8	Durable goods .....	0.46	0.28	0.02	-0.48
9	Nondurable goods .....	0.07	0.27	-0.46	-0.20
10	Wholesale trade .....	0.18	0.15	-0.03	-0.06
11	Retail trade .....	0.12	0.10	-0.33	-0.27
12	Transportation and warehousing .....	0.13	0.09	-0.07	-0.08
13	Information .....	0.04	0.26	0.06	0.07
14	Finance, insurance, real estate, rental, and leasing .....	0.86	0.45	0.34	-0.52
15	Finance and insurance .....	0.54	-0.12	0.26	-0.23
16	Real estate and rental and leasing .....	0.33	0.57	0.08	-0.29
17	Professional and business services .....	0.39	0.32	0.18	-0.37
18	Professional, scientific, and technical services .....	0.32	0.19	0.13	-0.13
19	Management of companies and enterprises .....	0.02	-0.02	0.04	-0.05
20	Administrative and waste management services .....	0.05	0.15	0.00	-0.19
21	Educational services, health care, and social assistance .....	0.25	0.16	0.24	0.11
22	Educational services .....	0.01	0.02	0.02	-0.01
23	Health care and social assistance .....	0.24	0.14	0.22	0.12
24	Arts, entertainment, recreation, accommodation, and food services .....	0.11	0.05	-0.05	-0.12
25	Arts, entertainment, and recreation .....	0.04	0.01	0.02	-0.02
26	Accommodation and food services .....	0.07	0.05	-0.07	-0.10
27	Other services, except government .....	0.00	0.06	-0.01	-0.12
28	<b>Government</b> .....	<b>0.06</b>	<b>0.16</b>	<b>0.26</b>	<b>0.24</b>
29	Federal .....	-0.01	0.01	0.11	0.23
30	State and local .....	0.07	0.15	0.15	0.01
<b>Addenda:</b>					
31	Private goods-producing industries <sup>1</sup> .....	0.53	0.22	-0.49	-1.00
32	Private services-producing industries <sup>2</sup> .....	2.11	1.69	0.39	-1.29
33	Information-communications-technology-producing industries <sup>3</sup> .....	0.32	0.31	0.21	0.00

Construction accounted for 10 percent of the downturn in real GDP in 2009. Both residential and nonresidential construction also contributed to the downturn in real GDP growth.

Durable-goods manufacturing turned down in 2009 and accounted for nearly 20 percent of the downturn in real GDP growth, reflecting widespread declines throughout the industry group.

Nondurable-goods manufacturing turned down in 2008 and accounted for 40 percent of the slowdown in GDP. In 2009, this industry group subtracted 0.2 percentage point from real GDP growth.

Retail trade accounted for about 25 percent of the overall slowdown in real GDP in 2008. This sector was also the largest contributor to the slowdown in real value-added growth in the services-producing sector. In 2009, the sector partly offset the downturn in real GDP growth.

Finance and insurance also accounted for nearly 20 percent of the downturn in real GDP in 2009. In 2008, this industry group contributed the most to help offset the widespread deceleration in real GDP.

Real estate and rental and leasing contracted for the first time since 2002 and subtracted from real GDP growth in 2009. This industry group accounted for about 15 percent of the downturn in real GDP.

ICT-producing industries decelerated in 2009 after averaging double-digit growth in 1998–2008, when growth was led primarily by computer and electronic products.

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.  
 2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.  
 3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.  
 NOTE: Percentage-point contributions do not sum to the percent change in real gross domestic product because the contribution of the "Not allocated by industry" line is excluded.

## Value-Added Prices

**Table C. Percent Changes in Chain-Type Price Indexes  
for Value Added by Industry Group**

Line		2006	2007	2008	2009
1	<b>Gross domestic product</b> .....	<b>3.3</b>	<b>2.9</b>	<b>2.1</b>	<b>1.2</b>
2	<b>Private industries</b> .....	<b>3.0</b>	<b>2.7</b>	<b>2.3</b>	<b>0.5</b>
3	Agriculture, forestry, fishing, and hunting.....	-4.4	27.2	1.4	-20.1
4	Mining.....	10.3	10.7	26.4	-27.4
5	Utilities.....	14.0	1.1	0.1	2.3
6	Construction.....	9.6	5.6	0.0	0.4
7	Manufacturing.....	0.9	-1.0	1.4	-0.2
8	Durable goods.....	-1.5	-1.4	-2.8	-0.8
9	Nondurable goods.....	4.1	-0.4	6.8	0.6
10	Wholesale trade.....	3.0	3.5	1.2	-2.4
11	Retail trade.....	2.4	0.4	2.3	1.8
12	Transportation and warehousing.....	2.4	0.1	1.9	0.0
13	Information.....	-0.8	-0.9	-1.4	0.2
14	Finance, insurance, real estate, rental, and leasing.....	2.3	2.4	3.0	3.0
15	Finance and insurance.....	0.8	2.9	3.6	2.7
16	Real estate and rental and leasing.....	3.3	2.1	2.6	3.3
17	Professional and business services.....	4.0	5.2	1.5	1.7
18	Professional, scientific, and technical services.....	3.9	4.8	2.7	2.5
19	Management of companies and enterprises.....	6.6	10.4	-0.2	-0.7
20	Administrative and waste management services.....	2.8	3.1	-0.5	1.2
21	Educational services, health care, and social assistance.....	3.0	3.9	2.4	3.1
22	Educational services.....	6.3	4.8	4.1	5.8
23	Health care and social assistance.....	2.6	3.8	2.1	2.7
24	Arts, entertainment, recreation, accommodation, and food services.....	3.1	3.6	2.8	3.2
25	Arts, entertainment, and recreation.....	2.9	3.4	2.1	2.1
26	Accommodation and food services.....	3.1	3.7	3.1	3.6
27	Other services, except government.....	4.1	3.9	3.9	3.3
28	<b>Government</b> .....	<b>4.7</b>	<b>4.3</b>	<b>3.1</b>	<b>2.4</b>
29	Federal.....	5.3	4.5	2.0	2.3
30	State and local.....	4.4	4.2	3.5	2.4
<b>Addenda:</b>					
31	Private goods-producing industries <sup>1</sup> .....	3.5	2.8	3.3	-4.4
32	Private services-producing industries <sup>2</sup> .....	2.9	2.7	2.1	1.9
33	Information-communications-technology-producing industries <sup>3</sup> .....	-3.3	-5.0	-3.6	-3.2

Growth in GDP prices decelerated to 1.2 percent in 2009, reflecting a downturn in value-added prices for the goods-producing sector.

Value-added prices for agriculture industries fell 20.1 percent in 2009 after rising 1.4 percent in 2008, primarily reflecting decreases in prices for crops and livestock.

Value-added prices for mining declined in 2009 for the first time since 2002, decreasing 27.4 percent after increasing 26.4 percent in 2008. The average growth in 2003–2008 was 21.5 percent.

Price growth for nondurable-goods manufacturing decelerated sharply in 2009 because of declines in food and beverage and tobacco products, petroleum and coal products, and chemical products.

Wholesale prices fell in 2009 for the first time since 2003.

Information prices turned up in 2009 after falling for 7 consecutive years.

Growth in value-added prices for finance and insurance and real estate in 2009 partly offset the sharp declines in prices for mining and agriculture.

Value-added prices for the goods-producing sector turned down in 2009, the first decline since 2002.

Value-added prices for the services-producing sector slowed for the third consecutive year; the major contributor to the slowdown was wholesale trade.

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

## Revisions

Table D. Revisions in Percent Changes in Real Value Added

Line	Average annual rate of change, 1998–2002			Average annual rate of change, 2002–2007			2008		
	Revised	Previously Published	Revision	Revised	Previously Published	Revision	Revised	Previously Published	Revision
1	<b>3.0</b>	<b>2.6</b>	<b>0.4</b>	<b>2.8</b>	<b>2.8</b>	<b>0.0</b>	<b>0.4</b>	<b>1.1</b>	<b>-0.7</b>
2	<b>3.2</b>	<b>2.8</b>	<b>0.4</b>	<b>2.9</b>	<b>3.1</b>	<b>-0.2</b>	<b>-0.1</b>	<b>0.6</b>	<b>-0.7</b>
3	4.1	3.4	0.7	3.0	4.7	-1.7	9.5	-0.5	10.0
4	-1.8	-3.4	1.6	-5.7	0.7	-6.4	0.3	-0.8	1.1
5	0.6	2.3	-1.7	1.3	1.7	-0.4	3.2	1.9	1.3
6	0.7	0.3	0.4	-1.6	-3.6	2.0	-3.3	-5.6	2.3
7	2.3	1.9	0.4	4.6	3.2	1.4	-3.6	-2.7	-0.9
8	3.9	3.2	0.7	6.0	5.4	0.6	0.3	-1.3	1.6
9	0.1	-0.2	0.3	2.8	0.4	2.4	-8.2	-4.6	-3.6
10	4.5	3.2	1.3	3.6	1.8	1.8	-0.6	-1.5	0.9
11	3.3	4.9	-1.6	1.6	5.1	-3.5	-5.2	-0.5	-4.7
12	1.2	2.1	-0.9	5.6	3.9	1.7	-2.5	-3.7	1.2
13	6.9	6.6	0.3	6.0	6.8	-0.8	1.4	5.2	-3.8
14	4.7	3.8	0.9	3.0	3.1	-0.1	1.6	-0.1	1.7
15	7.6	5.6	2.0	3.0	3.7	-0.7	3.2	-3.0	6.2
16	3.0	2.7	0.3	3.0	2.8	0.2	0.7	1.8	-1.1
17	3.1	1.9	1.2	3.4	4.3	-0.9	1.5	5.5	-4.0
18	3.4	3.4	0.0	3.9	6.0	-2.1	1.8	8.7	-6.9
19	2.6	0.2	2.4	-0.8	-0.7	-0.1	2.4	0.2	2.2
20	2.7	-0.3	3.0	5.0	3.6	1.4	0.2	1.2	-1.0
21	2.9	3.0	-0.1	2.7	3.2	-0.5	3.2	4.4	-1.2
22	1.9	1.8	0.1	0.6	2.0	-1.4	2.2	3.5	-1.3
23	3.1	3.1	0.0	3.0	3.3	-0.3	3.3	4.6	-1.3
24	2.6	2.0	0.6	2.5	2.8	-0.3	-1.3	1.7	-3.0
25	1.7	2.8	-1.1	2.0	2.3	-0.3	2.5	2.0	0.5
26	2.9	1.7	1.2	2.7	3.0	-0.3	-2.6	1.5	-4.1
27	-1.4	-0.8	-0.6	0.4	0.8	-0.4	-0.3	0.3	-0.6
28	<b>1.5</b>	<b>1.4</b>	<b>0.1</b>	<b>0.8</b>	<b>0.9</b>	<b>-0.1</b>	<b>2.0</b>	<b>2.0</b>	<b>0.0</b>
29	0.3	0.3	0.0	0.7	0.8	-0.1	2.7	3.0	-0.3
30	2.0	1.9	0.1	0.9	0.9	0.0	1.8	1.5	0.3
<b>Addenda:</b>									
31	1.9	1.3	0.6	2.3	1.4	0.9	-2.5	-3.0	0.5
32	3.6	3.3	0.3	3.1	3.5	-0.4	0.6	1.6	-1.0
33	12.7	10.4	2.3	11.3	10.6	0.7	5.4	9.0	-3.6

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food

services; and other services, except government.

3. Consists of computer and electronic products within durable-goods manufacturing; publishing industries (includes software) and information and data processing services within information; and computer systems design and related services within professional, scientific, and technical services.

**1998–2002**

- The largest revision occurred in administrative and waste management, reflecting an upward revision to compensation for the administrative and support services industry.
- The downward revision to utilities reflects revisions to gross operating surplus and a methodology improvement that incorporates price data from the Energy Information Agency that replaces aggregate Standard Industrial Classification-based Bureau of Labor Statistics (BLS) price indexes.

**2002–2007**

- The largest revision was to mining, which resulted from the incorporation of updated I-O relationships from the 2002 benchmark I-O accounts. This revision included increased purchases of mining support services and a downward revision to gross operating surplus of oil and gas extraction.
- Nondurable-goods manufacturing was revised up, primarily reflecting an upward revision to petroleum and coal products due to incorporating updated I-O relationships from the 2002 benchmark I-O accounts. Revisions included an upward revision to intermediate input prices,

reflecting increased purchases of oil and gas, and an upward revision to the gross operating surplus of the petroleum and coal products industry.

- Retail trade real value added was revised down for 2003–2007, reflecting newly available producer price indexes (PPIs) used to deflate gross margin output that replaced sales-based prices starting in 2002. The BLS PPIs more accurately align with the measurement of gross margin output for the industry.

**2008**

- The largest revision was to the agriculture, forestry, fishing, and hunting group, primarily due to upward revisions to noncorporate gross operating surplus of farms.
- Professional, scientific, and technical services was revised down, primarily reflecting downward revisions to the corporate component of gross operating surplus of legal services, computer systems design, and miscellaneous professional and technical services.
- Finance and insurance was revised up, primarily reflecting upward revisions to corporate components of gross operating surplus.

Tables 1 through 7 follow on page 21.



## Methodology and Acknowledgments

### Advance Methodology

This comprehensive revision of the annual industry accounts presents advance gross domestic product (GDP) by industry statistics for 2009. These statistics are prepared for broad industry groups and are based on summary source data and on an abbreviated methodology that differs from the integration methodology used to prepare the standard set of statistics for 1998–2008.<sup>1</sup> The advance statistics are published at approximately the two-digit sector level of the 2002 North American Industry Classification System. The detailed industry source data required to implement the integration methodology are not available for 2009; therefore, the advance methodology draws heavily on data from the national income and product accounts (NIPAs) for both current-dollar and real value added by industry statistics.

### Current-dollar statistics

The advance current-dollar value-added by industry statistics for 2009 are prepared by extrapolating the major components of value added by industry, compensation of

1. For more information, see Nicole M. Mayerhauser and Erich H. Strassner, "Preview of the Comprehensive Revision of the Annual Industry Accounts," *SURVEY OF CURRENT BUSINESS* 90 (March 2010): 21.

employees, taxes on production and imports less subsidies, and gross operating surplus for 2008 forward using published and unpublished industry source data from the NIPAs, other government agencies, and private institutions. Statistics for farms and general government are obtained directly from the NIPAs.

### Real statistics

The advance chain-type price and quantity indexes and the chained-dollar value-added by industry statistics are prepared using the single deflation method: an industry's current-dollar value added statistics are divided by the industry's gross output price index.<sup>2</sup> A Fisher aggregation of the detailed industries yields the chain-type price and quantity indexes for industry groups. The gross output price indexes for detailed industries are implicit price deflators that are computed as current-dollar gross output divided by chained-dollar gross output.

2. Single deflation approximates the results obtained by double deflation when the prices of an industry's intermediate inputs increase at about the same rate as its output prices. For more information, see Robert E. Yuskavage, "Gross Domestic Product by Industry: A Progress Report on Accelerated Estimates," *SURVEY* 82 (June 2002): 21.

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Table 1. Value Added by Industry, 2006–2009

[Billions of dollars]

Line		2006	2007	2008	2009	Line		2006	2007	2008	2009
1	<b>Gross domestic product</b> .....	<b>13,398.9</b>	<b>14,077.6</b>	<b>14,441.4</b>	<b>14,256.3</b>	53	Securities, commodity contracts, and investments.....	214.5	201.1	196.1	.....
2	<b>Private industries</b> .....	<b>11,731.1</b>	<b>12,315.2</b>	<b>12,588.0</b>	<b>12,323.8</b>	54	Insurance carriers and related activities.....	367.4	392.5	464.0	.....
3	<b>Agriculture, forestry, fishing, and hunting</b> .....	<b>122.5</b>	<b>147.0</b>	<b>163.2</b>	<b>136.4</b>	55	Funds, trusts, and other financial vehicles.....	40.2	45.1	53.6	.....
4	Farms.....	93.1	116.2	132.1	.....	56	<b>Real estate and rental and leasing</b> .....	<b>1,672.1</b>	<b>1,784.2</b>	<b>1,842.5</b>	<b>1,859.8</b>
5	Forestry, fishing, and related activities.....	29.4	30.8	31.1	.....	57	Real estate.....	1,488.6	1,585.5	1,647.0	.....
6	<b>Mining</b> .....	<b>229.0</b>	<b>242.1</b>	<b>307.2</b>	<b>231.3</b>	58	Rental and leasing services and lessors of intangible assets.....	183.4	198.7	195.5	.....
7	Oil and gas extraction.....	147.8	150.6	203.8	.....	59	<b>Professional and business services</b> .....	<b>1,571.4</b>	<b>1,697.0</b>	<b>1,747.9</b>	<b>1,723.9</b>
8	Mining, except oil and gas.....	40.7	43.8	48.8	.....	60	<b>Professional, scientific, and technical services</b> .....	<b>952.2</b>	<b>1,023.8</b>	<b>1,070.6</b>	<b>1,077.5</b>
9	Support activities for mining.....	40.5	47.7	54.7	.....	61	Legal services.....	201.9	211.4	209.6	.....
10	<b>Utilities</b> .....	<b>236.2</b>	<b>247.0</b>	<b>255.2</b>	<b>269.2</b>	62	Computer systems design and related services.....	144.3	160.2	169.7	.....
11	<b>Construction</b> .....	<b>651.1</b>	<b>661.2</b>	<b>639.3</b>	<b>578.3</b>	63	Miscellaneous professional, scientific, and technical services.....	606.0	652.3	691.3	.....
12	<b>Manufacturing</b> .....	<b>1,651.5</b>	<b>1,708.6</b>	<b>1,669.6</b>	<b>1,568.6</b>	64	<b>Management of companies and enterprises</b> .....	<b>234.3</b>	<b>255.0</b>	<b>260.6</b>	<b>252.0</b>
13	Durable goods.....	923.1	947.0	923.4	846.8	65	<b>Administrative and waste management services</b> .....	<b>385.0</b>	<b>418.1</b>	<b>416.7</b>	<b>394.4</b>
14	Wood products.....	30.2	28.5	28.8	.....	66	Administrative and support services.....	350.4	378.1	375.9	.....
15	Nonmetallic mineral products.....	45.4	45.6	40.5	.....	67	Waste management and remediation services.....	34.6	40.0	40.8	.....
16	Primary metals.....	59.7	60.0	58.5	.....	68	<b>Educational services, health care, and social assistance</b> .....	<b>1,015.2</b>	<b>1,076.6</b>	<b>1,137.3</b>	<b>1,188.8</b>
17	Fabricated metal products.....	125.6	135.9	135.7	.....	69	Educational services.....	128.7	137.1	145.9	152.7
18	Machinery.....	116.6	122.9	124.0	.....	70	Health care and social assistance.....	886.5	939.5	991.5	1,036.1
19	Computer and electronic products.....	200.0	197.7	195.2	.....	71	Ambulatory health care services.....	432.3	458.1	485.9	.....
20	Electrical equipment, appliances, and components.....	45.6	45.9	50.3	.....	72	Hospitals and nursing and residential care facilities.....	377.7	399.5	419.2	.....
21	Motor vehicles, bodies and trailers, and parts.....	107.6	104.6	89.0	.....	73	Social assistance.....	76.4	82.0	86.3	.....
22	Other transportation equipment.....	81.5	93.6	94.0	.....	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	<b>511.3</b>	<b>537.4</b>	<b>545.5</b>	<b>545.6</b>
23	Furniture and related products.....	36.6	33.3	30.2	.....	75	Arts, entertainment, and recreation.....	126.6	131.8	138.0	137.9
24	Miscellaneous manufacturing.....	74.5	79.2	79.2	.....	76	Performing arts, spectator sports, museums, and related activities.....	68.1	73.5	74.9	.....
25	Nondurable goods.....	728.4	761.6	746.2	721.8	77	Amusements, gambling, and recreation industries.....	58.4	58.4	63.1	.....
26	Food and beverage and tobacco products.....	181.4	184.8	189.5	.....	78	Accommodation and food services.....	384.7	405.6	407.4	407.7
27	Textile mills and textile product mills.....	21.2	21.6	16.9	.....	79	Accommodation.....	113.6	121.0	119.1	.....
28	Apparel and leather and allied products.....	15.5	15.0	14.2	.....	80	Food services and drinking places.....	271.1	284.6	288.3	.....
29	Paper products.....	59.3	58.9	59.7	.....	81	Other services, except government.....	332.0	352.6	365.5	360.6
30	Printing and related support activities.....	37.9	38.7	37.1	.....	82	<b>Government</b> .....	<b>1,667.8</b>	<b>1,762.4</b>	<b>1,853.4</b>	<b>1,932.5</b>
31	Petroleum and coal products.....	140.0	146.4	149.2	.....	83	<b>Federal</b> .....	<b>526.5</b>	<b>552.1</b>	<b>578.5</b>	<b>625.6</b>
32	Chemical products.....	207.9	224.7	212.8	.....	84	General government.....	460.6	485.7	515.2	.....
33	Plastics and rubber products.....	65.1	71.4	66.7	.....	85	Government enterprises.....	65.9	66.3	63.3	.....
34	<b>Wholesale trade</b> .....	<b>769.6</b>	<b>816.5</b>	<b>821.0</b>	<b>793.3</b>	86	<b>State and local</b> .....	<b>1,141.3</b>	<b>1,210.3</b>	<b>1,274.9</b>	<b>1,306.9</b>
35	<b>Retail trade</b> .....	<b>875.0</b>	<b>892.8</b>	<b>866.0</b>	<b>842.2</b>	87	General government.....	1,051.3	1,116.0	1,173.2	.....
36	<b>Transportation and warehousing</b> .....	<b>395.5</b>	<b>407.7</b>	<b>405.4</b>	<b>393.9</b>	88	Government enterprises.....	90.0	94.3	101.7	.....
37	Air transportation.....	59.7	61.3	57.3	.....	89	<b>NIPA reconciliation item</b> <sup>1</sup> .....	.....	.....	.....	.....
38	Rail transportation.....	30.6	31.8	32.1	.....	90	<b>Addenda:</b>	.....	.....	.....	.....
39	Water transportation.....	12.4	13.8	14.1	.....	91	Gross domestic product, NIPAs.....	.....	.....	.....	.....
40	Truck transportation.....	125.3	126.8	125.6	.....	92	Less: Value added, all industries.....	.....	.....	.....	.....
41	Transit and ground passenger transportation.....	22.6	23.2	23.2	.....	93	NIPA reconciliation item <sup>1</sup> .....	.....	.....	.....	.....
42	Pipeline transportation.....	11.3	13.8	13.7	.....	94	Private goods-producing industries <sup>2</sup> .....	2,654.1	2,758.9	2,779.3	2,514.6
43	Other transportation and support activities.....	96.4	96.8	98.7	.....	95	Private services-producing industries <sup>3</sup> .....	9,077.0	9,556.3	9,808.7	9,809.2
44	Warehousing and storage.....	37.2	40.3	40.7	.....	95	Information-communications-technology-producing industries <sup>4</sup> .....	560.3	572.7	581.6	562.5
45	<b>Information</b> .....	<b>593.3</b>	<b>622.8</b>	<b>622.5</b>	<b>633.8</b>						
46	Publishing industries (includes software).....	133.9	146.1	145.5	.....						
47	Motion picture and sound recording industries.....	59.6	62.2	61.1	.....						
48	Broadcasting and telecommunications.....	317.6	345.8	344.6	.....						
49	Information and data processing services.....	82.1	68.7	71.3	.....						
50	<b>Finance, insurance, real estate, rental, and leasing</b> .....	<b>2,777.6</b>	<b>2,905.9</b>	<b>3,042.5</b>	<b>3,057.8</b>						
51	<b>Finance and insurance</b> .....	<b>1,105.5</b>	<b>1,121.7</b>	<b>1,200.0</b>	<b>1,198.0</b>						
52	Federal Reserve banks, credit intermediation, and related activities.....	483.5	483.0	486.3	.....						

1. The NIPA reconciliation item shows the differences between the annual industry accounts (AIAs) and the national income and product accounts (NIPAs) that result from the incorporation of source data in the AIAs that were not available to be incorporated in the NIPAs. These differences do not indicate future revisions to the NIPAs, which will reflect the incorporation of additional key source data.

2. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

3. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

4. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 2. Value Added by Industry as a Percentage of Gross Domestic Product, 2006–2009

[Percent]

Line		2006	2007	2008	2009	Line		2006	2007	2008	2009
1	<b>Gross domestic product</b> .....	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	53	Securities, commodity contracts, and investments .....	1.6	1.4	1.4	
2	<b>Private industries</b> .....	<b>87.6</b>	<b>87.5</b>	<b>87.2</b>	<b>86.4</b>	54	Insurance carriers and related activities .....	2.7	2.8	3.2	
3	<b>Agriculture, forestry, fishing, and hunting</b> .....	<b>0.9</b>	<b>1.0</b>	<b>1.1</b>	<b>1.0</b>	55	Funds, trusts, and other financial vehicles .....	0.3	0.3	0.4	
4	Farms .....	0.7	0.8	0.9		56	<b>Real estate and rental and leasing</b> .....	<b>12.5</b>	<b>12.7</b>	<b>12.8</b>	<b>13.0</b>
5	Forestry, fishing, and related activities .....	0.2	0.2	0.2		57	Real estate .....	11.1	11.3	11.4	
6	<b>Mining</b> .....	<b>1.7</b>	<b>1.7</b>	<b>2.1</b>	<b>1.6</b>	58	Rental and leasing services and lessors of intangible assets .....	1.4	1.4	1.4	
7	Oil and gas extraction .....	1.1	1.1	1.4		59	<b>Professional and business services</b> .....	<b>11.7</b>	<b>12.1</b>	<b>12.1</b>	<b>12.1</b>
8	Mining, except oil and gas .....	0.3	0.3	0.3		60	<b>Professional, scientific, and technical services</b> .....	<b>7.1</b>	<b>7.3</b>	<b>7.4</b>	<b>7.6</b>
9	Support activities for mining .....	0.3	0.3	0.4		61	Legal services .....	1.5	1.5	1.5	
10	<b>Utilities</b> .....	<b>1.8</b>	<b>1.8</b>	<b>1.8</b>	<b>1.9</b>	62	Computer systems design and related services .....	4.1	4.1	4.2	
11	<b>Construction</b> .....	<b>4.9</b>	<b>4.7</b>	<b>4.4</b>	<b>4.1</b>	63	Miscellaneous professional, scientific, and technical services .....	4.5	4.6	4.8	
12	<b>Manufacturing</b> .....	<b>12.3</b>	<b>12.1</b>	<b>11.6</b>	<b>11.0</b>	64	<b>Management of companies and enterprises</b> .....	<b>1.7</b>	<b>1.8</b>	<b>1.8</b>	<b>1.8</b>
13	Durable goods .....	6.9	6.7	6.4	5.9	65	<b>Administrative and waste management services</b> .....	<b>2.9</b>	<b>3.0</b>	<b>2.9</b>	<b>2.8</b>
14	Wood products .....	0.2	0.2	0.2		66	Administrative and support services .....	2.6	2.7	2.6	
15	Nonmetallic mineral products .....	0.3	0.3	0.3		67	Waste management and remediation services .....	0.3	0.3	0.3	
16	Primary metals .....	0.4	0.4	0.4		68	<b>Educational services, health care, and social assistance</b> .....	<b>7.6</b>	<b>7.6</b>	<b>7.9</b>	<b>8.3</b>
17	Fabricated metal products .....	0.9	1.0	0.9		69	<b>Educational services</b> .....	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>	<b>1.1</b>
18	Machinery .....	0.9	0.9	0.9		70	<b>Health care and social assistance</b> .....	<b>6.6</b>	<b>6.7</b>	<b>6.9</b>	<b>7.3</b>
19	Computer and electronic products .....	1.5	1.4	1.4		71	Ambulatory health care services .....	3.2	3.3	3.4	
20	Electrical equipment, appliances, and components .....	0.3	0.3	0.3		72	Hospitals and nursing and residential care facilities .....	2.8	2.8	2.9	
21	Motor vehicles, bodies and trailers, and parts .....	0.8	0.7	0.6		73	Social assistance .....	0.6	0.6	0.6	
22	Other transportation equipment .....	0.6	0.7	0.7		74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	<b>3.8</b>	<b>3.8</b>	<b>3.8</b>	<b>3.8</b>
23	Furniture and related products .....	0.3	0.2	0.2		75	<b>Arts, entertainment, and recreation</b> .....	<b>0.9</b>	<b>0.9</b>	<b>1.0</b>	<b>1.0</b>
24	Miscellaneous manufacturing .....	0.6	0.6	0.5		76	Performing arts, spectator sports, museums, and related activities .....	0.5	0.5	0.5	
25	Nondurable goods .....	5.4	5.4	5.2	5.1	77	Amusements, gambling, and recreation industries .....	0.4	0.4	0.4	
26	Food and beverage and tobacco products .....	1.4	1.3	1.3		78	<b>Accommodation and food services</b> .....	<b>2.9</b>	<b>2.9</b>	<b>2.8</b>	<b>2.9</b>
27	Textile mills and textile product mills .....	0.2	0.2	0.1		79	Accommodation .....	0.8	0.9	0.8	
28	Apparel and leather and allied products .....	0.1	0.1	0.1		80	Food services and drinking places .....	2.0	2.0	2.0	
29	Paper products .....	0.4	0.4	0.4		81	<b>Other services, except government</b> .....	<b>2.5</b>	<b>2.5</b>	<b>2.5</b>	<b>2.5</b>
30	Printing and related support activities .....	0.3	0.3	0.3		82	<b>Government</b> .....	<b>12.4</b>	<b>12.5</b>	<b>12.8</b>	<b>13.6</b>
31	Petroleum and coal products .....	1.0	1.0	1.0		83	<b>Federal</b> .....	<b>3.9</b>	<b>3.9</b>	<b>4.0</b>	<b>4.4</b>
32	Chemical products .....	1.6	1.6	1.5		84	General government .....	3.4	3.5	3.6	
33	Plastics and rubber products .....	0.5	0.5	0.5		85	Government enterprises .....	0.5	0.5	0.4	
34	<b>Wholesale trade</b> .....	<b>5.7</b>	<b>5.8</b>	<b>5.7</b>	<b>5.6</b>	86	<b>State and local</b> .....	<b>8.5</b>	<b>8.6</b>	<b>8.8</b>	<b>9.2</b>
35	<b>Retail trade</b> .....	<b>6.5</b>	<b>6.3</b>	<b>6.0</b>	<b>5.9</b>	87	General government .....	7.8	7.9	8.1	
36	<b>Transportation and warehousing</b> .....	<b>3.0</b>	<b>2.9</b>	<b>2.8</b>	<b>2.8</b>	88	Government enterprises .....	0.7	0.7	0.7	
37	Air transportation .....	0.4	0.4	0.4		89	<b>NIPA reconciliation item 1</b> .....				
38	Rail transportation .....	0.2	0.2	0.2			<b>Addenda:</b>				
39	Water transportation .....	0.1	0.1	0.1		90	Gross domestic product, NIPAs .....				
40	Truck transportation .....	0.9	0.9	0.9		91	Less: Value added, all industries .....				
41	Transit and ground passenger transportation .....	0.2	0.2	0.2		92	NIPA reconciliation item 1 .....				
42	Pipeline transportation .....	0.1	0.1	0.1		93	Private goods-producing industries <sup>2</sup> .....	19.8	19.6	19.2	17.6
43	Other transportation and support activities .....	0.7	0.7	0.7		94	Private services-producing industries <sup>3</sup> .....	67.7	67.9	67.9	68.8
44	Warehousing and storage .....	0.3	0.3	0.3		95	Information-communications-technology-producing industries <sup>4</sup> .....	4.2	4.1	4.0	3.9
45	<b>Information</b> .....	<b>4.4</b>	<b>4.4</b>	<b>4.3</b>	<b>4.4</b>						
46	Publishing industries (includes software) .....	1.0	1.0	1.0							
47	Motion picture and sound recording industries .....	0.4	0.4	0.4							
48	Broadcasting and telecommunications .....	2.4	2.5	2.4							
49	Information and data processing services .....	0.6	0.5	0.5							
50	<b>Finance, insurance, real estate, rental, and leasing</b> .....	<b>20.7</b>	<b>20.6</b>	<b>21.1</b>	<b>21.4</b>						
51	<b>Finance and insurance</b> .....	<b>8.3</b>	<b>8.0</b>	<b>8.3</b>	<b>8.4</b>						
52	Federal Reserve banks, credit intermediation, and related activities .....	3.6	3.4	3.4							

1. The NIPA reconciliation item shows the differences between the annual industry accounts (AIAs) and the national income and product accounts (NIPAs) that result from the incorporation of source data in the AIAs that were not available to be incorporated in the NIPAs. These differences do not indicate future revisions to the NIPAs, which will reflect the incorporation of additional key source data.

2. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

3. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

4. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.



**Table 3. Chain-Type Quantity Indexes for Value Added by Industry, 2006–2009**  
[2005=100]

Line		2006	2007	2008	2009	Line		2006	2007	2008	2009
1	<b>Gross domestic product</b> .....	102.673	104.872	105.331	102.761	50	<b>Finance, insurance, real estate, rental, and leasing</b> .....	104.212	106.484	108.236	105.585
2	<b>Private industries</b> .....	103.013	105.256	105.131	102.365	51	<b>Finance and insurance</b> .....	106.670	105.180	108.562	105.582
3	<b>Agriculture, forestry, fishing, and hunting</b> .....	100.784	95.041	104.077	108.909	52	Federal Reserve banks, credit intermediation, and related activities.....	103.281	100.440	96.950	.....
4	Farms.....	97.170	89.746	101.368	.....	53	Securities, commodity contracts, and investments.....	113.730	97.923	87.488	.....
5	Forestry, fishing, and related activities.....	114.895	116.089	112.431	.....	54	Insurance carriers and related activities.....	107.035	113.714	133.450	.....
6	<b>Mining</b> .....	108.114	93.281	103.624	107.434	55	Funds, trusts, and other financial vehicles.....	110.862	127.372	151.609	.....
7	Oil and gas extraction.....	113.748	107.729	101.487	.....	56	<b>Real estate and rental and leasing</b> .....	102.629	107.305	108.005	105.566
8	Mining, except oil and gas.....	97.014	91.895	87.430	.....	57	Real estate.....	101.062	105.435	106.953	.....
9	Support activities for mining.....	98.462	97.624	127.094	.....	58	Rental and leasing services and lessors of intangible assets.....	117.295	124.831	117.875	.....
10	<b>Utilities</b> .....	100.686	104.191	107.558	110.897	59	<b>Professional and business services</b> .....	103.363	106.123	107.714	104.452
11	<b>Construction</b> .....	97.084	93.333	90.216	81.295	60	<b>Professional, scientific, and technical services</b> .....	104.674	107.419	109.381	107.421
12	<b>Manufacturing</b> .....	104.372	109.042	105.063	98.887	61	Legal services.....	98.502	96.368	90.092	.....
13	Durable goods.....	106.821	111.187	111.481	103.088	62	Computer systems design and related services.....	110.818	123.316	130.251	.....
14	Wood products.....	99.179	108.727	108.706	.....	63	Miscellaneous professional, scientific, and technical services.....	105.446	107.790	111.730	.....
15	Nonmetallic mineral products.....	88.490	89.336	83.182	.....	64	<b>Management of companies and enterprises</b> .....	100.995	99.632	101.983	99.335
16	Primary metals.....	86.691	82.022	75.288	.....	65	<b>Administrative and waste management services</b> .....	101.653	107.056	107.226	100.266
17	Fabricated metal products.....	104.743	108.796	105.082	.....	66	Administrative and support services.....	102.850	107.560	107.877	.....
18	Machinery.....	106.081	109.420	111.399	.....	67	Waste management and remediation services.....	90.986	102.615	101.502	.....
19	Computer and electronic products.....	122.121	135.686	149.076	.....	68	<b>Educational services, health care, and social assistance</b> .....	103.332	105.441	108.817	110.311
20	Electrical equipment, appliances, and components.....	112.538	107.568	115.824	.....	69	<b>Educational services</b> .....	100.779	102.516	104.791	103.673
21	Motor vehicles, bodies and trailers, and parts.....	107.407	107.115	100.024	.....	70	<b>Health care and social assistance</b> .....	103.706	105.870	109.414	111.315
22	Other transportation equipment.....	104.317	118.843	119.490	.....	71	Ambulatory health care services.....	105.086	106.820	111.491	.....
23	Furniture and related products.....	105.251	92.721	83.401	.....	72	Hospitals and nursing and residential care facilities.....	102.653	104.946	107.461	.....
24	Miscellaneous manufacturing.....	106.616	111.325	112.044	.....	73	Social assistance.....	101.234	105.124	107.519	.....
25	Non durable goods.....	101.349	106.378	97.614	93.857	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	103.007	104.479	103.105	99.939
26	Food and beverage and tobacco products.....	112.181	119.159	110.135	.....	75	<b>Arts, entertainment, and recreation</b> .....	104.851	105.665	108.336	105.988
27	Textile mills and textile product mills.....	87.107	90.909	69.804	.....	76	Performing arts, spectator sports, museums, and related activities.....	102.989	106.597	105.885	.....
28	Apparel and leather and allied products.....	97.788	94.547	91.630	.....	77	Amusements, gambling, and recreation industries.....	107.090	104.486	111.358	.....
29	Paper products.....	101.887	98.720	94.179	.....	78	<b>Accommodation and food services</b> .....	102.414	104.097	101.435	98.013
30	Printing and related support activities.....	97.320	99.926	99.592	.....	79	Accommodation.....	101.479	103.844	100.815	.....
31	Petroleum and coal products.....	86.812	86.837	88.589	.....	80	Food services and drinking places.....	102.811	104.204	101.697	.....
32	Chemical products.....	110.353	119.523	100.475	.....	81	<b>Other services, except government</b> .....	100.109	102.344	102.052	97.427
33	Plastics and rubber products.....	90.106	101.530	92.213	.....	82	<b>Government</b> .....	100.463	101.777	103.856	105.782
34	<b>Wholesale trade</b> .....	103.057	105.684	105.044	103.983	83	<b>Federal</b> .....	99.662	99.957	102.642	108.472
35	<b>Retail trade</b> .....	101.833	103.448	98.068	93.676	84	General government.....	99.933	100.688	104.664	.....
36	<b>Transportation and warehousing</b> .....	104.458	107.587	104.948	102.015	85	Government enterprises.....	97.795	94.926	88.707	.....
37	Air transportation.....	103.264	108.278	100.980	.....	86	<b>State and local</b> .....	100.836	102.626	104.423	104.547
38	Rail transportation.....	101.183	101.536	91.331	.....	87	General government.....	100.882	102.607	104.066	.....
39	Water transportation.....	160.259	204.131	226.077	.....	88	Government enterprises.....	100.292	102.854	108.710	.....
40	Truck transportation.....	105.355	108.958	107.996	.....	89	<b>Addenda:</b>				
41	Transit and ground passenger transportation.....	103.009	104.200	102.349	.....	90	Private goods-producing industries <sup>1</sup> .....	102.662	103.782	101.185	95.806
42	Pipeline transportation.....	94.625	110.956	111.734	.....	91	Private services-producing industries <sup>2</sup> .....	103.115	105.689	106.294	104.281
43	Other transportation and support activities.....	101.975	99.301	98.044	.....	92	Information-communications-technology-producing industries <sup>3</sup> .....	107.782	115.952	122.183	122.091
44	Warehousing and storage.....	103.721	108.762	105.330	.....						
45	<b>Information</b> .....	100.965	106.984	108.442	110.197						
46	Publishing industries (includes software).....	86.775	94.902	94.514	.....						
47	Motion picture and sound recording industries.....	103.696	104.630	101.925	.....						
48	Broadcasting and telecommunications.....	104.809	114.908	117.385	.....						
49	Information and data processing services.....	112.301	100.539	105.353	.....						

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.  
2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 3.A Percent Changes in Chain-Type Quantity Indexes for Value Added by Industry, 2006–2009

Line	2006	2007	2008	2009	Line	2006	2007	2008	2009		
1	<b>Gross domestic product</b> .....	2.7	2.1	0.4	-2.4	50	<b>Finance, insurance, real estate, rental, and leasing</b> .....	4.2	2.2	1.6	-2.4
2	<b>Private industries</b> .....	3.0	2.2	-0.1	-2.6	51	<b>Finance and insurance</b> .....	6.7	-1.4	3.2	-2.7
3	<b>Agriculture, forestry, fishing, and hunting</b> .....	0.8	-5.7	9.5	4.6	52	Federal Reserve banks, credit intermediation, and related activities.....	3.3	-2.8	-3.5	.....
4	Farms.....	-2.8	-7.6	12.9	.....	53	Securities, commodity contracts, and investments.....	13.7	-13.9	-10.7	.....
5	Forestry, fishing, and related activities.....	14.9	1.0	-3.2	.....	54	Insurance carriers and related activities.....	7.0	6.2	17.4	.....
6	<b>Mining</b> .....	8.1	-4.5	0.3	3.7	55	Funds, trusts, and other financial vehicles.....	10.9	14.9	19.0	.....
7	Oil and gas extraction.....	13.7	-5.3	-5.8	.....	56	<b>Real estate and rental and leasing</b> .....	2.6	4.6	0.7	-2.3
8	Mining, except oil and gas.....	-3.0	-5.3	-4.9	.....	57	Real estate.....	1.1	4.3	1.4	.....
9	Support activities for mining.....	-1.5	-0.9	30.2	.....	58	Rental and leasing services and lessors of intangible assets.....	17.3	6.4	-5.6	.....
10	<b>Utilities</b> .....	0.7	3.5	3.2	3.1	59	<b>Professional and business services</b> .....	3.4	2.7	1.5	-3.0
11	<b>Construction</b> .....	-2.9	-3.9	-3.3	-9.9	60	<b>Professional, scientific, and technical services</b> .....	4.7	2.6	1.8	-1.8
12	<b>Manufacturing</b> .....	4.4	4.5	-3.6	-5.9	61	Legal services.....	-1.5	-2.2	-6.5	.....
13	Durable goods.....	6.8	4.1	0.3	-7.5	62	Computer systems design and related services.....	10.8	11.3	5.6	.....
14	Wood products.....	-0.8	9.6	0.0	.....	63	Miscellaneous professional, scientific, and technical services.....	5.4	2.2	3.7	.....
15	Nonmetallic mineral products.....	-11.5	1.0	-6.9	.....	64	<b>Management of companies and enterprises</b> .....	1.0	-1.3	2.4	-2.6
16	Primary metals.....	-13.3	-5.4	-8.2	.....	65	<b>Administrative and waste management services</b> .....	1.7	5.3	0.2	-6.5
17	Fabricated metal products.....	4.7	3.9	-3.4	.....	66	Administrative and support services.....	2.9	4.6	0.3	.....
18	Machinery.....	6.1	3.1	1.8	.....	67	Waste management and remediation services.....	-9.0	12.8	-1.1	.....
19	Computer and electronic products.....	22.1	11.1	9.9	.....	68	<b>Educational services, health care, and social assistance</b> .....	3.3	2.0	3.2	1.4
20	Electrical equipment, appliances, and components.....	12.5	-4.4	7.7	.....	69	<b>Educational services</b> .....	0.8	1.7	2.2	-1.1
21	Motor vehicles, bodies and trailers, and parts.....	7.4	-0.3	-6.6	.....	70	<b>Health care and social assistance</b> .....	3.7	2.1	3.3	1.7
22	Other transportation equipment.....	4.3	13.9	0.5	.....	71	Ambulatory health care services.....	5.1	1.7	4.4	.....
23	Furniture and related products.....	5.3	-11.9	-10.1	.....	72	Hospitals and nursing and residential care facilities.....	2.7	2.2	2.4	.....
24	Miscellaneous manufacturing.....	6.6	4.4	0.6	.....	73	Social assistance.....	1.2	3.8	2.3	.....
25	Nonurable goods.....	1.3	5.0	-8.2	-3.8	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	3.0	1.4	-1.3	-3.1
26	Food and beverage and tobacco products.....	12.2	6.2	-7.6	.....	75	<b>Arts, entertainment, and recreation</b> .....	4.9	0.8	2.5	-2.2
27	Textile mills and textile product mills.....	-12.9	4.4	-23.2	.....	76	Performing arts, spectator sports, museums, and related activities.....	3.0	3.5	-0.7	.....
28	Apparel and leather and allied products.....	-2.2	-3.3	-3.1	.....	77	Amusements, gambling, and recreation industries.....	7.1	-2.4	6.6	.....
29	Paper products.....	1.9	-3.1	-4.6	.....	78	<b>Accommodation and food services</b> .....	2.4	1.6	-2.6	-3.4
30	Printing and related support activities.....	-2.7	2.7	-0.3	.....	79	Accommodation.....	1.5	2.3	-2.9	.....
31	Petroleum and coal products.....	-13.2	0.0	2.0	.....	80	Food services and drinking places.....	2.8	1.4	-2.4	.....
32	Chemical products.....	10.4	8.3	-15.9	.....	81	<b>Other services, except government</b> .....	0.1	2.2	-0.3	-4.5
33	Plastics and rubber products.....	-9.9	12.7	-9.2	.....	82	<b>Government</b> .....	0.5	1.3	2.0	1.9
34	<b>Wholesale trade</b> .....	3.1	2.5	-0.6	-1.0	83	<b>Federal</b> .....	-0.3	0.3	2.7	5.7
35	<b>Retail trade</b> .....	1.8	1.6	-5.2	-4.5	84	General government.....	-0.1	0.8	3.9	.....
36	<b>Transportation and warehousing</b> .....	4.5	3.0	-2.5	-2.8	85	Government enterprises.....	-2.2	-2.9	-6.6	.....
37	Air transportation.....	3.3	4.9	-6.7	.....	86	<b>State and local</b> .....	0.8	1.8	1.8	0.1
38	Rail transportation.....	1.2	0.3	-10.1	.....	87	General government.....	0.9	1.7	1.4	.....
39	Water transportation.....	60.3	27.4	10.8	.....	88	Government enterprises.....	0.3	2.6	5.7	.....
40	Truck transportation.....	5.4	3.4	-0.9	.....		<b>Addenda:</b>				
41	Transit and ground passenger transportation.....	3.0	1.2	-1.8	.....	89	Private goods-producing industries <sup>1</sup> .....	2.7	1.1	-2.5	-5.3
42	Pipeline transportation.....	-5.4	17.3	0.7	.....	90	Private services-producing industries <sup>2</sup> .....	3.1	2.5	0.6	-1.9
43	Other transportation and support activities.....	2.0	-2.6	-1.3	.....	91	Information-communications-technology-producing industries <sup>3</sup> .....	7.8	7.6	5.4	-0.1
44	Warehousing and storage.....	3.7	4.9	-3.2	.....						
45	<b>Information</b> .....	1.0	6.0	1.4	1.6						
46	Publishing industries (includes software).....	-13.2	9.4	-0.4	.....						
47	Motion picture and sound recording industries.....	3.7	0.9	-2.6	.....						
48	Broadcasting and telecommunications.....	4.8	9.6	2.2	.....						
49	Information and data processing services.....	12.3	-10.5	4.8	.....						

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

**Table 4. Real Value Added by Industry, 2006–2009**

[Billions of chained (2005) dollars]

Line	2006	2007	2008	2009	Line	2006	2007	2008	2009		
1	<b>Gross domestic product</b> .....	<b>12,976.2</b>	<b>13,254.1</b>	<b>13,312.1</b>	<b>12,987.4</b>	50	<b>Finance, insurance, real estate, rental, and leasing</b> .....	<b>2,716.2</b>	<b>2,775.5</b>	<b>2,821.1</b>	<b>2,752.0</b>
2	<b>Private industries</b> .....	<b>11,385.5</b>	<b>11,633.4</b>	<b>11,619.6</b>	<b>11,313.9</b>	51	<b>Finance and insurance</b> .....	<b>1,097.1</b>	<b>1,081.8</b>	<b>1,116.6</b>	<b>1,085.9</b>
3	<b>Agriculture, forestry, fishing, and hunting</b> .....	<b>128.1</b>	<b>120.8</b>	<b>132.3</b>	<b>138.4</b>	52	Federal Reserve banks, credit intermediation, and related activities.....	486.1	472.8	456.3	.....
4	Farms.....	99.1	91.6	103.4	.....	53	Securities, commodity contracts, and investments.....	208.1	179.2	160.1	.....
5	Forestry, fishing, and related activities.....	28.8	29.1	28.2	.....	54	Insurance carriers and related activities.....	361.3	383.8	450.4	.....
6	<b>Mining</b> .....	<b>207.6</b>	<b>198.3</b>	<b>199.0</b>	<b>206.3</b>	55	Funds, trusts, and other financial vehicles.....	41.4	47.5	56.6	.....
7	Oil and gas extraction.....	146.3	138.6	130.5	.....	56	<b>Real estate and rental and leasing</b> .....	<b>1,619.4</b>	<b>1,693.2</b>	<b>1,704.2</b>	<b>1,665.8</b>
8	Mining, except oil and gas.....	35.2	33.3	31.7	.....	57	Real estate.....	1,440.0	1,502.3	1,523.9	.....
9	Support activities for mining.....	26.8	26.5	34.5	.....	58	Rental and leasing services and lessors of intangible assets.....	179.5	191.1	180.4	.....
10	<b>Utilities</b> .....	<b>207.1</b>	<b>214.3</b>	<b>221.2</b>	<b>228.1</b>	59	<b>Professional and business services</b> .....	<b>1,511.0</b>	<b>1,551.3</b>	<b>1,574.6</b>	<b>1,526.9</b>
11	<b>Construction</b> .....	<b>593.8</b>	<b>570.9</b>	<b>551.8</b>	<b>497.2</b>	60	<b>Professional, scientific, and technical services</b> .....	<b>916.6</b>	<b>940.6</b>	<b>957.8</b>	<b>940.6</b>
12	<b>Manufacturing</b> .....	<b>1,636.6</b>	<b>1,709.8</b>	<b>1,647.4</b>	<b>1,550.6</b>	61	Legal services.....	191.6	187.4	175.2	.....
13	Durable goods.....	937.5	975.8	978.4	904.7	62	Computer systems design and related services.....	143.3	159.5	168.4	.....
14	Wood products.....	32.7	35.9	39.9	.....	63	Miscellaneous professional, scientific, and technical services.....	581.9	594.8	616.6	.....
15	Nonmetallic mineral products.....	40.1	40.5	37.7	.....	64	<b>Management of companies and enterprises</b> .....	<b>219.8</b>	<b>216.9</b>	<b>222.0</b>	<b>216.2</b>
16	Primary metals.....	46.5	44.0	40.4	.....	65	<b>Administrative and waste management services</b> .....	<b>374.6</b>	<b>394.5</b>	<b>395.1</b>	<b>369.5</b>
17	Fabricated metal products.....	126.1	131.0	126.5	.....	66	Administrative and support services.....	340.7	356.3	357.3	.....
18	Machinery.....	116.2	119.8	122.0	.....	67	Waste management and remediation services.....	33.9	38.2	37.8	.....
19	Computer and electronic products.....	223.8	248.7	273.2	.....	68	<b>Educational services, health care, and social assistance</b> .....	<b>985.2</b>	<b>1,005.3</b>	<b>1,037.5</b>	<b>1,051.7</b>
20	Electrical equipment, appliances, and components.....	44.9	42.9	46.2	.....	69	<b>Educational services</b> .....	<b>121.0</b>	<b>123.1</b>	<b>125.8</b>	<b>124.5</b>
21	Motor vehicles, bodies and trailers, and parts.....	121.0	120.6	112.6	.....	70	<b>Health care and social assistance</b> .....	<b>864.2</b>	<b>882.3</b>	<b>911.8</b>	<b>927.6</b>
22	Other transportation equipment.....	79.3	90.4	90.8	.....	71	Ambulatory health care services.....	426.7	433.8	452.7	.....
23	Furniture and related products.....	36.1	31.8	28.6	.....	72	Hospitals and nursing and residential care facilities.....	363.9	372.0	380.9	.....
24	Miscellaneous manufacturing.....	74.2	77.5	78.0	.....	73	Social assistance.....	73.7	76.5	78.3	.....
25	<b>Nondurable goods</b> .....	<b>699.7</b>	<b>734.4</b>	<b>673.9</b>	<b>648.0</b>	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	<b>496.1</b>	<b>503.1</b>	<b>496.5</b>	<b>481.3</b>
26	Food and beverage and tobacco products.....	193.1	205.1	189.5	.....	75	<b>Arts, entertainment, and recreation</b> .....	<b>123.0</b>	<b>123.9</b>	<b>127.0</b>	<b>124.3</b>
27	Textile mills and textile product mills.....	20.4	21.3	16.4	.....	76	Performing arts, spectator sports, museums, and related activities.....	65.7	68.0	67.6	.....
28	Apparel and leather and allied products.....	15.7	15.2	14.7	.....	77	Amusements, gambling, and recreation industries.....	57.3	55.9	59.5	.....
29	Paper products.....	54.8	53.1	50.7	.....	78	<b>Accommodation and food services</b> .....	<b>373.1</b>	<b>379.2</b>	<b>369.5</b>	<b>357.1</b>
30	Printing and related support activities.....	36.5	37.5	37.3	.....	79	Accommodation.....	110.3	112.9	109.6	.....
31	Petroleum and coal products.....	120.9	120.9	123.4	.....	80	Food services and drinking places.....	262.8	266.4	260.0	.....
32	Chemical products.....	201.6	218.3	183.5	.....	81	<b>Other services, except government</b> .....	<b>318.8</b>	<b>325.9</b>	<b>325.0</b>	<b>310.3</b>
33	Plastics and rubber products.....	59.1	66.6	60.5	.....	82	<b>Government</b> .....	<b>1,593.2</b>	<b>1,614.1</b>	<b>1,647.1</b>	<b>1,677.6</b>
34	<b>Wholesale trade</b> .....	<b>747.5</b>	<b>766.5</b>	<b>761.9</b>	<b>754.2</b>	83	<b>Federal</b> .....	<b>500.1</b>	<b>501.6</b>	<b>515.1</b>	<b>544.3</b>
35	<b>Retail trade</b> .....	<b>854.2</b>	<b>867.7</b>	<b>822.6</b>	<b>785.7</b>	84	General government.....	438.4	441.8	459.2	.....
36	<b>Transportation and warehousing</b> .....	<b>386.1</b>	<b>397.7</b>	<b>388.0</b>	<b>377.1</b>	85	Government enterprises.....	61.7	59.9	55.9	.....
37	Air transportation.....	57.5	60.3	56.2	.....	86	<b>State and local</b> .....	<b>1,093.2</b>	<b>1,112.6</b>	<b>1,132.0</b>	<b>1,133.4</b>
38	Rail transportation.....	27.3	27.4	24.6	.....	87	General government.....	1,006.5	1,023.7	1,038.3	.....
39	Water transportation.....	14.9	18.9	21.0	.....	88	Government enterprises.....	86.6	88.8	93.9	.....
40	Truck transportation.....	125.3	129.6	128.4	.....	89	<b>Not allocated by industry</b> <sup>1</sup> .....	<b>-12.1</b>	<b>-17.6</b>	<b>12.2</b>	.....
41	Transit and ground passenger transportation.....	21.9	22.1	21.7	.....	90	<b>Addenda:</b>				
42	Pipeline transportation.....	9.8	11.5	11.6	.....	91	Private goods-producing industries <sup>2</sup> .....	2,565.3	2,593.3	2,528.4	2,394.0
43	Other transportation and support activities.....	93.8	91.3	90.1	.....	92	Private services-producing industries <sup>3</sup> .....	8,820.1	9,040.3	9,092.0	8,919.9
44	Warehousing and storage.....	36.6	38.4	37.2	.....		Information-communications-technology-producing industries <sup>4</sup> .....	579.2	623.1	656.6	656.1
45	<b>Information</b> .....	<b>598.3</b>	<b>633.9</b>	<b>642.6</b>	<b>653.0</b>						
46	Publishing industries (includes software).....	131.2	143.5	142.9	.....						
47	Motion picture and sound recording industries.....	58.4	58.9	57.4	.....						
48	Broadcasting and telecommunications.....	326.4	357.9	365.6	.....						
49	Information and data processing services.....	82.6	74.0	77.5	.....						

1. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The value of the "Not allocated by industry" line reflects the difference between the first line and the sum of the most detailed lines, as well as the differences in source data used to estimate GDP by industry and the expenditures measure of real GDP.

2. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

3. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

4. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 5. Chain-Type Price Indexes for Value Added by Industry, 2006–2009

[2005=100]

Line	2006	2007	2008	2009	Line	2006	2007	2008	2009		
1	<b>Gross domestic product</b> .....	<b>103.257</b>	<b>106.214</b>	<b>108.483</b>	<b>109.745</b>	50	<b>Finance, insurance, real estate, rental, and leasing</b> .....	<b>102.260</b>	<b>104.701</b>	<b>107.846</b>	<b>111.111</b>
2	<b>Private industries</b> .....	<b>103.036</b>	<b>105.861</b>	<b>108.335</b>	<b>108.926</b>	51	<b>Finance and insurance</b> .....	<b>100.768</b>	<b>103.688</b>	<b>107.468</b>	<b>110.317</b>
3	<b>Agriculture, forestry, fishing, and hunting</b> .....	<b>95.640</b>	<b>121.689</b>	<b>123.389</b>	<b>98.567</b>	52	Federal Reserve banks, credit intermediation, and related activities.....	99.463	102.175	106.564	.....
4	Farms.....	93.866	126.869	127.716	.....	53	Securities, commodity contracts, and investments.....	103.072	112.232	122.472	.....
5	Forestry, fishing, and related activities.....	102.252	105.918	110.446	.....	54	Insurance carriers and related activities.....	101.684	102.258	103.011	.....
6	<b>Mining</b> .....	<b>110.293</b>	<b>122.079</b>	<b>154.362</b>	<b>112.114</b>	55	Funds, trusts, and other financial vehicles.....	97.108	94.798	94.792	.....
7	Oil and gas extraction.....	101.006	108.679	156.090	.....	56	<b>Real estate and rental and leasing</b> .....	<b>103.252</b>	<b>105.376</b>	<b>108.112</b>	<b>111.650</b>
8	Mining, except oil and gas.....	115.773	131.508	153.924	.....	57	Real estate.....	103.376	105.539	108.073	.....
9	Support activities for mining.....	151.407	179.984	158.262	.....	58	Rental and leasing services and lessors of intangible assets.....	102.181	103.999	108.362	.....
10	<b>Utilities</b> .....	<b>114.045</b>	<b>115.267</b>	<b>115.366</b>	<b>118.037</b>	59	<b>Professional and business services</b> .....	<b>104.001</b>	<b>109.389</b>	<b>111.007</b>	<b>112.903</b>
11	<b>Construction</b> .....	<b>109.646</b>	<b>115.824</b>	<b>115.860</b>	<b>116.307</b>	60	<b>Professional, scientific, and technical services</b> .....	<b>103.884</b>	<b>108.849</b>	<b>111.776</b>	<b>114.553</b>
12	<b>Manufacturing</b> .....	<b>100.910</b>	<b>99.928</b>	<b>101.348</b>	<b>101.161</b>	61	Legal services.....	105.363	112.770	119.604	.....
13	Durable goods.....	98.465	97.049	94.376	93.598	62	Computer systems design and related services.....	100.675	100.460	100.720	.....
14	Wood products.....	92.125	79.361	74.598	.....	63	Miscellaneous professional, scientific, and technical services.....	104.151	109.659	112.131	.....
15	Nonmetallic mineral products.....	113.197	112.498	107.415	.....	64	<b>Management of companies and enterprises</b> .....	<b>106.552</b>	<b>117.587</b>	<b>117.405</b>	<b>116.563</b>
16	Primary metals.....	128.379	136.180	144.776	.....	65	<b>Administrative and waste management services</b> .....	<b>102.785</b>	<b>105.989</b>	<b>105.456</b>	<b>106.734</b>
17	Fabricated metal products.....	99.562	103.737	107.231	.....	66	Administrative and support services.....	102.845	106.119	105.188	.....
18	Machinery.....	100.337	102.587	101.639	.....	67	Waste management and remediation services.....	102.210	104.739	107.935	.....
19	Computer and electronic products.....	89.370	79.484	71.452	.....	68	<b>Educational services, health care, and social assistance</b> .....	<b>103.045</b>	<b>107.094</b>	<b>109.626</b>	<b>113.038</b>
20	Electrical equipment, appliances, and components.....	101.518	106.943	108.834	.....	69	<b>Educational services</b> .....	<b>106.327</b>	<b>111.383</b>	<b>115.947</b>	<b>122.657</b>
21	Motor vehicles, bodies and trailers, and parts.....	88.920	86.685	79.037	.....	70	<b>Health care and social assistance</b> .....	<b>102.580</b>	<b>106.468</b>	<b>108.737</b>	<b>111.699</b>
22	Other transportation equipment.....	102.749	103.600	103.461	.....	71	Ambulatory health care services.....	101.314	105.599	107.329	.....
23	Furniture and related products.....	101.254	104.776	105.535	.....	72	Hospitals and nursing and residential care facilities.....	103.818	107.392	110.069	.....
24	Miscellaneous manufacturing.....	100.378	102.179	101.604	.....	73	Social assistance.....	103.696	107.079	110.217	.....
25	<b>Nondurable goods</b> .....	<b>104.097</b>	<b>103.694</b>	<b>110.733</b>	<b>111.387</b>	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	<b>103.067</b>	<b>106.814</b>	<b>109.852</b>	<b>113.362</b>
26	Food and beverage and tobacco products.....	93.960	90.112	99.987	.....	75	<b>Arts, entertainment, and recreation</b> .....	<b>102.934</b>	<b>106.392</b>	<b>108.643</b>	<b>110.916</b>
27	Textile mills and textile product mills.....	103.506	101.202	103.052	.....	76	Performing arts, spectator sports, museums, and related activities.....	103.706	108.047	110.850	.....
28	Apparel and leather and allied products.....	99.160	98.999	96.889	.....	77	Amusements, gambling, and recreation industries.....	102.030	104.445	106.046	.....
29	Paper products.....	108.160	110.946	117.844	.....	78	<b>Accommodation and food services</b> .....	<b>103.110</b>	<b>106.952</b>	<b>110.252</b>	<b>114.190</b>
30	Printing and related support activities.....	103.992	103.240	99.482	.....	79	Accommodation.....	102.997	107.249	108.684	.....
31	Petroleum and coal products.....	115.765	121.063	120.967	.....	80	Food services and drinking places.....	103.158	106.827	110.915	.....
32	Chemical products.....	103.161	102.938	115.959	.....	81	<b>Other services, except government</b> .....	<b>104.143</b>	<b>108.201</b>	<b>112.458</b>	<b>116.219</b>
33	Plastics and rubber products.....	110.232	107.272	110.312	.....	82	<b>Government</b> .....	<b>104.680</b>	<b>109.188</b>	<b>112.528</b>	<b>115.193</b>
34	<b>Wholesale trade</b> .....	<b>102.958</b>	<b>106.516</b>	<b>107.765</b>	<b>105.190</b>	83	<b>Federal</b> .....	<b>105.278</b>	<b>110.060</b>	<b>112.306</b>	<b>114.932</b>
35	<b>Retail trade</b> .....	<b>102.445</b>	<b>102.895</b>	<b>105.275</b>	<b>107.193</b>	84	General government.....	105.063	109.953	112.192	.....
36	<b>Transportation and warehousing</b> .....	<b>102.417</b>	<b>102.512</b>	<b>104.488</b>	<b>104.448</b>	85	Government enterprises.....	106.788	110.782	113.083	.....
37	Air transportation.....	103.849	101.678	101.942	.....	86	<b>State and local</b> .....	<b>104.405</b>	<b>108.789</b>	<b>112.623</b>	<b>115.307</b>
38	Rail transportation.....	112.226	115.992	130.365	.....	87	General government.....	104.448	109.016	112.994	.....
39	Water transportation.....	83.038	72.615	67.274	.....	88	Government enterprises.....	103.907	106.157	108.346	.....
40	Truck transportation.....	100.033	97.870	97.798	.....	89	<b>Addenda:</b>				
41	Transit and ground passenger transportation.....	103.231	104.736	106.522	.....	89	Private goods-producing industries <sup>1</sup> .....	103.459	106.385	109.923	105.039
42	Pipeline transportation.....	115.079	119.585	118.151	.....	90	Private services-producing industries <sup>2</sup> .....	102.913	105.708	107.882	109.970
43	Other transportation and support activities.....	102.833	106.067	109.530	.....	91	Information-communications-technology-producing industries <sup>3</sup> .....	96.742	91.903	88.585	85.736
44	Warehousing and storage.....	101.628	105.047	109.418	.....						
45	<b>Information</b> .....	<b>99.164</b>	<b>98.241</b>	<b>96.874</b>	<b>97.057</b>						
46	Publishing industries (includes software).....	102.050	101.813	101.822	.....						
47	Motion picture and sound recording industries.....	102.081	105.528	106.402	.....						
48	Broadcasting and telecommunications.....	97.305	96.629	94.272	.....						
49	Information and data processing services.....	99.387	92.851	91.910	.....						

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 5A. Percent Changes in Chain-Type Price Indexes for Value Added by Industry, 2006–2009

Line	2006	2007	2008	2009	Line	2006	2007	2008	2009	
1	3.3	2.9	2.1	1.2	50	2.3	2.4	3.0	3.0	
2	3.0	2.7	2.3	0.5	51	0.8	2.9	3.6	2.7	
3	-4.4	27.2	1.4	-20.1	52					
4	-6.1	35.2	0.7		53	-0.5	2.7	4.3		
5	2.3	3.6	4.3		54	3.1	8.9	9.1		
6	10.3	10.7	26.4	-27.4	55	1.7	0.6	0.7		
7	1.0	7.6	43.6		56	-2.9	-2.4	0.0		
8	15.8	13.6	17.0		57	3.3	2.1	2.6	3.3	
9	51.4	18.9	-12.1		58	3.4	2.1	2.4		
10	14.0	1.1	0.1	2.3	59	2.2	1.8	4.2		
11	9.6	5.6	0.0	0.4	60	4.0	5.2	1.5	1.7	
12	0.9	-1.0	1.4	-0.2	61	3.9	4.8	2.7	2.5	
13	-1.5	-1.4	-2.8	-0.8	62	5.4	7.0	6.1		
14	-7.9	-13.9	-6.0		63	0.7	-0.2	0.3		
15	13.2	-0.6	-4.5		64	4.2	5.3	2.3		
16	28.4	6.1	6.3		65	6.6	10.4	-0.2	-0.7	
17	-0.4	4.2	3.4		66	2.8	3.1	-0.5	1.2	
18	0.3	2.2	-0.9		67	2.8	3.2	-0.9		
19	-10.6	-11.1	-10.1		68	2.2	2.5	3.1		
20	1.5	5.3	1.8		69	3.0	3.9	2.4	3.1	
21	-11.1	-2.5	-8.8		70	6.3	4.8	4.1	5.8	
22	2.7	0.8	-0.1		71	2.6	3.8	2.1	2.7	
23	1.3	3.5	0.7		72	1.3	4.2	1.6		
24	0.4	1.8	-0.6		73	3.8	3.4	2.5		
25	4.1	-0.4	6.8	0.6	74	3.7	3.3	2.9		
26	-6.0	-4.1	11.0		75	3.1	3.6	2.8	3.2	
27	3.5	-2.2	1.8		76	2.9	3.4	2.1	2.1	
28	-0.8	-0.2	-2.1		77	3.7	4.2	2.6		
29	8.2	2.6	6.2		78	2.0	2.4	1.5		
30	4.0	-0.7	-3.6		79	3.1	3.7	3.1	3.6	
31	15.8	4.6	-0.1		80	3.0	4.1	1.3		
32	3.2	-0.2	12.6		81	3.2	3.6	3.8		
33	10.2	-2.7	2.8		82	4.1	3.9	3.9	3.3	
34	3.0	3.5	1.2	-2.4	83	4.7	4.3	3.1	2.4	
35	2.4	0.4	2.3	1.8	84	5.3	4.5	2.0	2.3	
36	2.4	0.1	1.9	0.0	85	5.1	4.7	2.0		
37	3.8	-2.1	0.3		86	6.8	3.7	2.1		
38	12.2	3.4	12.4		87	4.4	4.2	3.5	2.4	
39	-17.0	-12.6	-7.4		88	4.4	4.4	3.6		
40	0.0	-2.2	-0.1		89	3.9	2.2	2.1		
41	3.2	1.5	1.7		90	3.5	2.8	3.3	-4.4	
42	15.1	3.9	-1.2		91	2.9	2.7	2.1	1.9	
43	2.8	3.1	3.3			-3.3	-5.0	-3.6	-3.2	
44	1.6	3.4	4.2							
45	-0.8	-0.9	-1.4	0.2						
46	2.1	-0.2	0.0							
47	2.1	3.4	0.8							
48	-2.7	-0.7	-2.4							
49	-0.6	-6.6	-1.0							
					50	Finance, insurance, real estate, rental, and leasing	2.3	2.4	3.0	3.0
					51	Finance and insurance	0.8	2.9	3.6	2.7
					52	Federal Reserve banks, credit intermediation, and related activities	-0.5	2.7	4.3	
					53	Securities, commodity contracts, and investments	3.1	8.9	9.1	
					54	Insurance carriers and related activities	1.7	0.6	0.7	
					55	Funds, trusts, and other financial vehicles	-2.9	-2.4	0.0	
					56	Real estate and rental and leasing	3.3	2.1	2.6	3.3
					57	Real estate	3.4	2.1	2.4	
					58	Rental and leasing services and lessors of intangible assets	2.2	1.8	4.2	
					59	Professional and business services	4.0	5.2	1.5	1.7
					60	Professional, scientific, and technical services	3.9	4.8	2.7	2.5
					61	Legal services	5.4	7.0	6.1	
					62	Computer systems design and related services	0.7	-0.2	0.3	
					63	Miscellaneous professional, scientific, and technical services	4.2	5.3	2.3	
					64	Management of companies and enterprises	6.6	10.4	-0.2	-0.7
					65	Administrative and waste management services	2.8	3.1	-0.5	1.2
					66	Administrative and support services	2.8	3.2	-0.9	
					67	Waste management and remediation services	2.2	2.5	3.1	
					68	Educational services, health care, and social assistance	3.0	3.9	2.4	3.1
					69	Educational services	6.3	4.8	4.1	5.8
					70	Health care and social assistance	2.6	3.8	2.1	2.7
					71	Ambulatory health care services	1.3	4.2	1.6	
					72	Hospitals and nursing and residential care facilities	3.8	3.4	2.5	
					73	Social assistance	3.7	3.3	2.9	
					74	Arts, entertainment, recreation, accommodation, and food services	3.1	3.6	2.8	3.2
					75	Arts, entertainment, and recreation	2.9	3.4	2.1	2.1
					76	Performing arts, spectator sports, museums, and related activities	3.7	4.2	2.6	
					77	Amusements, gambling, and recreation industries	2.0	2.4	1.5	
					78	Accommodation and food services	3.1	3.7	3.1	3.6
					79	Accommodation	3.0	4.1	1.3	
					80	Food services and drinking places	3.2	3.6	3.8	
					81	Other services, except government	4.1	3.9	3.9	3.3
					82	Government	4.7	4.3	3.1	2.4
					83	Federal	5.3	4.5	2.0	2.3
					84	General government	5.1	4.7	2.0	
					85	Government enterprises	6.8	3.7	2.1	
					86	State and local	4.4	4.2	3.5	2.4
					87	General government	4.4	4.4	3.6	
					88	Government enterprises	3.9	2.2	2.1	
						Addenda:				
					89	Private goods-producing industries <sup>1</sup>	3.5	2.8	3.3	-4.4
					90	Private services-producing industries <sup>2</sup>	2.9	2.7	2.1	1.9
					91	Information-communications-technology-producing industries <sup>3</sup>	-3.3	-5.0	-3.6	-3.2

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Table 6. Contributions to Percent Change in Real Gross Domestic Product by Industry, 2006–2009

Line		2006	2007	2008	2009	Line		2006	2007	2008	2009
	<b>Percent change:</b>					50	<b>Finance, insurance, real estate, rental, and leasing</b> .....	<b>0.86</b>	<b>0.45</b>	<b>0.34</b>	<b>-0.52</b>
1	<b>Gross domestic product</b> .....	<b>2.7</b>	<b>2.1</b>	<b>0.4</b>	<b>-2.4</b>	51	<b>Finance and insurance</b> .....	<b>0.54</b>	<b>-0.12</b>	<b>0.26</b>	<b>-0.23</b>
	<b>Percentage points:</b>					52	Federal Reserve banks, credit intermediation, and related activities.....	0.12	-0.10	-0.12	.....
2	<b>Private industries</b> .....	<b>2.63</b>	<b>1.91</b>	<b>-0.10</b>	<b>-2.29</b>	53	Securities, commodity contracts, and investments.....	0.20	-0.23	-0.16	.....
3	<b>Agriculture, forestry, fishing, and hunting</b> .....	<b>0.01</b>	<b>-0.06</b>	<b>0.10</b>	<b>0.05</b>	54	Insurance carriers and related activities.....	0.19	0.17	0.48	.....
4	Farms.....	-0.02	-0.06	0.10	.....	55	Funds, trusts, and other financial vehicles.....	0.03	0.04	0.06	.....
5	Forestry, fishing, and related activities.....	0.03	0.00	-0.01	.....	56	<b>Real estate and rental and leasing</b> .....	<b>0.33</b>	<b>0.57</b>	<b>0.08</b>	<b>-0.29</b>
6	<b>Mining</b> .....	<b>0.13</b>	<b>-0.08</b>	<b>0.01</b>	<b>0.07</b>	57	Real estate.....	0.12	0.48	0.16	.....
7	Oil and gas extraction.....	0.14	-0.06	-0.07	.....	58	Rental and leasing services and lessors of intangible assets.....	0.21	0.09	-0.08	.....
8	Mining, except oil and gas.....	-0.01	-0.02	-0.02	.....	59	<b>Professional and business services</b> .....	<b>0.39</b>	<b>0.32</b>	<b>0.18</b>	<b>-0.37</b>
9	Support activities for mining.....	0.00	0.00	0.09	.....	60	<b>Professional, scientific, and technical services</b> .....	<b>0.32</b>	<b>0.19</b>	<b>0.13</b>	<b>-0.13</b>
10	<b>Utilities</b> .....	<b>0.01</b>	<b>0.06</b>	<b>0.06</b>	<b>0.06</b>	61	Legal services.....	-0.02	-0.03	-0.10	.....
11	<b>Construction</b> .....	<b>-0.15</b>	<b>-0.19</b>	<b>-0.15</b>	<b>-0.44</b>	62	Computer systems design and related services.....	0.11	0.12	0.06	.....
12	<b>Manufacturing</b> .....	<b>0.54</b>	<b>0.54</b>	<b>-0.44</b>	<b>-0.68</b>	63	Miscellaneous professional, scientific, and technical services.....	0.24	0.10	0.17	.....
13	Durable goods.....	0.46	0.28	0.02	-0.48	64	<b>Management of companies and enterprises</b> .....	<b>0.02</b>	<b>-0.02</b>	<b>0.04</b>	<b>-0.05</b>
14	Wood products.....	0.00	0.02	0.00	.....	65	<b>Administrative and waste management services</b> .....	<b>0.05</b>	<b>0.15</b>	<b>0.00</b>	<b>-0.19</b>
15	Nonmetallic mineral products.....	-0.04	0.00	-0.02	.....	66	Administrative and support services.....	0.07	0.12	0.01	.....
16	Primary metals.....	-0.06	-0.02	-0.04	.....	67	Waste management and remediation services.....	-0.03	0.03	0.00	.....
17	Fabricated metal products.....	0.04	0.04	-0.03	.....	68	<b>Educational services, health care, and social assistance</b> .....	<b>0.25</b>	<b>0.16</b>	<b>0.24</b>	<b>0.11</b>
18	Machinery.....	0.05	0.03	0.02	.....	69	<b>Educational services</b> .....	<b>0.01</b>	<b>0.02</b>	<b>0.02</b>	<b>-0.01</b>
19	Computer and electronic products.....	0.30	0.16	0.13	.....	70	<b>Health care and social assistance</b> .....	<b>0.24</b>	<b>0.14</b>	<b>0.22</b>	<b>0.12</b>
20	Electrical equipment, appliances, and components.....	0.04	-0.02	0.02	.....	71	Ambulatory health care services.....	0.16	0.05	0.14	.....
21	Motor vehicles, bodies and trailers, and parts.....	0.06	0.00	-0.05	.....	72	Hospitals and nursing and residential care facilities.....	0.07	0.06	0.07	.....
22	Other transportation equipment.....	0.03	0.08	0.00	.....	73	Social assistance.....	0.01	0.02	0.01	.....
23	Furniture and related products.....	0.01	-0.03	-0.02	.....	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	<b>0.11</b>	<b>0.05</b>	<b>-0.05</b>	<b>-0.12</b>
24	Miscellaneous manufacturing.....	0.04	0.02	0.00	.....	75	<b>Arts, entertainment, and recreation</b> .....	<b>0.04</b>	<b>0.01</b>	<b>0.02</b>	<b>-0.02</b>
25	Nondurable goods.....	0.27	0.27	-0.46	-0.20	76	Performing arts, spectator sports, museums, and related activities.....	0.02	0.02	0.00	.....
26	Food and beverage and tobacco products.....	0.16	0.08	-0.10	.....	77	Amusements, gambling, and recreation industries.....	0.03	-0.01	0.03	.....
27	Textile mills and textile product mills.....	-0.02	0.01	-0.04	.....	78	<b>Accommodation and food services</b> .....	<b>0.07</b>	<b>0.05</b>	<b>-0.07</b>	<b>-0.10</b>
28	Apparel and leather and allied products.....	0.00	0.00	0.00	.....	79	Accommodation.....	0.01	0.02	-0.02	.....
29	Paper products.....	0.01	-0.01	-0.02	.....	80	Food services and drinking places.....	0.06	0.03	-0.05	.....
30	Printing and related support activities.....	-0.01	0.01	0.00	.....	81	<b>Other services, except government</b> .....	<b>0.00</b>	<b>0.06</b>	<b>-0.01</b>	<b>-0.12</b>
31	Petroleum and coal products.....	-0.15	0.00	0.02	.....	82	<b>Government</b> .....	<b>0.06</b>	<b>0.16</b>	<b>0.26</b>	<b>0.24</b>
32	Chemical products.....	0.15	0.13	-0.27	.....	83	<b>Federal</b> .....	<b>-0.01</b>	<b>0.01</b>	<b>0.11</b>	<b>0.23</b>
33	Plastics and rubber products.....	-0.05	0.06	-0.05	.....	84	General government.....	0.00	0.03	0.14	.....
34	<b>Wholesale trade</b> .....	<b>0.18</b>	<b>0.15</b>	<b>-0.03</b>	<b>-0.06</b>	85	Government enterprises.....	-0.01	-0.01	-0.03	.....
35	<b>Retail trade</b> .....	<b>0.12</b>	<b>0.10</b>	<b>-0.33</b>	<b>-0.27</b>	86	<b>State and local</b> .....	<b>0.07</b>	<b>0.15</b>	<b>0.15</b>	<b>0.01</b>
36	<b>Transportation and warehousing</b> .....	<b>0.13</b>	<b>0.09</b>	<b>-0.07</b>	<b>-0.08</b>	87	General government.....	0.07	0.14	0.11	.....
37	Air transportation.....	0.01	0.02	-0.03	.....	88	Government enterprises.....	0.00	0.02	0.04	.....
38	Rail transportation.....	0.00	0.00	-0.02	.....		<b>Addenda:</b>				
39	Water transportation.....	0.04	0.02	0.01	.....	89	Private goods-producing industries <sup>1</sup> .....	0.53	0.22	-0.49	-1.00
40	Truck transportation.....	0.05	0.03	-0.01	.....	90	Private services-producing industries <sup>2</sup> .....	2.11	1.69	0.39	-1.29
41	Transit and ground passenger transportation.....	0.01	0.00	0.00	.....	91	Information-communications-technology-producing industries <sup>3</sup> .....	0.32	0.31	0.21	0.00
42	Pipeline transportation.....	0.00	0.01	0.00	.....						
43	Other transportation and support activities.....	0.01	-0.02	-0.01	.....						
44	Warehousing and storage.....	0.01	0.01	-0.01	.....						
45	<b>Information</b> .....	<b>0.04</b>	<b>0.26</b>	<b>0.06</b>	<b>0.07</b>						
46	Publishing industries (includes software).....	-0.16	0.09	0.00	.....						
47	Motion picture and sound recording industries.....	0.02	0.00	-0.01	.....						
48	Broadcasting and telecommunications.....	0.12	0.22	0.05	.....						
49	Information and data processing services.....	0.07	-0.06	0.02	.....						

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services; health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Note. Percentage-point contributions do not sum to the percent change in real gross domestic product because the contribution of the "Not allocated by industry" line is excluded.

Table 7. Contributions to Percent Change in the Chain-Type Price Index for Gross Domestic Product by Industry, 2006-2009

Line	2006	2007	2008	2009	Line	2006	2007	2008	2009		
<b>Percent change:</b>					50	<b>Finance, insurance, real estate, rental, and leasing</b>	0.47	0.49	0.62	0.64	
1	<b>Gross domestic product</b>	3.3	2.9	2.1	1.2	51	<b>Finance and insurance</b>	0.06	0.24	0.29	0.22
<b>Percentage points:</b>					52	Federal Reserve banks, credit intermediation, and related activities	-0.02	0.10	0.14		
2	<b>Private industries</b>	2.66	2.40	2.04	0.47	53	Securities, commodity contracts, and investments	0.05	0.13	0.13	
3	<b>Agriculture, forestry, fishing, and hunting</b>	-0.04	0.24	0.02	-0.24	54	Insurance carriers and related activities	0.05	0.02	0.02	
4	Farms	-0.05	0.23	0.01		55	Funds, trusts, and other financial vehicles	-0.01	-0.01	0.00	
5	Forestry, fishing, and related activities	0.00	0.01	0.01		56	<b>Real estate and rental and leasing</b>	0.41	0.26	0.33	0.42
6	<b>Mining</b>	0.16	0.18	0.46	-0.60	57	Real estate	0.38	0.23	0.27	
7	Oil and gas extraction	0.01	0.08	0.45		58	Rental and leasing services and lessors of intangible assets	0.03	0.02	0.06	
8	Mining, except oil and gas	0.04	0.04	0.05		59	<b>Professional and business services</b>	0.46	0.61	0.18	0.21
9	Support activities for mining	0.11	0.06	-0.05		60	<b>Professional, scientific, and technical services</b>	0.27	0.34	0.20	0.18
10	<b>Utilities</b>	0.23	0.02	0.00	0.04	61	Legal services	0.08	0.10	0.09	
11	<b>Construction</b>	0.45	0.26	0.00	0.02	62	Computer systems design and related services	0.01	0.00	0.00	
12	<b>Manufacturing</b>	0.11	-0.12	0.17	-0.02	63	Miscellaneous professional, scientific, and technical services	0.18	0.24	0.11	
13	Durable goods	-0.11	-0.10	-0.19	-0.05	64	<b>Management of companies and enterprises</b>	0.11	0.18	0.00	-0.01
14	Wood products	-0.02	-0.03	-0.01		65	<b>Administrative and waste management services</b>	0.08	0.09	-0.01	0.03
15	Nonmetallic mineral products	0.04	0.00	-0.01		66	Administrative and support services	0.07	0.08	-0.02	
16	Primary metals	0.11	0.03	0.03		67	Waste management and remediation services	0.01	0.01	0.01	
17	Fabricated metal products	0.00	0.04	0.03		68	<b>Educational services, health care, and social assistance</b>	0.23	0.30	0.18	0.25
18	Machinery	0.00	0.02	-0.01		69	<b>Educational services</b>	0.06	0.05	0.04	0.06
19	Computer and electronic products	-0.17	-0.17	-0.15		70	<b>Health care and social assistance</b>	0.17	0.25	0.14	0.19
20	Electrical equipment, appliances, and components	0.01	0.02	0.01		71	Ambulatory health care services	0.04	0.14	0.05	
21	Motor vehicles, bodies and trailers, and parts	-0.10	-0.02	-0.06		72	Hospitals and nursing and residential care facilities	0.11	0.10	0.07	
22	Other transportation equipment	0.02	0.01	0.00		73	Social assistance	0.02	0.02	0.02	
23	Furniture and related products	0.00	0.01	0.00		74	<b>Arts, entertainment, recreation, accommodation, and food services</b>	0.12	0.14	0.11	0.12
24	Miscellaneous manufacturing	0.00	0.01	0.00		75	<b>Arts, entertainment, and recreation</b>	0.03	0.03	0.02	0.02
25	Nondurable goods	0.22	-0.02	0.36	0.03	76	Performing arts, spectator sports, museums, and related activities	0.02	0.02	0.01	
26	Food and beverage and tobacco products	-0.09	-0.06	0.14		77	Amusements, gambling, and recreation industries	0.01	0.01	0.01	
27	Textile mills and textile product mills	0.01	0.00	0.00		78	<b>Accommodation and food services</b>	0.09	0.11	0.09	0.10
28	Apparel and leather and allied products	0.00	0.00	0.00		79	Accommodation	0.03	0.04	0.01	
29	Paper products	0.03	0.01	0.03		80	Food services and drinking places	0.06	0.07	0.08	
30	Printing and related support activities	0.01	0.00	-0.01		81	<b>Other services, except government</b>	0.10	0.10	0.10	0.08
31	Petroleum and coal products	0.16	0.05	0.00		82	<b>Government</b>	0.58	0.53	0.39	0.31
32	Chemical products	0.05	0.00	0.19		83	<b>Federal</b>	0.21	0.18	0.08	0.10
33	Plastics and rubber products	0.05	-0.01	0.01		84	General government	0.17	0.16	0.07	
34	<b>Wholesale trade</b>	0.17	0.20	0.07	-0.14	85	Government enterprises	0.03	0.02	0.01	
35	<b>Retail trade</b>	0.16	0.03	0.14	0.11	86	<b>State and local</b>	0.37	0.36	0.31	0.21
36	<b>Transportation and warehousing</b>	0.07	0.00	0.05	0.00	87	General government	0.35	0.34	0.29	
37	Air transportation	0.02	-0.01	0.00		88	Government enterprises	0.03	0.01	0.01	
38	Rail transportation	0.03	0.01	0.03		<b>Addenda:</b>					
39	Water transportation	-0.01	-0.01	-0.01		89	Private goods-producing industries <sup>1</sup>	0.68	0.56	0.64	-0.84
40	Truck transportation	0.00	-0.02	0.00		90	Private services-producing industries <sup>2</sup>	1.98	1.84	1.40	1.32
41	Transit and ground passenger transportation	0.01	0.00	0.00		91	Information-communications-technology-producing industries <sup>3</sup>	-0.14	-0.22	-0.15	-0.13
42	Pipeline transportation	0.01	0.00	0.00							
43	Other transportation and support activities	0.02	0.02	0.02							
44	Warehousing and storage	0.00	0.01	0.01							
45	<b>Information</b>	-0.04	-0.04	-0.06	0.01						
46	Publishing industries (includes software)	0.02	0.00	0.00							
47	Motion picture and sound recording industries	0.01	0.01	0.00							
48	Broadcasting and telecommunications	-0.07	-0.02	-0.06							
49	Information and data processing services	0.00	-0.04	-0.01							

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

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3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

Note: Percentage-point contributions do not sum to the percent change in the chain-type price index for gross domestic product because the contribution of the "Not allocated by industry" line is excluded.

# Measuring Human Capital

## Papers and Perspectives Presented at the May 7, 2010, BEA Advisory Committee Meeting

**W**HILE economists agree that investment in human capital is economically significant, there remains much discussion about the most effective way to measure such investment.

At the Bureau of Economic Analysis (BEA) Advisory Committee Meeting on May 7, 2010, four economists provided their perspectives on various approaches to measuring human capital.

Their papers and comments are presented in this special feature.

- Michael S. Christian, an assistant scientist at the Wisconsin Center for Education Research at the University of Wisconsin-Madison, presented his paper “Human Capital Accounting in the United States 1994–2006” at the meeting. Using a technique developed by professors Dale W. Jorgenson and Barbara M. Fraumeni, he found that the value of the stock of human capital was about three quarters of a quadrillion dollars in 2006.
- Katharine G. Abraham, Professor of Survey Methodology in the Joint Program for Survey Methodology at the University of Maryland and a Research Associate of the National Bureau of Economic Research, presented her paper “Accounting for Investments in Formal Education.” The paper examined various methods for valuing human capital and offered suggestions for further work using the Jorgenson-Fraumeni technique.
- Ellen R. McGrattan, a Monetary Advisor at the Federal Reserve Bank of Minneapolis and an Adjunct Professor at the University of Minnesota, served as discussant for Christian’s paper. Dale W. Jorgenson, Professor, Harvard University, and Chairman, BEA Advisory Committee, served as discussant for Abraham’s paper. Both have summarized their views for this issue.



# Human Capital Accounting in the United States, 1994–2006

By Michael S. Christian

**T**HIS paper presents a human capital account for the United States from 1994 to 2006. Its methods are borrowed heavily from Jorgenson and Fraumeni (1989, 1992), although it deviates in some aspects. Like previous human capital accounts, it finds that the stock of human capital is very large—nearly three-quarters of a quadrillion dollars in 2006 if both its market and nonmarket components are included. The account breaks down human capital investment among the effects of births, deaths, aging, and education on human capital. Measures of gross investment in education are found to be very sensitive to counterfactual assumptions; consequently, investment in education is measured net of aging.

The account departs from Jorgenson-Fraumeni by measuring investment in education net of aging of enrolled persons rather than gross investment in education. A discussion of gross investment in education and its sensitivity to different assumptions concludes the paper.

## Creating an Analysis Data Set for Human Capital Accounting

The central data set used in producing the human capital account is the October school enrollment and March demographic supplements to the Current Population Survey (CPS). From these data, nearly all of the information needed to produce an analysis data set suitable for producing a human capital account is available.

## Population and school enrollment

The October CPS is used to measure the population and school enrollment components of the analysis data set. This part of the analysis data set includes population and school enrollment rates by age, sex, and individual year of education for persons ages 0 to 34 for

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each year between 1994 and 2006. It also includes population by age, sex, and membership in one of five broad education categories (no high school diploma, high school diploma, some college, bachelor's degree, and advanced degree) for persons ages 35 and older. The greater detail in the data set for persons ages 0 to 34 is a result of this group being of school-going age; it is necessary to measure their educational attainment by the individual year to account for their investment in education from school enrollment. It is presumed that persons age 35 and older are past school-going age; age is top coded at 80.

A change in the CPS in 1992 makes the measurement of educational progress by individual year of education particularly challenging. Starting in 1992, the CPS switched to a set of education categories that focused more on degrees and certifications earned, such as “high school graduate,” “some college but no degree,” and “bachelor's degree.” An informative discussion of this switch is in Jaeger (1997). To accommodate this switch, the distribution of persons by individual years of education is imputed using data from the October CPS. The October CPS school enrollment supplement includes variables about whether persons were enrolled in school and in which individual grade or year of school the person was enrolled. These variables make it possible to plausibly guess the number of years of education completed by persons who are enrolled in school: one can realistically assume that a person who is enrolled in a particular year of school has completed education up to the year before. The school enrollment variables are also useful in guessing the distribution of the individual years of education of persons who are not enrolled in school. In some cases, it is realistic to assume that the distribution of individual years of education of persons who are not enrolled in school is the same as that of persons who are enrolled in school, conditional on age, sex, and broadly measured educational attainment. In other cases, historical data on enrollments going backward into the past for a particular cohort can be used to guess the distribution of individual years of education of persons in that cohort at a given time.

### Earnings, wages, hours of work, and nonmarket hours

The March CPS is used to measure the labor and earnings components of the data set. Average earnings, average hours of work, and the average post-tax wage are measured by age, sex, and broad education category (no high school, high school, some college, bachelor's degree, advanced degree) for the years 1994 to 2006. One implication of measuring average earnings, hours of work, and wages within five broad education categories is that in this human capital account, there are large direct payoffs to finishing degrees and diplomas and no direct payoffs to finishing the intermediate nondegree years of education in between. However, investment in education still has value even in nondegree years since each year of schooling moves a person 1 year closer to a degree, increasing the probability of earning the degree's payoff.

### Measuring births, deaths, education, and aging

At this point, the analysis data set contains the following variables, each within year, age, sex, and education, and (with the exception of death rates) drawn entirely from the CPS.

<i>pcount</i>	Population
<i>senr</i>	School enrollment rate
<i>y<sub>mi</sub></i>	Average yearly earnings per person
<i>mhrs</i>	Average yearly work hours per person
<i>shrs</i>	Average yearly hours in school per person. $1300 \times \text{senr}$
<i>nmhrs</i>	Average yearly nonmarket hours per person. $5110 - \text{shrs} - \text{mhrs}$
<i>y<sub>nmi</sub></i>	Average value of yearly nonmarket hours per person. Equals <i>nmhrs</i> times the post-tax wage rate
<i>sr</i>	Survival rate, from the life tables of the Centers for Disease Control. Only differentiated by year, age, and sex

From these data, changes in population can be broken down among births, deaths, aging, education, and a residual term that covers migration and measurement error. To account for changes in the CPS' approach to weighting observations from year to year, the CPS-based data were adjusted to conform to national aggregates from alternative sources: population from the Census Bureau; enrollment from the Common

Core of Data, the Private School Universe Survey, and the Integrated Postsecondary Education Data System, and births and deaths from the National Center for Health Statistics.<sup>1</sup>

### Measuring Human Capital and Human Capital Investment

With the analysis data set assembled, the work of producing a human capital account begins. The steps involved in producing a human capital account are borrowed heavily from the accounts of Jorgenson and Fraumeni (1989, 1992).

#### Per capita human capital

The human capital stock is equal to the lifetime labor incomes—market and nonmarket—of the entire U.S. population. The first step in measuring this stock is measuring average lifetime labor income by year, age, sex, and education, which could also be understood as a measure of per capita human capital. Per capita human capital by year, sex, age, and education is measured starting with the oldest age group and moving backward. Per capita market human capital for the oldest age group in the data set—the age 80 and older group—is measured as follows:

$$mi_{y,s,80+,e} = [1 - (1 + \rho)^{-1} sr_{y,s,81+,e} (1 + g)]^{-1} ymi_{y,s,80+,e}$$

where  $mi_{y,s,80+,e}$  is per capita market human capital in year  $y$  of persons age 80 and older of sex  $s$  and education  $e$ ,  $\rho$  is the yearly discount rate,  $sr_{y,s,81+,e}$  is the survival rate in year  $y$  of persons of sex  $s$  who are age 80 or older, and  $g$  is the yearly rate of income growth.<sup>2</sup> Per capita market human capital is equal to the present discounted value of expected lifetime market labor income of a person of age 80 or over, conditional on constant discount, income growth, and survival rates. Its nonmarket equivalent—which is based not on earnings but on the value of nonmarket time—is measured as

$$nmi_{y,s,80+,e} = [1 - (1 + \rho)^{-1} sr_{y,s,81+,e} (1 + g)]^{-1} ynmi_{y,s,80+,e}$$

where  $nmi_{y,s,80+,e}$  is per capita nonmarket human capital in year  $y$  of persons age 80 and older of sex  $s$  and education  $e$ .

From the oldest age group, one can work backwards to measure the human capital of persons 1 year younger. Between the ages of 35 and 79, it is presumed that persons do not enroll in school; consequently,

1. For a discussion of changes in weighting in the CPS, see the "Historical Comparability" section of the Bureau of Labor Statistics CPS documentation at [www.bls.gov/cps/eetech\\_methods.pdf](http://www.bls.gov/cps/eetech_methods.pdf).

2. This approach to handling persons age 80 and over is different from that of Jorgenson and Fraumeni, which sets the human capital of persons above a particular age threshold at zero.

there is no need to account for persons moving up to higher levels of education. Per capita human capital in these age groups is measured rather simply as:

$$mi_{y,s,a,e} = ymi_{y,s,a,e} + (1 + \rho)^{-1} sr_{y,s,a+1} (1 + g) mi_{y,s,a+1,e}$$

$$nmi_{y,s,a,e} = ynmi_{y,s,a,e} + (1 + \rho)^{-1} sr_{y,s,a+1} (1 + g) nmi_{y,s,a+1,e}$$

At these ages, per capita human capital is equal to earnings in the current year plus an expectation of per capita human capital in the following year, taking into account aging and rates of survival, time preference, and income growth.

Between the ages of 5 and 34, it is possible to enroll in school and move up to a higher level of education. Per capita human capital in these age groups is measured as

$$mi_{y,s,a,e} = ymi_{y,s,a,e} + [(1 + \rho)^{-1} sr_{y,s,a+1} (1 + g)]$$

$$[senr_{y,s,a,e} mi_{y,s,a+1,e+1} + (1 - senr_{y,s,a,e}) mi_{y,s,a+1,e}]$$

$$nmi_{y,s,a,e} = ynmi_{y,s,a,e} + [(1 + \rho)^{-1} sr_{y,s,a+1} (1 + g)]$$

$$[senr_{y,s,a,e} nmi_{y,s,a+1,e+1} + (1 - senr_{y,s,a,e}) nmi_{y,s,a+1,e}]$$

This is the same as that for the older age groups except that now expectations of per capita human capital in the following year includes the likelihood of school enrollment as well as aging, survival, time preference, and income growth. For ages below 15, earnings is set to zero as is the value of nonmarket time, so all human capital derives from expectations of future earnings and values of nonmarket time.

Finally, between the ages of 0 and 4, it is not possible to enroll in school. For this group, per capita human capital is set the same way as it is for those between the ages of 35 and 79 except that earnings and value of nonmarket time are set to zero. Education is also set to the lowest education group of no education.

### The human capital stock and net human investment

The human capital stock is measured by taking the weighted sum of the population within years across sex, age, and education using per capita human capital by year, sex, age, and education as a weight. In mathematical terms, this is equal to

Human capital stock in year  $y =$

$$\sum_s \sum_a \sum_e (pcount_{y,s,a,e} \times life_{y,s,a,e})$$

where *life* is the per capita human capital stock, the sum of its market (*mi*) and nonmarket (*nmi*) compo-

nents by year, age, sex, and education. The human capital stock is the total expected lifetime labor income—market and nonmarket—of the U.S. population.

Net investment in human capital is equal to the effects of changes from one year to the next in the size and distribution of the U.S. population on the human capital stock. This is mathematically equal to

Net human investment =

$$\sum_s \sum_a \sum_e [(pcount_{y+1,s,a,e} - pcount_{y,s,a,e}) \times life_{y,s,a,e}]$$

### Breaking down net human investment into its components

Since changes in the population can be broken down across different causes (births, deaths, and so on), we can break down net human investment into components corresponding to these causes. This account breaks net human investment into five components: investment from births; depreciation from deaths; net investment from education and aging of persons enrolled in school; depreciation from aging of persons not enrolled in school; and the net investment value of residual population shifts that cannot be explained with the available data on births, deaths, aging, and education.

Of these components, the most substantial deviation from other human capital accounts is the decision to measure investment in education net of the aging of persons enrolled in school rather than as a gross measure distinct from the aging of persons enrolled in school. This is because measured gross educational investment in this account is very sensitive to counterfactual assumptions; this sensitivity is discussed in the last section of the paper.

### The Human Capital Stock

Applying the methods described above yields estimates of the human capital stock that, like those in Jorgenson and Fraumeni (1989, 1992), are very large. In 2006, assuming a discount rate of 4 percent and an income growth rate of 2 percent, the total stock of human capital was \$738 trillion (table 1). Of that \$738 trillion, \$526 trillion—71 percent—is the present discounted value of nonmarket, nonschool time, while the remaining \$212 trillion is the present discounted value of lifetime market earnings. The human capital stock is overwhelming in size compared with the stock of physical assets, which had a value of \$45 trillion in 2006.<sup>3</sup>

3. The stock of physical assets is equal to the stock of fixed assets and consumer durable goods in table 1.1 of the Bureau of Economic Analysis fixed assets tables.

Table 1. Human Capital Stock

	Nominal (trillions of dollars)			Real (trillions of 2006 dollars)		
	Total	Market	Nonmarket	Total	Market	Nonmarket
1994	417	117	300	648	189	459
1995	434	122	312	657	192	466
1996	457	130	328	666	194	472
1997	480	138	342	673	196	477
1998	506	145	361	682	198	483
1999	534	155	379	690	201	490
2000	562	163	399	697	202	495
2001	590	170	421	706	205	501
2002	622	177	445	712	206	506
2003	671	185	486	719	208	512
2004	676	191	485	725	209	516
2005	700	200	500	732	211	521
2006	738	212	526	738	212	526

The share of the human capital stock that is nonmarket has remained very stable over the period between 1994 and 2006, fluctuating only very slightly between 71 percent and 72 percent. The ratio of the value of the human capital stock to the value of physical assets dropped over the period; while the human capital stock was about 19 times the size of the stock of physical assets in 1994, the ratio between the two was about 16 in 2006. Most of this drop is concentrated in the period between 2003 and 2006.

In real terms, the human capital stock increased at an annual rate of 1.1 percent between 1994 and 2006; the market component grew at a rate of 1.0 percent, while the nonmarket component grew at a slightly faster rate that rounds down to 1.1 percent. The real human capital stock is measured as a cost-weighted Fisher index of the U.S. population by age, sex, and education, using per capita human capital by age, sex, and education as the cost weight. Changes in this series over time can be attributed entirely to changes in the size of the U.S. population and changes in the distribution of the U.S. population by age, sex, and education. The growth in real human capital lagged growth in physical assets, which grew at an annual rate of 3.1 percent over the 1994 to 2001 period, of 2.6 percent over the 2001 to 2006 period, and of 2.9 percent over the entire 1994 to 2006 period.<sup>4</sup>

Growth in the human capital stock is very similar to growth in a simple headcount of the U.S. population, which also grew at a rate of 1.1 percent over the 1994 to 2006 period. This implies that virtually all growth in the human capital stock is a result of changes in the size of the U.S. population rather than in the distribution of the U.S. population by age, sex, and education.

4. Author's calculation from table 1.2 of the Bureau of Economic Analysis fixed assets tables.

## Net Investment in the Human Capital Stock

Net investment in the human capital stock was \$6.4 trillion in 2005, of which \$1.6 trillion was investment in market human capital and \$4.9 trillion was investment in nonmarket human capital (table 2).<sup>5</sup> By comparison, net investment in the physical capital stock equaled \$1.0 trillion in 2005.<sup>6</sup> The nonmarket percentage of net human capital investment shows some volatility, ranging from 72 percent to 78 percent over 1994 to 2005. The general trend over time is toward a greater nonmarket proportion of investment; a simple regression of percent nonmarket on time implies that the percent nonmarket increases by 0.4 percentage point each year.

Table 2. Investment in human capital, 2005

(Trillions of dollars)

Component	Total	Market	Nonmarket
Net investment, total.....	6.4	1.6	4.9
Investment from births.....	9.7	3.2	6.5
Depreciation from deaths.....	2.7	0.4	2.3
Net investment from education, aging of enrolled.....	6.9	3.1	3.8
Depreciation from aging of non-enrolled.....	9.5	4.8	4.7
Residual net investment.....	2.0	0.4	1.6

The most important components of overall net human capital investment are investment from births and depreciation from aging of the nonenrolled; in 2005, births added \$9.7 trillion to the human capital stock, while aging subtracted \$9.5 trillion from the human capital stock. Net investment from education is the next most important component, adding \$6.9 trillion to the human capital stock; recall that this not only includes the effects of education itself but also the effect of the aging of persons while enrolled in school. Deaths had a relatively small impact, subtracting \$2.7 trillion from the human capital stock. The residual part of net investment has a relatively small value of \$2.0 trillion, although it is also quite volatile. The relative importance of these components of net human capital investment remained roughly the same over the 1994 to 2005 period.

The importance of the different components of human capital differs substantively between net investment in the market component of human capital and net investment in the nonmarket component of human capital. Aging of the nonenrolled is the largest

5. Investment is measured for 2005 while the stock is measured for 2006 because the stock is measured at the beginning of the year; consequently, it is investment in 2005 that adds into the 2006 stock.

6. Author's calculation from tables 1.3 and 1.5 of the Bureau of Economic Analysis fixed assets tables; net investment of the physical capital stock is measured as investment in fixed assets and consumer durable goods minus depreciation in fixed assets and consumer durable goods.

contributor to (or, in this case, detractor from) the market component of human capital investment. Deaths are virtually irrelevant, since most people die well past their prime earning years. In contrast, the largest contributor to the nonmarket component of human capital is births.

### Gross and Net Investment in Education

One shortcoming of this human capital account is the measurement of the contribution of education to human capital as net investment that includes the effects of the aging of the enrolled rather than gross investment that excludes the effects of aging. The account does not present measures of gross investment because of its sensitivity to assumptions about how persons who did enroll in school would have behaved in future years had they not enrolled in school. Gross investment in education in a given year is equal to the effect of school enrollment on the stock of human capital: the difference between actual human capital and what the stock of human capital would have been had no one enrolled in school that year. The latter depends substantially on what assumptions are made about the school enrollment decisions that people who actually did enroll in school would have made in future years had they not enrolled in school.

To illustrate this sensitivity, consider two different scenarios. The first scenario is similar to that of traditional human capital accounts. In this scenario, it is assumed that people who enrolled in school in real life would, in the counterfactual case of no enrollment for 1 year, become like people who did not enroll in school in real life. This has dramatic implications. Most persons who are enrolled in school are making normal progress in school enrollment with age and are “on track” to earn their high school diplomas at around age 18 or their bachelor’s degrees at around age 22. People who are behind normal progress by a year or two are in a sense “off track,” which has serious implications for eventual educational attainment. For example, in 1994, the probability that an “on track” 17-year-old male with an 11<sup>th</sup> grade education enrolls in 12<sup>th</sup> grade and finishes high school is 94 percent. If he misses a year of education and falls “off track” by 1 year, that probability drops to 79 percent; fall another year “off track,” and it drops further to 30 percent. If we assume that persons who are “on track” would behave like persons who fall “off track” if they missed a year of education, the cost of missing a year of education is very large. Consequently, gross investment in education is extremely high.

In contrast, consider an alternative scenario. In this scenario, we assume that people who attended school

in real life would not fall “off track” in the counterfactual of no enrollment for 1 year. Their likelihood of further enrollment would not drop; instead, they would enroll in further schooling at a rate equal to the enrollment rate of persons of the same education level who are 1 year younger. So, for example, consider again the 17-year-old male with an 11<sup>th</sup> grade education, whose probability of enrollment in 12<sup>th</sup> grade is 94 percent. If he did enroll in school, then we assume that had he not enrolled in school, his likelihood of enrollment in 12<sup>th</sup> grade as an 18 year old would still be 94 percent—and not 79 percent, which is the enrollment rate in 12<sup>th</sup> grade of actual 18 year olds with 11<sup>th</sup> grade educations. Consequently, the student stays “on track” toward finishing his diploma or degree when he misses a year of education; we assume in the counterfactual that his likelihood of enrollment in 12<sup>th</sup> grade is not affected by having missed a year. In this scenario, the cost of missing a year of education is much smaller, and as a result, gross investment in education is much smaller.

Under the assumption that persons who did enroll in school would have fallen “off track” had they not enrolled, the market component of gross investment in education in 2005 equals \$16 trillion, greater than the entire gross domestic product (GDP) of the United States. In contrast, under the assumption that persons who did enroll in school would have stayed “on track” with a year’s delay, the market component of gross investment in education in 2005 equals \$3.1 trillion. Under this assumption, the market component of gross investment in education is still nearly four times greater than the measured output of education in traditional GDP accounts, which was \$807 billion in 2005.<sup>7</sup> Substituting this measure of gross investment in education into GDP as a measure of the output of the education sector would increase total GDP by 18 percent (from \$12.4 trillion to \$14.7 trillion) and the share of education output in GDP from 6 percent to 21 percent—quite an impact for what is probably a conservative measure of human capital investment from education.

One possible reason for this result is that the analysis data set assumes that hourly earnings in adulthood only differ across five broad education categories: no high school diploma, high school diploma, some college, college degree, and advanced degree. Since this presumes a big payoff in earnings when one earns a

7. Author’s calculation from tables 2.4.5 and 3.17 of the national income and product accounts of the Bureau of Economic Analysis; calculated as the sum of personal consumption expenditures on education and research (\$226 billion) and government consumption expenditures on education (\$581 billion).

degree, assumptions about whether people would stay “on track” or fall “off track” from earning their degrees are extremely important. A version of the analysis data set that takes into account incremental increases in earnings with increases in the level of education by individual year may yield estimates of investment in education that are less sensitive to counterfactual assumptions.

### Conclusions

Like predecessor studies, this study finds that the size of the human capital stock in the United States is gigantic. When both market and nonmarket components of human output are combined, the stock of human capital was about three-quarters of a quadrillion dollars in 2006. About 70 percent of this stock is the nonmarket component. Net investment in human capital—which is primarily the effects of births, aging, and education—was about \$6 trillion in 2005; the nonmarket share of investment is normally between 70 and 80 percent.

The human capital account produced is not entirely satisfactory since it does not produce conclusive measures of gross investment in education. The measures of gross investment in education are inconclusive because they are sensitive to counterfactual assumptions about what the future enrollment patterns of

persons who are enrolled in school would have been had they not enrolled. Although the absence of conclusive measures of investment in education is disappointing, two interesting results come out of the analysis. First, it is useful to know that measures of gross investment in education can be very sensitive to the assumptions of the human capital account. Second, even the more conservative estimates of the market component of gross investment in education are nearly four times larger than the cost-based measures of educational output in the gross domestic product accounts.

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## Comment on Michael Christian's "Human Capital Accounting in the United States, 1994–2006"

By Ellen R. McGrattan

MICHAEL Christian's paper presents a human capital account for the United States for the period 1994 to 2006. The human capital stock measure is equal to the lifetime labor incomes of the U.S. population. The total stock can be divided into a market component and a nonmarket component. The market component is the present discounted value of lifetime earnings from market work. The nonmarket component is the present discounted value of time in activities outside of work and school. It is assumed that the value of nonmarket time is the value of market time adjusted by the marginal tax rate on labor.

In my comments, I emphasize the need for greater interaction between human capital accountants and applied economists. To date, there remains a disconnect between those measuring human wealth and those investigating its economic impact.

### Main Findings

Christian's main findings are twofold. First, the total human capital stock—including the value of market and nonmarket components—is about three-quarters of a quadrillion dollars in 2006. This estimate is roughly 55 times gross domestic product (GDP) and 16 times the net stock of fixed assets plus consumer

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durables. His second finding is that the measures of gross investment in human capital are sensitive to alternative assumptions about enrollment patterns.

Christian applies the methodology of Jorgenson and Fraumeni (1989, 1992), who estimate the present discounted value of the future stream of earnings to investment in human capital.<sup>1</sup> To keep things simple, assume that death is certain after age 80. Then, starting with the oldest age group considered (which is 80), the human capital for someone is the average yearly earnings of people with the same sex and education level. Working backwards, the human capital of the second oldest age group (which is 79) is calculated as the average yearly earnings of people with the same sex and education level plus the present value of future earnings. Continuing recursively, the stock is constructed as follows:

$$H_{y,s,a,e} = E_{y,s,a,e} + \frac{(1+g)}{(1+\rho)} \pi_{y,s,a+1} H_{y,s,a+1,e}$$

where  $y$  denotes year,  $s$  denotes sex,  $a$  denotes age,  $e$  denotes education level,  $E$  is average yearly earnings,  $H$  is the stock of human capital,  $\pi$  is the survival probability,  $g$  is the growth rate of labor income, and  $\rho$  is the rate of discount. The same calculation can be done for the nonmarket component of human capital. Christian assumes that nonmarket hours earn the same after-tax wage rate as market hours.

The calculations are slightly more complicated for younger age groups, since some people may not have completed all of their schooling. In this case, the above term on the right  $H_{y,s,a+1,e}$  is replaced by a weighted sum of  $H_{y,s,a+1,e+1}$  and  $H_{y,s,a+1,e}$ , where the weight depends on the probability of someone with characteristics ( $s$ ,  $a$ , and  $e$ ) enrolling for another year.

1. One innovation of Christian's paper is the handling of a change in the Current Population Survey, which now asks individuals what degree they earned rather than the number of school years they completed.

The results of Christian's calculations are shown in chart 1. Here, I have divided the stocks by GDP in order to see how they have varied across time. The top line is the total stock, which is about 59 times GDP in 1994 and 55 times GDP by 2006. The market and non-market components are also shown. The market component is slightly under 30 percent of the total human capital stock; this estimate is consistent with discretionary time allocation to market activities reported in time use studies. The bottom line in chart 1 is the ratio of fixed assets and durables to GDP, which is a typical reference point for human wealth accountants. The ratio of fixed assets plus durables to GDP is slightly over three, which is *much* smaller than either the ratio of nonmarket human capital to GDP or the ratio of market human capital to GDP shown in chart 1.

**Chart 1. Human Capital Stocks Relative to GDP**

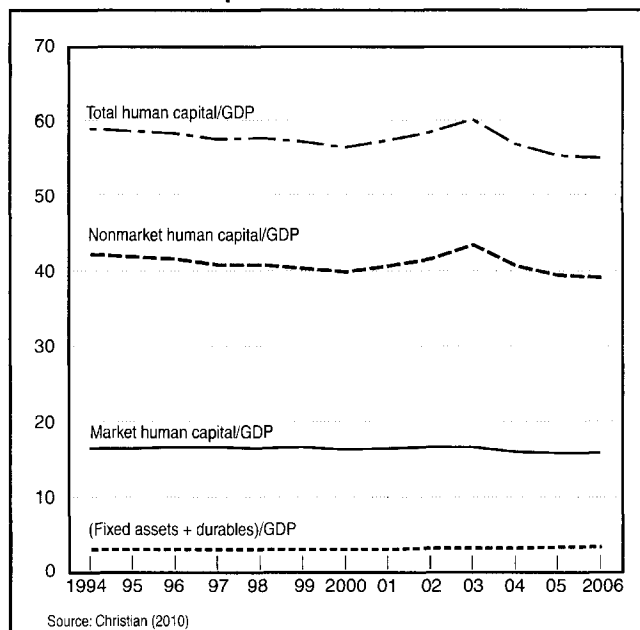


Chart 2 compares the total human capital estimates of Christian with the earlier work of Jorgenson and Fraumeni (1989, 1992) and Kendrick (1976).<sup>2</sup> In their 1989 study, Jorgenson and Fraumeni compute estimates of human capital that are on average 55 times GDP. This is close to what Christian finds for the 1994–2006 period. The later 1992 study of Jorgenson and Fraumeni finds estimates that are 64 times GDP on average. The lower line on chart 2 is Kendrick's

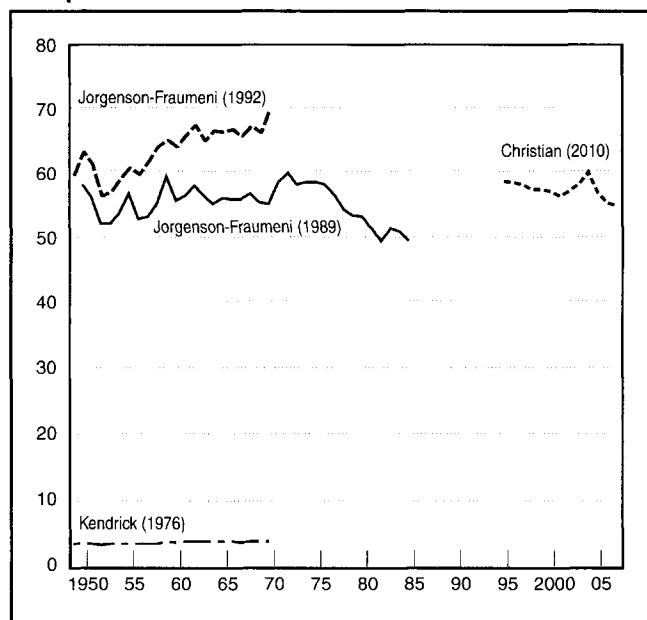
2. The estimates in figure 2 of Jorgenson and Fraumeni (1989, 1992) and Kendrick (1976) include only private sector human wealth. The underlying data for the three studies are reported in table 5.35 of Jorgenson and Fraumeni (1989) and table 8.17 of Jorgenson and Fraumeni (1992).

(1976) measure of the human capital stock relative to GDP. Kendrick bases his measure on costs of inputs to formal education like teacher time and books. His estimates are 3.5 times GDP on average. The Jorgenson and Fraumeni estimates are 16 to 18 times larger.<sup>3</sup> Interestingly, the difference between the two Jorgenson and Fraumeni series of 1989 and 1992 is larger than either Kendrick's measure or the ratio of fixed assets plus durables to GDP shown in chart 1.

The second main finding of Christian's study is that gross investment estimates are sensitive to assumptions about future enrollment decisions of individuals. Gross investment in education for a particular person and year is the difference in lifetime earnings for 1 more year of schooling. To compute gross investment, Christian must specify future choices of those currently enrolled and future choices if the same people had not enrolled in school. For two extreme scenarios, Christian finds that his gross investment estimates are different by roughly a factor of five. The first he calls the "on track" scenario: students that miss a year of

3. In theory, the lifetime income approach of Jorgenson and Fraumeni (1989, 1992) and the cost-based approach of Kendrick (1976) should yield a different estimate for the stock of human capital; the ratio of the two estimates is the price of capital, which is analogous to Tobin's Q for corporate capital. However, estimates of prices on the order of 16 to 18 for the human capital stocks are much larger than typical estimates of Tobin's Q, which have been in the range of 1/2 to 2 over the post-World War II period.

**Chart 2. Human Capital Stocks Relative to GDP: Comparison Across Studies**





school pursue further education with the same probabilities they would have if they had not missed a year. The second he calls the “off track” scenario: students that miss a year of school behave like people who actually did miss a year of school. These two scenarios imply very different estimates for the market component of gross investment in human capital, which is estimated to be about 20 percent of GDP in 2005 for the “on track” case and about 120 percent of GDP in the “off track” case.

### Discussion

I enjoyed reading Christian’s paper and the papers of Jorgenson and Fraumeni upon which it builds. It was interesting to contrast this work with Kendrick’s (1976) earlier work and to see how the different approaches lead to such different estimates for human wealth. What I find most surprising, however, is the disconnect between the work on the human capital accounts and almost all applied work in labor, development, finance, and macroeconomics. A priori, I would have thought that users of the accounts would extend well beyond the satellite accountants themselves. In this section, I hypothesize that the source of the disconnect in the two literatures is the fact that the accountants focus almost exclusively on the size of the capital stock estimates and hardly at all on the ultimate questions they hope to address with the accounts.

**Less focus on the size of the stock.** Abraham (2010) and others before her present a long list of reasons why the estimates of human capital based on the Jorgenson-Fraumeni methodology—which Christian uses—are so large and why there is “underlying discomfort with the magnitude” of the estimates.<sup>4</sup> Almost every commentator of the Jorgenson-Fraumeni methodology points out that human capital estimates are large because the imputed value of nonmarket time is the after-tax wage rate, which may be implausibly high. Rosen (1989) also highlights the fact that the costs of raising children and maintaining the stock during the working life are not netted out, implying an asymmetric treatment of human and nonhuman capital. Choices of discount rates, which may be too low, and growth rates, which may be too high, can also bias the results.

What these commentators do not really discuss is why any of this matters. What are the economic questions these estimates can help us answer? What if Christian’s estimates were 10 times bigger or, alternatively, 10 times smaller? What results will be overturned if we use the Christian-Jorgenson-Fraumeni

estimates versus the Kendrick estimates?

At this point, I suspect that few, if any, have an answer to these questions. Most citations of the human capital accounts simply point out that the estimates of human wealth are large (regardless of how they are constructed), and therefore, neglecting them has a big impact on wealth and income accounts.<sup>5</sup> But, for the most part, researchers citing the human capital accounts *are not actually using the estimates* as an intermediate input in their own work.

**More focus on economic questions.** Perhaps what is needed is more focus on economic questions and less focus on the magnitudes of the human capital wealth estimates. Whether these estimates are based on current costs or on lifetime earnings, economists can construct the same statistics in their model economies as satellite accountants construct for actual data. Unfortunately, there still remains a great divide between those measuring human wealth and those investigating its economic impact. Here, I will discuss several research areas where there may be some fruitful synergies.

A priori, I expected to see a much stronger connection between the research on the human capital accounts and research on the economic impact of education. For example, in a survey of studies of the return to education, Card (2001) summarizes econometric estimates from regressions of earnings on schooling (which is a slightly more general version of the regression proposed by Mincer (1974)). I found no discussion of how the surveyed results compare with returns to education implied by the human capital accounts. Similarly, I found no discussions by the human capital accountants relating their estimates—either of total investment or even just market investment—to the regression results surveyed by Card.

In comparing the impact of schooling on growth performance across countries, Hanushek and Kimko (2000) use international math and science test scores as a measure of labor quality. They note that an alternative measure of labor quality is the human capital stock based on lifetime earnings, which could in principle be used instead, but I found no comparable cross-country studies.<sup>6</sup> Obviously, the wealth of nations will change dramatically if we include values of human capital on the order of 55 times GDP. However, if one assumes that all time has an implicit value equal

4. See, for example, Rosen (1989) and Rothschild (1992).

5. For example, in his presidential address for the American Economic Association, Gary Becker (1988) surmises that “the true ratio of human capital to the total capital stock may be as high as 90 percent or as low as 50 percent. Of course, even this lower percentage signifies a large contribution.”

6. Some work has begun to construct human capital accounts in a few countries. See, for example, OECD (2008).

to the observed after-tax wage, relative comparisons of wealth, incomes, and productivity across nations may not change.

I also expected a stronger connection between research on the human capital accounts and the finance literature. A growing body of work within finance explicitly introduces human wealth in portfolios of asset-pricing models. A variety of assumptions are made about the returns to investment in human wealth. Shiller (1995) assumes the expected return is constant. Campbell (1996) assumes the expected returns on human wealth and financial wealth are perfectly correlated. Jagannathan and Wang (1996) assume that the expected return on human wealth is perfectly correlated with the expected labor income growth.

Lustig and Van Nieuwerburgh (2008) show that none of these assumptions about returns to human wealth are consistent with observed moments for consumption. They, therefore, back out the returns to human wealth using aggregate consumption data and find that they need to be negatively correlated with returns to financial assets in order to rationalize consumption patterns. Their result puts Christian's (2010) assumption of a constant discount rate into question. However, besides generating the observed patterns in consumption, it is not obvious what the full quantitative impact would be of relaxing this assumption.

Palacios-Huerta (2003) considers the role of risk in human capital investment using data on individual earnings to construct returns to human capital. His methodology is conceptually the same as Jorgenson and Fraumeni (1992), but no connection is made between the two sets of estimates of the human capital stocks or returns.

Finally, because I am a little more familiar with business cycle research, I am sorry to report that the connections with the human capital accounts are weak there too unless we focus narrowly on firm-specific human capital that earns rents for corporate shareholders and unincorporated business owners. Prescott and I (forthcoming) found that incorporating firm-specific intangible investment—nonhuman and human—into an otherwise standard business cycle model resolved a puzzle that we struggled with for several years. In the 1990s, corporate profits were falling while output was rising, and compensation per hour was falling while hours were booming. The low factor incomes during a period of increased economic activity were suggestive that investments in research and development and advertising—that are expensed from corporate profits—and investments of time by busi-

ness owners—that are expensed from compensation—were abnormally high.<sup>7</sup>

To test the hypothesis that the puzzling patterns were due to abnormally large intangible investments, we allowed for differential rates of technological change in production of final goods and services and production of intangible investment goods. Assuming that households equate wages and rental rates across production activities, we had a way to identify the paths of total factor productivity (TFP) in our model's two sectors and to estimate the magnitude of intangible investment. We fed those TFP paths into our model to see whether or not the model time series for GDP, hours, and tangible investment were close to the U.S. time series. We found that they were.

In our study, we abstracted from investments in human capital that earn rents to workers other than the business owners. However, it is possible that unmeasured human capital investment may be the source of what many macroeconomists call the "labor wedge."<sup>8</sup> The labor wedge is the unexplained gap in the intratemporal condition of the standard growth model (which equates the marginal rate of substitution between consumption and leisure and the marginal product of labor). Is it a preference shock? Is it due to variations in price and wage markups? Or is it due to variations in human capital investment that somehow are not being captured in the national accounts that we work with?

### Recommendations for Future Research

In addition to focusing more on key economic questions, I recommend that future research be more specific about the underlying assumptions of the economic environment. Estimates of the stock of human capital depend on assumptions about preferences, technologies, and transactions. I would recommend more transparency by making the choices explicit in the context of a theoretical model. Furthermore, a clear distinction should be made between variables in our models and statistics that BEA reports. As I noted earlier, the same methodology used by BEA to construct the U.S. accounts can and should be used to construct the model accounts.

With a fully specified model in hand, we can begin to address many interesting economic questions.

7. Direct measures of some of these expenditures made by Corrado, Hulten, and Sichel (2005, 2006) also showed an increase over the 1990s.

8. See, for example, Chari, Kehoe, and McGrattan (2007) and Shimer (2009).

## Conclusions

In a workshop at the Brookings Institution, Fraumeni (2000) acknowledged that “the profession has been largely silent” about the conceptual and methodological features of the Jorgenson-Fraumeni approach that Christian (2010) is using to construct human capital accounts for the United States. She discussed some of the controversial choices that she and Jorgenson had made in an attempt to spur debate. In my opinion, more interaction between quantitative theorists and satellite accountants may better stimulate the debate she is seeking.

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## Accounting for Investments in Formal Education

By Katharine G. Abraham

**I**NVESTMENT in human capital may take many forms. The time that parents spend with their children during the early childhood years can be thought of as an investment in the development of the children's cognitive, emotional, and social abilities. Formal education, from the primary grades through college and postgraduate studies, represents a further investment in the development of students' capacities. After leaving school, individuals may engage in structured training or less formal learning on the job. More broadly, medical care, diet, and exercise may be considered forms of investment in human capital. While few would quarrel with the idea that all of these investments may have significant value, measuring that value poses significant challenges. My goal in the present paper is to describe and critique alternative approaches to the measurement of investment in formal education.

The first section of the paper introduces the idea of an education satellite account in which both the costs of education and the returns to education would be tallied. The second section discusses measurement of the costs of education, and the third section addresses a variety of issues that may arise in attempting to value investment in education based on the projected returns to additional years of schooling. The construction of real output measures for formal education is considered briefly in the fourth section. Concluding observations are offered in the final section.

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### Building an Education Satellite Account

Work on the measurement of investment in human capital generally and investment in formal education specifically has a long history, dating back at least to Machlup (1962) and Schultz (1961). Nonhuman investment goods typically are valued based on their selling prices, but in modern societies, the human capital embodied in human beings cannot be bought and sold. Scholars have adopted one of two competing approaches to quantify the value of investment in human capital. In one strand of the literature, perhaps best exemplified by Kendrick (1976), investment in human capital is estimated based on costs; in the second strand of the literature, developed most notably in an important series of papers by Jorgenson and Fraumeni (1989, 1992a, 1992b), the same investment is measured using information on the future stream of earnings that the investment can be expected to provide.

These competing approaches parallel the two approaches to the measurement of output that are embedded in the double-entry bookkeeping of the national income and product accounts, in the sense that the former is based on the costs of producing formal education (corresponding to the income side of the national accounts) and the latter on the value of the resulting output (corresponding to the production side of the national accounts). In the national accounts, the compensation paid to the factors of production responsible for national output should equal the dollar value of sales for final demand, meaning that the two estimates provide a check on each other. A similar double-entry bookkeeping structure can be applied to the development of satellite accounts designed to track activities, such as investment in human capital, that have a nonmarket dimension. In the case of formal education, this implies a need for measures of both the cost of formal education (inputs) and the present value of the return to that education (output).

Inputs to formal education include market inputs such as teacher time, books and supplies, and fixed educational capital. In addition, the resources invested in

formal education include a substantial amount of non-market time—primarily student time but also the time of parents and other unpaid adults—that is not reflected in the existing accounts. Measurement of the full cost of formal education thus requires new data on the nonmarket time allocated to education, together with an appropriate valuation for that time.

From an output perspective, the value of education consists of enhanced capacities that yield future returns. Returns to education may take the form of increased workplace productivity that is manifested in higher earnings but also may take the form of increased productivity in nonmarket activities. Because human assets are not bought and sold, the only feasible approach to valuing the output of education is to attempt to calculate the present value of the stream of returns to those assets.

In practice, estimates of investment in education—and other types of human capital—based on the valuation of future returns have been much larger than corresponding estimates based on the costs of the resources devoted to these investments. To illustrate, consider the relative magnitudes of the cost-based estimates of the value of investment in education and training reported by Kendrick (1976) and the return-based estimates of investment in formal education reported by Jorgenson and Fraumeni (1992b). Kendrick's cost-based estimates are more inclusive than the Jorgenson and Fraumeni estimates, including spending on libraries, religious education, and employee training as well as a portion of spending on radio, television, books, and other items that are treated as having educational value, in addition to direct spending on schools and an estimate of the opportunity cost of student time. The Jorgenson and Fraumeni estimates refer strictly to the returns to additional years of formal education. Despite their more restricted scope, the Jorgenson and Fraumeni estimates are 6 to 9½ times as large as the Kendrick estimates, depending on the year.<sup>1</sup>

Estimates of the total stock of human capital using cost-based versus return-based methodologies also are characterized by large discrepancies. Kendrick's cost-based estimates of the stock of human capital are constructed by cumulating historical data on various categories of spending. His broadest estimates incorporate the costs of rearing individuals to the point at which they can be productive—the value of the time their parents spent caring for them as young children together with the costs of food, clothing, shelter, and so

on—combined with the costs of past investments in health and in their education and training as already described. The return-based estimates reported by Jorgenson and Fraumeni value the future flow of income to the current population by age, sex, and level of education. In each of the years for which comparisons between the two sets of estimates can be made, the Jorgenson and Fraumeni estimates of the value of the stock of human capital are roughly 18 times as large as the Kendrick estimates.<sup>2</sup>

The large discrepancies between cost-based and return-based estimates of investment in education raise the question of whether, even in concept, we should expect the two measurement strategies to produce similar results. In contrast to the market accounts, where money spent on purchases for final demand must flow into someone's pocket as income, there is no conceptual identity between returns and costs for investment in education. If individuals were risk-neutral decision-makers bearing the full cost of investment in their own human capital, we would expect the marginal costs of investment in formal education to equal the expected present value of the marginal returns. Even in this case, however, the expected present value of the aggregate returns to education need not equal the total cost of inputs to education. Making things more complicated from the individual's perspective, investment in human capital is risky, and risk-averse individuals are likely to invest less in education than would be socially desirable, meaning that marginal social returns may exceed marginal social costs. Liquidity constraints that limit the amount individuals can borrow to finance investment in their own education may have a similar effect. On the other hand, at least in the developed world, investment in education is highly subsidized. Students and their families bear little if any of the direct costs of education at the elementary and secondary level, and even at the post-secondary level, tuition paid typically does not cover the full cost of the educational services provided. The existence of these subsidies may offset the dampening effects of risk and liquidity constraints on educational investment.

From an accounting perspective, one way to think

1. The figures cited are based on current-dollar figures for the years 1947 through 1969 reported in table B-2 of Kendrick (1976) and table 8.6 of Jorgenson and Fraumeni (1992b).

2. The figures cited are based on current-dollar figures for the years 1947 through 1969, as reported in table B-20 of Kendrick (1976) and table 8.12 of Jorgenson and Fraumeni (1992b). Constructing estimates of the *stock of human capital* is considerably more complicated than constructing estimates of *investment in formal education*. For the cost-based stock estimates, costs must be measured for a large number of potential inputs. Producing an estimate of the current stock from estimates of past spending also requires assumptions about depreciation. For the return-based estimates, comparability with the valuation of physical capital implies that future labor income should be measured net of necessary maintenance expenditures. A full exploration of these and other issues affecting the estimation of human capital stocks is beyond the scope of the present paper, which focuses more narrowly on investment in formal education.

about any excess of returns over costs associated with investment in formal education is to treat such excess returns as “profits” accruing to the household sector, somewhat analogous to the profits accruing to the business sector in the conventional accounts. While this makes conceptual sense, the very large size of some measures of the residual returns to households in connection with their investment in formal education raises concerns about potential measurement problems. In particular, on the output side of the ledger, there are a number of reasons to think that existing estimates may overstate the returns to formal education. Understanding the reasons for discrepancies between cost-based and return-based estimates of investment in formal education will be an important part of developing a useful human capital satellite account.

A full accounting structure for an education satellite account will require not only estimates of the nominal value of each year’s investments in education, but also estimates of prices and/or quantities so that the real value of these investments can be tracked over time. Knowing any two out of three of the elements in the  $V = p * Q$  identity—where  $V$  is nominal output,  $p$  the price of output, and  $Q$  quantity or real output—allows the third to be identified. For expenditure-side estimates of output in the conventional accounts for market goods and services, it is most common to start with some measure of nominal output ( $V$ ) and then use information on prices ( $p$ ) to derive real output ( $Q$ ). In the case of nonmarket goods and services, however, data on prices are not commonly available. Absent data on prices, the more typical strategy in the nonmarket context is to combine measures of nominal value with indicators that can be used to track real quantities over time and then to derive the trend in prices implicitly based on the ratio between the nominal value and real quantity measures.

### Input-Based Measurement of Investment in Education

In the existing national income and product accounts, the output of the education sector is measured using information on the cost of the market inputs required to produce that output. The largest share of market costs is accounted for by teacher and staff salaries, but expenditures for materials and capital costs also are included in the existing accounts. There are clearly issues concerning the measurement of some of these items, including how to capture the cost of capital services (Abraham and Mackie 2005) and, for higher education, how to separate education expenditures from research and other types of expenditures. A larger issue with the existing measures, however, is their exclusion

of the large amount of student time devoted to education as well as smaller amounts of parent and volunteer time.

The most important nonmarket input to education is the time that students devote to their own schooling. Information on school enrollments, attendance rates, and academic calendars together with assumptions about the amount of time students spend on homework outside of class can be used to produce reasonable estimates of the amount of time that students invest. Better data on time use should be valuable for refining these estimates and for estimating the time devoted by parents and other unpaid adults to children’s education. Since 2003, the American Time Use Survey (ATUS) has collected information on time use and individual characteristics for a sizable sample of people age 15 and older. Together with information on school enrollment status, the survey provides detailed information on the time students devote to their own education and the time unpaid adults devote to activities related to the education of both household and non-household children. The most significant limitation of the ATUS is that it collects no information about time use for individuals younger than 15 years of age. Another limitation is the lack of information on secondary activities; a parent who reported cooking a meal while supervising their child’s homework, for example, would be recorded simply as cooking a meal. In addition, in the ATUS coding structure, volunteering in the classroom is combined with a broader set of volunteer activities, though since only a modest amount of time is devoted even to the larger group of activities, the fact that classroom volunteering is not separately identified should not be a serious problem. Finally, college students living in dormitories almost certainly are underrepresented in the survey, though that will matter only to the extent that students living in dormitories allocate their time differently than other college students.<sup>3</sup>

The two options commonly proposed in the literature for valuing the time devoted to nonmarket activities are either to use the opportunity cost of the individual’s time or to use the replacement cost for hiring someone else to perform the tasks in question. Activities related to one’s own education—such as attending classes or studying—cannot be performed by another person. Time spent in these activities, therefore, should be valued at the opportunity cost of the student’s time. Time that parents and other adult volunteers devote to activities related to children’s edu-

3. In principle, college students living in dormitories should be treated as residents in their parents’ homes and thus eligible for selection into the ATUS at that address, but in practice, they seem likely to be overlooked when the household is rostered and, if rostered, difficult to contact.

cation more appropriately should be valued at a replacement wage—the market wage that would be paid to a person hired to perform the task in question. This could be either the wage of a generalist, such as the average wage for housekeepers, or the wage of a specialist, such as the average wage paid to hired tutors.

While it is apparent that the time older students spend in their own education has an opportunity cost, even younger children could, in principle, perform tasks that have some value in the market. Compulsory schooling and child labor laws may prevent younger children from working for pay, but there is still a foregone output cost associated with having these students in school rather than at work. Assigning a dollar value to this opportunity cost is more difficult, though it cannot be a very high figure. All things considered, setting the opportunity cost of young children's time to zero may be a sensible approximation.

In thinking about the appropriate opportunity cost to assign to time students spend in school, it frequently has been noted that education may have both a consumption dimension and an investment dimension. To the extent that education is more enjoyable than market work, a portion of the opportunity cost associated with time devoted to formal education properly should be allocated to consumption rather than to investment. Alternatively, to the extent that students find the process of education to be more unpleasant than working, the time devoted to education may carry a cost that exceeds the foregone market wage. In practice, determining the appropriate adjustment would be difficult, and few past efforts to estimate the costs of education have attempted to account for the amenity value or disamenity value of time devoted to education rather than to market work. If education has a large unobserved disamenity value, cost-based estimates of investment in education that do not account for this in valuing the time that students devote to their schooling will be understated.

Similar considerations may come into play with regard to the replacement wage for valuing the time devoted by parents and other volunteers to helping with children's education. A parent who helps a child with homework, for example, may have either higher or lower productivity in that activity, as compared with someone hired to do the same job. To the extent that such activities are partly consumption for the parent and only partly focused on the child's learning, one might expect parents to have lower productivity than those who perform the same work for pay. While one ideally would want to adjust in some fashion for differences in productivity between parents or other volunteers and those who perform similar tasks for pay in

valuing the time unpaid adults devote to children's education (see Abraham and Mackie 2005, 2006), in practice, an unadjusted replacement wage may be the best feasible measure.

In the United States, data from the Current Population Survey (CPS) typically are used to determine market pay rates for valuing nonmarket time. One limitation of the CPS data is that they capture only wages and salaries and not the value of additional compensation such as paid vacation, health insurance, and pension benefits. According to BLS data on employee compensation, wages and salaries account for about two-thirds of the typical compensation package.<sup>4</sup> This means that using just potential wage or salary earnings to value time devoted to education may lead the costs of education to be understated. Existing data sources include only limited information about the value of benefits received broken out by worker characteristics, but it should be possible to use this information in some fashion to strengthen estimates of the value of time devoted to education.

### Using Expected Returns to Measure Investment in Education

A second method of measuring investment in education is to use the incremental earnings approach pioneered by Jorgenson and Fraumeni (hereafter J-F) for the United States (1989, 1992a, 1992b) and subsequently applied to data for a growing number of other countries (see, for example, Gu and Wong 2008 for Canada and Wei 2004, 2006, 2008a, 2008b for Australia). The basic idea behind the J-F methodology is that an individual's human capital has a worth equal to the expected present value of future market and nonmarket labor income. The value of an investment in formal education, then, is equal to the increase in this present value attributable to acquiring the specified increment of formal education. While it seems clear in principle that some variant of the J-F methodology is the only feasible output-based method for valuing investments in formal education, there are legitimate questions about existing implementations of this methodology. The very large size of the estimates typically yielded by the J-F methodology relative to corresponding cost-based estimates may serve as a caution against taking first-generation J-F estimates at face value.

### The Jorgenson and Fraumeni methodology

The details of the J-F methodology have been laid out in a number of other papers; here, I sketch the J-F approach briefly to provide the necessary background for

4. Employer Costs for Employee Compensation (ECEC) data for September 2009 show total compensation averaged \$39.83 per hour, of which wages and salaries accounted for \$26.24 and other benefits for \$13.60.



a discussion of various concerns that have been voiced about it. To determine the value of investment in formal education, J-F begin by calculating the present value of lifetime earnings for the oldest individuals in their data set and working backwards recursively. Suppose that the oldest relevant group of people is age 75. Assuming for simplicity that no one over the age of 75 is employed, the present value of market income for this group is just equal to market income at age 75. For a 75-year-old in year  $y$  of sex  $s$  and education level  $e$ , this can be written:

$$mi_{y,s,75,e} = ymi_{y,s,75,e}$$

where  $mi$  is the present value of lifetime market earnings and  $ymi$  is market earnings in the current year. Now consider the lifetime earnings of a person age 74. This equals current earnings as of age 74 plus the expected present value of future earnings as of age 75, which can be written:

$$mi_{y,s,74,e} = ymi_{y,s,74,e} + (1 + \rho)^{-1} sr_{y,s,75} (1 + g) mi_{y,s,75,e}$$

where  $\rho$  is the annual discount rate,  $sr$  is the probability of survival for a person of the indicated sex and age, and  $g$  is the yearly rate of growth in labor income. One can work backwards in the same fashion to younger age groups. Similar expressions also can be written down for nonmarket labor income. The value of nonmarket time is assumed to be equal to the value of market time less the marginal tax rate on labor income. J-F assume that except for 10 hours per day devoted to personal maintenance activities and (at younger ages) 1,300 hours per year devoted to education by people who are in school, individuals not engaged in market work engage in productive nonmarket activities.

In the J-F calculations, persons age 35 through 75 do not enroll in school. Between ages 5 and 34, however, individuals may choose to acquire additional education. Expected future earnings in these age groups incorporate not only the returns to the level of education already obtained but also the returns to additional schooling the individual can be expected to acquire. For example, in describing how future labor income would be projected for a person with either the highest or the next-highest number of years of education, Jorgenson and Fraumeni (1992b) explain

For an individual of a given age and sex enrolled in the highest level of formal schooling, which is the 17<sup>th</sup> year of school or higher, lifetime labor income is the discounted value of labor incomes for a person with 17 years or more of education. For an individual enrolled in the 16<sup>th</sup> year of school, lifetime labor income includes the discounted value of labor

incomes for a person with 17 years of formal education or more, multiplied by the probability of enrolling in the 17<sup>th</sup> year of school, given enrollment in the 16<sup>th</sup> year.... It also includes the discounted value of labor incomes for a person with 16 years of education, multiplied by one minus this probability, which is the likelihood of terminating formal schooling at 16 years (309).

More generally, expected market income for a person with  $s$  years of schooling equals

$$mi_{y,s,a,e} = ymi_{y,s,a,e} + (1 + \rho)^{-1} sr_{y,s,a+1} (1 + g) \times [senr_{y,s,a,e} mi_{y,s,a+1,e+1} + (1 - senr_{y,s,a,e}) mi_{y,s,a+1,e}]$$

where  $senr$  is the probability of enrolling to complete an additional year of schooling. Again, nonmarket labor income can be specified similarly.

For any individual, the value of investing in an additional year of schooling (moving from educational level  $e$  to  $e+1$ ) at any age  $a$  is equal to the difference between the expected value of labor income for a person who does and does not acquire that extra schooling. For example, the investment in human capital for an individual who enrolls in and completes the 17<sup>th</sup> year of schooling is calculated as the difference between the expected present value of future labor income for a person of the given age and sex with 17 years of education and the corresponding value for a person of the same age and sex with 16 years of education.

To calculate the total investment in formal education in a given year, data on the number of people by age, sex, level of education, and school enrollment status are needed. Earnings by age, sex, and years of education are taken from current cross-sectional data. Assumptions about discount rates and the annual growth of labor income have varied somewhat across studies, but typical figures are in the range of 4 to 5 percent per year for  $\rho$  and 1 to 2 percent per year for  $g$ .

### Critiques of the Jorgenson and Fraumeni methodology

While few would argue in concept with the idea that the value of investment in formal education must reflect the future returns attributable to that investment, questions have been raised about the particulars of the J-F calculations. Some have been uneasy about using earnings to proxy for productivity; others have voiced concerns about using cross-sectional earnings differentials to infer the value of future earnings streams for individuals who acquire different amounts of education. The most prevalent concerns, however, seem to reflect an underlying discomfort with the magnitude of the J-F estimates relative to cost-based estimates of the value of the same investments.

Several possible explanations for the large size of the J-F estimates relative to cost-based estimates suggest themselves. One factor is the likely difference between the discount rate individuals use in making education decisions versus the lower discount rate used in the J-F calculations to value future labor income. Further, the J-F estimates of the returns to education build in assumed future productivity growth that may not properly be attributable to the education decisions individuals have made. Another contributing factor may be that, because of heterogeneity across individuals, the likely future earnings of highly educated people had they not continued in school in a given year might be higher than assumed in the J-F calculations, meaning that the true return to the incremental years of schooling acquired by these individuals may be lower. In addition, some of what J-F count as returns to education could actually represent returns to other human capital investments, for example, parental investments in young children or on-the-job training that occurs subsequent to the completion of formal schooling. Finally, the J-F estimates would not be so large if only the returns to market work were captured; the calculations in J-F (1989, 1992a, 1992b) assume, however, that people realize returns to past education for 14 hours per day, 7 days a week, exclusive of time in school, whether or not the person is engaged in market work. I discuss each of these concerns in turn.

**Use of wages as proxy for productivity.** Implicit in the J-F methodology is that differences in market wages reflect differences in individuals' productivity. As already noted with reference to estimates of the costs of investment in education, in addition to receiving higher wages and salaries, more highly educated workers also tend to receive more generous benefits packages. Although data on the value of benefits received broken out by worker characteristics are limited, it still seems reasonable to think that they could be used to refine existing estimates of the returns to education.

A more fundamental question is whether higher compensation should be assumed to reflect higher productivity. In the case of both education and experience, this is easy enough to accept, though alternative interpretations could be advanced. In the case of differences in earnings by sex, however, the assumption that the higher average pay earned by men necessarily reflects their higher productivity compared with women with the same years of education and experience seems more questionable. One argument for including sex as a factor in the J-F earnings projections is that in their data, experience cannot be observed directly but must be proxied using information on age

and years spent in school. Because women tend to be less attached to the labor force than men, women of any given age will tend to have fewer years of actual experience than observationally similar men. Women and men also differ in life expectancy at any given age. I have no good alternative to the standard assumption that compensation reflects productivity to propose, but merely note this point about the nature of the J-F estimates.

**Use of synthetic cohort data to proxy for future earnings expectations.** A second criticism sometimes made of the J-F estimates is that the synthetic earnings profiles observed in cross-sectional data may do a poor job of capturing the earnings that individuals will actually realize over their lifetimes. For example, the extra earnings that someone who is 25 can expect to realize when they are 55 if they acquire a 15<sup>th</sup> year of schooling today may differ from the earnings premium enjoyed by today's 55-year-olds who acquired a 15<sup>th</sup> year of schooling 30 years ago. Among the factors that might affect the size of the realized versus the projected earnings premium are secular changes in the supply of people who attain different levels of education, long-term changes in the relative demand for more versus less educated workers, or purely cyclical factors. While it is true that all of these supply and demand factors might affect the future returns to education, it nonetheless seems appropriate to use current earnings differentials to identify the current value of acquiring additional education. This is, after all, the information that individuals making schooling decisions are most easily able to observe and, except perhaps for the most sophisticated, on which their estimates of the potential payoff to schooling are likely to be based. Changes in relative earnings by age and education level from one year to the next may be treated as revaluations of the stock of human capital (see Christian 2009), similar to the revaluations of nonhuman physical capital that may occur if changes in supply or demand make existing assets more or less valuable.

A somewhat different question is whether attaining a given number of years of education represents the same amount of investment today as in the past. Changes in the length of the school year, the length of the school day, class sizes or the quality of instruction all could mean that any given number of years of schooling represents something different today than was the case in the past. If, say, the quality of instruction in the junior year of high school has risen, one might expect the returns to completing that year of school to be higher for today's high school sophomores than would have been the case for high school sophomores in previous decades. Similarly, changes in the

mix of subjects taught could be important. A shift from science and engineering to “softer” disciplines among those receiving college degrees, to take another example, could affect the returns one would expect to completing a college degree. In principle, it might be possible to account for these sorts of changes in calculating the expected returns to education for today’s students; in practice, this undoubtedly would be difficult.

**Choice of discount rate.** Another factor that has a significant effect on the J-F estimates is the choice of discount rate. Because an individual’s investment in formal education cannot be diversified, from the individual perspective, such investment is risky and a relatively high rate of return may be needed to induce individuals to remain in school. From the perspective of the society as a whole, however, investment in formal education is diversified across individuals and thus considerably less risky, meaning that future returns to this investment should be discounted at a lower rate. The discount factor used in empirical implementations of the J-F methodology for calculating the present value of future returns represents the time value of money or risk-free rate of return. If individuals act to equate the (marginal) benefits and (marginal) costs of their investment in education, using a lower discount rate than applied by the individual to value future returns will produce estimated returns to education that exceed the estimated costs.

To make this point more concrete, consider an individual who makes an investment in human capital costing \$1,000, including any foregone labor income, and has an expected yield of \$100 per year for 40 years. The anticipated internal rate of return on this investment would be approximately 9.8 percent, roughly in line with estimates of the rate of return to education prevailing in the literature. Using a discount rate of 4 percent per year to convert the expected stream of returns to a discounted present value, however, would imply a value for the human capital asset of \$1,979. In this example, the social value of the investment using the J-F approach (\$1,979) considerably exceeds its cost (\$1,000).

One possible method of recognizing this sort of discrepancy in a satellite account for formal education would be to construct an entry on the cost side of the accounting ledger that equals the difference between the expected value of the future returns to formal education evaluated using the social discount rate (\$1,979 in my example, assuming a value for  $\rho$  of 4.0 percent) and the expected value calculated using a discount rate that represents a reasonable individual rate of return.

This entry could be thought of as compensation for the risk that individuals assume when they make a nondiversifiable investment in formal education.

**Treatment of aggregate productivity growth.** Another important element of the J-F calculations is the assumed annual rate of growth in labor income. In calculating the return to education, real earnings at each level of education are assumed to grow by  $g$  percent per year. Because the base earnings to which this growth rate is applied are larger for those with more education, building earnings growth into the calculations raises the value of investing in education. One can ask, however, whether this treatment is appropriate. To the extent that earnings growth reflects productivity improvements made possible by investments in physical capital or knowledge capital (for example, research and development spending), these added returns should not be attributed to the initial investment in education.<sup>5</sup>

How much difference does the incorporation of projected growth in earnings make in calculating the returns to education? This question would be best answered through a more careful sensitivity analysis of existing estimates, but some simple calculations may be illustrative. Recall the previous example of an investment in formal education that yields a return of \$100 per year for 40 years. Discounted at 4 percent per year, that level stream of returns has a present value of \$1,979. Had it instead been assumed that the \$100 return would grow by 1 percent per year over the 40 years, the present value of the investment would be \$2,323, or about 17 percent larger. The larger the assumed growth rate for earnings, of course, the larger the estimates that allow for growth will be relative to estimates that do not.<sup>6</sup>

**Counterfactual earnings for those who pursue additional education.** Another issue with regard to the J-F estimates of the returns to formal education concerns the appropriate set of assumptions about what would have happened to those who acquired additional education had they not done so. There are two ways in which assumptions about the appropriate counterfactual for calculating the return to obtaining an additional year of schooling could go wrong. First, it could be the case that more highly educated individuals would have had higher earnings than less educated individuals even without the additional schooling they

5. I have heard this point attributed to William Nordhaus but have not been able to find a discussion of it in his published work.

6. Note that to a first approximation, *raising* the assumed rate of growth in earnings will have the same effect as *lowering* the assumed discount rate by the same amount.

acquired. Second, as noted by Christian (2009), even if a highly educated person had not gone on in a particular year to acquire additional schooling, the odds of their doing so in some subsequent year could be higher than the odds for the average person of the same age and educational attainment. In either case, the usual J-F calculations may yield too large an estimate of the returns to formal education.

The former issue is familiar from the literature on the returns to schooling. In the model proposed by Spence (1973), for example, the main function of education is to signal high ability. More generally, if high ability individuals find it less onerous than low ability individuals to continue in school, ability and educational attainment are likely to be positively correlated. To the extent that the higher earnings of more educated individuals are attributable to their higher innate ability rather than to anything they learned in school, the J-F methodology may overstate the social return to education (Conrad 1992). While a concern in principle, the extensive literature on measurement of the returns to education (see, for example, Card 2000) suggests that any pure ability bias in the cross-sectional relationship between years of school and earnings may not be large.

The second problem relates to the assumption made in the J-F formulation about how continuing in school affects the odds of later acquiring additional schooling. To illustrate, consider how the J-F calculations treat a 17-year-old who already has 11 years of schooling and then either completes or does not complete the 12<sup>th</sup> year of schooling. To determine the present value of completing the 12<sup>th</sup> year of schooling, the projected future earnings for an 18-year-old who has done so are compared with the projected future earnings of someone age 18 with 11 years of schooling. The projected future earnings of the latter individual include some probability of completing the 12<sup>th</sup> year of schooling at a later age, but because an 18-year-old with just 11 years of schooling has fallen “off track” educationally, the probability of that individual continuing in school is relatively low. Christian (2009) suggests that had the 18-year-old with 12 years of education not finished that last year of schooling, a better counterfactual might be that the probability of their doing so is the same as for a 17-year-old with 11 years of schooling—a person who is still “on track” educationally—rather than that for an 18-year-old with 11 years of schooling.

Christian (2009) shows that assumptions about future enrollments can have a significant effect on the estimated returns to formal education. Under the standard J-F counterfactual, in 2005, the market component of gross investment in education had a value of

\$16 trillion. Under the alternative assumption that had a person who acquires a year of education not done so, their odds of doing so subsequently would have been the same as for a person with the same initial education who is a year younger—that is, as for a person who had not fallen “off track” educationally—the market component of gross investment in education in 2005 equaled just \$3.1 trillion.<sup>7</sup>

**Confounding returns to other human capital investments.** Another factor that may cause the J-F estimates of investment in formal education to be overstated is the confounding of returns that properly should be attributed to other types of human capital investment with the returns to formal education. Parental investments in their children may be the clearest case. Suppose that the children whose parents invest more in them at young ages (for example, reading to them, providing a range of stimulating experiences, offering access to books in the home, and so on) also tend to acquire more years of schooling, and holding educational attainment constant, to have higher wages later in life. The costs of this parental investment generally are not reflected in cost-based measures of investment in education, which include only the value of time parents spend in activities directly related to their children’s formal education. The returns to parental investments during early childhood, however, would be captured in the higher average earnings of more educated as compared with less educated individuals, and thus wrongly attributed to the education they received. Further study would be needed to say how important this factor might be.

Any correlation between years of education and the amount of on-the-job-training later in life also could affect the estimated returns to education. The argument here is slightly more complicated than that for early life parental investments. If it were the case that individuals discounted future returns to on-the-job training at a rate equal to the time value of money, in order to attract workers, alternative career paths would need to be characterized by costs (in the form of foregone earnings during periods of on-the-job training) equal to returns (in the form of higher subsequent earnings). If the costs and returns to on-the-job-training are equal, larger investments in on-the-job training by more highly educated people would not affect estimates of the returns to education. If, however, individuals see investments in on-the-job training as risky and

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7. Christian (2009) chooses to focus on the net return to education—comparing the projected earnings of a person of age  $a+1$  and  $e+1$  years of schooling to those of a person of age  $a$  with  $e$  years of schooling—rather than the gross returns. In effect, however, this is almost equivalent to making the second of the counterfactual assumptions just discussed.

apply a higher discount rate in deciding whether such investments are worthwhile, the returns to on-the-job training evaluated at the risk-free discount rate will exceed the costs. To the extent that highly educated people are more likely to invest in on-the-job training, this would lead the estimated returns to formal education to be overstated.

To assess the size of any resulting bias in estimates of investment in formal education from this latter source, one would need to know the amount of time that individuals devote to on-the-job training, broken out by age, sex, and level of education. Unfortunately, because so much on-the-job training is informal rather than formal, this is apt to be difficult to determine. If it could be measured, given the discount rates applied by individuals in making decisions about on-the-job training and the time value of money, it would be possible to back out the excess return to on-the-job training that otherwise would be counted as part of the return to formal education.

**Valuation of nonmarket time.** A final reason for the large size of the J-F estimates of the return to education is the decision to value nonmarket as well as market time in the calculation of these returns. There is a growing body of evidence that education has significant benefits that extend beyond its positive effect on individuals' market productivity. The private benefits attributable to education may include better health and improved longevity; in addition, there also may be significant externalities associated with education, such as a more informed electorate and lower crime rates (Abraham and Mackie 2005). The J-F methodology focuses exclusively on the private benefits of education and assumes that these benefits can be associated with the time that individuals devote to their daily activities. Except for time devoted to necessary personal maintenance activities (set at 10 hours per day) and time devoted to further schooling (set at 1,300 hours per year while in school), individuals are assumed to realize returns to nonmarket time that equal the person's wage rate net of taxes on labor income. Defined in this way, the nonmarket returns to education are very large, reflecting the fact that a majority of the average adult's discretionary time is spent in activities other than market work. In the calculations reported in J-F (1992b, 333), for example, nonmarket returns account for roughly 60 to 65 percent of the total value of investment in education in most years.

One objection to valuing nonmarket hours as prescribed in the J-F methodology is that individuals may not in fact be able to choose their hours of work freely. Many jobs are a package deal, with job-holders typi-

cally expected to work a fixed number of hours in exchange for a specified level of compensation. This may be true whether they are paid a salary or an hourly wage rate. If an individual does not have the option of working more hours at their average wage rate, the value of the marginal nonmarket hour may lie below the value of the marginal market hour even after adjustment for taxes (Rosen 1989). In this case, the value that the J-F methodology assigns to nonmarket time will be too large.

Moreover, market wage rates are used in the J-F calculations to value nonmarket time even for individuals who are not in the labor force. This creates a different problem. One would expect that among those with the same age, sex, and education, labor force participation is apt to be positively correlated with expected wages. Valuing the nonmarket time of those who are out of the labor force at the wage rate earned by working people with the same observable characteristics seems likely to overstate the value of that time.

A frequent source of unease about the J-F approach to the valuation of nonmarket time is the sense that education is unlikely to raise the value of nonmarket time in the same way that it raises market productivity (see, for example, Abraham and Mackie 2005). Graduate work in economics, for example, might make a person knowledgeable about econometric methods and for that reason more valuable in the right type of job, but it is unclear how possessing these skills would add to productivity in home production or to the enjoyment of leisure activities. More generally, while there are many home activities in which more educated individuals seem likely to enjoy a productivity advantage—for example, making healthy food choices or reading to children—there are many other activities in which there is no reason to think this should be the case—for example, cleaning the bathroom or doing the laundry. This suggests that education should perhaps be assumed to raise the productivity of time devoted to different sorts of activities by different amounts and perhaps not to raise the productivity of certain activities at all.

Considering the possible effect of additional education on the enjoyment associated with leisure activities raises further issues. Does it really make sense, for example, to think that a highly educated baseball fan derives more enjoyment from watching a World Series game on television than a less educated baseball fan? Even if a highly educated individual allocates her time differently than a less educated individual, does it make sense to say that the more educated individual derives greater enjoyment from attending a symphony performance than the less educated individual derives

from attending a football game? These are questions that may be inherently unanswerable and assuming that all the discretionary time of highly educated people should be valued at a uniformly high rate for the purpose of estimating the returns to education has struck many as difficult to defend.

In thinking about the types of nonmarket activities for which a return to education should be imputed, one could appeal to existing conventions about the production boundary for national economic accounting. The production boundary for the current national accounts generally encompasses only market output. Extending the production boundary to include home-produced goods and services that could in principle have been purchased from third-party suppliers is a relatively straightforward extension of the conventional accounts; attempting to account for the enjoyment derived from activities that do not produce a good or service would be a more radical departure. Past efforts to develop satellite accounts for home production generally have incorporated cooking, cleaning, and home repairs, for example, but not the enjoyment associated with watching television or playing sports. While the original J-F estimates incorporated both market and nonmarket returns to education, J-F-type estimates constructed for other countries typically have been restricted to the market returns.

### Real Output Trends

In addition to nominal measures of the costs and returns to investment in formal education, a full accounting for investment in formal education also requires real measures on both the input and the output side of the accounts. One option for producing real estimates is to identify price deflators to use in conjunction with either the cost-based or the returns-based nominal estimates. In the literature on the measurement of educational output, however, a more common approach is to construct quantity indexes for tracking real input or real output trends.

**Price deflators for formal education.** In the existing accounts, the nominal output of the education sector is measured using information on the costs of the inputs used to produce educational output. For inputs incorporated in these accounts, associated price deflators already have been identified. The major nonmarket inputs not currently measured are student time, parent time, and the time of other unpaid adults. Nominal measures of the value of nonmarket time inputs start with measures of the hours devoted to educational activities that then are valued using either an opportunity wage or a replacement wage. Price defla-

tors for these inputs thus are not required. The opportunity costs or replacement costs attached to different time inputs could be used to weight the hours of different types of education time for the purpose of constructing an index of real inputs to education. An obvious limitation of this approach is that input indexes cannot capture changes in productivity that may raise the level of outputs associated with given inputs.

On the output side, it is less clear what an appropriate deflator for nominal measures based on the stream of future labor income might be. Wei (2004) argues that because the extra money that more educated workers earn largely will flow to consumption, a consumer price index is a suitable deflator. More commonly, however, researchers have turned to quantity indicators to identify the trend in the real output of formal education, using that information together with data on nominal spending to back out the implicit trend in the price of educational output.

**Output quantity indicators.** The simplest output quantity indicators for estimates of investment in education track the number of students who are enrolled in school each year. In the existing accounts, the nominal output of education is measured using the cost of inputs to education. Different types of students may require different amounts of these inputs and it has been suggested that an education quantity index should be formed based on data disaggregated by cost-determining student characteristics. For starters, this might include level of education (for example, elementary, secondary or post-secondary). In addition, as discussed by Fraumeni, Reinsdorf, Robinson and Williams (2009), it may be important to differentiate along the lines of other student characteristics, such as regular versus special education or native versus non-native English speaker. For a measure of educational output based on the J-F methodology, the value of an additional year of education depends on the student's age, sex, and grade level, so that in their framework, a quantity index should rest on student counts disaggregated along these dimensions.

In either case, counts of students in the different categories would be aggregated to form an output index. The appropriate choice of weights for the counts in the different cells would depend on how these cells had been defined. With student counts disaggregated according to the relative costs of educating different types of students, cell-specific per student cost estimates would be the natural choice. In their calculations, Jorgenson and Fraumeni make use of the relative returns to an additional year of education for students in the different groups. Construction of an output in-



dex also requires choosing an index number formula to be applied (for example, the Laspeyres quantity index formula or the Fisher quantity index formula).

A significant challenge in applying the indicator approach is how to adjust for changes in the quality of the education that students receive. Looking at changes in the quantity or quality of the inputs used to educate students is one way to do this. The idea behind this approach is that there is a production function for education in which output depends on the inputs to the process. Based on research by education specialists, factors that might affect the quality of the education students receive include class size and teacher qualifications such as degrees earned, whether the teacher has been trained in the subject being taught and years of teaching experience (see Christian and Fraumeni 2005; Fraumeni, Reinsdorf, Robinson and Williams 2009). While it seems plausible that all of these things might affect the quality of education, evidence on the nature and magnitude of these effects is unfortunately sparse. In an expanded accounting structure that recognized inputs of unpaid time as well as market inputs to education, one also might ideally want to adjust for changes in the quality of parent and volunteer time. If the average parent has become more educated, for example, one might expect the productivity of the time they spend in school-related activities that benefit their children to have risen.

As an alternative to looking at the inputs to students' education and attempting to adjust for changes in the quality of those inputs, one might instead look at outcome measures such as average test scores or the share of students who are promoted to the next grade level or who graduate. The idea here is that better student outcomes can be attributed to a higher quality of education. Compared with looking at the quality of educational inputs, outcome measures have the advantage of reflecting, albeit imperfectly, what students actually know, though there are some obvious problems of data availability and comparability of the measures over time. Perhaps more importantly, these outcomes may not be attributable purely to what students learned in school but may also reflect family and environmental influences.

In practice, the quality adjustments that researchers have been able to devise have accounted for relatively little of the nominal growth in the per student cost of education, implicitly attributing most of that nominal

growth to higher prices. This may be correct, but it also may be that the quality adjustments simply have done a poor job of capturing actual improvements in the quality of education.

### Conclusion

In this paper, I have argued for a double-entry approach to accounting for investments in formal education that would measure both the costs and the returns to such investments. In contrast to the two sides of accounts that are focused on market activity, cost-side and output-side estimates of investment in formal education will not necessarily give the same answer even in principle. If the two approaches give very different answers, however, it seems important to understand the reasons for this large discrepancy.

The largest part of the paper has been devoted to a discussion of the Jorgenson and Fraumeni methodology for estimating the return to investments in education based on future streams of labor income. This discussion has been primarily at a conceptual level and has given short shrift to the many difficult nuts-and-bolts issues that complicate the preparation of estimates in practice (for example, data on school enrollment or educational attainment that are not broken out by single year of education). I have argued that there are a number of reasons to believe that existing J-F estimates of the returns to education may overstate the returns to formal education. Among the major challenges for future efforts to refine these estimates, I would include refining the counterfactual assumption about future schooling for those who invest in education; measuring other investments in human capital and finding ways to account for any confounding effects of those investments on estimated returns to education; refining estimates of the nonmarket returns to education; and developing methods to account for changes in the quality of education over time. In principle, I agree with Jorgenson and Fraumeni that the only feasible option for developing output-based estimates of investment in human capital is to make use of estimated future returns. While I have questions about some of the particulars of the J-F calculations and for that reason am skeptical of the first-generation J-F estimates that have been produced to date, these estimates make clear that investments in formal education are significant in magnitude and provide a foundation for future work in this important area.

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## Human Capital and the National Accounts

By Dale W. Jorgenson

**K**ATHARINE Abraham's paper, "Accounting for Investments in Formal Education" (2010), provides an excellent and comprehensive survey of the main issues regarding the measurement of education and provides important links to the substantial literature in labor economics. Estimates of expenditures on education provide the starting point for the measurement of investment in human capital. This approach can be extended to expenditures on training, as in the recent work of Carol Corrado, Charles Hulten, and Daniel Sichel (2009). While expenditures on education and training are inputs into the process of investment, the central question is: what is the output?

Barbara Fraumeni and I (1989) have proposed a measure of the output of education and training, namely, the increment to lifetime labor incomes. This accrues as current income to individuals who receive the education and training. Our approach has the important advantage of providing separate measures of output and input. The value of input into investment in education is equal to expenditures on education and the incomes of students in school. The value of output is equal to additions to lifetime labor incomes.

The lifetime incomes approach to measuring investment in human capital has attracted considerable attention from national accountants. Michael Christian (2010) has developed new estimates for the United States. Australia, Canada, France, New Zealand, Norway, Poland, and Spain have developed measures of investment in formal education based on our approach. In September, the OECD launched a project to apply this approach to more than 20 countries, including the major OECD countries. A research project on these measures was completed for China last October.<sup>1</sup>

1. See Gang Liu (2010).

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There has been a steady growth of interest in applying national accounting ideas to economic activity that occurs outside markets. While the boundary between market and nonmarket activities has always been ambiguous, the traditional approach to national accounting has leaned toward a narrow definition of the boundaries. Systems of "satellite" accounts apply a broader definition but are consistent with national accounting principles. Formal education is an obvious candidate for such a satellite system because of its economic importance.

National accounting principles stress the use of accounting concepts such as double-entry bookkeeping and the separation of quantity changes from value changes through the use of prices. The National Academies report by Abraham and Christopher Mackie *Beyond the Market* (2005) presents these ideas and applies them to a wide range of issues, including investment in human capital. The report is summarized in their chapter in *A New Architecture for the U.S. National Accounts*, a book edited by Steven Landefeld, William Nordhaus and me (2006). Nordhaus has contributed a chapter to this book outlining the basic principles of nonmarket accounting.

A second reason for the emergence of interest in our approach is the increasing currency of the basic concepts of capital theory in the national accounts. The work of the Canberra II group, part of the United Nations 2008 System of National Accounts, has been instrumental in developing a workable approach to the application of capital theory to national accounting issues. The results are summarized in Paul Schreyer's *OECD Manual: Measuring Capital* (2009). These ideas are applied to the U.S. national accounts in my paper with Landefeld.<sup>2</sup>

From the point of view of these recent developments in national accounting, Barbara Fraumeni and I have applied the same principles to human capital as to other forms of capital. We have established the conceptual basis for including investment in formal education

2. Jorgenson and Landefeld (2006).

in the output of the economy. We have also developed measures of the contribution of net saving in the form of human capital to the income and expenditure account and the contribution of the stock of human capital to the national wealth.

The key to measuring investment in formal education is the definition of human wealth as lifetime labor income. The value of human wealth for society as a whole is the sum of lifetime labor incomes over the whole population. Since the value of this investment includes nonmarket incomes of individuals who participate in formal education, it is important to include both market and nonmarket components of lifetime labor incomes. By measuring the increments to lifetime labor incomes with increases in educational attainment, we can quantify investments in formal education.

The key inputs into a satellite system for formal education are first, an estimate of the population, classified by age, sex, and education. Data on market labor incomes for the employed population are available from the Census of Population and the Current Population Survey. We have controlled estimates of hours worked to totals from the national accounts. We make similar estimates for nonmarket labor time up to 14 hours per day. These estimates could be improved by the incorporation of data from the American Time Use Survey as Abraham suggests.

We estimate the value of nonmarket time to be the after-tax market wage multiplied by the nonmarket time available. This is consistent with evidence from microeconomic studies, like those cited by Abraham. Our key assumption is to anchor expectations about future wages with current data for wages of people with the same gender and educational attainment but different ages. We also allow for an increase in wages, relative to current wages, at a constant rate, which we interpret as the rate of labor-augmenting technical change.

We view investment in formal education as a production process with outputs given by increments to lifetime incomes and inputs of educational institutions—most importantly, teachers' labor compensation—as well as the services of school facilities and the costs of school materials and other expenses. However, the inputs also include the value of the time of students, and this is precisely equal to the increments in their lifetime incomes since they “own” all the benefits of a better education. In a system of national accounts this must be counted as their current income from schooling.

The same principles can be applied to training, provided that expenditures on training can be identified and individuals can be classified not only by educational attainment but also by the training they have received. To separate investment in formal education from investment in training, it would be necessary to cross-classify individuals by educational attainment and training. Similarly, this principle could also be applied to other investments in human capital, such as medical care, provided that the population can be classified by health status.

Fraumeni and I have also applied this accounting approach to child rearing by the family. The change in lifetime incomes from maturing or “growing up” is a form of investment in human capital. This is an output of the family but accrues to the child as income. Finally, we have applied these principles to the value of new individuals added to the population, whether through birth or immigration. Individuals are subtracted from the population through death or emigration. Investment is the difference between the additions and the subtractions. Both demographic accounting and time use accounting can be incorporated into a satellite accounting system for human capital.

My main conclusion is that accounting for human capital should be viewed as an important addition to national accounting for nonmarket activities, perhaps the most important addition. Investment in human capital is the ultimate intangible form of investment. This includes, but is not limited to, investment in formal education. Abraham has provided an up-to-date survey of this topic that can serve as a guide to the Bureau of Economic Analysis and other statistical agencies interested in exploring this important new frontier for research on national accounting.

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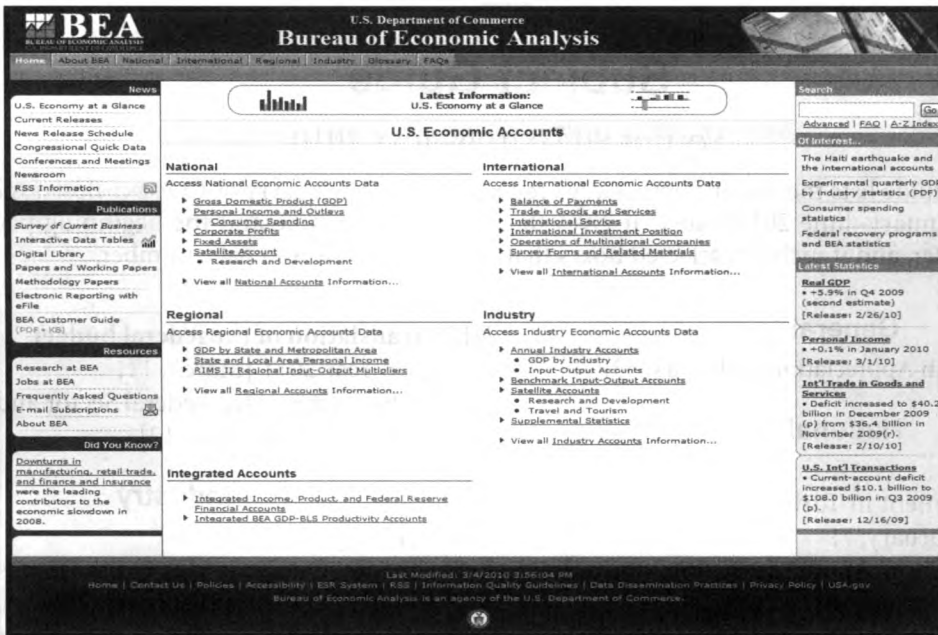
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# Subject Guide

VOLUME 90 JANUARY–JUNE 2010

This guide lists the major items that were published in the SURVEY OF CURRENT BUSINESS in the January–June 2010 issues. It gives the month of the issue and the beginning page number, and it includes selected boxes that are cited by title and page number.

## General

John W. Kendrick: An Appreciation {February, 53}

## National

### General

Economic Measurement in Turbulent Times

Introduction {February, 7}

How Should We Think About Measuring Innovation and Change? {February, 8}

Data for an Evolving Economic and Financial System {February, 11}

Toward More Complete Economic Accounts {February, 14}

Designing a New Architecture for the U.S. National Accounts to Capture Innovation {February, 17}

GDP and Beyond: Measuring Economic Progress and Sustainability {April, 12}

Measuring Human Capital

Introduction {June, 30}

Human Capital Accounting in the United States {June, 31}

Comment on Human Capital Accounting in the United States {June, 37}

Accounting for Investments in Formal Education {June, 42}

Human Capital and the National Accounts {June, 54}

**Inventories, sales, and inventory-sales ratios for manufacturing and trade**

Third Quarter 2009 {January, 6}

Fourth Quarter 2009 {April, 9}

**National income and product accounts (NIPAs)**

GDP and the Economy

Advance Estimates

Fourth Quarter 2009 {February, 1}

First Quarter 2010 {May, 1}

Second Estimates

Fourth Quarter 2009 {March, 1}

First Quarter 2010 {June, 1}

Third Estimates

Third Quarter 2009 {January, 1}

Fourth Quarter 2009 {April, 1}

Government Receipts and Expenditures

Fourth Quarter 2009 {April, 6}

First Quarter 2010 {June, 11}

## NIPA translation of the federal budget

For Fiscal Year 2011 {March, 11}

NIPA Estimates of the Federal Sector and the Federal Budget Estimates [box, 12]

## Industry

### BEA briefing

Experimental Quarterly U.S. Gross Domestic Product by Industry Statistics {February, 24}

### Industry accounts

Annual Industry Accounts

Advance Estimates for 2009 and Revised Estimates for 1998–2008 {June, 14}

Preview of the Comprehensive Revision

Changes in Definitions, Classification, and Statistical Methods {March, 21}

## International

### BEA briefing

A Guide to the U.S. International Transactions Accounts and the U.S. International Investment Position Accounts {February, 33}

**Modernizing and enhancing BEA's international economic accounts**

Recent Progress and Future Directions {May, 6}

Feedback on Proposed Changes [box, 16]

### U.S. international transactions

An Ownership-Based Framework of the U.S. Current Account for 1999–2008 {January, 44}

Quarterly Estimates

Third Quarter 2009 {January, 9}

Fourth Quarter 2009 and Year 2009 {April, 26}

## Regional

### Local area personal income

Comprehensive Revision

New Statistics for 2008 and Revised Statistics for 1969–2007 {May, 22}

### Regional quarterly reports

County Compensation by Industry for 2006–2008 {January, 52}

State Personal Income

Third Quarter 2009 {January, 47}

Fourth Quarter 2009 {April, 63}

For 2009 {April, 66}

A Note on BEA's Estimates of Wage and Salary Disbursements [box, 67]



# BEA Current and Historical Data

A selection of estimates from the national, industry, international, and regional accounts of the Bureau of Economic Analysis (BEA) are presented in this section. BEA's estimates are not copyrighted and may be reprinted without BEA's permission. Citing the SURVEY OF CURRENT BUSINESS and BEA as the source is appreciated.

More detailed estimates from BEA's accounts are available on BEA's Web site at [www.bea.gov](http://www.bea.gov). These estimates are available in a variety of formats. In addition, news releases, articles, and other information, including methodologies and working papers, are available.

The tables present annual [A], quarterly [Q], and monthly [M] data.

## National Data

### A. Selected NIPA tables [A,Q]

- 1. Domestic product and income ..... D-2
- 2. Personal income and outlays ..... D-18
- 3. Government current receipts and expenditures ... D-22
- 4. Foreign transactions ..... D-34
- 5. Saving and investment ..... D-38
- 6. Income and employment by industry ..... D-44
- 7. Supplemental tables ..... D-45

### B. NIPA-related table

- B.1 Personal income and its disposition [A, M] ..... D-48

### C. Historical measures [A, Q]

- C.1 GDP and other major NIPA aggregates ..... D-49

### D. Charts

- Selected NIPA series ..... D-53

## Industry Data

### E. Industry table

- E.1 Value added by industry [A] ..... D-59

## International Data

### F. Transactions tables

- F.1 U.S. international transactions in goods and services [A, M] ..... D-60
- F.2 U.S. international transactions [A, Q] ..... D-61
- F.3 U.S. international transactions by area [Q] ..... D-62
- F.4 Private services transactions [A] ..... D-65

### G. Investment tables [A]

- G.1 U.S. international investment position ..... D-66
- G.2 USDIA: Selected items ..... D-67
- G.3 Selected financial and operating data of foreign affiliates of U.S. companies ..... D-68
- G.4 FDIUS: Selected items ..... D-69
- G.5 Selected financial and operating data of U.S. affiliates of foreign companies ..... D-70

### H. Charts

- The United States in the international economy ..... D-71

## Regional Data

### I. State and regional tables

- I.1 Personal income [Q] ..... D-72
- I.2 Personal income and per capita personal income [A] ..... D-73
- I.3 Disposable personal income and per capita disposable personal income [A] ..... D-74
- I.4 Gross domestic product by state [A] ..... D-75

### J. Local area tables

- J.1 Personal income and per capita personal income by metropolitan area [A] ..... D-76
- J.2 Gross domestic product by metropolitan area for industries [A] ..... D-81

### K. Charts

- Selected regional estimates ..... D-85

## Appendixes

### A. Additional information about the NIPA estimates

- Statistical conventions ..... D-87
- Reconciliation table [A, Q] ..... D-88

### B. Suggested reading ..... D-89

## National Data

### A. Selected NIPA Tables

The selected set of NIPA tables presents the most recent estimates of gross domestic product (GDP) and its components, which were released on May 27, 2010. These estimates include the “second” estimates for the first quarter of 2010. Also included are revised estimates of wages and salaries and of affected income-side series for the fourth quarter of 2009 and for 2009.

The selected set presents quarterly estimates that are updated monthly. Annual estimates are presented in most of the tables.

The GDP news release is available on BEA’s Web site within minutes after the release. To receive an e-mail notification of the release, go to [www.bea.gov](http://www.bea.gov) and subscribe. The “Selected NIPA Tables” are available later that day.

### 1. Domestic Product and Income

**Table 1.1.1. Percent Change From Preceding Period in Real Gross Domestic Product**  
[Percent]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Gross domestic product</b> .....	1	0.4	-2.4	-6.4	-0.7	2.2	5.6	3.0
<b>Personal consumption expenditures</b> .....	2	-0.2	-0.6	0.6	-0.9	2.8	1.6	3.5
Goods.....	3	-2.1	-1.9	2.5	-3.1	7.2	2.8	6.5
Durable goods.....	4	-4.5	-3.9	3.9	-5.6	20.4	0.4	12.2
Nondurable goods.....	5	-0.8	-1.0	1.9	-1.9	1.5	4.0	4.0
Services.....	6	0.7	0.1	-0.3	0.2	0.8	1.0	2.0
<b>Gross private domestic investment</b> .....	7	-7.3	-23.2	-50.5	-23.7	5.0	46.1	14.7
Fixed investment.....	8	-5.1	-18.3	-39.0	-12.5	-1.3	5.0	0.1
Nonresidential.....	9	1.6	-17.8	-39.2	-9.6	-5.9	5.3	3.1
Structures.....	10	10.3	-19.8	-43.6	-17.3	-18.4	-18.0	-15.3
Equipment and software.....	11	-2.6	-16.6	-36.4	-4.9	1.5	19.0	12.7
Residential.....	12	-22.9	-20.5	-38.2	-23.3	18.9	3.8	-10.7
Change in private inventories.....	13							
<b>Net exports of goods and services</b> .....	14							
Exports.....	15	5.4	-9.6	-29.9	-4.1	17.8	22.8	7.2
Goods.....	16	5.9	-12.2	-36.9	-6.3	24.6	34.1	8.9
Services.....	17	4.2	-4.1	-13.6	0.1	5.6	2.6	3.8
Imports.....	18	-3.2	-13.9	-36.4	-14.7	21.3	15.8	10.4
Goods.....	19	-3.9	-16.0	-41.0	-16.5	25.1	20.3	10.7
Services.....	20	0.7	-3.6	-11.5	-7.5	7.0	-1.9	9.0
<b>Government consumption expenditures and gross investment</b> .....	21	3.1	1.8	-2.6	6.7	2.6	-1.3	-1.9
Federal.....	22	7.7	5.2	-4.3	11.4	8.0	0.0	1.2
National defense.....	23	7.8	5.4	-5.1	14.0	8.4	-3.6	1.1
Nondefense.....	24	7.3	4.8	-2.5	6.1	7.0	8.3	1.5
State and local.....	25	0.5	-0.2	-1.5	3.9	-0.6	-2.2	-3.9

**Table 1.1.2. Contributions to Percent Change in Real Gross Domestic Product**

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Percent change at annual rate:</b>								
<b>Gross domestic product</b> .....	1	0.4	-2.4	-6.4	-0.7	2.2	5.6	3.0
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b> .....	2	-0.17	-0.42	0.44	-0.62	1.96	1.16	2.42
Goods.....	3	-0.50	-0.46	0.56	-0.71	1.59	0.66	1.47
Durable goods.....	4	-0.36	-0.30	0.28	-0.41	1.36	0.03	0.85
Nondurable goods.....	5	-0.13	-0.16	0.29	-0.29	0.23	0.63	0.62
Services.....	6	0.32	0.04	-0.13	0.09	0.37	0.49	0.96
<b>Gross private domestic investment</b> .....	7	-1.18	-3.45	-8.98	-3.10	0.54	4.39	1.66
Fixed investment.....	8	-0.81	-2.74	-6.62	-1.68	-0.15	0.61	0.01
Nonresidential.....	9	0.19	-2.08	-5.29	-1.01	-0.59	0.51	0.29
Structures.....	10	0.39	-0.83	-2.28	-0.69	-0.68	-0.62	-0.49
Equipment and software.....	11	-0.20	-1.25	-3.01	-0.32	0.10	1.13	0.78
Residential.....	12	-1.00	-0.66	-1.33	-0.67	0.43	0.10	-0.28
Change in private inventories.....	13	-0.37	-0.71	-2.36	-1.42	0.69	3.79	1.65
<b>Net exports of goods and services</b> .....	14	1.20	1.07	2.64	1.65	-0.81	0.27	-0.66
Exports.....	15	0.64	-1.18	-3.95	-0.45	1.78	2.36	0.82
Goods.....	16	0.48	-1.02	-3.41	-0.45	1.58	2.26	0.68
Services.....	17	0.16	-0.16	-0.54	0.00	0.20	0.10	0.14
Imports.....	18	0.56	2.24	6.58	2.09	-2.59	-2.09	-1.48
Goods.....	19	0.58	2.15	6.25	1.89	-2.41	-2.14	-1.24
Services.....	20	-0.02	0.10	0.34	0.21	-0.18	0.05	-0.24
<b>Government consumption expenditures and gross investment</b> .....	21	0.59	0.37	-0.52	1.33	0.55	-0.26	-0.40
Federal.....	22	0.53	0.39	-0.33	0.85	0.62	0.01	0.10
National defense.....	23	0.37	0.28	-0.27	0.70	0.45	-0.20	0.06
Nondefense.....	24	0.16	0.11	-0.06	0.15	0.17	0.21	0.04
State and local.....	25	0.06	-0.02	-0.19	0.48	-0.08	-0.27	-0.49

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b>	1	105.331	102.761	102.271	102.082	102.648	104.045	104.825
<b>Personal consumption expenditures</b>	2	105.351	104.718	104.425	104.196	104.917	105.335	106.233
Goods	3	104.296	102.285	101.817	101.023	102.789	103.512	105.152
Durable goods	4	103.692	99.626	98.345	96.947	101.561	101.651	104.620
Nondurable goods	5	104.513	103.482	103.405	102.911	103.295	104.318	105.337
Services	6	105.883	105.966	105.761	105.809	106.014	106.281	106.811
<b>Gross private domestic investment</b>	7	91.585	70.326	71.746	67.059	67.874	74.625	77.234
Fixed investment	8	95.106	77.660	79.514	76.895	76.647	77.585	77.601
Nonresidential	9	116.502	95.819	98.061	95.623	94.183	95.410	96.145
Structures	10	138.392	110.966	119.243	113.716	108.074	102.832	98.655
Equipment and software	11	107.332	89.462	89.143	88.036	88.370	92.300	95.097
Residential	12	58.213	46.288	47.478	44.436	46.403	46.833	45.529
Change in private inventories	13							
<b>Net exports of goods and services</b>	14							
Exports	15	124.842	112.823	109.922	108.766	113.315	119.289	121.380
Goods	16	124.436	109.268	105.520	103.817	109.695	118.040	120.570
Services	17	125.759	120.661	119.619	119.649	121.293	122.082	123.214
Imports	18	104.721	90.146	89.804	86.292	90.554	93.933	96.280
Goods	19	103.472	86.879	86.326	82.520	87.270	91.400	93.746
Services	20	111.478	107.455	108.238	106.160	107.962	107.458	109.809
<b>Government consumption expenditures and gross investment</b>	21	106.252	108.215	106.639	108.386	109.097	108.737	108.208
Federal	22	111.362	117.154	113.693	116.801	119.057	119.067	119.421
National defense	23	111.939	117.992	114.219	118.014	120.419	119.317	119.629
Nondefense	24	110.153	115.394	112.576	114.259	116.203	118.536	118.978
State and local	25	103.355	103.172	102.660	103.640	103.479	102.909	101.881

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b>	1	108.481	109.745	109.661	109.656	109.763	109.902	110.188
<b>Personal consumption expenditures</b>	2	109.031	109.241	108.449	108.814	109.510	110.190	110.602
Goods	3	106.150	103.540	102.186	102.864	104.216	104.895	105.409
Durable goods	4	95.537	94.009	94.326	94.407	93.660	93.642	92.781
Nondurable goods	5	112.188	108.998	106.739	107.736	110.227	111.291	112.565
Services	6	110.582	112.252	111.749	111.954	112.312	112.992	113.351
<b>Gross private domestic investment</b>	7	107.355	106.502	108.245	107.019	105.465	105.278	104.980
Fixed investment	8	107.551	106.132	107.668	106.463	105.265	105.130	104.835
Nonresidential	9	107.897	107.524	109.154	107.993	106.656	106.294	105.827
Structures	10	125.207	122.811	127.092	123.706	120.451	119.994	120.294
Equipment and software	11	101.455	102.008	102.450	102.304	101.802	101.478	100.718
Residential	12	105.779	100.716	101.915	100.554	99.863	100.532	100.857
Change in private inventories	13							
<b>Net exports of goods and services</b>	14							
Exports	15	112.389	106.250	105.265	105.284	106.473	107.978	109.220
Goods	16	112.366	104.916	103.588	104.076	105.261	106.740	108.111
Services	17	112.445	109.218	108.910	107.997	109.199	110.763	111.723
Imports	18	119.559	107.037	103.746	104.821	107.688	111.891	114.237
Goods	19	120.323	106.172	102.402	103.777	106.974	111.537	114.275
Services	20	115.682	110.911	109.655	109.471	110.953	113.564	114.131
<b>Government consumption expenditures and gross investment</b>	21	114.502	114.281	113.924	114.051	114.312	114.837	116.003
Federal	22	110.938	111.513	111.084	111.214	111.601	112.151	113.372
National defense	23	111.913	112.086	111.584	111.664	112.195	112.901	114.335
Nondefense	24	108.935	110.358	110.085	110.320	110.401	110.625	111.407
State and local	25	116.642	115.896	115.587	115.713	115.889	116.397	117.521

Table 1.1.5. Gross Domestic Product

[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b>	1	14,441.4	14,256.3	14,178.0	14,151.2	14,242.1	14,453.8	14,601.4
<b>Personal consumption expenditures</b>	2	10,129.9	10,089.1	9,987.7	9,999.3	10,132.9	10,236.4	10,362.3
Goods	3	3,403.2	3,255.2	3,197.7	3,193.8	3,292.3	3,337.1	3,406.6
Durable goods	4	1,095.2	1,035.0	1,025.2	1,011.5	1,051.3	1,052.0	1,072.8
Nondurable goods	5	2,308.0	2,220.2	2,172.4	2,182.2	2,241.0	2,285.1	2,333.8
Services	6	6,726.8	6,833.9	6,790.0	6,805.6	6,840.6	6,899.3	6,955.8
<b>Gross private domestic investment</b>	7	2,136.1	1,628.8	1,689.9	1,561.5	1,556.1	1,707.8	1,763.8
Fixed investment	8	2,170.8	1,749.7	1,817.2	1,737.7	1,712.6	1,731.4	1,726.9
Nonresidential	9	1,693.6	1,388.8	1,442.6	1,391.8	1,353.9	1,366.9	1,371.3
Structures	10	609.5	480.0	533.1	494.8	457.9	434.1	417.5
Equipment and software	11	1,084.1	908.8	909.5	897.0	895.9	932.8	953.9
Residential	12	477.2	361.0	374.6	345.9	358.8	364.5	355.5
Change in private inventories	13	-34.8	-120.9	-127.4	-176.2	-156.5	-23.6	36.9
<b>Net exports of goods and services</b>	14	-707.8	-392.4	-378.5	-339.1	-402.2	-449.5	-499.4
Exports	15	1,831.1	1,564.2	1,509.3	1,493.7	1,573.8	1,680.1	1,729.3
Goods	16	1,266.9	1,038.4	989.5	978.1	1,045.2	1,140.6	1,180.0
Services	17	564.2	525.9	519.8	515.6	528.5	539.6	549.3
Imports	18	2,538.9	1,956.6	1,887.9	1,832.8	1,976.0	2,129.7	2,228.7
Goods	19	2,126.4	1,575.4	1,508.2	1,461.1	1,592.8	1,739.4	1,827.8
Services	20	412.4	381.2	379.6	371.7	383.1	390.3	400.9
<b>Government consumption expenditures and gross investment</b>	21	2,883.2	2,930.7	2,879.0	2,929.4	2,955.4	2,959.2	2,974.7
Federal	22	1,082.6	1,144.8	1,106.7	1,138.3	1,164.3	1,170.1	1,186.4
National defense	23	737.9	779.0	750.7	776.2	795.8	793.5	805.6
Nondefense	24	344.7	365.8	356.0	362.1	368.5	376.7	380.7
State and local	25	1,800.6	1,785.9	1,772.3	1,791.2	1,791.1	1,789.0	1,788.3

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b>	1	13,312.2	12,987.4	12,925.4	12,901.5	12,973.0	13,149.5	13,248.2
<b>Personal consumption expenditures</b>	2	9,290.9	9,235.1	9,209.2	9,189.0	9,252.6	9,289.5	9,368.7
Goods	3	3,206.0	3,144.2	3,129.8	3,105.4	3,159.6	3,181.9	3,232.3
Durable goods	4	1,146.3	1,101.4	1,087.2	1,071.7	1,122.7	1,123.7	1,156.6
Nondurable goods	5	2,057.3	2,037.0	2,035.5	2,025.7	2,033.3	2,053.4	2,073.5
Services	6	6,083.1	6,087.8	6,076.0	6,078.8	6,090.6	6,105.9	6,136.4
<b>Gross private domestic investment</b>	7	1,989.4	1,527.6	1,558.5	1,456.7	1,474.4	1,621.0	1,677.7
Fixed investment	8	2,018.4	1,648.2	1,687.5	1,631.9	1,626.7	1,646.6	1,646.9
Nonresidential	9	1,569.7	1,291.0	1,321.2	1,288.4	1,269.0	1,285.5	1,295.4
Structures	10	486.8	390.3	419.4	400.0	380.2	361.7	347.0
Equipment and software	11	1,068.6	890.7	887.5	876.5	879.8	918.9	946.8
Residential	12	451.1	358.7	367.9	344.4	359.6	362.9	352.8
Change in private inventories	13	-25.9	-108.2	-113.9	-160.2	-139.2	-19.7	33.9
<b>Net exports of goods and services</b>	14	-494.3	-355.6	-386.5	-330.4	-357.4	-348.0	-368.3
Exports	15	1,629.3	1,472.4	1,434.5	1,419.5	1,478.8	1,556.8	1,584.1
Goods	16	1,127.5	990.1	956.1	940.7	993.9	1,069.5	1,092.5
Services	17	501.7	481.4	477.2	477.4	483.9	487.1	491.6
Imports	18	2,123.5	1,828.0	1,821.0	1,749.8	1,836.2	1,904.8	1,952.4
Goods	19	1,767.3	1,483.9	1,474.4	1,409.4	1,490.6	1,561.1	1,601.2
Services	20	356.5	343.7	346.2	339.5	345.3	343.7	351.2
<b>Government consumption expenditures and gross investment</b>	21	2,518.1	2,564.6	2,527.2	2,568.6	2,585.5	2,576.9	2,564.4
Federal	22	975.9	1,026.6	996.3	1,023.5	1,043.3	1,043.4	1,046.5
National defense	23	659.4	695.0	672.8	695.2	709.3	702.8	704.7
Nondefense	24	316.4	331.5	323.4	328.2	333.8	340.5	341.8
State and local	25	1,543.7	1,541.0	1,533.3	1,548.0	1,545.5	1,537.0	1,521.7
Residential	26	20.0	18.3	23.6	24.0	15.5	10.6	1.3

NOTE: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

**Table 1.1.7. Percent Change From Preceding Period  
in Prices for Gross Domestic Product**  
(Percent)

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Gross domestic product</b>	1	2.1	1.2	1.9	0.0	0.4	0.5	1.0
<b>Personal consumption expenditures</b>	2	3.3	0.2	-1.5	1.4	2.6	2.5	1.5
Goods	3	3.3	-2.5	-6.0	2.7	5.4	2.6	2.0
Durable goods	4	-1.2	-1.6	-1.7	0.3	-3.1	-0.1	-3.6
Nondurable goods	5	5.6	-2.8	-7.9	3.8	9.6	3.9	4.7
Services	6	3.4	1.5	0.7	0.7	1.3	2.4	1.3
<b>Gross private domestic investment</b>	7	0.6	-0.8	-1.8	-4.5	-5.7	-0.7	-1.1
Fixed investment	8	0.8	-1.3	-2.0	-4.4	-4.4	-0.5	-1.1
Nonresidential	9	1.6	-0.3	-1.3	-4.2	-4.9	-1.4	-1.7
Structures	10	3.2	-1.9	-3.5	-10.2	-10.1	-1.5	1.0
Equipment and software	11	0.7	0.5	0.1	-0.6	-1.9	-1.3	-3.0
Residential	12	-1.6	-4.8	-4.9	-5.2	-2.7	2.7	1.3
Change in private inventories	13							
<b>Net exports of goods and services</b>	14							
Exports	15	4.9	-5.5	-12.6	0.1	4.6	5.8	4.7
Goods	16	5.0	-6.6	-14.8	1.9	4.6	5.7	5.2
Services	17	4.8	-2.9	-8.1	-3.3	4.5	5.9	3.5
Imports	18	10.7	-10.5	-28.3	4.2	11.4	16.5	8.7
Goods	19	11.4	-11.8	-31.6	5.5	12.9	18.2	10.2
Services	20	7.2	-4.1	-12.1	-0.7	5.5	9.8	2.0
<b>Government consumption expenditures and gross investment</b>	21	4.5	-0.2	-1.1	0.4	0.9	1.8	4.1
Federal	22	3.0	0.5	1.7	0.5	1.4	2.0	4.4
National defense	23	3.3	0.2	0.9	0.3	1.9	2.5	5.2
Nondefense	24	2.1	1.3	3.3	0.9	0.3	0.8	2.9
State and local	25	5.4	-0.6	-2.8	0.4	0.6	1.8	3.9
<b>Addendum:</b>								
Gross national product	26	2.1	1.2	1.8	0.0	0.4	0.5	1.1

**Table 1.1.8. Contributions to Percent Change in the  
Gross Domestic Product Price Index**

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Percent change at annual rate:</b>								
<b>Gross domestic product</b>	1	2.1	1.2	1.9	0.0	0.4	0.5	1.0
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b>	2	2.33	0.13	-1.04	0.95	1.81	1.76	1.06
Goods	3	0.77	-0.57	-1.40	0.60	1.19	0.60	0.45
Durable goods	4	-0.10	-0.12	-0.13	0.02	-0.23	-0.01	-0.27
Nondurable goods	5	0.87	-0.45	-1.27	0.57	1.42	0.61	0.73
Services	6	1.55	0.70	0.36	0.35	0.62	1.16	0.61
<b>Gross private domestic investment</b>	7	0.10	-0.04	-0.22	-0.52	-0.64	-0.08	-0.13
Fixed investment	8	0.12	-0.16	-0.28	-0.56	-0.55	-0.06	-0.13
Nonresidential	9	0.19	-0.01	-0.14	-0.43	-0.48	-0.13	-0.17
Structures	10	0.13	-0.06	-0.15	-0.39	-0.36	-0.05	0.03
Equipment and software	11	0.06	0.04	0.01	-0.04	-0.12	-0.08	-0.20
Residential	12	-0.06	-0.15	-0.14	-0.14	-0.07	0.07	0.03
Change in private inventories	13	-0.02	0.12	0.05	0.04	-0.09	-0.02	0.00
<b>Net exports of goods and services</b>	14	-1.17	1.12	3.35	-0.53	-0.96	-1.56	-0.71
Exports	15	0.59	-0.67	-1.52	0.01	0.49	0.64	0.54
Goods	16	0.42	-0.56	-1.20	0.13	0.32	0.42	0.41
Services	17	0.18	-0.11	-0.32	-0.12	0.16	0.21	0.13
Imports	18	-1.76	1.79	4.87	-0.54	-1.45	-2.19	-1.25
Goods	19	-1.57	1.67	4.51	-0.56	-1.30	-1.94	-1.19
Services	20	-0.20	0.12	0.35	0.02	-0.14	-0.25	-0.05
<b>Government consumption expenditures and gross investment</b>	21	0.87	-0.04	-0.22	0.09	0.19	0.38	0.83
Federal	22	0.21	0.04	0.13	0.04	0.11	0.16	0.35
National defense	23	0.16	0.01	0.05	0.02	0.11	0.14	0.28
Nondefense	24	0.05	0.03	0.08	0.02	0.01	0.02	0.07
State and local	25	0.66	-0.08	-0.35	0.05	0.08	0.22	0.47

**Table 1.1.9. Implicit Price Deflators for Gross Domestic Product**  
(Index numbers, 2005=100)

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	I
<b>Gross domestic product</b>	1	108.483	109.770	109.691	109.686	109.783	109.919	110.214
<b>Personal consumption expenditures</b>	2	109.031	109.247	108.453	108.818	109.514	110.193	110.605
Goods	3	106.150	103.532	102.169	102.847	104.199	104.878	105.392
Durable goods	4	95.537	93.977	94.301	94.382	93.635	93.617	92.756
Nondurable goods	5	112.188	108.994	106.729	107.726	110.217	111.281	112.555
Services	6	110.582	112.254	111.750	111.955	112.314	112.994	113.353
<b>Gross private domestic investment</b>	7	107.370	106.623	108.430	107.198	105.542	105.353	105.131
Fixed investment	8	107.550	106.163	107.689	106.484	105.285	105.150	104.855
Nonresidential	9	107.897	107.575	109.191	108.030	106.692	106.331	105.863
Structures	10	125.207	122.968	127.097	123.711	120.456	119.999	120.299
Equipment and software	11	101.455	102.038	102.485	102.339	101.837	101.513	100.753
Residential	12	105.778	100.626	101.815	100.455	99.765	100.434	100.758
Change in private inventories	13							
<b>Net exports of goods and services</b>	14							
Exports	15	112.389	106.237	105.213	105.231	106.420	107.923	109.166
Goods	16	112.366	104.878	103.492	103.980	105.163	106.641	108.011
Services	17	112.445	109.240	108.925	108.011	109.214	110.777	111.738
Imports	18	119.559	107.036	103.669	104.744	107.609	111.808	114.152
Goods	19	120.323	106.167	102.293	103.667	106.860	111.419	114.154
Services	20	115.682	110.926	109.668	109.485	110.967	113.578	114.145
<b>Government consumption expenditures and gross investment</b>	21	114.502	114.278	113.919	114.046	114.307	114.832	115.998
Federal	22	110.938	111.514	111.079	111.209	111.596	112.146	113.367
National defense	23	111.913	112.086	111.576	111.657	112.188	112.894	114.328
Nondefense	24	108.934	110.357	110.080	110.315	110.397	110.620	111.402
State and local	25	116.642	115.895	115.586	115.712	115.888	116.396	117.520
<b>Addendum:</b>								
Gross national product	26	108.486	109.764	109.678	109.679	109.780	109.917	110.214

**Table 1.1.10. Percentage Shares of Gross Domestic Product**  
(Percent)

	Line	2008	2009	2009					2010
				I	II	III	IV	I	
				<b>Gross domestic product</b>	1	100.0	100.0	100.0	100.0
<b>Personal consumption expenditures</b>	2	70.1	70.8	70.4	70.7	71.1	70.8	71.0	
Goods	3	23.6	22.8	22.6	22.6	23.1	23.1	23.3	
Durable goods	4	7.6	7.3	7.2	7.1	7.4	7.3	7.3	
Nondurable goods	5	16.0	15.6	15.3	15.4	15.7	15.8	16.0	
Services	6	46.6	47.9	47.9	48.1	48.0	47.7	47.6	
<b>Gross private domestic investment</b>	7	14.8	11.4	11.9	11.0	10.9	11.8	12.1	
Fixed investment	8	15.0	12.3	12.8	12.3	12.0	12.0	11.8	
Nonresidential	9	11.7	9.7	10.2	9.8	9.5	9.5	9.4	
Structures	10	4.2	3.4	3.8	3.5	3.2	3.0	2.9	
Equipment and software	11	7.5	6.4	6.4	6.3	6.3	6.5	6.5	
Residential	12	3.3	2.5	2.6	2.4	2.5	2.5	2.4	
Change in private inventories	13	-0.2	-0.8	-0.9	-1.2	-1.1	-0.2	0.3	
<b>Net exports of goods and services</b>	14	-4.9	-2.8	-2.7	-2.4	-2.8	-3.1	-3.4	
Exports	15	12.7	11.0	10.6	10.6	11.1	11.6	11.8	
Goods	16	8.8	7.3	7.0	6.9	7.3	7.9	8.1	
Services	17	3.9	3.7	3.7	3.6	3.7	3.7	3.8	
Imports	18	17.6	13.7	13.3	13.0	13.9	14.7	15.3	
Goods	19	14.7	11.1	10.6	10.3	11.2	12.0	12.5	
Services	20	2.9	2.7	2.7	2.6	2.7	2.7	2.7	
<b>Government consumption expenditures and gross investment</b>	21	20.0	20.6	20.3	20.7	20.8	20.5	20.4	
Federal	22	7.5	8.0	7.8	8.0	8.2	8.1	8.1	
National defense	23	5.1	5.5	5.3	5.5	5.6	5.5	5.5	
Nondefense	24	2.4	2.6	2.5	2.6	2.6	2.6	2.6	
State and local	25	12.5	12.5	12.5	12.7	12.6	12.4	12.2	

**Table 1.2.1. Percent Change From Preceding Period in Real Gross Domestic Product by Major Type of Product**

[Percent]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b> .....	1	0.4	-2.4	-6.4	-0.7	2.2	5.6	3.0
Final sales of domestic product .....	2	0.8	-1.7	-4.1	0.7	1.5	1.7	1.4
Change in private inventories .....	3							
<b>Goods</b> .....	4	0.4	-4.8	-8.7	-3.2	6.3	23.6	13.2
Final sales .....	5	1.8	-2.1	0.4	2.2	3.4	7.0	6.5
Change in private inventories .....	6							
Durable goods .....	7	1.4	-10.9	-30.1	-3.2	13.8	20.9	24.4
Final sales .....	8	1.2	-5.8	-6.5	-1.6	5.8	2.3	10.9
Change in private inventories <sup>1</sup> .....	9							
Nondurable goods .....	10	-0.7	1.9	20.5	-3.2	-0.3	26.4	3.1
Final sales .....	11	2.4	1.9	8.2	6.2	1.1	12.0	2.3
Change in private inventories <sup>1</sup> .....	12							
<b>Services</b> <sup>2</sup> .....	13	1.5	0.4	-0.9	1.5	1.1	1.1	1.3
<b>Structures</b> .....	14	-5.9	-15.1	-34.0	-9.7	-0.8	-10.7	-14.5
<b>Addenda:</b>								
Motor vehicle output .....	15	-18.4	-24.6	-64.5	13.3	131.8	25.2	26.6
Gross domestic product excluding motor vehicle output .....	16	1.0	-1.9	-4.9	-0.9	0.8	5.2	2.6
Final sales of computers <sup>3</sup> .....	17	21.3	1.0	11.2	-7.3	-13.9	0.3	42.8
Gross domestic product excluding final sales of computers .....	18	0.3	-2.5	-6.5	-0.7	2.3	5.6	2.9
Gross domestic purchases excluding final sales of computers to domestic purchasers .....	19	-0.8	-3.4	-8.6	-2.4	2.9	4.7	3.5

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

**Table 1.2.2. Contributions to Percent Change in Real Gross Domestic Product by Major Type of Product**

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Percent change at annual rate:</b>								
<b>Gross domestic product</b> .....	1	0.4	-2.4	-6.4	-0.7	2.2	5.6	3.0
<b>Percentage points at annual rates:</b>								
Final sales of domestic product .....	2	0.81	-1.73	-4.07	0.68	1.54	1.77	1.39
Change in private inventories .....	3	-0.37	-0.71	-2.36	-1.42	0.69	3.79	1.65
<b>Goods</b> .....	4	0.11	-1.28	-2.19	-0.84	1.60	5.68	3.36
Final sales .....	5	0.48	-0.56	0.17	0.58	0.91	1.89	1.71
Change in private inventories .....	6	-0.37	-0.71	-2.36	-1.42	0.69	3.79	1.65
Durable goods .....	7	0.20	-1.52	-4.55	-0.41	1.64	2.52	2.94
Final sales .....	8	0.18	-0.81	-0.84	-0.22	0.76	0.34	1.40
Change in private inventories <sup>1</sup> .....	9	0.02	-0.71	-3.71	-0.19	0.88	2.18	1.54
Nondurable goods .....	10	-0.09	0.24	2.36	-0.43	-0.04	3.16	0.42
Final sales .....	11	0.30	0.24	1.01	0.80	0.15	1.55	0.31
Change in private inventories <sup>1</sup> .....	12	-0.39	0.00	1.35	-1.23	-0.19	1.61	0.11
<b>Services</b> <sup>2</sup> .....	13	0.94	0.28	-0.53	0.96	0.70	0.76	0.86
<b>Structures</b> .....	14	-0.61	-1.44	-3.70	-0.86	-0.06	-0.89	-1.18
<b>Addenda:</b>								
Motor vehicle output .....	15	-0.52	-0.53	-1.69	0.19	1.45	0.45	0.49
Gross domestic product excluding motor vehicle output .....	16	0.96	-1.91	-4.74	-0.93	0.78	5.11	2.54
Final sales of computers <sup>3</sup> .....	17	0.12	0.01	0.06	-0.04	-0.08	0.01	0.18
Gross domestic product excluding final sales of computers .....	18	0.32	-2.45	-6.49	-0.69	2.32	5.55	2.85

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

**Table 1.2.3. Real Gross Domestic Product by Major Type of Product, Quantity Indexes**

[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b> .....	1	105.331	102.761	102.271	102.082	102.648	104.045	104.825
Final sales of domestic product .....	2	105.980	104.149	103.713	103.888	104.280	104.714	105.070
Change in private inventories .....	3							
<b>Goods</b> .....	4	109.567	104.261	102.693	101.854	103.433	109.063	112.493
Final sales .....	5	112.169	109.761	108.393	108.981	109.893	111.779	113.555
Change in private inventories .....	6							
Durable goods .....	7	111.888	99.733	97.531	96.739	99.908	104.755	110.621
Final sales .....	8	113.514	106.929	106.357	105.925	107.416	108.016	110.852
Change in private inventories <sup>1</sup> .....	9							
Nondurable goods .....	10	106.918	108.985	108.081	107.193	107.108	113.559	114.426
Final sales .....	11	110.586	112.697	110.486	112.153	112.458	115.693	116.352
Change in private inventories <sup>1</sup> .....	12							
<b>Services</b> <sup>2</sup> .....	13	106.571	107.035	106.527	106.917	107.198	107.499	107.847
<b>Structures</b> .....	14	88.410	75.083	77.143	75.197	75.044	72.949	70.143
<b>Addenda:</b>								
Motor vehicle output .....	15	79.505	59.924	51.533	53.168	65.605	69.391	73.607
Gross domestic product excluding motor vehicle output .....	16	106.149	104.081	103.833	103.589	103.790	105.112	105.785
Final sales of computers <sup>3</sup> .....	17	185.528	187.474	193.669	190.016	183.043	183.168	200.220
Gross domestic product excluding final sales of computers .....	18	104.959	102.375	101.866	101.688	102.275	103.673	104.408
Gross domestic purchases excluding final sales of computers to domestic purchasers .....	19	102.808	99.298	99.119	98.511	99.209	100.354	101.224

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

**Table 1.2.4. Price Indexes for Gross Domestic Product by Major Type of Product**

[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b> .....	1	108.481	109.745	109.661	109.656	109.763	109.902	110.188
Final sales of domestic product .....	2	108.507	109.655	109.566	109.550	109.681	109.823	110.109
Change in private inventories .....	3							
<b>Goods</b> .....	4	99.432	102.099	102.224	102.397	102.381	101.395	100.906
Final sales .....	5	99.456	101.676	101.781	101.907	101.980	101.038	100.550
Change in private inventories .....	6							
Durable goods .....	7	96.530	96.268	96.634	96.750	95.907	95.782	94.955
Final sales .....	8	96.454	96.214	96.525	96.592	95.908	95.829	95.005
Change in private inventories <sup>1</sup> .....	9							
Nondurable goods .....	10	102.946	109.085	108.950	109.187	110.075	108.130	108.019
Final sales .....	11	103.097	108.201	108.073	108.266	109.190	107.277	107.164
Change in private inventories <sup>1</sup> .....	12							
<b>Services</b> <sup>2</sup> .....	13	111.432	112.505	112.000	112.187	112.593	113.240	113.877
<b>Structures</b> .....	14	115.500	113.409	115.965	113.815	111.920	111.938	112.260
<b>Addenda:</b>								
Motor vehicle output .....	15	96.404	98.632	95.916	98.366	99.455	100.790	100.638
Gross domestic product excluding motor vehicle output .....	16	108.860	110.123	110.086	110.039	110.127	110.239	110.536
Final sales of computers <sup>3</sup> .....	17	59.633	51.304	54.774	52.463	49.218	48.762	47.826
Gross domestic product excluding final sales of computers .....	18	108.888	110.260	110.134	110.157	110.303	110.447	110.747

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

**Table 1.2.5. Gross Domestic Product  
by Major Type of Product**  
[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b>	1	14,441.4	14,256.3	14,178.0	14,151.2	14,242.1	14,453.8	14,601.4
Final sales of domestic product	2	14,476.2	14,377.2	14,305.3	14,327.4	14,398.7	14,477.4	14,564.4
Change in private inventories	3	-34.8	-120.9	-127.4	-176.2	-156.5	-23.6	36.9
<b>Goods</b>	4	3,783.8	3,699.4	3,649.3	3,625.7	3,679.9	3,842.6	3,945.6
Final sales	5	3,818.6	3,820.3	3,776.7	3,801.9	3,836.4	3,866.2	3,908.7
Change in private inventories	6	-34.8	-120.9	-127.4	-176.2	-156.5	-23.6	36.9
Durable goods	7	2,042.3	1,815.3	1,782.4	1,769.8	1,811.6	1,897.2	1,986.2
Final sales	8	2,032.0	1,909.2	1,905.2	1,898.8	1,911.9	1,921.0	1,954.4
Change in private inventories <sup>1</sup>	9	10.3	-93.9	-122.7	-129.0	-100.2	-23.8	31.8
Nondurable goods	10	1,741.5	1,884.1	1,866.8	1,855.9	1,868.2	1,945.4	1,959.4
Final sales	11	1,786.6	1,911.1	1,871.5	1,903.1	1,924.6	1,945.2	1,954.3
Change in private inventories <sup>1</sup>	12	-45.1	-27.0	-4.6	-47.2	-56.3	0.2	5.1
<b>Services</b> <sup>2</sup>	13	9,265.4	9,395.5	9,308.8	9,358.4	9,417.0	9,497.7	9,582.0
<b>Structures</b>	14	1,392.2	1,161.4	1,219.9	1,167.0	1,145.3	1,113.5	1,073.7
<b>Addenda:</b>								
Motor vehicle output	15	321.2	247.8	206.9	218.8	273.0	292.7	310.0
Gross domestic product excluding motor vehicle output	16	14,120.2	14,008.4	13,971.0	13,932.4	13,969.1	14,161.1	14,291.4
Final sales of computers <sup>3</sup>	17	87.4	76.0	83.8	78.7	71.1	70.5	75.6
Gross domestic product excluding final sales of computers	18	14,354.0	14,180.2	14,094.2	14,072.4	14,171.0	14,383.3	14,525.8

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

**Table 1.2.6. Real Gross Domestic Product  
by Major Type of Product, Chained Dollars**  
[Billions of chained (2005) dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b>	1	13,312.2	12,987.4	12,925.4	12,901.5	12,973.0	13,149.5	13,248.2
Final sales of domestic product	2	13,341.2	13,110.7	13,055.8	13,077.8	13,127.2	13,181.9	13,226.7
Change in private inventories	3	-25.9	-108.2	-113.9	-160.2	-139.2	-19.7	33.9
Residual	4	-3.1	-15.1	-16.5	-16.1	-15.0	-12.7	-12.4
<b>Goods</b>	5	3,805.1	3,620.8	3,566.4	3,537.3	3,592.1	3,787.6	3,906.7
Final sales	6	3,839.5	3,757.0	3,710.2	3,730.3	3,761.5	3,826.1	3,886.9
Change in private inventories	7	-25.9	-108.2	-113.9	-160.2	-139.2	-19.7	33.9
Durable goods	8	2,115.9	1,886.1	1,844.4	1,829.4	1,889.4	1,981.0	2,092.0
Final sales	9	2,106.7	1,984.5	1,973.9	1,965.9	1,993.5	2,004.7	2,057.3
Change in private inventories <sup>1</sup>	10	9.4	-88.0	-115.3	-121.8	-93.1	-21.8	29.2
Nondurable goods	11	1,691.2	1,723.9	1,709.6	1,695.5	1,694.2	1,796.2	1,809.9
Final sales	12	1,732.9	1,766.0	1,731.3	1,757.5	1,762.2	1,812.9	1,823.3
Change in private inventories <sup>1</sup>	13	-33.7	-22.2	-1.7	-40.8	-47.6	1.4	5.7
<b>Services</b> <sup>2</sup>	14	8,314.8	8,351.0	8,311.4	8,341.8	8,363.7	8,387.2	8,414.4
<b>Structures</b>	15	1,205.4	1,023.7	1,051.8	1,025.2	1,023.1	994.6	956.3
Residual	16	-23.3	-27.6	-26.0	-26.3	-28.8	-29.5	-38.0
<b>Addenda:</b>								
Motor vehicle output	17	333.1	251.0	215.9	222.7	274.8	290.7	308.4
Gross domestic product excluding motor vehicle output	18	12,970.8	12,718.1	12,687.8	12,658.0	12,682.5	12,844.1	12,926.3
Final sales of computers <sup>3</sup>	19	146.6	148.1	153.0	150.1	144.6	144.7	158.2
Gross domestic product excluding final sales of computers	20	13,182.1	12,857.7	12,793.7	12,771.3	12,845.1	13,020.7	13,112.9

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

NOTE: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in private inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

**Table 1.3.1. Percent Change From Preceding Period  
in Real Gross Value Added by Sector**  
[Percent]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b>	1	0.4	-2.4	-6.4	-0.7	2.2	5.6	3.0
<b>Business</b> <sup>1</sup>	2	0.0	-3.5	-8.7	-1.0	2.2	6.9	3.7
Nonfarm <sup>2</sup>	3	-0.1	-3.6	-8.8	-1.1	2.2	7.0	4.0
Farm	4	12.9	7.4	-3.3	4.0	9.2	0.1	-18.6
<b>Households and institutions</b>	5	1.6	0.1	0.4	-2.2	3.4	1.5	0.9
Households	6	1.3	-0.7	0.4	-4.8	3.8	1.1	-0.7
Nonprofit institutions serving households <sup>3</sup>	7	2.0	1.3	0.3	1.5	2.8	2.2	3.1
<b>General government</b> <sup>4</sup>	8	2.2	1.8	1.2	2.7	1.0	1.5	1.0
Federal	9	3.9	6.1	4.8	8.2	6.9	4.8	4.9
State and local	10	1.4	0.0	-0.4	0.3	-1.6	0.0	-0.8
<b>Addendum:</b>								
Gross housing value added	11	1.5	-0.3	0.7	-3.6	3.7	1.5	0.0

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

4. Equals compensation of general government employees plus general government consumption of fixed capital.

**Table 1.3.3. Real Gross Value Added by Sector, Quantity Indexes**  
[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b>	1	105.331	102.761	102.271	102.082	102.648	104.045	104.825
<b>Business</b> <sup>1</sup>	2	105.357	101.640	101.127	100.885	101.425	103.143	104.095
Nonfarm <sup>2</sup>	3	105.376	101.534	101.035	100.760	101.303	103.036	104.055
Farm	4	101.368	108.911	106.917	107.962	110.363	110.402	104.862
<b>Households and institutions</b>	5	106.118	106.268	106.172	105.575	106.458	106.867	107.099
Households	6	107.745	106.975	107.384	106.076	107.079	107.359	107.158
Nonprofit institutions serving households <sup>3</sup>	7	103.952	105.347	104.560	104.937	105.655	106.238	107.052
<b>General government</b> <sup>4</sup>	8	104.247	106.167	105.409	106.107	106.381	106.773	107.037
Federal	9	104.664	111.052	108.183	110.327	112.191	113.506	114.870
State and local	10	104.066	104.042	104.202	104.269	103.852	103.843	103.625
<b>Addendum:</b>								
Gross housing value added	11	109.488	109.150	109.305	108.306	109.294	109.696	109.685

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

4. Equals compensation of general government employees plus general government consumption of fixed capital.



**Table 1.3.4. Price Indexes for Gross Value Added by Sector**

[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b>	1	108.481	109.745	109.661	109.656	109.763	109.902	110.188
<b>Business</b> <sup>1</sup>	2	107.225	108.206	108.219	108.134	108.187	108.283	108.512
Nonfarm <sup>2</sup>	3	107.039	108.381	108.399	108.307	108.433	108.387	108.623
Farm	4	127.716	95.201	94.830	95.362	89.179	101.433	100.988
<b>Households and institutions</b>	5	112.593	114.333	114.035	114.099	114.512	114.685	114.722
Households	6	112.599	114.857	114.560	115.000	115.120	114.748	114.485
Nonprofit institutions serving households <sup>3</sup>	7	112.557	113.580	113.284	112.832	113.644	114.559	115.003
<b>General government</b> <sup>4</sup>	8	112.750	115.399	114.907	115.346	115.482	115.860	116.783
Federal	9	112.192	114.660	114.569	114.501	114.488	115.083	116.898
State and local	10	112.994	115.716	115.040	115.713	115.919	116.192	116.685
<b>Addendum:</b>								
Gross housing value added	11	113.212	115.709	115.433	115.880	115.937	115.585	115.379

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
2. Equals gross domestic business value added excluding gross farm value added.
3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
4. Equals compensation of general government employees plus general government consumption of fixed capital.

**Table 1.3.6. Real Gross Value Added by Sector, Chained Dollars**

[Billions of chained (2005) dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b>	1	13,312.2	12,987.4	12,925.4	12,901.5	12,973.0	13,149.5	13,248.2
<b>Business</b> <sup>1</sup>	2	10,214.8	9,854.5	9,804.7	9,779.3	9,833.6	10,000.2	10,092.6
Nonfarm <sup>2</sup>	3	10,109.2	9,740.6	9,692.7	9,666.4	9,718.5	9,884.8	9,982.4
Farm	4	103.4	111.1	109.1	110.1	112.6	112.6	107.0
<b>Households and institutions</b>	5	1,598.6	1,600.8	1,599.4	1,590.4	1,603.7	1,609.9	1,613.4
Households	6	931.3	924.7	928.2	916.9	925.6	928.0	926.3
Nonprofit institutions serving households <sup>3</sup>	7	667.4	676.4	671.3	673.7	678.3	682.1	687.3
<b>General government</b> <sup>4</sup>	8	1,497.5	1,525.1	1,514.2	1,524.2	1,528.1	1,533.8	1,537.6
Federal	9	459.2	487.2	474.6	484.1	492.2	498.0	504.0
State and local	10	1,038.3	1,038.1	1,039.7	1,040.3	1,036.2	1,036.1	1,033.9
Residual	11	3.4	9.3	9.8	10.0	9.6	7.9	7.3
<b>Addendum:</b>								
Gross housing value added	12	1,154.0	1,150.5	1,152.1	1,141.6	1,152.0	1,156.2	1,156.1

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
  2. Equals gross domestic business value added excluding gross farm value added.
  3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
  4. Equals compensation of general government employees plus general government consumption of fixed capital.
- Note: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

**Table 1.4.3. Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Quantity Indexes**

[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b>	1	105.331	102.761	102.271	102.082	102.648	104.045	104.825
Less: Exports of goods and services	2	124.842	112.823	109.922	108.766	113.315	119.289	121.380
Plus: Imports of goods and services	3	104.721	90.146	89.804	86.292	90.554	93.933	96.280
<b>Equals: Gross domestic purchases</b>	4	103.294	99.814	99.566	98.988	99.721	100.981	101.878
Less: Change in private inventories	5							
<b>Equals: Final sales to domestic purchasers</b>	6	103.896	101.110	100.913	100.678	101.247	101.600	102.098
<b>Addendum:</b>								
Final sales of domestic product	7	105.980	104.149	103.713	103.888	104.280	104.714	105.070

**Table 1.3.5. Gross Value Added by Sector**

[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b>	1	14,441.4	14,256.3	14,178.0	14,151.2	14,242.1	14,453.8	14,601.4
<b>Business</b> <sup>1</sup>	2	10,953.1	10,666.1	10,614.2	10,578.5	10,641.0	10,830.6	10,954.9
Nonfarm <sup>2</sup>	3	10,821.0	10,560.2	10,510.4	10,473.0	10,540.6	10,716.9	10,846.5
Farm	4	132.1	105.8	103.8	105.5	100.4	113.7	108.4
<b>Households and institutions</b>	5	1,799.9	1,830.3	1,823.9	1,814.7	1,836.5	1,846.3	1,850.9
Households	6	1,048.7	1,062.1	1,063.4	1,054.5	1,065.6	1,064.9	1,060.5
Nonprofit institutions serving households <sup>3</sup>	7	751.2	768.2	760.5	760.1	770.9	781.3	790.4
<b>General government</b> <sup>4</sup>	8	1,688.4	1,759.9	1,739.8	1,758.0	1,764.7	1,776.9	1,795.5
Federal	9	515.2	558.7	543.8	554.3	563.6	573.1	589.2
State and local	10	1,173.2	1,201.2	1,196.0	1,203.8	1,201.1	1,203.8	1,206.4
<b>Addendum:</b>								
Gross housing value added	11	1,306.5	1,331.3	1,330.0	1,322.9	1,335.6	1,336.5	1,334.0

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
2. Equals gross domestic business value added excluding gross farm value added.
3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
4. Equals compensation of general government employees plus general government consumption of fixed capital.

**Table 1.4.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers**

[Percent]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b>	1	0.4	-2.4	-6.4	-0.7	2.2	5.6	3.0
Less: Exports of goods and services	2	5.4	-9.6	-29.9	-4.1	17.8	22.8	7.2
Plus: Imports of goods and services	3	-3.2	-13.9	-36.4	-14.7	21.3	15.8	10.4
<b>Equals: Gross domestic purchases</b>	4	-0.7	-3.4	-8.6	-2.3	3.0	5.2	3.6
Less: Change in private inventories	5							
<b>Equals: Final sales to domestic purchasers</b>	6	-0.4	-2.7	-6.4	-0.9	2.3	1.4	2.0
<b>Addendum:</b>								
Final sales of domestic product	7	0.8	-1.7	-4.1	0.7	1.5	1.7	1.4

**Table 1.4.4. Price Indexes for Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers**

[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b>	1	108.481	109.745	109.661	109.656	109.763	109.902	110.188
Less: Exports of goods and services	2	112.389	106.250	105.265	105.284	106.473	107.978	109.220
Plus: Imports of goods and services	3	119.559	107.037	103.746	104.821	107.688	111.891	114.237
<b>Equals: Gross domestic purchases</b>	4	109.765	109.817	109.395	109.533	109.895	110.446	110.914
Less: Change in private inventories	5							
<b>Equals: Final sales to domestic purchasers</b>	6	109.792	109.734	109.311	109.437	109.819	110.370	110.838
<b>Addendum:</b>								
Final sales of domestic product	7	108.507	109.655	109.566	109.550	109.681	109.823	110.109

**Table 1.4.5. Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers**

[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b> .....	1	14,441.4	14,256.3	14,178.0	14,151.2	14,242.1	14,453.8	14,601.4
Less: Exports of goods and services .....	2	1,831.1	1,564.2	1,509.3	1,493.7	1,573.8	1,680.1	1,729.3
Plus: Imports of goods and services .....	3	2,538.9	1,956.6	1,887.9	1,832.8	1,976.0	2,129.7	2,228.7
<b>Equals: Gross domestic purchases</b> .....	4	15,149.2	14,648.6	14,556.5	14,490.3	14,644.3	14,903.3	15,100.8
Less: Change in private inventories .....	5	-34.8	-120.9	-127.4	-176.2	-156.5	-23.6	36.9
<b>Equals: Final sales to domestic purchasers</b> .....	6	15,183.9	14,769.5	14,683.9	14,666.5	14,800.9	14,926.9	15,063.8
<b>Addendum:</b> Final sales of domestic product .....	7	14,476.2	14,377.2	14,305.3	14,327.4	14,398.7	14,477.4	14,564.4

**Table 1.4.6. Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Chained Dollars**

[Billions of chained (2005) dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b> .....	1	13,312.2	12,987.4	12,925.4	12,901.5	12,973.0	13,149.5	13,248.2
Less: Exports of goods and services .....	2	1,629.3	1,472.4	1,434.5	1,419.5	1,478.8	1,556.8	1,584.1
Plus: Imports of goods and services .....	3	2,123.5	1,828.0	1,821.0	1,749.8	1,836.2	1,904.8	1,952.4
<b>Equals: Gross domestic purchases</b> .....	4	13,801.2	13,336.2	13,303.1	13,225.9	13,323.8	13,492.1	13,612.0
Less: Change in private inventories .....	5	-25.9	-108.2	-113.9	-160.2	-139.2	-19.7	33.9
<b>Equals: Final sales to domestic purchasers</b> .....	6	13,829.8	13,458.8	13,432.7	13,401.4	13,477.2	13,524.1	13,590.5
<b>Addendum:</b> Final sales of domestic product .....	7	13,341.2	13,110.7	13,055.8	13,077.8	13,127.2	13,181.9	13,226.7

NOTE: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

**Table 1.5.1. Percent Change From Preceding Period in Real Gross Domestic Product, Expanded Detail**

[Percent]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b> .....	1	0.4	-2.4	-6.4	-0.7	2.2	5.6	3.0
<b>Personal consumption expenditures</b> .....	2	-0.2	-0.6	0.6	-0.9	2.8	1.6	3.5
<b>Goods</b> .....	3	-2.1	-1.9	2.5	-3.1	7.2	2.8	6.5
Durable goods .....	4	-4.5	-3.9	3.9	-5.6	20.4	0.4	12.2
Motor vehicles and parts .....	5	-13.6	-8.7	6.7	-6.3	43.6	-20.7	-0.4
Furnishings and durable household equipment .....	6	-2.9	-5.9	-7.0	-7.8	6.8	11.5	15.2
Recreational goods and vehicles .....	7	5.4	2.2	9.3	-4.6	17.5	16.0	14.2
Other durable goods .....	8	-4.8	-3.0	7.2	-1.9	6.6	1.8	33.5
Nondurable goods .....	9	-0.8	-1.0	1.9	-1.9	1.5	4.0	4.0
Food and beverages purchased for off-premises consumption .....	10	0.0	-0.5	0.6	3.6	3.8	4.9	3.1
Clothing and footwear .....	11	-0.3	-4.3	-1.7	-8.2	-0.3	7.6	12.5
Gasoline and other energy goods .....	12	-4.4	1.8	8.6	1.1	-1.8	-2.3	0.4
Other nondurable goods .....	13	-0.1	-1.2	2.2	-5.5	1.2	4.4	3.0
<b>Services</b> .....	14	0.7	0.1	-0.3	0.2	0.8	1.0	2.0
Household consumption expenditures (for services) ..	15	0.4	0.2	0.7	0.7	0.5	0.8	1.8
Housing and utilities .....	16	0.9	0.6	0.1	-1.2	0.5	2.5	1.3
Health care .....	17	3.0	2.2	3.4	3.9	0.1	2.2	2.4
Transportation services .....	18	-5.0	-3.7	-7.0	1.0	3.9	0.7	0.5
Recreation services .....	19	0.0	-1.3	1.8	-1.6	-3.0	-0.2	1.8
Food services and accommodations .....	20	-0.4	-2.9	-1.6	-2.3	-2.0	-1.0	6.3
Financial services and insurance .....	21	-1.6	-0.4	0.4	2.5	3.0	-2.6	-0.2
Other services .....	22	-0.6	0.9	1.5	0.1	1.1	-0.3	1.2
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	23	8.9	-3.6	-21.3	-10.9	7.3	6.1	7.1
Gross output of nonprofit institutions <sup>2</sup> .....	24	3.5	0.2	-3.0	0.1	-0.5	1.4	2.6
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	25	1.6	1.5	4.5	4.1	-2.9	0.0	1.1
<b>Gross private domestic investment</b> .....	26	-7.3	-23.2	-50.5	-23.7	5.0	46.1	14.7
Fixed investment .....	27	-5.1	-18.3	-39.0	-12.5	-1.3	5.0	0.1
Nonresidential .....	28	1.6	-17.8	-39.2	-9.6	-5.9	5.3	3.1
Structures .....	29	10.3	-19.8	-43.6	-17.3	-18.4	-18.0	-15.3
Equipment and software .....	30	-2.6	-16.6	-36.4	-4.9	1.5	19.0	12.7
Information processing equipment and software .....	31	6.0	-5.4	-19.6	5.5	7.6	27.6	8.2
Computers and peripheral equipment .....	32	8.4	-5.4	-14.7	16.8	9.7	97.1	8.0
Software <sup>4</sup> .....	33	6.4	-6.4	-24.0	1.3	5.2	22.1	13.4
Other .....	34	4.4	-4.1	-15.6	6.9	9.9	14.1	2.1
Industrial equipment .....	35	-3.5	-23.5	-49.7	-15.1	-13.4	-7.0	0.9
Transportation equipment .....	36	-27.3	-48.7	-81.3	20.7	22.6	77.0	34.3
Other equipment .....	37	-2.1	-19.5	-31.1	-29.8	-10.4	-2.8	31.2
Residential .....	38	-22.9	-20.5	-38.2	-23.3	18.9	3.8	-10.7
Change in private inventories .....	39	.....	.....	.....	.....	.....	.....	.....
Farm .....	40	.....	.....	.....	.....	.....	.....	.....
Nonfarm .....	41	.....	.....	.....	.....	.....	.....	.....
<b>Net exports of goods and services</b> .....	42	.....	.....	.....	.....	.....	.....	.....
Exports .....	43	5.4	-9.6	-29.9	-4.1	17.8	22.8	7.2
Goods .....	44	5.9	-12.2	-36.9	-6.3	24.6	34.1	8.9
Services .....	45	4.2	-4.1	-13.6	0.1	5.6	2.6	3.8
Imports .....	46	-3.2	-13.9	-36.4	-14.7	21.3	15.8	10.4
Goods .....	47	-3.9	-16.0	-41.0	-16.5	25.1	20.3	10.7
Services .....	48	0.7	-3.6	-11.5	-7.5	7.0	-1.9	9.0
<b>Government consumption expenditures and gross investment</b> .....	49	3.1	1.8	-2.6	6.7	2.6	-1.3	-1.9
Federal .....	50	7.7	5.2	-4.3	11.4	8.0	0.0	1.2
National defense .....	51	7.8	5.4	-5.1	14.0	8.4	-3.6	1.1
Consumption expenditures ..	52	6.5	4.9	-4.9	12.2	8.0	-1.3	0.6
Gross investment .....	53	16.7	8.4	-6.6	24.7	11.0	-16.4	3.9
Nondefense .....	54	7.3	4.8	-2.5	6.1	7.0	8.3	1.5
Consumption expenditures ..	55	7.2	4.8	2.4	5.6	6.3	8.6	2.7
Gross investment .....	56	8.3	4.3	-29.6	9.7	11.7	6.4	-6.5
State and local .....	57	0.5	-0.2	-1.5	3.9	-0.6	-2.2	-3.9
Consumption expenditures ..	58	0.7	-0.2	-0.4	0.1	-2.0	-0.1	-0.9
Gross investment .....	59	-0.6	-0.3	-6.1	20.4	4.8	-10.0	-15.7

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Excludes software "embedded," or bundled, in computers and other equipment.

**Table 1.5.2. Contributions to Percent Change in Real Gross Domestic Product, Expanded Detail**

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Percent change at annual rate:</b>								
Gross domestic product.....	1	0.4	-2.4	-6.4	-0.7	2.2	5.6	3.0
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b> .....	2	-0.17	-0.42	0.44	-0.62	1.96	1.16	2.42
Goods.....	3	-0.50	-0.46	0.56	-0.71	1.59	0.66	1.47
Durable goods.....	4	-0.36	-0.30	0.28	-0.41	1.36	0.03	0.85
Motor vehicles and parts.....	5	-0.38	-0.21	0.14	-0.14	0.81	-0.53	-0.01
Furnishings and durable household equipment.....	6	-0.06	-0.11	-0.13	-0.15	0.12	0.19	0.25
Recreational goods and vehicles.....	7	0.13	0.05	0.20	-0.11	0.37	0.35	0.31
Other durable goods.....	8	-0.05	-0.03	0.07	-0.02	0.06	0.02	0.29
Nondurable goods.....	9	-0.13	-0.16	0.29	-0.29	0.23	0.63	0.62
Food and beverages purchased for off-premises consumption.....	10	0.00	-0.03	0.03	0.20	0.21	0.27	0.17
Clothing and footwear.....	11	-0.01	-0.10	-0.04	-0.20	-0.01	0.17	0.27
Gasoline and other energy goods.....	12	-0.12	0.03	0.17	0.02	-0.04	-0.05	0.01
Other nondurable goods.....	13	-0.01	-0.06	0.12	-0.32	0.07	0.25	0.17
Services.....	14	0.32	0.04	-0.13	0.09	0.37	0.49	0.96
Household consumption expenditures (for services).....	15	0.16	0.11	0.34	0.30	0.24	0.38	0.83
Housing and utilities.....	16	0.12	0.07	0.02	-0.16	0.07	0.33	0.17
Health care.....	17	0.31	0.23	0.37	0.44	0.02	0.25	0.27
Transportation services.....	18	-0.11	-0.08	-0.15	-0.02	0.08	0.02	0.01
Recreation services.....	19	0.00	-0.03	0.05	-0.04	-0.08	0.00	0.05
Food services and accommodations.....	20	-0.02	-0.12	-0.07	-0.10	-0.09	-0.04	0.26
Financial services and insurance.....	21	-0.10	-0.02	0.03	0.14	0.17	-0.15	-0.01
Other services.....	22	-0.04	0.06	0.10	0.01	0.07	-0.02	0.08
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	23	0.16	-0.07	-0.46	-0.21	0.13	0.11	0.13
Gross output of nonprofit institutions <sup>2</sup> .....	24	0.24	0.01	-0.22	0.01	-0.04	0.11	0.19
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	25	0.09	0.08	0.24	0.22	-0.17	0.00	0.06
<b>Gross private domestic investment</b> .....	26	-1.18	-3.45	-8.98	-3.10	0.54	4.39	1.66
Fixed investment.....	27	-0.81	-2.74	-6.62	-1.68	-0.15	0.61	0.01
Nonresidential.....	28	0.19	-2.08	-5.29	-1.01	-0.59	0.51	0.29
Structures.....	29	0.39	-0.83	-2.28	-0.69	-0.68	-0.62	-0.49
Equipment and software.....	30	-0.20	-1.25	-3.01	-0.32	0.10	1.13	0.78
Information processing equipment and software.....	31	0.22	-0.21	-0.79	0.19	0.27	0.92	0.30
Computers and peripheral equipment.....	32	0.05	-0.03	-0.08	0.08	0.05	0.37	0.05
Software <sup>4</sup> .....	33	0.11	-0.12	-0.47	0.02	0.09	0.35	0.23
Other.....	34	0.06	-0.06	-0.24	0.09	0.13	0.19	0.03
Industrial equipment.....	35	-0.05	-0.32	-0.82	-0.18	-0.15	-0.07	0.01
Transportation equipment.....	36	-0.35	-0.45	-0.92	0.09	0.10	0.31	0.17
Other equipment.....	37	-0.03	-0.27	-0.48	-0.42	-0.12	-0.03	0.30
Residential.....	38	-1.00	-0.66	-1.33	-0.67	0.43	0.10	-0.28
Change in private inventories.....	39	-0.37	-0.71	-2.36	-1.42	0.69	3.79	1.65
Farm.....	40	-0.04	0.04	0.05	0.05	-0.01	-0.22	0.07
Nonfarm.....	41	-0.33	-0.75	-2.41	-1.47	0.70	4.01	1.58
<b>Net exports of goods and services</b> .....	42	1.20	1.07	2.64	1.65	-0.81	0.27	-0.66
Exports.....	43	0.64	-1.18	-3.95	-0.45	1.78	2.36	0.82
Goods.....	44	0.48	-1.02	-3.41	-0.45	1.58	2.26	0.68
Services.....	45	0.16	-0.16	-0.54	0.00	0.20	0.10	0.14
Imports.....	46	0.56	2.24	6.58	2.09	-2.59	-2.09	-1.48
Goods.....	47	0.58	2.15	6.25	1.89	-2.41	-2.14	-1.24
Services.....	48	-0.02	0.10	0.34	0.21	-0.18	0.05	-0.24
<b>Government consumption expenditures and gross investment</b> .....	49	0.59	0.37	-0.52	1.33	0.55	-0.26	-0.40
Federal.....	50	0.53	0.39	-0.33	0.85	0.62	0.01	0.10
National defense.....	51	0.37	0.28	-0.27	0.70	0.45	-0.20	0.06
Consumption expenditures.....	52	0.27	0.22	-0.22	0.53	0.36	-0.06	0.03
Gross investment.....	53	0.10	0.06	-0.05	0.17	0.09	-0.14	0.03
Nondefense.....	54	0.16	0.11	-0.06	0.15	0.17	0.21	0.04
Consumption expenditures.....	55	0.14	0.10	0.06	0.12	0.14	0.19	0.06
Gross investment.....	56	0.02	0.01	-0.11	0.03	0.04	0.02	-0.02
State and local.....	57	0.06	-0.02	-0.19	0.48	-0.08	-0.27	-0.49
Consumption expenditures.....	58	0.07	-0.02	-0.04	0.01	-0.20	-0.01	-0.09
Gross investment.....	59	-0.01	-0.01	-0.15	0.47	0.12	-0.26	-0.40

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.  
 2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).  
 3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.  
 4. Excludes software "embedded," or bundled, in computers and other equipment.

**Table 1.5.3. Real Gross Domestic Product, Expanded Detail, Quantity Indexes**  
 [Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	I
<b>Gross domestic product</b> .....	1	105.331	102.761	102.271	102.082	102.648	104.045	104.825
<b>Personal consumption expenditures</b> .....	2	105.351	104.718	104.425	104.196	104.917	105.335	106.233
Goods.....	3	104.296	102.285	101.817	101.023	102.789	103.512	105.152
Durable goods.....	4	103.692	99.626	98.345	96.947	101.561	101.651	104.620
Motor vehicles and parts.....	5	84.820	77.435	75.971	74.745	81.816	77.207	77.128
Furnishings and durable household equipment.....	6	104.398	98.282	98.300	96.314	97.907	100.608	104.223
Recreational goods and vehicles.....	7	132.849	135.724	132.895	131.337	136.742	141.924	146.730
Other durable goods.....	8	99.569	96.575	96.050	95.579	97.120	97.552	104.867
Nondurable goods.....	9	104.513	103.482	103.405	102.911	103.295	104.318	105.337
Food and beverages purchased for off-premises consumption.....	10	105.371	104.867	103.371	104.288	105.271	106.538	107.367
Clothing and footwear.....	11	109.341	104.606	105.841	103.610	103.533	105.439	108.595
Gasoline and other energy goods.....	12	94.298	96.030	96.186	96.448	96.018	95.469	95.571
Other nondurable goods.....	13	106.686	105.420	106.094	104.602	104.921	106.064	106.843
Services.....	14	105.883	105.966	105.761	105.809	106.014	106.281	106.811
Household consumption expenditures (for services).....	15	105.181	105.425	105.174	105.346	105.484	105.697	106.172
Housing and utilities.....	16	104.069	104.668	104.676	104.354	104.493	105.150	105.487
Health care.....	17	107.635	109.950	108.993	110.046	110.083	110.677	111.339
Transportation services.....	18	95.765	92.248	91.592	91.825	92.705	92.870	92.989
Recreation services.....	19	107.045	105.655	106.402	105.964	105.148	105.107	105.575
Food services and accommodations.....	20	103.825	100.833	101.598	100.997	100.488	100.247	101.795
Financial services and insurance.....	21	106.615	106.162	105.444	106.105	106.896	106.205	106.155
Other services.....	22	105.640	106.611	106.472	106.502	106.782	106.689	107.002
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	23	124.554	120.076	121.155	117.721	119.822	121.604	123.711
Gross output of nonprofit institutions <sup>2</sup> .....	24	109.383	109.572	109.511	109.550	109.417	109.811	110.507
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	25	104.611	106.175	105.775	106.835	106.051	106.041	106.329
<b>Gross private domestic investment</b> .....	26	91.585	70.326	71.746	67.059	67.874	74.625	77.234
Fixed investment.....	27	95.106	77.660	79.514	76.895	76.647	77.585	77.601
Nonresidential.....	28	116.502	95.819	98.061	95.623	94.183	95.410	96.145
Structures.....	29	138.392	110.966	119.243	113.716	108.074	102.832	98.655
Equipment and software.....	30	107.332	89.462	89.143	88.036	88.370	92.300	95.097
Information processing equipment and software.....	31	123.885	117.135	113.092	114.624	116.748	124.077	126.533
Computers and peripheral equipment.....	32	157.032	148.621	136.221	141.609	144.929	171.726	175.059
Software <sup>4</sup> .....	33	117.896	110.362	108.007	108.358	109.728	115.355	119.047
Other.....	34	118.346	113.465	109.792	111.640	114.298	118.131	118.756
Industrial equipment.....	35	109.426	83.675	88.186	84.659	81.663	80.190	80.361
Transportation equipment.....	36	70.937	36.396	32.912	34.498	36.302	41.871	45.072
Other equipment.....	37	100.749	81.089	87.888	80.453	78.284	77.731	83.199
Residential.....	38	58.213	46.288	47.478	44.436	46.403	46.833	45.529
Change in private inventories.....	39	.....	.....	.....	.....	.....	.....	.....
Farm.....	40	.....	.....	.....	.....	.....	.....	.....
Nonfarm.....	41	.....	.....	.....	.....	.....	.....	.....
<b>Net exports of goods and services</b> .....	42	.....	.....	.....	.....	.....	.....	.....
Exports.....	43	124.842	112.823	109.922	108.766	113.315	119.289	121.380
Goods.....	44	124.436	109.268	105.520	103.817	109.695	118.040	120.570
Services.....	45	125.759	120.661	119.619	119.649	121.293	122.082	123.214
Imports.....	46	104.721	90.146	89.804	86.292	90.554	93.933	96.280
Goods.....	47	103.472	86.879	86.326	82.520	87.270	91.400	93.746
Services.....	48	111.478	107.455	108.238	106.180	107.962	107.458	109.809
<b>Government consumption expenditures and gross investment</b> .....	49	106.252	108.215	106.639	108.386	109.097	108.737	108.208
Federal.....	50	111.362	117.154	113.693	116.801	119.057	119.067	119.421
National defense.....	51	111.939	117.992	114.219	118.014	120.419	119.317	119.629
Consumption expenditures.....	52	109.088	114.456	111.005	114.258	116.468		

Table 1.5.4. Price Indexes for Gross Domestic Product, Expanded Detail

[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b> .....	1	108.481	109.745	109.661	109.656	109.763	109.902	110.188
<b>Personal consumption expenditures</b> .....	2	109.031	109.241	108.449	108.814	109.510	110.190	110.602
<b>Goods</b> .....	3	106.150	103.540	102.186	102.864	104.216	104.895	105.409
<b>Durable goods</b> .....	4	95.537	94.009	94.326	94.407	93.660	93.642	92.781
Motor vehicles and parts.....	5	98.523	98.708	96.689	97.904	99.073	101.164	102.105
Furnishings and durable household equipment.....	6	98.049	97.735	98.574	98.882	97.362	96.124	95.303
Recreational goods and vehicles.....	7	84.337	79.697	81.789	80.666	78.794	77.539	76.357
Other durable goods.....	8	111.534	113.348	112.707	113.380	113.035	114.268	110.130
<b>Non-durable goods</b> .....	9	112.188	108.998	106.739	107.736	110.227	111.291	112.565
Food and beverages purchased for off-premises consumption.....	10	111.926	113.289	114.382	113.339	112.730	112.702	113.234
Clothing and footwear.....	11	97.823	98.714	98.186	98.361	99.431	98.876	98.557
Gasoline and other energy goods.....	12	143.694	104.053	92.354	94.966	110.761	118.130	124.752
Other non-durable goods.....	13	106.998	111.020	108.596	111.264	111.954	112.266	112.856
<b>Services</b> .....	14	110.582	112.252	111.749	111.954	112.312	112.992	113.351
Household consumption expenditures (for services).....	15	110.838	112.643	112.113	112.341	112.705	113.412	113.810
Housing and utilities.....	16	111.926	113.310	113.400	113.283	113.213	113.345	113.442
Health care.....	17	109.726	112.447	111.416	112.045	112.730	113.598	114.102
Transportation services.....	18	112.403	115.461	115.115	114.643	115.515	116.573	117.085
Recreation services.....	19	109.517	110.785	110.270	110.165	111.325	111.380	111.297
Food services and accommodations.....	20	111.599	114.315	113.783	114.201	114.358	114.917	114.987
Financial services and insurance.....	21	109.986	109.444	108.695	109.100	109.270	110.710	111.677
Other services.....	22	110.819	113.229	112.478	112.771	113.259	114.410	115.081
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	23	104.531	103.250	103.349	103.043	103.269	103.337	102.818
Gross output of nonprofit institutions <sup>2</sup> .....	24	109.691	111.610	110.752	111.236	111.885	112.568	112.948
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	25	111.530	114.665	113.457	114.230	115.031	115.941	116.657
<b>Gross private domestic investment</b> .....	26	107.355	106.502	108.245	107.019	105.465	105.278	104.980
<b>Fixed investment</b> .....	27	107.551	106.132	107.668	106.463	105.265	105.130	104.835
<b>Nonresidential</b> .....	28	107.897	107.524	109.154	107.993	106.656	106.294	105.827
Structures.....	29	125.207	122.811	127.092	123.706	120.451	119.994	120.294
Equipment and software.....	30	101.455	102.008	102.450	102.304	101.802	101.478	100.718
Information processing equipment and software.....	31	95.600	93.913	94.578	94.033	93.545	93.497	93.157
Computers and peripheral equipment.....	32	69.960	64.239	66.328	64.563	63.508	62.558	62.155
Software <sup>4</sup> .....	33	102.748	101.494	102.145	101.674	100.928	101.229	100.903
Other.....	34	100.487	100.542	100.416	100.465	100.603	100.683	100.379
Industrial equipment.....	35	110.942	112.322	112.055	112.003	112.327	112.904	113.151
Transportation equipment.....	36	102.641	109.493	109.015	112.335	110.666	105.957	101.211
Other equipment.....	37	108.231	112.578	113.120	112.916	112.161	112.116	110.988
Residential.....	38	105.779	100.716	101.915	100.554	99.863	100.532	100.857
<b>Change in private inventories</b> .....	39	.....	.....	.....	.....	.....	.....	.....
<b>Farm</b> .....	40	.....	.....	.....	.....	.....	.....	.....
<b>Nonfarm</b> .....	41	.....	.....	.....	.....	.....	.....	.....
<b>Net exports of goods and services</b> .....	42	.....	.....	.....	.....	.....	.....	.....
<b>Exports</b> .....	43	112.389	106.250	105.265	105.284	106.473	107.978	109.220
<b>Goods</b> .....	44	112.366	104.916	103.588	104.076	105.261	106.740	108.111
<b>Services</b> .....	45	112.445	109.218	108.910	107.997	109.199	110.763	111.723
<b>Imports</b> .....	46	119.559	107.037	103.746	104.821	107.688	111.891	114.237
<b>Goods</b> .....	47	120.323	106.172	102.402	103.777	106.974	111.537	114.275
<b>Services</b> .....	48	115.682	110.911	109.655	109.471	110.953	113.564	114.131
<b>Government consumption expenditures and gross investment</b> .....	49	114.502	114.281	113.924	114.051	114.312	114.837	116.003
<b>Federal</b> .....	50	110.938	111.513	111.084	111.214	111.601	112.151	113.372
<b>National defense</b> .....	51	111.913	112.086	111.584	111.664	112.195	112.901	114.335
Consumption expenditures.....	52	112.891	113.126	112.502	112.653	113.288	114.062	115.686
Gross investment.....	53	105.630	105.478	105.650	105.338	105.300	105.623	105.976
<b>Nondefense</b> .....	54	108.935	110.358	110.085	110.320	110.401	110.625	111.407
Consumption expenditures.....	55	109.848	111.531	111.136	111.432	111.656	111.899	112.805
Gross investment.....	56	102.951	102.746	103.258	103.093	102.267	102.367	102.353
<b>State and local</b> .....	57	116.642	115.896	115.587	115.713	115.889	116.397	117.521
Consumption expenditures.....	58	116.057	114.498	113.738	114.145	114.702	115.407	116.724
Gross investment.....	59	119.132	121.960	123.579	122.481	121.054	120.726	121.008

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Excludes software "embedded," or bundled, in computers and other equipment.

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Gross domestic product</b> .....	1	14,441.4	14,256.3	14,178.0	14,151.2	14,242.1	14,453.8	14,601.4
<b>Personal consumption expenditures</b> .....	2	10,129.9	10,089.1	9,987.7	9,999.3	10,132.9	10,236.4	10,362.3
<b>Goods</b> .....	3	3,403.2	3,255.2	3,197.7	3,193.8	3,292.3	3,337.1	3,406.6
<b>Durable goods</b> .....	4	1,095.2	1,035.0	1,025.2	1,011.5	1,051.3	1,052.0	1,072.8
Motor vehicles and parts.....	5	342.3	312.8	300.6	299.5	331.7	319.6	322.3
Furnishings and durable household equipment.....	6	270.1	253.5	255.7	251.3	251.6	255.2	262.1
Recreational goods and vehicles.....	7	339.9	327.9	329.6	321.3	326.8	333.8	339.8
Other durable goods.....	8	142.8	140.9	139.3	139.4	141.3	143.4	148.6
<b>Non-durable goods</b> .....	9	2,308.0	2,220.2	2,172.4	2,182.2	2,241.0	2,285.1	2,333.8
Food and beverages purchased for off-premises consumption.....	10	784.3	790.2	786.5	786.3	789.4	798.7	808.7
Clothing and footwear.....	11	337.5	325.8	327.9	321.6	324.8	329.0	337.7
Gasoline and other energy goods.....	12	413.0	304.7	271.0	279.4	324.4	344.0	363.7
Other non-durable goods.....	13	773.2	799.4	787.0	795.0	802.3	813.3	823.6
<b>Services</b> .....	14	6,726.8	6,833.9	6,790.0	6,805.6	6,840.6	6,899.3	6,955.8
Household consumption expenditures (for services).....	15	6,448.0	6,568.5	6,522.0	6,545.9	6,575.7	6,630.3	6,683.5
Housing and utilities.....	16	1,843.7	1,877.2	1,878.8	1,871.1	1,872.5	1,886.4	1,894.1
Health care.....	17	1,554.2	1,627.0	1,598.0	1,622.6	1,633.0	1,654.5	1,671.8
Transportation services.....	18	307.8	304.6	301.6	301.1	306.3	309.6	311.4
Recreation services.....	19	383.1	382.5	383.4	381.5	382.5	382.6	384.0
Food services and accommodations.....	20	608.7	605.6	607.3	606.0	603.7	605.2	615.0
Financial services and insurance.....	21	835.6	828.0	816.7	824.9	832.4	837.9	844.8
Other services.....	22	915.0	943.5	936.0	938.7	945.3	954.0	962.5
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	23	278.7	265.4	268.0	259.7	264.9	269.0	272.3
Gross output of nonprofit institutions <sup>2</sup> .....	24	1,049.4	1,069.6	1,060.8	1,065.8	1,070.7	1,081.1	1,091.6
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	25	770.7	804.2	792.7	806.1	805.8	812.1	819.4
<b>Gross private domestic investment</b> .....	26	2,136.1	2,128.8	2,168.9	2,156.1	2,156.1	2,107.8	2,163.8
<b>Fixed investment</b> .....	27	2,170.8	2,149.7	2,187.2	2,173.7	2,172.6	2,131.4	2,126.9
<b>Nonresidential</b> .....	28	1,693.6	1,388.8	1,442.6	1,391.8	1,353.9	1,366.9	1,371.3
Structures.....	29	609.5	480.0	533.1	494.8	457.9	434.1	417.5
Equipment and software.....	30	1,084.1	908.8	909.5	897.0	895.9	932.8	953.9
Information processing equipment and software.....	31	562.9	522.7	508.3	512.2	519.0	551.3	560.2
Computers and peripheral equipment.....	32	86.7	75.0	71.1	72.0	72.5	84.6	85.7
Software <sup>4</sup> .....	33	264.1	244.2	240.5	240.2	241.4	254.6	261.9
Other.....	34	212.1	203.5	196.7	200.1	205.1	212.2	212.6
Industrial equipment.....	35	193.8	150.1	157.8	151.4	146.5	144.6	145.2
Transportation equipment.....	36	132.3	72.5	65.4	70.6	73.2	80.9	83.2
Other equipment.....	37	195.1	163.5	178.0	162.7	157.2	156.0	165.3
Residential.....	38	477.2	361.0	374.6	345.9	358.8	364.5	355.5
<b>Change in private inventories</b> .....	39	-34.8	-120.9	-127.4	-176.2	-156.5	-23.6	36.9
<b>Farm</b> .....	40	-7.1	-2.4	-1.3	0.6	0.0	-8.9	-5.4
<b>Nonfarm</b> .....	41	-27.7	-118.5	-126.1	-176.8	-156.5	-14.7	42.3
<b>Net exports of goods and services</b> .....	42	-707.8	-392.4					

Table 1.5.6. Real Gross Domestic Product, Expanded Detail, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Gross domestic product</b> .....	1	13,312.2	12,987.4	12,925.4	12,901.5	12,973.0	13,149.5	13,248.2
<b>Personal consumption expenditures</b> .....	2	9,290.9	9,235.1	9,209.2	9,189.0	9,252.6	9,289.5	9,368.7
<b>Goods</b> .....	3	3,206.0	3,144.2	3,129.8	3,105.4	3,159.6	3,181.9	3,232.3
<b>Durable goods</b> .....	4	1,146.3	1,101.4	1,087.2	1,071.7	1,122.7	1,123.7	1,156.6
Motor vehicles and parts.....	5	347.5	317.2	311.2	306.2	335.2	316.3	316.0
Furnishings and durable household equipment.....	6	275.5	259.4	259.4	254.2	258.4	265.5	275.0
Recreational goods and vehicles.....	7	403.0	411.7	403.1	398.4	414.8	430.5	445.1
Other durable goods.....	8	128.0	124.2	123.5	122.9	124.9	125.5	134.9
<b>Nondurable goods</b> .....	9	2,057.3	2,037.0	2,035.5	2,025.7	2,033.3	2,053.4	2,073.5
Food and beverages purchased for off-premises consumption.....	10	700.7	697.4	687.4	693.5	700.1	708.5	714.0
Clothing and footwear.....	11	345.0	330.1	334.0	326.9	326.7	332.7	342.7
Gasoline and other energy goods.....	12	287.4	292.7	293.2	294.0	292.7	291.0	291.3
Other nondurable goods.....	13	728.7	720.1	724.7	714.5	716.7	724.5	729.8
<b>Services</b> .....	14	6,083.1	6,087.8	6,076.0	6,078.8	6,090.6	6,105.9	6,136.4
Household consumption expenditures (for services).....	15	5,817.6	5,831.1	5,817.2	5,826.7	5,834.3	5,846.1	5,874.2
Housing and utilities.....	16	1,647.2	1,656.7	1,656.9	1,651.8	1,654.0	1,664.4	1,669.7
Health care.....	17	1,416.4	1,446.9	1,434.3	1,448.2	1,448.6	1,456.5	1,465.2
Transportation services.....	18	273.8	263.7	261.9	262.5	265.0	265.5	265.9
Recreation services.....	19	349.8	345.3	347.7	346.3	343.6	343.5	345.0
Food services and accommodations.....	20	545.4	529.7	533.7	530.5	527.9	526.6	534.7
Financial services and insurance.....	21	759.8	756.5	751.4	756.1	761.8	756.8	756.5
Other services.....	22	825.7	833.3	832.2	832.4	834.6	833.9	836.3
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	23	266.6	257.1	259.4	252.0	256.5	260.3	264.8
Gross output of nonprofit institutions <sup>2</sup> .....	24	956.7	958.4	957.8	958.2	957.0	960.4	966.5
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	25	691.0	701.3	698.7	705.7	700.5	700.5	702.4
<b>Gross private domestic investment</b> .....	26	1,989.4	1,527.6	1,558.5	1,456.7	1,474.4	1,621.0	1,677.7
<b>Fixed investment</b> .....	27	2,018.4	1,648.2	1,687.5	1,631.9	1,626.7	1,646.6	1,646.9
<b>Nonresidential</b> .....	28	1,569.7	1,291.0	1,321.2	1,288.4	1,289.0	1,285.5	1,295.4
Structures.....	29	486.8	390.3	419.4	400.0	380.2	361.7	347.0
Equipment and software.....	30	1,068.6	890.7	887.5	876.5	879.8	918.9	946.8
Information processing equipment and software.....	31	588.8	556.7	537.5	544.8	554.9	589.7	601.4
Computers and peripheral equipment <sup>4</sup> .....	32							
Software <sup>5</sup> .....	33	257.0	240.6	235.5	236.2	239.2	251.5	259.5
Other.....	34	211.1	202.4	195.8	199.1	203.9	210.7	211.8
Industrial equipment.....	35	174.7	133.6	140.8	135.2	130.4	128.0	128.3
Transportation equipment.....	36	128.9	66.1	59.8	62.7	66.0	76.1	81.9
Other equipment.....	37	180.3	145.1	157.3	144.0	140.1	139.1	148.9
Residential.....	38	451.1	358.7	367.9	344.4	359.6	362.9	352.8
Change in private inventories.....	39	-25.9	-108.2	-113.9	-160.2	-139.2	-19.7	33.9
Farm.....	40	-5.3	-0.4	0.3	2.2	1.9	-5.9	-3.4
Nonfarm.....	41	-20.4	-108.3	-114.9	-163.1	-141.4	-13.7	37.6
<b>Net exports of goods and services</b> .....	42	-494.3	-355.6	-386.5	-330.4	-357.4	-348.0	-368.3
<b>Exports</b> .....	43	1,629.3	1,472.4	1,434.5	1,419.5	1,478.8	1,556.8	1,584.1
Goods.....	44	1,127.5	990.1	956.1	940.7	993.9	1,069.5	1,092.5
Services.....	45	501.7	481.4	477.2	477.4	483.9	487.1	491.6
<b>Imports</b> .....	46	2,123.5	1,828.0	1,821.0	1,749.8	1,836.2	1,904.8	1,952.4
Goods.....	47	1,767.3	1,483.9	1,474.4	1,409.4	1,490.6	1,561.1	1,601.2
Services.....	48	356.5	343.7	346.2	339.5	345.3	343.7	351.2
<b>Government consumption expenditures and gross investment</b> .....	49	2,518.1	2,564.6	2,527.2	2,568.6	2,585.5	2,576.9	2,564.4
<b>Federal</b> .....	50	975.9	1,026.6	996.3	1,023.5	1,043.3	1,043.4	1,046.5
National defense.....	51	659.4	695.0	672.8	695.2	709.3	702.8	704.7
Consumption expenditures.....	52	561.6	589.3	571.5	588.2	599.6	597.7	598.6
Gross investment.....	53	98.4	106.6	102.0	107.8	110.7	105.8	106.8
<b>Nondefense</b> .....	54	316.4	331.5	323.4	328.2	333.8	340.5	341.8
Consumption expenditures.....	55	273.5	286.7	280.1	284.0	288.3	294.3	296.3
Gross investment.....	56	43.0	44.8	43.3	44.3	45.5	46.2	45.5
<b>State and local</b> .....	57	1,543.7	1,541.0	1,533.3	1,548.0	1,545.5	1,537.0	1,521.7
Consumption expenditures.....	58	1,251.5	1,249.4	1,252.3	1,252.7	1,246.6	1,246.1	1,243.2
Gross investment.....	59	292.3	291.3	281.5	294.9	298.4	290.6	278.5
<b>Residual</b> .....	60	-1.2	-11.9	-1.1	-2.9	-13.7	-30.5	-41.1

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. The quantity index for computers can be used to accurately measure the real growth of this component.

However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 1.5.2, and real growth rates are shown in table 1.5.1.

5. Excludes software "embedded" or bundled, in computers and other equipment.

Note. The residual line is the difference between the first line and the sum of the most detailed lines.

**Table 1.6.4. Price Indexes for  
Gross Domestic Purchases**  
[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	I
<b>Gross domestic purchases</b> .....	1	109.765	109.817	109.395	109.533	109.895	110.446	110.914
<b>Personal consumption expenditures</b> .....	2	109.031	109.241	108.449	108.814	109.510	110.190	110.602
<b>Goods</b> .....	3	106.150	103.540	102.186	102.864	104.216	104.895	105.409
Durable goods.....	4	95.537	94.009	94.326	94.407	93.660	93.642	92.781
Motor vehicles and parts.....	5	98.523	98.708	96.689	97.904	99.073	101.164	102.105
Furnishings and durable household equipment.....	6	98.049	97.735	98.574	98.882	97.362	96.124	95.303
Recreational goods and vehicles.....	7	84.337	79.697	81.789	80.666	78.794	77.539	76.357
Other durable goods.....	8	111.534	113.348	112.707	113.380	113.035	114.268	110.130
Nondurable goods.....	9	112.188	108.998	106.739	107.736	110.227	111.291	112.565
Food and beverages purchased for off-premises consumption.....	10	111.926	113.289	114.382	113.339	112.730	112.702	113.234
Clothing and footwear.....	11	97.823	98.714	98.186	98.361	99.431	98.876	98.557
Gasoline and other energy goods.....	12	143.694	104.053	92.354	94.966	110.761	118.130	124.752
Other nondurable goods.....	13	106.998	111.020	108.596	111.264	111.954	112.266	112.856
Services.....	14	110.582	112.252	111.749	111.954	112.312	112.992	113.351
Household consumption expenditures.....	15	110.838	112.643	112.113	112.341	112.705	113.412	113.810
Housing and utilities.....	16	111.926	113.310	113.400	113.283	113.213	113.345	113.442
Health care.....	17	109.726	112.447	111.416	112.045	112.730	113.598	114.102
Transportation services.....	18	112.403	115.461	115.115	114.643	115.515	116.573	117.085
Recreation services.....	19	109.517	110.785	110.270	110.165	111.325	111.380	111.297
Food services and accommodations.....	20	111.599	114.315	113.783	114.201	114.358	114.917	114.987
Financial services and insurance.....	21	109.986	109.444	108.695	109.100	109.270	110.710	111.677
Other services.....	22	110.819	113.229	112.478	112.771	113.259	114.410	115.081
Final consumption expenditures of nonprofit institutions serving households (NPISHs).....	23	104.531	103.250	103.349	103.043	103.269	103.337	102.818
<b>Gross private domestic investment</b> .....	24	107.355	106.502	108.245	107.019	105.465	105.278	104.980
Fixed investment.....	25	107.551	106.132	107.668	106.463	105.265	105.130	104.835
Nonresidential.....	26	107.897	107.524	109.154	107.993	106.656	106.294	105.827
Structures.....	27	125.207	122.811	127.092	123.706	120.451	119.994	120.294
Equipment and software.....	28	101.455	102.008	102.450	102.304	101.802	101.478	100.718
Information processing equipment and software.....	29	95.600	93.913	94.578	94.033	93.545	93.497	93.157
Computers and peripheral equipment.....	30	69.960	64.239	66.328	64.563	63.508	62.558	62.155
Software <sup>1</sup> .....	31	102.748	101.494	102.145	101.674	100.928	101.229	100.903
Other.....	32	100.487	100.542	100.416	100.465	100.603	100.683	100.379
Industrial equipment.....	33	110.942	112.322	112.055	112.003	112.327	112.904	113.151
Transportation equipment.....	34	102.641	109.493	109.015	112.335	110.666	105.957	101.211
Other equipment.....	35	108.231	112.578	113.120	112.916	112.161	112.116	110.988
Residential.....	36	105.779	100.716	101.915	100.554	99.863	100.532	100.857
Change in private inventories.....	37	.....	.....	.....	.....	.....	.....	.....
Farm.....	38	.....	.....	.....	.....	.....	.....	.....
Nonfarm.....	39	.....	.....	.....	.....	.....	.....	.....
<b>Government consumption expenditures and gross investment</b> .....	40	114.502	114.281	113.924	114.051	114.312	114.837	116.003
Federal.....	41	110.938	111.513	111.084	111.214	111.601	112.151	113.372
National defense.....	42	111.913	112.086	111.584	111.664	112.195	112.901	114.335
Consumption expenditures.....	43	112.891	113.126	112.502	112.653	113.288	114.062	115.686
Gross investment.....	44	105.630	105.478	105.650	105.338	105.300	105.623	105.976
Nondefense.....	45	108.935	110.358	110.085	110.320	110.401	110.625	111.407
Consumption expenditures.....	46	109.848	111.531	111.136	111.432	111.656	111.899	112.805
Gross investment.....	47	102.951	102.746	103.258	103.093	102.267	102.367	102.353
State and local.....	48	116.642	115.896	115.587	115.713	115.889	116.397	117.521
Consumption expenditures.....	49	116.057	114.498	113.738	114.145	114.702	115.407	116.724
Gross investment.....	50	119.132	121.960	123.579	122.481	121.054	120.726	121.008
<b>Addenda:</b>								
Final sales of computers to domestic purchasers <sup>2</sup> .....	51	68.284	61.277	64.021	62.093	59.980	59.015	58.499
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	52	110.279	110.441	109.969	110.139	110.540	111.115	111.601
Food <sup>3</sup> .....	53	111.710	113.429	114.498	113.469	112.883	112.867	113.297
Energy goods and services.....	54	134.804	110.506	104.867	104.515	113.640	119.002	123.613
Gross domestic purchases excluding food and energy.....	55	108.689	109.523	109.215	109.439	109.521	109.919	110.227
Gross domestic product.....	56	108.481	109.745	109.661	109.656	109.763	109.902	110.188
Gross domestic product excluding final sales of computers.....	57	108.888	110.260	110.134	110.157	110.303	110.447	110.747
Food <sup>3</sup> .....	58	113.980	114.477	115.433	114.864	113.982	113.627	113.861
Energy goods and services.....	59	84.554	112.910	121.249	112.724	114.089	103.577	101.678
Gross domestic product excluding food and energy.....	60	108.640	109.478	109.144	109.362	109.500	109.905	110.249
Final sales of domestic product.....	61	108.507	109.655	109.566	109.550	109.681	109.823	110.109
Final sales to domestic purchasers.....	62	109.792	109.734	109.311	109.437	109.819	110.370	110.838

1. Excludes software "embedded" or bundled, in computers and other equipment.

2. Some components of final sales of computers include computer parts.

3. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

**Table 1.6.7. Percent Change From Preceding Period in Prices for  
Gross Domestic Purchases**  
[Percent]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Gross domestic purchases</b> .....	1	3.2	0.0	-1.4	0.5	1.3	2.0	1.7
<b>Personal consumption expenditures</b> .....	2	3.3	0.2	-1.5	1.4	2.6	2.5	1.5
<b>Goods</b> .....	3	3.3	-2.5	-6.0	2.7	5.4	2.6	2.0
Durable goods.....	4	-1.2	-1.6	-1.7	0.3	-3.1	-0.1	-3.6
Motor vehicles and parts.....	5	-1.0	0.2	-0.9	5.1	4.9	8.7	3.8
Furnishings and durable household equipment.....	6	-0.6	-0.3	2.0	1.3	-6.0	-5.0	-3.4
Recreational goods and vehicles.....	7	-4.5	-5.5	-5.8	-5.4	-9.0	-6.2	-6.0
Other durable goods.....	8	5.1	1.6	-0.5	2.4	-1.2	4.4	-13.7
Nondurable goods.....	9	5.6	-2.8	-7.9	3.8	9.6	3.9	4.7
Food and beverages purchased for off-premises consumption.....	10	6.0	1.2	-1.1	-3.6	-2.1	-0.1	1.9
Clothing and footwear.....	11	-0.8	0.9	3.5	0.7	4.4	-2.2	-1.3
Gasoline and other energy goods.....	12	17.4	-27.6	-53.3	11.8	85.0	29.4	24.4
Other nondurable goods.....	13	2.5	4.6	5.4	10.2	2.5	1.1	2.1
Services.....	14	3.4	1.5	0.7	0.7	1.3	2.4	1.3
Household consumption expenditures.....	15	3.5	1.6	1.0	0.8	1.3	2.5	1.4
Housing and utilities.....	16	3.6	1.2	1.3	-0.4	-0.2	0.5	0.3
Health care.....	17	2.7	2.5	2.5	2.3	2.5	3.1	1.8
Transportation services.....	18	5.4	2.7	1.9	-1.6	3.1	3.7	1.8
Recreation services.....	19	3.1	1.2	0.8	-0.4	4.3	0.2	-0.3
Food services and accommodations.....	20	4.0	2.4	1.7	1.5	0.6	2.0	0.2
Financial services and insurance.....	21	3.1	-0.5	-3.7	1.5	0.6	5.4	3.5
Other services.....	22	4.2	2.2	1.2	1.0	1.7	4.1	2.4
Final consumption expenditures of nonprofit institutions serving households (NPISHs).....	23	1.0	-1.2	-4.8	-1.2	0.9	0.3	-2.0
<b>Gross private domestic investment</b> .....	24	0.6	-0.8	-1.8	-4.5	-5.7	-0.7	-1.1
Fixed investment.....	25	0.8	-1.3	-2.0	-4.4	-4.4	-0.5	-1.1
Nonresidential.....	26	1.6	-0.3	-1.3	-4.2	-4.9	-1.4	-1.7
Structures.....	27	3.2	-1.9	-3.5	-10.2	-10.1	-1.5	1.0
Equipment and software.....	28	0.7	0.5	0.1	-0.6	-1.9	-1.3	-3.0
Information processing equipment and software.....	29	-1.1	-1.8	-2.5	-2.3	-2.1	-0.2	-1.4
Computers and peripheral equipment.....	30	-10.4	-8.2	-9.1	-10.2	-6.4	-5.9	-2.6
Software <sup>1</sup> .....	31	1.0	-1.2	-1.7	-1.8	-2.9	1.2	-1.3
Other.....	32	0.4	0.1	-0.8	0.2	0.6	0.3	-1.2
Industrial equipment.....	33	3.9	1.2	-1.0	-0.2	1.2	2.1	0.9
Transportation equipment.....	34	0.2	6.7	18.6	12.7	-5.8	-16.0	-16.7
Other equipment.....	35	3.5	4.0	1.5	-0.7	-2.6	-0.2	-4.0
Residential.....	36	-1.6	-4.8	-4.9	-5.2	-2.7	2.7	1.3
Change in private inventories.....	37	.....	.....	.....	.....	.....	.....	.....
Farm.....	38	.....	.....	.....	.....	.....	.....	.....
Nonfarm.....	39	.....	.....	.....	.....	.....	.....	.....
<b>Government consumption expenditures and gross investment</b> .....	40	4.5	-0.2	-1.1	0.4	0.9	1.8	4.1
Federal.....	41	3.0	0.5	1.7	0.5	1.4	2.0	4.4
National defense.....	42	3.3	0.2	0.9	0.3	1.9	2.5	5.2
Consumption expenditures.....	43	3.6	0.2	1.4	0.5	2.3	2.8	5.8
Gross investment.....	44	2.0	-0.1	-1.8	-1.2	-0.1	1.2	1.3
Nondefense.....	45	2.1	1.3	3.3	0.9	0.3	0.8	2.9
Consumption expenditures.....	46	2.3	1.5	3.8	1.1	0.8	0.9	3.3
Gross investment.....	47	0.6	-0.2	0.1	-0.6	-3.2	0.4	-0.1
State and local.....								



**Table 1.6.8. Contributions to Percent Change in the Gross Domestic Purchases Price Index**

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Percent change at annual rate:</b>								
<b>Gross domestic purchases</b>	1	3.2	0.0	-1.4	0.5	1.3	2.0	1.7
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b>	2	2.23	0.13	-1.01	0.93	1.77	1.72	1.03
<b>Goods</b>	3	0.74	-0.55	-1.35	0.58	1.17	0.59	0.44
Durable goods	4	-0.09	-0.11	-0.12	0.02	-0.22	0.00	-0.26
Motor vehicles and parts	5	-0.02	0.00	-0.02	0.10	0.10	0.19	0.08
Furnishings and durable household equipment	6	-0.01	-0.01	0.03	0.02	-0.11	-0.09	-0.06
Recreational goods and vehicles	7	-0.11	-0.13	-0.13	-0.12	-0.21	-0.14	-0.14
Other durable goods	8	0.05	0.02	0.00	0.02	-0.01	0.04	-0.14
Nondurable goods	9	0.83	-0.43	-1.23	0.56	1.39	0.59	0.70
Food and beverages purchased for off-premises consumption	10	0.30	0.06	-0.06	-0.20	-0.12	0.00	0.10
Clothing and footwear	11	-0.02	0.02	0.08	0.02	0.10	-0.05	-0.03
Gasoline and other energy goods	12	0.43	-0.75	-1.52	0.21	1.28	0.59	0.52
Other nondurable goods	13	0.13	0.24	0.28	0.53	0.14	0.06	0.11
<b>Services</b>	14	1.49	0.67	0.34	0.34	0.60	1.13	0.59
Household consumption expenditures	15	1.47	0.70	0.44	0.37	0.59	1.13	0.63
Housing and utilities	16	0.43	0.15	0.17	-0.05	-0.03	0.06	0.04
Health care	17	0.27	0.26	0.27	0.25	0.27	0.34	0.20
Transportation services	18	0.11	0.05	0.04	-0.03	0.06	0.08	0.04
Recreation services	19	0.08	0.03	0.02	-0.01	0.11	0.01	-0.01
Food services and accommodations	20	0.16	0.10	0.07	0.06	0.02	0.08	0.01
Financial services and insurance	21	0.17	-0.03	-0.21	0.08	0.04	0.30	0.20
Other services	22	0.25	0.13	0.08	0.07	0.11	0.26	0.15
Final consumption expenditures of nonprofit institutions serving households (NPISHs)	23	0.02	-0.02	-0.09	-0.02	0.02	0.01	-0.04
<b>Gross private domestic investment</b>	24	0.10	-0.04	-0.22	-0.51	-0.63	-0.07	-0.13
Fixed investment	25	0.12	-0.15	-0.27	-0.55	-0.54	-0.06	-0.13
Nonresidential	26	0.18	-0.01	-0.13	-0.42	-0.47	-0.12	-0.16
Structures	27	0.12	-0.06	-0.14	-0.38	-0.35	-0.05	0.03
Equipment and software	28	0.05	0.04	0.01	-0.04	-0.12	-0.08	-0.19
Information processing equipment and software	29	-0.04	-0.07	-0.09	-0.08	-0.07	-0.01	-0.05
Computers and peripheral equipment	30	-0.07	-0.05	-0.05	-0.05	-0.03	-0.03	-0.01
Software <sup>1</sup>	31	0.02	-0.02	-0.03	-0.03	-0.05	0.02	-0.02
Other	32	0.01	0.00	-0.01	0.00	0.01	0.00	-0.02
Industrial equipment	33	0.05	0.02	-0.01	0.00	0.01	0.02	0.01
Transportation equipment	34	0.00	0.04	0.09	0.06	-0.03	-0.09	-0.10
Other equipment	35	0.04	0.05	0.02	-0.01	-0.03	0.00	-0.04
Residential	36	-0.06	-0.14	-0.14	-0.13	-0.07	0.07	0.03
Change in private inventories	37	-0.02	0.11	0.05	0.04	-0.09	-0.01	0.00
Farm	38	-0.01	0.00	0.00	0.00	0.00	0.00	0.00
Nonfarm	39	-0.02	0.11	0.05	0.04	-0.09	-0.01	0.00
<b>Government consumption expenditures and gross investment</b>	40	0.83	-0.04	-0.21	0.09	0.19	0.37	0.80
Federal	41	0.20	0.04	0.12	0.04	0.11	0.16	0.34
National defense	42	0.16	0.01	0.05	0.02	0.10	0.14	0.27
Consumption expenditures	43	0.14	0.01	0.06	0.02	0.10	0.13	0.26
Gross investment	44	0.01	0.00	-0.01	-0.01	0.00	0.01	0.01
Nondederal	45	0.05	0.03	0.08	0.02	0.01	0.02	0.07
Consumption expenditures	46	0.05	0.03	0.08	0.02	0.02	0.02	0.07
Gross investment	47	0.00	0.00	0.00	0.00	-0.01	0.00	0.00
State and local	48	0.63	-0.08	-0.34	0.05	0.08	0.21	0.46
Consumption expenditures	49	0.52	-0.13	-0.43	0.14	0.19	0.24	0.44
Gross investment	50	0.11	0.05	0.09	-0.09	-0.12	-0.03	0.02
<b>Addenda:</b>								
Final sales of computers to domestic purchasers <sup>2</sup>	51	-0.12	-0.10	-0.08	-0.11	-0.12	-0.06	-0.03
Gross domestic purchases excluding final sales of computers to domestic purchasers	52	3.27	0.15	-1.35	0.61	1.45	2.08	1.74
Food <sup>3</sup>	53	0.29	0.08	-0.06	-0.20	-0.11	0.00	0.08
Energy goods and services	54	0.54	-0.71	-1.59	-0.05	1.16	0.69	0.60
Gross domestic purchases excluding food and energy	55	2.33	0.68	0.22	0.75	0.28	1.33	1.03

1. Excludes software "embedded," or bundled, in computers and other equipment.  
 2. Some components of final sales of computers include computer parts.  
 3. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

**Table 1.7.1. Percent Change from Preceding Period in Real Gross Domestic Product, Real Gross National Product, and Real Net National Product**  
 (Percent)

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Gross domestic product</b>	1	0.4	-2.4	-6.4	-0.7	2.2	5.6	3.0
Plus: Income receipts from the rest of the world	2	-8.9	-27.3	-56.2	-6.2	12.6	16.2	17.2
Less: Income payments to the rest of the world	3	-13.4	-27.5	-60.8	-0.9	-8.8	37.2	-4.3
<b>Equals: Gross national product</b>	4	0.6	-2.7	-6.6	-1.0	3.0	5.0	3.9
Less: Consumption of fixed capital	5	3.3	1.3	1.5	0.5	0.7	1.6	1.8
Private	6	3.3	0.9	1.1	-0.2	0.0	0.6	1.3
Government	7	3.3	3.5	3.6	4.1	4.5	6.5	4.0
General government enterprises	8	3.5	3.9	4.0	4.5	5.1	7.3	4.4
<b>Equals: Net national product</b>	9	2.0	1.8	1.7	1.9	1.7	2.2	1.8
<b>Addenda:</b>								
Gross domestic income <sup>1</sup>	11	-0.4	-3.2	-7.7	-0.1	-0.4	5.2	2.9
Gross national income <sup>2</sup>	12	-0.2	-3.5	-7.8	-0.3	0.4	4.7	3.7
Net domestic product	13	0.0	-3.0	-7.6	-0.9	2.5	6.2	3.2
Net domestic income <sup>3</sup>	14	-0.9	-3.9	-9.0	-0.2	-0.5	5.8	3.1

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.  
 2. Gross national income deflated by the implicit price deflator for gross national product.  
 3. Net domestic income deflated by the implicit price deflator for net domestic product.

**Table 1.7.3. Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Quantity Indexes**  
 (Index numbers, 2005=100)

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	I
<b>Gross domestic product</b>	1	105.331	102.761	102.271	102.082	102.648	104.045	104.825
Plus: Income receipts from the rest of the world	2	129.019	93.814	92.642	91.175	93.920	97.519	101.471
Less: Income payments to the rest of the world	3	127.986	92.777	92.143	91.928	89.823	97.214	96.160
<b>Equals: Gross national product</b>	4	105.552	102.734	102.219	101.973	102.737	104.008	105.001
Less: Consumption of fixed capital	5	111.279	112.749	112.421	112.573	112.781	113.223	113.721
Private	6	111.656	112.627	112.631	112.581	112.570	112.727	113.091
Government	7	109.363	113.217	111.308	112.422	113.673	115.466	116.595
General government enterprises	8	109.980	114.243	112.094	113.336	114.750	116.791	118.050
<b>Equals: Net national product</b>	9	106.309	108.176	107.431	107.927	108.383	108.964	109.462
<b>Addendum:</b>								
Net domestic product	11	104.506	101.378	100.867	100.631	101.245	102.769	103.587

**Table 1.7.4. Price Indexes for Gross Domestic Product, Gross National Product, and Net National Product**  
 (Index numbers, 2005=100)

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	I
<b>Gross domestic product</b>	1	108.481	109.745	109.661	109.656	109.763	109.902	110.188
Plus: Income receipts from the rest of the world	2	109.452	109.601	109.151	109.309	109.704	110.239	110.710
Less: Income payments to the rest of the world	3	109.561	109.707	109.378	109.395	109.720	110.333	110.780
<b>Equals: Gross national product</b>	4	108.484	109.738	109.647	109.648	109.760	109.898	110.187
Less: Consumption of fixed capital	5	107.688	107.263	108.706	107.430	106.468	106.450	106.078
Private	6	106.585	105.848	107.396	106.012	104.991	104.993	104.489
Government	7	113.465	114.666	115.561	114.844	114.188	114.069	114.354
General government enterprises	8	113.077	114.197	115.012	114.338	113.744	113.694	113.978
<b>Equals: Net national product</b>	9	115.441	117.054	118.373	117.427	116.449	115.968	116.253
<b>Addendum:</b>								
Net domestic product	11	108.597	110.125	109.804	109.996	110.269	110.431	110.818

**Table 1.7.5. Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income**

[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Gross domestic product</b> .....	1	14,441.4	14,256.3	14,178.0	14,151.2	14,242.1	14,453.8	14,601.4
Plus: Income receipts from the rest of the world.....	2	809.2	589.4	579.6	571.3	590.6	616.2	643.9
Less: Income payments to the rest of the world.....	3	667.3	484.5	479.7	478.6	469.1	510.5	507.0
<b>Equals: Gross national product</b> .....	4	14,583.3	14,361.2	14,277.9	14,243.8	14,363.7	14,559.5	14,738.3
Less: Consumption of fixed capital.....	5	1,847.1	1,864.0	1,883.6	1,864.0	1,850.7	1,857.7	1,859.3
Private.....	6	1,536.2	1,538.8	1,561.3	1,540.5	1,525.5	1,527.7	1,525.3
Domestic business.....	7	1,252.3	1,257.7	1,277.0	1,259.4	1,246.9	1,247.6	1,244.4
Capital consumption allowances.....	8	1,340.2	1,269.6	1,267.6	1,270.1	1,269.7	1,271.1	1,120.8
Less: Capital consumption adjustment.....	9	87.8	11.9	-9.3	10.6	22.8	23.5	-123.5
Households and institutions.....	10	283.9	281.0	284.4	281.1	278.6	280.1	280.9
Government.....	11	310.9	325.2	322.3	323.5	325.2	330.0	334.1
General government.....	12	259.5	272.2	269.0	270.4	272.4	277.1	280.8
Government enterprises.....	13	51.4	53.0	53.2	53.1	52.8	52.9	53.3
<b>Equals: Net national product</b> .....	14	12,736.2	12,497.2	12,394.3	12,379.8	12,512.9	12,701.8	12,879.0
Less: Statistical discrepancy.....	15	101.0	217.3	185.4	161.7	253.3	268.7	276.6
<b>Equals: National income</b> .....	16	12,635.2	12,280.0	12,208.9	12,218.1	12,259.7	12,433.2	12,602.3
Less: Corporate profits with inventory valuation and capital consumption adjustments.....	17	1,360.4	1,308.9	1,182.7	1,226.5	1,358.9	1,467.6	1,549.0
Taxes on production and imports less subsidies.....	18	993.8	964.3	963.2	964.6	955.4	973.8	984.3
Contributions for government social insurance, domestic.....	19	990.6	965.9	969.7	970.9	962.5	960.6	980.9
Net interest and miscellaneous payments on assets.....	20	815.1	788.2	826.2	784.4	759.7	782.6	777.5
Business current transfer payments (net).....	21	118.8	134.1	137.9	145.4	124.8	128.2	127.7
Current surplus of government enterprises.....	22	-6.9	-8.1	-10.7	-8.8	-6.3	-6.5	-5.4
Wage accruals less disbursements.....	23	-5.0	5.0	20.0	0.0	0.0	0.0	0.0
Plus: Personal income receipts on assets.....	24	1,994.4	1,792.6	1,845.5	1,773.4	1,763.1	1,788.5	1,774.0
Personal current transfer receipts.....	25	1,875.9	2,104.8	1,987.3	2,140.3	2,137.5	2,153.9	2,216.5
<b>Equals: Personal income</b> .....	26	12,238.8	12,019.0	11,952.7	12,048.8	12,005.2	12,069.4	12,178.9
<b>Addenda:</b>								
Gross domestic income.....	27	14,340.4	14,039.0	13,992.5	13,989.5	13,988.9	14,185.1	14,324.7
Gross national income.....	28	14,482.3	14,143.9	14,092.5	14,082.1	14,110.4	14,290.8	14,461.6
Gross national factor income <sup>1</sup> .....	29	13,376.7	13,053.7	13,002.0	12,980.8	13,036.5	13,195.4	13,355.0
Net domestic product.....	30	12,594.3	12,392.3	12,294.4	12,287.2	12,391.4	12,596.1	12,742.1
Net domestic income.....	31	12,493.3	12,175.0	12,108.9	12,125.5	12,138.2	12,327.5	12,465.4
Net national factor income <sup>2</sup> .....	32	11,529.6	11,189.7	11,118.5	11,116.9	11,185.8	11,337.7	11,495.7

1. Consists of compensation of employees, proprietors' income with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj), rental income of persons with CCAdj, corporate profits with IVA and CCAAdj, net interest and miscellaneous payments, and consumption of fixed capital.

2. Consists of gross national factor income less consumption of fixed capital.

**Table 1.7.6. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Chained Dollars**

[Billions of chained (2005) dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Gross domestic product</b> .....	1	13,312.2	12,987.4	12,925.4	12,901.5	12,973.0	13,149.5	13,248.2
Plus: Income receipts from the rest of the world.....	2	739.3	537.6	530.9	522.5	538.2	558.8	581.5
Less: Income payments to the rest of the world.....	3	609.1	441.5	438.5	437.5	427.5	462.6	457.6
<b>Equals: Gross national product</b> .....	4	13,442.6	13,083.7	13,018.1	12,986.8	13,084.0	13,246.0	13,372.4
Less: Consumption of fixed capital.....	5	1,715.2	1,737.9	1,732.8	1,735.2	1,738.4	1,745.2	1,752.9
Private.....	6	1,441.3	1,453.8	1,453.9	1,453.2	1,453.1	1,455.1	1,459.8
Government.....	7	274.0	283.7	278.9	281.7	284.8	289.3	292.1
General government.....	8	229.5	238.4	233.9	236.5	239.5	243.7	246.4
Government enterprises.....	9	44.5	45.3	45.0	45.2	45.4	45.6	45.8
<b>Equals: Net national product</b> .....	10	11,727.5	11,346.2	11,285.8	11,252.3	11,346.1	11,500.7	11,619.0
<b>Addenda:</b>								
Gross domestic income <sup>1</sup> .....	11	13,219.0	12,789.5	12,756.3	12,754.1	12,742.3	12,905.1	12,997.2
Gross national income <sup>2</sup> .....	12	13,349.5	12,885.8	12,848.9	12,839.4	12,853.3	13,001.5	13,121.4
Net domestic product.....	13	11,597.1	11,249.9	11,193.2	11,167.0	11,235.2	11,404.2	11,495.0
Net domestic income <sup>3</sup> .....	14	11,504.1	11,052.6	11,024.4	11,020.0	11,005.6	11,161.0	11,245.4

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

2. Gross national income deflated by the implicit price deflator for gross national product.

3. Net domestic income deflated by the implicit price deflator for net domestic product.

Note. Except as noted in footnotes 1, 2 and 3, chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

**Table 1.8.3. Command-Basis Real Gross National Product, Quantity Indexes**  
[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	
<b>Gross national product</b> .....	1	105.552	102.734	102.219	101.973	102.737	104.008	105.001
Less: Exports of goods and services and income receipts from the rest of the world .....	2	126.175	107.052	104.687	103.431	107.423	112.665	115.334
Plus: Command-basis exports of goods and services and income receipts from the rest of the world <sup>1</sup> .....	3	119.893	106.755	106.266	104.185	106.803	109.748	111.444
<b>Equals: Command-basis gross national product</b> .....	4	104.625	102.690	102.452	102.084	102.645	103.578	104.427
<b>Addendum:</b>								
Percent change from preceding period in command-basis real gross national product.....	5	-0.2	-1.8	-4.0	-1.4	2.2	3.7	3.3

1. Exports of goods and services and income receipts deflated by the implicit price deflator for imports of goods and services and income payments.

**Table 1.8.6. Command-Basis Real Gross National Product, Chained Dollars**  
[Billions of chained (2005) dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Gross national product</b> .....	1	13,442.6	13,083.7	13,018.1	12,986.8	13,084.0	13,246.0	13,372.4
Less: Exports of goods and services and income receipts from the rest of the world .....	2	2,369.7	2,010.5	1,966.1	1,942.5	2,017.5	2,116.0	2,166.1
Plus: Command-basis exports of goods and services and income receipts from the rest of the world <sup>1</sup> .....	3	2,251.7	2,005.0	1,996.2	1,957.1	2,006.3	2,061.6	2,093.5
<b>Equals: Command-basis gross national product</b> .....	4	13,324.6	13,078.1	13,048.2	13,001.4	13,072.8	13,191.6	13,299.8
<b>Addendum:</b>								
Terms of trade <sup>2</sup> .....	5	95.021	99.723	101.531	100.752	99.445	97.433	96.649

1. Exports of goods and services and income receipts deflated by the implicit price deflator for imports of goods and services and income payments.

2. Ratio of the implicit price deflator for exports of goods and services and income receipts to the corresponding implicit price deflator for imports divided by 100.

Note: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

**Table 1.10. Gross Domestic Income by Type of Income**  
[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Gross domestic income</b> .....	1	14,340.4	14,039.0	13,992.5	13,989.5	13,988.9	14,185.1	14,324.7
<b>Compensation of employees, paid</b> .....	2	8,044.8	7,790.5	7,833.0	7,823.0	7,758.5	7,747.6	7,816.3
Wage and salary accruals.....	3	6,548.2	6,288.6	6,335.0	6,320.2	6,256.2	6,243.0	6,292.5
Disbursements.....	4	6,553.2	6,283.6	6,315.0	6,320.2	6,256.2	6,243.0	6,292.5
To persons.....	5	6,542.8	6,273.6	6,304.8	6,310.2	6,246.2	6,233.0	6,282.4
To the rest of the world.....	6	10.4	10.1	10.2	10.0	10.0	10.0	10.1
Wage accruals less disbursements.....	7	-5.0	5.0	20.0	0.0	0.0	0.0	0.0
Supplements to wages and salaries.....	8	1,496.6	1,501.9	1,498.0	1,502.8	1,502.3	1,504.6	1,523.8
<b>Taxes on production and imports</b> .....	9	1,047.3	1,023.9	1,018.8	1,019.6	1,023.1	1,034.1	1,044.8
<b>Less: Subsidies</b> .....	10	53.5	59.6	55.5	54.9	67.7	60.3	60.5
<b>Net operating surplus</b> .....	11	3,454.8	3,420.2	3,312.7	3,337.9	3,424.3	3,606.1	3,664.8
Private enterprises.....	12	3,461.7	3,428.3	3,323.4	3,346.7	3,430.6	3,612.6	3,670.1
Net interest and miscellaneous payments, domestic industries.....	13	1,043.1	988.0	1,034.8	986.0	954.3	977.0	970.1
Business current transfer payments (net).....	14	118.8	134.1	137.9	145.4	124.8	128.2	127.7
Proprietors' income with inventory valuation and capital consumption adjustments.....	15	1,106.3	1,041.0	1,037.8	1,028.0	1,037.9	1,060.3	1,066.3
Rental income of persons with capital consumption adjustment.....	16	210.4	268.1	245.9	262.0	277.9	286.7	293.7
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries.....	17	983.2	997.1	867.0	925.3	1,035.7	1,160.4	1,212.4
Taxes on corporate income.....	18	292.2	314.8	270.3	305.9	321.0	361.9	419.6
Profits after tax with inventory valuation and capital consumption adjustments.....	19	691.0	682.3	596.6	619.4	714.7	798.5	792.8
Net dividends.....	20	543.3	458.9	515.3	455.5	397.0	467.6	471.4
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	21	147.7	223.4	81.3	163.8	317.7	331.0	321.4
Current surplus of government enterprises.....	22	-6.9	-8.1	-10.7	-8.8	-6.3	-6.5	-5.4
<b>Consumption of fixed capital</b> .....	23	1,847.1	1,864.0	1,883.6	1,864.0	1,850.7	1,857.7	1,859.3
Private.....	24	1,536.2	1,538.8	1,561.3	1,540.5	1,525.5	1,527.7	1,525.3
Government.....	25	310.9	325.2	322.3	323.5	325.2	330.0	334.1
<b>Addendum:</b>								
Statistical discrepancy.....	26	101.0	217.3	185.4	161.7	253.3	268.7	276.6

**Table 1.12. National Income by Type of Income**  
[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>National income</b> .....	1	<b>12,635.2</b>	<b>12,280.0</b>	<b>12,208.9</b>	<b>12,218.1</b>	<b>12,259.7</b>	<b>12,433.2</b>	<b>12,602.3</b>
<b>Compensation of employees</b> .....	2	<b>8,037.4</b>	<b>7,783.5</b>	<b>7,825.8</b>	<b>7,815.9</b>	<b>7,751.5</b>	<b>7,740.6</b>	<b>7,809.3</b>
Wage and salary accruals.....	3	6,540.8	6,281.5	6,327.8	6,313.1	6,249.2	6,236.0	6,285.5
Government .....	4	1,141.3	1,182.4	1,171.8	1,184.4	1,184.8	1,188.6	1,199.3
Other .....	5	5,399.6	5,099.1	5,156.0	5,128.8	5,064.3	5,047.4	5,086.2
Supplements to wages and salaries .....	6	1,496.6	1,501.9	1,498.0	1,502.8	1,502.3	1,504.6	1,523.8
Employer contributions for employee pension and insurance funds .....	7	1,023.9	1,043.9	1,037.8	1,042.0	1,046.1	1,049.8	1,055.7
Employer contributions for government social insurance .....	8	472.7	458.0	460.2	460.8	456.2	454.8	468.2
<b>Proprietors' income with IVA and CCAj</b> .....	9	<b>1,106.3</b>	<b>1,041.0</b>	<b>1,037.8</b>	<b>1,028.0</b>	<b>1,037.9</b>	<b>1,060.3</b>	<b>1,066.3</b>
Farm .....	10	48.7	29.3	27.3	28.9	25.8	35.2	31.0
Nonfarm .....	11	1,057.5	1,011.7	1,010.5	999.1	1,012.0	1,025.1	1,035.3
<b>Rental income of persons with CCAj</b> .....	12	<b>210.4</b>	<b>268.1</b>	<b>245.9</b>	<b>262.0</b>	<b>277.9</b>	<b>286.7</b>	<b>293.7</b>
<b>Corporate profits with IVA and CCAj</b> .....	13	<b>1,360.4</b>	<b>1,308.9</b>	<b>1,182.7</b>	<b>1,226.5</b>	<b>1,358.9</b>	<b>1,467.6</b>	<b>1,549.0</b>
Taxes on corporate income .....	14	292.2	314.8	270.3	305.9	321.0	361.9	419.6
Profits after tax with IVA and CCAj .....	15	1,068.2	994.1	912.4	920.6	1,037.9	1,105.7	1,129.4
Net dividends .....	16	689.9	575.8	618.1	556.0	549.9	579.0	552.8
Undistributed profits with IVA and CCAj .....	17	378.3	418.4	294.2	364.5	488.0	526.7	576.6
<b>Net interest and miscellaneous payments</b> .....	18	<b>815.1</b>	<b>788.2</b>	<b>826.2</b>	<b>784.4</b>	<b>759.7</b>	<b>782.6</b>	<b>777.5</b>
<b>Taxes on production and imports</b> .....	19	<b>1,047.3</b>	<b>1,023.9</b>	<b>1,018.8</b>	<b>1,019.6</b>	<b>1,023.1</b>	<b>1,034.1</b>	<b>1,044.8</b>
<b>Less: Subsidies</b> .....	20	<b>53.5</b>	<b>59.6</b>	<b>55.5</b>	<b>54.9</b>	<b>67.7</b>	<b>60.3</b>	<b>60.5</b>
<b>Business current transfer payments (net)</b> .....	21	<b>118.8</b>	<b>134.1</b>	<b>137.9</b>	<b>145.4</b>	<b>124.8</b>	<b>128.2</b>	<b>127.7</b>
To persons (net) .....	22	32.6	32.7	32.5	32.7	32.8	32.9	33.3
To government (net) .....	23	78.8	96.8	100.3	107.9	87.5	91.4	90.4
To the rest of the world (net) .....	24	7.3	4.6	5.0	4.8	4.5	3.9	3.9
<b>Current surplus of government enterprises</b> .....	25	<b>-6.9</b>	<b>-8.1</b>	<b>-10.7</b>	<b>-8.8</b>	<b>-6.3</b>	<b>-6.5</b>	<b>-5.4</b>
<b>Addenda for corporate cash flow:</b>								
Net cash flow with IVA .....	26	1,478.4	1,584.0	1,575.4	1,544.9	1,573.3	1,642.4	1,673.2
Undistributed profits with IVA and CCAj .....	27	378.3	418.4	294.2	364.5	488.0	526.7	576.6
Consumption of fixed capital .....	28	1,036.8	1,041.7	1,058.2	1,043.0	1,032.5	1,033.1	1,030.4
Less: Capital transfers paid (net) .....	29	-63.3	-123.9	-223.0	-137.3	-52.9	-82.6	-66.3
<b>Addenda:</b>								
Proprietors' income with IVA and CCAj .....	30	1,106.3	1,041.0	1,037.8	1,028.0	1,037.9	1,060.3	1,066.3
Farm .....	31	48.7	29.3	27.3	28.9	25.8	35.2	31.0
Proprietors' income with IVA .....	32	55.6	35.9	34.4	35.5	32.3	41.5	37.0
Capital consumption adjustment .....	33	-6.8	-6.6	-7.1	-6.6	-6.4	-6.3	-6.0
Nonfarm .....	34	1,057.5	1,011.7	1,010.5	999.1	1,012.0	1,025.1	1,035.3
Proprietors' income (without IVA and CCAj) .....	35	888.0	850.1	842.7	836.3	852.2	869.2	917.9
Inventory valuation adjustment .....	36	-5.1	0.7	10.0	2.3	-2.6	-6.9	-5.2
Capital consumption adjustment .....	37	174.6	160.8	157.7	160.5	162.4	162.7	122.6
Rental income of persons with CCAj .....	38	210.4	268.1	245.9	262.0	277.9	286.7	293.7
Rental income of persons (without CCAj) .....	39	226.2	282.6	261.0	276.6	292.1	300.8	307.8
Capital consumption adjustment .....	40	-15.8	-14.5	-15.1	-14.6	-14.2	-14.2	-14.1
Corporate profits with IVA and CCAj .....	41	1,360.4	1,308.9	1,182.7	1,226.5	1,358.9	1,467.6	1,549.0
Corporate profits with IVA .....	42	1,424.5	1,436.7	1,327.6	1,355.1	1,477.8	1,586.3	1,775.0
Profits before tax (without IVA and CCAj) .....	43	1,462.7	1,427.6	1,246.5	1,337.1	1,495.0	1,632.0	1,812.9
Taxes on corporate income .....	44	292.2	314.8	270.3	305.9	321.0	361.9	419.6
Profits after tax (without IVA and CCAj) .....	45	1,170.6	1,112.8	976.1	1,031.1	1,173.9	1,270.1	1,393.3
Net dividends .....	46	689.9	575.8	618.1	556.0	549.9	579.0	552.8
Undistributed profits (without IVA and CCAj) .....	47	480.7	537.1	358.0	475.1	624.1	691.1	840.5
Inventory valuation adjustment .....	48	-38.2	9.1	81.1	18.1	-17.1	-45.6	-37.9
Capital consumption adjustment .....	49	-64.1	-127.8	-144.9	-128.6	-118.9	-118.8	-226.0

IVA Inventory valuation adjustment  
CCAj Capital consumption adjustment

**Table 1.14. Gross Value Added of Domestic Corporate Business in Current Dollars and Gross Value Added of Nonfinancial Domestic Corporate Business in Current and Chained Dollars**

(Billions of dollars)

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Gross value added of corporate business <sup>1</sup></b> .....	1	<b>8,112.1</b>	<b>7,873.2</b>	<b>7,839.9</b>	<b>7,844.0</b>	<b>7,838.6</b>	<b>7,970.2</b>	<b>8,063.9</b>
Consumption of fixed capital.....	2	1,036.8	1,041.7	1,058.2	1,043.0	1,032.5	1,033.1	1,030.4
Net value added.....	3	7,075.2	6,831.5	6,781.7	6,801.0	6,806.2	6,937.1	7,033.5
Compensation of employees.....	4	5,005.9	4,721.3	4,781.3	4,749.8	4,686.2	4,667.7	4,709.0
Wage and salary accruals.....	5	4,162.9	3,887.3	3,946.1	3,914.0	3,853.4	3,835.6	3,864.1
Supplements to wages and salaries.....	6	843.0	834.0	835.3	835.8	832.8	832.1	844.9
Taxes on production and imports less subsidies.....	7	665.4	645.2	645.8	646.3	637.3	651.5	657.9
Net operating surplus.....	8	1,404.0	1,465.0	1,354.5	1,405.0	1,482.7	1,617.9	1,666.7
Net interest and miscellaneous payments.....	9	334.0	367.9	384.3	370.5	354.5	362.4	359.8
Business current transfer payments (net).....	10	86.8	100.0	103.2	109.2	92.5	95.1	94.5
Corporate profits with IVA and CCAAdj.....	11	983.2	997.1	867.0	925.3	1,035.7	1,160.4	1,212.4
Taxes on corporate income.....	12	292.2	314.8	270.3	305.9	321.0	361.9	419.6
Profits after tax with IVA and CCAAdj.....	13	691.0	682.3	596.6	619.4	714.7	798.5	792.8
Net dividends.....	14	543.3	458.9	515.3	455.5	397.0	467.6	471.4
Undistributed profits with IVA and CCAAdj.....	15	147.7	223.4	81.3	163.8	317.7	331.0	321.4
<b>Gross value added of financial corporate business <sup>1</sup></b> .....	16	<b>1,140.6</b>	<b>1,205.5</b>	<b>1,136.1</b>	<b>1,172.2</b>	<b>1,225.1</b>	<b>1,288.5</b>	<b>1,296.9</b>
<b>Gross value added of nonfinancial corporate business <sup>1</sup></b> .....	17	<b>6,971.5</b>	<b>6,667.7</b>	<b>6,703.8</b>	<b>6,671.9</b>	<b>6,613.6</b>	<b>6,681.7</b>	<b>6,767.1</b>
Consumption of fixed capital.....	18	898.4	902.0	916.7	903.0	894.0	894.2	891.8
Net value added.....	19	6,073.0	5,765.8	5,787.1	5,768.9	5,719.6	5,787.6	5,875.2
Compensation of employees.....	20	4,427.9	4,178.4	4,238.5	4,194.4	4,146.7	4,134.2	4,173.3
Wage and salary accruals.....	21	3,677.2	3,435.7	3,494.7	3,450.0	3,405.0	3,393.2	3,420.8
Supplements to wages and salaries.....	22	750.7	742.7	743.8	743.3	741.6	741.0	752.4
Taxes on production and imports less subsidies.....	23	621.0	601.9	602.7	603.1	593.9	607.7	613.9
Net operating surplus.....	24	1,024.1	985.5	945.8	971.4	979.0	1,045.7	1,088.1
Net interest and miscellaneous payments.....	25	242.1	227.4	237.4	229.2	219.2	223.8	222.0
Business current transfer payments (net).....	26	70.4	77.8	79.2	83.2	73.1	75.5	75.3
Corporate profits with IVA and CCAAdj.....	27	711.6	680.3	629.2	659.0	686.6	746.4	790.9
Taxes on corporate income.....	28	237.8	222.1	197.9	217.0	227.0	246.3	293.7
Profits after tax with IVA and CCAAdj.....	29	473.8	458.2	431.3	442.1	459.6	500.1	497.2
Net dividends.....	30	409.3	361.0	373.1	362.7	332.7	375.3	372.7
Undistributed profits with IVA and CCAAdj.....	31	64.5	97.3	58.1	79.3	126.9	124.7	124.5
<b>Addenda:</b>								
<b>Corporate business:</b>								
Profits before tax (without IVA and CCAAdj).....	32	1,085.5	1,115.8	930.7	1,035.9	1,171.8	1,324.8	1,476.3
Profits after tax (without IVA and CCAAdj).....	33	793.4	801.0	660.4	729.9	850.7	962.9	1,056.7
Inventory valuation adjustment.....	34	-38.2	9.1	81.1	18.1	-17.1	-45.6	-37.9
Capital consumption adjustment.....	35	-64.1	-127.8	-144.9	-128.6	-118.9	-118.8	-226.0
<b>Nonfinancial corporate business:</b>								
Profits before tax (without IVA and CCAAdj).....	36	806.7	784.6	676.9	755.2	809.4	897.0	1,029.7
Profits after tax (without IVA and CCAAdj).....	37	568.8	562.5	478.9	538.2	582.4	650.7	736.0
Inventory valuation adjustment.....	38	-38.2	9.1	81.1	18.1	-17.1	-45.6	-37.9
Capital consumption adjustment.....	39	-56.8	-113.4	-128.7	-114.2	-105.7	-105.0	-200.9
				Value added, in billions of chained (2005) dollars				
<b>Gross value added of nonfinancial corporate business <sup>2</sup></b> .....	40	<b>6,675.5</b>	<b>6,286.4</b>	<b>6,278.8</b>	<b>6,269.8</b>	<b>6,242.7</b>	<b>6,354.2</b>	<b>6,454.1</b>
Consumption of fixed capital <sup>3</sup> .....	41	837.3	842.5	844.0	842.6	841.6	841.9	844.2
Net value added <sup>4</sup> .....	42	5,838.2	5,443.8	5,434.8	5,427.1	5,401.2	5,512.3	5,610.0

1. Estimates for financial corporate business and nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).  
 2. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.  
 3. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100.  
 4. Chained-dollar net value added of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.  
 IVA Inventory valuation adjustment  
 CCAAdj Capital consumption adjustment

**Table 1.15. Price, Costs, and Profit Per Unit of Real Gross Value Added of Nonfinancial Domestic Corporate Business**

(Dollars)

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	I
<b>Price per unit of real gross value added of nonfinancial corporate business <sup>1</sup></b> .....	1	<b>1.044</b>	<b>1.061</b>	<b>1.068</b>	<b>1.064</b>	<b>1.059</b>	<b>1.052</b>	<b>1.048</b>
Compensation of employees (unit labor cost).....	2	0.663	0.665	0.675	0.669	0.664	0.651	0.647
Unit nonlabor cost.....	3	0.275	0.287	0.293	0.290	0.285	0.284	0.279
Consumption of fixed capital.....	4	0.135	0.143	0.146	0.144	0.143	0.141	0.138
Taxes on production and imports less subsidies plus business current transfer payments (net).....	5	0.104	0.108	0.109	0.109	0.107	0.108	0.107
Net interest and miscellaneous payments.....	6	0.036	0.036	0.036	0.037	0.035	0.035	0.034
<b>Corporate profits with IVA and CCAAdj (unit profits from current production)</b> .....	7	<b>0.107</b>	<b>0.108</b>	<b>0.100</b>	<b>0.105</b>	<b>0.110</b>	<b>0.117</b>	<b>0.123</b>
Taxes on corporate income.....	8	0.036	0.035	0.032	0.035	0.036	0.039	0.046
Profits after tax with IVA and CCAAdj.....	9	0.071	0.073	0.069	0.071	0.074	0.079	0.077

1. The implicit price deflator for gross value added of nonfinancial corporate business divided by 100. Estimates for nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).  
 Note: The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.  
 IVA Inventory valuation adjustment  
 CCAAdj Capital consumption adjustment

## 2. Personal Income and Outlays

Table 2.1. Personal Income and Its Disposition

(Billions of dollars)

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Personal income</b> .....	1	<b>12,238.8</b>	<b>12,019.0</b>	<b>11,952.7</b>	<b>12,048.8</b>	<b>12,005.2</b>	<b>12,069.4</b>	<b>12,178.9</b>
Compensation of employees, received.....	2	8,042.4	7,778.5	7,805.8	7,815.9	7,751.4	7,740.6	7,809.3
Wage and salary disbursements.....	3	6,545.9	6,276.5	6,307.8	6,313.1	6,249.2	6,236.0	6,285.5
Private industries.....	4	5,404.6	5,094.1	5,136.0	5,128.8	5,064.3	5,047.4	5,086.2
Government.....	5	1,141.3	1,182.4	1,171.8	1,184.4	1,184.8	1,188.6	1,199.3
Supplements to wages and salaries.....	6	1,496.6	1,501.9	1,498.0	1,502.8	1,502.3	1,504.6	1,523.8
Employer contributions for employee pension and insurance funds.....	7	1,023.9	1,043.9	1,037.8	1,042.0	1,046.1	1,049.8	1,055.7
Employer contributions for government social insurance.....	8	472.7	458.0	460.2	460.8	456.2	454.8	468.2
Proprietors' income with inventory valuation and capital consumption adjustments.....	9	1,106.3	1,041.0	1,037.8	1,028.0	1,037.9	1,060.3	1,066.3
Farm.....	10	48.7	29.3	27.3	28.9	25.8	35.2	31.0
Nonfarm.....	11	1,057.5	1,011.7	1,010.5	999.1	1,012.0	1,025.1	1,035.3
Rental income of persons with capital consumption adjustment.....	12	210.4	268.1	245.9	262.0	277.9	286.7	293.7
Personal income receipts on assets.....	13	1,994.4	1,792.6	1,845.5	1,773.4	1,763.1	1,788.5	1,774.0
Personal interest income.....	14	1,308.0	1,238.5	1,243.4	1,241.1	1,234.9	1,234.4	1,238.9
Personal dividend income.....	15	686.4	554.2	602.1	532.3	528.2	554.1	535.1
Personal current transfer receipts.....	16	1,875.9	2,104.8	1,987.3	2,140.3	2,137.5	2,153.9	2,216.5
Government social benefits to persons.....	17	1,843.2	2,072.0	1,954.7	2,107.7	2,104.7	2,121.0	2,183.2
Old-age, survivors, disability, and health insurance benefits.....	18	1,070.3	1,156.7	1,128.5	1,151.1	1,165.8	1,181.4	1,188.5
Government unemployment insurance benefits.....	19	50.6	122.0	96.2	122.5	135.7	133.6	139.9
Veterans benefits.....	20	45.6	52.0	50.3	50.5	52.0	55.1	57.5
Family assistance <sup>1</sup> .....	21	18.9	19.8	19.5	19.7	19.9	20.1	20.2
Other.....	22	657.9	721.6	660.4	763.9	731.2	730.8	777.1
Other current transfer receipts, from business (net).....	23	32.6	32.7	32.5	32.7	32.8	32.9	33.3
Less: Contributions for government social insurance, domestic.....	24	990.6	965.9	969.7	970.9	962.5	960.6	980.9
<b>Less: Personal current taxes</b> .....	25	<b>1,432.4</b>	<b>1,101.7</b>	<b>1,187.3</b>	<b>1,082.6</b>	<b>1,071.0</b>	<b>1,066.1</b>	<b>1,083.0</b>
<b>Equals: Disposable personal income</b> .....	26	<b>10,806.4</b>	<b>10,917.3</b>	<b>10,765.4</b>	<b>10,966.2</b>	<b>10,934.3</b>	<b>11,003.3</b>	<b>11,095.9</b>
<b>Less: Personal outlays</b> .....	27	<b>10,520.0</b>	<b>10,458.7</b>	<b>10,362.3</b>	<b>10,370.5</b>	<b>10,502.8</b>	<b>10,599.3</b>	<b>10,723.7</b>
Personal consumption expenditures.....	28	10,129.9	10,089.1	9,987.7	9,999.3	10,132.9	10,236.4	10,362.3
Personal interest payments <sup>2</sup> .....	29	237.7	213.9	220.4	216.7	215.5	203.1	199.7
Personal current transfer payments.....	30	152.3	155.7	154.2	154.5	154.4	159.8	161.6
To government.....	31	87.9	92.2	90.4	91.4	92.5	94.5	96.5
To the rest of the world (net).....	32	64.5	63.5	63.8	63.1	61.9	65.3	65.1
<b>Equals: Personal saving</b> .....	33	<b>286.4</b>	<b>458.6</b>	<b>403.1</b>	<b>595.7</b>	<b>431.5</b>	<b>403.9</b>	<b>372.3</b>
<b>Personal saving as a percentage of disposable personal income</b> .....	34	<b>2.7</b>	<b>4.2</b>	<b>3.7</b>	<b>5.4</b>	<b>3.9</b>	<b>3.7</b>	<b>3.4</b>
<b>Addenda:</b>								
<b>Personal income excluding current transfer receipts, billions of chained (2005) dollars<sup>3</sup></b> .....	35	<b>9,504.6</b>	<b>9,075.1</b>	<b>9,188.7</b>	<b>9,105.5</b>	<b>9,010.5</b>	<b>8,998.3</b>	<b>9,007.2</b>
<b>Disposable personal income:</b>								
Total, billions of chained (2005) dollars <sup>3</sup> .....	36	9,911.3	9,993.2	9,926.4	10,077.5	9,984.4	9,985.5	10,032.0
Per capita:								
Current dollars.....	37	35,450	35,505	35,124	35,709	35,522	35,665	35,895
Chained (2005) dollars.....	38	32,514	32,500	32,387	32,815	32,436	32,366	32,454
Population (midperiod, thousands).....	39	304,831	307,483	306,496	307,101	307,815	308,521	309,120
Percent change from preceding period:								
<b>Disposable personal income, current dollars</b> .....	40	<b>3.9</b>	<b>1.0</b>	<b>-1.2</b>	<b>7.7</b>	<b>-1.2</b>	<b>2.5</b>	<b>3.4</b>
<b>Disposable personal income, chained (2005) dollars</b> .....	41	<b>0.5</b>	<b>0.8</b>	<b>0.2</b>	<b>6.2</b>	<b>-3.6</b>	<b>0.0</b>	<b>1.9</b>

1. Consists of aid to families with dependent children and, beginning with 1996, assistance programs operating under the Personal Responsibility and Work Opportunity Reconciliation Act of 1996.

2. Consists of nonmortgage interest paid by households.

3. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Table 2.2B. Wage and Salary Disbursements by Industry

(Billions of dollars)

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Wage and salary disbursements</b> .....	1	<b>6,545.9</b>	<b>6,276.5</b>	<b>6,307.8</b>	<b>6,313.1</b>	<b>6,249.2</b>	<b>6,236.0</b>	<b>6,285.5</b>
<b>Private industries</b> .....	2	<b>5,404.6</b>	<b>5,094.1</b>	<b>5,136.0</b>	<b>5,128.8</b>	<b>5,064.3</b>	<b>5,047.4</b>	<b>5,086.2</b>
Goods-producing industries.....	3	1,206.5	1,062.0	1,107.3	1,067.8	1,042.1	1,031.0	1,038.2
Manufacturing.....	4	742.0	659.4	681.0	662.0	644.9	649.9	657.9
Services-producing industries.....	5	4,198.1	4,032.1	4,028.8	4,061.0	4,022.2	4,016.5	4,048.0
Trade, transportation, and utilities.....	6	1,048.3	985.4	1,002.3	989.3	977.0	973.1	980.3
Other services-producing industries <sup>1</sup> .....	7	3,149.8	3,046.7	3,026.5	3,071.7	3,045.2	3,043.4	3,067.7
<b>Government</b> .....	8	<b>1,141.3</b>	<b>1,182.4</b>	<b>1,171.8</b>	<b>1,184.4</b>	<b>1,184.8</b>	<b>1,188.6</b>	<b>1,199.3</b>

1. Other services-producing industries consists of information; finance and insurance; real estate and rental and leasing; professional, scientific, and technical services; management of companies and enterprises; administrative and support and waste management and remediation services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services.

Note: Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).



**Table 2.3.1. Percent Change From Preceding Period in Real Personal Consumption Expenditures by Major Type of Product**

[Percent]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Personal consumption expenditures</b> .....	1	-0.2	-0.6	0.6	-0.9	2.8	1.6	3.5
<b>Goods</b> .....	2	-2.1	-1.9	2.5	-3.1	7.2	2.8	6.5
Durable goods.....	3	-4.5	-3.9	3.9	-5.6	20.4	0.4	12.2
Motor vehicles and parts.....	4	-13.6	-8.7	6.7	-6.3	43.6	-20.7	-0.4
Furnishings and durable household equipment.....	5	-2.9	-5.9	-7.0	-7.8	6.8	11.5	15.2
Recreational goods and vehicles.....	6	5.4	2.2	9.3	-4.6	17.5	16.0	14.2
Other durable goods.....	7	-4.8	-3.0	7.2	-1.9	6.6	1.8	33.5
Nondurable goods.....	8	-0.8	-1.0	1.9	-1.9	1.5	4.0	4.0
Food and beverages purchased for off-premises consumption.....	9	0.0	-0.5	0.6	3.6	3.8	4.9	3.1
Clothing and footwear.....	10	-0.3	-4.3	-1.7	-8.2	-0.3	7.6	12.5
Gasoline and other energy goods.....	11	-4.4	1.8	8.6	1.1	-1.8	-2.3	0.4
Other nondurable goods.....	12	-0.1	-1.2	2.2	-5.5	1.2	4.4	3.0
<b>Services</b> .....	13	0.7	0.1	-0.3	0.2	0.8	1.0	2.0
Household consumption expenditures (for services).....	14	0.4	0.2	0.7	0.7	0.5	0.8	1.8
Housing and utilities.....	15	0.9	0.6	0.1	-1.2	0.5	2.5	1.3
Health care.....	16	3.0	2.2	3.4	3.9	0.1	2.2	2.4
Transportation services.....	17	-5.0	-3.7	-7.0	1.0	3.9	0.7	0.5
Recreation services.....	18	0.0	-1.3	1.8	-1.6	-3.0	-0.2	1.8
Food services and accommodations.....	19	-0.4	-2.9	-1.6	-2.3	-2.0	-1.0	6.3
Financial services and insurance.....	20	-1.6	-0.4	0.4	2.5	3.0	-2.6	-0.2
Other services.....	21	-0.6	0.9	1.5	0.1	1.1	-0.3	1.2
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	8.9	-3.6	-21.3	-10.9	7.3	6.1	7.1
Gross output of nonprofit institutions <sup>2</sup> .....	23	3.5	0.2	-3.0	0.1	-0.5	1.4	2.6
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	1.6	1.5	4.5	4.1	-2.9	0.0	1.1
<b>Addenda:</b>								
Energy goods and services <sup>4</sup> .....	25	-3.5	0.5	3.3	-6.0	-1.1	5.6	2.9
Personal consumption expenditures excluding food and energy <sup>5</sup> .....	26	0.0	-0.7	0.4	-1.0	2.9	1.1	3.5

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Consists of gasoline and other energy goods and of electricity and gas.
5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

**Table 2.3.2. Contributions to Percent Change in Real Personal Consumption Expenditures by Major Type of Product**

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Percent change at annual rate:</b>								
<b>Personal consumption expenditures</b> .....	1	-0.2	-0.6	0.6	-0.9	2.8	1.6	3.5
<b>Percentage points at annual rates:</b>								
<b>Goods</b> .....	2	-0.71	-0.65	0.80	-1.00	2.26	0.92	2.09
Durable goods.....	3	-0.52	-0.42	0.40	-0.58	1.92	0.04	1.21
Motor vehicles and parts.....	4	-0.54	-0.29	0.19	-0.19	1.14	-0.74	-0.01
Furnishings and durable household equipment.....	5	-0.08	-0.16	-0.19	-0.21	0.17	0.27	0.36
Recreational goods and vehicles.....	6	0.18	0.07	0.29	-0.15	0.52	0.48	0.44
Other durable goods.....	7	-0.07	-0.04	0.10	-0.03	0.09	0.03	0.42
Nondurable goods.....	8	-0.19	-0.23	0.41	-0.42	0.33	0.88	0.89
Food and beverages purchased for off-premises consumption.....	9	0.00	-0.04	0.05	0.28	0.30	0.37	0.25
Clothing and footwear.....	10	-0.01	-0.14	-0.06	-0.28	-0.01	0.24	0.39
Gasoline and other energy goods.....	11	-0.18	0.04	0.24	0.03	-0.05	-0.08	0.01
Other nondurable goods.....	12	-0.01	-0.09	0.17	-0.45	0.10	0.35	0.24
<b>Services</b> .....	13	0.46	0.05	-0.19	0.13	0.54	0.68	1.37
Household consumption expenditures (for services).....	14	0.23	0.15	0.47	0.43	0.35	0.53	1.18
Housing and utilities.....	15	0.17	0.10	0.03	-0.23	0.10	0.46	0.24
Health care.....	16	0.44	0.34	0.53	0.62	0.02	0.35	0.39
Transportation services.....	17	-0.16	-0.11	-0.22	0.03	0.12	0.02	0.02
Recreation services.....	18	0.00	-0.05	0.07	-0.06	-0.12	-0.01	0.07
Food services and accommodations.....	19	-0.02	-0.17	-0.10	-0.14	-0.12	-0.06	0.37
Financial services and insurance.....	20	-0.14	-0.03	0.03	0.21	0.25	-0.21	-0.01
Other services.....	21	-0.06	0.08	0.14	0.01	0.10	-0.03	0.11
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	0.23	-0.10	-0.67	-0.30	0.19	0.16	0.18
Gross output of nonprofit institutions <sup>2</sup> .....	23	0.35	0.02	-0.32	0.02	-0.05	0.15	0.27
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	0.12	0.12	0.35	0.32	-0.24	0.00	0.09
<b>Addenda:</b>								
Energy goods and services <sup>4</sup> .....	25	-0.22	0.02	0.17	-0.31	-0.05	0.29	0.16
Personal consumption expenditures excluding food and energy <sup>5</sup> .....	26	-0.03	-0.59	0.39	-0.85	2.55	0.94	3.05

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Consists of gasoline and other energy goods and of electricity and gas.
5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

**Table 2.3.3. Real Personal Consumption Expenditures by Major Type of Product, Quantity Indexes**

[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	
<b>Personal consumption expenditures</b> .....	1	105.351	104.718	104.425	104.196	104.917	105.335	106.233
<b>Goods</b> .....	2	104.296	102.285	101.817	101.023	102.789	103.512	105.152
Durable goods.....	3	103.692	99.626	98.345	96.947	101.561	101.651	104.620
Motor vehicles and parts.....	4	84.820	77.435	75.971	74.745	81.816	77.207	77.128
Furnishings and durable household equipment.....	5	104.398	98.282	98.300	96.314	97.907	100.608	104.223
Recreational goods and vehicles.....	6	132.849	135.724	132.895	131.337	136.742	141.924	146.730
Other durable goods.....	7	99.569	96.575	96.050	95.579	97.120	97.552	104.867
Nondurable goods.....	8	104.513	103.482	103.405	102.911	103.295	104.318	105.337
Food and beverages purchased for off-premises consumption.....	9	105.371	104.867	103.371	104.288	105.271	106.538	107.367
Clothing and footwear.....	10	109.341	104.606	105.841	103.610	103.533	105.439	108.595
Gasoline and other energy goods.....	11	94.298	96.030	96.186	96.448	96.018	95.469	95.571
Other nondurable goods.....	12	106.686	105.420	106.094	104.602	104.921	106.064	106.843
<b>Services</b> .....	13	105.883	105.966	105.761	105.809	106.014	106.281	106.811
Household consumption expenditures (for services).....	14	105.181	105.425	105.174	105.346	105.484	105.697	106.172
Housing and utilities.....	15	104.069	104.668	104.676	104.354	104.493	105.150	105.487
Health care.....	16	107.635	109.950	108.993	110.046	110.083	110.677	111.339
Transportation services.....	17	95.765	92.248	91.592	91.825	92.705	92.870	92.989
Recreation services.....	18	107.045	105.655	106.402	105.964	105.148	105.107	105.575
Food services and accommodations.....	19	103.825	100.833	101.598	100.997	100.488	100.247	101.795
Financial services and insurance.....	20	106.615	106.162	105.444	106.105	106.896	106.205	106.155
Other services.....	21	105.640	106.611	106.472	106.502	106.782	106.689	107.002
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	124.554	120.076	121.155	117.721	119.822	121.604	123.711
Gross output of nonprofit institutions <sup>2</sup> .....	23	109.383	109.572	109.511	109.550	109.417	109.811	110.507
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	104.611	106.175	105.775	106.835	106.051	106.041	106.329
<b>Addenda:</b>								
Energy goods and services <sup>4</sup> .....	25	95.235	95.668	96.591	95.096	94.843	96.142	96.830
Personal consumption expenditures excluding food and energy <sup>5</sup> .....	26	106.069	105.337	105.078	104.823	105.582	105.864	106.784

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Consists of gasoline and other energy goods and of electricity and gas.
5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Consists of gasoline and other energy goods and of electricity and gas.
5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

**Table 2.3.4. Price Indexes for Personal Consumption Expenditures by Major Type of Product**  
[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	I
<b>Personal consumption expenditures</b> .....	1	<b>109.031</b>	<b>109.241</b>	<b>108.449</b>	<b>108.814</b>	<b>109.510</b>	<b>110.190</b>	<b>110.602</b>
<b>Goods</b> .....	2	<b>106.150</b>	<b>103.540</b>	<b>102.186</b>	<b>102.864</b>	<b>104.216</b>	<b>104.895</b>	<b>105.409</b>
Durable goods .....	3	95.537	94.009	94.326	94.407	93.660	93.642	92.781
Motor vehicles and parts .....	4	98.523	98.708	96.689	97.904	99.073	101.164	102.105
Furnishings and durable household equipment .....	5	98.049	97.735	98.574	98.882	97.362	96.124	95.303
Recreational goods and vehicles .....	6	84.337	79.697	81.789	80.666	78.794	77.539	76.357
Other durable goods .....	7	111.534	113.348	112.707	113.380	113.035	114.268	110.130
Nondurable goods .....	8	112.188	108.998	106.739	107.736	110.227	111.291	112.565
Food and beverages purchased for off-premises consumption .....	9	111.926	113.289	114.382	113.339	112.730	112.702	113.234
Clothing and footwear .....	10	97.823	98.714	98.186	98.361	99.431	98.876	98.557
Gasoline and other energy goods .....	11	143.694	104.053	92.354	94.966	110.761	118.130	124.752
Other nondurable goods .....	12	106.098	111.020	108.596	111.264	111.954	112.266	112.856
<b>Services</b> .....	13	<b>110.582</b>	<b>112.252</b>	<b>111.749</b>	<b>111.954</b>	<b>112.312</b>	<b>112.992</b>	<b>113.351</b>
Household consumption expenditures (for services) .....	14	110.838	112.643	112.113	112.341	112.705	113.412	113.810
Housing and utilities .....	15	111.926	113.310	113.400	113.283	113.213	113.345	113.442
Health care .....	16	109.726	112.447	111.416	112.045	112.730	113.598	114.102
Transportation services .....	17	112.403	115.461	115.115	114.643	115.515	116.573	117.085
Recreation services .....	18	109.517	110.785	110.270	110.165	111.325	111.380	111.297
Food services and accommodations .....	19	111.599	114.315	113.783	114.201	114.358	114.917	114.987
Financial services and insurance .....	20	109.986	109.444	108.695	109.100	109.270	110.710	111.677
Other services .....	21	110.819	113.229	112.478	112.771	113.259	114.410	115.081
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	104.531	103.250	103.349	103.043	103.269	103.337	102.818
Gross output of nonprofit institutions <sup>2</sup> .....	23	109.691	111.610	110.752	111.236	111.885	112.568	112.948
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	111.530	114.665	113.457	114.230	115.031	115.941	116.657
<b>Addenda:</b>								
Energy goods and services <sup>4</sup> .....	25	134.981	108.904	103.432	102.900	112.040	117.245	121.711
Personal consumption expenditures excluding food and energy <sup>5</sup> .....	26	107.207	108.854	108.173	108.712	109.027	109.503	109.666
Market-based personal consumption expenditures <sup>6</sup> .....	27	108.954	109.276	108.452	108.848	109.606	110.198	110.578
Market-based personal consumption expenditures excluding food and energy <sup>6</sup> .....	28	106.811	108.832	108.133	108.737	109.060	109.400	109.485

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Consists of gasoline and other energy goods and of electricity and gas.
5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
6. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

**Table 2.3.5. Personal Consumption Expenditures by Major Type of Product**  
[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Personal consumption expenditures</b> .....	1	<b>10,129.9</b>	<b>10,089.1</b>	<b>9,987.7</b>	<b>9,999.3</b>	<b>10,132.9</b>	<b>10,236.4</b>	<b>10,362.3</b>
<b>Goods</b> .....	2	<b>3,403.2</b>	<b>3,255.2</b>	<b>3,197.7</b>	<b>3,193.8</b>	<b>3,292.3</b>	<b>3,337.1</b>	<b>3,406.6</b>
Durable goods .....	3	1,095.2	1,035.0	1,025.2	1,011.5	1,051.3	1,052.0	1,072.8
Motor vehicles and parts .....	4	342.3	312.8	300.6	299.5	331.7	319.6	322.3
Furnishings and durable household equipment .....	5	270.1	253.5	255.7	251.3	251.6	255.2	262.1
Recreational goods and vehicles .....	6	339.9	327.9	329.6	321.3	326.8	333.8	339.8
Other durable goods .....	7	142.8	140.9	139.3	139.4	141.3	143.4	148.6
Nondurable goods .....	8	2,308.0	2,220.2	2,172.4	2,182.2	2,241.0	2,285.1	2,333.8
Food and beverages purchased for off-premises consumption .....	9	784.3	790.2	786.5	786.3	789.4	798.7	808.7
Clothing and footwear .....	10	337.5	325.8	327.9	321.6	324.8	329.0	337.7
Gasoline and other energy goods .....	11	413.0	304.7	271.0	279.4	324.4	344.0	363.7
Other nondurable goods .....	12	773.2	799.4	787.0	795.0	802.3	813.3	823.6
<b>Services</b> .....	13	<b>6,726.8</b>	<b>6,833.9</b>	<b>6,790.0</b>	<b>6,805.6</b>	<b>6,840.6</b>	<b>6,899.3</b>	<b>6,955.8</b>
Household consumption expenditures (for services) .....	14	6,448.0	6,568.5	6,522.0	6,545.9	6,575.7	6,630.3	6,683.5
Housing and utilities .....	15	1,843.7	1,877.2	1,878.8	1,871.1	1,872.5	1,886.4	1,894.1
Health care .....	16	1,554.2	1,627.0	1,598.0	1,622.6	1,633.0	1,654.5	1,671.8
Transportation services .....	17	307.8	304.6	301.6	301.1	306.3	309.6	311.4
Recreation services .....	18	383.1	382.5	383.4	381.5	382.5	382.6	384.0
Food services and accommodations .....	19	608.7	605.6	607.3	606.0	603.7	605.2	615.0
Financial services and insurance .....	20	835.6	828.0	816.7	824.9	832.4	837.9	844.8
Other services .....	21	915.0	943.5	936.0	938.7	945.3	954.0	962.5
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	278.7	265.4	268.0	259.7	264.9	269.0	272.3
Gross output of nonprofit institutions <sup>2</sup> .....	23	1,049.4	1,069.6	1,060.8	1,065.8	1,070.7	1,081.1	1,091.6
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	770.7	804.2	792.7	806.1	805.8	812.1	819.4
<b>Addenda:</b>								
Energy goods and services <sup>4</sup> .....	25	636.6	516.5	495.3	485.1	526.8	558.8	584.3
Personal consumption expenditures excluding food and energy <sup>5</sup> .....	26	8,709.1	8,782.3	8,705.8	8,727.9	8,816.6	8,878.8	8,969.3

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Consists of gasoline and other energy goods and of electricity and gas.
5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

Table 2.3.6. Real Personal Consumption Expenditures by Major Type of Product, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Personal consumption expenditures</b> .....	1	9,290.9	9,235.1	9,209.2	9,189.0	9,252.6	9,289.5	9,368.7
<b>Goods</b> .....	2	3,206.0	3,144.2	3,129.8	3,105.4	3,159.6	3,181.9	3,232.3
Durable goods .....	3	1,146.3	1,101.4	1,087.2	1,071.7	1,122.7	1,123.7	1,156.6
Motor vehicles and parts .....	4	347.5	317.2	311.2	306.2	335.2	316.3	316.0
Furnishings and durable household equipment .....	5	275.5	259.4	259.4	254.2	258.4	265.5	275.0
Recreational goods and vehicles .....	6	403.0	411.7	403.1	398.4	414.8	430.5	445.1
Other durable goods .....	7	128.0	124.2	123.5	122.9	124.9	125.5	134.9
Nondurable goods .....	8	2,057.3	2,037.0	2,035.5	2,025.7	2,033.3	2,053.4	2,073.5
Food and beverages purchased for off-premises consumption .....	9	700.7	697.4	687.4	693.5	700.1	708.5	714.0
Clothing and footwear .....	10	345.0	330.1	334.0	326.9	326.7	332.7	342.7
Gasoline and other energy goods .....	11	287.4	292.7	293.2	294.0	292.7	291.0	291.3
Other nondurable goods .....	12	728.7	720.1	724.7	714.5	716.7	724.5	729.8
<b>Services</b> .....	13	6,083.1	6,087.8	6,076.0	6,078.8	6,090.6	6,105.9	6,136.4
Household consumption expenditures (for services) .....	14	5,817.6	5,831.1	5,817.2	5,826.7	5,834.3	5,846.1	5,872.4
Housing and utilities .....	15	1,647.2	1,656.7	1,656.9	1,651.8	1,654.0	1,664.4	1,669.7
Health care .....	16	1,416.4	1,446.9	1,434.3	1,448.2	1,448.6	1,456.5	1,465.2
Transportation services .....	17	273.8	263.7	261.9	262.5	265.0	265.5	265.9
Recreation services .....	18	349.8	345.3	347.7	346.3	343.6	343.5	345.0
Food services and accommodations .....	19	545.4	529.7	533.7	530.5	527.9	526.6	534.7
Financial services and insurance .....	20	759.8	756.5	751.4	756.1	761.8	756.8	756.5
Other services .....	21	825.7	833.3	832.2	832.4	834.6	833.9	836.3
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	266.6	257.1	259.4	252.0	256.5	260.3	264.8
Gross output of nonprofit institutions <sup>2</sup> .....	23	956.7	958.4	957.8	958.2	957.0	960.4	966.5
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	691.0	701.3	698.7	705.7	700.5	700.5	702.4
Residual .....	25	-8.7	-6.9	-4.5	-1.9	-8.9	-12.1	-17.5
<b>Addenda:</b>								
Energy goods and services <sup>4</sup> .....	26	471.6	473.7	478.3	470.9	469.7	476.1	479.5
Personal consumption expenditures excluding food and energy <sup>5</sup> .....	27	8,123.6	8,067.5	8,047.7	8,028.2	8,086.3	8,107.9	8,178.4

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Consists of gasoline and other energy goods and of electricity and gas.

5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

Note: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 2.3.7. Percent Change from Preceding Period in Prices for Personal Consumption Expenditures by Major Type of Product

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Personal consumption expenditures</b> .....	1	3.3	0.2	-1.5	1.4	2.6	2.5	1.5
<b>Goods</b> .....	2	3.3	-2.5	-6.0	2.7	5.4	2.6	2.0
Durable goods .....	3	-1.2	-1.6	-1.7	0.3	-3.1	-0.1	-3.6
Motor vehicles and parts .....	4	-1.0	0.2	-0.9	5.1	4.9	8.7	3.8
Furnishings and durable household equipment .....	5	-0.6	-0.3	2.0	1.3	-6.0	-5.0	-3.4
Recreational goods and vehicles .....	6	-4.5	-5.5	-5.8	-5.4	-9.0	-6.2	-6.0
Other durable goods .....	7	5.1	1.6	-0.5	2.4	-1.2	4.4	-13.7
Nondurable goods .....	8	5.6	-2.8	-7.9	3.8	9.6	3.9	4.7
Food and beverages purchased for off-premises consumption .....	9	6.0	1.2	-1.1	-3.6	-2.1	-0.1	1.9
Clothing and footwear .....	10	-0.8	0.9	3.5	0.7	4.4	-2.2	-1.3
Gasoline and other energy goods .....	11	17.4	-27.6	-53.3	11.8	85.0	29.4	24.4
Other nondurable goods .....	12	2.5	4.6	5.4	10.2	2.5	1.1	2.1
<b>Services</b> .....	13	3.4	1.5	0.7	0.7	1.3	2.4	1.3
Household consumption expenditures (for services) .....	14	3.5	1.6	1.0	0.8	1.3	2.5	1.4
Housing and utilities .....	15	3.6	1.2	1.3	-0.4	-0.2	0.5	0.3
Health care .....	16	2.7	2.5	2.5	2.3	2.5	3.1	1.8
Transportation services .....	17	5.4	2.7	1.9	-1.6	3.1	3.7	1.8
Recreation services .....	18	3.1	1.2	0.8	-0.4	4.3	0.2	-0.3
Food services and accommodations .....	19	4.0	2.4	1.7	1.5	0.6	2.0	0.2
Financial services and insurance .....	20	3.1	-0.5	-3.7	1.5	0.6	5.4	3.5
Other services .....	21	4.2	2.2	1.2	1.0	1.7	4.1	2.4
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	1.0	-1.2	-4.8	-1.2	0.9	0.3	-2.0
Gross output of nonprofit institutions <sup>2</sup> .....	23	2.7	1.7	1.0	1.8	2.4	2.5	1.4
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	3.3	2.8	3.1	2.8	2.8	3.2	2.5
<b>Addenda:</b>								
Energy goods and services <sup>4</sup> .....	25	14.1	-19.3	-36.7	-2.0	40.6	19.9	16.1
Personal consumption expenditures excluding food and energy <sup>5</sup> .....	26	2.4	1.5	1.1	2.0	1.2	1.8	0.6
Market-based personal consumption expenditures <sup>6</sup> .....	27	3.4	0.3	-1.2	1.5	2.8	2.2	1.4
Market-based personal consumption expenditures excluding food and energy <sup>6</sup> .....	28	2.3	1.9	1.9	2.3	1.2	1.3	0.3

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, government, and the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Consists of gasoline and other energy goods and of electricity and gas.

5. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

6. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

## 3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Current receipts</b> .....	1	<b>4,057.6</b>	<b>3,743.7</b>	<b>3,775.0</b>	<b>3,728.4</b>	<b>3,708.5</b>	<b>3,763.0</b>	<b>3,861.5</b>
Current tax receipts .....	2	2,758.0	2,427.5	2,463.7	2,395.4	2,401.5	2,449.3	2,534.6
Personal current taxes .....	3	1,432.4	1,101.7	1,187.3	1,082.6	1,071.0	1,066.1	1,083.0
Taxes on production and imports .....	4	1,047.3	1,023.9	1,018.8	1,019.6	1,023.1	1,034.1	1,044.8
Taxes on corporate income .....	5	263.3	289.5	244.2	281.2	296.7	336.0	393.6
Taxes from the rest of the world .....	6	15.0	12.3	13.5	12.1	10.8	13.1	13.3
Contributions for government social insurance .....	7	995.6	971.0	974.8	976.0	967.6	965.6	986.0
Income receipts on assets .....	8	144.2	164.3	156.5	166.5	165.7	168.6	159.4
Interest and miscellaneous receipts .....	9	140.7	142.8	140.5	142.8	144.0	143.7	141.7
Dividends .....	10	3.5	21.6	16.0	23.7	21.7	24.9	17.7
Current transfer receipts .....	11	166.7	189.0	190.7	199.3	180.0	186.0	187.0
From business (net) .....	12	78.8	96.8	100.3	107.9	87.5	91.4	90.4
From persons .....	13	87.9	92.2	90.4	91.4	92.5	94.5	96.5
Current surplus of government enterprises .....	14	-6.9	-8.1	-10.7	-8.8	-6.3	-6.5	-5.4
<b>Current expenditures</b> .....	15	<b>4,740.3</b>	<b>4,989.3</b>	<b>4,780.6</b>	<b>5,021.9</b>	<b>5,077.0</b>	<b>5,077.8</b>	<b>5,196.6</b>
Consumption expenditures .....	16	2,386.9	2,416.9	2,378.6	2,409.0	2,431.0	2,449.1	2,477.8
Current transfer payments .....	17	1,904.0	2,133.7	2,009.2	2,175.2	2,174.4	2,175.9	2,255.0
Government social benefits .....	18	1,859.2	2,087.7	1,969.7	2,123.5	2,120.8	2,136.8	2,199.1
To persons .....	19	1,843.2	2,072.0	1,954.7	2,107.7	2,104.7	2,121.0	2,183.2
To the rest of the world .....	20	16.0	15.7	15.0	15.9	16.1	15.9	15.9
Other current transfer payments to the rest of the world (net) .....	21	44.8	46.0	39.5	51.7	53.7	39.0	55.9
Interest payments .....	22	395.9	379.1	337.3	382.8	403.8	392.4	403.4
To persons and business .....	23	230.6	242.8	191.3	243.9	272.4	263.7	272.8
To the rest of the world .....	24	165.3	136.2	146.0	138.8	131.4	128.7	130.6
Subsidies .....	25	53.5	59.6	55.5	54.9	67.7	60.3	60.5
Less: Wage accruals less disbursements .....	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net government saving</b> .....	27	<b>-682.7</b>	<b>-1,245.6</b>	<b>-1,005.7</b>	<b>-1,293.5</b>	<b>-1,368.5</b>	<b>-1,314.8</b>	<b>-1,335.1</b>
Social insurance funds .....	28	-53.2	-231.0	-175.6	-222.0	-256.3	-270.1	-262.0
Other .....	29	-629.5	-1,014.6	-830.1	-1,071.5	-1,112.3	-1,044.7	-1,073.1
<b>Addenda:</b>								
<b>Total receipts</b> .....	30	<b>4,091.4</b>	<b>3,773.9</b>	<b>3,805.8</b>	<b>3,759.7</b>	<b>3,740.0</b>	<b>3,790.2</b>	<b>3,888.9</b>
Current receipts .....	31	4,057.6	3,743.7	3,775.0	3,728.4	3,708.5	3,763.0	3,861.5
Capital transfer receipts .....	32	33.9	30.2	30.8	31.3	31.5	27.2	27.4
<b>Total expenditures</b> .....	33	<b>5,025.0</b>	<b>5,349.8</b>	<b>5,205.5</b>	<b>5,408.2</b>	<b>5,385.3</b>	<b>5,400.1</b>	<b>5,484.1</b>
Current expenditures .....	34	4,740.3	4,989.3	4,780.6	5,021.9	5,077.0	5,077.8	5,196.6
Gross government investment .....	35	496.3	513.8	500.4	520.4	524.3	510.0	496.8
Capital transfer payments .....	36	105.5	165.5	260.6	178.7	94.0	129.0	110.8
Net purchases of nonproduced assets .....	37	-6.2	6.3	-13.9	10.6	15.3	13.3	13.8
Less: Consumption of fixed capital .....	38	310.9	325.2	322.3	323.5	325.2	330.0	334.1
<b>Net lending or net borrowing (-)</b> .....	39	<b>-933.6</b>	<b>-1,575.9</b>	<b>-1,399.7</b>	<b>-1,648.5</b>	<b>-1,645.4</b>	<b>-1,609.9</b>	<b>-1,595.1</b>

**Table 3.2. Federal Government Current Receipts and Expenditures**

(Billions of dollars)

Line	2008	2009	Seasonally adjusted at annual rates					
			2009				2010	
			I	II	III	IV		
<b>Current receipts</b> .....	<b>1</b>	<b>2,475.0</b>	<b>2,224.9</b>	<b>2,251.3</b>	<b>2,237.0</b>	<b>2,188.5</b>	<b>2,222.7</b>	<b>2,301.1</b>
Current tax receipts.....	2	1,421.7	1,164.4	1,191.5	1,157.4	1,138.1	1,170.6	1,238.7
Personal current taxes.....	3	1,102.5	828.7	900.3	829.9	795.8	788.8	807.7
Taxes on production and imports.....	4	92.0	92.3	85.7	91.6	93.5	98.5	101.6
Excise taxes.....	5	62.7	69.5	62.2	70.0	72.4	73.5	76.2
Customs duties.....	6	29.2	22.8	23.6	21.6	21.0	25.0	25.4
Taxes on corporate income.....	7	212.3	231.0	192.0	223.8	238.1	270.2	316.1
Federal Reserve banks.....	8	31.7	44.5	25.6	40.9	51.2	60.3	69.3
Other.....	9	180.6	186.5	166.4	182.9	186.8	209.8	246.9
Taxes from the rest of the world.....	10	15.0	12.3	13.5	12.1	10.8	13.1	13.3
Contributions for government social insurance.....	11	974.5	949.1	953.0	954.3	945.7	943.5	963.7
Income receipts on assets.....	12	30.3	48.2	40.7	50.8	49.5	51.7	43.7
Interest receipts.....	13	19.7	23.9	21.9	23.7	25.3	24.7	25.1
Dividends.....	14	0.6	18.8	12.8	21.0	19.1	22.4	15.0
Rents and royalties.....	15	10.0	5.5	6.1	6.2	5.1	4.6	3.7
Current transfer receipts.....	16	52.3	68.1	72.7	79.8	58.7	61.1	58.3
From business.....	17	33.2	48.9	53.5	60.6	39.5	42.0	39.6
From persons.....	18	19.1	19.1	19.2	19.2	19.2	19.0	18.8
Current surplus of government enterprises.....	19	-3.8	-4.9	-6.7	-5.3	-3.5	-4.2	-3.4
<b>Current expenditures</b> .....	<b>20</b>	<b>3,117.6</b>	<b>3,451.3</b>	<b>3,220.3</b>	<b>3,505.9</b>	<b>3,542.1</b>	<b>3,537.0</b>	<b>3,653.5</b>
Consumption expenditures.....	21	934.4	986.4	954.2	979.1	1,001.2	1,011.0	1,026.6
Current transfer payments.....	22	1,840.6	2,134.4	1,981.2	2,195.6	2,178.1	2,182.7	2,273.9
Government social benefits.....	23	1,404.1	1,611.8	1,504.1	1,646.1	1,640.7	1,656.4	1,715.0
To persons.....	24	1,388.2	1,596.1	1,489.1	1,630.2	1,624.6	1,640.6	1,699.1
To the rest of the world.....	25	16.0	15.7	15.0	15.9	16.1	15.9	15.9
Other current transfer payments.....	26	436.5	522.6	477.2	549.6	537.3	526.2	558.9
Grants-in-aid to state and local governments.....	27	391.7	476.6	437.7	497.9	483.7	487.2	503.0
To the rest of the world (net).....	28	44.8	46.0	39.5	51.7	53.7	39.0	55.9
Interest payments.....	29	292.0	272.3	231.3	277.4	296.3	284.1	294.2
To persons and business.....	30	126.6	136.0	85.3	138.6	164.9	155.4	163.5
To the rest of the world.....	31	165.3	136.2	146.0	138.8	131.4	128.7	130.6
Subsidies.....	32	50.6	58.2	53.6	53.7	66.5	59.1	58.8
Less: Wage accruals less disbursements.....	33	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net federal government saving</b> .....	<b>34</b>	<b>-642.6</b>	<b>-1,226.5</b>	<b>-969.1</b>	<b>-1,268.9</b>	<b>-1,353.6</b>	<b>-1,314.3</b>	<b>-1,352.5</b>
Social insurance funds.....	35	-55.2	-232.9	-177.7	-223.9	-258.1	-271.9	-263.7
Other.....	36	-587.4	-993.6	-791.3	-1,045.0	-1,095.5	-1,042.4	-1,088.7
<b>Addenda:</b>								
<b>Total receipts</b> .....	<b>37</b>	<b>2,503.3</b>	<b>2,249.6</b>	<b>2,276.4</b>	<b>2,262.6</b>	<b>2,214.6</b>	<b>2,244.8</b>	<b>2,323.4</b>
Current receipts.....	38	2,475.0	2,224.9	2,251.3	2,237.0	2,188.5	2,222.7	2,301.1
Capital transfer receipts.....	39	28.3	24.8	25.1	25.6	26.1	22.1	22.3
<b>Total expenditures</b> .....	<b>40</b>	<b>3,288.4</b>	<b>3,700.5</b>	<b>3,534.5</b>	<b>3,772.9</b>	<b>3,743.2</b>	<b>3,751.3</b>	<b>3,839.7</b>
Current expenditures.....	41	3,117.6	3,451.3	3,220.3	3,505.9	3,542.1	3,537.0	3,653.5
Gross government investment.....	42	148.2	158.4	152.4	159.2	163.1	159.1	159.7
Capital transfer payments.....	43	161.6	223.4	311.2	234.5	162.3	185.6	158.7
Net purchases of nonproduced assets.....	44	-19.2	-7.0	-26.9	-2.6	1.8	-0.4	-0.2
Less: Consumption of fixed capital.....	45	119.8	125.6	122.5	124.0	126.1	130.0	132.0
<b>Net lending or net borrowing (-)</b> .....	<b>46</b>	<b>-785.1</b>	<b>-1,450.9</b>	<b>-1,258.2</b>	<b>-1,510.3</b>	<b>-1,528.6</b>	<b>-1,506.5</b>	<b>-1,516.3</b>

**Table 3.3. State and Local Government Current Receipts and Expenditures**

(Billions of dollars)

Line	2008	2009	Seasonally adjusted at annual rates					
			2009				2010	
			I	II	III	IV		
<b>Current receipts</b> .....	<b>1</b>	<b>1,974.2</b>	<b>1,995.5</b>	<b>1,961.4</b>	<b>1,989.3</b>	<b>2,003.6</b>	<b>2,027.5</b>	<b>2,063.5</b>
Current tax receipts.....	2	1,336.3	1,263.1	1,272.2	1,238.1	1,263.5	1,278.7	1,295.9
Personal current taxes.....	3	330.0	273.0	287.0	252.7	275.2	277.3	275.3
Income taxes.....	4	302.4	245.0	259.2	224.9	247.2	248.9	246.6
Other.....	5	27.6	28.0	27.8	27.8	28.0	28.4	28.6
Taxes on production and imports.....	6	955.3	931.6	933.0	928.0	929.7	935.6	943.2
Sales taxes.....	7	443.9	422.7	429.4	420.7	421.2	419.7	424.0
Property taxes.....	8	410.6	421.8	417.7	420.4	423.2	426.0	428.7
Other.....	9	100.9	87.0	85.9	86.9	85.3	89.9	90.4
Taxes on corporate income.....	10	51.0	58.5	52.2	57.4	58.6	65.8	77.4
Contributions for government social insurance.....	11	21.1	21.9	21.8	21.7	21.9	22.1	22.3
Income receipts on assets.....	12	113.9	116.1	115.8	115.7	116.2	116.9	115.6
Interest receipts.....	13	100.1	101.8	101.2	101.5	102.0	102.6	101.0
Dividends.....	14	2.9	2.8	3.3	2.7	2.6	2.5	2.7
Rents and royalties.....	15	11.0	11.6	11.3	11.5	11.6	11.8	12.0
Current transfer receipts.....	16	506.1	597.5	555.7	617.4	604.9	612.1	631.7
Federal grants-in-aid.....	17	391.7	476.6	437.7	497.9	483.7	487.2	503.0
From business (net).....	18	45.6	47.9	46.8	47.3	48.0	49.4	50.9
From persons.....	19	68.8	73.1	71.2	72.2	73.3	75.5	77.8
Current surplus of government enterprises.....	20	-3.2	-3.2	-4.0	-3.5	-2.9	-2.3	-2.0
<b>Current expenditures</b> .....	<b>21</b>	<b>2,014.4</b>	<b>2,014.6</b>	<b>1,998.0</b>	<b>2,013.9</b>	<b>2,018.6</b>	<b>2,028.0</b>	<b>2,046.1</b>
Consumption expenditures.....	22	1,452.4	1,430.5	1,424.4	1,429.9	1,429.8	1,438.1	1,451.2
Government social benefit payments to persons.....	23	455.0	475.9	465.7	477.5	480.0	480.4	484.1
Interest payments.....	24	103.9	106.8	106.0	105.4	107.5	108.3	109.2
Subsidies.....	25	3.0	1.4	2.0	1.2	1.2	1.2	1.6
Less: Wage accruals less disbursements.....	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net state and local government saving</b> .....	<b>27</b>	<b>-40.2</b>	<b>-19.2</b>	<b>-36.6</b>	<b>-24.6</b>	<b>-14.9</b>	<b>-0.5</b>	<b>17.3</b>
Social insurance funds.....	28	2.0	1.9	2.1	1.9	1.9	1.8	1.7
Other.....	29	-42.2	-21.1	-38.7	-26.5	-16.8	-2.3	15.6
<b>Addenda:</b>								
<b>Total receipts</b> .....	<b>30</b>	<b>2,035.9</b>	<b>2,058.8</b>	<b>2,017.7</b>	<b>2,050.8</b>	<b>2,077.4</b>	<b>2,089.2</b>	<b>2,116.4</b>
Current receipts.....	31	1,974.2	1,995.5	1,961.4	1,989.3	2,003.6	2,027.5	2,063.5
Capital transfer receipts.....	32	61.7	63.3	56.3	61.4	73.8	61.7	53.0
<b>Total expenditures</b> .....	<b>33</b>	<b>2,184.3</b>	<b>2,183.8</b>	<b>2,159.2</b>	<b>2,189.0</b>	<b>2,194.2</b>	<b>2,192.6</b>	<b>2,195.3</b>
Current expenditures.....	34	2,014.4	2,014.6	1,998.0	2,013.9	2,018.6	2,028.0	2,046.1
Gross government investment.....	35	348.2	355.4	347.9	361.3	361.3	350.9	337.1
Capital transfer payments.....	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net purchases of nonproduced assets.....	37	12.9	13.4	13.1	13.2	13.5	13.7	14.0
Less: Consumption of fixed capital.....	38	191.2	199.6	199.8	199.5	199.1	200.0	202.0
<b>Net lending or net borrowing (-)</b> .....	<b>39</b>	<b>-148.4</b>	<b>-125.0</b>	<b>-141.5</b>	<b>-138.2</b>	<b>-116.8</b>	<b>-103.4</b>	<b>-78.8</b>

**Table 3.9.1. Percent Change From Preceding Period in Real Government Consumption Expenditures and Gross Investment**  
[Percent]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Government consumption expenditures and gross investment.....</b>	<b>1</b>	<b>3.1</b>	<b>1.8</b>	<b>-2.6</b>	<b>6.7</b>	<b>2.6</b>	<b>-1.3</b>	<b>-1.9</b>
Consumption expenditures <sup>1</sup> .....	2	3.0	1.8	-1.3	4.0	1.8	0.7	0.0
Gross investment <sup>2</sup> .....	3	3.4	1.9	-8.7	20.3	6.8	-10.1	-10.8
Structures.....	4	-0.1	1.9	-4.3	23.7	8.6	-14.4	-17.0
Equipment and software.....	5	10.1	1.8	-15.8	14.5	3.6	-2.0	1.0
<b>Federal.....</b>	<b>6</b>	<b>7.7</b>	<b>5.2</b>	<b>-4.3</b>	<b>11.4</b>	<b>8.0</b>	<b>0.0</b>	<b>1.2</b>
Consumption expenditures.....	7	6.7	4.9	-2.6	10.0	7.4	1.8	1.3
Gross investment.....	8	14.0	7.1	-14.2	20.1	11.2	-10.3	0.7
Structures.....	9	10.3	21.6	8.2	15.0	43.1	-22.2	4.6
Equipment and software.....	10	14.8	4.2	-18.6	21.4	4.8	-7.2	-0.2
<b>National defense.....</b>	<b>11</b>	<b>7.8</b>	<b>5.4</b>	<b>-5.1</b>	<b>14.0</b>	<b>8.4</b>	<b>-3.6</b>	<b>1.1</b>
Consumption expenditures.....	12	6.5	4.9	-4.9	12.2	8.0	-1.3	0.6
Gross investment.....	13	16.7	8.4	-6.6	24.7	11.0	-16.4	3.9
Structures.....	14	20.4	29.3	17.6	21.6	72.7	-42.3	55.0
Equipment and software.....	15	16.2	5.4	-10.1	25.2	2.6	-10.7	-3.3
<b>Nondefense.....</b>	<b>16</b>	<b>7.3</b>	<b>4.8</b>	<b>-2.5</b>	<b>6.1</b>	<b>7.0</b>	<b>8.3</b>	<b>1.5</b>
Consumption expenditures.....	17	7.2	4.8	2.4	5.6	6.3	8.6	2.7
Gross investment.....	18	8.3	4.3	-29.6	9.7	11.7	6.4	-6.5
Structures.....	19	0.9	13.3	-1.7	7.4	11.9	14.0	-37.9
Equipment and software.....	20	11.1	1.0	-38.2	10.7	11.7	3.5	9.2
<b>State and local.....</b>	<b>21</b>	<b>0.5</b>	<b>-0.2</b>	<b>-1.5</b>	<b>3.9</b>	<b>-0.6</b>	<b>-2.2</b>	<b>-3.9</b>
Consumption expenditures.....	22	0.7	-0.2	-0.4	0.1	-2.0	-0.1	-0.9
Gross investment.....	23	-0.6	-0.3	-6.1	20.4	4.8	-10.0	-15.7
Structures.....	24	-0.9	0.3	-5.5	24.6	5.6	-13.5	-19.0
Equipment and software.....	25	1.1	-3.3	-9.2	0.2	0.7	11.4	3.7

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).  
2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

**Table 3.9.2. Contributions to Percent Change in Real Government Consumption Expenditures and Gross Investment**

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Percent change at annual rate:</b>								
<b>Government consumption expenditures and gross investment.....</b>	<b>1</b>	<b>3.1</b>	<b>1.8</b>	<b>-2.6</b>	<b>6.7</b>	<b>2.6</b>	<b>-1.3</b>	<b>-1.9</b>
<b>Percentage points at annual rates:</b>								
Consumption expenditures <sup>1</sup> .....	2	2.48	1.51	-1.04	3.37	1.48	0.54	-0.01
Gross investment <sup>2</sup> .....	3	0.59	0.34	-1.57	3.35	1.17	-1.85	-1.92
Structures.....	4	-0.02	0.22	-0.49	2.47	0.95	-1.73	-1.99
Equipment and software.....	5	0.60	0.12	-1.08	0.88	0.22	-0.12	0.06
<b>Federal.....</b>	<b>6</b>	<b>2.78</b>	<b>1.96</b>	<b>-1.66</b>	<b>4.31</b>	<b>3.02</b>	<b>0.02</b>	<b>0.48</b>
Consumption expenditures.....	7	2.11	1.59	-0.84	3.29	2.43	0.61	0.44
Gross investment.....	8	0.66	0.37	-0.82	1.02	0.59	-0.59	0.04
Structures.....	9	0.08	0.19	0.08	0.15	0.38	-0.26	0.05
Equipment and software.....	10	0.58	0.18	-0.89	0.87	0.21	-0.33	-0.01
<b>National defense.....</b>	<b>11</b>	<b>1.93</b>	<b>1.39</b>	<b>-1.36</b>	<b>3.53</b>	<b>2.17</b>	<b>-0.98</b>	<b>0.29</b>
Consumption expenditures.....	12	1.39	1.09	-1.10	2.66	1.76	-0.29	0.14
Gross investment.....	13	0.54	0.30	-0.25	0.87	0.41	-0.69	0.15
Structures.....	14	0.08	0.13	0.09	0.11	0.33	-0.32	0.25
Equipment and software.....	15	0.46	0.17	-0.34	0.76	0.09	-0.37	-0.11
<b>Nondefense.....</b>	<b>16</b>	<b>0.85</b>	<b>0.57</b>	<b>-0.30</b>	<b>0.78</b>	<b>0.85</b>	<b>1.00</b>	<b>0.19</b>
Consumption expenditures.....	17	0.73	0.50	0.26	0.63	0.67	0.90	0.30
Gross investment.....	18	0.12	0.07	-0.56	0.15	0.18	0.10	-0.10
Structures.....	19	0.00	0.05	-0.01	0.04	0.05	0.06	-0.21
Equipment and software.....	20	0.12	0.01	-0.56	0.12	0.12	0.04	0.10
<b>State and local.....</b>	<b>21</b>	<b>0.29</b>	<b>-0.11</b>	<b>-0.95</b>	<b>2.41</b>	<b>-0.37</b>	<b>-1.33</b>	<b>-2.41</b>
Consumption expenditures.....	22	0.37	-0.08	-0.20	0.08	-0.96	-0.07	-0.44
Gross investment.....	23	-0.08	-0.03	-0.75	2.33	0.59	-1.26	-1.97
Structures.....	24	-0.10	0.04	-0.57	2.32	0.57	-1.47	-2.03
Equipment and software.....	25	0.02	-0.07	-0.19	0.01	0.01	0.20	0.07

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).  
2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

**Table 3.9.3. Real Government Consumption Expenditures and Gross Investment, Quantity Indexes**  
[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	I
<b>Government consumption expenditures and gross investment.....</b>	<b>1</b>	<b>106.252</b>	<b>108.215</b>	<b>106.639</b>	<b>108.386</b>	<b>109.097</b>	<b>108.737</b>	<b>108.208</b>
Consumption expenditures <sup>1</sup> .....	2	105.464	107.392	106.321	107.373	107.849	108.024	108.020
Gross investment <sup>2</sup> .....	3	110.214	112.326	108.298	113.431	115.300	112.274	109.118
Structures.....	4	103.617	105.595	101.364	106.908	109.127	104.980	100.188
Equipment and software.....	5	122.760	125.012	121.488	125.664	126.765	126.131	126.445
<b>Federal.....</b>	<b>6</b>	<b>111.362</b>	<b>117.154</b>	<b>113.693</b>	<b>116.801</b>	<b>119.057</b>	<b>119.067</b>	<b>119.421</b>
Consumption expenditures.....	7	109.048	114.385	111.206	113.899	115.958	116.476	116.844
Gross investment.....	8	128.020	137.151	131.612	137.790	141.501	137.701	137.946
Structures.....	9	132.686	161.391	152.558	157.967	172.782	162.258	164.090
Equipment and software.....	10	127.155	132.518	127.609	133.942	135.522	133.000	132.945
<b>National defense.....</b>	<b>11</b>	<b>111.939</b>	<b>117.992</b>	<b>114.219</b>	<b>118.014</b>	<b>120.419</b>	<b>119.317</b>	<b>119.629</b>
Consumption expenditures.....	12	109.088	114.456	111.005	114.258	116.468	116.092	116.265
Gross investment.....	13	132.547	143.626	137.493	145.286	149.128	142.596	143.958
Structures.....	14	147.710	191.050	177.604	186.485	213.769	186.342	207.902
Equipment and software.....	15	127.155	132.518	132.443	140.101	140.999	137.075	135.926
<b>Nondefense.....</b>	<b>16</b>	<b>110.153</b>	<b>115.394</b>	<b>112.576</b>	<b>114.259</b>	<b>116.203</b>	<b>118.536</b>	<b>118.978</b>
Consumption expenditures.....	17	108.959	114.214	111.598	113.130	114.874	117.256	118.033
Gross investment.....	18	118.607	123.687	119.377	122.180	125.617	127.574	125.457
Structures.....	19	119.169	135.029	130.250	132.593	136.371	140.901	125.071
Equipment and software.....	20	118.576	119.733	115.581	118.558	121.875	123.918	125.653
<b>State and local.....</b>	<b>21</b>	<b>103.355</b>	<b>103.172</b>	<b>102.660</b>	<b>103.640</b>	<b>103.479</b>	<b>102.909</b>	<b>101.881</b>
Consumption expenditures.....	22	103.255	103.085	103.323	103.356	102.848	102.811	102.575
Gross investment.....	23	103.800	103.477	99.976	104.735	105.975	103.223	98.923
Structures.....	24	101.683	101.942	98.008	103.554	104.973	101.234	96.030
Equipment and software.....	25	114.255	110.501	109.625	109.669	109.851	112.859	113.887

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).  
2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

**Table 3.9.4. Price Indexes for Government Consumption Expenditures and Gross Investment**  
[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	I
<b>Government consumption expenditures and gross investment.....</b>	<b>1</b>	<b>114.502</b>	<b>114.281</b>	<b>113.924</b>	<b>114.051</b>	<b>114.312</b>	<b>114.837</b>	<b>116.003</b>
Consumption expenditures <sup>1</sup> .....	2	114.427	113.786	113.111	113.434	113.968	114.630	115.977
Gross investment <sup>2</sup> .....	3	114.877	116.713	117.879	117.058	116.022	115.894	116.163
Structures.....	4	123.540	126.698	128.686	127.268	125.559	125.281	125.606
Equipment and software.....	5	101.208	101.195	101.167	101.210	101.156	101.245	101.436
<b>Federal.....</b>	<b>6</b>	<b>110.938</b>	<b>111.513</b>	<b>111.084</b>	<b>111.214</b>	<b>111.601</b>	<b>112.151</b>	<b>113.372</b>
Consumption expenditures.....	7	111.892	112.596	112.046	112.245	112.746	113.346	114.733
Gross investment.....	8	104.776	104.614	104.885	104.617	104.349	104.606	104.848
Structures.....	9	117.990	118.652	121.023	119.152	117.366	117.068	117.096
Equipment and software.....	10	102.563	102.271	102.124	102.170	102.209	102.582	102.869
<b>National defense.....</b>	<b>11</b>	<b>111.913</b>	<b>112.086</b>	<b>111.584</b>	<b>111.664</b>	<b>112.195</b>	<b>112.901</b>	<b>114.335</b>
Consumption expenditures.....	12	112.891	113.126	112.502	112.653	113.288	114.062	115.686
Gross investment.....	13	105.630	105.478	105.650	105.338	105.300	105.623	105.976
Structures.....	14	117.440	117.499	119.518	117.683	116.320	116.477	116.505
Equipment and software.....	15	104.376	104.134	104.024	103.939	104.110	104.462	104.869
<b>Nondefense.....</b>	<b>16</b>	<b>108.935</b>	<b>110.358</b>	<b>110.085</b>	<b>110.320</b>	<b>110.401</b>	<b>110.625</b>	<b>111.407</b>
Consumption expenditures.....	17	109.848	111.531	111.136	111.432	111.656	111.899	112.805
Gross investment.....	18	102.951	102.746	103.258	103.093	102.267	102.367	102.353
Structures.....	19	119.025	119.753	122.580	120.670	118.322	117.441	117.466
Equipment and software.....	20	98.060	97.621	97.369	97.781	97.453	97.882	97.855
<b>State and local.....</b>	<b>21</b>	<b>116.642</b>	<b>115.896</b>	<b>115.587</b>	<b>115.713</b>	<b>115.889</b>	<b>116.397</b>	<b>117.521</b>
Consumption expenditures.....	22	116.057	114.498	113.738	114.145	114.702	115.407	116.724
Gross investment.....								



Table 3.9.5. Government Consumption Expenditures and Gross Investment

[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Government consumption expenditures and gross investment</b>	<b>1</b>	<b>2,883.2</b>	<b>2,930.7</b>	<b>2,879.0</b>	<b>2,929.4</b>	<b>2,955.4</b>	<b>2,959.2</b>	<b>2,974.7</b>
Consumption expenditures <sup>1</sup>	2	2,386.9	2,416.9	2,378.6	2,409.0	2,431.0	2,449.1	2,477.8
Gross investment <sup>2</sup>	3	496.3	513.8	500.4	520.4	524.3	510.0	496.8
Structures	4	315.5	329.7	321.5	335.4	337.7	324.2	310.2
Equipment and software	5	180.8	184.1	178.8	185.1	186.6	185.8	186.6
<b>Federal</b>	<b>6</b>	<b>1,082.6</b>	<b>1,144.8</b>	<b>1,106.7</b>	<b>1,138.3</b>	<b>1,164.3</b>	<b>1,170.1</b>	<b>1,186.4</b>
Consumption expenditures	7	934.4	986.4	954.2	979.1	1,001.2	1,011.0	1,026.6
Gross investment	8	148.2	158.4	152.4	159.2	163.1	159.1	159.7
Structures	9	24.6	30.1	29.0	29.6	31.9	29.8	30.2
Equipment and software	10	123.6	128.4	123.4	129.6	131.2	129.2	129.5
<b>National defense</b>	<b>11</b>	<b>737.9</b>	<b>779.0</b>	<b>750.7</b>	<b>776.2</b>	<b>795.8</b>	<b>793.5</b>	<b>805.6</b>
Consumption expenditures	12	634.0	666.6	642.9	662.7	679.3	681.7	692.5
Gross investment	13	103.9	112.4	107.8	113.5	116.5	111.7	113.2
Structures	14	12.9	16.7	15.8	16.4	18.5	16.2	18.1
Equipment and software	15	91.0	95.7	91.9	97.2	98.0	95.6	95.1
<b>Nondefense</b>	<b>16</b>	<b>344.7</b>	<b>365.8</b>	<b>356.0</b>	<b>362.1</b>	<b>368.5</b>	<b>376.7</b>	<b>380.7</b>
Consumption expenditures	17	300.4	319.7	311.3	316.4	321.9	329.3	334.2
Gross investment	18	44.3	46.1	44.7	45.7	46.6	47.3	46.5
Structures	19	11.7	13.3	13.2	13.2	13.3	13.7	12.1
Equipment and software	20	32.5	32.7	31.5	32.4	33.2	33.7	34.4
<b>State and local</b>	<b>21</b>	<b>1,800.6</b>	<b>1,785.9</b>	<b>1,772.3</b>	<b>1,791.2</b>	<b>1,791.1</b>	<b>1,789.0</b>	<b>1,788.3</b>
Consumption expenditures	22	1,452.4	1,430.5	1,424.4	1,429.9	1,429.8	1,438.1	1,451.2
Gross investment	23	348.2	355.4	347.9	361.3	361.3	350.9	337.1
Structures	24	290.9	299.6	292.5	305.8	305.9	294.4	280.0
Equipment and software	25	57.3	55.7	55.4	55.4	55.4	56.6	57.1

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.6. Real Government Consumption Expenditures and Gross Investment, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Government consumption expenditures and gross investment</b>	<b>1</b>	<b>2,518.1</b>	<b>2,564.6</b>	<b>2,527.2</b>	<b>2,568.6</b>	<b>2,585.5</b>	<b>2,576.9</b>	<b>2,564.4</b>
Consumption expenditures <sup>1</sup>	2	2,085.9	2,124.1	2,102.9	2,123.7	2,133.1	2,136.6	2,136.5
Gross investment <sup>2</sup>	3	432.1	440.3	424.5	444.7	452.0	440.1	427.8
Structures	4	255.4	260.3	249.8	263.5	269.0	258.8	246.9
Equipment and software	5	178.7	181.9	176.8	182.9	184.5	183.6	184.0
<b>Federal</b>	<b>6</b>	<b>975.9</b>	<b>1,026.6</b>	<b>996.3</b>	<b>1,023.5</b>	<b>1,043.3</b>	<b>1,043.4</b>	<b>1,046.5</b>
Consumption expenditures	7	835.1	876.0	851.7	872.3	888.1	892.0	894.8
Gross investment	8	141.4	151.5	145.4	152.2	156.3	152.1	152.4
Structures	9	20.9	25.4	24.0	24.8	27.2	25.5	25.8
Equipment and software	10	120.5	125.6	120.9	126.9	128.4	126.0	126.0
<b>National defense</b>	<b>11</b>	<b>659.4</b>	<b>695.0</b>	<b>672.8</b>	<b>695.2</b>	<b>709.3</b>	<b>702.8</b>	<b>704.7</b>
Consumption expenditures	12	561.6	589.3	571.5	588.2	599.6	597.7	598.6
Gross investment	13	98.4	106.6	102.0	107.8	110.7	105.8	106.8
Structures	14	11.0	14.2	13.2	13.9	15.9	13.9	15.5
Equipment and software	15	87.2	91.9	88.4	93.5	94.1	91.5	90.7
<b>Nondefense</b>	<b>16</b>	<b>316.4</b>	<b>331.5</b>	<b>323.4</b>	<b>328.2</b>	<b>333.8</b>	<b>340.5</b>	<b>341.8</b>
Consumption expenditures	17	273.5	286.7	280.1	284.0	288.3	294.3	296.3
Gross investment	18	43.0	44.8	43.3	44.3	45.5	46.2	45.5
Structures	19	9.9	11.2	10.8	11.0	11.3	11.6	10.3
Equipment and software	20	33.2	33.5	32.3	33.2	34.1	34.4	35.2
<b>State and local</b>	<b>21</b>	<b>1,543.7</b>	<b>1,541.0</b>	<b>1,533.3</b>	<b>1,548.0</b>	<b>1,545.5</b>	<b>1,537.0</b>	<b>1,521.7</b>
Consumption expenditures	22	1,251.5	1,249.4	1,252.3	1,252.7	1,246.6	1,246.1	1,243.2
Gross investment	23	292.3	291.3	281.5	294.9	298.4	290.6	278.5
Structures	24	234.6	235.2	226.2	239.0	242.2	233.6	221.6
Equipment and software	25	58.0	56.1	55.7	55.7	55.8	57.3	57.8
Residual	26	-2.4	-2.9	-3.3	-2.6	-2.4	-3.5	-4.8

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Note: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

**Table 3.10.1. Percent Change From Preceding Period in Real Government Consumption Expenditures and General Government Gross Output**  
[Percent]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Government consumption expenditures</b> <sup>1</sup>	1	3.0	1.8	-1.3	4.0	1.8	0.7	0.0
Gross output of general government	2	2.9	1.6	-1.0	3.6	1.6	0.5	-0.1
Value added	3	2.2	1.8	1.2	2.7	1.0	1.5	1.0
Compensation of general government employees	4	1.9	1.5	0.7	2.3	0.3	0.4	0.4
Consumption of general government fixed capital <sup>2</sup>	5	3.5	3.9	4.0	4.5	5.1	7.3	4.4
Intermediate goods and services purchased <sup>3</sup>	6	4.1	1.3	-4.5	5.3	2.4	-1.2	-1.8
Durable goods	7	11.7	5.1	-16.7	25.1	19.6	-11.9	-7.6
Nondurable goods	8	1.9	0.9	0.5	4.0	-3.7	-4.3	-1.4
Services	9	4.3	1.1	-4.9	3.9	2.9	1.1	-1.3
Less: Own-account investment <sup>4</sup>	10	3.5	0.7	0.7	6.5	-1.4	-9.1	-7.0
Sales to other sectors	11	2.4	0.4	0.8	1.1	0.3	0.0	0.3
<b>Federal consumption expenditures</b> <sup>1</sup>	12	6.7	4.9	-2.6	10.0	7.4	1.8	1.3
Gross output of general government	13	6.6	5.0	-2.1	10.1	7.5	1.8	1.5
Value added	14	3.9	6.1	4.8	8.2	6.9	4.8	4.9
Compensation of general government employees	15	3.8	6.3	4.5	8.6	6.7	2.7	4.7
Consumption of general government fixed capital <sup>2</sup>	16	4.4	5.3	5.8	6.7	7.7	12.6	5.4
Intermediate goods and services purchased <sup>3</sup>	17	10.0	3.6	-9.9	12.6	8.2	-1.8	-2.6
Durable goods	18	18.1	7.6	-24.3	40.2	31.0	-16.5	-10.4
Nondurable goods	19	7.3	5.3	4.9	22.7	-14.0	-17.7	-3.8
Services	20	9.4	2.9	-9.6	7.8	8.8	3.2	-1.3
Less: Own-account investment <sup>4</sup>	21	7.6	10.1	29.3	-4.5	10.5	-1.3	24.2
Sales to other sectors	22	-4.2	13.0	51.7	29.3	14.1	4.6	17.9
<b>Defense consumption expenditures</b> <sup>1</sup>	23	6.5	4.9	-4.9	12.2	8.0	-1.3	0.6
Gross output of general government	24	6.2	4.9	-4.7	12.2	8.0	-1.3	0.8
Value added	25	4.0	6.5	4.5	8.5	8.3	6.2	2.8
Compensation of general government employees	26	3.9	6.9	4.2	9.0	8.4	4.1	1.8
Consumption of general government fixed capital <sup>2</sup>	27	4.4	5.4	5.7	6.9	8.0	13.0	6.0
Intermediate goods and services purchased <sup>3</sup>	28	8.9	3.1	-14.3	16.7	7.6	-9.5	-1.7
Durable goods	29	18.4	7.7	-25.7	43.2	31.9	-18.2	-12.0
Nondurable goods	30	3.4	2.9	-14.2	34.9	-7.7	-44.0	0.6
Services	31	7.9	2.3	-12.0	10.7	5.0	-3.0	0.3
Less: Own-account investment <sup>4</sup>	32	4.6	14.4	58.2	7.5	7.1	7.3	27.1
Sales to other sectors	33	-28.6	1.4	-1.5	1.6	13.8	-11.8	20.9
<b>Nondefense consumption expenditures</b> <sup>1</sup>	34	7.2	4.8	2.4	5.6	6.3	8.6	2.7
Gross output of general government	35	7.4	5.1	3.5	6.0	6.5	8.5	3.1
Value added	36	3.9	5.4	5.2	7.6	4.4	2.1	9.0
Compensation of general government employees	37	3.8	5.4	5.1	7.8	3.9	0.4	10.1
Consumption of general government fixed capital <sup>2</sup>	38	4.4	5.1	6.1	6.3	7.0	11.6	4.0
Intermediate goods and services purchased <sup>3</sup>	39	12.8	4.7	1.2	3.7	9.6	18.0	-4.7
Durable goods	40	14.4	6.6	-1.7	5.5	18.9	9.6	13.7
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	13.0	8.2	39.5	14.6	-17.7	9.6	10.5
Services	44	12.7	4.1	-4.1	1.7	17.7	17.9	-4.5
Less: Own-account investment <sup>4</sup>	45	10.0	7.1	11.8	-12.7	13.2	-7.5	21.9
Sales to other sectors	46	20.4	19.7	100.4	47.7	14.3	14.0	16.5
<b>State and local consumption expenditures</b> <sup>1</sup>	47	0.7	-0.2	-0.4	0.1	-2.0	-0.1	-0.9
Gross output of general government	48	1.1	-0.1	-0.4	0.3	-1.6	-0.3	-0.9
Value added	49	1.4	0.0	-0.4	0.3	-1.6	0.0	-0.8
Compensation of general government employees	50	1.2	-0.4	-0.8	-0.1	-2.3	-0.5	-1.5
Consumption of general government fixed capital <sup>2</sup>	51	2.8	2.8	2.6	2.8	3.1	3.3	3.5
Intermediate goods and services purchased <sup>3</sup>	52	0.5	-0.3	-0.5	0.4	-1.6	-0.8	-1.1
Durable goods	53	1.4	0.3	-0.5	0.9	-0.5	-1.6	-1.8
Nondurable goods	54	0.8	0.0	-0.5	-0.1	-0.9	-0.8	-0.9
Services	55	0.2	-0.5	-0.5	0.6	-2.1	-0.7	-1.2
Less: Own-account investment <sup>4</sup>	56	2.6	-1.4	-5.0	9.4	-4.1	-11.0	-13.8
Sales to other sectors	57	2.6	0.1	-0.1	0.5	-0.1	-0.1	-0.1
Tuition and related educational charges	58	1.2	-1.0	-0.4	-0.4	-0.4	-0.4	-0.4
Health and hospital charges	59	4.2	0.5	-0.4	-0.4	-0.4	-0.4	-0.4
Other sales	60	1.3	0.5	0.5	2.3	0.6	0.5	0.5

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

**Table 3.10.3. Real Government Consumption Expenditures and General Government Gross Output, Quantity Indexes**  
[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	
<b>Government consumption expenditures</b> <sup>1</sup>	<b>1</b>	<b>105.464</b>	<b>107.392</b>	<b>106.321</b>	<b>107.373</b>	<b>107.849</b>	<b>108.024</b>	<b>108.020</b>
Gross output of general government	2	105.437	107.161	106.207	107.163	107.576	107.700	107.686
Value added	3	104.247	106.167	105.409	106.107	106.381	106.773	107.037
Compensation of general government employees	4	103.272	104.796	104.271	104.877	104.960	105.077	105.176
Consumption of general government fixed capital <sup>2</sup>	5	109.980	114.243	112.094	113.336	114.750	116.791	118.050
Intermediate goods and services purchased <sup>3</sup>	6	107.395	108.770	107.478	108.879	109.528	109.197	108.715
Durable goods	7	125.976	132.374	125.031	132.221	138.284	133.958	131.335
Nondurable goods	8	103.804	104.765	104.771	105.807	104.814	103.667	103.293
Services	9	107.172	108.326	107.084	108.120	108.897	109.205	108.862
Less: Own-account investment <sup>4</sup>	10	108.925	109.675	109.221	110.964	110.565	107.952	106.005
Sales to other sectors	11	104.985	105.440	105.199	105.475	105.542	105.544	105.622
<b>Federal consumption expenditures</b> <sup>1</sup>	<b>12</b>	<b>109.048</b>	<b>114.385</b>	<b>111.206</b>	<b>113.899</b>	<b>115.958</b>	<b>116.476</b>	<b>116.844</b>
Gross output of general government	13	108.670	114.094	110.902	113.603	115.677	116.195	116.637
Value added	14	104.684	111.052	108.183	110.327	112.191	113.506	114.870
Compensation of general government employees	15	102.825	109.334	106.597	108.806	110.590	111.341	112.640
Consumption of general government fixed capital <sup>2</sup>	16	111.545	117.482	114.097	115.975	118.152	121.705	123.328
Intermediate goods and services purchased <sup>3</sup>	17	113.903	118.030	114.402	117.853	120.205	119.661	118.867
Durable goods	18	139.614	150.290	137.721	149.868	160.331	153.241	149.100
Nondurable goods	19	102.984	108.461	107.619	113.263	109.076	103.888	102.894
Services	20	112.626	115.866	112.803	114.951	117.395	118.315	117.927
Less: Own-account investment <sup>4</sup>	21	101.333	111.600	111.259	109.980	112.759	112.401	118.648
Sales to other sectors	22	80.310	90.745	84.741	90.371	93.406	94.463	98.440
<b>Defense consumption expenditures</b> <sup>1</sup>	<b>23</b>	<b>109.088</b>	<b>114.456</b>	<b>111.005</b>	<b>114.258</b>	<b>116.468</b>	<b>116.092</b>	<b>116.265</b>
Gross output of general government	24	108.871	114.246	110.813	114.043	116.255	115.874	116.097
Value added	25	104.024	110.776	107.590	109.803	112.011	113.700	114.489
Compensation of general government employees	26	101.891	108.876	105.774	108.072	110.269	111.391	111.898
Consumption of general government fixed capital <sup>2</sup>	27	110.908	116.889	113.428	115.340	117.576	121.214	122.981
Intermediate goods and services purchased <sup>3</sup>	28	114.840	118.445	114.695	119.220	121.434	118.430	117.929
Durable goods	29	140.946	151.841	138.631	151.650	162.513	154.569	149.706
Nondurable goods	30	103.345	106.328	105.074	113.250	110.990	95.997	96.139
Services	31	112.234	114.842	112.198	115.077	116.490	115.604	115.677
Less: Own-account investment <sup>4</sup>	32	97.632	111.682	108.739	110.718	112.629	114.643	121.720
Sales to other sectors	33	81.700	82.837	81.890	82.225	84.933	82.298	86.299
<b>Nondefense consumption expenditures</b> <sup>1</sup>	<b>34</b>	<b>108.959</b>	<b>114.214</b>	<b>111.598</b>	<b>113.130</b>	<b>114.874</b>	<b>117.256</b>	<b>118.033</b>
Gross output of general government	35	108.262	113.774	111.068	112.697	114.489	116.843	117.736
Value added	36	105.855	111.547	109.282	111.296	112.506	113.103	115.579
Compensation of general government employees	37	104.413	110.086	107.989	110.043	111.106	111.205	113.907
Consumption of general government fixed capital <sup>2</sup>	38	113.271	119.081	115.908	117.691	119.703	123.020	124.238
Intermediate goods and services purchased <sup>3</sup>	39	111.807	117.057	113.700	114.750	117.409	122.369	120.918
Durable goods	40	124.613	132.861	127.916	129.645	135.370	138.511	143.018
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	100.893	109.124	108.347	112.108	106.780	109.261	112.011
Services	44	113.509	118.177	114.168	114.658	119.437	124.444	123.014
Less: Own-account investment <sup>4</sup>	45	104.305	111.731	113.380	109.609	113.057	110.877	116.496
Sales to other sectors	46	79.864	95.565	86.483	95.343	98.575	101.861	105.825
<b>State and local consumption expenditures</b> <sup>1</sup>	<b>47</b>	<b>103.255</b>	<b>103.085</b>	<b>103.323</b>	<b>103.356</b>	<b>102.848</b>	<b>102.811</b>	<b>102.575</b>
Gross output of general government	48	103.619	103.696	103.865	103.945	103.525	103.451	103.209
Value added	49	104.066	104.042	104.202	104.269	103.852	103.843	103.625
Compensation of general government employees	50	103.445	103.005	103.355	103.325	102.737	102.605	102.227
Consumption of general government fixed capital <sup>2</sup>	51	108.760	111.788	110.552	111.327	112.177	113.094	114.081
Intermediate goods and services purchased <sup>3</sup>	52	103.370	103.068	103.251	103.358	102.930	102.732	102.444
Durable goods	53	106.335	106.687	106.682	106.915	106.790	106.360	105.885
Nondurable goods	54	104.020	103.973	104.164	104.142	103.897	103.689	103.455
Services	55	102.800	102.297	102.489	102.653	102.112	101.934	101.628
Less: Own-account investment <sup>4</sup>	56	110.775	109.262	108.780	111.239	110.088	106.942	103.057
Sales to other sectors	57	105.753	105.910	105.833	105.957	105.939	105.912	105.879
Tuition and related educational charges	58	103.382	102.318	102.471	102.369	102.266	102.164	102.062
Health and hospital charges	59	106.851	107.353	107.514	107.407	107.299	107.192	107.085
Other sales	60	105.863	106.393	105.828	106.424	106.591	106.726	106.846

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

Table 3.10.4. Price Indexes for Government Consumption Expenditures and General Government Gross Output

[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	
<b>Government consumption expenditures</b> <sup>1</sup>	1	114.427	113.786	113.111	113.434	113.968	114.630	115.977
Gross output of general government	2	114.355	114.210	113.480	113.848	114.406	115.107	116.391
Value added	3	112.750	115.399	114.907	115.346	115.482	115.860	116.783
Compensation of general government employees	4	112.691	115.622	114.890	115.533	115.804	116.261	117.306
Consumption of general government fixed capital <sup>2</sup>	5	113.077	114.197	115.012	114.338	113.744	113.694	113.978
Intermediate goods and services purchased <sup>3</sup>	6	116.973	112.326	111.209	111.461	112.704	113.930	115.801
Durable goods	7	103.537	104.500	104.581	104.450	104.359	104.610	104.782
Nondurable goods	8	131.300	110.266	105.471	107.723	111.868	116.002	121.778
Services	9	113.135	113.698	113.763	113.336	113.691	114.003	114.696
Less: Own-account investment <sup>4</sup>	10	112.035	112.993	112.290	112.771	113.228	113.682	114.496
Sales to other sectors	11	114.061	117.166	116.054	116.720	117.454	118.438	119.325
<b>Federal consumption expenditures</b> <sup>1</sup>	12	111.892	112.596	112.046	112.245	112.746	113.346	114.733
Gross output of general government	13	111.872	112.520	111.968	112.170	112.671	113.271	114.650
Value added	14	112.192	114.660	114.569	114.501	114.488	115.083	116.898
Compensation of general government employees	15	113.493	116.756	116.555	116.583	116.589	117.297	119.545
Consumption of general government fixed capital <sup>2</sup>	16	107.643	107.380	107.664	107.267	107.190	107.399	107.761
Intermediate goods and services purchased <sup>3</sup>	17	111.419	109.915	108.807	109.335	110.455	111.061	111.902
Durable goods	18	102.607	103.161	103.122	103.039	103.086	103.396	103.703
Nondurable goods	19	128.011	110.824	104.308	108.897	113.718	116.375	117.881
Services	20	110.269	110.604	110.120	110.144	110.891	111.262	112.096
Less: Own-account investment <sup>4</sup>	21	110.735	110.591	110.119	110.381	110.794	111.070	112.338
Sales to other sectors	22	110.668	106.104	105.255	105.776	106.307	107.078	107.682
<b>Defense consumption expenditures</b> <sup>1</sup>	23	112.891	113.126	112.502	112.653	113.288	114.062	115.686
Gross output of general government	24	112.878	113.091	112.470	112.618	113.252	114.024	115.643
Value added	25	113.490	116.021	115.819	115.689	115.839	116.737	118.996
Compensation of general government employees	26	115.062	118.596	118.253	118.244	118.378	119.508	122.372
Consumption of general government fixed capital <sup>2</sup>	27	108.763	108.335	108.546	108.059	108.257	108.477	108.993
Intermediate goods and services purchased <sup>3</sup>	28	112.088	109.781	108.693	109.154	110.325	110.953	111.830
Durable goods	29	103.449	104.159	104.139	104.031	104.094	104.371	104.695
Nondurable goods	30	142.673	107.290	97.584	104.108	111.486	115.981	117.980
Services	31	110.384	110.929	110.548	110.467	111.195	111.508	112.394
Less: Own-account investment <sup>4</sup>	32	111.646	108.270	107.586	107.949	108.536	109.007	110.505
Sales to other sectors	33	111.470	109.918	110.005	109.411	109.913	110.343	111.120
<b>Nondefense consumption expenditures</b> <sup>1</sup>	34	109.848	111.531	111.136	111.432	111.656	111.899	112.805
Gross output of general government	35	109.849	111.386	110.975	111.285	111.516	111.770	112.670
Value added	36	109.828	112.181	112.295	112.340	112.027	112.064	113.063
Compensation of general government employees	37	110.903	113.719	113.755	113.845	113.637	113.641	114.867
Consumption of general government fixed capital <sup>2</sup>	38	104.684	104.856	105.334	105.171	104.369	104.551	104.507
Intermediate goods and services purchased <sup>3</sup>	39	109.871	110.254	109.101	109.786	110.786	111.342	112.105
Durable goods	40	93.181	91.823	91.556	91.778	91.616	92.343	92.451
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	113.175	113.549	110.499	112.991	115.006	115.700	116.702
Services	44	110.012	109.885	109.173	109.430	110.222	110.715	111.439
Less: Own-account investment <sup>4</sup>	45	110.024	112.233	111.929	112.113	112.385	112.504	113.579
Sales to other sectors	46	109.718	103.936	102.608	103.706	104.249	105.181	105.703
<b>State and local consumption expenditures</b> <sup>1</sup>	47	116.057	114.498	113.738	114.145	114.702	115.407	116.724
Gross output of general government	48	115.644	115.063	114.234	114.693	115.284	116.042	117.269
Value added	49	112.994	115.716	115.040	115.713	115.919	116.192	116.685
Compensation of general government employees	50	112.383	115.171	114.223	115.116	115.497	115.849	116.381
Consumption of general government fixed capital <sup>2</sup>	51	117.598	119.879	121.150	120.241	119.201	118.923	119.138
Intermediate goods and services purchased <sup>3</sup>	52	120.715	113.770	112.644	112.692	114.025	115.719	118.365
Durable goods	53	105.156	106.901	107.230	107.002	106.625	106.746	106.640
Nondurable goods	54	132.013	110.076	105.707	107.389	111.364	115.843	122.594
Services	55	115.572	116.341	116.916	116.074	116.059	116.314	116.869
Less: Own-account investment <sup>4</sup>	56	112.315	113.529	112.771	113.304	113.772	114.270	114.962
Sales to other sectors	57	114.152	117.461	116.342	117.011	117.751	118.740	119.636
Tuition and related educational charges	58	120.444	127.719	124.687	126.685	128.973	130.532	132.161
Health and hospital charges	59	111.049	113.912	112.796	113.519	114.171	115.163	115.884
Other sales	60	114.435	115.905	115.965	115.736	115.641	116.277	116.962

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Government consumption expenditures</b> <sup>1</sup>	1	<b>2,386.9</b>	<b>2,416.9</b>	<b>2,378.6</b>	<b>2,409.0</b>	<b>2,431.0</b>	<b>2,449.1</b>	<b>2,477.8</b>
Gross output of general government	2	2,772.5	2,814.3	2,771.3	2,805.3	2,829.9	2,850.6	2,882.0
Value added	3	1,688.4	1,759.9	1,739.8	1,758.0	1,764.7	1,776.9	1,795.5
Compensation of general government employees	4	1,428.9	1,487.6	1,470.8	1,487.6	1,492.3	1,499.9	1,514.8
Consumption of general government fixed capital <sup>2</sup>	5	259.5	272.2	269.0	270.4	272.4	277.1	280.8
Intermediate goods and services purchased <sup>3</sup>	6	1,084.1	1,054.4	1,031.5	1,047.3	1,065.3	1,073.6	1,086.4
Durable goods	7	71.2	75.5	71.4	75.4	78.8	76.5	75.1
Nondurable goods	8	296.5	251.3	240.5	248.0	255.2	261.7	273.7
Services	9	716.3	727.6	719.6	723.9	731.4	735.4	737.6
Less: Own-account investment <sup>4</sup>	10	29.0	29.5	29.2	29.8	29.8	29.2	28.9
Sales to other sectors	11	356.6	367.9	363.5	366.6	369.1	372.2	375.3
<b>Federal consumption expenditures</b> <sup>1</sup>	12	<b>934.4</b>	<b>986.4</b>	<b>954.2</b>	<b>979.1</b>	<b>1,001.2</b>	<b>1,011.0</b>	<b>1,026.6</b>
Gross output of general government	13	947.7	1,000.9	968.0	993.4	1,016.0	1,026.0	1,042.4
Value added	14	515.2	558.7	543.8	554.3	563.6	573.1	589.2
Compensation of general government employees	15	402.0	439.7	428.0	437.0	444.1	449.9	463.8
Consumption of general government fixed capital <sup>2</sup>	16	113.2	118.9	115.8	117.3	119.4	123.2	125.3
Intermediate goods and services purchased <sup>3</sup>	17	432.5	442.2	424.2	439.1	452.5	452.9	453.3
Durable goods	18	46.3	50.1	45.9	49.9	53.4	51.2	50.0
Nondurable goods	19	53.5	48.8	45.6	50.1	50.4	49.1	49.3
Services	20	332.7	343.3	332.7	339.1	348.7	352.6	354.0
Less: Own-account investment <sup>4</sup>	21	5.2	5.7	5.7	5.6	5.8	5.8	6.2
Sales to other sectors	22	8.1	8.7	8.1	8.7	9.0	9.2	9.6
<b>Defense consumption expenditures</b> <sup>1</sup>	23	<b>634.0</b>	<b>666.6</b>	<b>642.9</b>	<b>662.7</b>	<b>679.3</b>	<b>681.7</b>	<b>692.5</b>
Gross output of general government	24	639.3	672.1	648.3	668.1	684.9	687.3	698.4
Value added	25	335.7	365.5	354.4	361.3	369.0	377.5	387.5
Compensation of general government employees	26	252.9	278.6	269.8	275.7	281.6	287.2	295.4
Consumption of general government fixed capital <sup>2</sup>	27	82.9	87.0	84.6	85.6	87.4	90.3	92.1
Intermediate goods and services purchased <sup>3</sup>	28	303.5	306.6	293.9	306.8	315.9	309.8	310.9
Durable goods	29	43.1	46.7	42.6	46.6	50.0	47.6	46.3
Nondurable goods	30	30.8	23.8	21.4	24.6	25.9	23.3	23.7
Services	31	229.6	236.1	229.8	235.6	240.0	238.9	240.9
Less: Own-account investment <sup>4</sup>	32	2.2	2.5	2.4	2.5	2.5	2.6	2.8
Sales to other sectors	33	3.0	3.0	3.0	3.0	3.1	3.0	3.2
<b>Nondefense consumption expenditures</b> <sup>1</sup>	34	<b>300.4</b>	<b>319.7</b>	<b>311.3</b>	<b>316.4</b>	<b>321.9</b>	<b>329.3</b>	<b>334.2</b>
Gross output of general government	35	308.5	328.7	319.7	325.3	331.1	338.7	344.1
Value added	36	179.4	193.1	189.4	193.0	194.5	195.6	201.7
Compensation of general government employees	37	149.1	161.2	158.2	161.3	162.6	162.7	168.5
Consumption of general government fixed capital <sup>2</sup>	38	30.4	32.0	31.3	31.7	32.0	32.9	33.2
Intermediate goods and services purchased <sup>3</sup>	39	129.0	135.6	130.3	132.3	136.6	143.1	142.4
Durable goods	40	3.2	3.4	3.3	3.3	3.4	3.6	3.7
Nondurable goods	41	22.7	25.0	24.2	25.5	24.5	25.8	25.6
Commodity Credit Corporation inventory change	42	-0.4	-0.1	-0.1	-0.2	-0.3	0.2	-0.9
Other nondurable goods	43	23.1	25.1	24.3	25.7	24.9	25.6	26.5
Services	44	103.0	107.2	102.8	103.5	108.6	113.7	113.1
Less: Own-account investment <sup>4</sup>	45	3.0	3.2	3.3	3.2	3.3	3.2	3.4
Sales to other sectors	46	5.1	5.7	5.1	5.7	5.9	6.2	6.4
<b>State and local consumption expenditures</b> <sup>1</sup>	47	<b>1,452.4</b>	<b>1,430.5</b>	<b>1,424.4</b>	<b>1,429.9</b>	<b>1,429.8</b>	<b>1,438.1</b>	<b>1,451.2</b>
Gross output of general government	48	1,824.7	1,813.4	1,803.3	1,812.0	1,813.9	1,824.5	1,839.5
Value added	49	1,173.2	1,201.2	1,196.0	1,203.8	1,201.1	1,203.8	1,206.4
Compensation of general government employees	50	1,026.9	1,047.9	1,042.8	1,050.7	1,048.2	1,050.0	1,050.9
Consumption of general government fixed capital <sup>2</sup>	51	146.3	153.3	153.2	153.1	152.9	153.8	155.5
Intermediate goods and services purchased <sup>3</sup>	52	651.5	612.3	607.3	608.2	612.8	620.7	633.1
Durable goods	53	24.9	25.4	25.5	25.5	25.4	25.3	25.1
Nondurable goods	54	243.0	202.5	194.9	197.9	204.8	212.6	224.5
Services	55	383.6	384.3	387.0	384.8	382.7	382.9	383.5
Less: Own-account investment <sup>4</sup>	56	23.8	23.7	23.5	24.1	24.0	23.4	22.7
Sales to other sectors	57	348.5	359.1	355.5	357.9	360.1	363.1	365.7
Tuition and related educational charges	58	76.2	79.9	78.1	79.3	80.7	81.6	82.5
Health and hospital charges	59	157.0	161.8	160.4	161.3	162.1	163.3	164.2
Other sales	60	115.4	117.4	116.9	117.3	117.4	118.2	119.0

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Government consumption expenditures</b> <sup>1</sup>	1	<b>2,085.9</b>	<b>2,124.1</b>	<b>2,102.9</b>	<b>2,123.7</b>	<b>2,133.1</b>	<b>2,136.6</b>	<b>2,136.5</b>
Gross output of general government	2	2,424.5	2,464.1	2,442.2	2,464.1	2,473.6	2,476.5	2,476.2
Value added	3	1,497.5	1,525.1	1,514.2	1,524.2	1,528.1	1,533.8	1,537.6
Compensation of general government employees	4	1,268.0	1,286.7	1,280.2	1,287.7	1,288.7	1,290.1	1,291.3
Consumption of general government fixed capital <sup>2</sup>	5	229.5	238.4	233.9	236.5	239.5	243.7	246.4
Intermediate goods and services purchased <sup>3</sup>	6	926.8	938.6	927.5	939.6	945.2	942.3	938.2
Durable goods	7	68.8	72.3	68.3	72.2	75.5	73.1	71.7
Nondurable goods	8	225.8	227.9	227.9	230.2	228.0	225.5	224.7
Services	9	633.2	640.0	632.7	638.8	643.4	645.2	643.2
Less: Own-account investment <sup>4</sup>	10	25.9	26.1	26.0	26.4	26.3	25.7	25.2
Sales to other sectors	11	312.6	314.0	313.3	314.1	314.3	314.3	314.5
<b>Federal consumption expenditures</b> <sup>1</sup>	12	<b>835.1</b>	<b>876.0</b>	<b>851.7</b>	<b>872.3</b>	<b>888.1</b>	<b>892.0</b>	<b>894.8</b>
Gross output of general government	13	847.2	889.4	864.6	885.6	901.8	905.8	909.3
Value added	14	459.2	487.2	474.6	484.1	492.2	498.0	504.0
Compensation of general government employees	15	354.2	376.6	367.2	374.8	380.9	383.5	388.0
Consumption of general government fixed capital <sup>2</sup>	16	105.2	110.8	107.6	109.4	111.4	114.8	116.3
Intermediate goods and services purchased <sup>3</sup>	17	388.2	402.3	389.9	401.7	409.7	407.8	405.1
Durable goods	18	45.1	48.6	44.5	48.4	51.8	49.5	48.2
Nondurable goods	19	41.8	44.1	43.7	46.0	44.3	42.2	41.8
Services	20	301.7	310.4	302.2	307.9	314.5	316.9	315.9
Less: Own-account investment <sup>4</sup>	21	4.7	5.2	5.2	5.1	5.2	5.2	5.5
Sales to other sectors	22	7.3	8.2	7.7	8.2	8.5	8.6	8.9
<b>Defense consumption expenditures</b> <sup>1</sup>	23	<b>561.6</b>	<b>589.3</b>	<b>571.5</b>	<b>588.2</b>	<b>599.6</b>	<b>597.7</b>	<b>598.6</b>
Gross output of general government	24	566.3	594.3	576.4	593.2	604.8	602.8	603.9
Value added	25	295.8	315.0	306.0	312.3	318.6	323.4	325.6
Compensation of general government employees	26	219.8	234.9	228.2	233.1	237.9	240.3	241.4
Consumption of general government fixed capital <sup>2</sup>	27	76.2	80.3	77.9	79.2	80.8	83.3	84.5
Intermediate goods and services purchased <sup>3</sup>	28	270.8	279.3	270.5	281.1	286.3	279.3	278.1
Durable goods	29	41.6	44.9	41.0	44.8	48.0	45.7	44.2
Nondurable goods	30	21.6	22.2	21.9	23.7	23.2	20.1	20.1
Services	31	208.0	212.9	208.0	213.3	215.9	214.3	214.4
Less: Own-account investment <sup>4</sup>	32	2.0	2.3	2.2	2.3	2.3	2.4	2.5
Sales to other sectors	33	2.7	2.7	2.7	2.7	2.8	2.7	2.9
<b>Nondefense consumption expenditures</b> <sup>1</sup>	34	<b>273.5</b>	<b>286.7</b>	<b>280.1</b>	<b>284.0</b>	<b>288.3</b>	<b>294.3</b>	<b>296.3</b>
Gross output of general government	35	280.8	295.1	288.1	292.3	297.0	303.1	305.4
Value added	36	163.4	172.2	168.7	171.8	173.7	174.6	178.4
Compensation of general government employees	37	134.4	141.7	139.0	141.7	143.0	143.2	146.6
Consumption of general government fixed capital <sup>2</sup>	38	29.0	30.5	29.7	30.1	30.7	31.5	31.8
Intermediate goods and services purchased <sup>3</sup>	39	117.4	122.9	119.4	120.5	123.3	128.5	127.0
Durable goods	40	3.5	3.7	3.6	3.6	3.8	3.9	4.0
Nondurable goods	41	20.2	21.9	21.6	22.4	21.3	22.3	22.0
Commodity Credit Corporation inventory change	42	-0.2	-0.2	-0.3	-0.3	-0.3	0.1	-0.7
Other nondurable goods	43	20.4	22.1	22.0	22.7	21.6	22.1	22.7
Services	44	93.7	97.5	94.2	94.6	98.6	102.7	101.5
Less: Own-account investment <sup>4</sup>	45	2.7	2.9	2.9	2.8	2.9	2.9	3.0
Sales to other sectors	46	4.6	5.5	5.0	5.5	5.7	5.9	6.1
<b>State and local consumption expenditures</b> <sup>1</sup>	47	<b>1,251.5</b>	<b>1,249.4</b>	<b>1,252.3</b>	<b>1,252.7</b>	<b>1,246.6</b>	<b>1,246.1</b>	<b>1,243.2</b>
Gross output of general government	48	1,577.9	1,576.0	1,578.6	1,579.8	1,573.4	1,572.3	1,568.6
Value added	49	1,038.3	1,038.1	1,039.7	1,040.3	1,036.2	1,036.1	1,033.9
Compensation of general government employees	50	913.8	909.9	913.0	912.7	907.5	906.3	903.0
Consumption of general government fixed capital <sup>2</sup>	51	124.4	127.9	126.5	127.4	128.3	129.4	130.5
Intermediate goods and services purchased <sup>3</sup>	52	539.7	538.1	539.1	539.7	537.4	536.4	534.9
Durable goods	53	23.7	23.8	23.8	23.8	23.8	23.7	23.6
Nondurable goods	54	184.1	184.0	184.3	184.3	183.8	183.5	183.1
Services	55	332.0	330.3	331.0	331.5	329.7	329.2	328.2
Less: Own-account investment <sup>4</sup>	56	21.2	20.9	20.8	21.3	21.1	20.5	19.7
Sales to other sectors	57	305.3	305.8	305.5	305.9	305.8	305.8	305.7
Tuition and related educational charges	58	63.2	62.6	62.7	62.6	62.6	62.5	62.4
Health and hospital charges	59	141.4	142.0	142.2	142.1	142.0	141.8	141.7
Other sales	60	100.8	101.3	100.8	101.3	101.5	101.6	101.7
Residual	61	-1.5	-2.1	-1.6	-1.9	-2.3	-2.4	-2.4

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

Note. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.



**Table 3.11.1. Percent Change From Preceding Period in Real National Defense Consumption Expenditures and Gross Investment by Type**

[Percent]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>National defense consumption expenditures and gross investment</b> .....	1	7.8	5.4	-5.1	14.0	8.4	-3.6	1.1
<b>Consumption expenditures</b> <sup>1</sup> .....	2	6.5	4.9	-4.9	12.2	8.0	-1.3	0.6
Gross output of general government .....	3	6.2	4.9	-4.7	12.2	8.0	-1.3	0.8
Value added .....	4	4.0	6.5	4.5	8.5	8.3	6.2	2.8
Compensation of general government employees .....	5	3.9	6.9	4.2	9.0	8.4	4.1	1.8
Military .....	6	4.5	7.7	5.6	10.3	7.5	-0.3	2.0
Civilian .....	7	2.6	5.0	1.0	6.1	10.5	15.0	1.6
Consumption of general government fixed capital <sup>2</sup> .....	8	4.4	5.4	5.7	6.9	8.0	13.0	6.0
Intermediate goods and services purchased <sup>3</sup> .....	9	8.9	3.1	-14.3	16.7	7.6	-9.5	-1.7
Durable goods .....	10	18.4	7.7	-25.7	43.2	31.9	-18.2	-12.0
Aircraft .....	11	13.1	19.5	-2.6	32.1	22.1	36.1	-45.8
Missiles .....	12	5.2	2.1	-33.2	15.9	112.8	-31.5	-17.4
Ships .....	13	-31.6	-12.6	-22.0	60.8	17.3	-76.4	197.2
Vehicles .....	14	35.3	7.1	-81.6	256.7	37.5	-2.2	27.3
Electronics .....	15	38.7	3.3	-40.1	62.4	31.2	-37.4	31.8
Other durable goods .....	16	16.0	2.5	3.8	17.9	18.1	-43.6	-2.2
Nondurable goods .....	17	3.4	2.9	-14.2	34.9	-7.7	-44.0	0.6
Petroleum products .....	18	1.5	-2.0	-9.6	19.4	-32.7	-50.1	-21.8
Ammunition .....	19	2.4	-5.6	-50.9	62.3	-13.7	15.1	4.0
Other nondurable goods .....	20	7.8	12.6	5.0	41.1	32.2	-53.7	30.5
Services .....	21	7.9	2.3	-12.0	10.7	5.0	-3.0	0.3
Research and development .....	22	5.0	-1.7	-40.8	21.1	-6.5	-8.0	4.9
Installation support .....	23	3.9	9.9	14.9	13.8	1.1	-9.3	-11.2
Weapons support .....	24	18.7	-3.9	-33.5	5.1	23.5	-30.8	-25.8
Personnel support .....	25	16.6	7.4	9.4	5.0	13.0	20.9	7.1
Transportation of material .....	26	-16.6	-20.7	46.2	7.4	-8.7	-13.9	57.3
Travel of persons .....	27	-20.0	3.1	14.6	2.2	-10.8	-30.0	14.3
Less: Own-account investment <sup>4</sup> .....	28	4.6	14.4	58.2	7.5	7.1	7.3	27.1
Sales to other sectors .....	29	-28.6	1.4	-1.5	1.6	13.8	-11.8	20.9
<b>Gross investment</b> <sup>5</sup> .....	30	16.7	8.4	-6.6	24.7	11.0	-16.4	3.9
Structures .....	31	20.4	29.3	17.6	21.6	72.7	-42.3	55.0
Equipment and software .....	32	16.2	5.4	-10.1	25.2	2.6	-10.7	-3.3
Aircraft .....	33	5.1	12.8	-5.0	66.8	-44.4	63.3	-14.3
Missiles .....	34	-4.7	16.3	88.9	19.4	15.0	-2.2	4.3
Ships .....	35	-0.5	6.7	-21.5	21.7	-6.6	53.9	-47.3
Vehicles .....	36	47.2	-6.4	-45.8	-2.9	27.2	-14.1	27.3
Electronics and software .....	37	26.6	5.7	-22.6	36.4	23.1	-15.3	22.5
Other equipment .....	38	18.1	3.7	5.8	12.6	15.9	-42.5	-0.7

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

**Table 3.11.3. Real National Defense Consumption Expenditures and Gross Investment by Type, Quantity Indexes**

[Index numbers, 2005=100]

**Table 3.11.4. Price Indexes for National Defense Consumption Expenditures and Gross Investment by Type**

[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	I
<b>National defense consumption expenditures and gross investment</b> .....	1	111.939	117.992	114.219	118.014	120.419	119.317	119.629
<b>Consumption expenditures</b> <sup>1</sup> .....	2	109.088	114.456	111.005	114.258	116.468	116.092	116.265
Gross output of general government.....	3	108.871	114.246	110.813	114.043	116.255	115.874	116.097
Value added.....	4	104.024	110.776	107.590	109.803	112.011	113.700	114.489
Compensation of general government employees...	5	101.891	108.876	105.774	108.072	110.269	111.391	111.898
Military.....	6	101.205	109.008	106.074	108.695	110.675	110.588	111.124
Civilian.....	7	103.351	108.486	104.996	106.561	109.248	113.140	113.581
Consumption of general government fixed capital <sup>2</sup>	8	110.908	116.889	113.428	115.340	117.576	121.214	122.981
Intermediate goods and services purchased <sup>3</sup>	9	114.840	118.445	114.695	119.220	121.434	118.430	117.929
Durable goods.....	10	140.946	151.841	138.631	151.650	162.513	154.569	149.706
Aircraft.....	11	117.187	140.017	126.825	135.955	142.926	154.363	132.431
Missiles.....	12	137.034	139.891	126.286	131.037	158.272	143.968	137.258
Ships.....	13	54.445	47.595	46.268	52.100	54.218	37.794	49.625
Vehicles.....	14	277.342	297.135	222.465	305.734	331.092	329.250	349.721
Electronics.....	15	198.803	205.290	186.142	210.127	224.874	200.017	214.320
Other durable goods.....	16	131.777	135.040	132.724	138.298	144.175	124.964	124.270
Nondurable goods.....	17	103.345	106.328	105.074	113.250	110.990	95.997	96.139
Petroleum products.....	18	101.234	99.202	104.757	109.496	99.185	83.372	78.409
Ammunition.....	19	94.160	88.925	81.893	92.431	89.096	92.283	93.191
Other nondurable goods.....	20	113.204	127.434	120.707	131.565	141.074	116.390	124.399
Services.....	21	112.234	114.842	112.198	115.077	116.490	115.604	115.677
Research and development.....	22	105.212	103.472	101.177	106.130	104.362	102.219	103.455
Installation support.....	23	98.048	107.742	105.654	109.113	109.415	106.785	103.650
Weapons support.....	24	118.290	113.723	112.222	113.618	119.785	109.266	101.407
Personnel support.....	25	130.257	139.831	134.773	136.418	140.654	147.479	150.035
Transportation of material.....	26	120.488	95.597	96.280	98.009	95.814	92.286	103.345
Travel of persons.....	27	74.758	77.074	79.533	79.971	77.709	71.083	73.499
Less: Own-account investment <sup>4</sup>	28	97.632	111.682	108.739	110.718	112.629	114.643	121.720
Sales to other sectors.....	29	81.700	82.837	81.890	82.225	84.933	82.298	86.299
<b>Gross investment</b> <sup>5</sup>	30	132.547	143.626	137.493	145.286	149.128	142.596	143.958
Structures.....	31	147.710	191.050	177.604	186.485	213.769	186.342	207.902
Equipment and software.....	32	130.625	137.654	132.443	140.101	140.999	137.075	135.926
Aircraft.....	33	100.266	113.050	106.968	121.560	104.992	118.682	114.205
Missiles.....	34	100.497	116.847	111.162	116.211	120.343	119.673	120.938
Ships.....	35	91.352	97.477	92.108	96.749	95.110	105.940	90.281
Vehicles.....	36	229.040	214.404	211.140	209.593	222.587	214.296	227.605
Electronics and software.....	37	168.586	178.131	165.288	178.612	188.125	180.497	189.909
Other equipment.....	38	135.209	140.154	139.123	143.308	148.693	129.495	129.265

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	I
<b>National defense consumption expenditures and gross investment</b> .....	1	111.913	112.086	111.584	111.664	112.195	112.901	114.335
<b>Consumption expenditures</b> <sup>1</sup> .....	2	112.891	113.126	112.502	112.653	113.288	114.062	115.686
Gross output of general government.....	3	112.878	113.091	112.470	112.618	113.252	114.024	115.643
Value added.....	4	113.490	116.021	115.819	115.689	115.839	116.737	118.996
Compensation of general government employees...	5	115.062	118.596	118.253	118.244	118.378	119.508	122.372
Military.....	6	117.109	120.952	120.422	120.351	120.736	122.300	125.666
Civilian.....	7	110.779	113.649	113.710	113.834	113.423	113.629	115.440
Consumption of general government fixed capital <sup>2</sup>	8	108.763	108.335	108.546	108.059	108.257	108.477	108.993
Intermediate goods and services purchased <sup>3</sup>	9	112.088	109.781	108.693	109.154	110.325	110.953	111.830
Durable goods.....	10	103.449	104.159	104.139	104.031	104.094	104.371	104.695
Aircraft.....	11	101.701	102.316	102.733	102.221	102.086	102.224	102.662
Missiles.....	12	107.052	108.008	107.811	108.010	108.128	108.080	108.908
Ships.....	13	107.541	109.379	108.999	109.035	109.052	110.431	109.800
Vehicles.....	14	103.707	105.436	105.382	105.508	105.295	105.559	105.502
Electronics.....	15	102.129	101.580	101.630	101.372	101.514	101.804	101.995
Other durable goods.....	16	104.386	106.016	105.418	105.812	106.134	106.700	106.960
Nondurable goods.....	17	142.673	107.290	97.584	104.108	111.486	115.981	117.980
Petroleum products.....	18	175.903	102.304	81.715	95.075	111.084	121.343	124.688
Ammunition.....	19	119.092	116.972	116.845	117.145	116.895	117.005	118.891
Other nondurable goods.....	20	108.422	109.977	109.278	109.697	110.317	110.614	111.355
Services.....	21	110.384	110.929	110.548	110.467	111.195	111.508	112.394
Research and development.....	22	110.756	111.927	112.020	111.511	111.885	112.294	113.461
Installation support.....	23	112.173	111.805	110.458	111.108	112.717	112.937	114.626
Weapons support.....	24	106.986	108.189	108.263	107.959	108.256	108.276	108.812
Personnel support.....	25	108.850	110.395	110.094	110.264	110.596	110.627	111.097
Transportation of material.....	26	114.912	103.654	103.216	101.396	103.718	106.286	107.288
Travel of persons.....	27	118.712	115.020	113.250	112.629	115.907	118.293	118.641
Less: Own-account investment <sup>4</sup>	28	111.646	108.270	107.586	107.949	108.536	109.007	110.505
Sales to other sectors.....	29	111.470	109.918	110.005	109.411	109.913	110.343	111.120
<b>Gross investment</b> <sup>5</sup>	30	105.630	105.478	105.650	105.338	105.300	105.623	105.976
Structures.....	31	117.040	117.499	119.518	117.683	116.320	116.477	116.505
Equipment and software.....	32	104.376	104.134	104.024	103.939	104.110	104.462	104.869
Aircraft.....	33	102.508	103.742	103.612	104.056	103.813	103.487	104.044
Missiles.....	34	104.988	105.360	104.912	104.131	105.944	106.454	107.155
Ships.....	35	123.044	116.554	116.208	114.557	116.659	118.793	120.730
Vehicles.....	36	104.756	107.170	107.520	107.524	106.732	106.902	106.834
Electronics and software.....	37	96.015	94.227	94.707	94.408	94.023	93.773	93.673
Other equipment.....	38	103.701	104.800	104.304	104.635	104.839	105.422	105.731

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

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5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

**Table 3.11.5. National Defense Consumption Expenditures and Gross Investment by Type**

[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>National defense consumption expenditures and gross investment</b> .....	1	737.9	779.0	750.7	776.2	795.8	793.5	805.6
<b>Consumption expenditures</b> <sup>1</sup> .....	2	634.0	666.6	642.9	662.7	679.3	681.7	692.5
Gross output of general government.....	3	639.3	672.1	648.3	668.1	684.9	687.3	698.4
Value added.....	4	335.7	365.5	354.4	361.3	369.0	377.5	387.5
Compensation of general government employees.....	5	252.9	278.6	269.8	275.7	281.6	287.2	295.4
Military.....	6	174.3	193.9	187.8	192.4	196.5	198.9	205.4
Civilian.....	7	78.6	84.7	82.0	83.3	85.1	88.3	90.0
Consumption of general government fixed capital <sup>2</sup> .....	8	82.9	87.0	84.6	85.6	87.4	90.3	92.1
Intermediate goods and services purchased <sup>3</sup> .....	9	303.5	306.6	293.9	306.8	315.9	309.8	310.9
Durable goods.....	10	43.1	46.7	42.6	46.6	50.0	47.6	46.3
Aircraft.....	11	12.8	15.4	14.0	14.9	15.7	16.9	14.6
Missiles.....	12	4.8	4.9	4.5	4.6	5.6	5.1	4.9
Ships.....	13	0.8	0.7	0.7	0.8	0.8	0.6	0.8
Vehicles.....	14	3.2	3.5	2.6	3.6	3.9	3.9	4.1
Electronics.....	15	10.9	11.2	10.2	11.4	12.3	10.9	11.7
Other durable goods.....	16	10.5	11.0	10.7	11.2	11.7	10.2	10.2
Nondurable goods.....	17	30.8	23.8	21.4	24.6	25.9	23.3	23.7
Petroleum products.....	18	18.0	10.1	8.6	10.5	11.1	10.2	9.8
Ammunition.....	19	4.5	4.1	3.8	4.3	4.1	4.3	4.4
Other nondurable goods.....	20	8.4	9.6	9.0	9.9	10.6	8.8	9.5
Services.....	21	229.6	236.1	229.8	235.6	240.0	238.9	240.9
Research and development.....	22	62.9	62.4	61.1	63.8	63.0	61.9	63.3
Installation support.....	23	38.9	42.5	41.2	42.8	43.6	42.6	42.0
Weapons support.....	24	30.8	30.0	29.6	29.9	31.6	28.8	26.9
Personnel support.....	25	79.2	86.2	82.8	84.0	86.8	91.1	93.1
Transportation of material.....	26	10.7	7.7	7.7	7.7	7.7	7.6	8.6
Travel of persons.....	27	7.3	7.3	7.4	7.4	7.4	6.9	7.2
Less: Own-account investment <sup>4</sup> .....	28	2.2	2.5	2.4	2.5	2.5	2.6	2.8
Sales to other sectors.....	29	3.0	3.0	3.0	3.0	3.1	3.0	3.2
<b>Gross investment</b> <sup>5</sup> .....	30	103.9	112.4	107.8	113.5	116.5	111.7	113.2
Structures.....	31	12.9	16.7	15.8	16.4	18.5	16.2	18.1
Equipment and software.....	32	91.0	95.7	91.9	97.2	98.0	95.6	95.1
Aircraft.....	33	13.9	15.8	15.0	17.1	14.7	16.6	16.1
Missiles.....	34	4.2	4.9	4.7	4.9	5.1	5.1	5.2
Ships.....	35	11.0	11.1	10.5	10.9	10.9	12.3	10.7
Vehicles.....	36	9.3	8.9	8.8	8.7	9.2	8.9	9.4
Electronics and software.....	37	20.5	21.2	19.8	21.3	22.4	21.4	22.5
Other equipment.....	38	32.1	33.6	33.2	34.3	35.7	31.3	31.3

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

**Table 3.11.6. Real National Defense Consumption Expenditures and Gross Investment by Type, Chained Dollars**

[Billions of chained (2005) dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>National defense consumption expenditures and gross investment</b> .....	1	659.4	695.0	672.8	695.2	709.3	702.8	704.7
<b>Consumption expenditures</b> <sup>1</sup> .....	2	561.6	589.3	571.5	588.2	599.6	597.7	598.6
Gross output of general government.....	3	566.3	594.3	576.4	593.2	604.8	602.8	603.9
Value added.....	4	295.8	315.0	306.0	312.3	318.6	323.4	325.6
Compensation of general government employees.....	5	219.8	234.9	228.2	233.1	237.9	240.3	241.4
Military.....	6	148.8	160.3	156.0	159.8	162.7	162.6	163.4
Civilian.....	7	71.0	74.5	72.1	73.2	75.0	77.7	78.0
Consumption of general government fixed capital <sup>2</sup> .....	8	76.2	80.3	77.9	79.2	80.8	83.3	84.5
Intermediate goods and services purchased <sup>3</sup> .....	9	270.8	279.3	270.5	281.1	286.3	279.3	278.1
Durable goods.....	10	41.6	44.9	41.0	44.8	48.0	45.7	44.2
Aircraft.....	11	12.6	15.0	13.6	14.6	15.4	16.6	14.2
Missiles.....	12	4.5	4.6	4.1	4.3	5.2	4.7	4.5
Ships.....	13	0.8	0.7	0.6	0.7	0.7	0.5	0.7
Vehicles.....	14	3.1	3.3	2.5	3.4	3.7	3.7	3.9
Electronics.....	15	10.7	11.0	10.0	11.3	12.1	10.7	11.5
Other durable goods.....	16	10.1	10.3	10.2	10.6	11.0	9.6	9.5
Nondurable goods.....	17	21.6	22.2	21.9	23.7	23.2	20.1	20.1
Petroleum products.....	18	10.2	10.0	10.6	11.0	10.0	8.4	7.9
Ammunition.....	19	3.7	3.5	3.3	3.7	3.5	3.7	3.7
Other nondurable goods.....	20	7.7	8.7	8.2	9.0	9.6	7.9	8.5
Services.....	21	208.0	212.9	208.0	213.3	215.9	214.3	214.4
Research and development.....	22	56.8	55.8	54.6	57.2	56.3	55.1	55.8
Installation support.....	23	34.6	38.1	37.3	38.6	38.7	37.7	36.6
Weapons support.....	24	28.8	27.7	27.3	27.7	29.2	26.6	24.7
Personnel support.....	25	72.7	78.1	75.2	76.2	78.5	82.3	83.8
Transportation of material.....	26	9.3	7.4	7.4	7.6	7.4	7.1	8.0
Travel of persons.....	27	6.1	6.3	6.5	6.6	6.4	5.8	6.0
Less: Own-account investment <sup>4</sup> .....	28	2.0	2.3	2.2	2.3	2.3	2.4	2.5
Sales to other sectors.....	29	2.7	2.7	2.7	2.7	2.8	2.7	2.9
<b>Gross investment</b> <sup>5</sup> .....	30	98.4	106.6	102.0	107.8	110.7	105.8	106.8
Structures.....	31	11.0	14.2	13.2	13.9	15.9	13.9	15.5
Equipment and software.....	32	87.2	91.9	88.4	93.5	94.1	91.5	90.7
Aircraft.....	33	13.6	15.3	14.5	16.4	14.2	16.0	15.4
Missiles.....	34	4.0	4.7	4.5	4.7	4.8	4.8	4.9
Ships.....	35	9.0	9.6	9.0	9.5	9.3	10.4	8.9
Vehicles.....	36	8.9	8.3	8.2	8.1	8.6	8.3	8.8
Electronics and software.....	37	21.3	22.5	20.9	22.6	23.8	22.8	24.0
Other equipment.....	38	31.0	32.1	31.9	32.8	34.1	29.7	29.6
Residual.....	39	-2.4	-2.3	-1.9	-2.5	-2.5	-2.0	-2.2

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

NOTE: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

## 4. Foreign Transactions

Table 4.1. Foreign Transactions in the National Income and Product Accounts

(Billions of dollars)

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Current receipts from the rest of the world</b> .....	1	2,640.3	2,153.7	2,089.0	2,065.0	2,164.4	2,296.3	2,373.2
<b>Exports of goods and services</b> .....	2	1,831.1	1,564.2	1,509.3	1,493.7	1,573.8	1,680.1	1,729.3
Goods <sup>1</sup> .....	3	1,266.9	1,038.4	989.5	978.1	1,045.2	1,140.6	1,180.0
Durable.....	4	822.8	664.6	644.7	617.0	664.2	732.7	749.7
Nondurable.....	5	444.1	373.7	344.8	361.1	381.1	407.9	430.3
Services <sup>1</sup> .....	6	564.2	525.9	519.8	515.6	528.5	539.6	549.3
<b>Income receipts</b> .....	7	809.2	589.4	579.6	571.3	590.6	616.2	643.9
Wage and salary receipts.....	8	3.0	3.0	3.0	3.0	2.9	3.0	3.0
Income receipts on assets.....	9	806.2	586.4	576.6	568.3	587.6	613.2	640.9
Interest.....	10	261.9	156.1	174.5	158.4	146.9	144.7	143.1
Dividends.....	11	258.7	203.2	222.0	181.4	219.9	189.5	180.2
Reinvested earnings on U.S. direct investment abroad.....	12	285.6	227.1	180.1	228.5	220.8	279.0	317.6
<b>Current payments to the rest of the world</b> .....	13	3,347.6	2,583.8	2,498.5	2,454.5	2,589.8	2,772.0	2,884.1
<b>Imports of goods and services</b> .....	14	2,538.9	1,956.6	1,887.9	1,832.8	1,976.0	2,129.7	2,228.7
Goods <sup>1</sup> .....	15	2,126.4	1,575.4	1,508.2	1,461.1	1,592.8	1,739.4	1,827.8
Durable.....	16	1,160.9	892.6	862.5	820.9	895.3	991.6	1,018.0
Nondurable.....	17	965.5	682.8	645.8	640.2	697.5	747.7	809.8
Services <sup>1</sup> .....	18	412.4	381.2	379.6	371.7	383.1	390.3	400.9
<b>Income payments</b> .....	19	667.3	484.5	479.7	478.6	469.1	510.5	507.0
Wage and salary payments.....	20	10.4	10.1	10.2	10.0	10.0	10.0	10.1
Income payments on assets.....	21	656.9	474.4	469.5	468.6	459.1	500.5	496.9
Interest.....	22	489.9	355.9	383.1	359.9	341.5	339.1	335.7
Dividends.....	23	112.1	86.3	119.2	80.9	67.0	78.1	98.8
Reinvested earnings on foreign direct investment in the United States.....	24	55.0	32.2	-32.8	27.8	50.5	83.3	62.4
<b>Current taxes and transfer payments to the rest of the world (net)</b> .....	25	141.4	142.7	130.9	143.0	144.8	131.8	148.5
From persons (net).....	26	64.5	63.5	63.8	63.1	61.9	65.3	65.1
From government (net).....	27	40.8	49.3	35.9	50.4	54.0	36.8	53.4
From business (net).....	28	36.2	29.9	31.2	29.6	28.9	29.8	30.0
<b>Balance on current account, NIPAs</b> .....	29	-707.2	-430.1	-409.5	-389.5	-425.5	-475.7	-510.9
<b>Addenda:</b>								
Net lending or net borrowing (-), NIPAs.....	30	-706.8	-433.1	-412.6	-392.5	-428.4	-478.6	.....
Balance on current account, NIPAs.....	31	-707.2	-430.1	-409.5	-389.5	-425.5	-475.7	-510.9
Less: Capital account transactions (net) <sup>2</sup> .....	32	-0.4	3.0	3.1	3.0	2.9	2.9	.....

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.

Table 4.2.1. Percent Change From Preceding Period in Real Exports and in Real Imports of Goods and Services by Type of Product

[Percent]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Exports of goods and services</b>	1	5.4	-9.6	-29.9	-4.1	17.8	22.8	7.2
<b>Exports of goods</b> <sup>1</sup>	2	5.9	-12.2	-36.9	-6.3	24.6	34.1	8.9
Foods, feeds, and beverages	3	6.7	-3.0	-20.1	23.5	-0.2	54.9	-5.2
Industrial supplies and materials	4	11.2	-7.2	-34.6	10.5	38.9	14.1	15.9
Durable goods	5	10.5	-12.9	-48.0	0.2	34.2	24.5	8.0
Nondurable goods	6	11.6	-3.9	-26.0	16.2	41.4	9.1	20.2
Capital goods, except automotive	7	5.1	-13.6	-28.3	-18.9	8.8	34.1	7.6
Civilian aircraft, engines, and parts	8	-3.2	-3.3	111.0	-24.9	-15.9	38.5	-29.4
Computers, peripherals, and parts	9	5.2	-7.9	-14.0	-10.8	26.5	33.3	19.1
Other	10	7.1	-16.7	-45.6	-18.2	14.1	33.1	17.7
Automotive vehicles, engines, and parts	11	-1.1	-32.9	-83.0	-17.8	182.7	111.1	19.5
Consumer goods, except automotive	12	8.2	-7.2	-23.8	-2.7	12.6	29.3	6.5
Durable goods	13	7.5	-16.7	-41.6	-7.3	38.0	35.2	0.6
Nondurable goods	14	9.0	5.2	1.2	2.0	-8.4	23.2	13.0
Other	15	-11.3	-15.1	-35.1	-25.4	8.1	27.0	-11.3
<b>Exports of services</b> <sup>1</sup>	16	4.2	-4.1	-13.6	0.1	5.6	2.6	3.8
Transfers under U.S. military agency sales contracts	17	-14.6	-3.0	-4.5	42.3	10.9	-30.6	-12.3
Travel	18	8.4	-9.9	-23.3	-14.4	10.8	2.7	9.9
Passenger fares	19	11.5	-6.1	-17.8	8.0	-6.9	-19.2	-15.3
Other transportation	20	1.0	-14.2	-38.7	-1.9	12.3	29.9	8.7
Royalties and license fees	21	5.9	-3.1	-11.8	-0.6	6.0	4.2	4.1
Other private services	22	3.2	-0.3	-4.0	1.6	3.9	3.6	4.0
Other	23	11.1	11.3	-3.8	19.8	-2.5	-0.3	3.0
<b>Imports of goods and services</b>	24	-3.2	-13.9	-36.4	-14.7	21.3	15.8	10.4
<b>Imports of goods</b> <sup>1</sup>	25	-3.9	-16.0	-41.0	-16.5	25.1	20.3	10.7
Foods, feeds, and beverages	26	-1.3	-5.0	-20.9	-1.6	-1.1	1.4	8.6
Industrial supplies and materials, except petroleum and products	27	-7.4	-24.7	-51.6	-39.5	24.4	27.5	28.1
Durable goods	28	-8.6	-29.6	-56.9	-49.2	5.4	48.5	36.9
Nondurable goods	29	-6.2	-19.7	-45.7	-28.9	45.2	9.9	20.0
Petroleum and products	30	-2.9	-8.6	-15.9	-21.9	5.3	-30.8	17.2
Capital goods, except automotive	31	0.6	-18.0	-44.0	-19.9	22.7	46.0	9.5
Civilian aircraft, engines, and parts	32	-3.0	-18.3	-27.5	11.5	-28.9	28.9	-12.1
Computers, peripherals, and parts	33	1.7	-1.8	-22.3	24.7	60.0	116.6	-0.8
Other	34	0.6	-22.9	-50.7	-33.9	19.1	25.6	17.4
Automotive vehicles, engines, and parts	35	-12.1	-31.8	-82.3	-7.3	279.5	83.0	-11.1
Consumer goods, except automotive	36	-1.1	-10.8	-25.3	-3.8	4.5	26.7	3.5
Durable goods	37	-1.4	-14.1	-32.1	1.4	-3.2	28.6	11.7
Nondurable goods	38	-0.7	-6.8	-16.7	-9.2	13.6	24.7	-4.8
Other	39	-11.9	-9.8	-11.7	-12.4	-2.9	0.7	54.9
<b>Imports of services</b> <sup>1</sup>	40	0.7	-3.6	-11.5	-7.5	7.0	-1.9	9.0
Direct defense expenditures	41	-5.6	3.4	21.3	-18.5	-8.9	-11.2	2.4
Travel	42	-1.7	1.3	-11.1	-23.1	16.8	-3.6	3.9
Passenger fares	43	-0.3	-9.7	-21.3	14.7	12.1	-41.0	-1.9
Other transportation	44	-3.4	-15.3	-26.8	-20.7	6.5	16.7	29.5
Royalties and license fees	45	4.5	-15.2	-27.4	-0.3	10.6	7.1	78.8
Other private services	46	5.0	-0.2	-7.7	2.7	5.7	1.3	0.7
Other	47	-0.2	11.9	2.9	15.0	3.0	16.8	1.7
<b>Addenda:</b>								
Exports of durable goods	48	4.7	-16.7	-44.2	-15.3	29.1	41.0	7.9
Exports of nondurable goods	49	8.4	-2.9	-20.3	12.2	17.3	22.7	10.5
Exports of agricultural goods <sup>2</sup>	50	6.6	-1.5	-17.8	12.3	-2.3	47.6	10.9
Exports of nonagricultural goods	51	5.8	-13.2	-38.6	-8.2	28.0	32.7	8.6
Imports of durable goods	52	-4.4	-20.9	-52.2	-16.7	37.1	46.1	9.8
Imports of nondurable goods	53	-3.3	-9.4	-22.4	-16.3	11.3	-6.6	11.9
Imports of nonpetroleum goods	54	-4.2	-17.7	-44.9	-15.5	29.4	35.1	9.3

Table 4.2.2. Contributions to Percent Change in Real Exports and in Real Imports of Goods and Services by Type of Product

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Percent change at annual rate:</b>								
<b>Exports of goods and services</b>	1	5.4	-9.6	-29.9	-4.1	17.8	22.8	7.2
<b>Percentage points at annual rates:</b>								
<b>Exports of goods</b> <sup>1</sup>	2	4.06	-8.36	-25.76	-4.19	15.82	21.76	5.99
Foods, feeds, and beverages	3	0.36	-0.21	-1.01	1.27	0.10	3.03	-0.29
Industrial supplies and materials	4	2.10	-1.35	-6.34	1.72	6.43	2.84	2.93
Durable goods	5	0.71	-0.82	-3.52	0.02	1.93	1.55	0.52
Nondurable goods	6	1.38	-0.53	-2.82	1.70	4.50	1.29	2.40
Capital goods, except automotive	7	1.31	-3.50	-6.81	-5.29	2.34	7.86	1.89
Civilian aircraft, engines, and parts	8	-0.14	-0.11	3.58	-1.44	-0.79	1.60	-1.51
Computers, peripherals, and parts	9	0.13	-0.18	-0.31	-0.27	0.59	0.75	0.43
Other	10	1.32	-3.20	-10.08	-3.58	2.54	5.51	2.97
Automotive vehicles, engines, and parts	11	-0.08	-2.26	-8.50	-0.89	5.47	4.75	1.14
Consumer goods, except automotive	12	0.71	-0.65	-2.09	-0.26	1.28	2.66	0.62
Durable goods	13	0.37	-0.85	-2.28	-0.36	1.66	1.62	0.04
Nondurable goods	14	0.34	0.20	0.18	0.10	-0.38	1.04	0.57
Other	15	-0.36	-0.40	-1.00	-0.74	0.20	0.63	-0.29
<b>Exports of services</b> <sup>1</sup>	16	1.32	-1.27	-4.18	0.04	1.99	1.05	1.21
Transfers under U.S. military agency sales contracts	17	-0.21	-0.03	-0.05	0.47	0.15	-0.45	-0.15
Travel	18	0.49	-0.60	-1.44	-0.96	0.66	0.17	0.56
Passenger fares	19	0.18	-0.10	-0.32	0.14	-0.12	-0.32	-0.25
Other transportation	20	0.03	-0.45	-1.27	-0.05	0.35	0.82	0.25
Royalties and license fees	21	0.30	-0.16	-0.61	-0.03	0.36	0.25	0.22
Other private services	22	0.43	-0.03	-0.47	0.25	0.61	0.58	0.56
Other	23	0.10	0.11	-0.03	0.23	-0.03	0.00	0.04
<b>Percent change at annual rate:</b>								
<b>Imports of goods and services</b>	24	-3.2	-13.9	-36.4	-14.7	21.3	15.8	10.4
<b>Percentage points at annual rates:</b>								
<b>Imports of goods</b> <sup>1</sup>	25	-3.31	-13.28	-34.65	-13.30	19.80	16.08	8.75
Foods, feeds, and beverages	26	-0.05	-0.19	-0.74	-0.03	0.02	0.08	0.34
Industrial supplies and materials, except petroleum and products	27	-0.95	-3.03	-6.85	-4.86	2.28	2.47	2.64
Durable goods	28	-0.57	-1.80	-3.93	-3.15	0.32	1.96	1.66
Nondurable goods	29	-0.38	-1.23	-2.92	-1.70	1.97	0.51	0.99
Petroleum and products	30	-0.45	-0.92	-1.84	-2.76	0.73	-5.15	2.41
Capital goods, except automotive	31	0.10	-3.50	-8.99	-3.93	4.20	7.40	1.77
Civilian aircraft, engines, and parts	32	-0.04	-0.27	-0.35	0.20	-0.52	0.39	-0.18
Computers, peripherals, and parts	33	0.07	-0.05	-0.83	0.99	2.38	4.11	-0.03
Other	34	0.07	-3.18	-7.81	-5.11	2.35	2.90	1.98
Automotive vehicles, engines, and parts	35	-1.27	-3.10	-11.00	-0.45	11.35	5.93	-1.09
Consumer goods, except automotive	36	-0.21	-2.19	-4.87	-0.71	1.24	5.31	0.83
Durable goods	37	-0.15	-1.56	-3.48	0.27	-0.22	2.95	1.28
Nondurable goods	38	-0.06	-0.63	-1.39	-0.97	1.47	2.36	-0.45
Other	39	-0.47	-0.34	-0.35	-0.56	-0.04	0.05	1.85
<b>Imports of services</b> <sup>1</sup>	40	0.10	-0.64	-1.72	-1.45	1.47	-0.30	1.63
Direct defense expenditures	41	-0.08	0.05	0.41	-0.36	-0.17	-0.21	0.04
Travel	42	-0.05	0.03	-0.35	-0.98	0.64	-0.13	0.13
Passenger fares	43	0.00	-0.14	-0.29	0.21	0.17	-0.68	-0.02
Other transportation	44	-0.10	-0.45	-0.75	-0.63	0.20	0.43	0.71
Royalties and license fees	45	0.05	-0.17	-0.29	0.00	0.13	0.08	0.69
Other private services	46	0.29	-0.02	-0.47	0.22	0.49	0.11	0.06
Other	47	0.00	0.06	0.03	0.09	0.02	0.10	0.01

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

**Table 4.2.3. Real Exports and Imports of Goods and Services  
by Type of Product, Quantity Indexes**

[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	
<b>Exports of goods and services</b> .....	1	124.842	112.823	109.922	108.766	113.315	119.289	121.380
<b>Exports of goods</b> <sup>1</sup> .....	2	124.436	109.268	105.520	103.817	109.695	118.040	120.570
Foods, feeds, and beverages .....	3	125.205	121.462	113.436	119.581	119.510	133.321	131.544
Industrial supplies and materials .....	4	126.127	117.076	109.198	111.948	121.540	125.615	130.342
Durable goods .....	5	127.899	111.355	105.676	105.732	113.804	120.209	122.554
Nondurable goods .....	6	125.070	120.131	111.044	115.288	125.713	128.481	134.533
Capital goods, except automotive .....	7	126.462	109.291	110.363	104.737	106.960	115.104	117.244
Civilian aircraft, engines, and parts .....	8	116.222	112.411	118.653	110.470	105.779	114.745	105.164
Computers, peripherals, and parts .....	9	119.171	109.720	106.781	103.783	110.063	118.252	123.522
Other .....	10	130.106	108.407	108.673	103.360	106.835	114.760	119.533
Automotive vehicles, engines, and parts .....	11	119.077	79.893	68.362	65.085	84.396	101.731	106.371
Consumer goods, except automotive .....	12	132.467	122.990	119.777	118.960	122.550	130.672	132.733
Durable goods .....	13	140.471	111.041	111.696	109.595	118.783	128.088	128.281
Nondurable goods .....	14	123.226	129.668	128.891	129.540	126.735	133.508	137.641
Other .....	15	89.009	75.604	77.878	72.385	73.804	78.351	76.028
<b>Exports of services</b> <sup>1</sup> .....	16	125.759	120.661	119.619	119.649	121.293	122.082	123.214
Transfers under U.S. military agency sales contracts .....	17	107.929	104.717	98.881	107.998	110.824	101.165	97.887
Travel .....	18	119.014	107.191	108.768	104.622	107.330	108.045	110.625
Passenger fares .....	19	125.784	118.102	118.985	121.298	119.162	112.962	108.379
Other transportation .....	20	115.941	99.456	96.707	96.248	99.086	105.784	108.003
Royalties and license fees .....	21	129.776	125.697	124.581	124.406	126.246	127.555	128.835
Other private services .....	22	132.462	132.057	130.733	131.266	132.520	133.707	135.018
Other .....	23	120.246	133.777	129.735	135.741	134.871	134.760	135.750
<b>Imports of goods and services</b> .....	24	104.721	90.146	89.804	86.292	90.554	93.933	96.280
<b>Imports of goods</b> <sup>1</sup> .....	25	103.472	86.879	86.326	82.520	87.270	91.400	93.746
Foods, feeds, and beverages .....	26	105.982	100.680	101.026	100.623	100.355	100.715	102.806
Industrial supplies and materials, except petroleum and products .....	27	92.721	69.840	73.451	64.785	68.422	72.702	77.351
Durable goods .....	28	90.271	63.521	69.724	58.864	59.647	65.849	71.224
Nondurable goods .....	29	95.903	77.033	77.838	71.485	78.467	80.343	84.094
Petroleum and products .....	30	93.161	85.191	90.616	85.175	86.283	78.691	81.871
Capital goods, except automotive .....	31	118.152	96.841	95.962	90.789	95.562	105.051	107.461
Civilian aircraft, engines, and parts .....	32	118.665	96.949	97.519	100.213	92.013	98.051	94.927
Computers, peripherals, and parts .....	33	130.693	128.292	109.493	115.697	130.121	157.857	157.532
Other .....	34	114.019	87.959	91.606	82.602	86.283	91.343	95.074
Automotive vehicles, engines, and parts .....	35	93.866	63.988	51.769	50.804	70.908	82.471	80.075
Consumer goods, except automotive .....	36	112.954	100.785	99.446	98.484	99.570	105.641	106.564
Durable goods .....	37	113.986	97.918	96.501	96.830	96.053	102.289	105.164
Nondurable goods .....	38	111.713	104.129	102.874	100.413	103.675	109.552	108.203
Other .....	39	89.684	80.900	83.184	80.479	79.898	80.038	89.292
<b>Imports of services</b> <sup>1</sup> .....	40	111.478	107.455	108.238	106.160	107.962	107.458	109.809
Direct defense expenditures .....	41	88.361	91.339	96.668	91.850	89.735	87.103	87.625
Travel .....	42	96.885	98.189	101.379	94.921	98.676	97.780	98.712
Passenger fares .....	43	96.546	87.183	86.471	89.485	92.070	80.704	80.314
Other transportation .....	44	107.281	90.875	93.237	87.989	89.381	92.893	99.088
Royalties and license fees .....	45	98.620	83.598	82.236	82.171	84.268	85.718	99.114
Other private services .....	46	140.312	139.979	138.202	139.131	141.061	141.522	141.780
Other .....	47	99.351	111.197	106.844	110.633	111.450	115.860	116.363
<b>Addenda:</b>								
Exports of durable goods .....	48	125.468	104.454	101.991	97.853	104.309	113.665	115.858
Exports of nondurable goods .....	49	121.846	118.315	111.957	115.215	119.901	126.187	129.370
Exports of agricultural goods <sup>2</sup> .....	50	123.679	121.885	116.605	120.045	119.349	131.543	135.003
Exports of nonagricultural goods .....	51	124.485	108.028	104.426	102.228	108.742	116.717	119.158
Imports of durable goods .....	52	106.222	84.026	81.465	77.834	84.215	92.589	94.771
Imports of nondurable goods .....	53	99.395	90.018	92.209	88.204	90.592	89.068	91.597
Imports of nonpetroleum goods .....	54	105.469	86.809	85.029	81.518	86.944	93.743	95.849

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

**Table 4.2.4. Price Indexes for Exports and Imports  
of Goods and Services by Type of Product**

[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	
<b>Exports of goods and services</b> .....	1	112.389	106.250	105.265	105.284	106.473	107.978	109.220
<b>Exports of goods</b> <sup>1</sup> .....	2	112.366	104.916	103.588	104.076	105.261	106.740	108.111
Foods, feeds, and beverages .....	3	146.784	131.296	129.545	134.358	131.076	130.204	131.625
Industrial supplies and materials .....	4	128.728	106.140	102.289	103.321	107.408	111.542	115.707
Durable goods .....	5	122.381	105.129	101.922	101.297	106.057	111.240	114.265
Nondurable goods .....	6	132.455	106.802	102.600	104.509	108.253	111.847	116.613
Capital goods, except automotive .....	7	100.967	99.782	99.548	99.390	99.689	100.502	100.665
Civilian aircraft, engines, and parts .....	8	113.924	119.052	118.976	118.699	118.836	119.697	120.970
Computers, peripherals, and parts .....	9	80.893	75.380	75.897	75.145	74.682	75.795	74.292
Other .....	10	101.611	99.901	99.498	99.471	99.944	100.691	100.931
Automotive vehicles, engines, and parts .....	11	103.645	104.176	104.277	104.157	104.023	104.246	104.661
Consumer goods, except automotive .....	12	105.618	105.867	105.727	105.149	106.183	106.409	106.347
Durable goods .....	13	104.001	104.678	104.649	104.122	105.079	104.863	102.920
Nondurable goods .....	14	107.684	107.285	107.021	106.391	107.507	108.221	110.235
Other .....	15	115.375	108.124	106.638	107.238	108.555	110.064	111.682
<b>Exports of services</b> <sup>1</sup> .....	16	112.445	109.218	108.910	107.997	109.199	110.763	111.723
Transfers under U.S. military agency sales contracts .....	17	107.300	107.944	107.661	107.777	107.997	108.341	108.807
Travel .....	18	113.084	108.211	107.199	106.702	108.903	110.038	110.576
Passenger fares .....	19	119.891	105.050	111.838	99.657	100.610	108.094	107.063
Other transportation .....	20	123.158	108.316	106.508	105.737	109.208	111.812	113.769
Royalties and license fees .....	21	109.610	109.757	109.334	109.459	109.841	110.393	110.862
Other private services .....	22	110.153	109.809	109.029	109.017	109.979	111.213	111.593
Other .....	23	117.146	115.150	117.762	113.835	112.924	116.079	115.963
<b>Imports of goods and services</b> .....	24	119.559	107.037	103.746	104.821	107.688	111.891	114.237
<b>Imports of goods</b> <sup>1</sup> .....	25	120.323	106.172	102.402	103.777	106.974	111.537	114.275
Foods, feeds, and beverages .....	26	123.321	119.270	118.683	118.868	118.503	121.025	124.609
Industrial supplies and materials, except petroleum and products .....	27	128.309	104.662	106.757	101.264	102.006	108.622	115.368
Durable goods .....	28	130.361	109.723	106.471	104.308	111.063	117.048	122.172
Nondurable goods .....	29	125.461	99.681	106.358	97.926	93.682	100.758	108.883
Petroleum and products .....	30	193.187	119.180	91.534	106.185	126.769	152.230	165.431
Capital goods, except automotive .....	31	101.186	100.243	100.478	100.119	100.199	100.178	99.938
Civilian aircraft, engines, and parts .....	32	115.890	121.986	120.073	121.655	122.735	123.480	124.480
Computers, peripherals, and parts .....	33	82.719	78.324	78.999	78.272	78.374	77.651	77.180
Other .....	34	106.882	106.666	106.914	106.513	106.468	106.771	106.554
Automotive vehicles, engines, and parts .....	35	103.984	104.636	104.330	104.196	104.781	105.235	104.954
Consumer goods, except automotive .....	36	104.278	103.905	103.993	103.880	103.773	103.973	104.193
Durable goods .....	37	103.759	102.755	102.454	102.707	102.786	103.073	102.696
Nondurable goods .....	38	104.917	105.283	105.813	105.285	104.965	105.071	105.968
Other .....	39	116.086	115.599	115.998	114.968	115.079	116.351	117.893
<b>Imports of services</b> <sup>1</sup> .....	40	115.682	110.911	109.655	109.471	110.953	113.564	114.131
Direct defense expenditures .....	41	137.169	129.737	118.193	126.914	135.165	138.676	138.293
Travel .....	42	119.338	108.700	106.577	108.293	109.538	110.393	110.525
Passenger fares .....	43	129.118	119.475	127.892	112.382	108.764	128.862	132.225
Other transportation .....	44							



Table 4.2.5. Exports and Imports of Goods and Services  
by Type of Product

[Billions of dollars]

Line	2008	2009	Seasonally adjusted at annual rates					
			2009				2010	
			I	II	III	IV		
<b>Exports of goods and services</b> .....	<b>1</b>	<b>1,831.1</b>	<b>1,564.2</b>	<b>1,509.3</b>	<b>1,493.7</b>	<b>1,573.8</b>	<b>1,680.1</b>	<b>1,729.3</b>
<b>Exports of goods</b> <sup>1</sup> .....	<b>2</b>	<b>1,266.9</b>	<b>1,038.4</b>	<b>989.5</b>	<b>978.1</b>	<b>1,045.2</b>	<b>1,140.6</b>	<b>1,180.0</b>
Foods, feeds, and beverages.....	3	108.3	93.9	86.6	94.7	92.3	102.3	102.0
Industrial supplies and materials.....	4	369.4	282.6	253.5	262.5	296.3	318.0	342.3
Durable goods.....	5	128.6	96.3	88.4	87.9	99.0	109.7	114.9
Nondurable goods.....	6	240.7	186.3	165.1	174.6	197.2	208.3	227.4
Capital goods, except automotive.....	7	457.7	390.9	393.8	373.1	382.2	414.6	423.0
Civilian aircraft, engines, and parts.....	8	74.0	74.9	79.0	73.4	70.4	76.9	71.2
Computers, peripherals, and parts.....	9	43.9	37.7	36.9	35.5	37.4	40.8	41.8
Other.....	10	339.8	278.4	277.9	264.2	274.4	297.0	310.0
Automotive vehicles, engines, and parts.....	11	121.5	81.9	70.2	66.7	86.4	104.4	109.6
Consumer goods, except automotive.....	12	161.3	150.1	146.0	144.2	150.0	160.3	162.7
Durable goods.....	13	90.7	76.1	72.6	70.9	77.5	83.4	82.0
Nondurable goods.....	14	70.6	74.0	73.4	73.3	72.5	76.9	80.7
Other.....	15	48.8	38.9	39.5	36.9	38.1	41.0	40.4
<b>Exports of services</b> <sup>1</sup> .....	<b>16</b>	<b>564.2</b>	<b>525.9</b>	<b>519.8</b>	<b>515.6</b>	<b>528.5</b>	<b>539.6</b>	<b>549.3</b>
Transfers under U.S. military agency sales contracts.....	17	21.0	20.5	19.3	21.1	21.7	19.8	19.3
Travel.....	18	110.1	94.9	95.4	91.3	95.6	97.3	100.1
Passenger fares.....	19	31.6	26.0	27.9	25.3	25.1	25.6	26.6
Other transportation.....	20	58.9	44.5	42.5	42.0	44.7	48.8	50.7
Royalties and license fees.....	21	91.6	88.8	87.7	87.7	89.3	90.7	92.0
Other private services.....	22	233.5	232.1	228.1	229.0	233.3	238.0	241.2
Other.....	23	17.4	19.1	18.9	19.1	18.9	19.4	19.5
<b>Imports of goods and services</b> .....	<b>24</b>	<b>2,538.9</b>	<b>1,956.6</b>	<b>1,887.9</b>	<b>1,832.8</b>	<b>1,976.0</b>	<b>2,129.7</b>	<b>2,228.7</b>
<b>Imports of goods</b> <sup>1</sup> .....	<b>25</b>	<b>2,126.4</b>	<b>1,575.4</b>	<b>1,508.2</b>	<b>1,461.1</b>	<b>1,592.8</b>	<b>1,739.4</b>	<b>1,827.8</b>
Foods, feeds, and beverages.....	26	89.0	81.8	81.7	81.5	81.0	83.0	87.2
Industrial supplies and materials, except petroleum and products.....	27	316.5	194.5	208.4	174.4	185.5	209.9	237.2
Durable goods.....	28	160.1	94.8	100.9	83.5	90.0	104.8	118.3
Nondurable goods.....	29	156.4	99.7	107.5	90.9	95.4	105.1	118.9
Petroleum and products.....	30	453.3	253.5	208.9	227.8	275.5	301.7	341.1
Capital goods, except automotive.....	31	455.2	369.6	367.1	346.1	364.6	400.7	408.9
Civilian aircraft, engines, and parts.....	32	35.4	30.5	30.2	31.4	29.1	31.2	30.5
Computers, peripherals, and parts.....	33	100.9	93.6	80.6	84.4	95.0	114.2	113.3
Other.....	34	318.9	245.6	256.3	230.3	240.4	255.2	265.1
Automotive vehicles, engines, and parts.....	35	233.8	160.5	129.4	126.8	178.0	207.9	201.3
Consumer goods, except automotive.....	36	484.7	431.0	425.6	421.0	425.2	452.0	456.9
Durable goods.....	37	264.9	225.4	221.5	222.8	221.2	236.2	241.9
Nondurable goods.....	38	219.8	205.6	204.1	198.3	204.1	215.9	215.0
Other.....	39	94.0	84.5	87.2	83.6	83.1	84.2	95.1
<b>Imports of services</b> <sup>1</sup> .....	<b>40</b>	<b>412.4</b>	<b>381.2</b>	<b>379.6</b>	<b>371.7</b>	<b>383.1</b>	<b>390.3</b>	<b>400.9</b>
Direct defense expenditures.....	41	36.5	35.6	34.4	35.1	36.5	36.4	36.5
Travel.....	42	79.7	73.6	74.5	70.9	74.5	74.4	75.2
Passenger fares.....	43	32.6	27.2	29.0	26.4	26.3	27.3	27.8
Other transportation.....	44	72.1	53.8	55.8	50.9	52.4	56.0	61.0
Royalties and license fees.....	45	26.6	22.6	22.1	22.1	22.8	23.3	27.0
Other private services.....	46	153.3	156.2	152.2	154.3	158.4	160.1	160.3
Other.....	47	11.6	12.2	11.6	12.1	12.3	12.9	13.0
<b>Addenda:</b>								
Exports of durable goods.....	48	822.8	664.6	644.7	617.0	664.2	732.7	749.7
Exports of nondurable goods.....	49	444.1	373.7	344.8	361.1	381.1	407.9	430.3
Exports of agricultural goods <sup>2</sup> .....	50	118.0	101.0	94.4	101.0	99.0	109.4	113.5
Exports of nonagricultural goods.....	51	1,149.0	937.4	895.1	877.1	946.2	1,031.1	1,066.5
Imports of durable goods.....	52	1,160.9	892.6	862.5	820.9	895.3	991.6	1,018.0
Imports of nondurable goods.....	53	965.5	682.8	645.8	640.2	697.5	747.7	809.8
Imports of nonpetroleum goods.....	54	1,673.2	1,321.9	1,299.3	1,233.3	1,317.3	1,437.7	1,486.7

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.2.6. Real Exports and Imports of Goods and Services  
by Type of Product, Chained Dollars

[Billions of chained (2005) dollars]

Line	2008	2009	Seasonally adjusted at annual rates					
			2009				2010	
			I	II	III	IV		
<b>Exports of goods and services</b> .....	<b>1</b>	<b>1,629.3</b>	<b>1,472.4</b>	<b>1,434.5</b>	<b>1,419.5</b>	<b>1,478.8</b>	<b>1,556.8</b>	<b>1,584.1</b>
<b>Exports of goods</b> <sup>1</sup> .....	<b>2</b>	<b>1,127.5</b>	<b>990.1</b>	<b>956.1</b>	<b>940.7</b>	<b>993.9</b>	<b>1,069.5</b>	<b>1,092.5</b>
Foods, feeds, and beverages.....	3	73.8	71.6	66.9	70.5	70.5	78.6	77.6
Industrial supplies and materials.....	4	287.0	266.4	248.4	254.7	276.5	285.8	296.5
Durable goods.....	5	105.1	91.5	86.9	86.9	93.5	98.8	100.7
Nondurable goods.....	6	181.8	174.6	161.4	167.5	182.7	186.7	195.5
Capital goods, except automotive.....	7	453.3	391.7	395.6	375.4	383.4	412.6	420.2
Civilian aircraft, engines, and parts.....	8	65.0	62.8	66.3	61.7	59.1	64.1	58.8
Computers, peripherals, and parts <sup>2</sup> .....	9							
Other.....	10	334.4	278.6	279.3	265.6	274.6	294.9	307.2
Automotive vehicles, engines, and parts.....	11	117.2	78.6	67.3	64.0	83.1	100.1	104.7
Consumer goods, except automotive.....	12	152.7	141.8	138.1	137.1	141.3	150.6	153.0
Durable goods.....	13	87.2	72.7	69.3	68.0	73.7	79.5	79.6
Nondurable goods.....	14	65.6	69.0	68.6	68.9	67.4	71.0	73.2
Other.....	15	42.3	35.9	37.0	34.4	35.1	37.2	36.1
<b>Exports of services</b> <sup>1</sup> .....	<b>16</b>	<b>501.7</b>	<b>481.4</b>	<b>477.2</b>	<b>477.4</b>	<b>483.9</b>	<b>487.1</b>	<b>491.6</b>
Transfers under U.S. military agency sales contracts.....	17	19.5	18.9	17.9	19.5	20.1	18.3	17.7
Travel.....	18	97.4	87.7	89.0	85.6	87.8	88.4	90.5
Passenger fares.....	19	26.4	24.8	25.0	25.4	25.0	23.7	22.7
Other transportation.....	20	47.9	41.1	39.9	39.7	40.9	43.7	44.6
Royalties and license fees.....	21	83.6	80.9	80.2	80.1	81.3	82.1	83.0
Other private services.....	22	212.0	211.4	209.2	210.1	212.1	214.0	216.1
Other.....	23	14.9	16.6	16.1	16.8	16.7	16.7	16.8
Residual.....	24	0.9	5.7	5.6	7.5	5.1	5.2	3.1
<b>Imports of goods and services</b> .....	<b>25</b>	<b>2,123.5</b>	<b>1,828.0</b>	<b>1,821.0</b>	<b>1,749.8</b>	<b>1,836.2</b>	<b>1,904.8</b>	<b>1,952.4</b>
<b>Imports of goods</b> <sup>1</sup> .....	<b>26</b>	<b>1,767.3</b>	<b>1,483.9</b>	<b>1,474.4</b>	<b>1,409.4</b>	<b>1,490.6</b>	<b>1,561.1</b>	<b>1,601.2</b>
Foods, feeds, and beverages.....	27	72.2	68.6	68.8	68.5	68.3	68.6	70.0
Industrial supplies and materials, except petroleum and products.....	28	246.7	185.8	195.4	172.3	182.0	193.4	205.8
Durable goods.....	29	122.8	86.4	94.8	80.1	81.1	89.6	96.9
Nondurable goods.....	30	124.7	100.2	101.2	92.9	102.0	104.5	109.3
Petroleum and products.....	31	234.6	214.6	228.2	214.5	217.3	198.2	206.2
Capital goods, except automotive.....	32	449.9	368.7	365.4	345.7	363.8	400.0	409.1
Civilian aircraft, engines, and parts.....	33	30.6	25.0	25.1	25.8	23.7	25.2	24.4
Computers, peripherals, and parts <sup>2</sup> .....	34							
Other.....	35	298.4	230.2	239.7	216.2	225.8	239.0	248.8
Automotive vehicles, engines, and parts.....	36	224.8	153.2	124.0	121.7	169.8	197.5	191.7
Consumer goods, except automotive.....	37	464.8	414.8	409.3	405.3	409.8	434.8	438.5
Durable goods.....	38	255.3	219.4	216.2	216.9	215.2	229.1	235.6
Nondurable goods.....	39	209.5	195.3	192.9	188.3	194.4	205.4	202.9
Other.....	40	81.0	73.0	75.1	72.7	72.1	72.3	80.6
<b>Imports of services</b> <sup>1</sup> .....	<b>41</b>	<b>356.5</b>	<b>343.7</b>	<b>346.2</b>	<b>339.5</b>	<b>345.3</b>	<b>343.7</b>	<b>351.2</b>
Direct defense expenditures.....	42	26.6	27.5	29.1	27.6	27.0	26.2	26.4
Travel.....	43	66.8	67.7	69.9	65.5	68.1	67.4	68.1
Passenger fares.....	44	25.2	22.8	22.6	23.4	24.1	21.1	21.0
Other transportation.....	45	66.4	56.3	57.7	54.5	55.4	57.5	61.4
Royalties and license fees.....	46	24.3	20.6	20.2	20.2	20.7	21.1	24.4
Other private services.....	47	137.3	136.9	135.2	136.1	138.0	138.4	138.7
Other.....	48	10.2	11.4	11.0	11.3	11.4	11.9	11.9
Residual.....	49	-9.1	-0.8	7.1	5.6	0.4	-15.5	-12.9
<b>Addenda:</b>								
Exports of durable goods.....	50	784.0	652.7	637.3	611.4	651.8	710.2	723.9
Exports of nondurable goods.....	51	342.7	332.7	314.9	324.0	337.2	354.9	363.8
Exports of agricultural goods <sup>3</sup> .....	52	80.3	79.1	75.7	77.9	77.4	85.4	87.6
Exports of nonagricultural goods.....	53	1,047.2	908.7	878.4	859.9	914.7	981.8	1,002.4
Imports of durable goods.....	54	1,089.2	861.6	835.3	798.1	863.5	949.4	971.7
Imports of nondurable goods.....	55	678.5	614.5	629.4	602.1	618.4	608.0	625.3
Imports of nonpetroleum goods.....	56	1,535.8	1,264.0	1,238.1				

## 5. Saving and Investment

Table 5.1. Saving and Investment

(Billions of dollars)

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Gross saving</b> .....	1	1,824.1	1,500.3	1,595.3	1,530.7	1,401.7	1,473.5	1,473.0
<b>Net saving</b> .....	2	-23.0	-363.7	-288.3	-333.3	-449.0	-384.2	-386.3
<b>Net private saving</b> .....	3	659.8	881.9	717.4	960.2	919.5	930.6	948.9
<b>Personal saving</b> .....	4	286.4	458.6	403.1	595.7	431.5	403.9	372.3
<b>Undistributed corporate profits with inventory valuation and capital consumption adjustments</b> .....	5	378.3	418.4	294.2	364.5	488.0	526.7	576.6
<b>Undistributed profits</b> .....	6	480.7	537.1	358.0	475.1	624.1	691.1	840.5
<b>Inventory valuation adjustment</b> .....	7	-38.2	9.1	81.1	18.1	-17.1	-45.6	-37.9
<b>Capital consumption adjustment</b> .....	8	-64.1	-127.8	-144.9	-128.6	-118.9	-118.8	-226.0
<b>Wage accruals less disbursements</b> .....	9	-5.0	5.0	20.0	0.0	0.0	0.0	0.0
<b>Net government saving</b> .....	10	-682.7	-1,245.6	-1,005.7	-1,293.5	-1,368.5	-1,314.8	-1,335.1
<b>Federal</b> .....	11	-642.6	-1,226.5	-969.1	-1,268.9	-1,353.6	-1,314.3	-1,352.5
<b>State and local</b> .....	12	-40.2	-19.2	-36.6	-24.6	-14.9	-0.5	17.3
<b>Consumption of fixed capital</b> .....	13	1,847.1	1,864.0	1,883.6	1,864.0	1,850.7	1,857.7	1,859.3
<b>Private</b> .....	14	1,536.2	1,538.8	1,561.3	1,540.5	1,525.5	1,527.7	1,525.3
<b>Domestic business</b> .....	15	1,252.3	1,257.7	1,277.0	1,259.4	1,246.9	1,247.6	1,244.4
<b>Households and institutions</b> .....	16	283.9	281.0	284.4	281.1	278.6	280.1	280.9
<b>Government</b> .....	17	310.9	325.2	322.3	323.5	325.2	330.0	334.1
<b>Federal</b> .....	18	119.8	125.6	122.5	124.0	126.1	130.0	132.0
<b>State and local</b> .....	19	191.2	199.6	199.8	199.5	199.1	200.0	202.0
<b>Gross domestic investment, capital account transactions, and net lending, NIPAs</b> .....	20	1,925.2	1,712.5	1,780.8	1,692.4	1,654.9	1,742.1	1,749.7
<b>Gross domestic investment</b> .....	21	2,632.4	2,142.6	2,190.3	2,082.0	2,080.4	2,217.8	2,260.6
<b>Gross private domestic investment</b> .....	22	2,136.1	1,628.8	1,689.9	1,561.5	1,556.1	1,707.8	1,763.8
<b>Gross government investment</b> .....	23	496.3	513.8	500.4	520.4	524.3	510.0	496.8
<b>Capital account transactions (net)</b> <sup>1</sup> .....	24	-0.4	3.0	3.1	3.0	2.9	2.9	.....
<b>Net lending or net borrowing (-)</b> .....	25	-706.8	-433.1	-412.6	-392.5	-428.4	-478.6	.....
<b>NIPAs</b> .....	26	101.0	217.3	185.4	161.7	253.3	268.7	276.6
<b>Statistical discrepancy</b> .....	27	2,195.9	2,420.7	2,278.7	2,500.7	2,445.0	2,458.3	2,474.1
<b>Gross government saving</b> .....	28	-371.8	-920.4	-683.4	-970.0	-1,043.3	-984.8	-1,001.1
<b>Federal</b> .....	29	-522.8	-1,100.8	-846.6	-1,144.9	-1,227.5	-1,184.4	-1,220.4
<b>State and local</b> .....	30	151.0	180.4	163.2	174.9	184.2	199.5	219.4
<b>Net domestic investment</b> .....	31	785.3	278.6	306.7	218.0	229.7	360.1	401.3
<b>Gross saving as a percentage of gross national income</b> .....	32	12.6	10.6	11.3	10.9	9.9	10.3	10.2
<b>Net saving as a percentage of gross national income</b> .....	33	-0.2	-2.6	-2.0	-2.4	-3.2	-2.7	-2.7
<b>Disaster losses</b> <sup>2</sup> .....	34	17.4	0.0	0.0	0.0	0.0	0.0	0.0
<b>Private</b> .....	35	17.4	0.0	0.0	0.0	0.0	0.0	0.0
<b>Domestic business</b> .....	36	9.9	0.0	0.0	0.0	0.0	0.0	0.0
<b>Households and institutions</b> .....	37	7.5	0.0	0.0	0.0	0.0	0.0	0.0
<b>Government</b> .....	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Federal</b> .....	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>State and local</b> .....	40	0.0	0.0	0.0	0.0	0.0	0.0	0.0

1. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.  
 2. Consists of damages to fixed assets.

Table 5.3.1. Percent Change From Preceding Period in Real Private Fixed Investment by Type

[Percent]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Private fixed investment</b> .....	1	-5.1	-18.3	-39.0	-12.5	-1.3	5.0	0.1
<b>Nonresidential</b> .....	2	1.6	-17.8	-39.2	-9.6	-5.9	5.3	3.1
<b>Structures</b> .....	3	10.3	-19.8	-43.6	-17.3	-18.4	-18.0	-15.3
<b>Commercial and health care</b> .....	4	-1.8	-25.9	-35.3	-21.6	-30.2	-37.0	-27.0
<b>Manufacturing</b> .....	5	25.4	21.5	59.7	30.0	-29.3	-43.9	-34.7
<b>Power and communication</b> .....	6	18.4	-0.7	-8.8	42.5	3.1	-5.1	-13.4
<b>Mining exploration, shafts, and wells</b> .....	7	16.1	-41.5	-82.4	-69.1	8.6	73.8	45.0
<b>Other structures</b> <sup>1</sup> .....	8	11.1	-18.5	-31.6	-7.3	-29.0	-34.3	-36.0
<b>Equipment and software</b> .....	9	-2.6	-16.6	-36.4	-4.9	1.5	19.0	12.7
<b>Information processing equipment and software</b> .....	10	6.0	-5.4	-19.6	5.5	7.6	27.6	8.2
<b>Computers and peripheral equipment</b> .....	11	8.4	-5.4	-14.7	16.8	9.7	97.1	8.0
<b>Software</b> <sup>2</sup> .....	12	6.4	-6.4	-24.0	1.3	5.2	22.1	13.4
<b>Other</b> <sup>3</sup> .....	13	4.4	-4.1	-15.6	6.9	9.9	14.1	2.1
<b>Industrial equipment</b> .....	14	-3.5	-23.5	-49.7	-15.1	-13.4	-7.0	0.9
<b>Transportation equipment</b> .....	15	-27.3	-48.7	-81.3	20.7	22.6	77.0	34.3
<b>Other equipment</b> <sup>4</sup> .....	16	-2.1	-19.5	-31.1	-29.8	-10.4	-2.8	31.2
<b>Residential</b> .....	17	-22.9	-20.5	-38.2	-23.3	18.9	3.8	-10.7
<b>Structures</b> .....	18	-23.2	-20.8	-38.8	-23.6	19.0	3.5	-11.2
<b>Permanent site</b> .....	19	-33.5	-37.5	-60.9	-44.5	29.3	1.2	-1.9
<b>Single family</b> .....	20	-36.7	-39.4	-67.5	-47.0	73.0	22.5	15.9
<b>Multifamily</b> .....	21	-14.8	-29.8	-28.8	-36.6	-50.9	-56.7	-62.7
<b>Other structures</b> <sup>5</sup> .....	22	-9.5	-4.6	-13.9	-6.2	13.2	4.9	-16.5
<b>Equipment</b> .....	23	-3.0	-6.0	-7.1	-10.0	14.6	14.6	11.5
<b>Addenda:</b>								
<b>Private fixed investment in structures</b> .....	24	-7.5	-20.3	-41.7	-19.9	-4.4	-9.1	-13.5
<b>Private fixed investment in equipment and software</b> .....	25	-2.6	-16.6	-36.1	-4.9	1.6	19.0	12.7
<b>Private fixed investment in new structures</b> <sup>6</sup> .....	26	-6.5	-21.1	-42.6	-21.3	-7.5	-12.4	-10.3
<b>Nonresidential structures</b> .....	27	10.2	-19.8	-43.6	-17.3	-18.2	-17.8	-15.1
<b>Residential structures</b> .....	28	-23.5	-23.1	-40.8	-27.6	13.2	-3.4	-2.8

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

2. Excludes software "embedded" or bundled, in computers and other equipment.

3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

**Table 5.3.2. Contributions to Percent Change in Real Private Fixed Investment by Type**

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Percent change at annual rate:</b>								
Private fixed investment .....	1	-5.1	-18.3	-39.0	-12.5	-1.3	5.0	0.1
<b>Percentage points at annual rates:</b>								
<b>Nonresidential</b> .....	2	1.19	-13.95	-30.88	-7.36	-4.82	4.20	2.43
Structures .....	3	2.46	-5.62	-13.33	-5.17	-5.61	-5.15	-4.08
Commercial and health care .....	4	-0.15	-2.26	-3.07	-2.01	-2.89	-3.32	-2.03
Manufacturing .....	5	0.52	0.63	1.98	1.22	-1.59	-2.33	-1.51
Power and communication .....	6	0.62	-0.03	-0.33	1.88	0.17	-0.29	-0.78
Mining exploration, shafts, and wells .....	7	1.01	-3.08	-10.36	-5.90	0.36	2.63	1.97
Other structures <sup>1</sup> .....	8	0.45	-0.88	-1.54	-0.37	-1.66	-1.84	-1.73
Equipment and software .....	9	-1.26	-8.33	-17.55	-2.18	0.79	9.35	6.51
Information processing equipment and software .....	10	1.40	-1.39	-4.55	1.60	2.19	7.63	2.52
Computers and peripheral equipment .....	11	0.31	-0.22	-0.46	0.63	0.39	3.11	0.38
Software <sup>2</sup> .....	12	0.70	-0.77	-2.88	0.21	0.70	2.90	1.88
Other <sup>3</sup> .....	13	0.39	-0.40	-1.20	0.76	1.10	1.61	0.26
Industrial equipment .....	14	-0.30	-2.12	-4.98	-1.34	-1.24	-0.61	0.07
Transportation equipment .....	15	-2.18	-3.00	-5.26	0.83	0.85	2.59	1.40
Other equipment <sup>4</sup> .....	16	-0.18	-1.82	-2.77	-3.26	-1.01	-0.26	2.53
<b>Residential</b> .....	17	-6.27	-4.39	-8.10	-5.18	3.54	0.79	-2.35
Structures .....	18	-6.25	-4.36	-8.07	-5.13	3.46	0.72	-2.41
Permanent site .....	19	-5.15	-3.87	-6.67	-4.40	1.92	0.10	-0.15
Single family .....	20	-4.82	-3.28	-6.11	-3.53	3.14	1.29	0.97
Multifamily .....	21	-0.33	-0.59	-0.56	-0.87	-1.22	-1.19	-1.11
Other structures <sup>5</sup> .....	22	-1.10	-0.49	-1.40	-0.73	1.54	0.62	-2.27
Equipment .....	23	-0.01	-0.03	-0.03	-0.05	0.07	0.07	0.06
<b>Addenda:</b>								
Private fixed investment in structures .....	24	-3.80	-9.98	-21.40	-10.30	-2.14	-4.43	-6.49
Private fixed investment in equipment and software .....	25	-1.27	-8.36	-17.58	-2.24	0.86	9.42	6.57
Private fixed investment in new structures <sup>6</sup> .....	26	-3.06	-9.82	-20.77	-10.43	-3.44	-5.67	-4.51
Nonresidential structures .....	27	2.43	-5.61	-13.30	-5.16	-5.52	-5.08	-4.04
Residential structures .....	28	-5.49	-4.21	-7.46	-5.28	2.08	-0.58	-0.48

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 2. Excludes software "embedded" or bundled, in computers and other equipment.  
 3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.  
 4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.  
 5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.  
 6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

**Table 5.3.3. Real Private Fixed Investment by Type, Quantity Indexes**  
 [Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	I
Private fixed investment .....	1	95.106	77.660	79.514	76.895	76.647	77.585	77.601
<b>Nonresidential</b> .....	2	116.502	95.819	98.061	95.623	94.183	95.410	96.145
Structures .....	3	138.392	110.966	119.243	113.716	108.074	102.832	98.655
Commercial and health care .....	4	114.464	84.761	95.029	89.434	81.755	72.827	67.315
Manufacturing .....	5	169.306	205.744	211.321	225.659	206.899	179.094	160.990
Power and communication .....	6	171.103	169.903	158.762	173.474	174.819	172.556	166.476
Mining exploration, shafts, and wells .....	7	146.293	85.558	101.231	75.481	77.052	88.468	97.088
Other structures <sup>1</sup> .....	8	140.948	114.837	124.402	122.057	112.027	100.863	90.226
Equipment and software .....	9	107.332	89.462	89.143	88.036	88.370	92.300	95.097
Information processing equipment and software .....	10	123.885	117.135	113.092	114.624	116.748	124.077	126.533
Computers and peripheral equipment .....	11	157.032	148.621	136.221	141.609	144.929	171.726	175.059
Software <sup>2</sup> .....	12	117.896	110.362	108.007	108.358	109.728	115.355	119.047
Other <sup>3</sup> .....	13	118.346	113.465	109.792	111.640	114.298	118.131	118.756
Industrial equipment .....	14	109.426	83.675	88.186	84.659	81.663	80.190	80.361
Transportation equipment .....	15	70.937	36.396	32.912	34.498	36.302	41.871	45.072
Other equipment <sup>4</sup> .....	16	100.749	81.089	87.888	80.453	78.284	77.731	83.199
<b>Residential</b> .....	17	58.213	46.288	47.478	44.436	46.403	46.833	45.529
Structures .....	18	57.694	45.691	46.904	43.852	45.806	46.200	44.848
Permanent site .....	19	45.220	28.246	30.483	26.307	28.055	28.137	28.005
Single family .....	20	41.462	25.131	26.035	22.212	25.474	26.800	27.806
Multifamily .....	21	77.014	54.079	66.645	59.478	49.795	40.398	31.580
Other structures <sup>5</sup> .....	22	79.035	75.370	74.862	73.682	76.009	76.926	73.536
Equipment .....	23	100.478	94.417	93.839	91.411	94.576	97.843	100.533
<b>Addenda:</b>								
Private fixed investment in structures .....	24	84.941	67.733	71.400	67.545	66.785	65.202	62.887
Private fixed investment in equipment and software .....	25	107.265	89.509	89.188	88.068	88.429	92.353	95.149
Private fixed investment in new structures <sup>6</sup> .....	26	87.575	69.081	73.497	69.235	67.900	65.691	63.929
Nonresidential structures .....	27	138.574	111.151	119.377	113.852	108.282	103.093	98.952
Residential structures .....	28	57.592	44.279	46.403	42.798	44.147	43.767	43.459

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 3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.  
 4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.  
 5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.  
 6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

**Table 5.3.4. Price Indexes for Private Fixed Investment by Type**  
[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	
<b>Private fixed investment</b> .....	1	107.551	106.132	107.668	106.463	105.265	105.130	104.835
<b>Nonresidential</b> .....	2	107.897	107.524	109.154	107.993	106.656	106.294	105.827
<b>Structures</b> .....	3	125.207	122.811	127.092	123.706	120.451	119.994	120.294
Commercial and health care.....	4	119.014	119.798	123.134	121.311	117.684	117.061	116.502
Manufacturing.....	5	120.113	123.299	127.187	125.139	120.206	120.663	120.587
Power and communication.....	6	122.152	124.229	126.624	124.790	122.887	122.616	123.666
Mining exploration, shafts, and wells.....	7	147.142	132.319	142.001	131.583	128.314	127.375	128.745
Other structures <sup>1</sup> .....	8	115.011	112.869	116.002	113.735	111.233	110.506	110.260
<b>Equipment and software</b> .....	9	101.455	102.008	102.450	102.304	101.802	101.478	100.718
Information processing equipment and software.....	10	95.600	93.913	94.578	94.033	93.545	93.497	93.157
Computers and peripheral equipment.....	11	69.960	64.239	66.328	64.563	63.508	62.558	62.155
Software <sup>2</sup> .....	12	102.748	101.494	102.145	101.674	100.928	101.229	100.903
Other <sup>3</sup> .....	13	100.487	100.542	100.416	100.465	100.603	100.683	100.379
Industrial equipment.....	14	110.942	112.322	112.055	112.003	112.327	112.904	113.151
Transportation equipment.....	15	102.641	109.493	109.015	112.335	110.666	105.957	101.211
Other equipment <sup>4</sup> .....	16	108.231	112.578	113.120	112.916	112.161	112.116	110.988
<b>Residential</b> .....	17	105.779	100.716	101.915	100.554	99.863	100.532	100.857
<b>Structures</b> .....	18	105.832	100.701	101.871	100.484	99.853	100.596	100.957
Permanent site.....	19	105.756	99.756	102.142	99.639	98.170	99.071	99.071
Single family.....	20	103.358	96.782	99.097	96.668	95.243	96.117	96.117
Multifamily.....	21	121.226	116.265	119.047	116.129	114.418	115.468	115.468
Other structures <sup>5</sup> .....	22	105.572	101.028	101.423	100.759	100.643	101.287	101.873
<b>Equipment</b> .....	23	101.608	99.824	102.085	101.732	98.787	96.691	95.727
<b>Addenda:</b>								
Private fixed investment in structures.....	24	113.490	109.872	112.636	110.229	108.249	108.373	108.697
Private fixed investment in equipment and software.....	25	101.457	101.987	102.447	102.299	101.773	101.430	100.668
Private fixed investment in new structures <sup>6</sup> .....	26	114.919	111.396	114.441	111.779	109.613	109.752	110.144
Nonresidential structures.....	27	125.370	122.975	127.287	123.879	120.598	120.137	120.439
Residential structures.....	28	107.059	101.926	103.418	101.635	100.868	101.783	102.305

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3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

**Table 5.3.5. Private Fixed Investment by Type**  
[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Private fixed investment</b> .....	1	2,170.8	1,749.7	1,817.2	1,737.7	1,712.6	1,731.4	1,726.9
<b>Nonresidential</b> .....	2	1,693.6	1,388.8	1,442.6	1,391.8	1,353.9	1,366.9	1,371.3
<b>Structures</b> .....	3	609.5	480.0	533.1	494.8	457.9	434.1	417.5
Commercial and health care.....	4	185.2	138.4	159.2	147.6	130.9	116.0	106.7
Manufacturing.....	5	60.8	75.9	80.3	84.4	74.3	64.6	58.0
Power and communication.....	6	94.4	95.4	90.9	97.9	97.1	95.7	93.1
Mining exploration, shafts, and wells.....	7	165.9	87.5	110.7	76.5	76.1	86.8	96.3
Other structures <sup>1</sup> .....	8	103.3	82.7	92.0	88.5	79.4	71.0	63.4
<b>Equipment and software</b> .....	9	1,084.1	908.8	909.5	897.0	895.9	932.8	953.9
Information processing equipment and software.....	10	562.9	522.7	508.3	512.2	519.0	551.3	560.2
Computers and peripheral equipment.....	11	86.7	75.0	71.1	72.0	72.5	84.6	85.7
Software <sup>2</sup> .....	12	264.1	244.2	240.5	240.2	241.4	254.6	261.9
Other <sup>3</sup> .....	13	212.1	203.5	196.7	200.1	205.1	212.2	212.6
Industrial equipment.....	14	193.8	150.1	157.8	151.4	146.5	144.6	145.2
Transportation equipment.....	15	132.3	72.5	65.4	70.6	73.2	80.9	83.2
Other equipment <sup>4</sup> .....	16	195.1	163.5	178.0	162.7	157.2	156.0	165.3
<b>Residential</b> .....	17	477.2	361.0	374.6	345.9	358.8	364.5	355.5
<b>Structures</b> .....	18	467.2	351.7	365.2	336.8	349.6	355.3	346.1
Permanent site.....	19	229.9	135.2	149.4	125.8	132.1	133.7	133.1
Single family.....	20	185.8	105.4	111.8	93.1	105.2	111.7	115.9
Multifamily.....	21	44.2	29.8	37.5	32.7	26.9	22.1	17.2
Other structures <sup>5</sup> .....	22	237.3	216.5	215.9	211.1	217.5	221.5	213.0
<b>Equipment</b> .....	23	10.0	9.2	9.4	9.1	9.1	9.3	9.4
<b>Addenda:</b>								
Private fixed investment in structures.....	24	1,076.7	831.7	898.3	831.7	807.5	789.3	763.6
Private fixed investment in equipment and software.....	25	1,094.1	918.0	918.9	906.1	905.1	942.1	963.3
Private fixed investment in new structures <sup>6</sup> .....	26	1,013.7	775.7	847.3	779.6	749.8	726.3	709.3
Nonresidential structures.....	27	608.6	479.5	532.4	494.1	457.5	433.9	417.5
Residential structures.....	28	405.0	296.3	315.0	285.5	292.3	292.4	291.8

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
2. Excludes software "embedded," or bundled, in computers and other equipment.
3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.6. Real Private Fixed Investment by Type, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	i
<b>Private fixed investment</b> .....	1	<b>2,018.4</b>	<b>1,648.2</b>	<b>1,687.5</b>	<b>1,631.9</b>	<b>1,626.7</b>	<b>1,646.6</b>	<b>1,646.9</b>
<b>Nonresidential</b> .....	2	<b>1,569.7</b>	<b>1,291.0</b>	<b>1,321.2</b>	<b>1,288.4</b>	<b>1,269.0</b>	<b>1,285.5</b>	<b>1,295.4</b>
<b>Structures</b> .....	3	<b>486.8</b>	<b>390.3</b>	<b>419.4</b>	<b>400.0</b>	<b>380.2</b>	<b>361.7</b>	<b>347.0</b>
Commercial and health care.....	4	155.6	115.2	129.2	121.6	111.1	99.0	91.5
Manufacturing.....	5	50.6	61.5	63.2	67.4	61.8	53.5	48.1
Power and communication.....	6	77.3	76.7	71.7	78.3	78.9	77.9	75.2
Mining exploration, shafts, and wells.....	7	112.7	65.9	78.0	58.2	59.4	68.2	74.8
Other structures <sup>1</sup> .....	8	89.8	73.2	79.3	77.8	71.4	64.3	57.5
<b>Equipment and software</b> .....	9	<b>1,068.6</b>	<b>890.7</b>	<b>887.5</b>	<b>876.5</b>	<b>879.8</b>	<b>918.9</b>	<b>946.8</b>
Information processing equipment and software.....	10	588.8	556.7	537.5	544.8	554.9	589.7	601.4
Computers and peripheral equipment <sup>2</sup> .....	11							
Software <sup>3</sup> .....	12	257.0	240.6	235.5	236.2	239.2	251.5	259.5
Other <sup>4</sup> .....	13	211.1	202.4	195.8	199.1	203.9	210.7	211.8
Industrial equipment.....	14	174.7	133.6	140.8	135.2	130.4	128.0	128.3
Transportation equipment.....	15	128.9	66.1	59.8	62.7	66.0	76.1	81.9
Other equipment <sup>5</sup> .....	16	180.3	145.1	157.3	144.0	140.1	139.1	148.9
<b>Residential</b> .....	17	<b>451.1</b>	<b>358.7</b>	<b>367.9</b>	<b>344.4</b>	<b>359.6</b>	<b>362.9</b>	<b>352.8</b>
<b>Structures</b> .....	18	<b>441.5</b>	<b>349.6</b>	<b>358.9</b>	<b>335.5</b>	<b>350.5</b>	<b>353.5</b>	<b>343.2</b>
Permanent site.....	19	217.4	135.8	146.6	126.5	134.9	135.3	134.7
Single family.....	20	179.7	108.9	112.9	96.3	110.4	116.2	120.5
Multifamily.....	21	36.4	25.6	31.5	28.1	23.6	19.1	14.9
Other structures <sup>6</sup> .....	22	224.7	214.3	212.9	209.5	216.1	218.7	209.1
<b>Equipment</b> .....	23	<b>9.8</b>	<b>9.2</b>	<b>9.2</b>	<b>8.9</b>	<b>9.3</b>	<b>9.6</b>	<b>9.8</b>
Residual.....	24	5.9	-7.3	2.9	-3.1	-9.2	-20.8	-23.0
<b>Addenda:</b>								
Private fixed investment in structures.....	25	948.7	756.5	797.5	754.4	745.9	728.3	702.4
Private fixed investment in equipment and software.....	26	1,078.4	899.9	896.7	885.4	889.0	928.5	956.6
Private fixed investment in new structures <sup>7</sup> .....	27	882.1	695.8	740.3	697.4	683.9	661.7	643.9
Nonresidential structures.....	28	485.5	389.4	418.2	398.9	379.4	361.2	346.7
Residential structures.....	29	378.3	290.9	304.8	281.1	290.0	287.5	285.5

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.  
 2. The quantity index for computers can be used to accurately measure the real growth rate of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 5.3.2 and real growth rates are shown in table 5.3.1.

3. Excludes software "embedded," or bundled, in computers and other equipment.

4. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

5. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

6. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

7. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

NOTE: Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.6.5B. Change in Private Inventories by Industry

[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	i
<b>Change in private inventories</b> .....	1	<b>-34.8</b>	<b>-120.9</b>	<b>-127.4</b>	<b>-176.2</b>	<b>-156.5</b>	<b>-23.6</b>	<b>36.9</b>
Farm.....	2	-7.1	-2.4	-1.3	0.6	0.0	-8.9	-5.4
Mining, utilities, and construction.....	3	-2.6	1.3	7.0	8.1	4.2	-14.1	-8.2
Manufacturing.....	4	-7.0	-35.8	-31.4	-42.7	-62.4	-6.6	16.5
Durable goods industries.....	5	12.6	-31.7	-25.4	-32.8	-53.2	-15.5	6.6
Nondurable goods industries.....	6	-19.7	-4.1	-6.1	-9.9	-9.2	8.9	9.9
Wholesale trade.....	7	-7.1	-52.2	-47.3	-81.2	-75.3	-4.9	13.7
Durable goods industries.....	8	7.7	-46.7	-57.1	-58.6	-48.0	-23.0	8.5
Nondurable goods industries.....	9	-14.9	-5.5	9.8	-22.6	-27.3	18.1	5.2
Retail trade.....	10	-13.4	-27.2	-50.2	-54.7	-18.4	14.3	15.8
Motor vehicle and parts dealers.....	11	-0.5	-10.2	-35.5	-32.7	4.9	22.5	19.5
Food and beverage stores.....	12	0.3	-0.1	2.7	-0.4	0.4	-3.2	1.9
General merchandise stores.....	13	-3.4	-2.8	-3.9	-2.9	-4.6	0.3	-6.0
Other retail stores.....	14	-9.8	-14.1	-13.4	-18.7	-19.0	-5.2	0.3
Other industries.....	15	2.5	-4.7	-4.1	-6.3	-4.7	-3.4	4.5
<b>Addenda:</b>								
Change in private inventories.....	16	-34.8	-120.9	-127.4	-176.2	-156.5	-23.6	36.9
Durable goods industries.....	17	10.3	-93.9	-122.7	-129.0	-100.2	-23.8	31.8
Nondurable goods industries.....	18	-45.1	-27.0	-4.6	-47.2	-56.3	0.2	5.1
Nonfarm industries.....	19	-27.7	-118.5	-126.1	-176.8	-156.5	-14.7	42.3
Nonfarm change in book value <sup>1</sup> .....	20	17.6	-129.5	-223.7	-203.7	-134.2	45.9	95.4
Nonfarm inventory valuation adjustment <sup>2</sup> .....	21	-45.3	10.9	99.6	26.9	-22.2	-60.6	-53.1
Wholesale trade.....	22	-7.1	-52.2	-47.3	-81.2	-75.3	-4.9	13.7
Merchant wholesale trade.....	23	0.0	-43.8	-37.2	-70.8	-66.0	-1.3	6.5
Durable goods industries.....	24	10.8	-40.8	-48.4	-51.5	-42.2	-21.1	4.1
Nondurable goods industries.....	25	-10.7	-3.0	11.2	-19.2	-23.7	19.8	2.3
Nonmerchant wholesale trade.....	26	-7.1	-8.3	-10.1	-10.4	-9.3	-3.6	7.3

1. This series is derived from the Census Bureau series "current cost inventories."

2. The inventory valuation adjustment (IVA) shown in this table differs from the IVA in this table reflects the mix of methods (such as first-in, first-out and last-in, first-out) underlying inventories derived primarily from Census Bureau statistics (see footnote 1). This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics.

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 5.6.6B. Change in Real Private Inventories by Industry, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Change in private inventories</b> .....	1	-25.9	-108.2	-113.9	-160.2	-139.2	-19.7	33.9
Farm.....	2	-5.3	-0.4	0.3	2.2	1.9	-5.9	-3.4
Mining, utilities, and construction.....	3	-2.4	1.3	6.6	7.6	4.0	-12.8	-7.1
Manufacturing.....	4	-3.8	-32.5	-28.9	-39.8	-55.3	-6.1	14.5
Durable goods industries.....	5	11.5	-29.1	-23.5	-30.7	-48.3	-14.1	6.0
Nondurable goods industries.....	6	-14.2	-3.8	-5.6	-9.4	-7.6	7.4	8.4
Wholesale trade.....	7	-5.2	-46.6	-42.3	-72.9	-66.5	-4.8	11.6
Durable goods industries.....	8	6.7	-43.2	-53.1	-54.7	-44.2	-20.8	7.7
Nondurable goods industries.....	9	-10.7	-4.8	8.7	-19.2	-22.6	14.1	4.0
Retail trade.....	10	-11.8	-25.7	-47.2	-51.4	-17.3	13.3	14.5
Motor vehicle and parts dealers.....	11	-0.5	-10.4	-35.6	-32.8	4.7	22.1	19.0
Food and beverage stores.....	12	0.2	-0.1	2.3	-0.3	0.3	0.2	1.6
General merchandise stores.....	13	-3.1	-2.6	-3.6	-2.6	-4.3	-2.8	-5.5
Other retail stores.....	14	-8.3	-12.9	-12.3	-17.2	-17.4	-4.7	0.4
Other industries.....	15	2.5	-4.1	-3.4	-5.8	-4.3	-3.0	4.1
Residual.....	16	-2.3	1.9	5.3	2.7	-1.2	0.6	-1.3
<b>Addenda:</b>								
Change in private inventories.....	17	-25.9	-108.2	-113.9	-160.2	-139.2	-19.7	33.9
Durable goods industries.....	18	9.4	-88.0	-115.3	-121.8	-93.1	-21.8	29.2
Nondurable goods industries.....	19	-33.7	-22.2	-1.7	-40.8	-47.6	1.4	5.7
Nonfarm industries.....	20	-20.4	-108.3	-114.9	-163.1	-141.4	-13.7	37.6
Wholesale trade.....	21	-5.2	-46.6	-42.3	-72.9	-66.5	-4.8	11.6
Merchant wholesale trade.....	22	1.2	-39.0	-33.1	-63.1	-58.2	-1.8	5.4
Durable goods industries.....	23	9.5	-37.7	-44.9	-48.0	-38.7	-19.0	3.7
Nondurable goods industries.....	24	-7.3	-2.7	9.7	-16.0	-19.8	15.3	1.8
Nonmerchant wholesale trade.....	25	-6.4	-7.7	-9.5	-9.8	-8.3	-3.1	6.1

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (2005) dollar series for real change in private inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.7.5B. Private Inventories and Domestic Final Sales by Industry

[Billions of dollars]

	Line	Seasonally adjusted quarterly totals				
		2009				2010
		I	II	III	IV	
<b>Private inventories</b> <sup>1</sup> .....	1	1,948.1	1,912.2	1,892.3	1,923.3	1,961.0
Farm.....	2	171.9	171.6	168.6	171.8	178.7
Mining, utilities, and construction.....	3	96.4	96.8	97.7	98.2	99.7
Manufacturing.....	4	575.8	567.4	564.3	571.7	586.4
Durable goods industries.....	5	346.3	336.7	331.6	327.4	335.2
Nondurable goods industries.....	6	229.4	230.7	232.7	244.3	251.2
Wholesale trade.....	7	464.3	449.6	436.6	445.2	450.9
Durable goods industries.....	8	271.4	256.7	248.0	244.4	249.1
Nondurable goods industries.....	9	192.9	192.8	188.6	200.8	201.8
Retail trade.....	10	489.7	478.5	477.1	487.4	494.0
Motor vehicle and parts dealers.....	11	148.1	140.9	143.7	151.1	157.1
Food and beverage stores.....	12	42.3	42.2	42.3	42.9	44.1
General merchandise stores.....	13	79.2	78.6	77.4	78.0	76.7
Other retail stores.....	14	220.1	216.8	213.8	215.4	216.2
Other industries.....	15	150.0	148.3	147.9	149.0	151.2
<b>Addenda:</b>						
Private inventories.....	16	1,948.1	1,912.2	1,892.3	1,923.3	1,961.0
Durable goods industries.....	17	874.6	840.3	828.6	827.2	845.9
Nondurable goods industries.....	18	1,073.4	1,071.9	1,063.7	1,096.0	1,115.1
Nonfarm industries.....	19	1,776.1	1,740.6	1,723.7	1,751.5	1,782.2
Wholesale trade.....	20	464.3	449.6	436.6	445.2	450.9
Merchant wholesale trade.....	21	413.8	400.5	388.2	395.7	399.0
Durable goods industries.....	22	243.1	230.2	222.7	219.4	222.8
Nondurable goods industries.....	23	170.7	170.3	165.5	176.2	176.2
Nonmerchant wholesale trade.....	24	50.5	49.1	48.4	49.5	51.9
<b>Final sales of domestic business</b> <sup>2</sup> .....	25	794.1	792.5	795.3	799.3	803.2
<b>Final sales of goods and structures of domestic business</b> <sup>2</sup> .....	26	413.9	411.6	412.7	412.5	412.8
<b>Ratios of private inventories to final sales of domestic business:</b>						
Private inventories to final sales.....	27	2.45	2.41	2.38	2.41	2.44
Nonfarm inventories to final sales.....	28	2.24	2.20	2.17	2.19	2.22
Nonfarm inventories to final sales of goods and structures.....	29	4.29	4.23	4.18	4.25	4.32

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories in this table is not the current-dollar change in private inventories component of GDP. The former is the difference between two inventory stocks, each valued at its respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas, the change in private inventories is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and imputed rental of owner-occupied nonfarm housing. It includes a small amount of final sales by farm and by government enterprises.

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS).



Table 5.7.6B. Real Private Inventories and Real Domestic Final Sales by Industry, Chained Dollars

[Billions of chained (2005) dollars]

	Line	Seasonally adjusted quarterly totals				
		2009				2010
		I	II	III	IV	I
<b>Private inventories</b> <sup>1</sup>	1	1,790.3	1,750.2	1,715.4	1,710.5	1,719.0
Farm	2	150.7	151.3	151.8	150.3	149.4
Mining, utilities, and construction	3	89.2	91.1	92.1	88.9	87.1
Manufacturing	4	529.9	520.0	506.2	504.6	508.3
Durable goods industries	5	321.9	314.2	302.1	298.6	300.1
Nondurable goods industries	6	208.9	206.6	204.7	206.6	208.7
Wholesale trade	7	419.0	400.8	384.1	382.9	385.8
Durable goods industries	8	252.3	238.6	227.6	222.4	224.3
Nondurable goods industries	9	167.1	162.4	156.7	160.2	161.2
Retail trade	10	462.8	450.0	445.7	449.0	452.6
Motor vehicle and parts dealers	11	149.2	141.0	142.2	147.7	152.5
Food and beverage stores	12	37.1	37.1	37.1	36.5	36.9
General merchandise stores	13	72.7	72.0	71.0	71.0	69.7
Other retail stores	14	203.4	199.1	194.8	193.6	193.7
Other industries	15	138.1	136.6	135.6	134.8	135.8
Residual	16	-0.3	0.2	-0.3	-0.1	-0.4
<b>Addenda:</b>						
Private inventories	17	1,790.3	1,750.2	1,715.4	1,710.5	1,719.0
Durable goods industries	18	823.6	793.1	769.8	764.4	771.7
Nondurable goods industries	19	967.4	957.2	945.3	945.6	947.1
Nonfarm industries	20	1,639.8	1,599.1	1,563.7	1,560.3	1,569.7
Wholesale trade	21	419.0	400.8	384.1	382.9	385.8
Merchant wholesale trade	22	371.2	355.4	340.8	340.4	341.8
Durable goods industries	23	225.6	213.6	203.9	199.2	200.1
Nondurable goods industries	24	145.7	141.7	136.7	140.6	141.0
Nonmerchant wholesale trade	25	47.7	45.3	43.2	42.4	44.0
<b>Final sales of domestic business</b> <sup>2</sup>	26	734.7	734.3	737.2	741.1	744.4
<b>Final sales of goods and structures of domestic business</b> <sup>2</sup>	27	391.9	391.1	393.4	396.2	397.7
<b>Ratios of private inventories to final sales of domestic business:</b>						
Private inventories to final sales	28	2.44	2.38	2.33	2.31	2.31
Nonfarm inventories to final sales	29	2.23	2.18	2.12	2.11	2.11
Nonfarm inventories to final sales of goods and structures	30	4.18	4.09	3.97	3.95	3.95

1. Inventories are as of the end of the quarter. The quarter-to-quarter changes calculated from this table are at quarterly rates, whereas the change in private inventories component of GDP is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and imputed rental of owner-occupied nonfarm housing. It includes a small amount of final sales by farm and by government enterprises.

Note: Estimates in this table are based on the North American Industry Classification System (NAICS).

Chained (2005) dollar inventory series are calculated to ensure that the chained (2005) dollar change in inventories for 2005 equals the current-dollar change in inventories for 2005 and that the average of the 2004 and 2005 end-of-year chain-weighted and fixed-weighted inventories are equal.

Table 5.7.9B. Implicit Price Deflators for Private Inventories by Industry

[Index numbers, 2005=100]

	Line	Seasonally adjusted				
		2009				2010
		I	II	III	IV	I
<b>Private inventories</b> <sup>1</sup>	1	108.813	109.255	110.308	112.437	114.074
Farm	2	114.052	113.459	111.100	114.311	119.600
Mining, utilities, and construction	3	108.082	106.252	106.134	110.456	114.493
Manufacturing	4	108.649	109.115	111.478	113.297	115.364
Durable goods industries	5	107.597	107.169	109.758	109.644	111.688
Nondurable goods industries	6	109.810	111.642	113.659	118.298	120.392
Wholesale trade	7	110.809	112.179	113.656	116.254	116.872
Durable goods industries	8	107.563	107.588	108.972	109.914	111.069
Nondurable goods industries	9	115.410	118.781	120.392	125.343	125.217
Retail trade	10	105.814	106.346	107.064	108.547	109.139
Motor vehicle and parts dealers	11	99.297	99.963	101.071	102.268	103.018
Food and beverage stores	12	113.887	113.785	113.775	117.652	119.556
General merchandise stores	13	108.978	109.170	109.107	109.801	110.089
Other retail stores	14	108.200	108.876	109.737	111.271	111.605
Other industries	15	108.633	108.552	109.134	110.545	111.351
<b>Addenda:</b>						
Private inventories	16	108.813	109.255	110.308	112.437	114.074
Durable goods industries	17	106.202	105.950	107.627	108.218	109.611
Nondurable goods industries	18	110.962	111.987	112.528	115.905	117.742
Nonfarm industries	19	108.312	108.851	110.230	112.254	113.542
Wholesale trade	20	110.809	112.179	113.656	116.254	116.872
Merchant wholesale trade	21	111.485	112.697	113.903	116.236	116.756
Durable goods industries	22	107.735	107.778	109.215	110.172	111.344
Nondurable goods industries	23	117.175	120.171	121.030	125.368	124.968
Nonmerchant wholesale trade	24	105.741	108.356	111.969	116.689	118.079

1. Implicit price deflators are as of the end of the quarter and are consistent with inventory stocks.

Note: Estimates in this table are based on the North American Industry Classification System (NAICS).

## 6. Income and Employment by Industry

Table 6.1D. National Income Without Capital Consumption Adjustment by Industry

[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>National income without capital consumption adjustment</b> .....	1	12,547.4	12,268.0	12,218.2	12,207.5	12,236.9	12,409.6	12,725.8
<b>Domestic industries</b> .....	2	12,405.4	12,163.1	12,118.3	12,114.8	12,115.4	12,303.9	12,588.9
<b>Private industries</b> .....	3	10,863.0	10,565.7	10,539.0	10,517.4	10,512.0	10,694.4	10,964.0
Agriculture, forestry, fishing, and hunting.....	4	116.6	96.6	96.4	96.7	92.3	101.1	101.1
Mining.....	5	231.6	189.1	199.7	183.6	181.5	191.6	199.9
Utilities.....	6	191.8	206.4	207.7	205.9	212.1	199.9	199.9
Construction.....	7	626.3	551.0	573.8	550.4	548.2	531.5	531.5
Manufacturing.....	8	1,328.0	1,197.6	1,209.5	1,198.0	1,171.2	1,211.7	1,211.7
Durable goods.....	9	742.7	655.7	668.7	656.4	633.3	664.6	664.6
Nondurable goods.....	10	585.3	541.9	540.8	541.6	537.9	547.1	547.1
Wholesale trade.....	11	753.6	728.4	744.8	731.0	714.5	723.5	723.5
Retail trade.....	12	861.2	839.4	835.5	844.6	836.5	840.9	840.9
Transportation and warehousing.....	13	338.5	313.2	320.4	310.1	309.3	313.0	313.0
Information.....	14	428.0	423.7	412.2	414.3	420.0	448.4	448.4
Finance, insurance, real estate, rental, and leasing.....	15	2,239.9	2,237.3	2,185.3	2,203.5	2,254.9	2,305.6	2,305.6
Professional and business services <sup>1</sup> .....	16	1,730.9	1,723.6	1,722.0	1,728.7	1,700.1	1,743.7	1,743.7
Educational services, health care, and social assistance.....	17	1,167.9	1,224.3	1,200.1	1,221.7	1,230.5	1,244.8	1,244.8
Arts, entertainment, recreation, accommodation, and food services.....	18	475.0	468.0	464.7	464.9	472.2	470.2	470.2
Other services, except government.....	19	373.5	367.0	366.9	363.9	368.9	368.4	368.4
<b>Government</b> .....	20	1,542.5	1,597.4	1,579.3	1,597.5	1,603.3	1,609.5	1,625.0
<b>Rest of the world</b> .....	21	141.9	104.9	99.9	92.6	121.5	105.7	136.9

1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.  
 NOTE: Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

Table 6.16D. Corporate Profits by Industry

[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	1	1,360.4	1,308.9	1,182.7	1,226.5	1,358.9	1,467.6	1,549.0
<b>Domestic industries</b> .....	2	983.2	997.1	867.0	925.3	1,035.7	1,160.4	1,212.4
Financial <sup>1</sup> .....	3	271.6	316.8	237.8	266.3	349.1	414.1	421.5
Nonfinancial.....	4	711.6	680.3	629.2	659.0	686.6	746.4	790.9
<b>Rest of the world</b> .....	5	377.2	311.8	315.8	301.2	323.2	307.1	336.6
Receipts from the rest of the world.....	6	544.2	430.3	402.2	409.9	440.8	468.5	497.8
Less: Payments to the rest of the world.....	7	167.0	118.5	86.4	108.7	117.6	161.4	161.2
<b>Corporate profits with inventory valuation adjustment</b> .....	8	1,424.5	1,436.7	1,327.6	1,355.1	1,477.8	1,586.3	1,775.0
<b>Domestic industries</b> .....	9	1,047.3	1,124.9	1,011.9	1,053.9	1,154.6	1,279.2	1,438.4
Financial.....	10	278.9	331.2	253.9	280.7	362.4	427.9	446.6
Federal Reserve banks.....	11	35.7	50.1	28.8	46.1	57.6	67.9	77.9
Other financial <sup>2</sup> .....	12	243.2	281.1	225.1	234.6	304.8	359.9	368.7
Nonfinancial.....	13	768.4	793.7	758.0	773.3	792.2	851.4	991.8
Utilities.....	14	40.1	54.1	53.6	53.4	61.5	47.8	47.8
Manufacturing.....	15	175.5	136.0	121.6	132.3	129.7	160.5	160.5
Durable goods.....	16	30.7	14.9	8.0	11.9	6.7	32.9	32.9
Fabricated metal products.....	17	17.6	13.4	19.3	13.7	10.9	10.0	10.0
Machinery.....	18	16.1	11.0	12.8	10.4	8.1	12.7	12.7
Computer and electronic products.....	19	4.7	3.6	3.2	3.9	3.1	4.2	4.2
Electrical equipment, appliances, and components.....	20	-4.1	-8.5	-6.3	-9.1	-9.6	-9.0	-9.0
Motor vehicles, bodies and trailers, and parts.....	21	-47.5	-28.4	-54.8	-38.5	-16.6	-3.7	-3.7
Other durable goods <sup>3</sup> .....	22	43.9	23.8	33.9	31.5	10.8	18.9	18.9
Nondurable goods.....	23	144.9	121.1	113.6	120.4	122.9	127.6	127.6
Food and beverage and tobacco products.....	24	33.7	33.1	34.7	33.1	35.1	29.4	29.4
Petroleum and coal products.....	25	66.5	21.4	29.4	15.2	15.8	25.3	25.3
Chemical products.....	26	31.3	35.9	29.6	39.4	37.4	37.3	37.3
Other nondurable goods <sup>4</sup> .....	27	13.3	30.7	19.8	32.8	34.5	35.7	35.7
Wholesale trade.....	28	75.1	87.9	94.0	87.5	80.6	89.5	89.5
Retail trade.....	29	78.2	91.2	83.1	95.1	98.8	87.8	87.8
Transportation and warehousing.....	30	11.4	5.9	6.7	1.3	4.8	10.8	10.8
Information.....	31	84.7	108.9	95.4	99.4	107.0	133.9	133.9
Other nonfinancial <sup>5</sup> .....	32	303.4	309.7	303.6	304.2	309.9	321.0	321.0
<b>Rest of the world</b> .....	33	377.2	311.8	315.8	301.2	323.2	307.1	336.6

1. Consists of finance and insurance and bank and other holding companies.  
 2. Consists of credit intermediation and related activities; securities, commodity contracts, and other financial investments and related activities; insurance carriers and related activities; funds, trusts, and other financial vehicles; and bank and other holding companies.  
 3. Consists of wood products; nonmetallic mineral products; primary metals; other transportation equipment; furniture and related products; and miscellaneous manufacturing.  
 4. Consists of textile mills and textile product mills; apparel; leather and allied products; paper products; printing and related support activities; and plastics and rubber products.  
 5. Consists of agriculture, forestry, fishing, and hunting; mining; construction; real estate and rental and leasing; professional, scientific, and technical services; administrative and waste management services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services, except government.  
 NOTE: Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

## 7. Supplemental Tables

Table 7.1. Selected Per Capita Product and Income Series in Current and Chained Dollars

[Dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Current dollars:</b>								
Gross domestic product .....	1	47,375	46,364	46,258	46,080	46,268	46,849	47,235
Gross national product .....	2	47,841	46,706	46,584	46,381	46,663	47,191	47,678
Personal income .....	3	40,149	39,088	38,998	39,234	39,001	39,120	39,399
Disposable personal income .....	4	35,450	35,505	35,124	35,709	35,522	35,665	35,895
Personal consumption expenditures .....	5	33,231	32,812	32,587	32,560	32,919	33,179	33,522
Goods .....	6	11,164	10,587	10,433	10,400	10,696	10,816	11,020
Durable goods .....	7	3,593	3,366	3,345	3,294	3,415	3,410	3,470
Nondurable goods .....	8	7,571	7,221	7,088	7,106	7,280	7,407	7,550
Services .....	9	22,067	22,225	22,154	22,161	22,223	22,362	22,502
<b>Chained (2005) dollars:</b>								
Gross domestic product .....	10	43,671	42,238	42,172	42,011	42,146	42,621	42,858
Gross national product .....	11	44,098	42,551	42,474	42,288	42,506	42,934	43,260
Disposable personal income .....	12	32,514	32,500	32,387	32,815	32,436	32,366	32,454
Personal consumption expenditures .....	13	30,479	30,034	30,047	29,922	30,059	30,110	30,308
Goods .....	14	10,517	10,225	10,211	10,112	10,265	10,313	10,456
Durable goods .....	15	3,760	3,582	3,547	3,490	3,647	3,642	3,741
Nondurable goods .....	16	6,749	6,625	6,641	6,596	6,606	6,656	6,708
Services .....	17	19,956	19,799	19,824	19,794	19,786	19,791	19,851
Population (midperiod, thousands) .....	18	304,831	307,483	306,496	307,101	307,815	308,521	309,120

Table 7.2.1B. Percent Change from Preceding Period in Real Motor Vehicle Output

[Percent]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
<b>Motor vehicle output</b>								
Auto output .....	1	-18.4	-24.6	-64.5	13.3	131.8	25.2	26.6
Truck output .....	2	-6.9	-32.9	-77.4	77.8	66.2	11.7	69.7
Truck output .....	3	-25.4	-18.2	-52.2	-15.4	187.6	33.8	5.7
<b>Final sales of domestic product</b> .....	4	-17.8	-19.2	1.5	-12.4	13.6	-12.7	26.1
<b>Personal consumption expenditures</b>								
New motor vehicles .....	5	-15.0	-9.1	9.6	-6.3	53.7	-23.8	-1.3
Autos .....	6	-19.7	-12.8	-1.4	-4.7	111.8	-31.8	-0.3
Light trucks (including utility vehicles) .....	7	-10.7	-17.0	-17.9	-20.1	310.3	-53.3	-11.9
Net purchases of used autos and used light trucks .....	8	-26.1	-9.2	14.1	8.2	25.0	-6.2	9.5
Used autos .....	9	-5.3	-2.6	28.6	-8.7	-10.2	-7.3	-2.9
Used light trucks (including utility vehicles) .....	10	-5.5	-3.2	29.9	-6.4	-1.0	1.6	-7.3
Used light trucks (including utility vehicles) .....	11	-5.1	-2.0	27.6	-10.4	-16.5	-13.6	0.6
<b>Private fixed investment</b>								
New motor vehicles .....	12	-30.0	-53.5	-82.7	-4.5	15.4	234.5	67.8
Autos .....	13	-20.4	-32.0	-65.0	38.4	28.7	78.6	22.4
Trucks .....	14	-13.9	-28.1	-61.8	103.9	11.6	48.5	48.1
Light trucks (including utility vehicles) .....	15	-24.6	-34.8	-67.1	1.4	45.1	106.2	5.4
Other .....	16	-24.9	-35.0	-63.7	18.6	43.9	109.2	10.1
Net purchases of used autos and used light trucks .....	17	-23.5	-33.7	-75.2	-39.5	49.7	95.6	-10.3
Used autos .....	18	-1.1	1.5	-31.8	85.8	39.2	12.7	-5.0
Used light trucks (including utility vehicles) .....	19	1.2	-0.5	-34.1	69.6	31.8	70.8	21.1
Used light trucks (including utility vehicles) .....	20	-3.1	3.3	-29.9	100.2	45.4	-21.4	-25.6
<b>Gross government investment</b>								
Autos .....	21	-0.4	-32.3	-50.3	-48.1	93.2	20.2	-45.8
Trucks .....	22	-6.3	-14.4	-38.9	-38.7	70.5	5.3	-57.0
Trucks .....	23	1.6	-37.7	-54.2	-51.6	104.2	27.1	-40.8
<b>Net exports</b>								
Exports .....	24	6.4	-39.0	-87.9	-27.9	190.2	139.9	22.3
Autos .....	25	16.6	-44.1	-91.9	-20.7	173.1	135.9	15.5
Trucks .....	26	-4.8	-32.3	-80.4	-35.1	210.4	144.3	29.9
Imports .....	27	-11.7	-34.4	-86.1	-1.3	352.4	86.7	-23.3
Autos .....	28	-0.6	-29.2	-89.3	7.6	389.6	58.6	-46.1
Trucks .....	29	-22.2	-40.7	-79.4	-12.6	302.0	136.9	19.2
<b>Change in private inventories</b>								
Autos .....	30							
New .....	31							
Domestic .....	32							
Foreign .....	33							
Used .....	34							
Domestic .....	35							
Foreign .....	36							
Trucks .....	37							
New .....	38							
Domestic .....	39							
Foreign .....	40							
Used .....	41							
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	42	-18.8	-21.4	-23.3	-7.9	48.5	-2.0	6.7
Private fixed investment in new autos and new light trucks .....	43	-20.0	-31.7	-62.8	56.5	26.1	76.3	27.6
Domestic output of new autos <sup>2</sup> .....	44	-4.6	-41.6	-94.6	79.5	281.4	63.7	11.5
Sales of imported new autos <sup>3</sup> .....	45	-10.4	-17.6	-21.2	1.0	121.8	-30.2	15.6

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

**Table 7.2.3B. Real Motor Vehicle Output, Quantity Indexes**  
[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	
<b>Motor vehicle output</b> .....	1	79.505	59.924	51.533	53.168	65.605	69.391	73.607
Auto output .....	2	93.958	63.057	52.392	60.502	68.700	70.633	80.614
Truck output .....	3	71.216	58.240	51.184	49.090	63.929	68.760	69.726
<b>Final sales of domestic product</b> .....	4	81.004	65.490	66.619	64.457	66.549	64.336	68.174
<b>Personal consumption expenditures</b> .....	5	83.126	75.590	73.692	72.502	80.732	75.431	75.184
New motor vehicles .....	6	76.550	66.723	62.601	61.859	74.624	67.807	67.757
Autos .....	7	87.543	72.700	66.029	62.436	88.862	73.476	71.180
Light trucks (including utility vehicles) .....	8	69.227	62.880	60.461	61.671	65.208	64.180	65.653
Net purchases of used autos and used light trucks .....	9	97.677	95.165	98.555	96.329	93.771	92.007	91.323
Used autos .....	10	87.807	84.973	86.058	84.645	84.427	84.761	83.164
Used light trucks (including utility vehicles) .....	11	107.298	105.192	110.735	107.732	102.995	99.305	99.451
<b>Private fixed investment</b> .....	12	67.520	31.426	28.573	28.249	29.282	39.601	45.070
New motor vehicles .....	13	80.550	54.745	47.860	51.912	55.292	63.915	67.224
Autos .....	14	91.578	65.804	55.078	65.817	67.648	74.675	82.380
Trucks .....	15	74.122	48.310	43.673	43.826	48.102	57.641	58.404
Light trucks (including utility vehicles) .....	16	82.738	53.782	47.166	49.222	53.907	64.832	66.403
Other .....	17	52.372	34.723	34.621	30.538	33.781	39.951	38.875
Net purchases of used autos and used light trucks .....	18	111.363	113.069	95.367	111.348	120.948	124.612	123.022
Used autos .....	19	102.261	101.721	85.440	97.507	104.484	119.451	125.313
Used light trucks (including utility vehicles) .....	20	120.605	124.574	105.450	125.430	137.724	129.694	120.446
<b>Gross government investment</b> .....	21	101.473	68.688	70.488	59.838	70.551	73.874	63.379
Autos .....	22	102.013	87.288	89.078	78.808	90.048	91.218	73.871
Trucks .....	23	101.317	63.139	64.934	54.155	64.737	68.732	60.284
<b>Net exports</b> .....	24							
Exports .....	25	144.781	88.283	76.426	70.417	91.908	114.380	120.275
Autos .....	26	179.099	100.116	85.940	81.089	104.243	129.192	133.921
Trucks .....	27	115.216	77.984	68.129	61.156	81.173	101.478	108.341
Imports .....	28	93.758	61.504	47.773	47.618	69.447	81.178	75.972
Autos .....	29	108.305	76.640	58.573	59.658	88.740	99.588	85.344
Trucks .....	30	80.605	47.785	37.969	36.709	51.978	64.483	67.375
<b>Change in private inventories</b> .....	31							
Autos .....	32							
New .....	33							
Domestic .....	34							
Foreign .....	35							
Used .....	36							
Trucks .....	37							
New .....	38							
Domestic .....	39							
Foreign .....	40							
Used <sup>1</sup> .....	41							
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	42	79.152	62.233	60.177	58.945	65.066	64.746	65.801
Private fixed investment in new autos and new light trucks .....	43	86.765	59.244	50.749	56.761	60.152	69.313	73.665
Domestic output of new autos <sup>2</sup> .....	44	92.713	54.131	38.634	44.717	62.490	70.683	72.625
Sales of imported new autos <sup>3</sup> .....	45	102.807	84.710	78.003	78.194	95.427	87.215	90.425

1. Consists of used light trucks only.  
2. Consists of final sales and change in private inventories of new autos assembled in the United States.  
3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

**Table 7.2.4B. Price Indexes for Motor Vehicle Output**  
[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	
<b>Motor vehicle output</b> .....	1	96.404	98.632	95.916	98.366	99.455	100.790	100.638
Auto output .....	2	98.424	99.453	98.208	99.271	99.176	101.158	101.033
Truck output .....	3	95.194	98.066	94.406	97.732	99.587	100.538	100.370
<b>Final sales of domestic product</b> .....	4	96.406	98.132	95.726	97.911	98.901	99.989	99.591
<b>Personal consumption expenditures</b> .....	5	96.445	95.959	93.672	94.992	96.421	98.752	99.683
New motor vehicles .....	6	96.842	97.958	95.987	97.828	98.169	99.848	99.489
Autos .....	7	100.164	101.099	99.833	100.841	100.883	102.839	102.281
Light trucks (including utility vehicles) .....	8	94.488	95.401	92.957	95.353	95.919	97.375	97.161
Net purchases of used autos and used light trucks .....	9	95.731	92.840	89.973	90.555	93.697	97.137	100.173
Used autos .....	10	95.421	90.262	88.801	88.560	90.187	93.500	96.837
Used light trucks (including utility vehicles) .....	11	95.991	94.832	90.877	92.086	96.413	99.951	102.735
<b>Private fixed investment</b> .....	12	100.395	109.439	108.189	113.704	111.366	104.499	98.323
New motor vehicles .....	13	99.045	100.589	98.287	100.341	100.825	102.363	102.085
Autos .....	14	100.174	101.155	99.869	100.839	101.062	102.850	102.296
Trucks .....	15	98.355	100.338	98.188	100.137	100.841	102.188	102.124
Light trucks (including utility vehicles) .....	16	94.746	95.894	93.478	95.787	96.427	97.885	97.659
Other .....	17	110.764	115.787	114.758	115.224	116.177	116.988	117.659
Net purchases of used autos and used light trucks .....	18	96.158	90.251	88.346	87.276	89.333	96.049	100.364
Used autos .....	19	96.156	90.989	88.688	87.991	90.421	96.856	101.002
Used light trucks (including utility vehicles) .....	20	96.155	89.649	88.054	86.684	88.448	95.408	99.899
<b>Gross government investment</b> .....	21	105.061	110.196	107.958	110.284	111.330	111.211	109.961
Autos .....	22	105.611	112.643	109.153	112.824	115.080	113.514	109.403
Trucks .....	23	104.893	109.220	107.514	109.278	109.812	110.276	110.106
<b>Net exports</b> .....	24							
Exports .....	25	102.809	103.145	103.167	103.027	103.012	103.373	103.648
Autos .....	26	101.871	102.131	102.181	102.062	102.022	102.259	102.547
Trucks .....	27	103.445	104.394	104.384	104.222	104.236	104.733	104.996
Imports .....	28	103.414	103.605	103.408	103.343	103.693	103.976	103.799
Autos .....	29	103.113	102.975	102.341	102.806	103.320	103.435	102.914
Trucks .....	30	103.685	104.513	104.951	104.122	104.224	104.755	105.014
<b>Change in private inventories</b> .....	31							
Autos .....	32							
New .....	33							
Domestic .....	34							
Foreign .....	35							
Used .....	36							
Trucks .....	37							
New .....	38							
Domestic .....	39							
Foreign .....	40							
Used <sup>1</sup> .....	41							
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	42	97.836	99.375	97.222	99.157	100.097	101.024	100.598
Private fixed investment in new autos and new light trucks .....	43	97.124	98.160	96.314	97.952	98.380	99.994	99.609
Domestic output of new autos <sup>2</sup> .....	44	100.890	102.674	102.315	102.803	102.370	103.208	102.491
Sales of imported new autos <sup>3</sup> .....	45	100.168	101.125	99.853	100.845	100.962	102.842	102.290

1. Consists of used light trucks only.  
2. Consists of final sales and change in private inventories of new autos assembled in the United States.  
3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.5B. Motor Vehicle Output

[Billions of dollars]

Line	2008	2009	Seasonally adjusted at annual rates					
			2009				2010	
			I	II	III	IV	I	
<b>Motor vehicle output</b> .....	1	321.2	247.8	206.9	218.8	273.0	292.7	310.0
Auto output .....	2	139.1	94.4	77.4	90.3	102.4	107.4	122.4
Truck output .....	3	182.2	153.5	129.6	128.5	170.5	185.3	187.6
<b>Final sales of domestic product</b> .....	4	330.0	271.1	269.0	266.3	277.7	271.4	286.4
<b>Personal consumption expenditures</b> .....	5	289.9	261.9	249.2	248.6	281.0	268.9	270.5
New motor vehicles .....	6	184.5	162.5	149.3	150.4	182.1	168.3	167.5
Autos .....	7	85.4	71.6	64.2	61.3	87.4	73.6	70.9
Light trucks (including utility vehicles) .....	8	99.1	90.9	85.1	89.1	94.7	94.6	96.6
Net purchases of used autos and used light trucks .....	9	105.4	99.4	99.8	98.2	98.9	100.6	103.0
Used autos .....	10	46.6	42.6	42.5	41.7	42.3	44.0	44.8
Used light trucks (including utility vehicles) .....	11	58.7	56.8	57.3	56.5	56.6	56.6	58.2
Private fixed investment .....	12	100.3	50.9	45.9	47.7	48.4	61.4	65.8
New motor vehicles .....	13	169.9	117.3	100.6	110.8	118.6	139.2	146.0
Autos .....	14	71.3	51.8	42.8	51.6	53.1	59.7	65.5
Trucks .....	15	98.6	65.5	57.8	59.2	65.4	79.5	80.5
Light trucks (including utility vehicles) .....	16	77.4	50.8	43.4	46.4	51.1	62.4	63.8
Other .....	17	21.1	14.6	14.5	12.8	14.3	17.0	16.7
Net purchases of used autos and used light trucks .....	18	-69.6	-66.4	-54.7	-63.1	-70.2	-77.7	-80.2
Used autos .....	19	-32.2	-30.4	-24.8	-28.1	-30.9	-37.8	-41.4
Used light trucks (including utility vehicles) .....	20	-37.4	-36.0	-29.9	-35.1	-39.3	-39.9	-38.8
Gross government investment .....	21	16.1	11.4	11.5	10.0	11.9	12.4	10.5
Autos .....	22	3.7	3.4	3.4	3.1	3.6	3.6	2.8
Trucks .....	23	12.4	8.0	8.1	6.9	8.3	8.8	7.7
Net exports .....	24	-76.3	-53.1	-37.5	-40.0	-63.6	-71.3	-60.4
Exports .....	25	65.3	40.1	34.7	31.9	41.6	52.0	54.8
Autos .....	26	37.2	20.9	17.9	16.9	21.7	27.0	28.0
Trucks .....	27	28.1	19.2	16.8	15.0	19.9	25.0	26.8
Imports .....	28	141.6	93.2	72.2	71.9	105.2	123.3	115.2
Autos .....	29	77.7	54.9	41.7	42.7	63.8	71.7	61.1
Trucks .....	30	63.9	38.2	30.5	29.2	41.4	51.7	54.1
Change in private inventories .....	31	-8.8	-23.2	-62.1	-47.5	-4.7	21.3	23.6
Autos .....	32	4.5	-10.6	-26.9	-13.6	-11.0	9.0	12.9
New .....	33	6.2	-13.0	-24.1	-14.6	-14.4	1.1	1.3
Domestic .....	34	4.2	-9.7	-18.4	-12.3	-9.3	1.3	2.1
Foreign .....	35	2.0	-3.3	-5.7	-2.3	-5.1	-0.3	-0.8
Used .....	36	-1.7	2.4	-2.8	1.0	3.4	7.9	11.6
Trucks .....	37	-13.3	-12.6	-35.2	-33.9	6.3	12.3	10.7
New .....	38	-12.8	-14.0	-28.3	-34.6	6.6	6.4	6.9
Domestic .....	39	-13.9	-11.5	-21.2	-30.2	1.8	3.7	6.6
Foreign .....	40	1.0	-2.6	-7.2	-4.5	-1.2	2.7	0.2
Used <sup>1</sup> .....	41	-0.5	1.4	-6.9	0.7	5.7	5.9	3.8
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	42	406.3	324.2	306.5	306.2	341.3	342.7	346.8
Private fixed investment in new autos and new light trucks .....	43	148.8	102.6	86.1	98.0	104.3	122.1	129.3
Domestic output of new autos <sup>2</sup> .....	44	100.9	60.0	42.7	49.6	69.1	78.8	80.4
Sales of imported new autos <sup>3</sup> .....	45	88.9	74.0	67.2	68.1	83.2	77.4	79.9

Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars

[Billions of chained (2005) dollars]

Line	2008	2009	Seasonally adjusted at annual rates					
			2009				2010	
			I	II	III	IV	I	
<b>Motor vehicle output</b> .....	1	333.1	251.0	215.9	222.7	274.8	290.7	308.4
Auto output .....	2	141.2	94.7	78.7	90.9	103.2	106.1	121.1
Truck output .....	3	191.3	156.5	137.5	131.9	171.8	184.7	187.3
<b>Final sales of domestic product</b> .....	4	342.3	276.7	281.5	272.4	281.2	271.9	288.1
<b>Personal consumption expenditures</b> .....	5	300.6	273.3	266.5	262.2	291.9	272.8	271.9
New motor vehicles .....	6	190.5	166.1	155.8	154.0	185.7	168.8	168.6
Autos .....	7	85.3	70.8	64.3	60.8	86.6	71.6	69.4
Light trucks (including utility vehicles) .....	8	104.8	95.2	91.6	93.4	98.8	97.2	99.4
Net purchases of used autos and used light trucks .....	9	110.1	107.3	111.1	108.6	105.7	103.7	102.9
Used autos .....	10	48.9	47.3	47.9	47.1	47.0	47.2	46.3
Used light trucks (including utility vehicles) .....	11	61.2	60.0	63.2	61.4	58.7	56.6	56.7
Private fixed investment .....	12	99.9	46.5	42.3	41.8	43.3	58.6	66.7
New motor vehicles .....	13	171.5	116.6	101.9	110.5	117.7	136.1	143.2
Autos .....	14	71.2	51.2	42.8	51.2	52.6	58.1	64.1
Trucks .....	15	100.2	65.3	59.0	59.2	65.0	77.9	79.0
Light trucks (including utility vehicles) .....	16	81.7	53.1	46.6	48.6	53.3	64.0	65.6
Other .....	17	19.1	12.6	12.6	11.1	12.3	14.5	14.2
Net purchases of used autos and used light trucks .....	18	-72.4	-73.5	-62.0	-72.4	-78.6	-81.0	-80.0
Used autos .....	19	-33.5	-33.3	-28.0	-31.9	-34.2	-39.1	-41.0
Used light trucks (including utility vehicles) .....	20	-38.9	-40.2	-34.0	-40.5	-44.4	-41.8	-38.9
Gross government investment .....	21	15.3	10.4	10.6	9.0	10.7	11.2	9.6
Autos .....	22	3.5	3.0	3.1	2.7	3.1	3.1	2.6
Trucks .....	23	11.8	7.4	7.6	6.3	7.5	8.0	7.0
Net exports .....	24	-73.3	-51.0	-36.2	-38.6	-61.0	-58.3	-58.1
Exports .....	25	63.7	38.8	33.6	31.0	40.4	50.3	52.9
Autos .....	26	36.6	20.4	17.5	16.6	21.3	26.4	27.3
Trucks .....	27	27.1	18.4	16.0	14.4	19.1	23.9	25.5
Imports .....	28	136.9	89.8	69.8	69.6	101.4	118.6	111.0
Autos .....	29	75.3	53.3	40.7	41.5	61.7	69.3	59.4
Trucks .....	30	61.7	36.6	29.0	28.1	39.8	49.3	51.5
Change in private inventories .....	31	-9.0	-23.8	-63.6	-48.1	-4.6	21.0	22.8
Autos .....	32	4.4	-10.8	-27.4	-13.8	-11.0	8.8	12.4
New .....	33	5.9	-12.5	-23.3	-13.9	-13.7	1.0	1.2
Domestic .....	34	4.0	-9.2	-17.7	-11.6	-8.8	1.3	2.0
Foreign .....	35	1.9	-3.3	-5.6	-2.3	-4.9	-0.3	-0.8
Used .....	36	-1.7	2.5	-3.1	1.2	3.8	8.2	11.5
Trucks .....	37	-13.6	-13.0	-36.2	-34.3	6.5	12.2	10.4
New .....	38	-13.0	-13.9	-28.6	-34.2	0.7	6.3	6.7
Domestic .....	39	-14.1	-11.4	-21.4	-29.8	1.9	3.7	6.5
Foreign .....	40	1.0	-2.5	-7.0	-4.4	-1.2	2.6	0.2
Used <sup>1</sup> .....	41	-0.5	1.4	-7.7	0.9	6.3	6.1	3.8
Residual .....	42	0.7	-2.5	-3.1	-2.9	-2.5	-2.0	-2.1
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers .....	43	415.3	326.5	315.7	309.3	341.4	339.7	345.2
Private fixed investment in new autos and new light trucks .....	44	153.2	104.6	89.6	100.2	106.2	122.4	130.1
Domestic output of new autos <sup>2</sup> .....	45	99.9	58.3	41.6	48.2	67.4	76.2	78.3
Sales of imported new autos <sup>3</sup> .....	46	88.8	73.2	67.4	67.5	82.4	75.3	78.1

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

NOTE. Chained (2005) dollar series are calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

**B. NIPA-Related Table**

Table B.1 presents the most recent estimates of personal income and its disposition. These estimates were released on May 28, 2010.

**Table B.1 Personal Income and Its Disposition**  
 (Billions of dollars; monthly estimates seasonally adjusted at annual rates)

	2008	2009 <sup>1</sup>	2009										2010			
			March	April	May	June	July	Aug.	Sept.	Oct. <sup>2</sup>	Nov. <sup>2</sup>	Dec. <sup>2</sup>	Jan. <sup>2</sup>	Feb. <sup>2</sup>	March <sup>2</sup>	April <sup>2</sup>
<b>Personal income</b> .....	<b>12,238.8</b>	<b>12,019.0</b>	<b>11,882.7</b>	<b>11,969.8</b>	<b>12,146.9</b>	<b>12,029.7</b>	<b>11,975.2</b>	<b>12,011.9</b>	<b>12,028.7</b>	<b>12,023.8</b>	<b>12,065.6</b>	<b>12,118.7</b>	<b>12,161.9</b>	<b>12,164.1</b>	<b>12,210.8</b>	<b>12,265.2</b>
Compensation of employees, received.....	8,042.4	7,778.5	7,756.0	7,804.2	7,820.1	7,823.6	7,742.7	7,762.6	7,749.1	7,733.2	7,742.3	7,746.3	7,794.7	7,806.3	7,826.8	7,856.8
Wage and salary disbursements.....	6,545.9	6,276.5	6,260.3	6,303.6	6,317.0	6,318.9	6,242.0	6,259.5	6,245.9	6,230.1	6,237.6	6,240.4	6,274.2	6,282.8	6,299.3	6,325.6
Private industries.....	5,404.6	5,094.1	5,085.5	5,123.0	5,132.0	5,131.4	5,057.4	5,073.7	5,061.8	5,043.2	5,049.5	5,049.6	5,076.4	5,084.2	5,097.9	5,122.3
Goods-producing industries.....	1,206.5	1,062.0	1,090.7	1,077.4	1,066.2	1,059.7	1,043.3	1,045.2	1,038.0	1,028.3	1,033.7	1,031.0	1,037.8	1,036.3	1,040.4	1,046.2
Manufacturing.....	742.0	659.4	672.1	668.0	660.5	657.4	645.7	646.2	642.8	645.1	652.5	652.1	657.1	657.5	659.1	663.6
Service-producing industries.....	4,198.1	4,032.1	3,994.8	4,045.5	4,065.8	4,071.8	4,014.1	4,028.6	4,023.8	4,015.0	4,015.9	4,018.6	4,038.5	4,047.9	4,057.5	4,076.1
Trade, transportation, and utilities.....	1,048.3	985.4	992.7	989.7	991.0	987.1	973.6	978.7	978.7	974.2	972.6	972.4	977.4	979.8	983.8	988.9
Other services-producing industries.....	3,149.8	3,046.7	3,002.1	3,055.8	3,074.8	3,084.6	3,040.5	3,049.9	3,045.2	3,040.7	3,043.3	3,046.2	3,061.1	3,068.1	3,073.7	3,087.2
Government.....	1,141.3	1,182.4	1,174.8	1,180.6	1,185.0	1,187.4	1,184.6	1,185.8	1,184.1	1,186.9	1,188.1	1,190.8	1,197.9	1,198.6	1,201.5	1,203.4
Supplements to wages and salaries.....	1,496.6	1,501.9	1,495.7	1,500.6	1,503.1	1,504.7	1,500.7	1,503.1	1,503.2	1,503.1	1,504.7	1,505.9	1,520.5	1,523.6	1,527.4	1,531.2
Employer contributions for employee pension and insurance funds.....	1,023.9	1,043.9	1,038.9	1,040.6	1,042.0	1,043.4	1,045.0	1,046.2	1,047.2	1,048.6	1,049.7	1,051.0	1,053.3	1,055.7	1,057.9	1,059.9
Employer contributions for government social insurance.....	472.7	458.0	456.8	460.0	461.1	461.3	455.7	456.9	456.0	454.5	455.0	454.9	467.2	467.8	469.5	471.3
Proprietors' income with IVA and CCAj.....	1,106.3	1,041.0	1,027.1	1,026.0	1,026.8	1,031.2	1,035.0	1,038.4	1,040.2	1,050.5	1,062.2	1,068.1	1,066.3	1,064.3	1,068.3	1,081.9
Farm.....	48.7	29.3	25.0	27.1	29.1	30.6	28.2	25.8	23.5	29.3	35.2	41.1	36.0	31.0	26.0	29.8
Nonfarm.....	1,057.5	1,011.7	1,002.1	998.9	997.7	1,000.6	1,006.8	1,012.6	1,016.7	1,021.2	1,027.0	1,027.0	1,030.2	1,033.3	1,042.3	1,052.1
Rental income of persons with CCAj.....	210.4	268.1	249.7	255.4	261.9	268.7	273.3	277.9	282.6	285.0	286.7	288.3	291.0	293.6	296.4	296.9
Personal income receipts on assets.....	1,994.4	1,792.6	1,797.1	1,785.2	1,773.4	1,761.5	1,762.3	1,763.1	1,763.9	1,776.2	1,788.5	1,800.8	1,787.4	1,774.0	1,760.6	1,779.5
Personal interest income.....	1,308.0	1,238.5	1,225.8	1,233.5	1,241.1	1,248.7	1,241.8	1,234.9	1,228.0	1,231.2	1,234.4	1,237.6	1,238.3	1,238.9	1,239.5	1,236.8
Personal dividend income.....	686.4	554.2	571.2	551.8	532.3	512.8	520.5	528.2	535.9	545.0	554.1	563.2	549.2	535.1	521.1	542.7
Personal current transfer receipts.....	1,875.9	2,104.8	2,016.2	2,068.3	2,236.1	2,116.6	2,123.4	2,133.7	2,155.3	2,138.7	2,148.8	2,176.2	2,201.6	2,206.3	2,241.7	2,236.9
Government social benefits to persons.....	1,843.2	2,072.0	1,983.6	2,035.7	2,203.4	2,083.9	2,090.6	2,100.9	2,122.4	2,105.8	2,113.8	2,143.3	2,168.3	2,173.0	2,208.4	2,203.6
Old-age, survivors, disability, and health insurance benefits.....	1,070.3	1,156.7	1,136.0	1,148.4	1,145.7	1,159.1	1,158.4	1,162.8	1,176.3	1,175.7	1,181.5	1,187.0	1,184.8	1,187.8	1,192.8	1,204.3
Government unemployment insurance benefits.....	50.6	122.0	108.3	113.9	121.6	132.0	131.5	137.4	138.1	129.9	127.1	143.8	137.2	132.0	150.6	128.8
Other.....	722.4	793.3	739.3	773.4	936.1	792.8	800.7	800.7	808.0	805.2	816.2	846.4	853.1	864.9	870.4	870.4
Other current transfer receipts, from business (net).....	32.6	32.7	32.6	32.6	32.7	32.7	32.8	32.8	32.8	32.9	32.9	33.0	33.3	33.3	33.3	33.4
Less: Contributions for government social insurance.....	990.6	965.9	963.3	969.3	971.4	971.9	961.5	963.8	962.3	959.8	960.9	961.1	979.1	980.4	983.1	986.8
<b>Less: Personal current taxes</b> .....	<b>1,432.4</b>	<b>1,101.7</b>	<b>1,156.4</b>	<b>1,094.4</b>	<b>1,083.0</b>	<b>1,070.5</b>	<b>1,071.7</b>	<b>1,072.4</b>	<b>1,068.8</b>	<b>1,063.6</b>	<b>1,065.9</b>	<b>1,068.8</b>	<b>1,082.2</b>	<b>1,082.1</b>	<b>1,084.7</b>	<b>1,081.5</b>
<b>Equals: Disposable personal income</b> .....	<b>10,806.4</b>	<b>10,917.3</b>	<b>10,726.3</b>	<b>10,875.4</b>	<b>11,063.9</b>	<b>10,959.3</b>	<b>10,903.5</b>	<b>10,939.5</b>	<b>10,959.8</b>	<b>10,960.3</b>	<b>10,999.7</b>	<b>11,049.9</b>	<b>11,079.7</b>	<b>11,082.0</b>	<b>11,126.1</b>	<b>11,183.7</b>
<b>Less: Personal outlays</b> .....	<b>10,520.0</b>	<b>10,458.7</b>	<b>10,353.1</b>	<b>10,340.3</b>	<b>10,350.4</b>	<b>10,420.6</b>	<b>10,437.7</b>	<b>10,567.3</b>	<b>10,503.3</b>	<b>10,557.0</b>	<b>10,604.8</b>	<b>10,636.2</b>	<b>10,666.1</b>	<b>10,721.5</b>	<b>10,783.4</b>	<b>10,785.2</b>
Personal consumption expenditures.....	10,129.9	10,089.1	9,978.9	9,968.1	9,979.3	10,050.6	10,068.4	10,197.4	10,132.8	10,188.6	10,241.8	10,278.8	10,306.8	10,360.2	10,420.0	10,424.0
Goods.....	3,403.2	3,255.2	3,190.3	3,166.8	3,179.4	3,235.1	3,245.0	3,353.6	3,278.4	3,304.9	3,355.8	3,350.6	3,363.0	3,400.1	3,446.6	3,433.3
Durable goods.....	1,095.2	1,035.0	1,014.3	1,000.6	1,011.5	1,022.5	1,038.7	1,102.7	1,012.4	1,034.5	1,058.6	1,062.9	1,052.4	1,063.2	1,102.8	1,102.6
Nondurable goods.....	2,308.0	2,220.2	2,176.0	2,166.2	2,167.9	2,212.6	2,250.8	2,266.0	2,270.3	2,297.3	2,287.6	2,320.6	2,336.9	2,343.9	2,330.6	
Services.....	6,726.8	6,833.9	6,788.6	6,801.3	6,799.9	6,815.6	6,823.4	6,843.8	6,854.5	6,883.7	6,886.0	6,928.2	6,933.8	6,960.0	6,973.4	6,990.8
Personal interest payments <sup>1</sup> .....	237.7	213.9	219.7	218.2	216.7	215.2	215.3	215.5	209.4	203.1	196.9	198.3	199.7	201.2	198.3	
Personal current transfer payments.....	152.3	155.7	154.6	154.1	154.5	154.8	154.0	154.4	154.8	159.1	159.8	160.5	160.9	161.6	162.2	162.9
To government.....	87.9	92.2	90.7	91.0	91.4	91.7	92.1	92.5	92.9	93.8	94.6	95.3	95.9	96.6	97.2	97.9
To the rest of the world (net).....	64.5	63.5	63.8	63.1	63.1	63.1	61.9	61.9	61.9	65.3	65.3	65.3	65.1	65.1	65.1	65.1
<b>Equals: Personal saving</b> .....	<b>286.4</b>	<b>458.6</b>	<b>373.2</b>	<b>535.0</b>	<b>713.5</b>	<b>538.6</b>	<b>465.8</b>	<b>372.2</b>	<b>456.5</b>	<b>403.3</b>	<b>394.9</b>	<b>413.7</b>	<b>413.6</b>	<b>360.5</b>	<b>342.7</b>	<b>398.5</b>
<b>Personal saving as percentage of disposable personal income</b> .....	<b>2.7</b>	<b>4.2</b>	<b>3.5</b>	<b>4.9</b>	<b>6.4</b>	<b>4.9</b>	<b>4.3</b>	<b>3.4</b>	<b>4.2</b>	<b>3.7</b>	<b>3.6</b>	<b>3.7</b>	<b>3.7</b>	<b>3.3</b>	<b>3.1</b>	<b>3.6</b>
<b>Addenda:</b>																
Personal income excluding current transfer receipts:																
Billions of chained (2005) dollars.....	9,504.6	9,075.1	9,094.5	9,119.4	9,122.0	9,075.4	9,018.6	9,013.1	9,000.0	8,986.7	9,000.4	9,007.8	9,008.8	9,006.1	9,006.6	9,058.8
Disposable personal income:																
Billions of chained (2005) dollars <sup>2</sup> .....	9,911.3	9,993.2	9,887.0	10,016.5	10,183.3	10,033.1	9,981.3	9,981.5	9,990.4	9,964.1	9,981.1	10,011.1	10,021.2	10,022.8	10,052.0	10,102.5
Per capita:																
Current dollars.....	35,450	35,505	34,975	35,438	36,028	35,660	35,451	35,539	35,576	35,550	35,652	35,791	35,865	35,850	35,970	36,133
Chained (2005 dollars).....	32,514	32,500	32,238	32,639	33,160	32,647	32,453	32,427	32,429	32,319	32,351	32,426	32,439	32,424	32,498	32,640
Population (midperiod, thousands) <sup>3</sup> .....	304,831	307,483	306,888	306,885	307,095	307,323	307,562	307,815	308,068	308,304	308,526	308,733	308,930	309,119	309,312	309,511
Personal consumption expenditures:																
Billions of chained (2005) dollars.....	9,290.9	9,235.1	9,198.1	9,180.8	9,185.1	9,201.3	9,216.8	9,304.4	9,236.5	9,262.5	9,293.4	9,312.4	9,322.2	9,369.9	9,414.1	9,416.3
Goods.....	3,206.0	3,144.2	3,119.2	3,095.0	3,106.1	3,114.9	3,130.4	3,213.3	3,135.2	3,158.1	3,199.0	3,188.4	3,196.6	3,228.0	3,272.3	3,270.6
Durable goods.....	1,146.3	1,101.4	1,075.2	1,059.2	1,072.5	1,083.5	1,106.4	1,180.6	1,081.2	1,103.9	1,130.2	1,137.1	1,133.7	1,147.3	1,188.7	1,190.1
Nondurable goods.....	2,057.3	2,037.0	2,035.9	2,026.9	2,025.8	2,024.5	2,019.6	2,035.0	2,045.3	2,047.8	2,064.1	2,048.3	2,058.8	2,077.1	2,084.5	2,081.7
Services.....	6,083.1	6,087.8	6,074.9	6,080.3	6,074.3	6,081.9	6,082.8	6,091.3	6,097.7	6,101.7	6,093.8	6,122.2	6,124.2	6,141.		

## C. Historical Measures

This table is derived from the "Selected NIPA Tables" that are published in this issue and from the "GDP and Other Major NIPA Series" tables that were published in the September 2009 issue. (The changes in prices are calculated from indexes expressed to three decimal places.)

**Table C.1. GDP and Other Major NIPA Aggregates—Continues**

(Quarterly estimates are seasonally adjusted at annual rates)

Year and Quarter	Billions of chained (2005) dollars			Percent change from preceding period		Chain-type price indexes [2005=100]		Implicit price deflators [2005=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Real gross domestic product	Real final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959	2,762.5	2,764.0	2,780.5	7.2	6.3	18.348	17.972	18.340	18.320	1.1	1.2	1.2	1.2
1960	2,830.9	2,836.6	2,850.6	2.5	2.6	18.604	18.220	18.596	18.577	1.4	1.4	1.4	1.4
1961	2,896.9	2,904.6	2,918.6	2.3	2.4	18.814	18.412	18.805	18.786	1.1	1.1	1.1	1.1
1962	3,072.4	3,064.9	3,096.8	6.1	5.5	19.071	18.654	19.062	19.044	1.4	1.3	1.4	1.4
1963	3,206.7	3,202.6	3,232.8	4.4	4.5	19.273	18.871	19.265	19.248	1.1	1.2	1.1	1.1
1964	3,392.3	3,393.7	3,420.4	5.8	6.0	19.572	19.175	19.563	19.546	1.6	1.6	1.5	1.5
1965	3,610.1	3,590.7	3,639.5	6.4	5.8	19.928	19.507	19.919	19.903	1.8	1.7	1.8	1.8
1966	3,845.3	3,806.6	3,873.1	6.5	6.0	20.493	20.054	20.484	20.469	2.8	2.8	2.8	2.8
1967	3,942.5	3,923.3	3,971.1	2.5	3.1	21.124	20.637	21.115	21.098	3.1	2.9	3.1	3.1
1968	4,133.4	4,119.4	4,164.1	4.8	5.0	22.022	21.508	22.012	21.996	4.3	4.2	4.2	4.3
1969	4,261.8	4,248.6	4,291.6	3.1	3.1	23.110	22.563	23.099	23.081	4.9	4.9	4.9	4.9
1970	4,269.9	4,287.9	4,299.4	0.2	0.9	24.328	23.778	24.317	24.299	5.3	5.4	5.3	5.3
1971	4,413.3	4,407.4	4,446.0	3.4	2.8	25.545	25.000	25.533	25.515	5.0	5.1	5.0	5.0
1972	4,647.7	4,640.6	4,682.9	5.3	5.3	26.647	26.112	26.634	26.617	4.3	4.4	4.3	4.3
1973	4,917.0	4,888.2	4,964.5	5.8	5.3	28.124	27.623	28.112	28.097	5.5	5.8	5.5	5.6
1974	4,889.9	4,874.1	4,944.0	-0.6	-0.3	30.669	30.459	30.664	30.643	9.0	10.3	9.1	9.1
1975	4,879.5	4,926.3	4,921.4	-0.2	1.1	33.577	33.300	33.563	33.541	9.5	9.3	9.5	9.5
1976	5,141.3	5,120.2	5,191.2	5.4	3.9	35.505	35.208	35.489	35.472	5.7	5.7	5.7	5.8
1977	5,377.7	5,344.9	5,433.7	4.6	4.4	37.764	37.586	37.751	37.735	6.4	6.8	6.4	6.4
1978	5,677.6	5,639.7	5,733.2	5.6	5.5	40.413	40.252	40.400	40.385	7.0	7.1	7.0	7.0
1979	5,855.0	5,841.2	5,930.2	3.1	3.6	43.773	43.797	43.761	43.745	8.3	8.8	8.3	8.3
1980	5,839.0	5,878.7	5,913.4	-0.3	0.6	47.776	48.408	47.751	47.728	9.1	10.5	9.1	9.1
1981	5,987.2	5,959.5	6,052.5	2.5	1.4	52.281	52.864	52.225	52.206	9.4	9.2	9.4	9.4
1982	5,870.9	5,923.3	5,939.1	-1.9	-0.6	55.467	55.859	55.412	55.391	6.1	5.7	6.1	6.1
1983	6,136.2	6,172.9	6,202.3	4.5	4.2	57.655	57.817	57.603	57.586	3.9	3.5	4.0	4.0
1984	6,577.1	6,495.6	6,639.8	7.2	5.2	59.823	59.854	59.766	59.749	3.8	3.5	3.8	3.8
1985	6,849.3	6,838.9	6,893.9	4.1	5.3	61.633	61.553	61.576	61.562	3.0	2.8	3.0	3.0
1986	7,086.5	7,098.7	7,116.5	3.5	3.8	63.003	62.948	62.937	62.920	2.2	2.3	2.2	2.2
1987	7,313.3	7,296.2	7,342.2	3.2	2.8	64.763	64.923	64.764	64.749	2.8	3.1	2.9	2.9
1988	7,613.9	7,607.8	7,650.4	4.1	4.3	66.990	67.159	66.988	66.974	3.4	3.4	3.4	3.4
1989	7,885.9	7,867.5	7,924.0	3.6	3.4	69.520	69.706	69.518	69.511	3.8	3.8	3.8	3.8
1990	8,033.9	8,032.7	8,081.8	1.9	2.1	72.213	72.540	72.201	72.199	3.9	4.1	3.9	3.9
1991	8,015.1	8,034.8	8,055.6	-0.2	0.0	74.762	74.917	74.760	74.755	3.5	3.3	3.5	3.5
1992	8,287.1	8,284.3	8,326.4	3.4	3.1	76.537	76.724	76.533	76.521	2.4	2.4	2.4	2.4
1993	8,523.4	8,515.3	8,563.2	2.9	2.8	78.222	78.339	78.224	78.224	2.2	2.1	2.2	2.2
1994	8,870.7	8,809.2	8,900.5	4.1	3.5	79.867	79.962	79.872	79.874	2.1	2.1	2.1	2.1
1995	9,093.7	9,073.2	9,129.4	2.5	3.0	81.533	81.674	81.536	81.542	2.1	2.1	2.1	2.1
1996	9,433.9	9,412.5	9,471.1	3.7	3.7	83.083	83.150	83.088	83.096	1.9	1.8	1.9	1.9
1997	9,854.3	9,782.6	9,881.8	4.5	3.9	84.554	84.397	84.555	84.558	1.8	1.5	1.8	1.8
1998	10,283.5	10,217.1	10,304.0	4.4	4.4	85.507	84.962	85.511	85.509	1.1	0.7	1.1	1.1
1999	10,779.8	10,715.7	10,812.1	4.8	4.9	86.766	86.304	86.768	86.766	1.5	1.6	1.5	1.5
2000	11,226.0	11,167.5	11,268.8	4.1	4.2	88.648	88.463	88.647	88.645	2.2	2.5	2.2	2.2
2001	11,347.2	11,391.7	11,404.6	1.1	2.0	90.654	90.123	90.650	90.648	2.3	1.9	2.3	2.3
2002	11,553.0	11,543.5	11,606.9	1.8	1.3	92.113	91.422	92.118	92.113	1.6	1.4	1.6	1.6
2003	11,840.7	11,824.8	11,914.2	2.5	2.4	94.099	93.550	94.100	94.096	2.2	2.3	2.2	2.2
2004	12,263.8	12,198.2	12,358.5	3.6	3.2	96.769	96.400	96.770	96.767	2.8	3.0	2.8	2.8
2005	12,638.4	12,588.4	12,735.5	3.1	3.2	100.000	100.000	100.000	100.000	3.3	3.7	3.3	3.3
2006	12,976.2	12,917.1	13,046.1	2.7	2.6	103.263	103.380	103.257	103.260	3.3	3.4	3.3	3.3
2007	13,254.1	13,234.3	13,362.8	2.1	2.5	106.221	106.408	106.214	106.215	2.9	2.9	2.9	2.9
2008	13,312.2	13,341.2	13,442.6	0.4	0.8	108.481	109.765	108.483	108.486	2.1	3.2	2.1	2.1
2009	12,987.4	13,110.7	13,083.7	-2.4	-1.7	109.745	109.817	109.770	109.764	1.2	0.0	1.2	1.2



Table C.1. GDP and Other Major NIPA Aggregates—Continues

[Quarterly estimates are seasonally adjusted at annual rates]

Year and Quarter	Billions of chained (2005) dollars			Percent change from preceding period		Chain-type price indexes [2005=100]		Implicit price deflators [2005=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Real gross domestic product	Real final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959: I	2,710.3	2,714.7	2,727.5	8.3	8.5	18,267	17,892	18,281	18,261	1.5	1.6	0.5	0.6
1959: II	2,778.8	2,761.5	2,795.9	10.5	7.1	18,309	17,936	18,299	18,279	0.9	1.0	0.4	0.4
1959: III	2,775.5	2,795.1	2,793.8	-0.5	5.0	18,369	17,992	18,350	18,331	1.3	1.3	1.1	1.1
1959: IV	2,785.2	2,784.6	2,804.6	1.4	-1.5	18,446	18,066	18,427	18,408	1.7	1.7	1.7	1.7
1960: I	2,847.7	2,815.0	2,866.4	9.3	4.4	18,483	18,100	18,505	18,486	0.8	0.8	1.7	1.7
1960: II	2,834.4	2,841.9	2,853.5	-1.9	3.9	18,561	18,177	18,564	18,544	1.7	1.7	1.3	1.3
1960: III	2,839.0	2,837.9	2,858.9	0.7	-0.5	18,646	18,261	18,632	18,613	1.8	1.9	1.5	1.5
1960: IV	2,802.6	2,851.8	2,823.6	-5.0	2.0	18,726	18,341	18,684	18,665	1.7	1.8	1.1	1.1
1961: I	2,819.3	2,854.0	2,841.4	2.4	0.3	18,750	18,361	18,727	18,707	0.5	0.4	0.9	0.9
1961: II	2,872.0	2,884.6	2,893.1	7.7	4.4	18,786	18,383	18,769	18,749	0.8	0.5	0.9	0.9
1961: III	2,918.4	2,906.9	2,939.9	6.6	3.1	18,835	18,432	18,827	18,808	1.0	1.1	1.2	1.3
1961: IV	2,977.0	2,973.0	2,999.8	8.4	9.4	18,884	18,473	18,892	18,874	1.0	0.9	1.4	1.4
1962: I	3,031.2	3,009.2	3,053.1	7.4	5.0	18,992	18,569	19,004	18,985	2.3	2.1	2.4	2.4
1962: II	3,064.7	3,060.5	3,088.6	4.5	7.0	19,040	18,627	19,030	19,012	1.0	1.3	0.5	0.6
1962: III	3,093.0	3,084.3	3,117.2	3.7	3.1	19,091	18,675	19,076	19,058	1.1	1.0	1.0	1.0
1962: IV	3,100.6	3,105.6	3,128.1	1.0	2.8	19,159	18,744	19,136	19,119	1.4	1.5	1.3	1.3
1963: I	3,141.1	3,126.2	3,167.4	5.3	2.7	19,213	18,803	19,180	19,163	1.1	1.3	0.9	0.9
1963: II	3,180.4	3,179.2	3,205.9	5.1	7.0	19,232	18,827	19,217	19,200	0.4	0.5	0.8	0.8
1963: III	3,240.3	3,235.7	3,266.2	7.7	7.3	19,266	18,868	19,255	19,238	0.7	0.9	0.8	0.8
1963: IV	3,265.0	3,269.3	3,291.7	3.1	4.2	19,382	18,986	19,402	19,385	2.4	2.5	3.1	3.1
1964: I	3,338.2	3,340.8	3,367.2	9.3	9.0	19,452	19,060	19,460	19,443	1.5	1.6	1.2	1.2
1964: II	3,376.6	3,380.5	3,404.5	4.7	4.8	19,518	19,129	19,512	19,496	1.4	1.5	1.1	1.1
1964: III	3,422.5	3,422.4	3,451.2	5.5	5.1	19,614	19,216	19,590	19,573	2.0	1.8	1.6	1.6
1964: IV	3,432.0	3,431.3	3,458.8	1.1	1.0	19,704	19,296	19,686	19,669	1.8	1.7	2.0	2.0
1965: I	3,516.3	3,485.5	3,546.6	10.2	6.5	19,788	19,364	19,785	19,769	1.7	1.4	2.0	2.0
1965: II	3,564.0	3,548.5	3,595.2	5.5	7.4	19,876	19,450	19,870	19,854	1.8	1.8	1.7	1.7
1965: III	3,636.3	3,615.2	3,665.5	8.4	7.7	19,963	19,541	19,943	19,927	1.8	1.9	1.5	1.5
1965: IV	3,724.0	3,713.4	3,750.8	10.0	11.3	20,086	19,675	20,071	20,055	2.5	2.8	2.6	2.6
1966: I	3,815.4	3,775.3	3,843.1	10.2	6.8	20,209	19,784	20,201	20,186	2.5	2.2	2.6	2.6
1966: II	3,828.1	3,792.4	3,855.9	1.3	1.8	20,401	19,973	20,374	20,358	3.9	3.9	3.5	3.5
1966: III	3,853.3	3,824.0	3,880.5	2.7	3.4	20,591	20,146	20,584	20,568	3.8	3.5	4.2	4.2
1966: IV	3,884.5	3,834.8	3,912.8	3.3	1.1	20,772	20,312	20,773	20,757	3.6	3.3	3.7	3.7
1967: I	3,918.7	3,873.6	3,946.7	3.6	4.1	20,874	20,393	20,868	20,852	2.0	1.6	1.8	1.8
1967: II	3,919.6	3,915.0	3,946.8	0.1	4.3	21,002	20,518	20,980	20,963	2.5	2.5	2.2	2.1
1967: III	3,950.8	3,934.9	3,980.8	3.2	2.0	21,194	20,708	21,185	21,169	3.7	3.8	4.0	4.0
1967: IV	3,981.0	3,969.8	4,010.1	3.1	3.6	21,426	20,930	21,419	21,403	4.5	4.4	4.5	4.5
1968: I	4,063.0	4,052.9	4,092.9	8.5	8.7	21,658	21,156	21,653	21,638	4.4	4.4	4.4	4.5
1968: II	4,132.0	4,093.6	4,162.5	7.0	4.1	21,900	21,377	21,880	21,864	4.5	4.2	4.3	4.2
1968: III	4,160.3	4,152.2	4,191.6	2.8	5.9	22,111	21,600	22,096	22,080	3.9	4.2	4.0	4.0
1968: IV	4,178.3	4,178.6	4,209.4	1.7	2.6	22,418	21,900	22,407	22,390	5.7	5.7	5.7	5.7
1969: I	4,244.1	4,221.8	4,275.4	6.5	4.2	22,644	22,109	22,640	22,623	4.1	3.9	4.2	4.2
1969: II	4,256.5	4,242.6	4,286.6	1.2	2.0	22,946	22,407	22,932	22,914	5.4	5.5	5.3	5.2
1969: III	4,283.4	4,264.6	4,312.3	2.6	2.1	23,279	22,724	23,260	23,242	5.9	5.8	5.8	5.8
1969: IV	4,263.3	4,265.4	4,292.1	-1.9	0.1	23,571	23,012	23,561	23,542	5.1	5.2	5.3	5.3
1970: I	4,256.6	4,277.0	4,286.2	-0.6	1.1	23,898	23,346	23,895	23,877	5.7	5.9	5.8	5.8
1970: II	4,264.3	4,268.7	4,294.9	0.7	-0.8	24,241	23,670	24,226	24,208	5.9	5.7	5.7	5.7
1970: III	4,302.3	4,307.0	4,332.4	3.6	3.6	24,432	23,892	24,417	24,399	3.2	3.8	3.2	3.2
1970: IV	4,256.6	4,299.0	4,284.3	-4.2	-0.7	24,742	24,204	24,730	24,712	5.2	5.3	5.2	5.2
1971: I	4,374.0	4,352.2	4,406.6	11.5	5.0	25,115	24,563	25,104	25,086	6.2	6.1	6.2	6.2
1971: II	4,398.8	4,382.3	4,433.2	2.3	2.8	25,451	24,894	25,433	25,416	5.5	5.5	5.3	5.4
1971: III	4,433.9	4,420.9	4,465.1	3.2	3.6	25,705	25,166	25,689	25,673	4.1	4.4	4.1	4.1
1971: IV	4,446.3	4,474.2	4,479.1	1.1	4.9	25,909	25,378	25,896	25,878	3.2	3.4	3.3	3.2
1972: I	4,525.8	4,536.3	4,560.0	7.3	5.7	26,333	25,775	26,297	26,279	6.7	6.4	6.3	6.3
1972: II	4,633.1	4,611.6	4,666.8	9.8	6.8	26,486	25,952	26,452	26,435	2.3	2.8	2.4	2.4
1972: III	4,677.5	4,653.2	4,714.0	3.9	3.7	26,728	26,207	26,708	26,691	3.7	4.0	3.9	3.9
1972: IV	4,754.5	4,761.4	4,790.8	6.8	9.6	27,041	26,514	27,060	27,044	4.8	4.8	5.4	5.4
1973: I	4,876.2	4,865.8	4,917.9	10.6	9.1	27,394	26,862	27,380	27,365	5.3	5.4	4.8	4.8
1973: II	4,932.6	4,889.7	4,977.0	4.7	2.0	27,851	27,368	27,804	27,789	6.8	7.8	6.3	6.3
1973: III	4,906.3	4,895.7	4,957.9	-2.1	0.5	28,383	27,872	28,346	28,330	7.9	7.6	8.0	8.0
1973: IV	4,953.1	4,901.4	5,005.1	3.9	0.5	28,869	28,391	28,907	28,893	7.0	7.7	8.2	8.2
1974: I	4,909.6	4,895.4	4,970.5	-3.5	-0.5	29,465	29,145	29,463	29,445	8.5	11.1	7.9	7.9
1974: II	4,922.2	4,900.8	4,979.8	1.0	0.4	30,125	29,981	30,166	30,146	9.3	12.0	9.9	9.9
1974: III	4,873.5	4,885.7	4,926.0	-3.9	-1.2	31,063	30,903	31,059	31,038	13.0	12.9	12.4	12.4
1974: IV	4,854.3	4,814.7	4,899.7	-1.6	-5.7	32,022	31,806	31,987	31,964	12.9	12.2	12.5	12.5
1975: I	4,795.3	4,852.4	4,833.4	-4.8	3.2	32,760	32,501	32,729	32,706	9.5	9.0	9.6	9.6
1975: II	4,831.9	4,902.1	4,870.4	3.1	4.2	33,237	32,991	33,216	33,193	6.0	6.2	6.1	6.1
1975: III	4,913.3	4,946.2	4,954.8	6.9	3.6	33,857	33,563	33,835	33,814	7.7	7.1	7.7	7.7
1975: IV	4,977.5	5,004.6	5,026.9	5.3	4.8	34,454	34,144	34,433	34,413	7.2	7.1	7.3	7.3

Table C.1. GDP and Other Major NIPA Aggregates—Continues

[Quarterly estimates are seasonally adjusted at annual rates]

Year and Quarter	Billions of chained (2005) dollars			Percent change from preceding period		Chain-type price indexes [2005=100]		Implicit price deflators [2005=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Real gross domestic product	Real final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1976: I.....	5,090.7	5,073.8	5,138.6	9.4	5.6	34,841	34,531	34,807	34,789	4.6	4.6	4.4	4.4
1976: II.....	5,128.9	5,090.9	5,178.8	3.0	1.4	35,208	34,905	35,178	35,160	4.3	4.4	4.3	4.3
1976: III.....	5,154.1	5,122.4	5,204.4	2.0	2.5	35,680	35,407	35,655	35,639	5.5	5.9	5.5	5.6
1976: IV.....	5,191.5	5,194.0	5,243.0	2.9	5.7	36,291	35,989	36,300	36,284	7.0	6.7	7.4	7.4
1977: I.....	5,251.8	5,242.7	5,310.6	4.7	3.8	36,901	36,668	36,911	36,894	6.9	7.8	6.9	6.9
1977: II.....	5,356.1	5,327.0	5,413.8	8.2	6.6	37,491	37,295	37,438	37,423	6.6	7.0	5.8	5.9
1977: III.....	5,451.9	5,383.0	5,509.0	7.3	4.3	38,009	37,864	37,894	37,881	5.6	6.2	5.0	5.0
1977: IV.....	5,450.8	5,426.9	5,501.5	-0.1	3.3	38,652	38,517	38,725	38,709	6.9	7.1	9.1	9.0
1978: I.....	5,469.4	5,433.8	5,528.1	1.4	0.5	39,290	39,145	39,292	39,275	6.8	6.7	6.0	6.0
1978: II.....	5,684.6	5,649.4	5,733.5	16.7	16.8	40,048	39,900	40,016	40,001	7.9	7.9	7.6	7.6
1978: III.....	5,740.3	5,701.2	5,793.7	4.0	3.7	40,741	40,592	40,681	40,667	7.1	7.1	6.8	6.8
1978: IV.....	5,816.2	5,774.5	5,877.5	5.4	5.2	41,571	41,369	41,540	41,525	8.4	7.9	8.7	8.7
1979: I.....	5,825.9	5,792.7	5,888.8	0.7	1.3	42,334	42,169	42,282	42,267	7.5	8.0	7.3	7.3
1979: II.....	5,831.4	5,792.4	5,901.8	0.4	0.0	43,364	43,244	43,325	43,307	10.1	10.6	10.2	10.2
1979: III.....	5,873.3	5,876.4	5,957.3	2.9	5.9	44,260	44,345	44,263	44,245	8.5	10.6	8.9	8.9
1979: IV.....	5,889.5	5,903.2	5,972.9	1.1	1.8	45,136	45,429	45,155	45,136	8.2	10.1	8.3	8.3
1980: I.....	5,908.5	5,914.7	5,993.4	1.3	0.8	46,126	46,678	46,105	46,085	9.1	11.5	8.7	8.7
1980: II.....	5,787.4	5,798.8	5,865.8	-7.9	-7.6	47,156	47,827	47,137	47,117	9.2	10.2	9.3	9.3
1980: III.....	5,776.6	5,874.4	5,850.6	-0.7	5.3	48,232	48,914	48,215	48,194	9.4	9.4	9.5	9.5
1980: IV.....	5,883.5	5,926.8	5,943.7	7.6	3.6	49,591	50,211	49,551	49,529	11.8	11.0	11.6	11.5
1981: I.....	6,005.7	5,956.0	6,069.9	8.6	2.0	50,894	51,534	50,808	50,788	10.9	11.0	10.5	10.6
1981: II.....	5,957.8	5,967.8	6,018.3	-3.2	0.8	51,802	52,460	51,769	51,747	7.3	7.4	7.8	7.8
1981: III.....	6,030.2	5,974.8	6,094.4	4.9	0.5	52,754	53,271	52,685	52,666	7.6	6.3	7.3	7.3
1981: IV.....	5,955.1	5,939.5	6,027.2	-4.9	-2.3	53,674	54,193	53,646	53,628	7.2	7.1	7.5	7.5
1982: I.....	5,857.3	5,922.8	5,925.6	-6.4	-1.1	54,430	54,906	54,375	54,356	5.8	5.4	5.5	5.5
1982: II.....	5,889.1	5,920.3	5,965.7	2.2	-0.2	55,105	55,494	55,033	55,013	5.1	4.4	4.9	4.9
1982: III.....	5,866.4	5,881.5	5,931.4	-1.5	-2.6	55,870	56,231	55,816	55,795	5.7	5.4	5.8	5.8
1982: IV.....	5,871.0	5,968.6	5,933.6	0.3	6.1	56,463	56,806	56,422	56,401	4.3	4.2	4.4	4.4
1983: I.....	5,944.0	6,031.7	6,005.9	5.1	4.3	56,946	57,157	56,800	56,861	3.5	2.5	3.3	3.3
1983: II.....	6,077.6	6,117.1	6,143.5	9.3	5.8	57,362	57,550	57,296	57,280	3.0	2.8	3.0	3.0
1983: III.....	6,197.5	6,230.5	6,264.6	8.1	7.6	57,947	58,113	57,880	57,864	4.1	4.0	4.1	4.1
1983: IV.....	6,325.6	6,312.4	6,395.3	8.5	5.4	58,366	58,447	58,305	58,290	2.9	2.3	3.0	3.0
1984: I.....	6,448.3	6,354.6	6,512.8	8.0	2.7	59,091	59,172	59,045	59,029	5.1	5.1	5.2	5.2
1984: II.....	6,559.6	6,471.1	6,624.4	7.1	7.5	59,624	59,699	59,551	59,535	3.7	3.6	3.5	3.5
1984: III.....	6,623.3	6,530.8	6,687.5	3.9	3.7	60,111	60,113	60,029	60,012	3.3	2.8	3.2	3.2
1984: IV.....	6,677.3	6,626.0	6,734.4	3.3	6.0	60,466	60,431	60,413	60,394	2.4	2.1	2.6	2.6
1985: I.....	6,740.3	6,738.3	6,785.7	3.8	7.0	61,157	61,009	61,083	61,062	4.7	3.9	4.5	4.5
1985: II.....	6,797.3	6,789.6	6,845.8	3.4	3.1	61,471	61,356	61,431	61,415	2.1	2.3	2.3	2.3
1985: III.....	6,903.5	6,899.9	6,943.5	6.4	6.7	61,763	61,679	61,683	61,677	1.9	2.1	1.7	1.7
1985: IV.....	6,955.9	6,928.1	7,000.5	3.1	1.6	62,142	62,169	62,087	62,078	2.5	3.2	2.6	2.6
1986: I.....	7,022.8	6,999.4	7,061.9	3.9	4.2	62,457	62,511	62,403	62,391	2.0	2.2	2.1	2.0
1986: II.....	7,051.0	7,052.2	7,079.0	1.6	3.0	62,769	62,637	62,732	62,716	2.0	0.8	2.1	2.1
1986: III.....	7,119.0	7,150.4	7,150.4	3.9	5.8	63,165	63,081	63,089	63,071	2.5	2.9	2.3	2.3
1986: IV.....	7,153.4	7,192.0	7,174.6	1.9	2.3	63,622	63,562	63,513	63,491	2.9	3.1	2.7	2.7
1987: I.....	7,193.0	7,172.8	7,217.0	2.2	-1.1	64,122	64,191	64,105	64,088	3.2	4.0	3.8	3.8
1987: II.....	7,269.5	7,268.4	7,299.6	4.3	5.4	64,482	64,645	64,471	64,458	2.3	2.9	2.3	2.3
1987: III.....	7,332.6	7,355.2	7,361.9	3.5	4.9	64,990	65,191	64,977	64,964	3.2	3.4	3.2	3.2
1987: IV.....	7,458.0	7,388.3	7,490.1	7.0	1.8	65,456	65,668	65,475	65,460	2.9	3.0	3.1	3.1
1988: I.....	7,496.6	7,497.5	7,536.7	2.1	6.0	65,982	66,220	66,012	65,997	3.3	3.4	3.3	3.3
1988: II.....	7,592.9	7,587.9	7,629.6	5.2	4.9	66,618	66,854	66,632	66,617	3.9	3.9	3.8	3.8
1988: III.....	7,632.1	7,624.0	7,665.1	2.1	1.9	67,408	67,479	67,384	67,368	4.8	3.8	4.6	4.6
1988: IV.....	7,734.0	7,721.9	7,770.3	5.5	5.2	67,952	68,081	67,895	67,883	3.3	3.6	3.1	3.1
1989: I.....	7,806.6	7,759.2	7,842.3	3.8	1.9	68,662	68,835	68,664	68,652	4.2	4.5	4.6	4.6
1989: II.....	7,865.0	7,834.5	7,899.3	3.0	3.9	69,346	69,581	69,340	69,331	4.0	4.4	4.0	4.0
1989: III.....	7,927.4	7,933.2	7,964.5	3.2	5.1	69,816	69,958	69,795	69,790	2.7	2.2	2.7	2.7
1989: IV.....	7,944.7	7,943.1	7,990.1	0.9	0.5	70,256	70,451	70,257	70,254	2.5	2.8	2.7	2.7
1990: I.....	8,027.7	8,029.3	8,070.3	4.2	4.4	71,109	71,405	71,106	71,103	4.9	5.5	4.9	4.9
1990: II.....	8,059.6	8,032.8	8,103.5	1.6	0.2	71,936	72,070	71,931	71,926	4.7	3.8	4.7	4.7
1990: III.....	8,059.5	8,048.6	8,096.5	0.0	0.8	72,604	72,884	72,593	72,589	3.8	4.6	3.7	3.7
1990: IV.....	7,988.9	8,020.0	8,057.0	-3.5	-1.4	73,202	73,801	73,176	73,177	3.3	5.1	3.3	3.3
1991: I.....	7,950.2	7,988.0	8,001.5	-1.9	-1.6	73,985	74,308	73,963	73,962	4.3	2.8	4.4	4.4
1991: II.....	8,003.8	8,045.4	8,040.2	2.7	2.9	74,503	74,644	74,490	74,487	2.8	1.8	2.9	2.9
1991: III.....	8,037.5	8,056.5	8,069.5	1.7	0.6	75,067	75,135	75,069	75,063	3.1	2.7	3.1	3.1
1991: IV.....	8,069.0	8,049.1	8,111.2	1.6	-0.4	75,492	75,579	75,505	75,498	2.3	2.4	2.3	2.3
1992: I.....	8,157.6	8,173.5	8,199.3	4.5	6.3	75,919	76,051	75,889	75,878	2.3	2.5	2.0	2.0
1992: II.....	8,244.3	8,232.0	8,285.3	4.3	2.9	76,371	76,525	76,358	76,346	2.4	2.5	2.5	2.5
1992: III.....	8,329.4	8,322.5	8,366.1	4.2	4.5	76,710	76,967	76,713	76,700	1.8	2.3	1.9	1.9
1992: IV.....	8,417.0	8,409.1	8,455.0	4.3	4.2	77,146	77,353	77,149	77,138	2.3	2.0	2.3	2.3

Table C.1. GDP and Other Major NIPA Aggregates—Table Ends

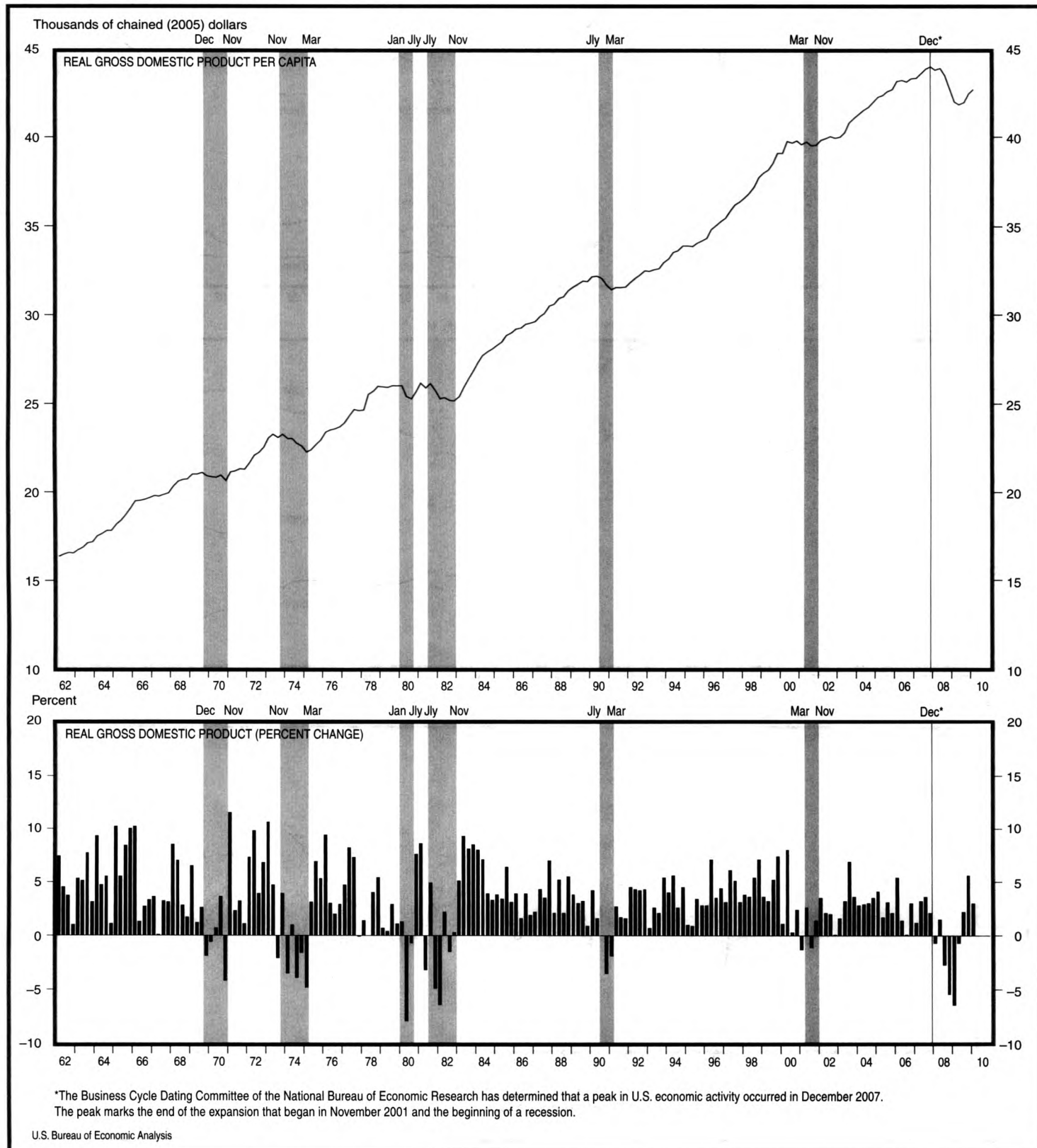
(Quarterly estimates are seasonally adjusted at annual rates)

Year and Quarter	Billions of chained (2005) dollars			Percent change from preceding period		Chain-type price indexes [2005=100]		Implicit price deflators [2005=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Real gross domestic product	Real final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1993: I	8,432.5	8,403.6	8,480.0	0.7	-0.3	77,620	77,773	77,610	77,607	2.5	2.2	2.4	2.5
II	8,486.4	8,474.1	8,525.2	2.6	3.4	78,042	78,204	78,039	78,039	2.2	2.2	2.2	2.2
III	8,531.1	8,540.5	8,577.4	2.1	3.2	78,409	78,502	78,399	78,402	1.9	1.5	1.9	1.9
IV	8,643.8	8,642.8	8,670.4	5.4	4.9	78,816	78,876	78,829	78,834	2.1	1.9	2.2	2.2
1994: I	8,727.9	8,689.0	8,763.3	4.0	2.2	79,250	79,264	79,244	79,247	2.2	2.0	2.1	2.1
II	8,847.3	8,762.2	8,877.5	5.6	3.4	79,633	79,694	79,621	79,625	1.9	2.2	1.9	1.9
III	8,904.3	8,857.2	8,931.5	2.6	4.4	80,080	80,245	80,094	80,096	2.3	2.8	2.4	2.4
IV	9,003.2	8,928.4	9,029.7	4.5	3.3	80,503	80,646	80,507	80,510	2.1	2.0	2.1	2.1
1995: I	9,025.3	8,966.4	9,063.8	1.0	1.7	80,985	81,110	80,969	80,973	2.4	2.3	2.3	2.3
II	9,044.7	9,019.4	9,086.4	0.9	2.4	81,346	81,539	81,328	81,334	1.8	2.1	1.8	1.8
III	9,120.7	9,126.8	9,145.0	3.4	4.9	81,691	81,840	81,710	81,717	1.7	1.5	1.9	1.9
IV	9,184.3	9,180.1	9,222.5	2.8	2.4	82,110	82,208	82,125	82,132	2.1	1.8	2.0	2.0
1996: I	9,247.2	9,259.4	9,292.9	2.8	3.5	82,554	82,642	82,600	82,608	2.2	2.1	2.3	2.3
II	9,407.1	9,392.1	9,442.1	7.1	5.9	82,859	82,920	82,916	82,925	1.5	1.4	1.5	1.5
III	9,488.9	9,433.0	9,520.0	3.5	1.8	83,269	83,287	83,179	83,186	2.0	1.8	1.3	1.3
IV	9,592.5	9,565.4	9,629.6	4.4	5.7	83,650	83,752	83,638	83,645	1.8	2.3	2.2	2.2
1997: I	9,666.2	9,632.6	9,693.2	3.1	2.8	84,075	84,118	84,179	84,184	2.0	1.8	2.6	2.6
II	9,809.6	9,709.3	9,845.8	6.1	3.2	84,450	84,273	84,375	84,378	1.8	0.7	0.9	0.9
III	9,932.7	9,862.5	9,959.7	5.1	6.5	84,686	84,463	84,669	84,673	1.1	0.9	1.4	1.4
IV	10,008.9	9,925.9	10,028.3	3.1	2.6	85,007	84,735	84,982	84,982	1.5	1.3	1.5	1.5
1998: I	10,103.4	9,988.3	10,133.3	3.8	2.5	85,134	84,689	85,125	85,125	0.6	-0.2	0.7	0.7
II	10,194.3	10,157.1	10,221.2	3.6	6.9	85,344	84,810	85,329	85,327	1.0	0.6	1.0	1.0
III	10,328.8	10,274.3	10,340.3	5.4	4.7	85,663	85,054	85,656	85,653	1.5	1.2	1.5	1.5
IV	10,507.6	10,448.5	10,521.2	7.1	7.0	85,888	85,297	85,914	85,913	1.1	1.1	1.2	1.2
1999: I	10,601.2	10,517.3	10,628.0	3.6	2.7	86,252	85,634	86,298	86,295	1.7	1.6	1.8	1.8
II	10,684.0	10,648.2	10,716.6	3.2	5.1	86,615	86,602	86,602	86,600	1.7	2.2	1.4	1.4
III	10,819.9	10,779.7	10,848.9	5.2	5.0	86,919	86,509	86,924	86,922	1.4	1.9	1.5	1.5
IV	11,014.3	10,917.5	11,055.0	7.4	5.2	87,275	86,974	87,230	87,229	1.6	2.2	1.4	1.4
2000: I	11,043.0	11,027.6	11,078.6	1.1	4.1	87,939	87,778	87,924	87,922	3.1	3.7	3.2	3.2
II	11,258.5	11,158.0	11,297.8	8.0	4.8	88,386	88,153	88,370	88,367	2.0	1.7	2.0	2.0
III	11,267.9	11,206.4	11,302.4	0.3	1.7	88,908	88,716	88,903	88,901	2.4	2.6	2.4	2.4
IV	11,334.5	11,278.1	11,396.4	2.4	2.6	89,359	89,204	89,371	89,369	2.0	2.2	2.1	2.1
2001: I	11,297.2	11,335.1	11,343.3	-1.3	2.0	89,977	89,738	89,979	89,976	2.8	2.4	2.7	2.7
II	11,371.3	11,385.2	11,426.4	2.6	1.8	90,603	90,142	90,590	90,587	2.8	1.8	2.7	2.7
III	11,340.1	11,373.8	11,369.9	-1.1	-0.4	90,891	90,274	90,874	90,873	1.3	0.6	1.3	1.3
IV	11,380.1	11,472.8	11,479.0	1.4	3.5	91,144	90,337	91,151	91,150	1.1	0.3	1.2	1.2
2002: I	11,477.9	11,496.4	11,534.0	3.5	0.8	91,469	90,642	91,469	91,466	1.4	1.4	1.4	1.4
II	11,538.8	11,528.9	11,575.1	2.1	1.1	91,873	91,223	91,881	91,875	1.8	2.6	1.8	1.8
III	11,596.4	11,579.7	11,648.5	2.0	1.8	92,282	91,621	92,284	92,279	1.8	1.8	1.8	1.8
IV	11,598.8	11,669.1	11,669.9	0.1	-0.4	92,828	92,200	92,828	92,821	2.4	2.6	2.4	2.4
2003: I	11,645.8	11,618.5	11,701.8	1.6	1.6	93,501	93,105	93,496	93,492	2.9	4.0	2.9	2.9
II	11,738.7	11,743.8	11,809.3	3.2	4.5	93,780	93,174	93,776	93,771	1.2	0.3	1.2	1.2
III	11,935.5	11,933.4	12,005.6	6.9	6.6	94,304	93,712	94,304	94,300	2.3	2.3	2.3	2.3
IV	12,042.8	12,005.3	12,140.2	3.6	2.4	94,813	94,207	94,799	94,795	2.2	2.1	2.1	2.1
2004: I	12,127.6	12,076.2	12,243.7	2.8	2.4	95,624	95,151	95,626	95,623	3.5	4.1	3.5	3.5
II	12,213.8	12,136.3	12,303.0	2.9	2.0	96,441	96,002	96,435	96,433	3.5	3.6	3.4	3.4
III	12,303.5	12,241.1	12,403.5	3.0	3.5	97,146	96,766	97,131	97,128	3.0	3.2	2.9	2.9
IV	12,410.3	12,339.2	12,463.7	3.5	3.2	97,864	97,681	97,862	97,860	3.0	3.8	3.0	3.0
2005: I	12,534.1	12,443.2	12,642.6	4.1	3.4	98,774	98,561	98,766	98,764	3.8	3.7	3.7	3.7
II	12,587.5	12,572.0	12,684.5	1.7	4.2	99,445	99,333	99,438	99,437	2.7	3.2	2.7	2.8
III	12,683.2	12,671.2	12,789.5	3.1	3.2	100,470	100,541	100,461	100,463	4.2	5.0	4.2	4.2
IV	12,748.7	12,667.2	12,825.6	2.1	-0.1	101,312	101,565	101,309	101,314	3.4	4.1	3.4	3.4
2006: I	12,915.9	12,851.3	12,994.2	5.4	5.9	102,071	102,275	102,071	102,076	3.0	2.8	3.0	3.0
II	12,962.5	12,891.0	13,035.4	1.4	1.2	102,980	103,173	102,973	102,976	3.6	3.6	3.6	3.6
III	12,965.9	12,898.3	13,025.1	0.1	0.2	103,763	103,910	103,756	103,760	3.1	2.9	3.1	3.1
IV	13,060.7	13,027.8	13,129.5	3.0	4.1	104,237	104,162	104,218	104,217	1.8	1.0	1.8	1.8
2007: I	13,099.9	13,086.4	13,160.5	1.2	1.8	105,327	105,229	105,310	105,311	4.2	4.2	4.3	4.3
II	13,204.0	13,179.6	13,275.9	3.2	2.9	106,026	106,024	106,008	106,007	2.7	3.1	2.7	2.7
III	13,321.1	13,290.3	13,451.5	3.6	3.4	106,460	106,592	106,447	106,444	1.6	2.2	1.7	1.7
IV	13,391.2	13,381.1	13,563.3	2.1	2.8	107,072	107,786	107,089	107,070	2.3	4.6	2.4	2.4
2008: I	13,366.9	13,363.5	13,525.4	-0.7	-0.5	107,577	108,678	107,534	107,538	1.9	3.4	1.7	1.8
II	13,415.3	13,453.5	13,533.7	1.5	2.7	108,061	109,722	108,069	108,076	1.8	3.9	2.0	2.0
III	13,324.6	13,354.3	13,470.7	-2.7	-2.9	109,130	110,871	109,172	109,181	4.0	4.3	4.1	4.2
IV	13,141.9	13,193.5	13,240.5	-5.4	-4.7	109,155	109,790	109,172	109,167	0.1	-3.8	0.0	-0.1
2009: I	12,925.4	13,055.8	13,018.1	-6.4	-4.1	109,661	109,395	109,691	109,678	1.9	-1.4	1.9	1.9
II	12,901.5	13,077.8	12,986.8	-0.7	0.7	109,656	109,533	109,686	109,679	0.0	0.5	0.0	0.0
III	12,973.0	13,127.2	13,084.0	2.2	1.5	109,763	109,895	109,783	109,780	0.4	1.3	0.4	0.4
IV	13,149.5	13,181.9	13,246.0	5.6	1.7	109,902	110,446	109,919	109,917	0.5	2.0	0.5	0.5
2010: I	13,248.2	13,226.7	13,372.4	3.0	1.4	110,188	110,914	110,214	110,214	1.0	1.7	1.1	1.1

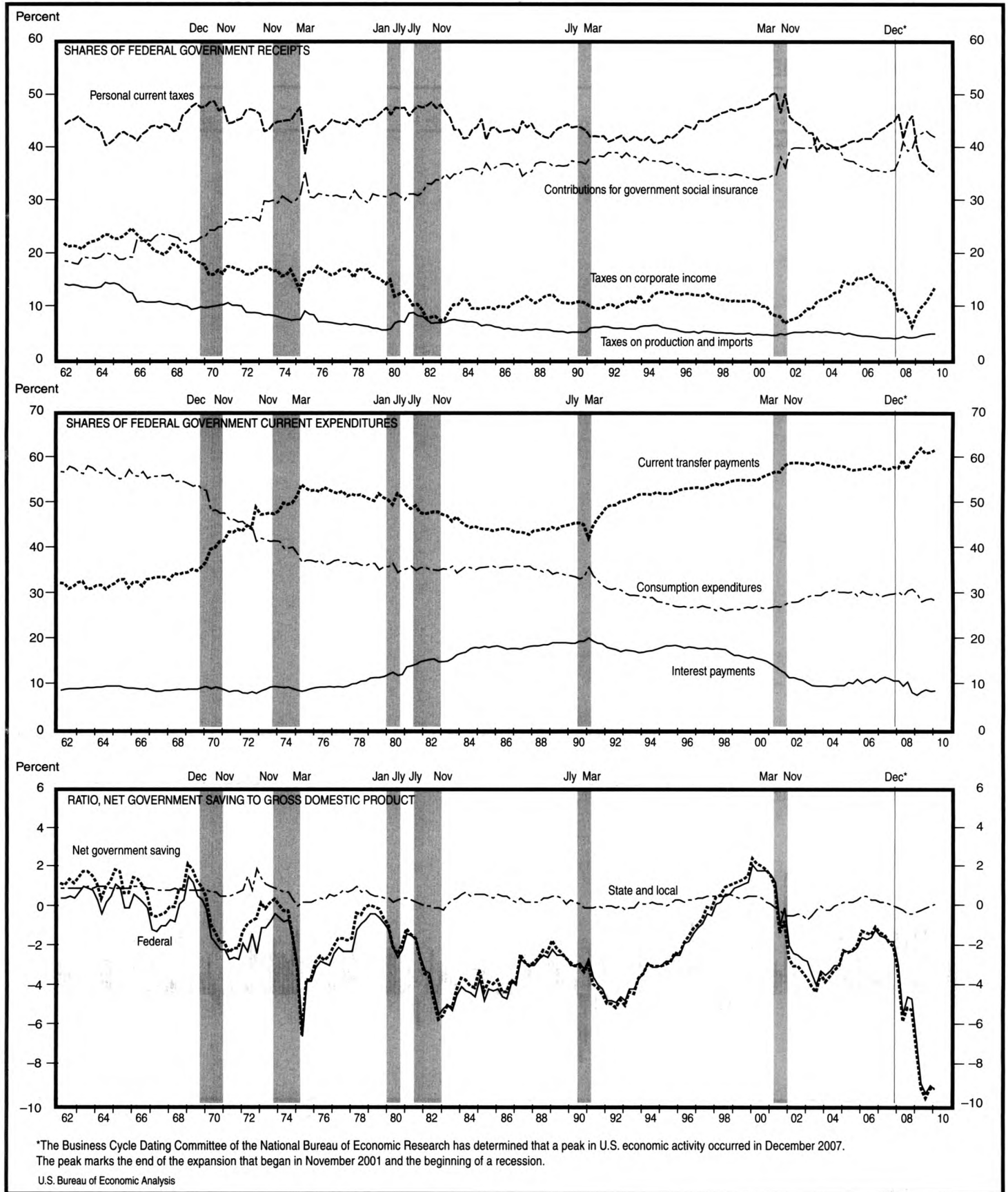
### D. Charts

All series are seasonally adjusted at annual rates. The percent changes in real gross domestic product are based on quarter-to-quarter changes.

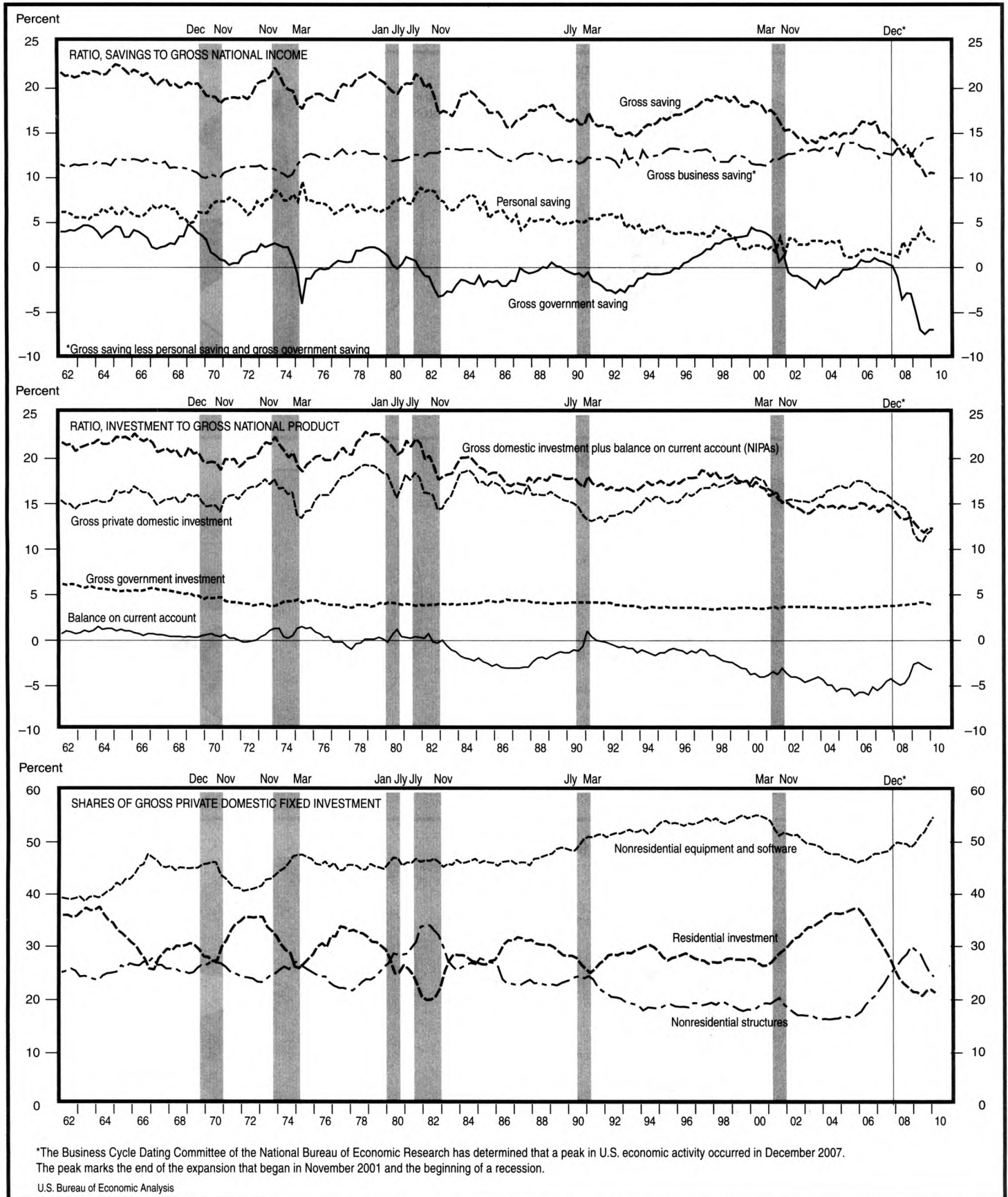
### SELECTED NIPA SERIES



**SELECTED NIPA SERIES**

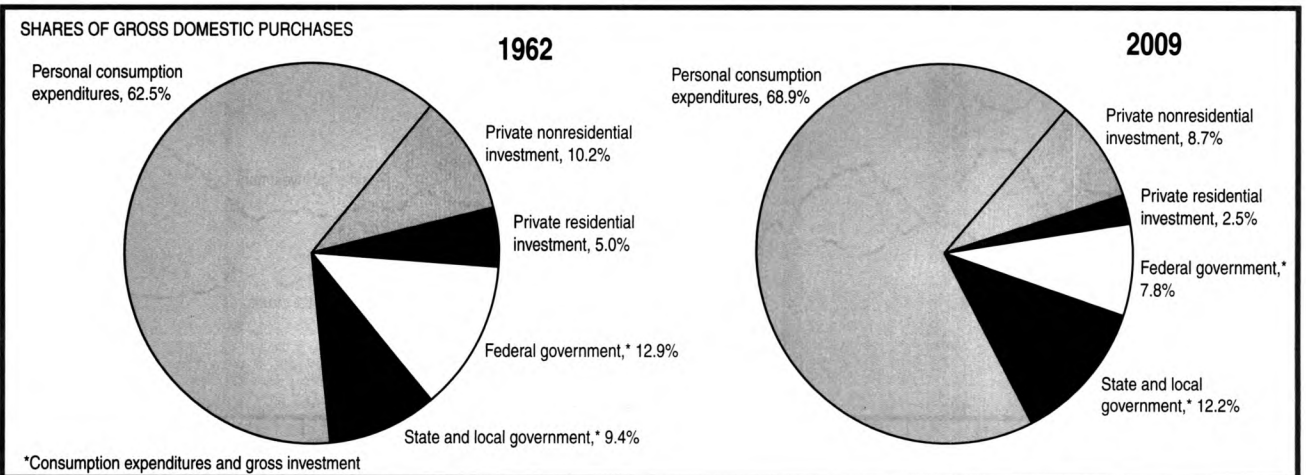
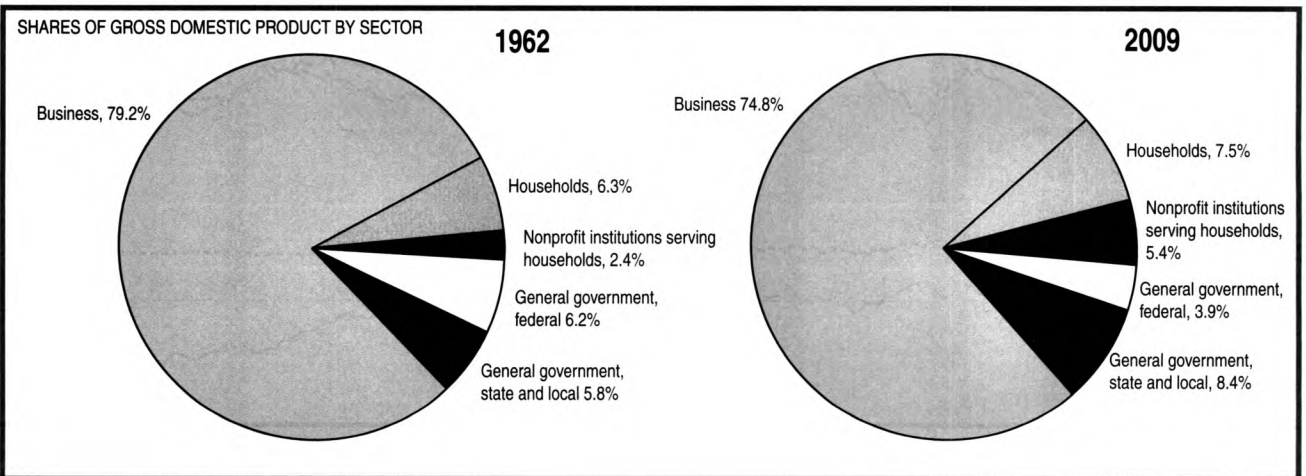
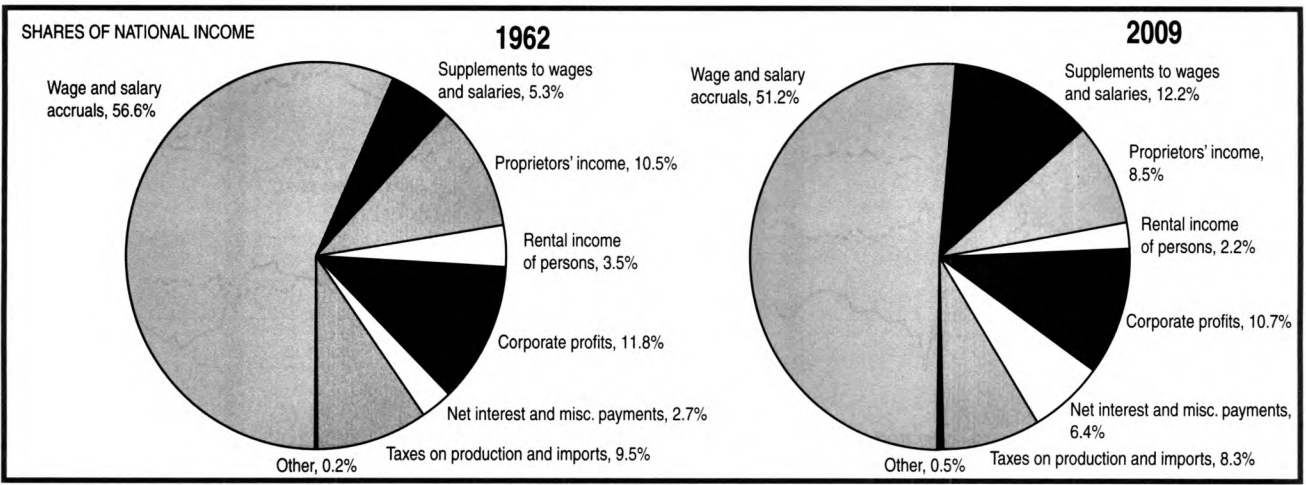


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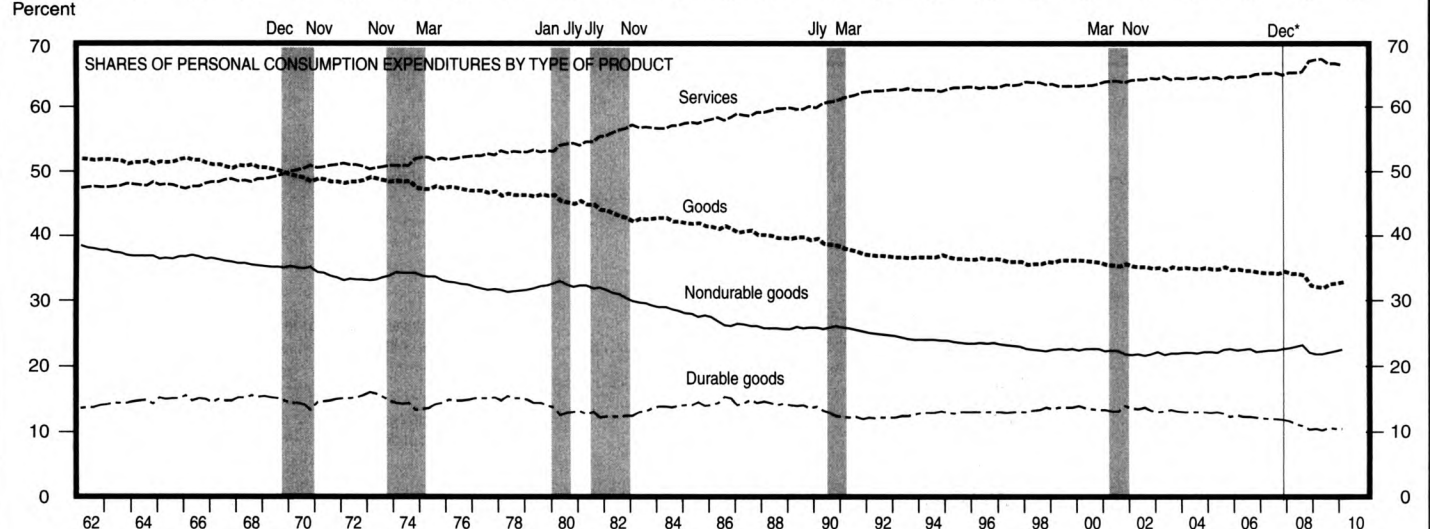
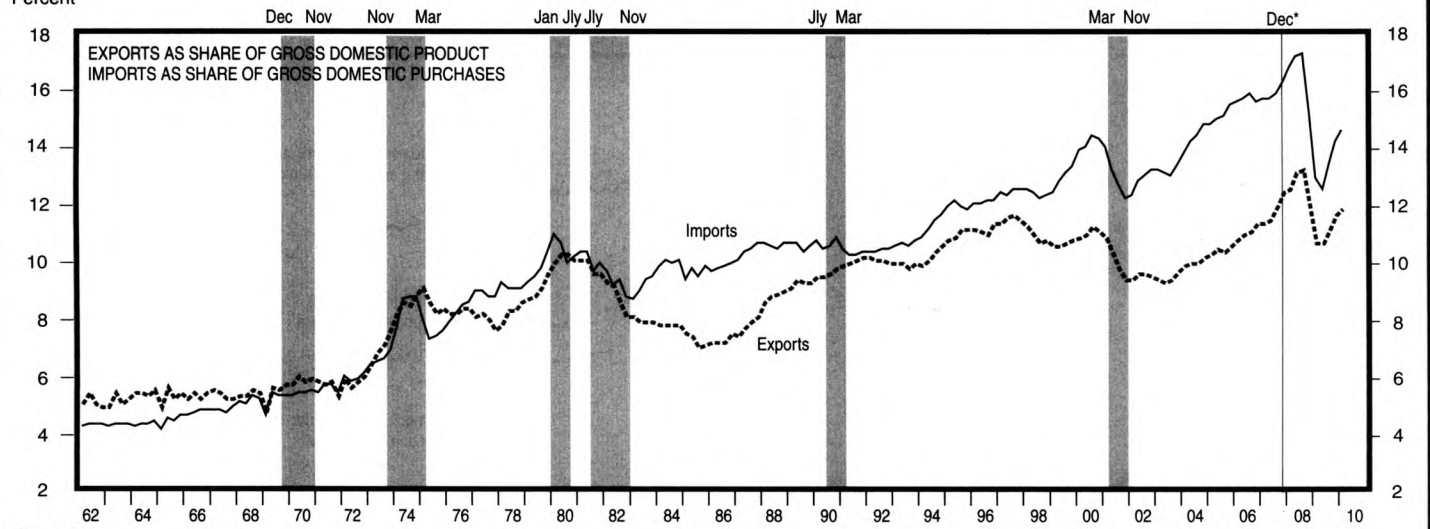
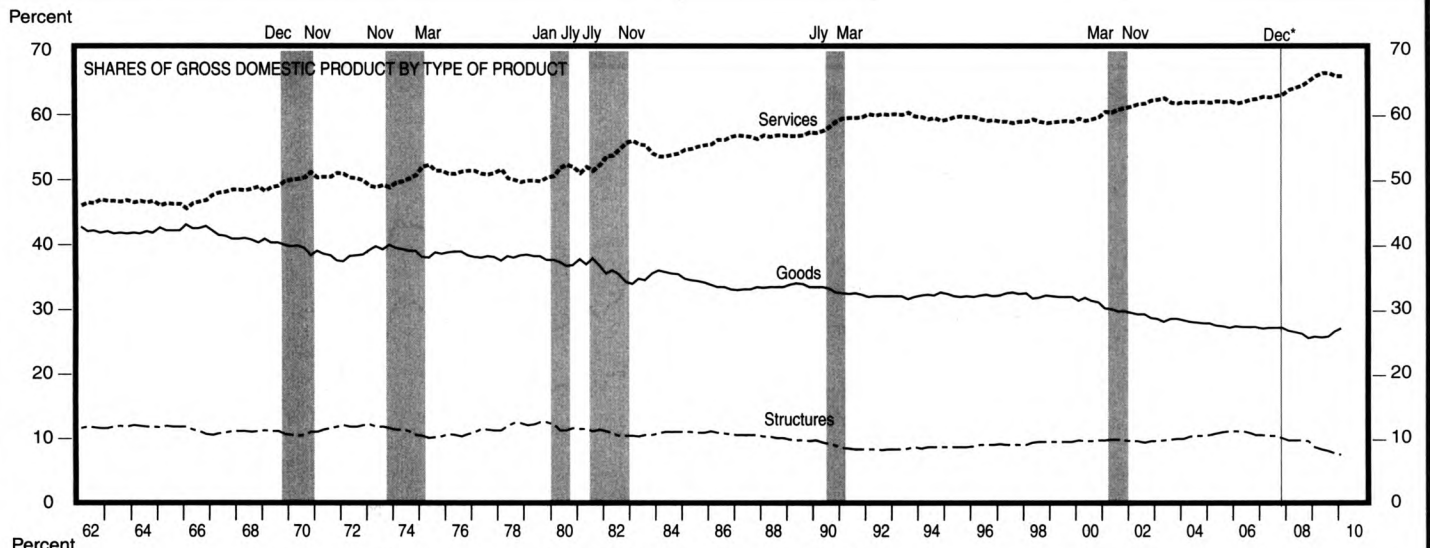
**SELECTED NIPA SERIES**



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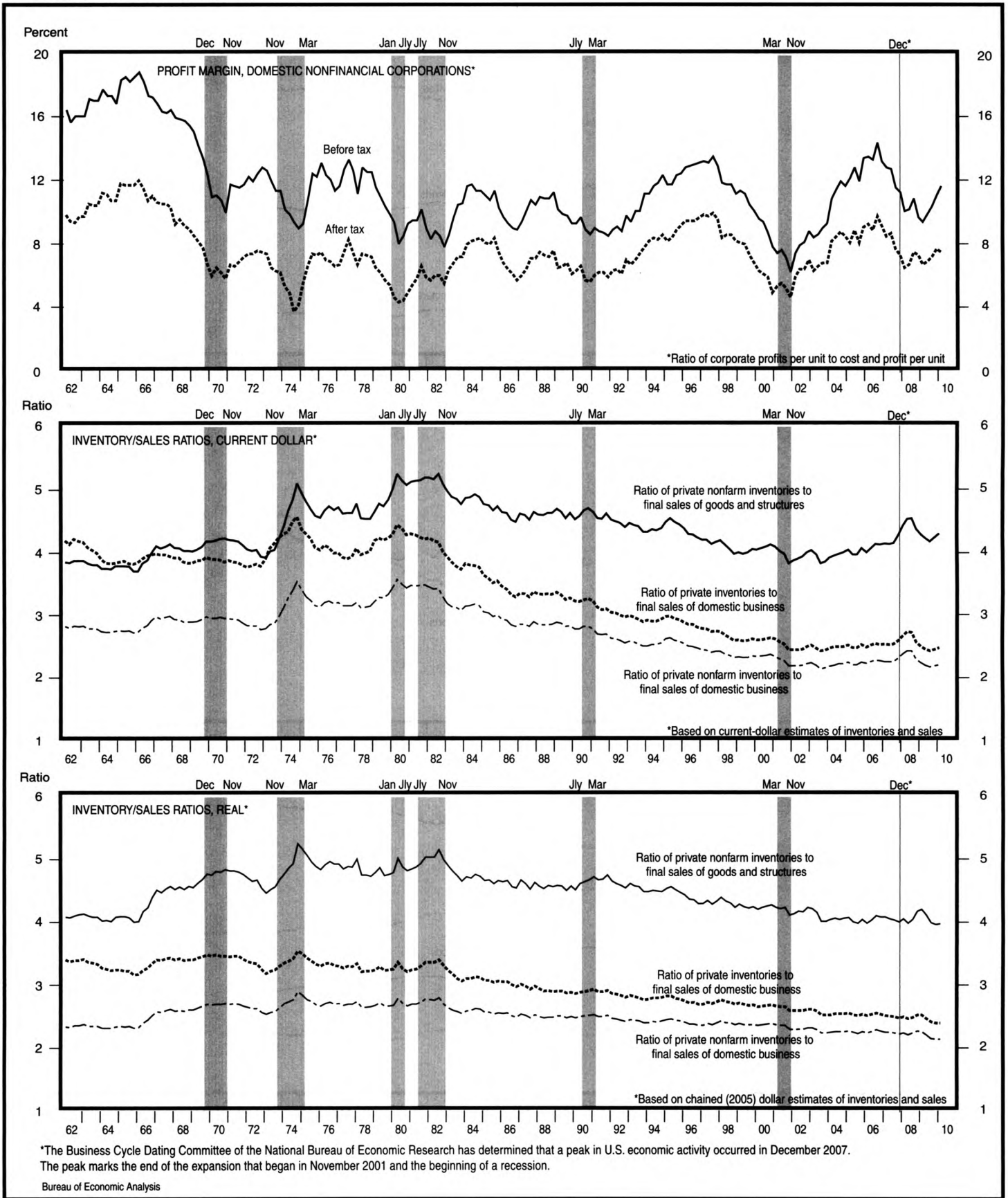
**SELECTED NIPA SERIES**



\*The Business Cycle Dating Committee of the National Bureau of Economic Research has determined that a peak in U.S. economic activity occurred in December 2007. The peak marks the end of the expansion that began in November 2001 and the beginning of a recession.

U.S. Bureau of Economic Analysis

### SELECTED NIPA SERIES



## Industry Data

## E. Industry Table

The statistics in this table were published in tables 3a and 5a in "Annual Industry Accounts: Advance Statistics on GDP by Industry for 2009 and Revised Statistics for 1998-2008" in the June 2010 SURVEY OF CURRENT BUSINESS.

Table E.1. Percent Changes in Chain-Type Quantity and Price Indexes for Value Added by Industry for 2007-2009

Line		Chain-type quantity indexes			Chain-type price indexes			Line		Chain-type quantity indexes			Chain-type price indexes		
		2007	2008	2009	2007	2008	2009			2007	2008	2009	2007	2008	2009
1	Gross domestic product.....	2.1	0.4	-2.4	2.9	2.1	1.2	50	Finance, insurance, real estate, rental, and leasing.....	2.2	1.6	-2.4	2.4	3.0	3.0
2	Private industries.....	2.2	-0.1	-2.6	2.7	2.3	0.5	51	Finance and insurance.....	-1.4	3.2	-2.7	2.9	3.6	2.7
3	Agriculture, forestry, fishing, and hunting.....	-5.7	9.5	4.6	27.2	1.4	-20.1	52	Federal Reserve banks, credit intermediation, and related activities.....	-2.8	-3.5	.....	2.7	4.3	.....
4	Farms.....	-7.6	12.9	.....	35.2	0.7	.....	53	Securities, commodity contracts, and investments.....	-13.9	-10.7	.....	8.9	9.1	.....
5	Forestry, fishing, and related activities.....	1.0	-3.2	.....	3.6	4.3	.....	54	Insurance carriers and related activities.....	6.2	17.4	.....	0.6	0.7	.....
6	Mining.....	-4.5	0.3	3.7	10.7	26.4	-27.4	55	Funds, trusts, and other financial vehicles.....	14.9	19.0	.....	-2.4	0.0	.....
7	Oil and gas extraction.....	-5.3	-5.8	.....	7.6	43.6	.....	56	Real estate and rental and leasing.....	4.6	0.7	-2.3	2.1	2.6	3.3
8	Mining, except oil and gas.....	-5.3	-4.9	.....	13.6	17.0	.....	57	Real estate.....	4.3	1.4	.....	2.1	2.4	.....
9	Support activities for mining.....	-0.9	30.2	.....	18.9	-12.1	.....	58	Rental and leasing services and lessors of intangible assets.....	6.4	-5.6	.....	1.8	4.2	.....
10	Utilities.....	3.5	3.2	3.1	1.1	0.1	2.3	59	Professional and business services.....	2.7	1.5	-3.0	5.2	1.5	1.7
11	Construction.....	-3.9	-3.3	-9.9	5.6	0.0	0.4	60	Professional, scientific, and technical services.....	2.6	1.8	-1.8	4.8	2.7	2.5
12	Manufacturing.....	4.5	-3.6	-5.9	-1.0	1.4	-0.2	61	Legal services.....	-2.2	-6.5	.....	7.0	6.1	.....
13	Durable goods.....	4.1	0.3	-7.5	-1.4	-2.8	-0.8	62	Computer systems design and related services.....	11.3	5.6	.....	-0.2	0.3	.....
14	Wood products.....	9.6	0.0	.....	-13.9	-6.0	.....	63	Miscellaneous professional, scientific, and technical services.....	2.2	3.7	.....	5.3	2.3	.....
15	Nonmetallic mineral products.....	1.0	-6.9	.....	-0.6	-4.5	.....	64	Management of companies and enterprises.....	-1.3	2.4	-2.6	10.4	-0.2	-0.7
16	Primary metals.....	-5.4	-8.2	.....	6.1	6.3	.....	65	Administrative and waste management services.....	5.3	0.2	-6.5	3.1	-0.5	1.2
17	Fabricated metal products.....	3.9	-3.4	.....	4.2	3.4	.....	66	Administrative and support services.....	4.6	0.3	.....	3.2	-0.9	.....
18	Machinery.....	3.1	1.8	.....	2.2	-0.9	.....	67	Waste management and remediation services.....	12.8	-1.1	.....	2.5	3.1	.....
19	Computer and electronic products.....	11.1	9.9	.....	-11.1	-10.1	.....	68	Educational services, health care, and social assistance.....	2.0	3.2	1.4	3.9	2.4	3.1
20	Electrical equipment, appliances, and components.....	-4.4	7.7	.....	5.3	1.8	.....	69	Educational services.....	1.7	2.2	-1.1	4.8	4.1	5.8
21	Motor vehicles, bodies and trailers, and parts.....	-0.3	-6.6	.....	-2.5	-8.8	.....	70	Health care and social assistance.....	2.1	3.3	1.7	3.8	2.1	2.7
22	Other transportation equipment.....	13.9	0.5	.....	0.8	-0.1	.....	71	Ambulatory health care services.....	1.7	4.4	.....	4.2	1.6	.....
23	Furniture and related products.....	-11.9	-10.1	.....	3.5	0.7	.....	72	Hospitals and nursing and residential care facilities.....	2.2	2.4	.....	3.4	2.5	.....
24	Miscellaneous manufacturing.....	4.4	0.6	.....	1.8	-0.6	.....	73	Social assistance.....	3.8	2.3	.....	3.3	2.9	.....
25	Nondurable goods.....	5.0	-8.2	-3.8	-0.4	6.8	0.6	74	Arts, entertainment, recreation, accommodation, and food services.....	1.4	-1.3	-3.1	3.6	2.8	3.2
26	Food and beverage and tobacco products.....	6.2	-7.6	.....	-4.1	11.0	.....	75	Arts, entertainment, and recreation.....	0.8	2.5	-2.2	3.4	2.1	2.1
27	Textile mills and textile product mills.....	4.4	-23.2	.....	-2.2	1.8	.....	76	Performing arts, spectator sports, museums, and related activities.....	3.5	-0.7	.....	4.2	2.6	.....
28	Apparel and leather and allied products.....	-3.3	-3.1	.....	-0.2	-2.1	.....	77	Amusements, gambling, and recreation industries.....	-2.4	6.6	.....	2.4	1.5	.....
29	Paper products.....	-3.1	-4.6	.....	2.6	6.2	.....	78	Accommodation and food services.....	1.6	-2.6	-3.4	3.7	3.1	3.6
30	Printing and related support activities.....	2.7	-0.3	.....	-0.7	-3.6	.....	79	Accommodation.....	2.3	-2.9	.....	4.1	1.3	.....
31	Petroleum and coal products.....	0.0	2.0	.....	4.6	-0.1	.....	80	Food services and drinking places.....	1.4	-2.4	.....	3.6	3.8	.....
32	Chemical products.....	8.3	-15.9	.....	-0.2	12.6	.....	81	Other services, except government.....	2.2	-0.3	-4.5	3.9	3.9	3.3
33	Plastics and rubber products.....	12.7	-9.2	.....	-2.7	2.8	.....	82	Government.....	1.3	2.0	1.9	4.3	3.1	2.4
34	Wholesale trade.....	2.5	-0.6	-1.0	3.5	1.2	-2.4	83	Federal.....	0.3	2.7	5.7	4.5	2.0	2.3
35	Retail trade.....	1.6	-5.2	-4.5	0.4	2.3	1.8	84	General government.....	0.8	3.9	.....	4.7	2.0	.....
36	Transportation and warehousing.....	3.0	-2.5	-2.8	0.1	1.9	0.0	85	Government enterprises.....	-2.9	-6.6	.....	3.7	2.1	.....
37	Air transportation.....	4.9	-6.7	.....	-2.1	0.3	.....	86	State and local.....	1.8	1.8	0.1	4.2	3.5	2.4
38	Rail transportation.....	0.3	-10.1	.....	3.4	12.4	.....	87	General government.....	1.7	1.4	.....	4.4	3.6	.....
39	Water transportation.....	27.4	10.8	.....	-12.6	-7.4	.....	88	Government enterprises.....	2.6	5.7	.....	2.2	2.1	.....
40	Truck transportation.....	3.4	-0.9	.....	-2.2	-0.1	.....	89	Addenda:						
41	Transit and ground passenger transportation.....	1.2	-1.8	.....	1.5	1.7	.....	90	Private goods-producing industries <sup>1</sup> .....	1.1	-2.5	-5.3	2.8	3.3	-4.4
42	Pipeline transportation.....	17.3	0.7	.....	3.9	-1.2	.....	91	Private services-producing industries <sup>2</sup> .....	2.5	0.6	-1.9	2.7	2.1	1.9
43	Other transportation and support activities.....	-2.6	-1.3	.....	3.1	3.3	.....		Information-communications-technology-producing industries <sup>3</sup> .....	7.6	5.4	-0.1	-5.0	-3.6	-3.2
44	Warehousing and storage.....	4.9	-3.2	.....	3.4	4.2	.....								
45	Information.....	6.0	1.4	1.6	-0.9	-1.4	0.2								
46	Publishing industries (includes software).....	9.4	-0.4	.....	-0.2	0.0	.....								
47	Motion picture and sound recording industries.....	0.9	-2.6	.....	3.4	0.8	.....								
48	Broadcasting and telecommunications.....	9.6	2.2	.....	-0.7	-2.4	.....								
49	Information and data processing services.....	-10.5	4.8	.....	-6.6	-1.0	.....								

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social

assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

## International Data

### F. Transactions Tables

Selected U.S. international transactions tables are presented in this section. For BEA's full set of detailed estimates of U.S. international transactions, visit BEA's Web site at [www.bea.gov](http://www.bea.gov).

**Table F.1. U.S. International Transactions in Goods and Services**

(Millions of dollars, monthly estimates seasonally adjusted)

	2008 <sup>f</sup>	2009 <sup>f</sup>	2009										2010			
			March <sup>f</sup>	April <sup>p</sup>	May <sup>f</sup>	June <sup>f</sup>	July <sup>f</sup>	Aug. <sup>f</sup>	Sept. <sup>f</sup>	Oct. <sup>f</sup>	Nov. <sup>f</sup>	Dec. <sup>f</sup>	Jan. <sup>f</sup>	Feb. <sup>f</sup>	March <sup>f</sup>	April <sup>p</sup>
<b>Exports of goods and services</b> .....	<b>1,839,012</b>	<b>1,570,797</b>	<b>125,994</b>	<b>124,119</b>	<b>125,841</b>	<b>127,869</b>	<b>129,616</b>	<b>130,350</b>	<b>134,180</b>	<b>138,094</b>	<b>138,997</b>	<b>143,353</b>	<b>144,424</b>	<b>144,304</b>	<b>149,829</b>	<b>148,807</b>
<b>Goods</b> .....	<b>1,304,896</b>	<b>1,068,499</b>	<b>84,834</b>	<b>82,685</b>	<b>84,757</b>	<b>86,580</b>	<b>88,233</b>	<b>88,611</b>	<b>92,014</b>	<b>95,217</b>	<b>95,729</b>	<b>99,631</b>	<b>100,363</b>	<b>100,139</b>	<b>105,153</b>	<b>104,044</b>
Foods, feeds, and beverages.....	108,349	93,908	7,438	7,576	7,788	7,990	7,662	7,742	7,420	7,855	8,940	8,965	8,924	8,467	8,540	7,892
Industrial supplies and materials.....	388,033	296,709	22,664	21,511	23,333	24,497	24,743	25,808	26,995	27,447	26,958	28,277	29,106	29,619	31,744	32,332
Capital goods, except automotive.....	457,655	390,461	32,187	31,142	31,331	31,645	32,100	30,969	32,736	33,455	33,539	35,090	34,881	35,011	36,002	36,000
Automotive vehicles, parts, and engines.....	121,451	81,715	6,023	5,897	5,662	5,765	6,877	7,399	7,592	7,916	8,310	8,818	8,996	9,007	9,142	9,270
Consumer goods (nonfood), except automotive.....	161,292	150,044	12,318	11,946	12,178	12,176	12,501	12,335	12,712	13,619	12,915	13,153	13,641	13,170	13,916	13,176
Other goods.....	50,662	43,206	3,441	3,326	3,396	3,466	3,645	3,353	3,579	4,041	3,628	4,001	3,895	3,960	5,073	4,304
Adjustments <sup>1</sup> .....	17,454	12,456	763	1,286	1,068	1,040	705	1,005	981	883	1,439	1,326	919	904	736	1,070
<b>Services</b> .....	<b>534,116</b>	<b>502,298</b>	<b>41,160</b>	<b>41,435</b>	<b>41,084</b>	<b>41,290</b>	<b>41,384</b>	<b>41,739</b>	<b>42,165</b>	<b>42,877</b>	<b>43,268</b>	<b>43,723</b>	<b>44,061</b>	<b>44,165</b>	<b>44,677</b>	<b>44,763</b>
Travel.....	109,976	93,917	7,791	7,851	7,614	7,541	7,688	7,780	7,843	7,992	7,926	8,051	8,361	8,339	8,487	8,447
Passenger fares.....	31,404	26,424	2,259	2,285	2,114	2,135	2,141	2,188	2,169	2,094	2,089	2,173	2,235	2,210	2,339	2,417
Other transportation.....	43,714	35,406	2,907	2,878	2,823	2,848	2,892	2,925	3,017	3,037	3,220	3,114	3,184	3,257	3,288	3,265
Royalties and license fees.....	93,920	89,791	7,176	7,449	7,477	7,437	7,037	7,081	7,278	7,966	8,211	8,353	8,044	8,091	8,135	8,177
Other private services.....	238,932	238,332	19,728	19,466	19,431	19,590	19,659	19,798	20,002	20,368	20,497	20,690	20,574	20,622	20,840	20,850
Transfers under U.S. military agency sales contracts <sup>2</sup> .....	14,936	17,096	1,199	1,405	1,523	1,633	1,856	1,851	1,738	1,297	1,199	1,213	1,497	1,491	1,447	1,467
U.S. government miscellaneous services.....	1,234	1,333	100	101	103	105	111	115	119	122	126	129	165	155	141	139
<b>Imports of goods and services</b> .....	<b>2,537,814</b>	<b>1,945,705</b>	<b>154,002</b>	<b>152,565</b>	<b>150,696</b>	<b>155,009</b>	<b>162,702</b>	<b>161,421</b>	<b>169,343</b>	<b>170,396</b>	<b>174,270</b>	<b>180,485</b>	<b>179,485</b>	<b>184,451</b>	<b>189,876</b>	<b>189,092</b>
<b>Goods</b> .....	<b>2,139,548</b>	<b>1,575,443</b>	<b>123,435</b>	<b>122,050</b>	<b>120,656</b>	<b>124,821</b>	<b>131,979</b>	<b>130,716</b>	<b>138,282</b>	<b>139,193</b>	<b>142,792</b>	<b>148,713</b>	<b>147,625</b>	<b>151,814</b>	<b>157,510</b>	<b>156,501</b>
Foods, feeds, and beverages.....	88,997	81,604	6,808	6,774	6,791	6,818	6,825	6,698	6,679	6,843	6,725	6,919	7,267	7,227	7,510	7,500
Industrial supplies and materials.....	779,481	462,512	34,739	33,944	33,110	37,127	38,841	37,561	42,671	41,020	43,353	47,446	46,713	49,344	52,055	52,153
Capital goods, except automotive.....	453,743	369,336	29,834	29,057	29,277	29,292	30,456	30,274	31,139	32,023	32,609	33,718	33,524	33,903	34,400	35,838
Automotive vehicles, parts, and engines.....	231,242	157,629	10,558	10,583	10,458	11,442	13,786	14,617	15,650	15,998	16,098	17,026	16,750	16,045	17,620	17,437
Consumer goods (nonfood), except automotive.....	481,643	428,379	35,396	35,758	35,163	34,087	35,591	35,155	35,514	36,679	37,520	36,958	36,464	38,315	38,910	37,197
Other goods.....	68,536	60,165	4,969	4,751	4,835	4,911	5,282	4,844	5,256	4,989	4,917	5,122	5,097	5,213	5,137	4,636
Adjustments <sup>1</sup> .....	35,907	15,818	1,132	1,183	1,023	1,146	1,197	1,566	1,373	1,641	1,571	1,524	1,810	1,766	1,879	1,740
<b>Services</b> .....	<b>398,266</b>	<b>370,262</b>	<b>30,568</b>	<b>30,514</b>	<b>30,040</b>	<b>30,188</b>	<b>30,724</b>	<b>30,705</b>	<b>31,061</b>	<b>31,203</b>	<b>31,478</b>	<b>31,772</b>	<b>31,860</b>	<b>32,637</b>	<b>32,366</b>	<b>32,591</b>
Travel.....	79,726	73,230	6,183	6,168	5,745	5,808	6,093	6,181	6,185	6,127	6,130	6,091	6,222	6,133	6,157	6,122
Passenger fares.....	32,563	25,980	2,170	2,084	2,047	2,032	2,162	2,153	2,140	2,144	2,200	2,234	2,297	2,246	2,342	2,397
Other transportation.....	53,702	41,586	3,645	3,480	3,359	3,303	3,373	3,177	3,330	3,268	3,409	3,592	3,615	3,749	3,946	3,973
Royalties and license fees.....	25,781	25,230	2,032	2,134	2,157	2,151	2,039	2,035	2,063	2,182	2,226	2,255	2,247	3,010	2,280	2,301
Other private services.....	173,686	168,892	13,663	13,734	13,791	13,935	14,086	14,176	14,349	14,475	14,497	14,574	14,490	14,513	14,652	14,797
Direct defense expenditures <sup>2</sup> .....	28,311	30,474	2,493	2,535	2,556	2,571	2,574	2,577	2,577	2,562	2,561	2,566	2,584	2,592	2,598	2,604
U.S. government miscellaneous services.....	4,497	4,871	381	379	385	388	397	406	417	445	455	460	404	394	392	398
<b>Memoranda:</b>																
Balance on goods.....	-834,652	-506,944	-38,601	-39,366	-35,900	-38,241	-43,746	-42,105	-46,268	-43,976	-47,063	-49,082	-47,262	-51,675	-52,357	-52,457
Balance on services.....	135,850	132,036	10,592	10,920	11,044	11,102	10,660	11,033	11,104	11,674	11,790	11,950	12,201	11,528	12,310	12,172
Balance on goods and services.....	-698,802	-374,908	-28,009	-28,445	-24,855	-27,139	-33,086	-31,072	-35,164	-32,302	-35,273	-37,132	-35,062	-40,148	-40,047	-40,285

<sup>p</sup> Preliminary

<sup>f</sup> Revised

<sup>1</sup> Reflects adjustments necessary to bring Census Bureau data in line with the concepts and definitions used by BEA

to prepare international and national accounts.

<sup>2</sup> Contains goods that cannot be separately identified.

Sources: U.S. Bureau of Economic Analysis and U.S. Census Bureau.

Table F.2. U.S. International Transactions

(Millions of dollars)

Line	(Credits +; debits -)	2008	2009 <sup>p</sup>	Not seasonally adjusted						Seasonally adjusted					
				2008		2009				2008		2009			
				III	IV	I	II	III <sup>r</sup>	IV <sup>p</sup>	III	IV	I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>p</sup>
<b>Current account</b>															
1	Exports of goods and services and income receipts	2,591,233	2,115,929	672,971	594,153	499,388	511,272	536,207	569,063	673,383	591,747	507,291	506,204	535,114	567,322
2	Exports of goods and services	1,826,596	1,554,718	478,003	427,366	364,527	374,661	393,921	421,609	478,064	424,151	372,024	371,217	392,800	418,679
3	Goods, balance of payments basis	1,276,994	1,045,543	334,254	294,043	244,070	248,891	262,030	290,552	337,912	290,569	249,108	245,868	263,645	286,923
4	Services	549,602	509,175	143,749	133,324	120,457	125,769	131,891	131,057	140,152	133,583	122,917	125,349	129,155	131,756
5	Transfers under U.S. military agency sales contracts	22,571	26,051	5,120	5,295	5,437	6,976	7,076	6,562	5,120	5,295	5,437	6,976	7,076	6,562
6	Travel	110,090	94,194	32,831	24,095	20,734	23,822	27,205	22,433	28,835	26,178	23,454	22,766	23,782	24,192
7	Passenger fares	31,823	26,878	9,104	7,705	6,696	6,486	7,223	6,472	8,254	7,896	7,114	6,629	6,509	6,625
8	Other transportation	58,945	44,935	15,796	13,447	10,441	10,704	11,396	12,394	15,621	13,182	10,777	10,638	11,241	12,279
9	Royalties and license fees	91,599	84,418	21,682	23,160	18,897	22,874	20,360	22,287	23,069	22,685	20,075	20,829	21,585	21,930
10	Other private services	233,529	231,336	58,902	59,296	57,939	54,589	58,276	60,532	58,940	58,021	55,748	57,193	58,607	59,790
11	U.S. government miscellaneous services	1,245	1,364	313	326	312	319	355	377	313	326	312	319	355	377
12	Income receipts	764,637	561,211	194,969	166,787	134,861	136,611	142,286	147,453	195,319	167,596	135,267	134,987	142,315	148,642
13	Income receipts on U.S.-owned assets abroad	761,593	558,256	194,204	166,038	134,120	135,873	141,555	146,707	194,554	166,847	134,526	134,249	141,584	147,896
14	Direct investment receipts	370,747	301,842	95,752	74,868	62,689	73,119	80,813	85,221	96,047	75,736	63,079	71,476	80,810	86,477
15	Other private receipts	385,940	251,623	97,196	88,964	68,995	61,673	60,021	60,934	97,196	88,964	68,995	61,673	60,021	60,934
16	U.S. government receipts	4,906	4,790	1,256	2,206	2,436	1,081	721	552	1,311	2,147	2,452	1,100	753	485
17	Compensation of employees	3,044	2,956	765	749	741	738	731	746	765	749	741	738	731	746
18	Imports of goods and services and income payments	-3,168,938	-2,405,555	-846,599	-716,389	-554,995	-577,468	-619,670	-653,422	-825,200	-715,096	-581,287	-570,691	-602,438	-651,138
19	Imports of goods and services	-2,522,532	-1,933,347	-684,619	-570,708	-439,427	-457,641	-505,488	-530,791	-664,006	-568,646	-464,244	-452,293	-489,183	-527,627
20	Goods, balance of payments basis	-2,117,245	-1,562,588	-576,158	-473,202	-353,710	-363,611	-408,619	-436,648	-559,002	-469,389	-373,107	-361,318	-395,746	-432,418
21	Services	-405,287	-370,759	-108,461	-97,506	-85,718	-94,029	-96,869	-94,143	-105,004	-99,257	-91,137	-90,975	-93,437	-95,209
22	Direct defense expenditures	-36,452	-35,677	-9,784	-8,913	-8,454	-8,831	-9,215	-9,177	-9,784	-8,913	-8,454	-8,831	-9,215	-9,177
23	Travel	-79,743	-73,077	-22,410	-16,899	-16,083	-20,082	-20,943	-15,969	-19,848	-19,551	-18,516	-17,466	-18,560	-18,535
24	Passenger fares	-32,597	-25,996	-8,784	-7,795	-6,444	-6,661	-6,710	-6,181	-8,343	-8,357	-6,948	-6,095	-6,350	-6,603
25	Other transportation	-72,143	-54,688	-19,483	-16,558	-12,966	-12,954	-14,120	-14,647	-18,924	-16,767	-13,898	-12,972	-13,458	-14,360
26	Royalties and license fees	-26,616	-23,858	-7,493	-6,334	-5,672	-5,984	-5,774	-6,427	-7,644	-6,007	-5,689	-6,133	-5,954	-6,081
27	Other private services	-153,267	-152,574	-39,377	-39,843	-34,993	-38,331	-38,872	-40,378	-39,331	-38,498	-36,527	-38,292	-38,665	-39,090
28	U.S. government miscellaneous services	-4,469	-4,889	-1,130	-1,164	-1,105	-1,186	-1,235	-1,364	-1,130	-1,164	-1,105	-1,186	-1,235	-1,364
29	Income payments	-646,406	-472,208	-161,980	-145,681	-115,567	-119,827	-114,182	-122,632	-161,194	-146,450	-117,044	-118,399	-113,255	-123,511
30	Income payments on foreign-owned assets in the United States	-636,043	-462,163	-159,471	-142,816	-113,062	-117,479	-111,743	-119,879	-158,618	-143,823	-114,946	-115,911	-110,757	-121,000
31	Direct investment payments	-120,862	-95,045	-29,903	-23,466	-10,531	-25,402	-25,031	-34,081	-29,050	-24,473	-11,965	-23,834	-24,045	-35,202
32	Other private payments	-349,871	-235,015	-88,504	-79,890	-66,038	-58,782	-55,223	-54,972	-88,504	-79,890	-66,038	-58,782	-55,223	-54,972
33	U.S. government payments	-165,310	-132,103	-41,064	-39,460	-36,493	-33,295	-31,489	-30,826	-41,064	-39,460	-36,493	-33,295	-31,489	-30,826
34	Compensation of employees	-10,364	-10,045	-2,509	-2,866	-2,505	-2,348	-2,439	-2,753	-2,576	-2,627	-2,548	-2,488	-2,498	-2,510
35	Unilateral current transfers, net	-128,363	-130,243	-32,052	-31,977	-30,910	-32,179	-35,780	-31,374	-32,361	-31,527	-30,185	-33,256	-35,025	-31,777
36	U.S. government grants	-36,003	-40,930	-8,568	-9,207	-8,342	-10,841	-12,743	-9,004	-8,568	-9,207	-8,342	-10,841	-12,743	-9,004
37	U.S. government pensions and other transfers	-8,390	-9,359	-1,538	-3,158	-1,842	-1,832	-2,684	-3,001	-2,100	-2,113	-2,300	-2,342	-2,353	-2,364
38	Private remittances and other transfers	-83,970	-79,955	-21,946	-19,612	-20,727	-19,507	-20,353	-19,368	-21,693	-20,207	-19,543	-20,074	-19,929	-20,408
<b>Capital account</b>															
39	Capital account transactions, net	953	-2,859	2,967	-695	-710	-719	-718	-713	2,967	-695	-710	-719	-718	-713
<b>Financial account</b>															
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-106	-237,454	22,567	132,217	88,456	33,873	-276,096	-83,688	29,322	114,730	94,092	36,762	-269,192	-99,116
41	U.S. official reserve assets	-4,848	-52,256	-179	-3,126	-982	-3,632	-49,021	1,379	-179	-3,126	-982	-3,632	-49,021	1,379
42	Gold	0	0	0	0	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights	-106	-48,230	-30	-25	-15	-8	-47,720	-487	-30	-25	-15	-8	-47,720	-487
44	Reserve position in the International Monetary Fund	-3,473	-3,357	256	-2,886	-754	-3,485	-1,098	1,980	256	-2,886	-754	-3,485	-1,098	1,980
45	Foreign currencies	-1,269	-669	-405	-215	-213	-139	-203	-114	-405	-215	-213	-139	-203	-114
46	U.S. government assets, other than official reserve assets	-529,615	541,776	-225,997	-265,939	244,102	193,750	57,736	46,187	-225,997	-265,939	244,102	193,750	57,736	46,187
47	U.S. credits and other long-term assets	-2,202	-3,768	-475	-442	-240	-1,947	-616	-965	-475	-442	-240	-1,947	-616	-965
48	Repayments on U.S. credits and other long-term assets	2,354	2,117	695	672	484	432	534	667	695	672	484	432	534	667
49	U.S. foreign currency holdings and U.S. short-term assets	-529,766	543,426	-226,217	-265,523	243,585	195,265	57,818	46,485	-226,217	-265,523	243,585	195,265	57,818	46,485
50	U.S. private assets	534,357	-726,974	248,743	400,637	-154,664	-156,245	-284,811	-131,254	255,498	383,150	-149,028	-153,356	-277,907	-146,682
51	Direct investment	-332,012	-250,972	-60,870	-66,999	-46,539	-50,967	-75,441	-48,025	54,115	-84,486	-40,903	-48,078	-68,537	-63,453
52	Foreign securities	60,761	-221,539	79,182	70,015	-36,201	-92,589	-46,987	-45,782	79,182	70,015	-36,201	-92,589	-46,987	-45,782
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	372,229	135,836	87,352	103,739	17,477	14,519	81,700	22,140	87,352	103,739	17,477	14,519	81,700	22,140
54	U.S. claims reported by U.S. banks and securities brokers	433,379	-420,299	143,079	293,882	-89,401	-27,208	-244,103	-59,587	143,079	293,882	-89,401	-27,208	-244,103	-59,587
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	534,071	435,236	120,270	-15,772	-68,842	16,728	345,747	141,602	117,897	-11,888	-67,583	14,648	343,388	144,782
56	Foreign official assets in the United States	487,021	447,575	115,573	-16,024	70,892	124,299	123,786	128,598	115,573	-16,024	70,892	124,299	123,786	128,598
57	U.S. government securities	543,498	451,108	105,920	82,974	118,565	120,661	94,067	117,815	105,920	82,974	118,565	120,661	94,067	117,815
58	U.S. Treasury securities	477,652	490,125	116,479	178,948	118,309	123,713	123,675	124,428	116,479	178,948	118,309	123,713	123,675	124,428
59	Other	65,846	-39,017	-10,559	-95,974	256	-3,052	-29,600	-6,613	-10,559	-95,974	256	-3,052	-29,600	-6,613
60	Other U.S. government liabilities	8,626	58,461	1,642	2,900	2,720	1,228	53,304	1,209	1,642	2,900	2,720	1,228	53,304	1,209
61	U.S. liabilities reported by U.S. banks and securities brokers	-153,443	-71,588	9,797	-109,370	-51,891	-732	-27,188	8,223	9,797	-109,370	-51,891	-732	-27,188	8,223
62	Other foreign official assets	88,340	9,594	-1,786	7,472	1,498	3,142	3,603	1,351	-1,786	7,472	1,498	3,142	3,603	1,351
63	Other														

**Table F.3. U.S. International Transactions, by Area—Continues**  
[Millions of dollars]

Line	(Credits +; debits -)	Europe		European Union		Euro area		United Kingdom	
		2009:III <sup>r</sup>	2009:IV <sup>p</sup>	2009:III <sup>r</sup>	2009:IV <sup>p</sup>	2009:III <sup>r</sup>	2009:IV <sup>p</sup>	2009:III <sup>r</sup>	2009:IV <sup>p</sup>
<b>Current account</b>									
1	<b>Exports of goods and services and income receipts</b>	<b>177,490</b>	<b>189,020</b>	<b>151,358</b>	<b>161,755</b>	<b>103,590</b>	<b>111,077</b>	<b>39,104</b>	<b>40,704</b>
2	Exports of goods and services	113,092	120,999	96,490	103,970	64,833	70,137	24,824	26,234
3	Goods, balance of payments basis	60,595	66,511	51,247	56,979	37,263	42,071	10,986	11,579
4	Services	52,497	54,488	45,243	46,991	27,570	28,066	13,838	14,655
5	Transfers under U.S. military agency sales contracts	1,196	1,356	885	1,066	546	814	230	173
6	Travel	8,957	7,611	8,190	6,930	4,978	3,779	2,570	2,467
7	Passenger fares	2,450	2,332	2,217	2,156	1,401	1,073	710	847
8	Other transportation	4,125	4,507	3,634	3,977	2,083	2,242	928	1,020
9	Royalties and license fees	11,667	12,593	9,314	10,060	7,308	7,851	1,379	1,509
10	Other private services	24,006	25,987	20,923	22,717	11,202	12,253	8,003	8,620
11	U.S. government miscellaneous services	96	102	80	84	52	54	19	19
12	Income receipts	64,398	68,021	54,868	57,786	38,758	40,939	14,280	14,470
13	Income receipts on U.S.-owned assets abroad	64,283	67,909	54,774	57,695	38,706	40,887	14,252	14,446
14	Direct investment receipts	37,988	41,572	31,382	34,429	25,038	27,240	5,566	5,871
15	Other private receipts	25,880	26,151	23,000	23,097	13,309	13,485	8,679	8,575
16	U.S. government receipts	415	186	392	169	359	162	7	0
17	Compensation of employees	115	112	94	91	52	53	28	24
18	<b>Imports of goods and services and income payments</b>	<b>-183,392</b>	<b>-194,394</b>	<b>-157,234</b>	<b>-164,100</b>	<b>-109,391</b>	<b>-115,219</b>	<b>-37,558</b>	<b>-38,245</b>
19	Imports of goods and services	-127,337	-130,968	-106,992	-109,814	-76,184	-78,784	-22,908	-22,899
20	Goods, balance of payments basis	-83,666	-89,707	-70,716	-75,982	-52,892	-57,430	-12,554	-12,837
21	Services	-43,671	-41,261	-36,276	-33,832	-23,291	-21,354	-10,354	-10,063
22	Direct defense expenditures	-3,778	-3,703	-3,454	-3,363	-2,912	-2,842	-497	-500
23	Travel	-6,954	-3,983	-6,139	-3,550	-4,313	-2,410	-1,345	-838
24	Passenger fares	-3,320	-2,486	-3,102	-2,333	-1,908	-1,467	-986	-773
25	Other transportation	-5,693	-5,625	-5,019	-4,947	-3,132	-3,033	-1,011	-1,005
26	Royalties and license fees	-3,718	-4,132	-2,977	-3,304	-1,856	-2,093	-711	-765
27	Other private services	-19,577	-20,558	-15,176	-15,942	-8,842	-9,204	-5,760	-6,140
28	U.S. government miscellaneous services	-631	-774	-409	-394	-329	-303	-44	-41
29	Income payments	-56,055	-63,425	-50,243	-54,286	-33,207	-36,435	-14,650	-15,346
30	Income payments on foreign-owned assets in the United States	-55,910	-63,232	-50,129	-54,139	-33,124	-36,334	-14,624	-15,314
31	Direct investment payments	-20,272	-27,984	-18,991	-23,350	-13,138	-16,300	-4,396	-5,484
32	Other private payments	-30,924	-30,804	-28,069	-27,917	-17,415	-17,541	-10,036	-9,759
33	U.S. government payments	-4,714	-4,444	-3,069	-2,872	-2,571	-2,493	-192	-71
34	Compensation of employees	-145	-193	-114	-147	-83	-101	-26	-31
35	<b>Unilateral current transfers, net</b>	<b>-3,423</b>	<b>-2,503</b>	<b>-1,665</b>	<b>-1,062</b>	<b>-1,763</b>	<b>-1,591</b>	<b>371</b>	<b>782</b>
36	U.S. government grants	-582	-439	-62	-24	-21	-2	0	0
37	U.S. government pensions and other transfers	-508	-472	-474	-474	-474	-356	-75	-76
38	Private remittances and other transfers	-2,323	-1,554	-1,141	-564	-1,363	-1,233	446	858
<b>Capital account</b>									
39	<b>Capital account transactions, net</b>	<b>-237</b>	<b>-234</b>	<b>-130</b>	<b>-129</b>	<b>-72</b>	<b>-71</b>	<b>-16</b>	<b>-16</b>
<b>Financial account</b>									
40	<b>U.S.-owned assets abroad, excluding financial derivatives</b>	<b>-115,391</b>	<b>17,466</b>	<b>-111,058</b>	<b>18,080</b>	<b>-4,525</b>	<b>14,163</b>	<b>-113,916</b>	<b>-13,549</b>
41	(Increase/financial outflow (-))								
42	U.S. official reserve assets	-170	-85	-145	-72	-145	-72	0	0
43	Gold	0	0	0	0	0	0	0	0
44	Special drawing rights								
45	Reserve position in the International Monetary Fund								
46	Foreign currencies	-170	-85	-145	-72	-145	-72		
47	U.S. government assets, other than official reserve assets	35,365	41,525	30,975	40,462	16,281	37,163	2,490	15
48	U.S. credits and other long-term assets	-7	-18	0	-2	0	0	0	0
49	Repayments on U.S. credits and other long-term assets	115	108	86	8	27	7	0	0
50	U.S. foreign currency holdings and U.S. short-term assets	35,257	41,435	30,889	40,456	16,254	37,156	2,490	15
51	U.S. private assets	-150,586	-23,975	-141,888	-22,310	-20,661	-22,928	-116,406	-13,564
52	Direct investment	-36,955	-21,837	-31,772	-15,258	-25,705	-5,495	-7,224	-5,484
53	Foreign securities	-7,539	-10,252	-9,206	-8,897	-659	-17,503	-6,722	3,538
54	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	29,043	6,397	29,019	8,503	53,320	5,121	-24,601	-4,356
55	U.S. claims reported by U.S. banks and securities brokers	-135,135	1,717	-129,929	-6,658	-47,617	-3,026	-79,588	-5,522
56	<b>Foreign-owned assets in the United States, excluding financial derivatives</b>	<b>61,193</b>	<b>-19,199</b>	<b>73,822</b>	<b>-40,042</b>	<b>-10,640</b>	<b>-11,385</b>	<b>81,080</b>	<b>-27,757</b>
57	(Increase/financial inflow (+))								
58	Foreign official assets in the United States	-16,905	18,351	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
59	U.S. government securities	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )
60	U.S. Treasury securities	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )
61	Other	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )
62	Other U.S. government liabilities	357	-348	64	-593	200	150	-49	-1
63	U.S. liabilities reported by U.S. banks and securities brokers	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )
64	Other foreign official assets	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )
65	Other foreign assets in the United States	78,098	-37,550	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
66	Direct investment	30,124	26,471	27,615	24,718	22,898	22,733	957	2,048
67	U.S. Treasury securities	-21,939	-29,366	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
68	U.S. securities other than U.S. Treasury securities	4,005	-11,493	3,749	-11,548	10,015	-7,586	-7,277	-4,130
69	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
70	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-1,377	-15,760	-2,657	-15,779	-12,538	3,807	9,986	-19,980
71	U.S. liabilities reported by U.S. banks and securities brokers	67,285	-7,402	<sup>2</sup> 45,051	<sup>2</sup> -36,840	<sup>2</sup> -31,215	<sup>2</sup> -30,489	<sup>2</sup> 77,463	<sup>2</sup> -5,694
72	<b>Financial derivatives, net</b>	<b>6,784</b>	<b>n.a.</b>	<b>8,061</b>	<b>n.a.</b>	<b>4,749</b>	<b>n.a.</b>	<b>3,369</b>	<b>n.a.</b>
73	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>56,976</b>	<b>9,845</b>	<b>36,847</b>	<b>25,497</b>	<b>18,052</b>	<b>3,025</b>	<b>27,565</b>	<b>38,083</b>
<b>Memoranda:</b>									
74	Balance on goods (lines 3 and 20)	-23,071	-23,196	-19,469	-19,003	-15,630	-15,359	-1,568	-1,258
75	Balance on services (lines 4 and 21)	8,826	13,227	8,967	13,158	4,279	6,713	3,484	4,592
76	Balance on goods and services (lines 2 and 19)	-14,245	-9,969	-10,502	-5,845	-11,351	-8,646	1,916	3,334
77	Balance on income (lines 12 and 29)	8,343	4,955	4,625	3,500	5,551	4,505	-370	-875
78	Unilateral current transfers, net (line 35)	-3,423	-2,503	-1,665	-1,062	-1,763	-1,591	371	782
79	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	-9,325	-7,877	-3,406	-3,406	-7,564	-5,732	1,918	3,240

p Preliminary

r Revised

(<sup>1</sup>) Transactions are less than \$500,000 (+/-)

1. Details not shown separately; see totals in lines 56 and 63.

2. Details not shown separately are included in line 69.

3. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

**Table F.3. U.S. International Transactions, by Area—Continues**  
[Millions of dollars]

Line	(Credits +; debits -)	Canada		Latin America and Other Western Hemisphere		Mexico		Asia and Pacific		Australia	
		2009:III <sup>1</sup>	2009:IV <sup>p</sup>	2009:III <sup>1</sup>	2009:IV <sup>p</sup>	2009:III <sup>1</sup>	2009:IV <sup>p</sup>	2009:III <sup>1</sup>	2009:IV <sup>p</sup>	2009:III <sup>1</sup>	2009:IV <sup>p</sup>
<b>Current account</b>											
1	<b>Exports of goods and services and income receipts</b>	<b>73,360</b>	<b>78,326</b>	<b>112,460</b>	<b>119,137</b>	<b>42,594</b>	<b>45,258</b>	<b>130,979</b>	<b>138,550</b>	<b>11,190</b>	<b>12,748</b>
2	Exports of goods and services	63,482	67,052	83,375	90,213	42,317	45,258	107,665	115,758	7,959	8,972
3	Goods, balance of payments basis	52,746	56,312	60,999	67,359	33,795	36,462	71,927	82,872	4,628	5,534
4	Services	10,736	10,740	22,376	22,854	5,398	5,855	35,738	32,886	3,331	3,438
5	Transfers under U.S. military agency sales contracts	171	128	175	312	8	63	3,222	2,522	98	369
6	Travel	3,154	3,115	6,434	5,990	1,455	1,789	7,152	4,819	877	619
7	Passenger fares	966	762	1,878	1,825	515	506	1,663	1,360	136	105
8	Other transportation	797	781	1,456	1,730	306	318	3,838	4,081	108	103
9	Royalties and license fees	1,270	1,406	1,690	1,842	391	428	5,266	5,914	598	664
10	Other private services	4,366	4,511	10,689	11,103	2,713	2,743	14,449	14,047	1,509	1,569
11	U.S. government miscellaneous services	13	38	54	52	9	7	148	144	4	9
12	Income receipts	9,878	11,274	29,085	28,924	3,401	2,940	23,314	22,792	3,231	3,776
13	Income receipts on U.S.-owned assets abroad	9,838	11,231	29,029	28,868	3,392	2,932	23,212	22,690	3,224	3,769
14	Direct investment receipts	5,022	6,203	16,326	16,329	2,655	2,142	13,927	13,000	948	1,059
15	Other private receipts	4,815	5,028	12,670	12,430	718	759	9,124	9,525	2,275	2,710
16	U.S. government receipts	1	0	33	109	19	31	161	165	1	0
17	Compensation of employees	40	43	56	56	9	9	102	102	7	7
18	<b>Imports of goods and services and income payments</b>	<b>-69,204</b>	<b>-72,190</b>	<b>-108,505</b>	<b>-114,625</b>	<b>-52,281</b>	<b>-58,840</b>	<b>-211,096</b>	<b>-223,434</b>	<b>-4,836</b>	<b>-5,653</b>
19	Imports of goods and services	-64,738	-68,291	-91,683	-97,877	-49,153	-55,716	-179,875	-190,403	-3,412	-3,660
20	Goods, balance of payments basis	-58,097	-63,134	-75,313	-81,387	-46,028	-52,292	-157,567	-166,899	-1,949	-2,212
21	Services	-6,641	-5,158	-16,370	-16,490	-3,125	-3,424	-23,308	-23,505	-1,464	-1,449
22	Direct defense expenditures	-84	-65	-100	-90	-2	-2	-2,322	-2,277	-50	-60
23	Travel	-2,616	-1,022	-5,689	-5,635	-1,837	-2,167	-4,041	-4,090	-366	-299
24	Passenger fares	-112	-82	-724	-866	-198	-198	-1,978	-2,183	-194	-184
25	Other transportation	-1,060	-1,107	-1,463	-1,531	-226	-244	-4,705	-5,080	-78	-93
26	Royalties and license fees	-173	-180	-81	-83	-37	-37	-1,743	-1,972	-111	-122
27	Other private services	-2,508	-2,605	-8,145	-8,127	-776	-766	-7,324	-7,715	-645	-666
28	U.S. government miscellaneous services	-88	-96	-168	-157	-49	-48	-195	-188	-20	-24
29	Income payments	-4,466	-3,899	-16,823	-16,748	-3,128	-3,124	-31,221	-33,031	-1,424	-1,992
30	Income payments on foreign-owned assets in the United States	-4,332	-3,743	-14,918	-14,844	-1,263	-1,290	-30,990	-32,589	-1,419	-1,986
31	Direct investment payments	-1,577	-887	205	-19	-230	-246	-2,449	-4,254	-615	-1,147
32	Other private payments	-2,551	-2,555	-12,320	-12,158	-609	-630	-6,500	-6,542	-697	-729
33	U.S. government payments	-204	-301	-2,803	-2,667	-424	-414	-22,041	-21,793	-107	-110
34	Compensation of employees	-134	-155	-1,904	-1,904	-1,865	-1,834	-231	-442	-4	-6
35	<b>Unilateral current transfers, net</b>	<b>-505</b>	<b>-416</b>	<b>-7,910</b>	<b>-7,940</b>	<b>-3,349</b>	<b>-3,325</b>	<b>-8,336</b>	<b>-6,158</b>	<b>-124</b>	<b>-118</b>
36	U.S. government grants	0	0	-860	-837	-90	-73	-4,047	-2,281	0	0
37	U.S. government pensions and other transfers	-175	-175	-222	-222	-92	-92	-244	-248	-23	-23
38	Private remittances and other transfers	-330	-241	-6,828	-6,881	-3,167	-3,160	-4,045	-3,629	-101	-95
<b>Capital account</b>											
39	<b>Capital account transactions, net</b>	<b>28</b>	<b>38</b>	<b>-78</b>	<b>-76</b>	<b>-55</b>	<b>-51</b>	<b>-291</b>	<b>-291</b>	<b>-8</b>	<b>-8</b>
<b>Financial account</b>											
40	<b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b>	<b>-37,756</b>	<b>-23,851</b>	<b>-25,592</b>	<b>816</b>	<b>-4,513</b>	<b>-4,495</b>	<b>-38,720</b>	<b>-68,751</b>	<b>-16,819</b>	<b>-51,571</b>
41	U.S. official reserve assets	0	0	0	0	0	0	-33	-29	0	0
42	Gold	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights										
44	Reserve position in the International Monetary Fund										
45	Foreign currencies							-33	-29		
46	U.S. government assets, other than official reserve assets	-14	1	-421	-503	-460	-590	22,690	5,298	240	-7
47	U.S. credits and other long-term assets	-13	0	-479	-650	-457	-594	-20	-22	0	0
48	Repayments on U.S. credits and other long-term assets	0	0	56	153	0	0	151	283	0	0
49	U.S. foreign currency holdings and U.S. short-term assets	-1	1	2	-6	-3	4	22,559	5,037	240	-7
50	U.S. private assets	-37,742	-23,852	-25,170	1,319	-4,053	-3,905	-61,376	-74,020	-17,059	-51,564
51	Direct investment	-3,253	-4,056	-15,671	-7,156	-2,327	-2,037	-12,147	-7,326	-1,738	-1,126
52	Foreign securities	-15,062	-7,603	-1,405	-9,316	-4,157	-1,152	-29,926	-18,534	-16,227	-18,939
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-719	2,232	50,437	9,931	499	-3	2,704	3,537	3,222	790
54	U.S. claims reported by U.S. banks and securities brokers	-18,708	-14,425	-58,531	7,860	1,932	-713	-28,007	-51,697	-2,316	-32,289
55	<b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b>	<b>41,649</b>	<b>22,057</b>	<b>80,619</b>	<b>15,454</b>	<b>-8,228</b>	<b>8,152</b>	<b>110,802</b>	<b>112,407</b>	<b>-2,069</b>	<b>14,996</b>
56	Foreign official assets in the United States	-2,562	-657	-3,384	15,111	( <sup>2</sup> )	( <sup>2</sup> )	96,888	91,612	( <sup>2</sup> )	( <sup>2</sup> )
57	U.S. government securities	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
58	U.S. Treasury securities	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
59	Other	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
60	Other U.S. government liabilities	16	26	149	8	66	-7	3,177	876	297	62
61	U.S. liabilities reported by U.S. banks and securities brokers	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
62	Other foreign official assets	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
63	Other foreign assets in the United States	44,211	22,714	84,003	343	( <sup>2</sup> )	( <sup>2</sup> )	13,914	20,795	( <sup>2</sup> )	( <sup>2</sup> )
64	Direct investment	13,613	1,111	2,226	3,645	796	238	2,873	8,448	-148	2,331
65	U.S. Treasury securities	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
66	U.S. securities other than U.S. Treasury securities	2,763	-1,531	3,978	17,734	574	2,076	18,424	2,001	1,582	2,856
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	59	-29	( <sup>1</sup> )	( <sup>1</sup> )	-53	-7
69	U.S. liabilities reported by U.S. banks and securities brokers	6,579	13,503	77,986	-32,707	<sup>2</sup> -9,723	<sup>2</sup> 5,874	-14,366	-6,856	<sup>2</sup> -3,747	<sup>2</sup> 9,754
70	<b>Financial derivatives, net</b>	<b>-2,336</b>	<b>n.a.</b>	<b>3,950</b>	<b>n.a.</b>	<b>(<sup>1</sup>)</b>	<b>(<sup>1</sup>)</b>	<b>3,727</b>	<b>n.a.</b>	<b>2,871</b>	<b>n.a.</b>
71	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>-5,236</b>	<b>-3,963</b>	<b>-54,944</b>	<b>-12,765</b>	<b>25,833</b>	<b>13,301</b>	<b>12,935</b>	<b>47,677</b>	<b>9,795</b>	<b>29,606</b>
<b>Memoranda:</b>											
72	Balance on goods (lines 3 and 20)	-5,351	-6,822	-14,314	-14,028	-12,233	-15,829	-85,639	-84,027	2,679	3,323
73	Balance on services (lines 4 and 21)	4,096	5,583	6,006	6,364	2,273	2,431	13,430	9,381	1,867	1,989
74	Balance on goods and services (lines 2 and 19)	-1,256	-1,239	-8,308	-7,664	-9,960	-13,399	-72,210	-74,645	4,546	5,312
75	Balance on income (lines 12 and 29)	5,412	7,376	12,263	12,176	273	-183	-7,907	-10,239	1,807	1,783
76	Unilateral current transfers, net (line 35)	-505	-416	-7,910	-7,940	-3,349	-3,325	-8,336	-6,158	-124	-118
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	3,651	5,720	-3,955	-3,428	-13,036	-16,907	-88,453	-91,042	6,229	6,977

p Preliminary

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(<sup>1</sup>) Transactions are less than \$500,000 (+/-)

1. Details not shown separately; see totals in lines 56 and 63.

2. Details not shown separately are included in line 69.

3. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.



Table F.3. U.S. International Transactions, by Area—Table Ends

[Millions of dollars]

Line	(Credits +; debits -)	China		India		Japan		Middle East		Africa	
		2009:III <sup>r</sup>	2009:IV <sup>p</sup>	2009:III <sup>r</sup>	2009:IV <sup>p</sup>	2009:III <sup>r</sup>	2009:IV <sup>p</sup>	2009:III <sup>r</sup>	2009:IV <sup>p</sup>	2009:III <sup>r</sup>	2009:IV <sup>p</sup>
<b>Current account</b>											
1	<b>Exports of goods and services and income receipts</b>	<b>23,319</b>	<b>28,534</b>	<b>8,508</b>	<b>6,759</b>	<b>28,435</b>	<b>28,682</b>	<b>17,671</b>	<b>19,602</b>	<b>11,209</b>	<b>11,001</b>
2	Exports of goods and services	20,852	26,216	7,678	6,013	22,638	23,791	15,882	17,305	9,347	9,081
3	Goods, balance of payments basis	16,604	22,525	4,981	3,976	12,439	13,637	9,446	11,385	6,316	6,113
4	Services	4,248	3,692	2,697	2,037	10,200	10,154	6,435	5,920	3,031	2,968
5	Transfers under U.S. military agency sales contracts	( <sup>1</sup> )	( <sup>1</sup> )	4	6	124	348	2,047	1,829	222	382
6	Travel	919	515	741	425	2,655	1,977	1,010	552	498	346
7	Passenger fares	270	158	292	171	891	832	117	105	149	88
8	Other transportation	616	683	120	112	789	837	530	582	233	249
9	Royalties and license fees	546	603	193	227	1,660	1,874	246	282	221	249
10	Other private services	1,890	1,725	1,328	1,081	4,024	4,229	2,465	2,548	1,685	1,634
11	U.S. government miscellaneous services	7	7	18	15	57	58	21	22	22	20
12	Income receipts	2,467	2,318	831	746	5,797	4,891	1,789	2,296	1,862	1,921
13	Income receipts on U.S.-owned assets abroad	2,457	2,308	826	742	5,776	4,870	1,764	2,271	1,842	1,901
14	Direct investment receipts	2,058	1,929	507	407	2,264	1,592	1,297	1,788	1,354	1,438
15	Other private receipts	386	373	314	329	3,431	3,246	457	461	403	403
16	U.S. government receipts	13	6	5	6	81	32	15	22	85	60
17	Compensation of employees	10	10	4	4	21	21	25	25	19	19
18	<b>Imports of goods and services and income payments</b>	<b>-93,597</b>	<b>-97,927</b>	<b>-8,754</b>	<b>-9,082</b>	<b>-42,816</b>	<b>-47,652</b>	<b>-23,783</b>	<b>-23,752</b>	<b>-20,299</b>	<b>-21,621</b>
19	Imports of goods and services	-81,642	-85,883	-8,476	-8,763	-30,973	-34,627	-21,114	-21,175	-19,961	-21,273
20	Goods, balance of payments basis	-79,441	-83,625	-5,547	-5,547	-24,965	-28,306	-16,086	-16,138	-17,891	-19,383
21	Services	-2,202	-2,258	-2,928	-3,216	-6,007	-6,321	-5,028	-5,037	-2,070	-1,889
22	Direct defense expenditures	-3	-5	-5	-5	-530	-495	-2,810	-2,941	-121	-101
23	Travel	-578	-522	-590	-739	-893	-776	-715	-526	-928	-713
24	Passenger fares	-119	-145	-39	-76	-291	-318	-446	-443	-130	-121
25	Other transportation	-739	-809	-74	-81	-1,356	-1,469	-327	-368	-113	-146
26	Royalties and license fees	-31	-31	-27	-28	-1,495	-1,706	-49	-49	-11	-11
27	Other private services	-720	-736	-2,185	-2,281	-1,406	-1,529	-606	-635	-699	-726
28	U.S. government miscellaneous services	-12	-11	-7	-6	-36	-28	-75	-75	-69	-71
29	Income payments	-11,954	-12,044	-278	-319	-11,844	-13,025	-2,669	-2,577	-338	-348
30	Income payments on foreign-owned assets in the United States	-11,856	-11,902	-236	-224	-11,820	-12,982	-2,658	-2,551	-325	-315
31	Direct investment payments	-5	-22	-66	-60	-1,529	-2,951	-39	-42	-9	-4
32	Other private payments	-812	-799	-20	-16	-3,066	-3,066	-1,202	-1,187	-105	-103
33	U.S. government payments	-11,039	-11,081	-150	-148	-7,225	-6,965	-1,417	-1,322	-211	-208
34	Compensation of employees	-98	-142	-42	-95	-24	-43	-11	-25	-13	-33
35	<b>Unilateral current transfers, net</b>	<b>-748</b>	<b>-651</b>	<b>-745</b>	<b>-582</b>	<b>-36</b>	<b>-70</b>	<b>-3,123</b>	<b>-2,408</b>	<b>-2,800</b>	<b>-2,788</b>
36	U.S. government grants	-5	-4	-23	-21	0	0	-2,547	-1,867	-1,503	-1,471
37	U.S. government pensions and other transfers	-2	-2	-6	-6	-74	-76	-34	-39	-9	-9
38	Private remittances and other transfers	-741	-645	-716	-555	38	6	-542	-502	-1,288	-1,308
<b>Capital account</b>											
39	<b>Capital account transactions, net</b>	<b>-49</b>	<b>-49</b>	<b>-55</b>	<b>-55</b>	<b>-1</b>	<b>-1</b>	<b>-91</b>	<b>-91</b>	<b>-49</b>	<b>-59</b>
<b>Financial account</b>											
40	<b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b>	<b>1,088</b>	<b>5,292</b>	<b>-2,252</b>	<b>-1,957</b>	<b>-4,749</b>	<b>-4,321</b>	<b>-3,751</b>	<b>-600</b>	<b>(<sup>1</sup>)</b>	<b>-598</b>
41	U.S. official reserve assets	0	0	0	0	-33	-29	0	0	0	0
42	Gold	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights										
44	Reserve position in the International Monetary Fund										
45	Foreign currencies					-33	-29				
46	U.S. government assets, other than official reserve assets	35	19	17	15	16,395	987	10	-36	127	-78
47	U.S. credits and other long-term assets	0	0	-1	0	0	0	-20	-96	-57	-159
48	Repayments on U.S. credits and other long-term assets	36	23	19	23	0	0	34	42	178	81
49	U.S. foreign currency holdings and U.S. short-term assets	-1	-4	-1	-8	16,395	987	-4	18	6	0
50	U.S. private assets	1,053	5,273	-2,269	-1,972	-21,111	-5,279	-3,761	-564	-127	-520
51	Direct investment	-2,489	-1,431	-343	-707	-2,067	-485	-1,006	-1,006	-1,630	-1,752
52	Foreign securities	4,075	5,021	-1,141	-1,464	1,925	-3,689	560	-1,013	499	591
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-1,184	1,464	-176	192	-136	-592	188	53	49	-2
54	U.S. claims reported by U.S. banks and securities brokers	651	219	-609	7	-20,833	364	-3,624	1,402	955	643
55	<b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b>	<b>52,132</b>	<b>56,243</b>	<b>-4,251</b>	<b>-8,294</b>	<b>35,469</b>	<b>466</b>	<b>-5,993</b>	<b>3,550</b>	<b>6,730</b>	<b>6,699</b>
56	Foreign official assets in the United States	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	-3,864	-1,332	5,997	5,477
57	U.S. government securities	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )
58	U.S. Treasury securities	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )
59	Other	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )
60	Other U.S. government liabilities	-1	0	1	42	-1	-204	1,649	364	340	247
61	U.S. liabilities reported by U.S. banks and securities brokers	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )
62	Other foreign official assets	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )
63	Other foreign assets in the United States	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	-2,129	4,882	733	1,222
64	Direct investment	131	50	-218	47	3,682	5,814	-37	-188	142	24
65	U.S. Treasury securities	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )
66	U.S. securities other than U.S. Treasury securities	-475	-813	-1,511	-191	7,290	-6,514	113	266	-295	-137
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-62	-558	-133	-196	-663	-396	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )
69	U.S. liabilities reported by U.S. banks and securities brokers	<sup>2</sup> 52,539	<sup>2</sup> 57,564	<sup>2</sup> -2,390	<sup>2</sup> -7,996	<sup>2</sup> 25,161	<sup>2</sup> 1,766	<sup>2</sup> -1,626	<sup>2</sup> 3,915	<sup>2</sup> 218	<sup>2</sup> 1,879
70	<b>Financial derivatives, net</b>	<b>(<sup>3</sup>)</b>	<b>(<sup>3</sup>)</b>	<b>(<sup>3</sup>)</b>	<b>(<sup>3</sup>)</b>	<b>-2,070</b>	<b>n.a.</b>	<b>(<sup>3</sup>)</b>	<b>(<sup>3</sup>)</b>	<b>-166</b>	<b>n.a.</b>
71	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>17,855</b>	<b>8,559</b>	<b>7,548</b>	<b>13,210</b>	<b>-14,232</b>	<b>22,896</b>	<b>19,071</b>	<b>3,699</b>	<b>5,375</b>	<b>7,366</b>
<b>Memoranda:</b>											
72	Balance on goods (lines 3 and 20)	-62,836	-61,100	-566	-1,571	-12,526	-14,669	-6,639	-4,753	-11,574	-13,270
73	Balance on services (lines 4 and 21)	2,046	1,434	-231	-1,179	4,192	3,833	1,407	883	961	1,078
74	Balance on goods and services (lines 2 and 19)	-60,790	-59,667	-798	-2,750	-8,334	-10,836	-5,232	-3,870	-10,614	-12,192
75	Balance on income (lines 12 and 29)	-9,487	-9,726	552	427	-6,047	-8,134	-880	-280	1,523	1,572
76	Unilateral current transfers, net (line 35)	-748	-651	-745	-582	-36	-70	-3,123	-2,408	-2,800	-2,788
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	-71,026	-70,045	-990	-2,905	-14,417	-19,040	-9,235	-6,558	-11,891	-13,408

p Preliminary

r Revised

(<sup>1</sup>) Transactions are less than \$500,000 (+/-)

1. Details not shown separately; see totals in lines 56 and 63.

2. Details not shown separately are included in line 69.

3. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

**Table F.4. Private Services Transactions**  
(Millions of dollars)

Line	2008	2009 <sup>p</sup>	Not seasonally adjusted						Seasonally adjusted					
			2008		2009				2008		2009			
			III	IV	I	II	III <sup>r</sup>	IV <sup>p</sup>	III	IV	I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>p</sup>
<b>1 Exports of private services</b> .....	<b>525,786</b>	<b>481,760</b>	<b>138,316</b>	<b>127,703</b>	<b>114,708</b>	<b>118,474</b>	<b>124,460</b>	<b>124,118</b>	<b>134,719</b>	<b>127,962</b>	<b>117,167</b>	<b>118,054</b>	<b>121,724</b>	<b>124,817</b>
2 Travel (table F.2, line 6) .....	110,090	94,194	32,831	24,095	20,734	23,822	27,205	22,433	28,835	26,178	23,545	22,766	23,782	24,192
3 Passenger fares (table F.2, line 7) .....	31,623	26,878	9,104	7,705	6,696	6,486	7,223	6,472	8,254	7,896	7,114	6,629	6,509	6,625
4 Other transportation (table F.2, line 8) .....	58,945	44,935	15,796	13,447	10,441	10,704	11,396	12,394	15,621	13,182	10,777	10,638	11,241	12,279
5 Freight .....	22,430	17,933	5,914	5,300	4,268	4,313	4,518	4,835	5,880	5,254	4,403	4,249	4,485	4,796
6 Port services .....	36,515	27,001	9,882	8,147	6,173	6,390	6,878	7,560	9,740	7,928	6,374	6,388	6,756	7,483
7 Royalties and license fees (table F.2, line 9) .....	91,599	84,418	21,682	23,160	18,897	22,874	20,360	22,287	23,069	22,665	20,075	20,829	21,585	21,930
By type: <sup>1</sup>														
8 Industrial processes <sup>2</sup> .....	40,130	34,137	9,820	10,190	7,870	8,104	8,947	9,216	9,820	10,190	7,870	8,104	8,947	9,216
9 Other <sup>3</sup> .....	51,469	50,281	11,863	12,969	11,027	14,770	11,413	13,070	13,250	12,495	12,204	12,725	12,638	12,714
By affiliation:														
10 U.S. parents' receipts from their foreign affiliates .....	56,055	50,653	13,870	13,878	10,957	12,079	13,475	14,141	13,988	13,455	11,447	11,874	13,583	13,749
11 U.S. affiliates' receipts from their foreign parent groups .....	4,292	4,008	1,083	1,238	976	1,003	1,005	1,023	1,083	1,238	976	1,003	1,005	1,023
12 U.S. receipts from unaffiliated foreigners .....	31,252	29,758	6,729	8,044	6,964	9,792	5,880	7,122	7,998	7,992	7,651	7,952	6,996	7,159
13 Other private services (table F.2, line 10) .....	233,529	231,336	58,902	59,296	57,939	54,589	58,276	60,532	58,940	58,021	55,748	57,193	58,607	59,790
By type: <sup>1</sup>														
14 Education .....	17,796	19,008	4,982	3,350	7,831	2,311	5,348	3,518	4,490	4,560	4,648	4,725	4,815	4,821
15 Financial services .....	60,190	55,728	14,167	14,257	13,290	13,672	14,141	14,625	14,167	14,257	13,290	13,672	14,141	14,625
16 Insurance services .....	10,756	11,969	2,799	2,942	3,070	2,962	2,994	2,994	2,799	2,718	2,942	3,070	2,962	2,994
17 Telecommunications .....	9,163	8,906	2,439	2,199	2,048	2,156	2,323	2,378	2,439	2,199	2,048	2,156	2,323	2,378
18 Business, professional, and technical services .....	113,525	114,552	28,653	30,847	26,603	28,154	28,213	31,583	29,182	28,362	27,593	28,343	29,078	29,538
19 Other services <sup>4</sup> .....	22,099	21,174	5,862	5,924	5,225	5,226	5,289	5,434	5,862	5,924	5,225	5,226	5,289	5,434
By affiliation:														
20 U.S. parents' receipts from their foreign affiliates .....	50,668	50,868	12,627	13,906	11,837	12,706	12,336	13,988	12,955	12,815	12,297	12,946	12,684	12,941
21 U.S. affiliates' receipts from their foreign parent groups .....	23,883	24,809	5,798	6,783	5,327	6,035	6,019	7,428	6,180	5,913	5,727	6,159	6,395	6,531
22 U.S. receipts from unaffiliated foreigners .....	158,978	156,658	40,477	38,607	40,776	35,847	39,920	39,116	39,805	39,293	37,723	38,088	39,528	40,318
<b>23 Imports of private services</b> .....	<b>364,366</b>	<b>330,192</b>	<b>97,547</b>	<b>87,429</b>	<b>76,158</b>	<b>84,012</b>	<b>86,419</b>	<b>83,602</b>	<b>94,090</b>	<b>89,181</b>	<b>81,578</b>	<b>80,958</b>	<b>82,988</b>	<b>84,669</b>
24 Travel (table F.2, line 23) .....	79,743	73,077	22,410	16,899	16,083	20,082	20,943	15,969	19,848	19,551	18,516	17,466	18,560	18,535
25 Passenger fares (table F.2, line 24) .....	32,597	25,996	8,784	7,795	6,444	6,661	6,710	6,181	8,343	8,357	6,948	6,095	6,350	6,603
26 Other transportation (table F.2, line 25) .....	72,143	54,688	19,483	16,558	12,962	12,954	14,120	14,647	18,924	16,767	13,898	12,972	13,458	14,360
27 Freight .....	45,248	34,530	11,879	10,600	8,153	8,038	8,957	9,382	11,631	10,607	8,871	8,203	8,518	8,938
28 Port services .....	26,895	20,158	7,603	5,958	4,813	4,916	5,163	5,265	7,293	6,160	5,027	4,769	4,940	5,422
29 Royalties and license fees (table F.2, line 26) .....	26,616	23,858	7,493	6,334	5,672	5,984	5,774	6,427	7,644	6,007	5,689	6,133	5,954	6,081
By type: <sup>1</sup>														
30 Industrial processes <sup>2</sup> .....	18,698	17,007	4,758	4,468	3,965	4,319	4,137	4,587	4,865	4,248	3,957	4,429	4,262	4,359
31 Other <sup>3</sup> .....	7,918	6,850	2,736	1,866	1,707	1,666	1,637	1,840	2,779	1,760	1,732	1,704	1,692	1,723
By affiliation:														
32 U.S. parents' payments to their foreign affiliates .....	3,826	3,655	1,146	1,031	1,002	956	838	858	1,146	1,031	1,002	956	838	858
33 U.S. affiliates' payments to their foreign parent groups .....	14,699	13,186	3,589	3,451	2,929	3,225	3,190	3,842	3,747	3,062	3,014	3,355	3,378	3,439
34 U.S. payments to unaffiliated foreigners .....	8,091	7,017	2,759	1,852	1,741	1,803	1,746	1,727	2,751	1,915	1,674	1,821	1,738	1,784
35 Other private services (table F.2, line 27) .....	153,267	152,574	39,377	39,843	34,993	38,331	38,872	40,378	39,331	38,498	36,527	38,292	38,665	39,090
By type: <sup>1</sup>														
36 Education .....	5,204	5,658	1,723	1,191	1,075	1,439	1,901	1,243	1,296	1,364	1,386	1,412	1,426	1,434
37 Financial services .....	19,143	15,113	4,747	4,087	3,505	3,988	3,730	3,890	4,747	4,087	3,505	3,988	3,730	3,890
38 Insurance services .....	42,939	47,993	11,284	11,199	11,293	12,440	12,130	12,129	11,284	11,199	11,293	12,440	12,130	12,129
39 Telecommunications .....	7,193	6,962	1,834	1,799	1,645	1,652	1,816	1,849	1,834	1,799	1,645	1,652	1,816	1,849
40 Business, professional, and technical services .....	76,284	74,365	19,198	20,965	16,962	18,165	18,642	20,596	19,579	19,447	18,184	18,153	18,910	19,118
41 Other services <sup>4</sup> .....	2,505	2,483	591	601	513	647	652	670	591	601	513	647	652	670
By affiliation:														
42 U.S. parents' payments to their foreign affiliates .....	41,720	39,712	10,782	10,800	9,188	9,810	10,081	10,633	10,744	10,199	10,113	9,532	9,961	10,105
43 U.S. affiliates' payments to their foreign parent groups .....	19,042	19,953	4,650	5,431	4,271	4,719	5,037	5,925	4,852	4,882	4,526	4,881	5,227	5,318
44 U.S. payments to unaffiliated foreigners .....	92,505	92,909	23,945	23,612	21,533	23,803	23,753	23,820	23,736	23,417	21,887	23,879	23,477	23,666
<b>Supplemental detail on insurance transactions:</b>														
45 Premiums received <sup>5</sup> .....	20,224	21,035	5,352	5,121	5,190	5,444	5,177	5,225	5,352	5,121	5,190	5,444	5,177	5,225
46 Actual losses paid .....	12,627	11,853	3,231	3,225	2,935	2,953	2,976	2,969	3,231	3,225	2,935	2,953	2,976	2,989
47 Premiums paid <sup>5</sup> .....	73,770	74,717	19,164	19,092	18,032	19,586	18,617	18,482	19,164	19,092	18,032	19,586	18,617	18,482
48 Actual losses recovered .....	34,707	31,362	11,544	7,926	7,843	7,853	7,815	7,852	11,544	7,926	7,843	7,853	7,815	7,852
<b>Memoranda:</b>														
49 Balance on goods (table F.2, line 72) .....	-840,252	-517,045	-241,904	-179,160	-109,640	-114,720	-146,589	-146,096	-221,090	-178,820	-123,999	-115,450	-132,101	-145,495
50 Balance on private services (line 1 minus line 23) .....	161,420	151,568	40,769	40,274	38,549	34,462	38,041	40,516	40,629	38,782	35,590	37,096	38,736	40,148
51 Balance on goods and private services (lines 49 and 50) .....	-678,831	-365,477	-201,135	-138,885	-71,091	-80,258	-108,548	-105,580	-180,461	-140,038	-88,410	-78,354	-93,364	-105,347

<sup>p</sup> Preliminary  
<sup>r</sup> Revised

1. Royalties and license fees and "other private services" by detailed type of service include both affiliated and unaffiliated transactions.

2. Includes royalties, license fees, and other fees associated with intangible assets, including patents, trade secrets, and other proprietary rights, that are used in connection with the production of goods.

3. Includes royalties, license fees, and other fees associated with copyrights, trademarks, franchises, rights to broadcast live events, software licensing fees, and other intellectual property rights.

4. Other services receipts (exports) include mainly film and television tape rentals and expenditures of foreign residents temporarily working in the United States. Payments (imports) include mainly expenditures of U.S. residents temporarily working abroad and film and television tape rentals.

5. These reflect the amount of premiums explicitly charged by, or paid to, insurers and reinsurers.

## G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 2007 and 2008

[Millions of dollars]

Line	Type of investment	Position, 2007 <sup>r</sup>	Changes in position in 2008				Position, 2008 <sup>p</sup>	
			Attributable to					
			Financial flows (a)	Valuation adjustments				Total (a+b+c+d)
Price changes (b)	Exchange-rate changes <sup>1</sup> (c)	Other changes <sup>2</sup> (d)						
1	<b>Net international investment position of the United States (lines 2+3)</b>	<b>-2,139,916</b>	<b>-505,060</b>	<b>-720,137</b>	<b>-583,040</b>	<b>478,907</b>	<b>-1,329,330</b>	<b>-3,469,246</b>
2	Financial derivatives, net (line 5 less line 25) <sup>3</sup>	71,472	28,905	( <sup>4</sup> )	( <sup>4</sup> )	459,205	88,110	159,582
3	Net international investment position, excluding financial derivatives (line 6 less line 26)	-2,211,388	-533,965	-720,137	-583,040	419,702	-1,417,440	-3,628,828
4	<b>U.S.-owned assets abroad (lines 5+6)</b>	<b>18,278,842</b>	<b>(<sup>5</sup>)</b>	<b>(<sup>5</sup>)</b>	<b>(<sup>5</sup>)</b>	<b>(<sup>5</sup>)</b>	<b>1,609,316</b>	<b>19,888,158</b>
5	Financial derivatives (gross positive fair value)	2,559,332	( <sup>5</sup> )	( <sup>5</sup> )	( <sup>5</sup> )	( <sup>5</sup> )	4,065,217	6,624,549
6	U.S.-owned assets abroad, excluding financial derivatives (lines 7+12+17)	15,719,510	106	-1,954,331	-681,066	179,390	-2,455,901	13,263,609
7	U.S. official reserve assets	277,211	4,848	9,414	2,259	0	16,521	293,732
8	Gold	218,025	0	<sup>5</sup> 9,414	0	0	9,414	227,439
9	Special drawing rights	9,476	106	0	-242	0	-136	9,340
10	Reserve position in the International Monetary Fund	4,244	3,473	0	-34	0	3,439	7,683
11	Foreign currencies	45,466	1,269	0	2,535	0	3,804	49,270
12	U.S. government assets, other than official reserve assets	94,471	529,615	0	0	14	529,629	624,100
13	U.S. credits and other long-term assets <sup>7</sup>	70,015	-152	0	0	14	-138	69,877
14	Repayable in dollars	69,742	-152	0	0	14	-138	69,604
15	Other <sup>8</sup>	273	0	0	0	0	0	273
16	U.S. foreign currency holdings and U.S. short-term assets <sup>9</sup>	24,456	529,766	0	0	0	529,766	554,222
17	U.S. private assets	15,347,828	-534,357	-1,963,745	-683,325	179,376	-3,002,051	12,345,777
18	Direct investment at current cost	3,451,482	332,012	31,016	-110,804	-4,922	247,302	3,698,784
19	Foreign securities	6,835,079	-60,761	-1,994,761	-535,246	0	-2,590,768	4,244,311
20	Bonds	1,587,089	-62,095	-95,005	-37,086	0	-194,186	1,392,903
21	Corporate stocks	5,247,990	1,334	-1,899,756	-498,160	0	-2,396,582	2,851,408
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	1,239,718	-372,229	0	-16,059	140,490	-247,798	991,920
23	U.S. claims reported by U.S. banks, not included elsewhere <sup>10</sup>	3,821,549	-433,379	0	-21,216	43,808	-410,787	3,410,762
24	<b>Foreign-owned assets in the United States (lines 25+26)</b>	<b>20,418,758</b>	<b>(<sup>11</sup>)</b>	<b>(<sup>11</sup>)</b>	<b>(<sup>11</sup>)</b>	<b>(<sup>11</sup>)</b>	<b>2,938,846</b>	<b>23,357,404</b>
25	Financial derivatives (gross negative fair value)	2,487,860	( <sup>11</sup> )	( <sup>11</sup> )	( <sup>11</sup> )	( <sup>11</sup> )	3,977,107	6,464,967
26	Foreign-owned assets in the United States, excluding financial derivatives (lines 27+34)	17,930,898	534,071	-1,234,194	-98,026	-240,312	-1,038,461	16,892,437
27	Foreign official assets in the United States	3,403,995	487,021	-12,915	0	-6,739	467,367	3,871,362
28	U.S. government securities	2,540,062	543,498	148,201	0	-3,323	688,376	3,228,438
29	U.S. Treasury securities	1,736,687	477,652	112,084	0	-751	588,985	2,325,672
30	Other	803,375	65,846	36,117	0	-2,572	99,391	902,766
31	Other U.S. government liabilities <sup>11</sup>	24,024	8,626	0	0	0	8,626	32,650
32	U.S. liabilities reported by U.S. banks, not included elsewhere <sup>10</sup>	406,031	-153,443	0	0	0	-153,443	252,588
33	Other foreign official assets	433,878	88,340	-161,116	0	-3,416	-76,192	357,686
34	Other foreign assets	14,526,903	47,050	-1,221,279	-98,026	-233,573	-1,505,828	13,021,075
35	Direct investment at current cost	2,450,132	319,737	24,986	-6,393	-141,615	196,715	2,646,847
36	U.S. Treasury securities	639,715	196,619	54,349	0	-5,718	245,250	884,965
37	U.S. securities other than U.S. Treasury securities	6,190,067	-126,737	-1,300,614	-67,037	7,850	-1,486,538	4,703,529
38	Corporate and other bonds	3,289,077	-183,822	-180,165	-67,037	7,850	-423,174	2,865,903
39	Corporate stocks	2,900,990	57,085	-1,120,449	0	0	-1,063,364	1,837,626
40	U.S. currency	271,952	29,187	0	0	0	29,187	301,139
41	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	1,000,430	-45,167	0	-14,921	0	-127,203	873,227
42	U.S. liabilities reported by U.S. banks, not included elsewhere <sup>10</sup>	3,974,607	-326,589	0	-9,675	-26,975	-363,239	3,611,368
<b>Memoranda:</b>								
43	Direct investment abroad at market value	5,227,962	332,012	-2,240,547	-205,504	-42,734	-2,156,773	3,071,189
44	Direct investment in the United States at market value	3,593,291	319,737	-1,210,708	0	-145,438	-1,036,409	2,556,882

p Preliminary

r Revised

\* Less than \$500,000 (+/-)

... Not applicable

1. Represents gains or losses on foreign-currency-denominated assets and liabilities due to their revaluation at current exchange rates.

2. Includes changes in coverage due to year-to-year changes in the composition of reporting panels, primarily for bank and nonbank estimates, and to the incorporation of survey results. Also includes capital gains and losses of direct investment affiliates and changes in positions that cannot be allocated to financial flows, price changes, or exchange-rate changes.

3. Financial flows and valuation adjustments for financial derivatives are available only on a net basis, which is shown on line 2; they are not separately available for gross positive fair values and gross negative fair values of financial derivatives. Consequently, columns (a) through (d) on lines 4, 5, and 24, 25 are not available.

4. Data are not separately available for the three types of valuation adjustments; therefore, the sum of all three types is shown in column (e).

5. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.

6. Reflects changes in gold stock from U.S. Treasury sales of gold medallions and commemorative and bullion coins; also reflects replenishment through open market purchases. These demonetizations/moneys are not included in international transactions financial flows.

7. Also includes paid-in capital subscriptions to international financial institutions and outstanding amounts of miscellaneous claims that have been settled through international agreements to be payable to the U.S. government over periods in excess of 1 year. Excludes World War I debts that are not being serviced.

8. Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.

9. Includes foreign-currency-denominated assets obtained through temporary reciprocal currency arrangements between the Federal Reserve System and foreign central banks. These assets are included in the investment position at the dollar value established at the time they were received, reflecting the valuation of these assets in the Federal Reserve System's balance sheet. The movement of exchange rates does not affect this valuation.

10. Also includes claims/liabilities reported by U.S. securities brokers.

11. Primarily U.S. government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.

Table G.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 2005-2008

(Millions of dollars)

	Direct investment position on a historical-cost basis				Capital outflows without current-cost adjustment (inflows(-))				Income without current-cost adjustment <sup>1</sup>			
	2005	2006	2007	2008	2005	2006	2007	2008	2005	2006	2007	2008
<b>All countries, all industries</b> .....	<b>2,241,656</b>	<b>2,477,268</b>	<b>2,916,930</b>	<b>3,162,021</b>	<b>15,369</b>	<b>224,220</b>	<b>378,362</b>	<b>311,796</b>	<b>271,877</b>	<b>304,114</b>	<b>343,012</b>	<b>350,531</b>
<b>By country of foreign affiliate</b>												
Canada .....	231,836	205,134	233,971	227,298	13,556	-1,551	22,659	13,034	20,712	23,542	19,936	25,433
Europe .....	1,210,679	1,397,704	1,659,499	1,809,876	-29,035	147,687	234,577	180,172	136,038	153,702	176,794	172,490
<i>Of which:</i>												
France .....	60,526	63,008	70,113	75,040	-1,156	7,076	10,029	5,909	4,475	5,801	5,874	7,109
Germany .....	100,473	93,620	100,806	110,784	7,978	2,703	9,028	4,907	6,875	8,081	9,439	9,351
Ireland .....	55,173	86,372	114,876	146,194	-15,041	20,148	19,144	22,035	17,082	17,865	20,046	20,784
Netherlands .....	240,205	279,373	389,430	442,926	-19,284	41,118	103,408	53,376	33,888	35,644	40,888	42,009
Switzerland .....	100,692	102,022	97,917	123,358	-8,545	11,019	6,240	24,484	15,341	14,231	15,854	19,248
United Kingdom .....	351,513	406,358	424,612	420,873	6,269	30,535	24,239	21,791	22,836	26,772	26,308	29,872
Latin America and Other Western Hemisphere .....	379,582	418,429	508,711	563,809	74	35,672	48,099	64,492	48,049	53,532	65,063	71,508
<i>Of which:</i>												
Bermuda .....	113,222	133,480	162,286	165,857	-1,000	19,944	10,953	7,150	11,547	15,586	21,838	18,914
Brazil .....	30,882	33,504	47,750	45,500	1,400	223	5,612	4,136	3,554	5,253	7,927	9,789
Mexico .....	73,687	82,965	91,259	95,618	9,596	9,444	11,226	7,170	8,634	9,606	11,790	10,202
United Kingdom Islands, Caribbean .....	83,164	84,817	108,559	139,290	-12,586	-6,374	9,807	21,834	9,239	5,112	7,439	12,356
Africa .....	22,756	28,158	32,496	36,640	2,564	5,157	4,421	3,348	5,282	7,208	6,716	6,895
Middle East .....	21,115	24,206	28,256	32,488	3,785	5,699	3,857	4,058	5,110	6,043	7,699	9,041
Asia and Pacific .....	375,689	403,637	453,997	491,910	24,426	31,556	64,748	46,693	56,688	60,086	66,804	65,163
<i>Of which:</i>												
Australia .....	75,669	67,632	83,346	88,549	(D)	1,473	9,111	8,613	6,269	6,596	7,651	7,704
Hong Kong .....	36,415	39,636	50,199	51,505	4,688	4,174	10,891	1,395	5,056	8,130	8,654	5,938
Japan .....	81,175	84,428	81,923	79,235	5,940	2,709	15,788	-3,234	10,803	7,627	7,834	9,298
Singapore .....	76,390	81,879	94,810	106,529	3,206	8,035	13,407	10,731	15,809	15,563	18,450	19,033
<b>By industry of foreign affiliate</b>												
Mining .....	109,280	121,006	143,430	151,859	12,015	21,903	19,943	27,272	24,559	29,848	29,403	36,690
Manufacturing .....	430,737	441,724	493,064	512,293	28,121	42,359	66,717	44,980	46,896	57,677	64,846	64,012
Food .....	27,638	31,215	39,100	41,802	1,171	2,736	10,701	4,530	3,558	4,278	4,441	5,128
Chemicals .....	106,975	94,519	102,678	108,049	3,911	5,778	7,937	13,018	13,056	12,523	15,340	17,467
Primary and fabricated metals .....	23,013	18,773	22,389	24,038	-703	2,490	2,927	2,689	1,815	2,044	2,246	2,323
Machinery .....	26,433	29,136	32,397	36,807	2,077	3,711	5,421	7,239	2,253	3,344	5,796	5,616
Computers and electronic products .....	50,773	63,113	69,159	76,453	3,607	13,458	6,440	9,426	7,714	12,542	11,060	9,830
Electrical equipment, appliances, and components .....	15,449	16,293	18,909	24,095	1,662	2,753	2,255	5,458	1,703	1,919	1,807	2,778
Transportation equipment .....	50,739	50,663	58,768	51,774	-250	1,563	11,820	-6,692	1,936	4,257	4,915	2,759
Other manufacturing .....	129,716	138,013	149,664	149,275	16,645	9,869	19,216	9,312	14,862	16,771	19,241	18,110
Wholesale trade .....	132,915	138,211	154,780	178,213	12,517	14,835	13,637	29,874	24,494	24,321	27,421	27,421
Information .....	102,848	100,445	114,578	121,864	2,831	3,851	9,219	10,551	10,832	11,526	12,188	10,974
Depository institutions (banking) .....	66,707	81,637	127,047	141,557	-4,751	-6,441	12,008	4,709	164	-6,362	-8,135	-1,102
Finance (except depository institutions) and insurance .....	463,981	514,462	617,312	634,046	13,079	25,825	83,466	43,061	27,911	39,402	43,993	39,852
Professional, scientific, and technical services .....	57,164	69,213	68,978	81,242	-2,055	9,377	7,767	7,427	9,272	9,480	8,606	9,377
Holding companies (nonbank) .....	710,386	838,566	998,618	1,128,538	-66,351	97,498	148,753	123,806	109,566	120,884	142,755	141,810
Other industries .....	167,640	172,004	199,123	212,409	19,964	15,012	16,851	20,115	18,184	17,338	21,936	21,498

D Suppressed to avoid disclosure of data of individual companies.

1. For 2005, income without current-cost adjustment is presented net, or after deduction, of U.S. and foreign withholding taxes. Beginning with 2006, it is presented gross, or before deduction, of U.S. and foreign withholding taxes.

NOTE: The data in this table are from tables 14 and 15 in "U.S. Direct Investment Abroad Tables" in the September 2009 SURVEY OF CURRENT BUSINESS.

Table G.3. Selected Financial and Operating Statistics of Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 2007

	All nonbank foreign affiliates						Majority-owned nonbank foreign affiliates						
	Millions of dollars						Millions of dollars						
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Thousands of employees	Total assets	Sales	Net income	Value added	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Thousands of employees
<b>All countries, all industries</b> .....	<b>14,201,291</b>	<b>5,517,143</b>	<b>846,753</b>	<b>257,660</b>	<b>331,934</b>	<b>11,737.5</b>	<b>13,180,221</b>	<b>4,736,009</b>	<b>765,240</b>	<b>1,117,585</b>	<b>247,642</b>	<b>312,405</b>	<b>10,016.6</b>
<b>By country of affiliate</b>													
Canada .....	1,008,970	557,756	49,556	77,484	(D)	1,115.2	964,240	537,033	48,525	116,180	75,236	101,107	1,099.2
Europe .....	8,969,832	2,837,736	480,600	67,991	81,442	4,800.9	8,466,519	2,488,777	441,220	610,921	66,164	80,530	4,184.5
<i>Of which:</i>													
France .....	346,286	228,351	13,257	(D)	6,974	654.3	323,954	214,413	12,071	56,196	5,244	6,793	616.1
Germany .....	612,612	357,227	18,891	8,670	(D)	672.7	552,104	313,905	15,905	86,649	8,658	7,658	610.6
Netherlands .....	1,254,382	258,064	104,569	(D)	(D)	239.8	1,180,344	188,706	97,665	29,515	11,136	4,716	223.8
United Kingdom .....	3,497,971	672,000	60,572	14,740	15,858	1,344.4	3,391,268	625,442	53,812	172,310	14,695	15,817	1,191.9
Latin America and Other Western Hemisphere .....	1,881,001	627,995	161,979	54,828	68,163	2,360.6	1,702,327	541,548	148,747	123,544	52,441	64,365	1,962.9
<i>Of which:</i>													
Brazil .....	178,215	134,087	11,018	4,548	(D)	490.5	164,224	126,839	10,406	33,090	4,347	2,758	469.7
Mexico .....	207,500	199,571	13,365	39,523	52,245	1,152.1	170,372	163,511	10,214	31,327	37,574	49,163	940.2
Africa .....	164,115	97,627	22,380	1,379	(D)	206.3	150,872	86,769	19,688	43,269	1,325	3,445	164.7
Middle East .....	144,942	93,966	22,005	1,166	3,102	109.6	81,288	38,941	8,663	16,036	893	2,497	78.9
Asia and Pacific .....	2,032,431	1,302,063	110,233	54,812	67,676	3,144.8	1,814,975	1,042,941	98,397	207,635	51,583	60,461	2,526.4
<i>Of which:</i>													
Australia .....	296,549	159,117	14,855	5,008	2,031	328.6	282,479	130,264	14,142	44,088	4,929	2,028	295.9
China .....	128,808	146,172	11,619	4,546	(D)	792.9	106,798	117,748	10,122	22,429	3,463	7,041	679.2
India .....	50,635	34,839	2,647	626	(D)	334.8	39,597	28,053	2,287	7,307	540	816	276.5
Japan .....	653,755	299,492	12,645	12,438	6,680	612.9	571,076	185,303	9,806	38,954	11,648	1,447	302.9
<b>By industry of affiliate</b>													
Mining .....	669,188	356,849	82,534	2,062	(D)	M	562,252	247,440	64,436	152,285	2,045	17,062	186.9
Utilities .....	97,670	(D)	(D)	(D)	(D)	49.1	78,844	45,704	2,457	11,145	(D)	(D)	45.3
Manufacturing .....	2,208,845	2,515,449	165,699	169,165	251,900	5,489.0	1,868,890	2,130,455	135,914	509,962	161,053	232,888	4,682.8
<i>Of which:</i>													
Food .....	143,279	168,500	8,425	3,833	5,974	481.3	128,820	152,435	7,115	30,403	3,468	5,834	428.8
Chemicals .....	536,617	453,926	53,669	26,715	21,107	687.8	488,464	415,503	46,188	107,519	25,689	19,650	615.3
Primary and fabricated metals .....	99,565	83,435	5,899	3,662	5,984	238.4	94,963	77,419	5,554	21,192	3,636	5,935	229.7
Machinery .....	134,401	150,503	9,989	9,971	15,014	465.4	118,550	130,570	9,115	32,404	9,312	13,523	396.3
Computers and electronic products .....	260,144	335,120	22,027	29,381	55,988	721.5	245,019	329,090	22,123	50,473	29,345	55,477	695.9
Electrical equipment, appliances, and components .....	69,677	55,583	4,153	(D)	(D)	289.6	63,254	48,614	3,960	13,085	3,330	6,585	243.9
Transportation equipment .....	330,021	508,824	8,380	68,918	(D)	1,069.1	291,814	438,311	5,483	71,208	65,153	86,219	973.0
Wholesale trade .....	743,700	1,235,764	57,766	70,819	57,781	802.4	718,427	1,204,009	55,754	151,964	69,469	57,590	775.5
Information .....	409,118	253,420	20,358	(D)	106	502.5	252,305	155,093	10,193	45,079	612	106	354.5
Finance (except depository institutions) and insurance .....	5,266,283	374,325	73,553	(D)	22	369.4	5,157,585	348,312	70,572	51,656	(D)	22	318.1
Professional, scientific, and technical services .....	265,692	163,520	17,148	3,680	1,553	644.4	261,710	159,765	16,904	61,383	3,680	1,548	621.8
Other industries .....	4,540,795	(D)	(D)	11,012	1,553	M	4,280,209	445,231	409,010	134,111	(D)	(D)	3,031.6

D Suppressed to avoid disclosure of data of individual companies.

NOTES: The following ranges are given in employment cells that are suppressed: A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999;

M—100,000 or more.

The data in this table are from "U.S. Multinational Companies: Operations in the United States and Abroad in 2007" in the August 2009 SURVEY OF CURRENT BUSINESS.

Table G.4. Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of U.S. Affiliate, 2005-2008

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital inflows without current-cost adjustment (outflows(-))				Income without current-cost adjustment <sup>1</sup>			
	2005	2006	2007	2008	2005	2006	2007	2008	2005	2006	2007	2008
<b>All countries, all industries</b> .....	<b>1,634,121</b>	<b>1,840,463</b>	<b>2,109,876</b>	<b>2,278,892</b>	<b>104,773</b>	<b>237,136</b>	<b>271,176</b>	<b>316,112</b>	<b>110,324</b>	<b>144,755</b>	<b>121,950</b>	<b>117,237</b>
<b>By country of foreign parent</b>												
Canada.....	165,667	165,281	207,925	221,870	14,868	14,770	43,962	23,684	6,075	14,555	11,691	11,578
Europe.....	1,154,048	1,326,738	1,507,594	1,622,911	77,896	182,575	172,361	206,453	80,684	98,286	74,530	88,606
<i>Of which:</i>												
France.....	114,280	147,799	160,116	163,430	10,053	29,078	6,132	14,031	11,218	14,550	2,802	10,938
Germany.....	177,176	205,969	214,506	211,521	12,101	39,540	9,997	5,816	6,053	10,324	4,400	3,115
Luxembourg.....	79,680	89,157	120,524	113,248	4,235	17,923	42,919	1,228	2,462	2,710	4,316	3,227
Netherlands.....	156,602	182,014	208,177	259,385	-1,871	25,543	25,949	71,857	15,743	20,250	20,756	10,407
Switzerland.....	133,387	134,568	153,277	165,697	6,551	1,177	1,858	35,476	4,462	2,862	6,165	24,211
United Kingdom.....	371,350	414,629	426,545	454,123	36,132	38,547	18,388	54,711	33,274	36,555	22,021	22,752
Latin America and Other Western Hemisphere.....	57,175	66,583	55,816	49,233	-3,169	11,808	-5,577	27,445	4,359	7,113	6,276	2,936
<i>Of which:</i>												
Bermuda.....	2,147	9,223	4,697	10,750	-5,380	7,047	-12,176	6,907	-41	670	328	1,180
Mexico.....	3,595	5,310	6,287	7,948	-19	2,265	161	1,672	(D)	923	800	911
Panama.....	10,983	11,924	980	881	895	1,618	1,042	238	1,173	1,851	1,171	415
United Kingdom Islands, Caribbean.....	23,063	28,367	34,423	21,604	-42	3,845	7,309	16,450	958	1,826	1,843	-888
Venezuela.....	5,292	5,380	4,196	4,563	308	-1,362	-1,966	550	(D)	818	(D)	(D)
Africa.....	2,341	1,976	1,396	2,002	323	255	-358	780	204	207	180	72
Middle East.....	8,306	10,112	15,058	14,676	1,799	2,504	4,809	1,355	592	1,243	581	-714
Asia and Pacific.....	246,585	269,772	322,087	368,200	13,056	25,225	55,979	56,395	18,410	23,350	28,691	14,759
<i>Of which:</i>												
Australia.....	36,392	38,777	50,233	64,316	-5,253	2,174	15,506	15,628	3,919	5,773	8,983	5,621
Japan.....	189,851	204,020	230,453	259,569	14,200	16,466	25,869	35,690	12,715	16,190	17,154	7,327
<b>By industry of U.S. affiliate</b>												
Manufacturing.....	499,851	569,324	703,146	795,336	55,530	98,508	113,401	91,008	46,215	55,253	46,853	43,681
Food.....	45,217	50,339	24,225	25,641	2,953	6,550	-1,011	2,372	3,370	3,987	2,531	2,960
Chemicals.....	123,784	135,054	213,483	217,777	16,678	30,404	55,783	9,751	13,798	14,015	17,412	17,272
Primary and fabricated metals.....	27,164	34,812	48,897	48,719	7,809	8,341	14,956	10,146	3,532	5,484	4,658	3,721
Machinery.....	46,433	41,600	59,110	75,184	7,325	9,957	4,759	13,530	2,162	1,908	2,840	1,556
Computers and electronic products.....	31,298	48,944	66,599	63,251	8,009	23,312	10,524	608	2,260	5,633	-2,088	1,759
Electrical equipment, appliances, and components.....	11,037	25,537	21,507	23,815	819	3,249	8,178	71	956	1,781	1,282	1,252
Transportation equipment.....	74,485	67,505	68,314	64,514	6,271	-4,134	3,328	-3,882	4,209	3,614	539	468
Other manufacturing.....	140,434	165,532	201,012	276,435	5,665	20,829	16,883	58,412	15,928	18,831	19,680	14,691
Wholesale trade.....	235,508	255,590	274,587	312,583	19,905	20,907	27,036	44,768	26,188	25,295	23,366	22,446
Retail trade.....	30,934	31,677	32,688	44,062	53	2,789	-790	8,585	1,381	2,557	2,412	2,702
Information.....	102,584	135,986	147,043	157,973	-11,929	27,321	5,520	9,516	2,781	5,720	7,455	3,562
Depository institutions (banking).....	190,184	135,391	134,332	119,124	9,355	13,794	-4,775	20,745	4,374	7,535	-2,152	-14,959
Finance (except depository institutions) and insurance.....	214,623	283,364	260,735	248,888	3,925	37,614	-1,722	84,173	4,281	7,839	11,234	25,506
Real estate and rental and leasing.....	37,341	41,924	48,526	51,995	1,119	435	6,300	2,847	2,444	3,054	2,857	1,773
Professional, scientific, and technical services.....	51,546	47,597	58,770	62,118	7,757	3,636	9,218	6,275	1,291	1,566	2,407	2,890
Other industries.....	331,549	339,610	450,049	486,813	19,057	32,131	116,987	48,195	21,369	35,935	27,518	29,636

D Suppressed to avoid disclosure of data of individual companies.

1. For 2005, income without current-cost adjustment is presented net, or after deduction, of U.S. and foreign withholding taxes. Beginning with 2006, it is presented gross, or before deduction, of U.S. and foreign withholding taxes.

NOTE. The data in this table are from tables 14 and 15 in "Foreign Direct Investment in the United States Tables" in the September 2009 SURVEY OF CURRENT BUSINESS.

**Table G.5. Selected Financial and Operating Data of U.S. Affiliates of Foreign Companies  
by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2007**

	All affiliates						Majority-owned affiliates						
	Millions of dollars			Thousands of employees	Millions of dollars		Millions of dollars				Thousands of employees	Millions of dollars	
	Total assets	Sales	Net income		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Value added		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
<b>All countries, all industries</b> .....	<b>12,732,967</b>	<b>3,553,593</b>	<b>132,230</b>	<b>6,015.9</b>	<b>227,756</b>	<b>549,810</b>	<b>12,012,130</b>	<b>3,277,167</b>	<b>103,301</b>	<b>657,558</b>	<b>5,519.5</b>	<b>215,554</b>	<b>533,430</b>
<b>By country</b>													
Canada .....	1,106,039	267,691	10,230	632.2	12,035	36,089	1,047,583	248,669	8,572	64,861	542.5	11,159	35,158
Europe .....	9,579,113	2,161,219	79,712	3,885.9	117,469	207,650	9,094,374	1,998,241	58,710	412,330	3,595.4	111,537	201,929
<i>Of which:</i>													
France .....	1,306,546	278,844	15,243	563.5	15,102	20,805	1,262,812	253,627	10,288	60,733	516.0	14,364	20,085
Germany .....	1,940,056	477,477	1,987	731.0	(D)	(D)	1,825,362	442,648	1,844	85,921	653.9	40,454	69,539
Netherlands .....	1,046,613	345,483	20,770	420.4	(D)	33,776	1,000,675	323,524	16,040	43,639	391.2	13,406	33,704
Sweden .....	67,335	49,047	841	184.8	5,258	6,811	67,125	48,849	848	12,253	184.1	5,256	6,811
Switzerland .....	2,020,927	228,941	-1,280	417.1	8,030	15,018	2,005,325	223,055	-1,044	48,914	396.9	7,871	14,757
United Kingdom .....	(D)	(D)	(D)	1,024.8	(D)	(D)	2,216,961	499,412	27,638	117,686	949.3	20,774	33,085
Latin America and Other Western Hemisphere .....	428,869	204,634	11,112	387.7	(D)	(D)	401,811	189,286	9,953	49,637	375.5	16,958	38,757
<i>Of which:</i>													
Bermuda .....	(D)	73,256	3,860	M	11,635	5,281	201,106	70,514	3,755	22,959	193.2	(D)	5,267
Mexico .....	19,982	(D)	(D)	K	(D)	3,878	19,569	20,158	475	4,800	43.0	1,048	3,878
United Kingdom Islands, Caribbean .....	(D)	(D)	(D)	33.3	164	1,902	105,447	18,242	2,307	5,683	32.7	164	1,902
Venezuela .....	(D)	(D)	(D)	I	(D)	(D)	23,053	(D)	(D)	6,485	6.6	(D)	(D)
Africa .....	(D)	7,949	84	8.5	539	(D)	6,016	7,832	44	1,124	8.4	537	754
Middle East .....	(D)	79,910	3,767	89.6	2,193	(D)	119,196	76,606	3,749	15,663	77.3	2,188	(D)
Asia and Pacific .....	1,332,752	767,177	24,310	927.7	71,396	234,541	1,270,935	706,088	20,997	104,925	857.9	66,909	227,984
<i>Of which:</i>													
Australia .....	166,702	43,442	6,174	75.1	(D)	(D)	153,560	38,175	6,038	11,505	71.5	1,803	1,626
Japan .....	1,031,578	605,291	15,953	718.4	55,637	184,867	995,480	563,739	13,356	81,475	665.2	52,339	179,390
Korea, Republic of .....	37,728	(D)	(D)	25.0	10,185	(D)	37,137	56,713	541	3,006	23.9	10,143	37,759
United States .....	149,811	65,013	3,015	84.4	(D)	(D)	72,215	50,445	1,275	9,018	62.4	6,266	(D)
<b>By industry</b>													
Manufacturing .....	1,540,180	1,304,451	37,992	2,162.6	135,579	214,191	1,343,458	1,195,807	32,946	272,898	1,998.2	125,703	200,759
Food .....	101,108	78,429	4,317	148.7	10,727	4,490	99,744	75,564	4,197	15,133	145.3	10,668	4,471
Petroleum and coal products .....	102,722	(D)	(D)	40.3	5,595	(D)	100,636	182,720	11,454	29,574	38.6	(D)	49,991
Chemicals .....	368,743	276,849	12,630	322.4	31,097	33,091	354,097	266,946	10,680	65,994	304.6	30,209	32,605
Nonmetallic mineral products .....	92,610	62,314	2,511	171.5	1,344	2,736	91,896	61,285	2,379	21,117	168.9	1,309	2,653
Primary and fabricated metals .....	82,163	90,989	4,284	169.3	6,897	8,628	74,258	78,652	3,384	17,906	160.1	6,386	6,840
Machinery .....	125,079	87,344	3,274	223.4	11,006	13,606	123,584	84,494	3,206	23,461	219.5	10,872	12,841
Computers and electronic products .....	88,776	61,172	-3,855	142.5	14,832	15,067	82,071	56,362	-3,686	13,792	134.6	13,476	14,310
Electrical equipment, appliances, and components .....	31,578	(D)	(D)	75.3	3,232	(D)	31,427	27,630	2,021	8,283	74.9	3,223	4,839
Transportation equipment .....	365,154	291,983	-1,858	490.0	38,807	65,778	245,112	247,001	-1,410	42,731	408.3	34,228	59,134
Wholesale trade .....	625,598	927,266	26,182	636.3	81,285	319,767	613,345	895,917	23,659	96,224	620.3	80,214	316,993
Retail trade .....	73,242	152,179	4,391	566.5	(D)	(D)	69,024	144,431	4,357	32,800	534.5	673	6,300
Information .....	432,109	156,280	17,985	345.8	1,213	(D)	234,301	90,292	5,007	35,341	238.1	893	415
<i>Of which:</i>													
Publishing industries .....	(D)	39,612	2,498	130.9	(D)	(D)	78,582	34,740	1,909	14,488	115.3	(D)	(D)
Telecommunications .....	(D)	(D)	(D)	M	(D)	(D)	83,174	(D)	(D)	10,568	53.2	3	5
Finance and insurance .....	9,050,933	590,050	-2,279	427.3	(D)	(D)	8,834,038	561,864	-3,560	74,769	378.5	(D)	(D)
Real estate and rental and leasing .....	154,880	34,511	7,182	32.7	17	(D)	128,015	30,459	6,076	15,488	31.0	17	(D)
Professional, scientific, and technical services .....	119,793	76,181	1,898	254.4	538	491	111,933	71,646	1,863	26,117	234.1	532	491
Other industries .....	736,231	312,675	38,879	1,590.4	8,397	8,345	678,015	286,751	32,952	103,920	1,484.8	(D)	8,246

D Suppressed to avoid disclosure of data of individual companies.

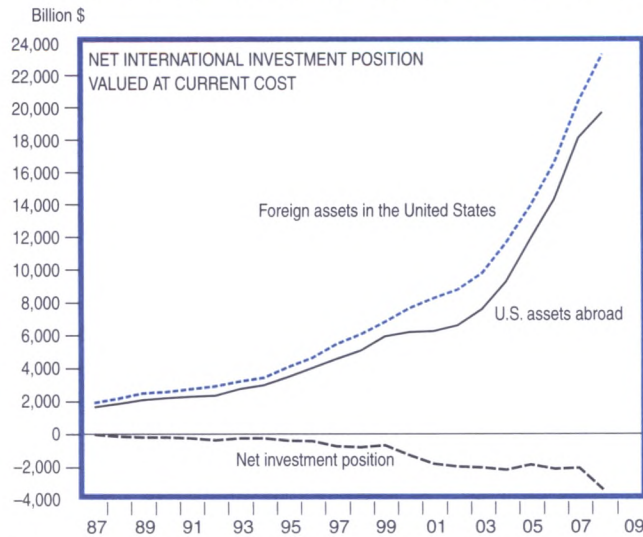
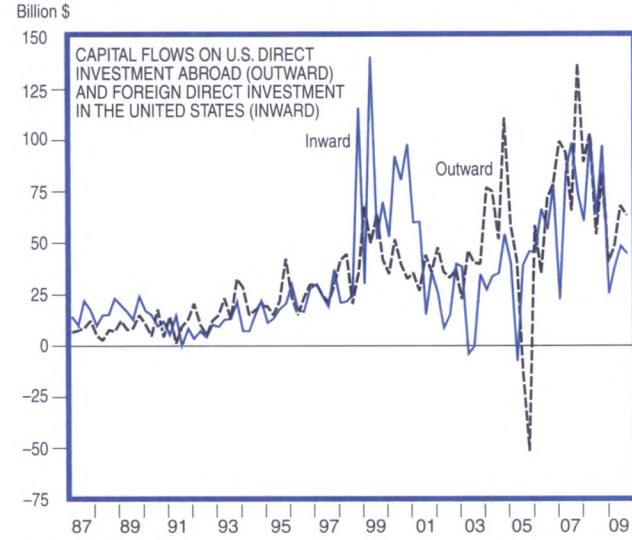
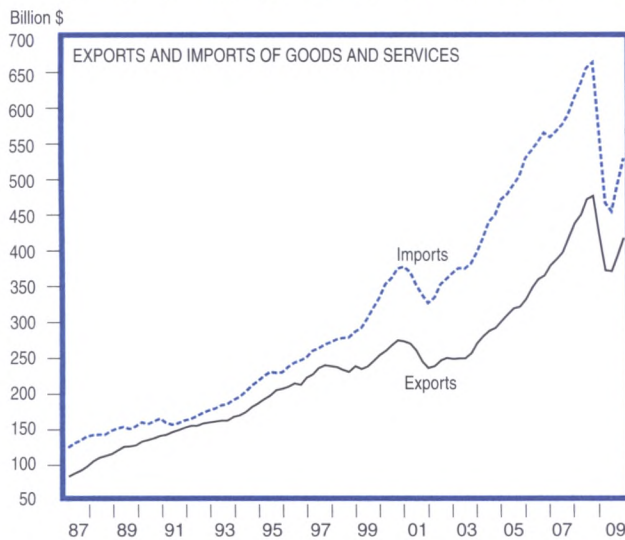
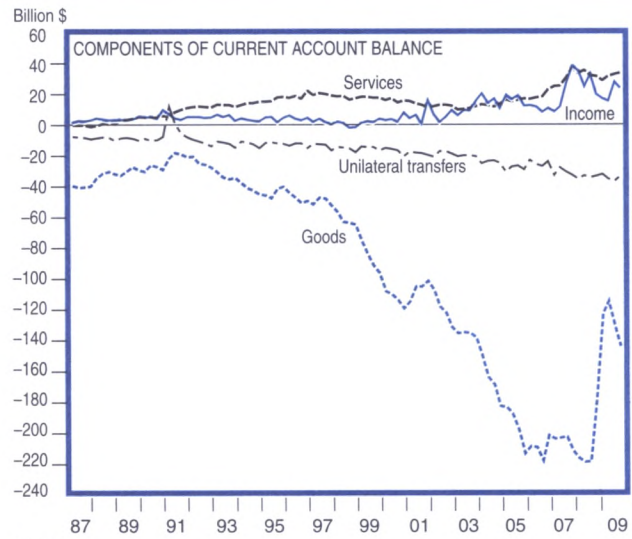
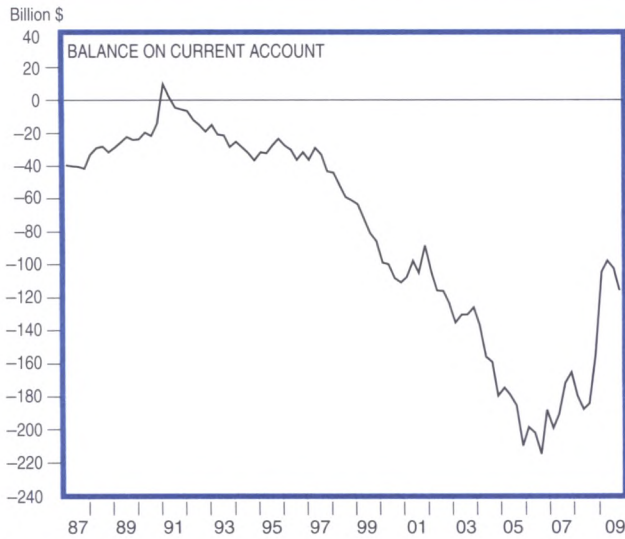
Notes: The data in this table are from BEA's benchmark survey of the operations of U.S. affiliates of foreign companies; see "Operations of U.S. Affiliates of Foreign Companies: Preliminary Results From the 2007 Benchmark Survey" in the November 2009 Survey of Current Business.

The following ranges are given in employment cells that are suppressed: A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.



H. Charts

THE U.S. IN THE INTERNATIONAL ECONOMY



NOTE: All series except those for the international investment position are quarterly and are seasonally adjusted when adjusted data are available. The series are from tables F.2, with opposite signs in some cases, and G.1.  
U.S. Bureau of Economic Analysis

# Regional Data

## I. State and Regional Tables

The tables in this section include the most recent estimates of state personal income and gross domestic product by state. The sources of these estimates are noted.

The quarterly and annual estimates of state personal income and the estimates of gross domestic product by state are available online at [www.bea.gov](http://www.bea.gov). For information on state personal income, e-mail [reis@bea.gov](mailto:reis@bea.gov); write to the Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5360. For information on gross domestic product by state, e-mail [gdpbystate@bea.gov](mailto:gdpbystate@bea.gov); write to the Regional Product Division, BE-61, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5340.

**Table I.1. Personal Income by State and Region**

(Millions of dollars, seasonally adjusted at annual rates)

Area	2006				2007				2008				2009				Percent change <sup>1</sup>
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I <sup>a</sup>	II <sup>a</sup>	III <sup>a</sup>	IV <sup>a</sup>	
<b>United States</b> .....	<b>11,009,392</b>	<b>11,196,173</b>	<b>11,327,195</b>	<b>11,493,304</b>	<b>11,687,163</b>	<b>11,811,516</b>	<b>11,932,289</b>	<b>12,088,376</b>	<b>12,134,919</b>	<b>12,275,276</b>	<b>12,273,734</b>	<b>12,218,427</b>	<b>11,939,356</b>	<b>12,034,684</b>	<b>11,988,809</b>	<b>12,099,289</b>	<b>0.9</b>
<b>New England</b> .....	<b>634,119</b>	<b>646,048</b>	<b>653,723</b>	<b>665,127</b>	<b>676,058</b>	<b>680,686</b>	<b>687,593</b>	<b>695,008</b>	<b>697,266</b>	<b>703,457</b>	<b>705,810</b>	<b>705,332</b>	<b>684,305</b>	<b>694,103</b>	<b>693,026</b>	<b>698,732</b>	<b>0.8</b>
Connecticut .....	179,216	182,655	185,115	188,293	192,175	193,207	195,041	195,851	195,502	197,150	197,006	197,006	188,780	192,750	191,318	192,692	0.7
Maine .....	43,512	44,249	44,617	44,847	45,593	45,916	46,269	46,790	47,381	48,034	48,280	48,281	47,554	48,519	48,684	49,007	0.7
Massachusetts .....	297,801	303,482	306,413	312,185	317,564	319,795	324,111	329,138	330,182	333,244	334,142	334,618	325,655	328,933	328,879	331,966	0.9
New Hampshire .....	52,199	52,996	53,812	55,846	55,392	56,340	56,264	56,824	57,168	57,557	57,486	57,385	56,156	56,575	56,872	57,328	0.8
Rhode Island .....	39,503	40,529	41,203	41,394	42,191	42,101	42,994	42,737	43,199	43,477	43,361	43,838	42,680	43,347	43,226	43,487	0.6
Vermont .....	21,888	22,146	22,564	22,762	23,144	23,226	23,513	23,668	23,834	23,995	24,104	24,205	23,480	23,977	24,045	24,255	0.9
<b>Mideast</b> .....	<b>1,995,806</b>	<b>2,033,647</b>	<b>2,058,848</b>	<b>2,099,867</b>	<b>2,152,773</b>	<b>2,163,928</b>	<b>2,191,443</b>	<b>2,218,141</b>	<b>2,230,175</b>	<b>2,245,049</b>	<b>2,250,987</b>	<b>2,245,217</b>	<b>2,167,876</b>	<b>2,214,186</b>	<b>2,210,027</b>	<b>2,226,354</b>	<b>0.7</b>
Delaware .....	32,669	33,350	33,668	33,541	34,292	34,565	34,493	34,797	35,054	35,460	35,514	35,481	35,024	35,224	35,208	35,516	0.9
District of Columbia .....	34,421	34,887	35,480	35,901	36,860	37,228	37,989	38,137	38,786	39,033	39,198	39,507	38,919	39,657	39,650	40,084	1.1
Maryland .....	247,711	251,364	254,579	257,469	260,846	263,524	265,017	268,083	269,710	272,821	273,436	274,201	272,035	275,207	275,536	278,026	0.9
New Jersey .....	400,503	410,377	414,434	421,669	430,462	433,070	435,738	440,523	444,447	445,139	447,587	446,540	432,130	438,436	439,345	442,535	0.7
New York .....	828,957	843,975	854,675	878,930	910,913	913,269	931,309	944,761	948,489	951,191	953,640	947,518	895,037	925,282	921,998	928,124	0.7
Pennsylvania .....	451,545	459,693	466,011	472,357	479,400	482,272	486,896	491,842	493,689	501,405	501,613	501,970	494,733	500,380	498,290	502,068	0.8
<b>Great Lakes</b> .....	<b>1,607,040</b>	<b>1,630,508</b>	<b>1,644,961</b>	<b>1,659,893</b>	<b>1,684,105</b>	<b>1,694,645</b>	<b>1,706,854</b>	<b>1,726,632</b>	<b>1,732,089</b>	<b>1,749,758</b>	<b>1,747,811</b>	<b>1,741,988</b>	<b>1,696,977</b>	<b>1,703,093</b>	<b>1,703,126</b>	<b>1,718,166</b>	<b>0.9</b>
Illinois .....	494,177	502,116	507,165	515,054	523,215	530,049	534,836	544,747	542,951	547,667	548,976	545,784	533,100	534,408	533,043	538,002	0.9
Indiana .....	203,706	206,342	208,194	209,596	211,816	212,940	214,007	216,736	219,678	221,410	220,981	220,611	215,497	217,002	215,863	218,112	1.0
Michigan .....	330,866	334,713	336,341	337,158	341,009	341,981	345,287	346,083	347,628	351,594	349,552	349,675	335,313	341,058	338,646	341,857	0.9
Ohio .....	383,851	389,701	393,175	395,854	402,870	403,473	405,555	409,047	411,090	416,038	414,865	412,935	406,247	408,361	407,840	411,132	0.8
Wisconsin .....	194,441	197,637	200,086	202,231	205,194	206,203	207,370	210,038	210,743	213,049	213,438	212,984	206,821	209,263	207,734	209,063	0.6
<b>Plains</b> .....	<b>697,793</b>	<b>713,212</b>	<b>717,964</b>	<b>728,370</b>	<b>739,454</b>	<b>750,673</b>	<b>755,780</b>	<b>769,522</b>	<b>783,777</b>	<b>787,177</b>	<b>792,657</b>	<b>791,532</b>	<b>770,875</b>	<b>774,118</b>	<b>770,370</b>	<b>780,003</b>	<b>1.3</b>
Iowa .....	98,080	100,403	100,904	102,413	104,043	105,986	106,783	109,204	112,013	112,081	113,145	111,971	109,906	110,696	109,775	111,785	1.8
Kansas .....	95,360	98,060	99,325	101,473	102,568	103,596	103,592	105,623	107,912	108,921	109,255	109,027	106,226	106,980	106,534	107,762	1.0
Minnesota .....	201,560	205,485	206,866	209,322	212,740	216,150	216,612	220,243	224,173	223,571	226,449	224,489	218,354	219,296	217,766	219,874	1.2
Missouri .....	194,627	198,212	199,809	202,085	204,111	206,330	208,614	211,155	213,947	216,344	215,878	220,868	213,086	213,355	212,994	215,005	0.9
Nebraska .....	61,324	63,098	62,888	64,102	65,410	66,702	67,386	68,813	69,648	69,989	70,584	69,063	68,480	68,386	67,858	68,946	1.6
North Dakota .....	20,837	21,441	21,423	21,843	22,507	23,111	23,555	24,458	25,570	25,304	25,991	25,438	25,039	25,485	25,604	26,151	2.1
South Dakota .....	25,935	26,533	26,750	27,132	28,075	28,799	29,237	30,026	31,363	30,967	31,355	30,678	29,784	29,921	29,838	30,480	2.2
<b>Southeast</b> .....	<b>2,523,993</b>	<b>2,567,922</b>	<b>2,596,672</b>	<b>2,630,769</b>	<b>2,671,896</b>	<b>2,702,696</b>	<b>2,727,561</b>	<b>2,754,555</b>	<b>2,761,998</b>	<b>2,807,022</b>	<b>2,791,991</b>	<b>2,779,703</b>	<b>2,737,671</b>	<b>2,758,512</b>	<b>2,745,970</b>	<b>2,773,279</b>	<b>1.0</b>
Alabama .....	141,189	143,922	145,510	147,126	148,489	151,211	152,911	154,934	155,741	157,815	157,815	157,815	154,124	156,479	155,719	157,037	0.8
Arkansas .....	80,880	82,626	83,440	84,771	86,842	88,696	89,764	93,004	91,769	93,391	92,646	92,215	92,366	92,164	91,821	92,875	1.1
Florida .....	673,867	687,467	696,375	703,383	708,241	710,471	716,490	718,758	716,707	725,745	721,262	715,117	699,732	701,570	696,569	703,573	1.0
Georgia .....	305,510	310,333	313,437	318,428	325,880	328,962	331,610	333,481	335,836	341,274	338,240	336,493	330,585	332,714	331,047	334,020	0.9
Kentucky .....	123,885	125,948	127,396	128,871	130,427	131,764	132,468	134,132	135,392	137,979	137,280	137,109	133,788	137,838	137,640	138,967	1.0
Louisiana .....	140,165	142,341	144,122	146,261	148,218	155,846	156,453	158,091	157,870	161,532	160,844	162,391	159,600	159,243	159,024	160,129	0.7
Mississippi .....	79,933	80,908	81,417	82,287	83,654	86,312	87,503	87,788	88,052	91,032	89,282	88,959	88,211	89,336	88,610	89,299	0.8
North Carolina .....	291,122	295,384	299,155	304,569	311,280	313,981	316,789	322,042	323,785	328,309	326,856	324,866	319,582	323,681	322,460	327,093	1.4
South Carolina .....	131,362	133,607	135,118	136,729	138,878	140,373	141,921	143,802	144,620	147,748	146,863	146,109	143,997	145,114	144,737	146,318	1.1
Tennessee .....	195,488	199,591	201,065	204,531	208,323	209,532	211,823	215,672	216,332	219,125	217,940	216,095	213,408	215,293	213,911	215,921	0.9
Virginia .....	310,115	314,167	317,271	320,708	328,885	331,332	335,040	337,410	339,770	344,077	345,189	345,285	342,195	346,159	345,955	349,054	0.9
West Virginia .....	50,477	51,629	52,365	53,103	53,779	54,214	54,788	55,441	56,126	57,436	57,776	58,306	58,134	58,921	58,478	58,993	0.9
<b>Southwest</b> .....	<b>1,179,434</b>	<b>1,200,484</b>	<b>1,218,070</b>	<b>1,239,049</b>	<b>1,253,750</b>	<b>1,275,481</b>	<b>1,293,361</b>	<b>1,312,803</b>	<b>1,325,218</b>	<b>1,347,490</b>	<b>1,343,572</b>	<b>1,341,772</b>	<b>1,316,145</b>	<b>1,317,294</b>	<b>1,312,235</b>	<b>1,325,294</b>	<b>1.0</b>
Arizona .....	201,921	205,275	208,854	211,780	215,403	217,018	220,231	221,906	222,532	224,710	223,492	222,004	217,327	217,808	215,714	218,091	1.1
New Mexico .....	58,079	58,957	59,610	60,451	61,629	62,550	63,805	64,744	65,462	66,782	66,563	66,542	65,786	66,249	66,280	66,901	0.9
Oklahoma .....	116,184	118,123	119,736	120,944	121,250	122,789	124,780	126,736	128,558	131,680	132,134	131,909	129,494	129,570	129,766	131,317	1.2
Texas .....	803,251	818,129	829,870	845,875	855,468	873,123	884,546	899,417	908,665	924,319	921,383	921,317	903,539	903,666	900,476	908,986	1.0
<b>Rocky Mountain</b> .....	<																

Table I.2. Annual Personal Income and Per Capita Personal Income by State and Region

Area	Personal income							Per capita personal income <sup>1</sup>							Rank in United States	
	Millions of dollars							Percent change <sup>2</sup>	Dollars							
	2004	2005	2006	2007	2008	2009 <sup>p</sup>	2009		2004 <sup>r</sup>	2005 <sup>r</sup>	2006 <sup>r</sup>	2007 <sup>r</sup>	2008 <sup>r</sup>	2009 <sup>p</sup>		2009
<b>United States</b> .....	<b>9,928,790</b>	<b>10,476,669</b>	<b>11,256,516</b>	<b>11,879,836</b>	<b>12,225,589</b>	<b>12,015,535</b>	<b>-1.7</b>	<b>33,881</b>	<b>35,424</b>	<b>37,698</b>	<b>39,392</b>	<b>40,166</b>	<b>39,138</b>	.....		
<b>New England</b> .....	<b>580,052</b>	<b>602,313</b>	<b>649,754</b>	<b>684,836</b>	<b>702,966</b>	<b>692,541</b>	<b>-1.5</b>	<b>40,801</b>	<b>42,335</b>	<b>45,569</b>	<b>47,897</b>	<b>48,944</b>	<b>47,994</b>	.....		
Connecticut.....	161,314	168,666	183,820	194,068	197,024	191,385	-2.9	46,427	48,503	52,744	55,629	56,245	54,397	1		
Maine.....	41,165	41,983	44,306	46,142	47,994	48,441	0.9	31,466	32,008	33,694	35,028	36,368	36,745	28		
Massachusetts.....	271,160	282,447	304,970	322,652	333,046	328,858	-1.3	42,032	43,770	47,162	49,644	50,897	49,875	3		
New Hampshire.....	48,597	49,956	53,661	56,205	57,399	56,732	-1.2	37,591	38,386	40,903	42,665	43,423	42,831	8		
Rhode Island.....	37,585	38,567	40,657	42,356	43,469	43,185	-0.7	35,079	36,214	38,349	40,147	41,261	41,003	16		
Vermont.....	20,231	20,694	22,340	23,413	24,034	23,939	-0.4	32,729	33,441	36,033	37,735	38,700	38,503	21		
<b>Mideast</b> .....	<b>1,808,646</b>	<b>1,899,255</b>	<b>2,047,042</b>	<b>2,181,571</b>	<b>2,242,857</b>	<b>2,204,611</b>	<b>-1.7</b>	<b>38,281</b>	<b>40,090</b>	<b>43,095</b>	<b>45,767</b>	<b>46,900</b>	<b>45,893</b>	.....		
Delaware.....	29,521	31,077	33,307	34,537	35,377	35,243	-0.4	35,712	37,001	39,046	39,932	40,375	39,817	17		
District of Columbia.....	29,821	32,169	35,172	37,554	39,131	39,578	1.1	51,433	55,268	60,229	64,040	66,316	66,000	.....		
Maryland.....	225,023	237,522	252,781	264,367	272,542	275,201	1.0	40,598	42,547	45,041	46,922	48,164	48,285	4		
New Jersey.....	365,571	379,876	411,746	434,948	445,928	438,111	-1.8	42,451	44,060	47,746	50,364	51,473	50,313	2		
New York.....	741,124	786,571	851,635	925,063	950,210	917,610	-3.4	38,404	40,690	43,997	47,628	48,809	46,957	5		
Pennsylvania.....	417,588	432,040	462,402	485,103	499,669	498,868	-0.2	33,708	34,791	37,078	38,738	39,762	39,578	18		
<b>Great Lakes</b> .....	<b>1,507,294</b>	<b>1,552,167</b>	<b>1,635,601</b>	<b>1,703,559</b>	<b>1,742,912</b>	<b>1,707,090</b>	<b>-2.1</b>	<b>32,821</b>	<b>33,717</b>	<b>35,428</b>	<b>36,784</b>	<b>37,571</b>	<b>36,711</b>	.....		
Illinois.....	455,416	472,185	504,628	533,162	546,344	534,638	-2.1	36,015	37,255	39,678	41,720	42,540	41,411	14		
Indiana.....	190,329	195,590	206,959	213,875	220,670	216,618	-1.8	30,627	31,279	32,842	33,702	34,543	33,725	40		
Michigan.....	319,358	325,664	334,769	343,585	349,612	339,219	-3.0	31,653	32,274	33,203	34,185	34,953	34,025	37		
Ohio.....	361,854	372,133	390,645	405,236	413,732	408,395	-1.3	31,563	32,429	33,991	35,174	35,889	35,381	33		
Wisconsin.....	180,338	186,595	198,598	207,201	212,553	208,220	-2.0	32,721	33,673	35,644	36,990	37,770	36,822	26		
<b>Plains</b> .....	<b>651,327</b>	<b>673,380</b>	<b>714,335</b>	<b>753,857</b>	<b>788,786</b>	<b>773,842</b>	<b>-1.9</b>	<b>33,125</b>	<b>34,058</b>	<b>35,868</b>	<b>37,579</b>	<b>39,037</b>	<b>38,052</b>	.....		
Iowa.....	93,209	95,359	100,450	106,504	112,302	110,541	-1.6	31,689	32,331	33,885	35,755	37,509	36,751	27		
Kansas.....	87,171	90,850	98,554	103,845	108,779	106,875	-1.7	31,922	33,136	35,764	37,414	38,886	37,916	23		
Minnesota.....	188,285	193,938	205,803	216,436	224,671	218,823	-2.6	37,069	37,978	39,975	41,693	42,953	41,552	13		
Missouri.....	180,518	186,732	198,683	207,552	216,547	213,610	-1.4	31,348	32,158	33,896	35,120	36,356	35,676	30		
Nebraska.....	57,953	60,116	62,871	67,078	69,821	68,417	-2.0	33,265	34,318	35,713	37,899	39,182	38,081	22		
North Dakota.....	19,302	20,551	21,386	23,408	25,576	25,570	0.0	30,334	32,346	33,585	36,678	39,874	39,530	19		
South Dakota.....	24,888	25,834	26,587	29,034	31,091	30,006	-3.5	32,144	33,117	33,718	36,428	38,644	36,935	25		
<b>Southeast</b> .....	<b>2,248,429</b>	<b>2,403,019</b>	<b>2,579,839</b>	<b>2,714,177</b>	<b>2,785,178</b>	<b>2,753,858</b>	<b>-1.1</b>	<b>30,804</b>	<b>32,442</b>	<b>34,426</b>	<b>35,695</b>	<b>36,196</b>	<b>35,458</b>	.....		
Alabama.....	128,009	135,617	144,437	152,136	157,422	155,840	-1.0	28,370	29,838	31,415	32,803	33,655	33,096	41		
Arkansas.....	73,725	77,478	82,929	89,576	92,505	92,307	-0.2	26,846	27,908	29,459	31,517	32,257	31,946	24		
Florida.....	582,767	633,198	690,273	713,490	719,708	700,361	-2.7	33,540	35,605	38,161	39,036	39,064	37,780	45		
Georgia.....	273,016	292,811	311,927	329,983	337,961	332,091	-1.7	30,629	32,164	33,432	34,612	34,849	33,786	39		
Kentucky.....	113,803	118,968	126,525	132,198	136,940	137,546	0.4	27,436	28,446	29,987	31,060	31,936	31,883	46		
Louisiana.....	125,957	135,317	143,222	154,652	160,659	159,499	-0.7	28,057	30,086	33,776	35,340	36,091	35,507	32		
Mississippi.....	72,602	77,777	81,136	86,314	89,331	88,864	-0.5	25,157	26,819	28,006	29,542	30,383	30,103	50		
North Carolina.....	260,694	277,729	297,558	316,023	325,954	323,204	-0.8	30,557	32,035	33,558	34,865	35,249	34,453	35		
South Carolina.....	117,230	124,379	134,204	141,244	146,335	145,041	-0.9	29,223	30,927	33,927	31,925	32,495	31,799	47		
Tennessee.....	178,961	187,633	200,169	210,838	217,373	214,633	-1.3	30,246	31,294	32,871	34,156	34,833	34,089	36		
Virginia.....	275,167	294,173	315,565	333,167	343,580	345,841	0.7	36,842	38,892	41,267	43,158	44,075	43,874	7		
West Virginia.....	46,497	48,139	51,894	54,555	57,411	58,631	2.1	25,785	26,686	28,714	30,121	31,634	32,219	44		
<b>Southwest</b> .....	<b>1,019,583</b>	<b>1,107,823</b>	<b>1,209,260</b>	<b>1,283,849</b>	<b>1,339,513</b>	<b>1,317,742</b>	<b>-1.6</b>	<b>30,359</b>	<b>32,368</b>	<b>34,473</b>	<b>35,881</b>	<b>36,765</b>	<b>35,543</b>	.....		
Arizona.....	170,027	188,153	206,957	218,639	223,184	217,235	-2.7	29,522	31,491	33,423	34,365	34,339	32,935	43		
New Mexico.....	51,576	55,342	59,274	63,182	66,337	66,304	0.0	27,263	28,876	30,513	32,093	33,389	32,992	42		
Oklahoma.....	101,179	107,641	118,747	123,889	131,070	130,037	-0.8	28,789	30,469	33,222	34,298	35,969	35,268	34		
Texas.....	696,800	756,686	824,281	878,139	918,921	904,166	-1.6	31,082	33,185	35,272	36,838	37,809	36,484	29		
<b>Rocky Mountain</b> .....	<b>318,334</b>	<b>341,594</b>	<b>372,407</b>	<b>396,421</b>	<b>409,538</b>	<b>400,643</b>	<b>-2.2</b>	<b>32,288</b>	<b>34,066</b>	<b>36,296</b>	<b>37,805</b>	<b>38,307</b>	<b>36,843</b>	.....		
Colorado.....	168,588	179,698	194,393	205,548	212,320	207,742	-2.2	36,652	38,555	40,899	42,449	43,021	41,344	15		
Idaho.....	39,559	42,215	46,273	49,231	50,399	48,898	-3.0	28,425	29,606	31,598	32,837	32,994	31,632	48		
Montana.....	26,495	28,179	30,447	32,475	33,516	33,154	-1.1	28,616	30,144	32,177	33,927	34,622	34,004	38		
Utah.....	65,453	71,533	78,382	84,709	87,411	85,975	-1.6	26,837	28,617	30,337	31,800	32,505	30,875	49		
Wyoming.....	18,239	19,969	22,912	24,457	25,892	24,876	-3.9	36,261	39,446	44,677	46,726	48,580	45,705	6		
<b>Far West</b> .....	<b>1,795,124</b>	<b>1,897,118</b>	<b>2,048,279</b>	<b>2,162,066</b>	<b>2,213,838</b>	<b>2,165,207</b>	<b>-2.2</b>	<b>36,222</b>	<b>37,928</b>	<b>40,580</b>	<b>42,434</b>	<b>42,970</b>	<b>41,568</b>	.....		
Alaska.....	23,067	24,613	26,307	28,030	30,224	29,757	-1.5	34,867	36,764	38,839	41,081	43,922	42,603	9		
California.....	1,312,244	1,387,682	1,495,560	1,572,271	1,604,113	1,564,389	-2.5	36,904	38,767	41,567	43,402	43,852	42,325	10		
Hawaii.....	42,285	45,332	49,124	52,253	54,175	54,409	0.4	33,753	35,804	38,510	40,924	42,078	42,009	11		
Nevada.....	82,149	91,817	97,818	105,099	107,079	101,966	-4.8	35,277	38,117	39,231	40,930	40,936	38,578	20		
Oregon.....	113,001	117,671	127,448	133,405	137,570	136,449	-0.8	31,622	32,525	34,656	35,737	36,365	35,657	31		
Washington.....	222,379	230,002	252,023	271,008	280,678	278,236	-0.9	35,959	36,734	39,550	41,919	42,747	41,751	12		

p Preliminary

r Revised

1. Per capita personal income was computed using midyear population estimates of the Census Bureau.

2. Percent change from preceding period was calculated from unrounded data.

NOTE: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data.

Source: Table 2 in the "Regional Quarterly Report" in the April 2010

Table I.3. Disposable Personal Income and Per Capita Disposable Personal Income by State and Region

Area	Disposable personal income							Per capita disposable personal income <sup>1</sup>							Rank in United States
	Millions of dollars						Percent change <sup>2</sup>	Dollars							
	2004	2005	2006	2007	2008	2009 <sup>p</sup>		2009	2004 <sup>r</sup>	2005 <sup>r</sup>	2006 <sup>r</sup>	2007 <sup>r</sup>	2008 <sup>r</sup>	2009 <sup>p</sup>	
<b>United States</b> .....	<b>8,882,065</b>	<b>9,269,389</b>	<b>9,905,432</b>	<b>10,390,289</b>	<b>10,794,476</b>	<b>10,915,128</b>	<b>1.1</b>	<b>30,309</b>	<b>31,342</b>	<b>33,174</b>	<b>34,453</b>	<b>35,464</b>	<b>35,553</b>	.....	
<b>New England</b> .....	<b>506,243</b>	<b>519,012</b>	<b>557,868</b>	<b>579,446</b>	<b>601,239</b>	<b>615,327</b>	<b>2.3</b>	<b>35,610</b>	<b>36,480</b>	<b>39,125</b>	<b>40,526</b>	<b>41,861</b>	<b>42,643</b>	.....	
Connecticut .....	137,697	141,353	153,584	158,641	163,209	165,903	1.7	39,630	40,649	44,068	45,474	46,592	47,154	1	
Maine .....	37,227	37,612	39,595	41,112	43,107	44,637	3.5	28,455	28,676	30,111	31,209	32,665	33,859	26	
Massachusetts .....	235,293	242,368	260,772	271,693	283,374	291,193	2.8	36,472	37,559	40,327	41,804	43,306	44,163	3	
New Hampshire .....	44,157	44,946	48,074	50,035	51,537	52,236	1.4	34,157	34,536	36,645	37,981	38,988	39,436	8	
Rhode Island .....	33,557	34,226	35,946	37,251	38,621	39,453	2.2	31,320	32,137	33,905	35,309	36,659	37,460	15	
Vermont .....	18,311	18,509	19,898	20,714	21,391	21,906	2.4	29,623	29,910	32,094	33,385	34,443	35,232	21	
<b>Mideast</b> .....	<b>1,580,923</b>	<b>1,640,866</b>	<b>1,756,094</b>	<b>1,852,286</b>	<b>1,922,105</b>	<b>1,958,617</b>	<b>1.9</b>	<b>33,461</b>	<b>34,635</b>	<b>36,970</b>	<b>38,599</b>	<b>40,192</b>	<b>40,772</b>	.....	
Delaware .....	26,084	27,089	29,065	30,099	31,176	31,950	2.5	31,555	32,252	34,073	34,801	35,580	36,097	18	
District of Columbia .....	26,048	27,839	30,499	32,246	33,912	35,413	4.4	44,926	47,829	52,227	54,989	57,471	59,056	.....	
Maryland .....	196,752	205,738	218,050	226,689	235,640	245,791	4.3	35,498	36,854	38,853	40,234	41,642	43,125	4	
New Jersey .....	321,018	328,951	355,846	370,929	384,632	390,915	1.6	37,278	38,153	41,264	42,951	44,397	44,893	2	
New York .....	637,209	668,873	715,041	768,082	796,410	802,529	0.8	33,020	34,601	36,940	39,545	40,909	41,068	6	
Pennsylvania .....	373,812	382,377	407,593	424,241	440,335	452,019	2.7	30,174	30,792	32,683	33,878	35,041	35,861	19	
<b>Great Lakes</b> .....	<b>1,350,906</b>	<b>1,380,364</b>	<b>1,447,784</b>	<b>1,498,524</b>	<b>1,547,005</b>	<b>1,557,363</b>	<b>0.7</b>	<b>29,415</b>	<b>29,985</b>	<b>31,360</b>	<b>32,366</b>	<b>33,348</b>	<b>33,491</b>	.....	
Illinois .....	407,526	418,020	443,700	464,664	480,650	484,643	0.8	32,227	32,981	34,888	36,360	37,425	37,539	13	
Indiana .....	171,724	175,249	184,662	189,640	197,242	199,106	0.9	27,633	28,026	29,303	29,883	30,875	30,998	37	
Michigan .....	287,703	291,777	299,288	305,249	313,511	312,146	-0.4	28,516	28,916	29,684	30,370	31,343	31,309	39	
Ohio .....	322,709	329,779	344,932	356,619	367,457	372,303	1.3	28,148	28,738	30,014	30,954	31,875	32,255	33	
Wisconsin .....	161,244	165,540	175,203	182,351	188,145	189,166	0.5	29,257	29,873	31,445	32,554	33,433	33,452	29	
<b>Plains</b> .....	<b>588,581</b>	<b>602,491</b>	<b>635,379</b>	<b>665,908</b>	<b>702,382</b>	<b>705,756</b>	<b>0.5</b>	<b>29,934</b>	<b>30,473</b>	<b>31,903</b>	<b>33,195</b>	<b>34,761</b>	<b>34,704</b>	.....	
Iowa .....	85,102	86,305	90,310	95,058	101,053	101,467	0.4	28,933	29,261	30,465	31,912	33,752	33,734	28	
Kansas .....	79,016	81,444	87,732	91,532	96,663	97,325	0.7	28,935	29,705	31,836	32,977	34,555	34,528	24	
Minnesota .....	166,964	170,004	179,797	187,932	196,663	197,447	0.4	32,871	33,291	34,923	36,202	37,599	37,493	14	
Missouri .....	163,705	167,695	177,537	184,163	193,502	195,331	0.9	28,429	28,880	30,288	31,162	32,487	32,623	31	
Nebraska .....	52,765	54,298	56,282	59,666	62,652	62,565	-0.1	30,287	30,997	31,971	33,711	35,159	34,824	23	
North Dakota .....	17,823	18,859	19,422	21,104	23,265	23,607	1.5	28,010	29,681	30,501	33,069	36,272	36,496	17	
South Dakota .....	23,206	23,885	24,298	26,453	28,583	28,013	-2.0	29,971	30,619	30,815	33,189	35,527	34,483	25	
<b>Southeast</b> .....	<b>2,035,800</b>	<b>2,153,562</b>	<b>2,301,722</b>	<b>2,414,334</b>	<b>2,500,519</b>	<b>2,533,173</b>	<b>1.3</b>	<b>27,891</b>	<b>29,074</b>	<b>30,715</b>	<b>31,752</b>	<b>32,496</b>	<b>32,617</b>	.....	
Alabama .....	116,952	122,838	129,835	136,473	142,374	144,072	1.2	25,919	27,027	28,239	29,426	30,438	30,597	42	
Arkansas .....	67,483	70,362	75,147	80,717	83,850	85,343	1.8	24,573	25,344	26,694	28,399	29,239	29,536	45	
Florida .....	527,638	564,214	614,909	634,947	648,005	646,603	-0.2	30,367	31,726	33,994	34,739	35,172	34,880	22	
Georgia .....	245,274	260,732	276,061	291,565	301,540	303,979	0.8	27,517	28,660	29,588	30,582	31,093	30,926	40	
Kentucky .....	102,610	106,515	113,280	117,691	122,456	125,991	2.9	24,738	25,468	26,848	27,651	28,558	29,204	47	
Louisiana .....	115,856	123,941	129,586	140,014	146,427	148,029	1.1	25,807	27,557	30,560	31,995	32,894	32,953	30	
Mississippi .....	67,409	71,939	74,642	79,177	82,307	83,309	1.2	23,357	24,806	25,764	27,099	27,994	28,221	49	
North Carolina .....	234,603	247,466	263,493	277,848	289,051	294,967	2.0	27,499	28,545	29,716	30,654	31,258	31,443	36	
South Carolina .....	106,743	112,215	120,482	126,241	131,998	134,035	1.5	25,407	26,365	27,765	28,534	29,312	29,386	46	
Tennessee .....	165,771	172,689	182,765	191,973	199,547	201,253	0.9	28,017	28,802	30,013	31,100	31,976	31,964	35	
Virginia .....	242,784	256,907	274,427	288,399	300,873	311,381	3.5	32,506	33,965	35,887	37,359	38,596	39,502	7	
West Virginia .....	42,678	43,744	47,095	49,289	52,092	54,212	4.1	23,667	24,249	26,059	27,214	28,703	29,790	44	
<b>Southwest</b> .....	<b>934,596</b>	<b>1,003,516</b>	<b>1,087,777</b>	<b>1,151,835</b>	<b>1,212,129</b>	<b>1,219,813</b>	<b>0.6</b>	<b>27,829</b>	<b>29,320</b>	<b>31,010</b>	<b>32,191</b>	<b>33,269</b>	<b>32,901</b>	.....	
Arizona .....	153,935	168,245	184,233	194,867	201,245	200,880	-0.2	26,728	28,159	29,753	30,629	30,964	30,456	43	
New Mexico .....	47,260	50,295	53,450	56,860	60,196	61,503	2.2	24,981	26,242	27,515	28,881	30,299	30,604	41	
Oklahoma .....	92,136	96,922	106,221	110,184	117,512	119,349	1.6	26,216	27,435	29,718	30,503	32,248	32,370	32	
Texas .....	641,265	688,054	743,873	789,924	833,175	838,081	0.6	28,605	30,175	31,832	33,138	34,281	33,818	27	
<b>Rocky Mountain</b> .....	<b>287,224</b>	<b>304,326</b>	<b>328,889</b>	<b>347,922</b>	<b>362,841</b>	<b>364,430</b>	<b>0.4</b>	<b>29,133</b>	<b>30,350</b>	<b>32,055</b>	<b>33,180</b>	<b>33,939</b>	<b>33,513</b>	.....	
Colorado .....	151,010	159,216	170,856	179,169	186,691	188,014	0.7	32,831	34,161	35,947	37,001	37,828	37,418	16	
Idaho .....	36,090	37,906	41,209	43,852	45,321	45,057	-0.6	25,932	26,585	28,140	29,250	29,670	29,148	48	
Montana .....	24,168	25,419	27,299	28,873	30,043	30,344	1.0	26,103	27,192	28,850	30,163	31,035	31,123	38	
Utah .....	59,327	63,879	69,374	74,639	77,960	78,492	0.7	24,325	25,555	26,850	28,200	28,585	28,188	50	
Wyoming .....	16,629	17,906	20,151	21,389	22,826	22,523	-1.3	33,060	35,371	39,292	40,864	42,827	41,382	5	
<b>Far West</b> .....	<b>1,597,793</b>	<b>1,665,253</b>	<b>1,789,918</b>	<b>1,880,035</b>	<b>1,946,257</b>	<b>1,960,650</b>	<b>0.7</b>	<b>32,240</b>	<b>33,293</b>	<b>35,461</b>	<b>36,899</b>	<b>37,776</b>	<b>37,641</b>	.....	
Alaska .....	21,190	22,473	23,895	25,237	27,487	27,531	0.2	32,029	33,567	35,279	36,988	39,945	39,416	9	
California .....	1,161,599	1,210,264	1,298,290	1,356,640	1,401,290	1,409,235	0.6	32,667	33,811	36,084	37,449	38,307	38,127	12	
Hawaii .....	37,962	40,216	43,547	46,318	48,469	50,012	3.2	30,302	31,764	34,138	36,276	37,647	38,614	10	
Nevada .....	73,540	81,261	86,537	93,345	96,271	94,124	-2.2	31,580	33,735	34,706	36,353	36,804	35,611	20	
Oregon .....	100,589	103,120	111,269	117,072	120,291	123,363	2.6	28,149	28,503	30,256	31,362	31,798	32,246	34	
Washington .....	202,914	207,918	226,380	241,423	252,448	256,386	1.6	32,811	33,207	35,526	37,343	38,447	38,472	11	

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1. Per capita disposable personal income was computed using midyear population estimates of the Census Bureau.  
2. Percent change from preceding period was calculated from unrounded data.

Note: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data.  
Source: Table 3 in the "Regional Quarterly Report" in the April 2010 Survey of Current Business

Table I.4. Gross Domestic Product (GDP) by State for Industries, 2008

[Millions of dollars]

State and region	Rank of total GDP by state	Total	Natural resources and mining	Construction	Durable-goods manufacturing	Nondurable-goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
<b>United States</b> .....		<b>14,165,565</b>	<b>483,038</b>	<b>581,537</b>	<b>914,711</b>	<b>722,960</b>	<b>1,704,273</b>	<b>720,882</b>	<b>621,986</b>	<b>2,848,410</b>	<b>1,805,772</b>	<b>1,157,916</b>	<b>536,346</b>	<b>326,796</b>	<b>1,740,939</b>
<b>New England</b> .....		<b>763,683</b>	<b>3,315</b>	<b>26,634</b>	<b>54,360</b>	<b>28,873</b>	<b>85,315</b>	<b>27,907</b>	<b>31,987</b>	<b>188,953</b>	<b>111,355</b>	<b>86,013</b>	<b>26,746</b>	<b>16,164</b>	<b>76,062</b>
Connecticut .....	24	216,174	475	5,793	17,863	11,000	23,169	7,921	8,213	61,023	29,282	20,504	6,197	4,285	20,448
Maine .....	43	49,709	759	2,222	2,920	2,574	6,897	2,319	1,277	9,865	4,596	6,063	2,067	1,121	7,031
Massachusetts .....	13	364,988	1,103	13,267	23,646	11,160	38,376	11,515	17,565	87,286	63,351	44,010	12,927	7,648	33,134
New Hampshire .....	41	60,005	303	2,300	4,818	1,700	8,434	3,132	2,184	13,852	7,034	6,633	2,346	1,458	5,812
Rhode Island .....	45	47,364	122	1,995	3,000	1,650	5,153	1,756	1,803	12,301	4,961	5,656	1,841	1,031	6,095
Vermont .....	50	25,442	554	1,058	2,112	789	3,286	1,263	944	4,627	2,131	3,147	1,368	620	3,542
<b>Midwest</b> .....		<b>2,605,113</b>	<b>14,141</b>	<b>91,233</b>	<b>94,225</b>	<b>114,216</b>	<b>280,482</b>	<b>115,571</b>	<b>139,307</b>	<b>674,662</b>	<b>382,607</b>	<b>239,860</b>	<b>87,979</b>	<b>61,692</b>	<b>309,137</b>
Delaware .....	39	61,828	455	2,011	1,132	3,433	4,634	1,979	1,250	27,420	7,588	3,953	1,467	1,107	5,398
District of Columbia .....		97,235	1	1,159	63	130	2,079	1,336	5,612	13,671	24,609	6,929	3,602	6,297	31,749
Maryland .....	15	273,333	1,254	14,727	6,600	8,594	29,584	14,369	10,081	53,919	41,931	24,896	9,198	7,044	51,333
New Jersey .....	7	474,936	958	17,321	13,899	29,957	67,259	23,731	22,063	110,823	72,742	39,766	17,262	9,809	49,344
New York .....	3	1,144,481	3,827	34,088	30,349	38,787	110,544	40,405	80,138	363,255	162,536	99,982	39,587	23,497	117,487
Pennsylvania .....	6	553,301	7,647	21,928	42,183	33,314	66,381	33,752	20,164	105,574	73,201	64,334	16,862	13,938	54,025
<b>Great Lakes</b> .....		<b>1,983,039</b>	<b>28,134</b>	<b>74,734</b>	<b>214,502</b>	<b>122,706</b>	<b>247,109</b>	<b>113,394</b>	<b>59,086</b>	<b>369,162</b>	<b>252,830</b>	<b>174,954</b>	<b>66,558</b>	<b>47,536</b>	<b>212,334</b>
Illinois .....	5	633,697	8,163	25,786	45,583	33,176	79,147	37,408	23,141	137,243	95,820	49,976	21,470	15,524	61,261
Indiana .....	17	254,861	4,824	10,287	38,399	25,381	30,319	16,536	5,641	38,201	21,253	22,268	9,638	6,197	25,918
Michigan .....	12	382,544	4,338	13,020	45,866	15,891	49,025	19,838	10,541	67,060	54,071	35,669	13,405	9,281	44,538
Ohio .....	8	471,508	5,893	16,262	55,372	28,686	60,401	27,479	12,436	81,461	59,603	44,134	14,673	11,009	54,098
Wisconsin .....	21	240,429	4,916	9,379	29,283	19,572	28,217	12,133	7,326	45,196	22,083	22,906	7,372	5,525	26,519
<b>Plains</b> .....		<b>910,517</b>	<b>41,557</b>	<b>34,822</b>	<b>73,870</b>	<b>54,904</b>	<b>114,834</b>	<b>53,332</b>	<b>36,400</b>	<b>157,068</b>	<b>101,701</b>	<b>79,845</b>	<b>30,247</b>	<b>21,126</b>	<b>111,170</b>
Iowa .....	30	135,702	9,026	4,769	12,869	15,301	12,869	7,923	3,864	24,581	8,447	10,354	4,290	2,864	15,784
Kansas .....	32	122,731	6,960	4,364	11,881	6,718	15,736	7,216	7,220	16,889	12,509	9,446	3,447	2,929	17,418
Minnesota .....	16	262,847	7,336	9,791	20,999	12,726	33,470	11,852	9,088	53,522	36,989	25,136	8,202	5,935	27,801
Missouri .....	22	237,797	4,109	10,046	16,299	15,748	31,476	13,391	11,117	36,116	32,017	21,864	9,907	6,140	29,567
Nebraska .....	36	83,273	5,803	3,112	4,778	5,085	9,742	8,803	2,759	12,893	7,885	6,802	2,160	1,791	11,660
North Dakota .....	49	31,208	4,664	1,418	1,997	837	4,259	2,278	1,002	4,191	1,865	2,744	904	659	4,391
South Dakota .....	46	36,959	3,660	1,323	2,614	921	4,522	1,868	991	8,878	1,989	3,499	1,337	808	4,549
<b>Southeast</b> .....		<b>3,148,037</b>	<b>90,891</b>	<b>143,916</b>	<b>193,231</b>	<b>199,676</b>	<b>403,610</b>	<b>169,004</b>	<b>119,868</b>	<b>560,883</b>	<b>369,289</b>	<b>246,449</b>	<b>127,683</b>	<b>75,343</b>	<b>448,195</b>
Alabama .....	25	170,014	5,450	7,568	18,196	11,079	23,023	9,817	4,418	24,215	16,192	13,071	4,845	4,388	27,752
Arkansas .....	34	98,331	5,011	3,987	9,386	7,697	13,622	7,022	3,853	12,065	8,639	8,162	2,898	2,313	13,675
Florida .....	4	744,120	7,567	41,929	24,118	11,602	102,447	35,381	30,497	181,383	93,052	63,525	42,321	19,701	90,599
Georgia .....	10	397,756	5,000	17,464	18,382	24,902	56,941	24,832	25,260	69,226	49,838	28,323	13,883	8,269	55,436
Kentucky .....	27	156,436	6,392	6,028	16,630	12,203	20,067	10,372	4,143	20,263	13,258	13,910	5,159	3,442	24,568
Louisiana .....	23	222,218	38,408	9,680	8,613	31,932	23,242	13,802	4,447	22,302	17,965	14,094	8,863	4,278	24,591
Mississippi .....	35	91,782	5,554	4,438	8,181	5,548	11,963	6,037	2,096	11,333	6,490	7,224	4,620	2,220	16,077
North Carolina .....	9	400,192	4,493	16,628	30,979	46,977	46,711	16,708	12,097	76,592	42,039	30,032	12,830	8,105	56,001
South Carolina .....	28	156,384	1,403	7,719	15,119	10,054	21,277	8,600	4,313	23,753	15,576	10,655	6,890	3,957	27,068
Tennessee .....	18	252,127	1,851	9,596	24,487	16,107	37,583	13,989	8,438	38,728	29,151	25,721	11,048	6,873	28,556
Virginia .....	11	397,025	3,837	16,384	15,651	18,447	39,251	17,365	18,820	73,425	72,701	25,775	12,055	10,419	72,895
West Virginia .....	40	61,652	5,926	2,494	3,487	3,130	7,484	5,080	1,484	7,597	4,388	5,955	2,271	1,378	10,977
<b>Southwest</b> .....		<b>1,698,748</b>	<b>192,030</b>	<b>80,964</b>	<b>107,262</b>	<b>92,081</b>	<b>206,556</b>	<b>107,368</b>	<b>59,605</b>	<b>256,714</b>	<b>193,209</b>	<b>113,885</b>	<b>54,993</b>	<b>34,842</b>	<b>199,239</b>
Arizona .....	19	248,888	7,259	13,269	16,212	3,314	33,367	11,437	6,662	57,732	29,962	21,425	10,989	4,878	32,383
New Mexico .....	37	79,901	13,708	3,473	4,195	1,072	7,896	4,076	2,112	10,035	9,088	5,877	2,846	1,664	13,859
Oklahoma .....	29	146,448	22,850	5,369	9,703	6,042	16,927	8,903	4,498	17,531	13,375	10,657	4,384	3,167	23,021
Texas .....	2	1,223,511	148,214	58,853	77,151	81,652	148,365	82,952	46,334	171,416	140,784	75,926	36,774	25,113	129,976
<b>Rocky Mountain</b> .....		<b>482,328</b>	<b>38,777</b>	<b>24,323</b>	<b>23,528</b>	<b>13,123</b>	<b>56,728</b>	<b>24,086</b>	<b>27,621</b>	<b>85,923</b>	<b>60,244</b>	<b>32,925</b>	<b>19,898</b>	<b>11,727</b>	<b>63,426</b>
Colorado .....	20	248,603	14,472	12,099	9,456	6,443	28,508	9,639	21,137	46,224	36,574	16,488	11,079	5,877	30,608
Idaho .....	42	52,747	3,467	2,720	3,423	1,778	7,273	2,669	1,229	8,943	6,446	4,259	1,919	1,076	7,544
Montana .....	47	35,891	4,040	2,007	833	618	4,383	3,034	938	5,568	2,836	3,401	1,743	885	5,604
Utah .....	33	109,777	4,710	5,343	9,442	3,576	13,455	5,184	3,834	21,768	12,830	7,297	3,849	3,311	15,178
Wyoming .....	48	35,310	12,088	2,154	373	708	3,109	3,560	483	3,420	1,559	1,480	1,307	578	4,491
<b>Far West</b> .....		<b>2,574,100</b>	<b>74,192</b>	<b>104,911</b>	<b>153,734</b>	<b>97,380</b>	<b>309,639</b>	<b>110,220</b>	<b>148,472</b>	<b>555,045</b>	<b>334,536</b>	<b>183,985</b>	<b>122,243</b>	<b>58,366</b>	<b>321,378</b>
Alaska .....	44	47,912	15,498	1,829	163	791	2,927	5,039	1,046	4,792	2,691	2,562	1,440	702	8,432
California .....	1	1,846,757	43,333	67,770	100,274	80,860	223,755	75,890	112,752	416,324	260,133	131,067	75,639	42,196	216,764
Hawaii .....	38	63,847	406	3,596	427	664	6,590	3,351	1,391	13,903	5,789	4,918	6,087	1,592	15,133
Nevada .....	31	131,233	3,350	10,665	4,200	1,540	15,023	6,330	2,364	28,606	14,035	7,019	22,400	2,337	13,364
Oregon .....	26	161,573	4,190	6,339	25,388	4,813	19,205	7,081	5,420	29,051	16,113	14,139	5,305	3,784	20,745
Washington .....	14	322,778	7,415	14,711	23,282	8,713	42,139	12,529	25,499	62,369	35,775	24,279	11,371	7,755	46,940

NOTE: Totals shown for the United States differ from the national income and product account statistics of gross domestic product (GDP) because GDP by state excludes and national GDP includes the compensation of federal civilian and military personnel stationed abroad and government consumption of fixed capital for military structures located abroad

and for military equipment, except office equipment. Also, GDP by state and national GDP have different revision schedules.

Source: This table reflects the GDP-by-state statistics for 2008 that were released on June 2, 2009.

## J. Local Area Table

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2006–2008—Continues

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2006	2007	2008	2007	2008	2006	2007	2008	2008	2007	2008
<b>United States <sup>3</sup></b> .....	<b>11,256,516</b>	<b>11,879,836</b>	<b>12,225,589</b>	<b>5.5</b>	<b>2.9</b>	<b>37,698</b>	<b>39,392</b>	<b>40,166</b>	.....	<b>4.5</b>	<b>2.0</b>
<b>Metropolitan portion</b> .....	<b>9,862,997</b>	<b>10,404,973</b>	<b>10,684,318</b>	<b>5.5</b>	<b>2.7</b>	<b>39,548</b>	<b>41,260</b>	<b>41,930</b>	.....	<b>4.3</b>	<b>1.6</b>
<b>Nonmetropolitan portion</b> .....	<b>1,393,519</b>	<b>1,474,863</b>	<b>1,541,271</b>	<b>5.8</b>	<b>4.5</b>	<b>28,324</b>	<b>29,856</b>	<b>31,098</b>	.....	<b>5.4</b>	<b>4.2</b>
<b>Metropolitan statistical areas <sup>4</sup></b>											
Abilene, TX.....	4,732	5,116	5,343	8.1	4.4	29,816	32,176	33,589	225	7.9	4.4
Akron, OH.....	24,995	26,005	26,523	4.0	2.0	35,706	37,120	37,893	122	4.0	2.1
Albany, GA.....	4,322	4,533	4,746	4.9	4.7	26,517	27,699	28,854	341	4.5	4.2
Albany-Schenectady-Troy, NY.....	32,545	34,883	36,327	7.2	4.1	38,264	40,941	42,523	49	7.0	3.9
Albuquerque, NM.....	27,377	28,883	29,982	5.5	3.8	33,469	34,604	35,415	178	3.4	2.3
Alexandria, LA.....	4,774	4,988	5,218	4.5	4.6	31,375	32,661	34,005	209	4.1	4.1
Allentown-Bethlehem-Easton, PA-NJ.....	28,507	30,270	31,012	6.2	2.5	35,791	37,586	38,208	117	5.0	1.7
Alltoona, PA.....	3,672	3,872	3,993	5.5	3.1	29,138	30,736	31,709	277	5.5	3.2
Amarillo, TX.....	7,454	8,012	8,463	7.5	5.6	31,075	33,129	34,729	193	6.6	4.8
Ames, IA.....	2,773	2,926	3,052	5.5	4.3	33,217	34,329	35,400	180	3.3	3.1
Anchorage, AK.....	15,159	16,068	17,267	6.0	7.5	42,186	44,521	47,205	24	5.5	6.0
Anderson, IN.....	3,836	3,891	4,026	1.4	3.5	29,305	29,723	30,674	305	1.4	3.2
Anderson, SC.....	5,090	5,314	5,534	4.4	4.1	28,718	29,496	30,252	317	2.7	2.6
Ann Arbor, MI.....	13,255	13,614	13,483	2.7	-1.0	38,305	39,142	39,107	92	2.2	-0.1
Anniston-Oxford, AL.....	3,268	3,515	3,652	7.6	3.9	29,063	31,163	32,199	267	7.2	3.3
Appleton, WI.....	7,825	8,194	8,417	4.7	2.7	36,181	37,585	38,298	112	3.9	1.9
Asheville, NC.....	12,897	13,722	14,038	6.4	2.3	32,412	33,935	34,323	202	4.7	1.1
Athens-Clarke County, GA.....	5,185	5,477	5,700	5.6	4.1	28,317	29,333	30,010	327	3.6	2.3
Atlanta-Sandy Springs-Marietta, GA.....	192,460	203,961	206,463	6.0	1.2	37,593	38,721	38,336	111	3.0	-1.0
Atlantic City-Hammonton, NJ.....	10,024	10,407	10,780	3.8	3.6	37,194	38,553	39,835	77	3.7	3.3
Auburn-Opelika, AL.....	3,349	3,594	3,693	7.3	2.8	26,123	27,476	27,749	353	5.2	1.0
Augusta-Richmond County, GA-SC.....	16,052	16,872	17,672	5.1	4.7	30,691	31,892	33,056	240	3.9	3.6
Austin-Round Rock-San Marcos, TX.....	56,106	59,758	61,800	6.5	3.4	36,695	37,477	37,362	129	2.1	-0.3
Bakersfield-Delano, CA.....	21,371	23,023	23,952	7.7	4.0	27,820	29,341	30,047	325	5.5	2.4
Baltimore-Towson, MD.....	118,882	124,418	128,213	4.7	3.1	44,658	46,604	47,881	21	4.4	2.7
Bangor, ME.....	4,530	4,711	4,948	4.0	5.0	30,571	31,705	33,149	238	3.7	4.6
Barnstable Town, MA.....	10,496	11,081	11,341	5.6	2.3	46,991	49,858	51,194	13	6.1	2.7
Baton Rouge, LA.....	25,136	26,749	28,326	6.4	5.9	32,867	34,647	36,346	146	5.4	4.9
Battle Creek, MI.....	4,001	4,150	4,317	3.7	4.0	29,113	30,361	31,652	279	4.3	4.3
Bay City, MI.....	3,134	3,218	3,332	2.7	3.6	29,023	29,968	30,871	298	3.3	3.3
Beaumont-Port Arthur, TX.....	11,945	12,696	13,403	6.3	5.6	32,019	33,791	35,507	175	5.5	5.1
Bellingham, WA.....	6,163	6,750	7,010	9.5	3.9	32,639	35,004	35,592	171	7.2	1.7
Bend, OR.....	5,284	5,566	5,635	5.3	1.2	35,544	36,282	35,728	163	2.1	-1.5
Billings, MT.....	5,368	5,742	5,900	7.0	2.8	36,277	38,332	38,737	106	5.7	1.1
Binghamton, NY.....	7,419	8,066	8,415	8.7	4.3	30,137	32,870	34,367	200	9.1	4.6
Birmingham-Hoover, AL.....	41,850	43,734	44,798	4.5	2.4	37,922	39,299	39,886	76	3.6	1.5
Bismarck, ND.....	3,536	3,787	3,947	7.1	4.2	34,946	36,760	37,728	124	5.2	2.6
Blacksburg-Christiansburg-Radford, VA.....	4,123	4,351	4,470	5.5	2.7	26,419	27,602	28,196	347	4.5	2.2
Bloomington, IN.....	5,108	5,342	5,568	4.6	4.2	28,089	29,198	30,231	318	3.9	3.5
Bloomington-Normal, IL.....	5,832	6,105	6,435	4.7	5.4	36,044	37,228	38,865	101	3.3	4.4
Boise City-Nampa, ID.....	20,308	21,200	21,323	4.4	0.6	35,827	36,160	35,615	170	0.9	-1.5
Boston-Cambridge-Quincy, MA-NH.....	290,353	243,740	250,811	5.8	2.9	51,493	54,117	55,187	7	5.1	2.0
Boulder, CO.....	14,268	14,886	15,040	4.3	1.0	48,954	50,344	50,058	17	2.8	-0.6
Bowling Green, KY.....	3,340	3,531	3,698	5.7	4.7	29,157	30,327	31,180	295	4.0	2.8
Bremerton-Silverdale, WA.....	9,528	10,001	10,312	5.0	3.1	39,778	42,004	42,992	44	5.6	2.4
Bridgeport-Stamford-Norwalk, CT.....	67,982	70,748	70,754	4.1	0.0	76,511	79,576	79,108	1	4.0	-0.6
Brownsville-Harlingen, TX.....	7,299	7,846	8,323	7.5	6.1	19,366	20,502	21,387	365	5.9	4.3
Brunswick, GA.....	3,427	3,595	3,718	4.9	3.4	34,293	35,371	36,088	152	3.1	2.0
Buffalo-Niagara Falls, NY.....	38,135	40,778	42,317	6.9	3.8	33,721	36,216	37,647	126	7.4	4.0
Burlington, NC.....	4,271	4,502	4,659	5.4	3.5	30,192	31,083	31,501	264	3.0	1.3
Burlington-South Burlington, VT.....	7,948	8,258	8,517	3.9	3.1	38,674	40,059	41,139	58	3.6	2.7
Canton-Massillon, OH.....	12,520	13,053	13,393	4.3	2.6	30,688	31,946	32,763	247	4.1	2.6
Cape Coral-Fort Myers, FL.....	23,942	24,617	24,077	2.8	-2.2	42,303	42,062	40,898	63	-0.6	-2.8
Cape Girardeau-Jackson, MO-IL.....	2,731	2,895	2,978	6.0	2.9	29,474	31,140	31,926	272	5.7	2.5
Carson City, NV.....	2,240	2,365	2,374	5.6	0.4	40,638	42,998	42,955	45	5.8	-0.1
Casper, WY.....	3,493	3,557	3,812	1.8	7.2	49,714	49,526	52,185	11	-0.4	5.4
Cedar Rapids, IA.....	8,827	9,425	9,893	6.8	5.0	35,422	37,367	38,811	103	5.5	3.9
Champaign-Urbana, IL.....	6,848	7,360	7,778	7.5	5.7	30,981	32,932	34,723	194	6.3	5.4
Charleston, WV.....	10,258	10,703	11,257	4.3	5.2	33,798	35,277	37,111	131	4.4	5.2
Charleston-North Charleston-Summerville, SC.....	20,745	22,102	22,941	6.5	3.8	33,589	34,973	35,447	177	4.1	1.4
Charlotte-Gastonia-Rock Hill, NC-SC.....	62,572	66,218	67,612	5.8	2.1	39,506	40,108	39,621	84	1.5	-1.2
Charlottesville, VA.....	7,728	8,226	8,453	6.4	2.8	40,575	42,731	43,344	40	5.3	1.4
Chattanooga, TN-GA.....	16,814	17,653	18,091	5.0	2.5	32,933	34,225	34,784	192	3.9	1.6
Cheyenne, WY.....	3,550	3,739	3,915	5.3	4.7	41,288	43,175	44,613	37	4.6	3.3
Chicago-Joliet-Naperville, IL-IN-WI.....	402,541	423,953	431,795	5.3	1.8	42,829	44,854	45,377	34	4.7	1.2
Chico, CA.....	6,479	6,856	7,101	5.8	3.6	29,867	31,486	32,349	260	5.4	2.7
Cincinnati-Middletown, OH-KY-IN.....	79,456	82,568	84,330	3.9	-2.1	37,431	38,434	39,066	94	2.7	1.6
Clarksville, TN-KY.....	8,234	8,666	9,304	5.2	7.4	32,568	33,053	35,545	173	1.5	7.5
Cleveland, TN.....	3,109	3,293	3,383	5.9	2.7	28,368	29,606	30,092	324	4.4	1.8
Cleveland-Elyria-Mentor, OH.....	80,109	82,646	84,009	3.2	1.6	38,033	39,370	40,118	70	3.5	1.9
Coeur d'Alene, ID.....	3,989	4,282	4,422	7.4	3.3	30,602	31,976	32,279	264	4.5	0.9
College Station-Bryan, TX.....	5,190	5,568	5,836	7.3	4.8	25,892	27,436	28,176	348	6.0	2.7
Colorado Springs, CO.....	21,480	22,729	23,581	5.8	3.8	35,732	37,428	38,221	116	4.7	2.1
Columbia, MO.....	5,382	5,690	5,910	5.7	3.9	33,702	35,097	35,998	156	4.1	2.6
Columbia, SC.....	23,834	24,932	25,880	4.6	3.8	33,792	34,646	35,328	183	2.5	2.0
Columbus, GA-AL.....	9,568	10,150	10,646	6.1	4.9	32,985	35,377	37,063	133	7.3	4.8
Columbus, IN.....	2,647	2,742	2,874	3.6	4.8	35,778	36,714	38,068	118	2.6	3.7
Columbus, OH.....	64,307	67,204	68,952	4.5	2.6	37,018	38,198	38,741	105	3.2	1.4
Corpus Christi, TX.....	13,096	13,982	14,725	6.8	5.3	31,796	33,975	35,636	168	6.9	4.9
Corvallis, OR.....	2,864	3,013	3,087	5.2	2.5	35,732	36,937	37,755	123	3.4	2.2
Crestview-Fort Walton Beach-Destin, FL.....	7,144	7,321	7,370	2.5	0.7	39,154	40,465	41,050	60	3.3	1.4
Cumberland, MD-WV.....	2,707	2,848	3,003	5.2	5.5	27,287	28,601	30,101	323	4.8	5.2

See the footnotes at the end of the table.



Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2006-2008—Continues

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2006	2007	2008	2007	2008	2006	2007	2008	2008	2007	2008
Dallas-Fort Worth-Arlington, TX.....	239,309	254,067	262,549	6.2	3.3	39,889	41,267	41,667	56	3.5	1.0
Dalton, GA.....	3,700	3,867	3,851	4.5	-0.4	28,033	28,980	28,675	344	3.4	-1.1
Danville, IL.....	2,199	2,327	2,456	5.8	5.5	26,982	28,758	30,523	312	6.6	6.1
Danville, VA.....	2,922	3,050	3,165	4.4	3.8	27,544	28,803	29,789	329	4.6	3.4
Davenport-Moline-Rock Island, IA-IL.....	13,098	13,943	14,540	6.4	4.3	35,039	37,145	38,571	109	6.0	3.8
Dayton, OH.....	28,473	29,308	29,736	2.9	1.5	33,834	34,908	35,526	174	3.2	1.8
Decatur, AL.....	4,426	4,685	4,884	5.9	4.2	29,868	31,382	32,483	256	5.1	3.5
Decatur, IL.....	3,848	4,109	4,241	6.8	3.2	35,296	37,798	39,147	91	7.1	3.6
Deltona-Daytona Beach-Ormond Beach, FL.....	15,292	15,895	15,964	3.9	0.4	30,937	31,869	32,098	269	3.0	0.7
Denver-Aurora-Broomfield, CO.....	110,890	116,354	120,044	4.9	3.2	46,211	47,501	48,010	19	2.8	1.1
Des Moines-West Des Moines, IA.....	21,539	22,732	23,552	5.5	3.6	40,357	41,769	42,506	50	3.5	1.8
Detroit-Warren-Livonia, MI.....	167,246	170,963	172,649	2.2	1.0	37,294	38,362	39,028	96	2.9	1.7
Dolhan, AL.....	4,249	4,562	4,718	7.4	3.4	30,825	32,639	33,357	233	5.9	2.2
Dover, DE.....	4,368	4,626	4,781	5.9	3.3	29,503	30,419	30,749	300	3.1	1.1
Dubuque, IA.....	2,999	3,133	3,266	4.5	4.2	32,813	33,960	35,273	184	3.5	3.9
Duluth, MN-WI.....	8,734	9,189	9,520	5.2	3.6	31,908	33,550	34,595	197	5.1	3.1
Durham-Chapel Hill, NC.....	18,018	19,556	20,092	8.5	2.7	38,480	40,809	40,927	62	6.1	0.3
Eau Claire, WI.....	4,907	5,130	5,261	4.6	2.6	31,474	32,594	33,193	237	3.6	1.8
El Centro, CA.....	3,993	4,231	4,512	6.0	6.7	25,465	26,382	27,666	354	3.6	4.9
Elizabethtown, KY.....	3,548	3,661	3,820	3.2	4.3	32,062	32,790	33,981	211	2.3	3.6
Elkhart-Goshen, IN.....	6,420	6,615	6,457	3.0	-2.4	32,640	33,344	32,263	265	2.2	-3.2
Elmira, NY.....	2,591	2,788	2,942	7.6	5.5	29,391	31,656	33,469	230	7.7	5.7
El Paso, TX.....	18,409	19,596	20,728	6.5	5.8	25,541	26,924	28,071	349	5.4	4.3
Erie, PA.....	8,189	8,689	9,031	6.1	3.9	29,255	31,054	32,294	263	6.1	4.0
Eugene-Springfield, OR.....	11,005	11,353	11,680	3.2	2.9	32,437	32,924	33,522	228	1.5	1.8
Evansville, IN-KY.....	12,019	12,217	12,737	1.6	4.3	34,465	34,899	36,329	148	1.3	4.1
Fairbanks, AK.....	3,307	3,537	3,833	6.9	8.4	34,885	36,105	38,969	99	3.5	7.9
Fargo, ND-MN.....	6,792	7,226	7,801	6.4	8.0	35,887	37,566	39,812	78	4.7	6.0
Farmington, NM.....	3,331	3,568	3,858	7.1	8.1	27,391	29,173	31,518	283	6.5	8.0
Fayetteville, NC.....	11,813	12,828	13,838	8.6	7.9	33,939	36,544	39,054	95	7.7	6.9
Fayetteville-Springdale-Rogers, AR-MO.....	13,155	14,373	14,818	9.3	3.1	30,572	32,363	32,537	255	5.9	0.5
Flagstaff, AZ.....	4,066	4,259	4,409	6.3	3.5	31,789	33,417	34,330	201	5.1	2.7
Flint, MI.....	12,342	12,529	12,646	1.5	0.9	28,218	28,863	29,488	335	2.3	2.2
Florence, SC.....	6,048	6,301	6,528	4.2	3.6	30,542	31,659	32,803	252	3.7	3.0
Florence-Muscle Shoals, AL.....	3,944	4,220	4,377	7.0	3.7	27,687	29,481	30,433	315	6.5	3.2
Fond du Lac, WI.....	3,344	3,538	3,649	5.8	3.1	33,813	35,601	36,541	141	5.3	2.6
Fort Collins-Loveland, CO.....	10,373	11,112	11,378	7.1	2.4	36,887	38,726	38,848	102	5.0	0.3
Fort Smith, AR-OK.....	8,230	8,664	8,937	5.3	3.2	28,734	29,929	30,714	302	4.2	2.6
Fort Wayne, IN.....	13,388	13,870	14,067	3.6	1.4	32,967	33,858	34,176	204	2.7	0.9
Fresno, CA.....	25,730	27,117	27,994	5.4	3.2	29,305	30,472	30,997	297	4.0	1.7
Gadsden, AL.....	2,814	2,993	3,098	6.3	3.5	27,360	28,995	29,947	328	6.0	3.3
Gainesville, FL.....	8,314	8,732	8,884	5.0	1.7	32,762	33,963	34,277	203	3.7	0.9
Gainesville, GA.....	5,137	5,413	5,578	5.4	3.0	29,887	30,269	30,195	321	1.3	-0.2
Glens Falls, NY.....	3,820	4,087	4,248	7.0	3.9	29,854	31,833	33,018	242	6.6	3.7
Goldsboro, NC.....	3,215	3,416	3,557	6.3	4.1	28,525	30,150	31,364	290	5.7	4.0
Grand Forks, ND-MN.....	3,066	3,259	3,487	6.3	7.0	31,354	33,673	35,855	159	7.4	6.5
Grand Junction, CO.....	4,292	4,811	5,203	12.1	8.1	32,114	34,792	36,665	140	8.3	5.4
Grand Rapids-Wyoming, MI.....	25,180	25,596	26,076	1.7	1.9	32,670	33,038	33,582	227	1.1	1.6
Great Falls, MT.....	2,753	2,886	2,997	4.8	3.8	33,652	35,286	36,533	143	4.9	3.5
Greeley, CO.....	6,372	6,780	7,068	6.4	4.2	27,188	27,988	28,402	346	2.9	1.5
Green Bay, WI.....	10,454	10,917	11,204	4.4	2.6	35,045	36,278	37,060	134	3.5	2.2
Greensboro-High Point, NC.....	23,432	24,421	25,038	4.2	2.5	34,179	35,074	35,405	179	2.6	0.9
Greenville, NC.....	5,082	5,420	5,682	6.6	4.8	30,141	31,361	32,179	268	4.0	2.6
Greenville-Mauldin-Easley, SC.....	19,452	20,704	21,451	6.4	3.6	32,260	33,558	34,044	207	4.0	1.4
Gulfport-Biloxi, MS.....	7,300	8,669	8,427	18.8	-2.8	32,346	37,434	35,683	165	15.7	-4.7
Hagerstown-Martinsburg, MD-WV.....	7,955	8,398	8,757	5.6	4.3	31,035	32,142	33,135	239	3.6	3.1
Hanford-Corcoran, CA.....	3,500	3,893	3,977	11.2	2.2	24,112	26,369	26,734	257	9.4	1.4
Harrisburg-Carlisle, PA.....	19,264	20,259	20,875	5.2	3.0	36,653	38,241	39,106	93	4.3	2.3
Harrisonburg, VA.....	3,375	3,577	3,688	6.0	3.1	28,993	30,359	31,055	296	4.7	2.3
Hartford-West Hartford-East Hartford, CT.....	55,454	59,198	60,458	6.8	2.1	46,891	49,900	50,755	15	6.4	1.7
Hattiesburg, MS.....	3,751	3,937	4,094	5.0	4.0	27,711	28,346	29,036	340	2.3	2.4
Hickory-Lenoir-Morganton, NC.....	10,437	10,797	10,981	3.5	1.7	29,257	29,984	30,230	319	2.5	0.8
Hinesville-Fort Stewart, GA.....	1,743	1,830	1,913	5.0	4.6	24,368	25,496	27,224	356	4.6	6.8
Holland-Grand Haven, MI.....	8,221	8,424	8,612	2.5	2.2	32,006	32,551	33,009	243	1.7	1.4
Honolulu, HI.....	37,020	39,258	40,809	6.0	4.0	40,976	43,683	45,205	35	6.6	3.5
Hot Springs, AR.....	2,930	3,190	3,253	8.9	2.0	30,687	33,055	33,298	236	7.7	0.7
Houma-Bayou Cane-Thibodaux, LA.....	6,686	7,361	7,910	10.1	7.5	33,281	36,532	39,019	97	9.8	6.8
Houston-Sugar Land-Baytown, TX.....	234,212	248,161	262,484	6.0	5.8	42,701	44,333	45,835	32	3.8	3.4
Huntington-Ashland, WV-KY-OH.....	7,874	8,286	8,713	5.2	5.2	27,647	29,099	30,583	308	5.3	5.1
Huntsville, AL.....	13,393	14,397	15,197	7.5	5.6	35,310	37,134	38,259	114	5.2	3.0
Idaho Falls, ID.....	3,674	3,975	4,142	8.2	4.2	31,856	33,341	33,639	222	4.7	0.9
Indianapolis-Carmel, IN.....	64,005	65,586	67,623	-2.5	3.1	38,283	38,633	39,297	88	0.9	1.7
Iowa City, IA.....	5,055	5,441	5,716	7.6	5.1	35,038	37,092	38,273	113	5.9	3.2
Ithaca, NY.....	2,967	3,251	3,420	9.6	5.2	29,666	32,374	33,856	215	9.1	4.6
Jackson, MI.....	4,476	4,649	4,745	3.9	2.1	27,494	28,576	29,610	334	3.9	3.6
Jackson, MS.....	18,038	18,610	19,368	3.2	4.1	33,992	34,863	36,054	153	2.6	3.4
Jackson, TN.....	3,372	3,543	3,668	5.1	3.5	30,061	31,440	32,456	257	4.6	3.2
Jacksonville, FL.....	50,263	52,267	52,697	4.0	0.8	39,295	40,171	40,028	71	2.2	-0.4
Jacksonville, NC.....	5,334	6,016	6,758	12.8	12.3	33,122	36,771	39,932	74	11.0	8.6
Janesville, WI.....	4,909	5,059	5,098	3.1	0.8	31,064	31,730	31,826	274	2.1	0.3
Jefferson City, MO.....	4,549	4,768	4,975	4.8	4.3	31,471	32,826	33,970	213	4.3	3.5
Johnson City, TN.....	5,393	5,768	6,007	6.9	4.1	28,158	29,830	30,682	304	5.9	2.9
Johnstown, PA.....	4,083	4,310	4,511	5.6	4.7	27,997	29,710	31,221	293	6.1	5.1
Jonesboro, AR.....	3,178	3,357	3,571	5.6	6.4	27,729	28,870	30,228	320	4.1	4.7
Joplin, MO.....	4,665	4,880	5,120	4.6	4.9	27,697	28,535	29,663	332	3.0	4.0

See the footnotes at the end of the table.



Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2006–2008—Continues

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2006	2007	2008	2007	2008	2006	2007	2008	2008	2007	2008
Kalamazoo-Portage, MI.....	10,137	10,563	10,919	4.2	3.4	31,528	32,746	33,685	218	3.9	2.9
Kankakee-Bradley, IL.....	3,172	3,396	3,545	7.0	4.4	28,811	30,393	31,449	287	5.5	3.5
Kansas City, MO-KS.....	76,175	80,154	82,653	5.2	3.1	38,376	39,841	40,396	67	3.8	1.4
Kennewick-Pasco-Richland, WA.....	6,726	7,368	7,837	9.5	6.4	30,065	32,180	33,040	241	7.0	2.7
Killeen-Temple-Fort Hood, TX.....	11,765	13,102	14,071	11.4	7.4	32,812	35,255	37,070	132	7.4	5.1
Kingsport-Bristol-Bristol, TN-VA.....	8,783	9,274	9,657	5.6	4.1	29,119	30,548	31,697	278	4.9	3.8
Kingston, NY.....	5,995	6,488	6,694	8.2	3.2	33,023	35,738	36,836	138	8.2	3.1
Knoxville, TN.....	22,118	23,316	24,017	5.4	3.0	32,952	34,180	34,696	195	3.7	1.5
Kokomo, IN.....	3,168	3,297	3,257	4.1	-1.2	31,659	33,035	32,752	248	4.3	-0.9
La Crosse, WI-MN.....	4,285	4,479	4,645	4.5	3.7	33,000	34,192	35,263	186	3.6	3.1
Lafayette, IN.....	5,438	5,702	5,991	4.9	5.1	28,799	29,795	30,921	299	3.5	3.8
Lafayette, LA.....	9,335	9,906	10,438	6.1	5.4	36,630	38,570	40,182	68	5.3	4.2
Lake Charles, LA.....	6,063	6,572	6,908	8.4	5.1	31,844	34,312	35,799	162	7.8	4.3
Lake Havasu City-Kingman, AZ.....	4,742	5,005	5,124	5.6	2.4	24,603	25,557	26,197	359	3.9	2.5
Lakeland-Winter Haven, FL.....	17,669	18,583	18,901	5.2	1.7	31,695	32,404	32,572	254	2.2	0.5
Lancaster, PA.....	16,932	17,874	18,303	5.6	2.4	34,249	35,794	36,330	147	4.5	1.5
Lansing-East Lansing, MI.....	14,375	14,869	15,386	3.4	3.5	31,527	32,643	33,844	216	3.5	3.7
Laredo, TX.....	4,748	5,088	5,387	7.2	5.9	21,012	22,041	22,831	364	4.9	3.6
Las Cruces, NM.....	4,858	5,281	5,611	8.7	6.3	25,068	26,642	27,855	352	6.3	4.6
Las Vegas-Paradise, NV.....	68,867	73,444	75,013	6.6	2.1	38,730	39,945	39,920	75	3.1	-0.1
Lawrence, KS.....	3,363	3,519	3,608	4.6	2.5	29,877	31,028	31,443	288	3.9	1.3
Lawton, OK.....	3,547	3,752	3,959	5.8	5.5	31,590	32,764	35,272	185	3.7	7.7
Lebanon, PA.....	4,212	4,477	4,640	6.3	3.6	33,271	34,326	35,885	158	5.0	2.7
Lewiston, ID-WA.....	1,847	1,974	2,047	6.9	3.7	30,962	32,939	33,973	192	6.4	3.1
Lewiston-Auburn, ME.....	3,426	3,570	3,727	4.2	4.4	32,024	33,461	34,808	211	4.5	4.0
Lexington-Fayette, KY.....	15,845	16,512	16,897	4.2	2.3	35,337	36,250	36,413	145	2.6	0.4
Lima, OH.....	3,050	3,161	3,182	3.6	0.7	29,014	30,131	30,351	316	3.8	0.7
Lincoln, NE.....	10,186	10,687	11,027	4.9	3.2	35,445	36,749	37,423	128	3.7	1.8
Little Rock-North Little Rock-Conway, AR.....	23,716	26,042	26,369	9.8	1.3	36,062	39,074	39,012	98	8.4	-0.2
Logan, UT-ID.....	2,772	3,052	3,236	10.1	6.0	23,415	25,259	26,023	360	7.9	3.0
Longview, TX.....	6,463	6,933	7,371	7.3	6.3	32,121	34,169	36,046	155	6.4	5.5
Longview, WA.....	2,741	2,933	3,016	7.0	2.8	27,703	29,170	29,703	331	5.3	1.8
Los Angeles-Long Beach-Santa Ana, CA.....	536,330	555,946	568,435	3.7	2.2	42,185	43,801	44,519	38	3.8	1.6
Louisville-Jefferson County, KY-IN.....	44,362	46,378	47,484	4.5	2.4	36,287	37,491	37,995	120	3.3	1.3
Lubbock, TX.....	7,912	8,426	8,812	6.5	4.6	29,706	31,306	32,447	259	5.4	3.6
Lynchburg, VA.....	7,524	7,925	8,267	5.3	4.3	31,329	32,563	33,662	221	3.9	3.4
Macon, GA.....	7,295	7,566	7,879	3.7	4.1	31,854	32,895	34,147	205	3.3	3.8
Madera-Chowchilla, CA.....	3,565	3,808	3,914	6.8	2.8	24,956	26,225	26,524	358	5.1	1.1
Madison, WI.....	22,973	24,113	24,828	5.0	3.0	41,991	43,455	44,172	39	3.5	1.6
Manchester-Nashua, NH.....	17,135	18,012	18,358	5.1	1.9	42,704	44,726	45,432	33	4.7	1.6
Manhattan, KS.....	3,756	4,292	4,697	14.3	9.4	32,079	36,244	38,485	110	13.0	6.2
Mankato-North Mankato, MN.....	3,043	3,118	3,298	2.5	5.7	33,486	33,985	35,619	169	1.5	4.8
Mansfield, OH.....	3,553	3,645	3,717	2.6	2.0	28,107	28,922	29,719	330	2.9	2.8
McAllen-Edinburg-Mission, TX.....	12,333	13,320	14,224	8.0	6.8	18,039	18,979	19,721	366	5.2	3.9
Medford, OR.....	6,619	6,825	6,911	3.1	1.3	33,743	34,409	34,506	199	2.0	0.3
Memphis, TN-MS-AR.....	46,732	49,107	50,094	5.1	2.0	36,490	38,050	38,577	108	4.3	1.4
Merced, CA.....	6,062	6,802	6,810	12.2	0.1	25,205	27,981	27,871	351	11.0	-0.4
Miami-Fort Lauderdale-Pompano Beach, FL.....	228,854	234,822	236,645	2.6	0.8	41,863	42,967	43,013	42	2.6	0.1
Michigan City-La Porte, IN.....	3,152	3,259	3,399	3.4	4.3	28,867	29,528	30,689	303	2.3	3.9
Midland, TX.....	6,068	6,252	6,970	3.0	11.5	49,173	49,590	53,968	10	0.8	8.8
Milwaukee-Waukesha-West Allis, WI.....	62,727	64,768	66,396	3.3	2.5	40,724	41,926	42,824	48	3.0	2.1
Minneapolis-St. Paul-Bloomington, MN-WI.....	142,465	150,181	154,282	5.4	2.7	44,975	46,870	47,653	23	4.2	1.7
Missoula, MT.....	3,461	3,679	3,776	6.3	2.6	33,249	34,758	35,108	187	4.5	1.0
Mobile, AL.....	11,513	11,947	12,506	3.8	4.7	28,624	29,481	30,567	309	3.0	3.7
Modesto, CA.....	14,916	15,605	15,977	4.6	2.4	29,654	30,816	31,485	286	3.9	2.2
Monroe, LA.....	5,242	5,356	5,571	2.2	4.0	30,324	31,031	32,204	266	2.3	3.8
Monroe, MI.....	4,899	5,078	5,105	3.6	0.5	31,957	33,111	33,397	232	3.6	0.9
Montgomery, AL.....	12,310	12,817	13,209	4.1	3.1	33,944	35,057	36,129	151	3.3	3.1
Morgantown, WV.....	3,573	3,771	3,980	5.5	5.6	30,531	31,977	33,468	231	4.7	4.7
Morristown, TN.....	3,418	3,611	3,744	5.6	3.7	25,787	26,750	27,415	355	3.7	2.5
Mount Vernon-Anacortes, WA.....	4,053	4,335	4,497	7.0	3.7	35,422	37,289	37,989	121	5.3	1.9
Muncie, IN.....	3,197	3,271	3,372	2.3	3.1	27,652	28,368	29,349	337	2.6	3.5
Muskegon-Norton Shores, MI.....	4,628	4,773	4,899	3.1	2.6	26,582	27,390	28,062	350	3.0	2.5
Myrtle Beach-North Myrtle Beach-Conway, SC.....	7,098	7,455	7,604	5.0	2.0	29,484	29,711	29,383	336	0.8	-1.1
Napa, CA.....	6,408	6,820	6,969	6.4	2.2	48,981	51,684	52,169	12	5.5	0.9
Naples-Marco Island, FL.....	19,129	20,140	19,739	5.3	-2.0	61,381	64,251	62,559	3	4.7	-2.6
Nashville-Davidson-Murfreesboro-Franklin, TN.....	56,846	60,049	61,893	5.6	3.1	38,173	39,378	39,768	82	3.2	1.0
New Haven-Milford, CT.....	36,326	38,551	39,673	6.1	2.9	43,191	45,697	46,918	26	5.8	2.7
New Orleans-Metairie-Kenner, LA.....	43,191	48,912	48,775	13.2	-0.3	43,736	44,088	41,740	55	0.8	-5.3
New York-Northern New Jersey-Long Island, NY-NJ-PA.....	942,868	1,018,093	1,041,636	8.0	2.3	50,084	53,864	54,914	9	7.5	1.9
Niles-Benton Harbor, MI.....	4,938	5,239	5,398	6.1	3.0	30,927	32,767	33,669	219	5.9	2.8
North Port-Bradenton-Sarasota, FL.....	32,542	33,611	33,413	3.3	-0.6	48,056	49,220	48,713	18	2.4	-1.0
Norwich-New London, CT.....	11,319	12,063	12,341	6.6	2.3	42,161	45,610	46,426	29	8.1	1.8
Ocala, FL.....	9,617	9,961	10,216	3.6	2.6	30,632	30,836	31,225	292	0.7	1.3
Ocean City, NJ.....	4,140	4,310	4,438	4.1	3.0	42,322	44,575	46,001	30	5.3	3.2
Odessa, TX.....	3,740	4,139	4,542	10.7	9.7	29,662	32,121	34,622	196	8.3	7.8
Ogden-Clearfield, UT.....	15,493	16,871	17,416	8.9	3.2	30,785	32,610	32,799	246	5.9	0.6
Oklahoma City, OK.....	42,997	44,274	46,951	3.0	6.0	36,602	37,166	38,882	100	1.5	4.6
Olympia, WA.....	8,697	9,426	9,820	8.4	4.2	37,274	39,485	39,988	72	5.9	1.3
Omaha-Council Bluffs, NE-IA.....	33,395	34,979	36,098	4.7	3.2	40,723	42,185	43,012	43	3.6	2.0
Orlando-Kissimmee-Sanford, FL.....	69,945	72,381	73,612	3.5	1.7	34,973	35,570	35,717	164	1.7	0.4
Oshkosh-Neenah, WI.....	5,664	5,837	6,020	3.1	3.1	35,298	36,151	37,139	130	2.4	2.7
Owensboro, KY.....	3,319	3,479	3,691	4.8	6.1	29,758	30,986	32,684	250	4.1	5.5
Oxnard-Thousand Oaks-Ventura, CA.....	35,706	37,192	37,185	4.2	0.0	45,308	47,098	46,787	27	4.0	-0.7

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2006-2008—Continues

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2006	2007	2008	2007	2008	2006	2007	2008	2008	2007	2008
Palm Bay-Melbourne-Titusville, FL	18,892	19,501	19,863	3.2	1.9	35,624	36,491	37,035	135	2.4	1.5
Palm Coast, FL	2,542	2,759	2,879	8.6	4.3	30,892	31,324	31,741	275	1.4	1.3
Panama City-Lynn Haven-Panama City Beach, FL	5,506	5,670	5,808	3.0	2.4	33,613	34,723	35,459	176	3.3	2.1
Parkersburg-Marietta-Vienna, WV-OH	4,617	4,875	5,082	5.6	4.3	28,638	30,291	31,580	281	5.8	4.3
Pascagoula, MS	4,323	5,128	5,194	18.6	1.3	28,869	33,516	33,613	224	16.1	0.3
Pensacola-Ferry Pass-Brent, FL	14,131	14,700	15,107	4.0	2.8	31,432	32,643	33,338	234	3.9	2.1
Peoria, IL	13,707	14,598	15,199	6.5	4.1	37,171	39,345	40,787	65	5.8	3.7
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	254,916	265,838	272,829	4.3	2.6	43,346	44,961	45,927	31	3.7	2.1
Phoenix-Mesa-Glendale, AZ	145,502	153,131	155,014	5.2	1.2	35,957	36,673	36,156	150	2.0	-1.4
Pine Bluff, AR	2,664	2,803	2,907	5.2	3.7	25,877	27,519	28,698	343	6.3	4.3
Pittsburgh, PA	91,734	95,780	99,172	4.4	3.5	38,846	40,634	42,104	53	4.6	3.6
Pittsfield, MA	5,163	5,462	5,602	5.8	2.6	39,567	41,941	43,237	41	6.0	3.1
Pocatello, ID	2,338	2,480	2,554	6.1	3.0	26,793	28,226	28,702	342	5.3	1.7
Portland-South Portland-Biddeford, ME	19,923	20,733	21,427	4.1	3.3	38,907	40,353	41,522	57	3.7	2.9
Portland-Vancouver-Hillsboro, OR-WA	80,796	85,339	88,022	5.6	3.1	38,040	39,443	39,942	73	3.7	1.3
Port St. Lucie, FL	15,294	16,128	16,099	5.5	-0.2	39,469	40,389	39,777	81	2.3	-1.5
Poughkeepsie-Newburgh-Middletown, NY	24,186	26,126	26,961	8.0	3.2	36,378	39,109	40,119	69	7.5	2.6
Prescott, AZ	5,817	6,345	6,450	9.1	1.7	28,144	29,930	30,011	326	6.3	0.3
Providence-New Bedford-Fall River, RI-MA	60,726	63,409	65,391	4.4	3.1	37,863	39,643	40,887	64	4.7	3.1
Provo-Orem, UT	11,272	12,369	12,853	9.7	3.9	22,938	23,675	23,814	363	3.2	0.6
Pueblo, CO	4,196	4,518	4,768	7.7	5.5	27,636	29,270	30,564	310	5.9	4.4
Punta Gorda, FL	5,335	5,567	5,574	4.4	0.1	34,444	35,408	35,337	182	2.8	-0.2
Racine, WI	6,931	7,255	7,406	4.7	2.1	34,936	36,346	37,012	136	4.0	1.8
Raleigh-Cary, NC	38,792	41,897	43,182	8.0	3.1	38,832	40,059	39,802	85	3.2	-1.1
Rapid City, SD	4,171	4,414	4,622	5.8	4.7	35,014	36,603	37,669	125	4.5	2.9
Reading, PA	13,670	14,306	14,675	4.7	2.6	34,237	35,545	36,256	149	3.8	2.0
Redding, CA	5,877	6,144	6,233	4.5	1.4	32,934	34,260	34,527	198	4.0	0.8
Reno-Sparks, NV	17,705	19,464	19,553	9.9	0.5	44,000	47,401	46,929	25	7.7	-1.0
Richmond, VA	47,863	50,735	51,918	6.0	2.3	40,031	41,844	42,309	51	4.5	1.1
Riverside-San Bernardino-Ontario, CA	116,926	122,811	125,379	5.0	2.1	29,464	30,332	30,634	307	2.9	1.0
Roanoke, VA	10,434	11,186	11,576	7.2	3.5	35,398	37,667	38,727	107	6.4	2.8
Rochester, MN	7,100	7,524	7,741	6.0	2.9	39,721	41,624	42,208	52	4.8	1.4
Rochester, NY	36,989	39,852	41,132	7.7	3.2	35,861	38,635	39,812	79	7.7	3.0
Rockford, IL	10,731	11,395	11,646	6.2	2.2	31,170	32,486	32,955	245	4.2	1.4
Rocky Mount, NC	4,221	4,486	4,635	6.3	3.3	29,205	30,828	31,631	280	5.6	2.6
Rome, GA	2,812	2,949	3,065	4.9	3.9	29,613	31,003	32,032	270	4.7	3.3
Sacramento-Arden-Arcade-Roseville, CA	79,966	84,193	86,397	5.3	2.6	38,996	40,572	41,119	59	4.0	1.3
Saginaw-Saginaw Township North, MI	5,770	5,894	6,054	2.2	2.7	28,181	29,177	30,143	322	3.5	3.3
St. Cloud, MN	5,787	6,061	6,340	4.7	4.6	31,492	32,571	33,782	217	3.4	3.7
St. George, UT	3,224	3,473	3,512	7.7	1.1	25,439	26,252	25,886	361	3.2	-1.4
St. Joseph, MO-KS	3,546	3,759	3,957	6.0	5.3	28,516	29,896	31,392	289	4.8	5.0
St. Louis, MO-IL	108,332	112,948	117,886	4.3	4.4	38,805	40,247	41,823	54	3.7	3.9
Salem, OR	11,514	11,986	12,504	4.1	4.3	30,406	31,126	32,016	271	2.4	2.9
Salinas, CA	16,419	17,019	17,385	3.6	2.2	40,908	42,322	42,857	46	3.5	1.3
Salisbury, MD	3,565	3,768	3,915	5.7	3.9	30,191	31,516	32,628	251	4.4	3.5
Salt Lake City, UT	38,845	41,551	42,505	7.0	2.3	36,210	38,030	38,237	115	5.0	0.5
San Angelo, TX	3,312	3,495	3,675	5.5	5.1	30,765	32,291	33,666	220	5.0	4.3
San Antonio-New Braunfels, TX	63,686	68,213	70,947	7.1	4.0	32,952	34,368	34,937	189	4.3	1.7
San Diego-Carlsbad-San Marcos, CA	129,585	136,616	140,847	5.4	3.1	43,969	45,911	46,649	28	4.4	1.6
Sandusky, OH	2,693	2,770	2,840	2.8	2.5	34,730	35,807	36,717	139	3.1	2.5
San Francisco-Oakland-Fremont, CA	247,435	263,201	266,680	6.4	1.3	59,440	62,634	62,598	2	5.4	-0.1
San Jose-Sunnyvale-Santa Clara, CA	97,951	105,576	105,979	7.8	0.4	55,827	59,365	58,531	4	6.3	-1.4
San Luis Obispo-Paso Robles, CA	10,000	10,565	10,774	5.7	2.0	38,556	40,372	40,635	66	4.7	0.7
Santa Barbara-Santa Maria-Goleta, CA	18,329	19,089	19,358	4.2	1.4	45,976	47,664	47,957	20	3.7	0.6
Santa Cruz-Watsonville, CA	11,992	12,924	12,935	7.8	0.1	48,206	51,669	51,140	14	7.2	-1.0
Santa Fe, NM	5,867	6,335	6,531	8.0	3.1	41,485	44,186	44,927	36	6.5	1.7
Santa Rosa-Petaluma, CA	21,132	22,116	22,274	4.7	0.7	45,960	47,929	47,755	22	4.3	-0.4
Savannah, GA	11,563	12,473	13,109	7.9	5.1	35,982	37,853	39,183	90	5.2	3.5
Scranton-Wilkes-Barre, PA	17,796	18,807	19,445	5.7	3.4	32,475	34,244	35,399	181	5.4	3.4
Seattle-Tacoma-Bellevue, WA	153,102	164,759	169,798	7.6	3.1	46,965	49,816	50,586	16	6.1	1.5
Sebastian-Vero Beach, FL	7,321	7,714	7,669	5.4	-0.6	56,323	58,074	57,107	5	3.1	-1.7
Sheboygan, WI	4,171	4,365	4,436	4.6	1.6	36,640	38,247	38,755	104	4.4	1.3
Sherman-Denison, TX	3,262	3,509	3,625	7.6	3.3	27,875	29,687	30,516	313	6.5	2.8
Shreveport-Bossier City, LA	13,016	13,176	13,884	1.2	5.4	33,619	33,988	35,657	166	1.1	4.9
Sioux City, IA-NE-SD	4,339	4,641	4,980	7.0	7.3	30,690	32,693	34,885	190	6.5	6.7
Sioux Falls, SD	8,375	8,887	9,290	6.1	4.5	37,714	38,985	39,786	80	3.4	2.1
South Bend-Mishawaka, IN-MI	10,535	10,844	11,130	2.9	2.6	33,330	34,215	34,986	188	2.7	2.3
Spartanburg, SC	7,886	8,305	8,619	5.3	3.8	29,127	30,012	30,506	314	3.0	1.6
Spokane, WA	14,142	15,133	15,727	7.0	3.9	31,623	33,172	34,011	208	4.9	2.5
Springfield, IL	7,382	7,855	8,219	6.4	4.6	35,889	38,063	39,646	83	6.1	4.2
Springfield, MA	23,989	25,367	26,485	5.7	4.4	34,599	36,514	38,006	119	5.5	4.1
Springfield, MO	12,253	13,005	13,421	6.1	3.2	29,827	30,966	31,496	285	3.8	1.7
Springfield, OH	4,282	4,406	4,518	2.9	2.5	30,398	31,432	32,314	262	3.4	2.8
State College, PA	4,406	4,675	4,852	6.1	3.8	30,588	32,444	33,336	235	6.1	2.7
Steubenville-Weirton, OH-WV	3,437	3,596	3,796	4.6	5.6	27,783	29,400	31,194	294	5.8	6.1
Stockton, CA	19,476	20,635	21,097	6.0	2.2	29,513	31,018	31,547	282	5.1	1.7
Sumter, SC	2,825	2,946	3,057	4.3	3.7	27,091	28,271	29,302	338	4.4	3.6
Syracuse, NY	21,346	23,069	23,852	8.1	3.4	33,103	35,797	36,980	137	8.1	3.3

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2006–2008—Table Ends

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2006	2007	2008	2007	2008	2006	2007	2008	2008	2007	2008
Tallahassee, FL.....	11,231	11,767	12,015	4.8	2.1	32,332	33,283	33,639	223	2.9	1.1
Tampa-St. Petersburg-Clearwater, FL.....	98,467	101,211	102,407	2.8	1.2	36,678	37,331	37,512	127	1.8	0.5
Terre Haute, IN.....	4,626	4,842	5,035	4.7	4.0	27,224	28,482	29,652	333	4.6	4.1
Texarkana, TX-Texarkana, AR.....	3,904	4,210	4,397	7.9	4.4	29,153	31,311	32,338	261	7.4	3.3
Toledo, OH.....	21,599	22,282	22,560	3.2	1.3	32,063	32,993	33,505	229	2.9	1.6
Topeka, KS.....	7,464	7,884	8,176	5.6	3.7	32,809	34,487	35,581	172	5.1	3.2
Trenton-Ewing, NJ.....	18,311	19,317	20,113	5.5	4.1	50,471	53,156	55,170	8	5.3	3.8
Tucson, AZ.....	31,298	33,112	34,393	5.8	3.9	32,085	33,225	34,058	206	3.6	2.5
Tulsa, OK.....	34,392	35,796	37,540	4.1	4.9	38,529	39,524	40,981	61	2.6	3.7
Tuscaloosa, AL.....	6,347	6,750	7,016	6.3	3.9	31,125	32,737	33,587	226	5.2	2.6
Tyler, TX.....	6,576	6,996	7,333	6.4	4.8	33,825	35,329	36,456	144	4.4	3.2
Utica-Rome, NY.....	8,607	9,275	9,656	7.8	4.1	29,334	31,614	32,975	244	7.8	4.3
Valdosta, GA.....	3,432	3,644	3,899	6.2	7.0	26,688	27,982	29,169	339	4.8	4.2
Vallejo-Fairfield, CA.....	14,876	15,606	16,025	4.9	2.7	36,623	38,440	39,442	86	5.0	2.6
Victoria, TX.....	3,645	3,902	4,091	7.1	4.9	32,377	34,392	35,809	160	6.2	4.1
Vineland-Millville-Bridgeton, NJ.....	4,517	4,725	4,973	4.6	5.3	29,346	30,405	31,721	276	3.6	4.3
Virginia Beach-Norfolk-Newport News, VA-NC.....	60,739	63,748	65,639	5.0	3.0	36,319	38,135	39,300	87	5.0	3.1
Visalia-Porterville, CA.....	10,651	11,757	12,083	10.4	2.8	26,001	28,248	28,610	345	8.6	1.3
Waco, TX.....	6,449	6,809	7,098	5.6	4.3	28,593	29,830	30,748	301	4.3	3.1
Warner Robins, GA.....	3,962	4,195	4,348	5.9	3.7	30,903	31,949	32,577	253	3.4	2.0
Washington-Arlington-Alexandria, DC-VA-MD-WV.....	281,157	296,134	305,595	5.3	3.2	53,401	55,737	58,824	6	4.4	2.0
Waterloo-Cedar Falls, IA.....	5,274	5,596	5,900	6.1	5.4	32,495	34,449	36,053	154	6.0	4.7
Wausau, WI.....	4,481	4,701	4,788	4.9	1.8	34,785	36,162	36,536	142	4.0	1.0
Wenatchee-East Wenatchee, WA.....	3,135	3,352	3,545	6.9	5.8	29,772	31,330	32,737	249	5.2	4.5
Wheeling, WV-OH.....	4,300	4,478	4,705	4.1	5.1	29,306	30,682	32,454	258	4.7	5.8
Wichita, KS.....	22,097	22,642	23,650	2.5	4.5	37,566	38,032	39,207	89	1.2	3.1
Wichita Falls, TX.....	4,929	5,050	5,301	2.4	5.0	32,982	34,065	35,910	157	3.3	5.4
Williamsport, PA.....	3,369	3,529	3,657	4.8	3.6	28,747	30,208	31,344	291	5.1	3.8
Wilmington, NC.....	10,657	11,445	11,784	7.4	3.0	32,356	33,709	33,858	214	4.2	0.4
Winchester, VA-WV.....	3,874	4,041	4,168	4.3	3.1	32,599	33,362	33,994	210	2.3	1.9
Winston-Salem, NC.....	16,098	16,839	17,187	4.6	2.1	34,766	35,676	35,801	161	2.6	0.4
Worcester, MA.....	31,142	33,034	34,252	6.1	3.7	39,305	41,498	42,850	47	5.6	3.3
Yakima, WA.....	6,284	6,726	7,202	7.0	7.1	27,302	28,955	30,661	306	6.1	5.9
York-Hanover, PA.....	13,859	14,700	15,179	6.1	3.3	33,398	34,868	35,651	167	4.4	2.2
Youngstown-Warren-Boardman, OH-PA.....	17,375	17,870	18,075	2.8	1.1	30,148	31,289	31,911	273	3.8	2.0
Yuba City, CA.....	4,570	4,824	5,043	5.6	4.5	28,606	29,559	30,562	311	3.3	3.4
Yuma, AZ.....	4,324	4,686	4,840	8.4	3.3	23,338	24,768	25,041	362	6.1	1.1

1. Per capita personal income was computed using Census Bureau midyear population estimates.

2. Percent change calculated from unrounded data.

3. The personal income level shown for the United States is derived as the sum of the county estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data.

4. The metropolitan area definitions used by BEA for its personal income estimates are the county-based definitions issued by the Office of Management and Budget in June 2003 (with revisions released February 2004, March 2005, December 2006, November 2007, November 2008, and December 2009) for federal statistical purposes.

Source: Table 1 "Personal Income and Per Capita Personal Income by Metropolitan Area, 2006–2008" in the May 2010 SURVEY OF CURRENT BUSINESS.

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2008\*—Continues

(Millions of Dollars)

Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Construction	Durable goods manufacturing	Nondurable goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
U.S. metropolitan portion.....		12,724,270	320,681	519,622	774,954	608,956	1,534,378	621,329	597,506	2,705,621	1,725,056	1,045,444	480,217	287,801	1,502,703
Abilene, TX.....	244	5,594	791	294	(D)	(D)	783	(D)	499	(D)	499	(D)	(D)	177	1,198
Akron, OH.....	75	28,052	184	938	(D)	(D)	4,423	1,485	622	3,516	4,643	2,682	782	659	3,101
Albany, GA.....	279	4,687	124	(D)	(D)	(D)	(D)	212	(D)	375	364	501	126	141	989
Albany-Schenectady-Troy, NY.....	56	39,258	187	1,580	(D)	(D)	(D)	1,578	1,350	(D)	5,739	4,227	1,175	1,022	8,040
Albuquerque, NM.....	60	34,859	(D)	1,767	(D)	(D)	(D)	(D)	(D)	5,914	5,200	2,942	1,221	(D)	6,119
Alexandria, LA.....	265	5,096	187	269	(D)	(D)	(D)	(D)	87	474	413	678	(D)	121	1,008
Allentown-Bethlehem-Easton, PA-NJ.....	70	29,715	134	1,300	(D)	(D)	(D)	(D)	1,169	3,884	3,973	3,883	920	836	2,673
Altoona, PA.....	298	4,216	86	145	249	387	720	469	103	386	293	586	135	127	530
Amarillo, TX.....	173	9,793	1,228	(D)	(D)	(D)	1,426	664	284	995	740	(D)	318	(D)	1,208
Ames, IA.....	314	3,832	60	117	256	662	330	74	59	441	236	225	108	62	1,202
Anchorage, AK.....	81	26,316	7,496	1,201	88	102	(D)	(D)	790	3,304	2,051	1,612	784	425	4,114
Anderson, IN.....	344	3,225	59	92	(D)	(D)	384	175	54	370	177	371	186	97	402
Anderson, SC.....	281	4,642	25	262	938	548	654	158	35	385	239	305	172	131	789
Ann Arbor, MI.....	108	17,891	17	363	1,305	477	1,724	1,360	500	2,478	2,684	1,568	462	340	4,613
Anniston-Oxford, AL.....	312	3,918	27	92	620	164	611	161	111	215	330	268	120	96	1,103
Appleton, WI.....	182	9,323	200	657	831	1,423	1,313	301	332	1,396	805	809	256	234	768
Asheville, NC.....	141	13,437	140	741	(D)	(D)	1,711	570	253	2,132	1,069	1,779	788	355	1,687
Athens-Clarke County, GA.....	228	6,256	(D)	210	361	560	702	(D)	(D)	815	388	(D)	229	153	1,700
Atlanta-Sandy Springs-Marietta, GA.....	10	269,799	873	(D)	(D)	(D)	(D)	18,011	22,498	56,492	41,019	16,977	9,155	5,063	25,475
Atlantic City-Hammonton, NJ.....	135	13,966	83	755	165	141	1,449	466	183	2,173	1,024	1,186	4,282	262	1,796
Auburn-Opelika, AL.....	334	3,559	63	158	354	196	427	154	53	501	210	190	154	93	1,007
Augusta-Richmond County, GA-SC.....	109	17,823	161	915	(D)	(D)	(D)	965	350	1,555	2,578	(D)	1,495	(D)	4,393
Austin-Round Rock, TX.....	37	80,077	(D)	3,940	8,275	2,072	12,760	1,339	4,896	12,197	(D)	5,295	3,005	2,179	10,949
Bakersfield, CA.....	77	27,765	7,103	1,253	604	1,355	3,008	1,580	398	2,550	2,099	1,678	691	666	4,779
Baltimore-Towson, MD.....	19	133,012	(D)	6,765	(D)	(D)	(D)	4,157	24,154	20,135	14,498	4,614	3,265	24,116	
Bangor, ME.....	257	5,287	83	225	198	213	899	412	168	683	376	880	179	133	838
Barnstable Town, MA.....	193	8,583	46	527	(D)	(D)	1,026	279	204	2,241	856	1,066	772	280	1,108
Baton Rouge, LA.....	57	39,161	939	3,082	(D)	(D)	2,086	(D)	4,500	4,007	2,475	1,121	(D)	4,938	
Battle Creek, MI.....	272	4,894	21	150	608	1,039	528	213	68	424	367	498	134	129	716
Bay City, MI.....	356	2,828	(D)	76	201	200	395	(D)	72	292	(D)	343	138	114	379
Beaumont-Port Arthur, TX.....	124	15,255	300	1,650	1,040	3,363	1,812	817	245	722	1,759	1,168	407	362	1,609
Bellingham, WA.....	209	7,436	303	553	461	735	1,152	234	164	1,131	573	612	309	213	993
Bend, OR.....	230	6,235	27	376	405	73	648	205	261	1,900	565	692	337	147	599
Billings, MT.....	219	6,688	661	381	(D)	(D)	1,169	485	160	(D)	(D)	824	298	159	655
Binghamton, NY.....	201	7,673	73	323	921	284	1,062	481	205	893	644	885	278	189	1,435
Birmingham-Hoover, AL.....	49	54,274	1,919	2,715	(D)	(D)	(D)	4,238	(D)	10,839	5,494	4,810	1,391	(D)	5,832
Bismarck, ND.....	292	4,404	81	212	244	130	628	332	119	631	443	615	158	130	680
Blacksburg-Christiansburg-Radford, VA.....	268	4,945	21	(D)	(D)	(D)	(D)	203	64	513	379	326	(D)	128	1,205
Bloomington, IN.....	240	5,784	125	196	(D)	(D)	(D)	(D)	(D)	675	468	545	210	(D)	1,241
Bloomington-Normal, IL.....	196	8,286	117	254	254	202	757	251	138	2,840	1,623	598	278	179	795
Boise City-Nampa, ID.....	87	24,032	483	1,244	(D)	(D)	3,306	1,208	590	4,804	3,390	2,111	755	451	2,821
Boston-Cambridge-Quincy, MA-NH.....	9	299,590	623	10,272	17,888	8,096	30,230	8,590	15,630	78,013	57,022	33,663	10,042	5,758	23,763
Boulder, CO.....	110	17,813	313	463	(D)	(D)	1,952	249	1,731	2,437	3,929	1,302	591	413	2,066
Bowling Green, KY.....	286	4,476	(D)	207	(D)	(D)	433	(D)	167	(D)	537	528	430	(D)	576
Bradenton-Sarasota-Venice, FL.....	88	23,828	482	1,679	985	517	3,220	521	620	5,492	3,518	2,542	1,398	760	2,093
Bremerton-Silverdale, WA.....	192	8,626	59	378	124	13	881	172	142	1,236	627	722	270	210	3,791
Bridgeport-Stamford-Norwalk, CT.....	35	81,389	(D)	(D)	4,651	4,727	7,868	3,378	3,583	29,659	13,374	5,054	2,254	1,339	3,805
Brownsville-Harlingen, TX.....	204	7,557	232	271	364	177	1,012	385	193	791	496	1,255	350	247	1,783
Brunswick, GA.....	342	3,297	37	177	87	248	(D)	152	(D)	390	213	245	405	92	810
Buffalo-Niagara Falls, NY.....	55	44,030	229	1,519	3,546	4,101	5,503	1,849	1,012	6,991	5,669	4,369	1,757	1,010	6,476
Burlington, NC.....	290	4,440	9	217	441	550	624	122	71	562	604	555	170	129	386
Burlington-South Burlington, VT.....	165	10,274	124	(D)	(D)	(D)	(D)	360	(D)	(D)	1,020	(D)	(D)	213	1,468
Canton-Massillon, OH.....	145	13,125	404	535	2,372	734	1,872	608	235	1,792	893	1,623	405	395	1,258
Cape Coral-Fort Myers, FL.....	94	21,143	103	1,952	378	96	2,865	580	1,340	5,500	2,098	1,546	1,279	625	2,782
Cape Girardeau-Jackson, MO-IL.....	350	3,030	(D)	122	(D)	(D)	(D)	(D)	100	266	222	(D)	123	82	383
Carson City, NV.....	349	3,036	(D)	(D)	231	30	341	(D)	46	617	212	204	215	73	818
Casper, WY.....	221	6,453	(D)	248	100	59	802	(D)	56	613	244	383	134	135	392
Cedar Rapids, IA.....	148	12,510	269	576	1,447	953	1,470	1,137	711	2,482	862	982	322	269	1,031
Champaign-Urbana, IL.....	197	8,217	134	343	(D)	(D)	897	347	271	1,379	623	874	286	183	2,122
Charleston, WV.....	129	14,600	1,740	(D)	(D)	(D)	(D)	1,237	(D)	(D)	1,437	1,344	386	324	2,038
Charleston-North Charleston-Summerville, SC.....	80	26,317	95	1,371	(D)	(D)	(D)	(D)	780	4,437	3,158	1,893	1,373	664	5,281
Charlotte-Gastonia-Concord, NC-SC.....	21	118,350	393	4,467	5,826	8,082	12,946	5,874	5,429	43,577	13,846	5,212	3,417	1,669	7,612
Charlottesville, VA.....	185	8,872	283	406	(D)	(D)	(D)	242	(D)	1,578	1,034	693	412	286	2,384
Chattanooga, TN-GA.....	97	20,781	66	(D)	1,585	1,728	(D)	1,387	(D)	3,823	1,918	1,834	756	(D)	2,609
Cheyenne, WY.....	296	4,299	176	226	39	118	418	597	145	566	243	264	147	77	1,282
Chicago-Naperville-Joliet, IL-IN-WI.....	3	520,672	1,296	21,504	(D)	(D)	(D)	27,872	(D)	123,682	86,372	39,249	18,484	(D)	43,777
Chico, CA.....	234	6,067	330	273	139	156	824	304	129	1,169	449	846	225	248	974
Cincinnati-Middletown, OH-KY-IN.....	29	98,750	249	(D)	(D)	(D)	(D)	4,584	(D)	17,479	16,055	8,548	3,811	(D)	9,072
Clarksville, TN-KY.....	174	9,695	223	238	(D)	(D)	(D)	227	(D)	702	533	481	232	(D)	4,726
Cleveland, TN.....	336	3,530	54	(D)	502	494	(D)	110	36	542	271	410	109	113	332
Cleveland-Elyria-Mentor, OH.....	26	104,425	1,054	2,956	(D)	(D)	(D)	2,664	22,927	13,813	9,772	3,248	2,186	10,620	
Coeur d'Alene, ID.....	300	4,198	97	305	242	50	592	139	116	926	394	361	282	86	607
College Station-Bryan, TX.....	220	6,464	(D)	350	(D)	(D)	(D)	(D)	178	596	467	559	282	175	1,913
Colorado Springs, CO.....	86	24,062	(D)	(D)	(D)	(D)	2,390	617							

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2008\*—Continues

[Millions of Dollars]

Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Construction	Durable goods manufacturing	Nondurable goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
Denver-Aurora-Broomfield, CO	17	150,810	(D)	6,199	(D)	(D)	17,713	(D)	17,321	(D)	(D)	(D)	5,625	3,230	14,201
Des Moines-West Des Moines, IA	61	34,297	394	1,309	(D)	(D)	4,252	1,164	1,373	13,212	2,850	2,478	1,063	722	3,085
Detroit-Warren-Livonia, MI	13	200,856	619	6,487	23,696	4,914	26,399	10,088	6,703	37,891	37,233	17,757	7,251	4,415	17,403
Dothan, AL	291	4,423	61	211	(D)	(D)	800	569	(D)	471	282	498	150	(D)	621
Dover, DE	235	6,052	(D)	223	(D)	(D)	621	232	99	1,363	290	464	243	171	1,792
Dubuque, IA	294	4,307	78	154	972	206	556	198	193	579	238	514	265	86	270
Duluth, MN-WI	171	9,869	(D)	420	(D)	(D)	1,021	(D)	250	1,189	(D)	1,504	366	(D)	1,607
Durham-Chapel Hill, NC	66	32,309	112	731	5,094	5,419	2,753	612	638	3,804	4,094	3,548	780	560	4,164
Eau Claire, WI	237	5,949	(D)	242	645	333	(D)	(D)	159	1,045	557	767	171	152	689
El Centro, CA	304	4,080	572	107	69	128	632	265	43	343	202	172	109	118	1,321
Elizabethtown, KY	287	4,474	12	133	(D)	(D)	382	145	(D)	380	(D)	259	110	90	1,765
Elkhart-Goshen, IN	184	9,136	76	287	3,354	850	1,204	371	79	872	578	597	172	190	505
Elmira, NY	359	2,798	40	120	542	30	388	127	69	273	174	381	90	70	495
El Paso, TX	79	26,353	167	1,008	1,344	1,736	3,106	1,457	665	6,148	1,625	1,767	731	516	6,082
Erie, PA	177	9,542	59	279	1,949	623	1,096	376	250	1,239	641	1,314	334	283	1,099
Eugene-Springfield, OR	157	11,427	180	474	1,217	406	1,392	301	509	2,044	1,043	1,338	400	324	1,799
Evansville, IN-KY	121	15,693	1,024	823	(D)	(D)	(D)	(D)	(D)	1,464	1,212	1,481	465	352	1,063
Fairbanks, AK	275	4,815	(D)	278	14	68	346	775	79	398	(D)	279	165	77	1,772
Fargo, ND-MN	167	10,094	312	504	696	228	1,628	484	526	2,182	871	1,023	377	228	1,034
Farmington, NM	212	7,195	3,320	374	86	89	594	876	36	358	187	332	146	132	664
Fayetteville, NC	122	15,632	67	396	334	1,048	1,048	418	251	1,293	865	770	364	294	8,484
Fayetteville-Springdale-Rogers, AR-MO	112	17,505	(D)	681	(D)	(D)	(D)	(D)	323	2,429	(D)	(D)	(D)	340	1,838
Flagstaff, AZ	289	4,461	40	194	(D)	(D)	483	188	49	669	238	499	529	103	1,122
Flint, MI	158	11,406	(D)	378	(D)	(D)	1,868	(D)	383	1,900	969	1,574	401	338	1,635
Florence, SC	45	6,763	45	268	807	846	916	541	131	723	450	625	207	167	1,036
Florence-Muscle Shoals, AL	318	3,919	86	194	421	287	680	156	70	445	202	309	136	123	810
Fond du Lac, WI	317	3,796	122	248	(D)	(D)	430	248	118	427	159	375	94	88	349
Fort Collins-Loveland, CO	160	11,036	226	718	983	362	1,221	222	305	1,728	1,684	1,041	474	310	1,761
Fort Smith, AR-OK	168	10,056	955	374	(D)	(D)	1,188	708	194	1,033	920	837	246	205	1,102
Fort Walton Beach-Crestview-Destin, FL	178	9,460	18	343	348	23	695	138	331	2,612	946	453	387	198	2,968
Fort Wayne, IN	116	16,794	126	684	2,525	711	(D)	1,273	(D)	2,758	1,335	2,042	489	(D)	1,335
Fresno, CA	72	28,857	2,475	1,314	(D)	(D)	3,893	1,560	759	4,355	2,301	2,864	857	823	4,763
Gadsden, AL	362	2,601	21	98	173	287	379	132	62	379	164	384	101	87	335
Gainesville, FL	176	9,597	64	400	(D)	(D)	980	274	237	1,463	752	1,300	432	245	3,007
Gainesville, GA	224	6,398	89	358	(D)	(D)	951	209	76	905	425	660	390	134	654
Glens Falls, NY	322	3,740	74	193	368	190	532	129	112	371	293	426	300	94	657
Goldensboro, NC	329	3,641	13	133	235	679	445	149	25	261	179	332	83	83	1,025
Grand Forks, ND-MN	318	3,774	239	160	226	139	492	259	84	365	195	461	143	83	927
Grand Junction, CO	260	5,227	705	436	165	79	740	334	99	689	410	533	228	158	651
Grand Rapids-Wyoming, MI	64	33,125	(D)	1,256	(D)	(D)	(D)	678	6,081	(D)	(D)	938	739	2,455	
Great Falls, MT	358	2,800	35	156	14	49	412	193	75	324	234	406	130	75	699
Greeley, CO	213	7,185	961	625	(D)	(D)	1,075	303	115	940	506	478	171	211	829
Green Bay, WI	131	14,409	236	586	935	1,752	(D)	(D)	2,413	1,203	1,324	588	(D)	1,266	
Greensboro-High Point, NC	63	33,175	210	1,276	(D)	(D)	5,038	1,444	829	6,172	3,389	2,678	935	674	2,813
Greenville, NC	238	5,946	(D)	234	397	860	611	(D)	705	367	586	192	122	160	1,610
Greenville-Mauldin-Easley, SC	84	24,829	86	1,213	(D)	(D)	(D)	1,084	3,270	3,422	1,675	532	1,830	614	3,093
Gulfport-Biloxi, MS	170	9,895	79	463	(D)	(D)	1,021	690	172	1,132	817	532	1,288	195	2,815
Hagerstown-Martinsburg, MD-WV	200	7,802	81	(D)	(D)	(D)	399	253	1,213	561	818	258	194	1,467	
Hanford-Corcoran, CA	306	4,025	(D)	(D)	44	531	337	103	34	243	104	265	80	81	1,565
Harrisburg-Carlisle, PA	76	27,908	257	936	1,503	1,175	(D)	(D)	1,011	5,177	3,103	2,846	985	784	4,654
Harrisonburg, VA	253	5,416	(D)	273	168	1,632	(D)	(D)	181	570	272	390	176	96	586
Hartford-West Hartford-East Hartford, CT	40	74,548	187	1,988	(D)	(D)	(D)	2,457	22,570	9,180	6,912	1,920	1,498	8,258	
Hattiesburg, MS	288	4,465	128	181	(D)	(D)	(D)	81	628	281	592	196	108	867	
Hickory-Lenoir-Morganton, NC	155	11,755	144	337	2,388	1,513	1,535	658	105	1,234	(D)	978	(D)	283	1,376
Hinesville-Fort Stewart, GA	346	3,129	9	39	(D)	109	(D)	30	110	123	(D)	41	67	2,362	
Holland-Grand Haven, MI	183	9,286	264	340	2,601	750	1,030	351	89	1,357	661	489	214	233	907
Honolulu, HI	51	48,095	133	2,558	307	533	4,784	2,492	1,180	10,133	4,794	3,888	3,135	1,168	12,989
Hot Springs, AR	361	2,602	92	129	155	72	408	66	45	435	188	409	211	81	311
Houma-Bayou Cane-Thibodaux, LA	164	10,547	2,564	437	(D)	(D)	968	1,531	79	1,057	714	534	260	250	818
Houston-Sugar Land-Baytown, TX	4	403,202	(D)	20,902	(D)	(D)	41,573	(D)	(D)	44,738	(D)	(D)	(D)	6,598	25,979
Huntington-Ashland, WV-KY-OH	180	9,408	248	450	(D)	(D)	(D)	196	949	616	1,325	286	219	1,362	
Huntsville, AL	103	19,274	154	474	2,914	407	2,042	204	365	1,852	4,369	1,062	501	389	4,540
Idaho Falls, ID	327	3,652	125	248	97	118	794	151	145	526	401	410	121	92	426
Indianapolis-Carmel, IN	31	96,382	385	(D)	(D)	(D)	5,487	2,736	21,199	10,614	7,316	3,605	2,160	8,317	
Iowa City, IA	214	7,164	111	223	191	689	603	445	314	958	348	494	267	132	2,390
Ithaca, NY	319	3,766	118	68	238	36	287	146	62	412	280	1,487	130	83	417
Jackson, MI	274	4,860	22	133	601	179	579	1,021	47	514	293	542	141	146	642
Jackson, MS	89	23,071	1,528	951	(D)	(D)	3,177	1,325	1,005	4,101	2,415	2,139	643	523	3,554
Jackson, TN	282	4,615	41	(D)	660	395	663	201	(D)	412	(D)	552	141	119	771
Jacksonville, FL	46	59,711	213	(D)	(D)	(D)	(D)	1,761	14,183	6,826	5,020	2,575	1,489	7,979	
Jacksonville, NC	216	6,948	37	172	47	39	385	135	48	433	252	198	163	94	4,945
Janesville, WI	271	4,912	106	212	764	335	773	362	133	542	289	584	142	122	546
Jefferson City, MO	242	5,656	101	261	(D)	(D)	(D)	673	(D)	442	399	442	133	(D)	1,571
Johnson City, TN	239	5,907	12	221	769	290	805	165	336	667	388	781	235	228	1,010
Johnstown, PA	310	3,960	56	127	312	83	571	306	102	467	401	676	104	137	618
Jonesboro, AR	323	3,736	95	136	346	301	600	149	53	606	217	506	133	88	506
Joplin, MO	251	5,460	159	166	652	588	764	776	104	417	360	647	164	152	511
Kalamazoo-Portage, MI	154	11,869	(D)	435	1,077	1,200	(D)	(D)	205	2,249	(D)	1,298	433	303	1,386
Kankakee-Bradley, IL	348	3,094	73	138	241	369	497	188	56	353	173	434	106	91	375
Kansas City, MO-KS	28	101,001	712	4,159	(D)	(D)	(D)	5,753	(D)	19,282	14,637	7,324	3,610	2,199	11,414
Kennewick-Pasco-Richland, WA	186	8,780	624	466	154	371	960	263	97	901	2,546	645	283	198	1,271
Killeen-Temple-Fort Hood, TX	130	14,552	(D)	487	(D)	(D)	1,293	451	308	918	(D)	(D)	298	314	7,845
Kingsport-Bristol-Bristol, TN-VA	172	9,830	155	(D)	(D)	(D)	(D)	390	(D)	(D)	727	1,079	334	273	932
Kingston, NY	280	4,679	62	189	241	152	(D)	(D)	125	659	329	511	285	146	1,095
Knoxville, TN	71	29,613	152	(D)	3,324	747	(D)	1,053	(D)	4,329	3,971	2,901	(D)	(D)	3,469
Kokomo, IN	335	3,540	64	79	1,537	60	378	123	38	258	145	222	107	81	448
La Crosse, WI-MN	261	5,191	(D)	186	(D)	(D)	(D)	682	(D						

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2008\*—Continues

[Millions of Dollars]

Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Construction	Durable goods manufacturing	Nondurable goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
Lancaster, PA.....	102	19,394	603	1,373	1,951	1,986	2,979	894	585	2,845	1,640	1,977	622	571	1,368
Lansing-East Lansing, MI.....	107	18,358	(D)	575	1,537	413	(D)	445	445	4,159	(D)	1,733	534	585	4,201
Laredo, TX.....	232	6,152	641	179	40	25	951	875	73	791	336	485	229	154	1,371
Las Cruces, NM.....	266	5,029	288	198	258	76	479	247	105	614	493	537	200	133	1,401
Las Vegas-Paradise, NV.....	30	97,053	221	8,717	2,275	905	10,671	4,357	1,842	23,192	10,470	4,891	18,937	1,663	8,915
Lawrence, KS.....	340	3,412	22	125	104	255	333	142	195	502	289	240	159	156	890
Lawton, OK.....	302	4,155	(D)	99	(D)	(D)	325	129	66	357	(D)	206	123	70	2,101
Lebanon, PA.....	332	3,628	136	127	443	436	651	200	54	248	201	374	89	98	570
Lewiston, ID-WA.....	365	1,821	(D)	82	(D)	(D)	(D)	(D)	31	266	(D)	240	78	66	298
Lewiston-Auburn, ME.....	331	3,636	51	(D)	176	337	501	204	108	(D)	317	613	103	76	320
Lexington-Fayette, KY.....	90	22,736	(D)	910	(D)	(D)	(D)	822	(D)	3,668	(D)	(D)	869	426	3,273
Lima, OH.....	301	4,165	18	147	656	631	552	225	99	364	232	600	112	104	425
Lincoln, NE.....	139	13,608	250	474	874	918	(D)	(D)	336	2,427	1,285	1,371	404	339	2,499
Little Rock-North Little Rock-Conway, AR.....	68	30,965	462	1,340	(D)	(D)	(D)	1,745	(D)	4,772	3,016	2,781	905	682	5,405
Logan, UT-ID.....	347	3,124	148	130	(D)	(D)	327	123	48	295	311	214	88	118	650
Longview, TX.....	175	9,686	1,974	522	912	812	1,334	496	534	663	643	714	217	217	648
Longview, WA.....	354	2,902	126	220	262	366	(D)	(D)	36	260	125	308	106	85	383
Los Angeles-Long Beach-Santa Ana, CA.....	2	717,884	6,553	21,066	39,371	29,636	92,774	28,106	57,556	181,231	100,660	48,886	33,399	16,116	62,530
Louisville-Jefferson County, KY-IN.....	48	56,320	419	(D)	(D)	(D)	(D)	4,455	(D)	10,136	5,629	5,332	2,178	1,235	5,528
Lubbock, TX.....	179	9,424	412	432	(D)	(D)	1,653	374	(D)	1,243	679	(D)	433	280	1,731
Lynchburg, VA.....	195	8,388	34	(D)	(D)	(D)	(D)	290	(D)	(D)	582	835	219	223	851
Macon, GA.....	208	7,503	160	319	(D)	(D)	(D)	544	(D)	1,351	687	1,207	235	(D)	930
Madera-Chowchilla, CA.....	328	3,650	756	140	(D)	(D)	367	135	88	349	189	416	94	102	740
Madison, WI.....	65	33,011	332	1,265	(D)	(D)	3,818	962	1,717	8,532	3,401	2,253	853	790	5,622
Manchester-Nashua, NH.....	96	20,782	36	692	1,885	482	2,924	776	1,168	5,377	2,780	1,956	574	460	1,652
Manhattan, KS.....	263	5,171	(D)	169	(D)	(D)	(D)	88	(D)	389	(D)	259	141	132	2,809
Mankato-North Mankato, MN.....	321	3,746	260	157	357	274	463	124	177	433	270	496	96	106	533
Mansfield, OH.....	316	3,805	(D)	127	929	100	531	(D)	141	339	235	410	126	102	531
McAllen-Edinburg-Mission, TX.....	137	13,801	897	527	240	219	2,432	695	322	1,356	859	2,162	522	482	3,087
Medford, OR.....	229	6,243	174	373	332	178	(D)	192	(D)	1,054	568	825	276	183	804
Memphis, TN-MS-AR.....	43	63,826	284	2,061	(D)	(D)	(D)	6,591	(D)	12,371	7,630	4,986	3,393	(D)	7,228
Merced, CA.....	231	6,175	1,450	212	113	603	(D)	124	(D)	675	265	414	147	164	995
Miami-Fort Lauderdale-Pompano Beach, FL.....	11	261,263	1,618	12,816	6,340	3,039	39,135	13,732	12,758	71,665	32,988	20,514	12,486	6,827	27,344
Michigan City-La Porte, IN.....	341	3,336	83	178	518	307	387	298	50	318	161	332	198	91	417
Midland, TX.....	162	10,869	6,120	245	319	122	1,014	201	158	582	838	329	218	173	550
Milwaukee-Waukesha-West Allis, WI.....	34	82,694	151	2,798	(D)	(D)	9,548	3,030	3,058	18,923	10,340	8,666	2,410	1,706	6,998
Minneapolis-St. Paul-Bloomington, MN-WI.....	14	193,947	(D)	6,730	(D)	(D)	(D)	7,213	(D)	46,163	(D)	15,199	6,151	4,166	17,971
Missoula, MT.....	283	4,551	43	243	79	117	601	319	143	1,029	453	553	225	130	617
Mobile, AL.....	126	15,074	332	982	1,107	936	2,252	1,179	367	2,239	1,427	1,331	444	441	2,035
Modesto, CA.....	123	15,454	1,461	653	650	1,542	2,032	707	217	2,567	1,078	1,659	454	423	2,011
Monroe, LA.....	225	6,340	(D)	200	(D)	(D)	1,019	287	599	727	637	669	201	152	799
Monroe, MI.....	324	3,723	77	221	624	48	411	602	37	444	357	265	149	96	391
Montgomery, AL.....	128	14,699	144	704	(D)	(D)	(D)	(D)	(D)	2,316	1,441	1,208	444	(D)	3,468
Morgantown, WV.....	256	5,307	238	192	(D)	(D)	531	263	92	851	365	612	160	103	1,270
Morrisville, TN.....	326	3,655	60	(D)	682	454	(D)	240	176	271	201	291	92	101	381
Mount Vernon-Anacortes, WA.....	277	4,759	261	286	307	862	652	197	38	617	215	319	167	139	698
Muncie, IN.....	343	3,243	48	112	330	71	388	153	44	469	335	515	116	94	568
Muskegon-Norton Shores, MI.....	278	4,747	36	164	942	176	698	182	142	694	213	616	175	120	587
Myrtle Beach-North Myrtle Beach-Conway, SC.....	181	9,383	47	575	237	47	1,290	180	253	3,054	589	521	1,379	211	1,000
Napa, CA.....	210	7,434	507	392	186	1,270	709	185	128	1,335	669	603	502	173	774
Naples-Marco Island, FL.....	134	14,149	463	1,220	232	59	1,649	284	286	4,776	1,292	1,177	1,279	402	1,030
Nashville-Davidson-Murfreesboro-Franklin, TN.....	38	78,944	367	(D)	(D)	(D)	(D)	2,855	(D)	12,938	10,915	10,712	3,986	(D)	6,978
New Haven-Milford, CT.....	58	37,643	79	1,291	2,945	2,048	5,090	1,129	1,795	6,363	4,647	6,250	1,068	938	4,001
New Orleans-Metairie-Kenner, LA.....	41	72,395	(D)	2,549	(D)	(D)	(D)	1,266	(D)	8,362	(D)	(D)	4,145	1,214	6,513
New York-Northern New Jersey-Long Island, NY-NJ-PA.....	1	1,264,896	(D)	37,466	(D)	(D)	132,884	(D)	91,713	421,001	(D)	99,942	41,103	24,889	107,053
Niles-Benton Harbor, MI.....	248	5,499	149	148	(D)	(D)	546	586	57	775	359	513	178	143	563
Norwich-New London, CT.....	136	13,910	109	364	(D)	(D)	1,367	1,001	205	1,333	1,264	1,179	576	250	3,297
Ocala, FL.....	202	7,562	179	603	444	138	1,184	336	217	1,492	502	832	313	244	1,077
Ocean City, NJ.....	307	4,022	35	(D)	19	31	426	(D)	59	1,344	227	266	482	112	684
Odessa, TX.....	227	6,256	(D)	557	435	150	1,100	192	152	544	350	(D)	179	234	573
Ogden-Clearfield, UT.....	118	16,527	117	905	(D)	(D)	1,847	662	(D)	2,878	1,529	1,117	481	(D)	3,904
Oklahoma City, OK.....	47	57,131	9,773	1,997	(D)	(D)	(D)	2,116	(D)	7,813	5,824	4,475	1,841	(D)	9,333
Olympia, WA.....	189	8,652	145	353	165	115	1,190	270	159	1,254	601	893	305	286	2,915
Omaha-Council Bluffs, NE-IA.....	54	44,861	658	1,894	(D)	(D)	8,669	5,592	(D)	8,669	5,569	3,795	1,479	(D)	2,951
Orlando-Kissimmee, FL.....	27	103,985	496	5,898	(D)	(D)	12,853	3,096	4,503	30,098	14,634	7,083	10,645	2,174	8,311
Oshkosh-Neenah, WI.....	207	7,512	74	272	1,139	1,352	(D)	205	794	1,014	825	1,014	153	168	736
Owensboro, KY.....	297	4,219	98	144	(D)	(D)	293	(D)	423	186	308	132	120	571	570
Oxnard-Thousand Oaks-Ventura, CA.....	59	35,131	2,425	1,224	2,180	3,713	4,738	779	1,036	6,779	3,790	2,261	1,185	812	4,208
Palm Bay-Melbourne-Titusville, FL.....	113	17,500	30	964	2,170	83	2,097	438	467	2,418	3,278	1,820	716	470	2,550
Palm Coast, FL.....	366	1,269	(D)	67	55	6	178	(D)	(D)	254	104	97	73	47	241
Panama City-Lynn Haven-Panama City Beach, FL.....	223	6,402	30	394	239	93	742	202	182	1,441	586	488	418	193	1,393
Parkersburg-Marietta-Vienna, WV-OH.....	241	5,682	99	(D)	(D)	(D)	665	573	(D)	609	336	613	181	129	792
Pascagoula, MS.....	252	5,458	71	444	(D)	(D)	394	261	93	367	385	252	135	113	779
Pensacola-Ferry Pass-Brent, FL.....	142	13,393	50	843	266	299	1,728	580	416	1,924	1,402	1,515	505	397	3,468
Peoria, IL.....	114	17,308	308	795	(D)	(D)	1,695	1,071	327	1,922	1,970	1,914	521	420	1,272
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD.....	7	331,897	966	(D)	(D)	(D)	37,493	15,812	12,440	90,444	51,959	35,313	8,918	6,965	28,618
Phoenix-Mesa-Scottsdale, AZ.....	15	187,431	3,084	10,509	(D)	(D)	26,362	8,667	5,199	49,399	24,362	15,300	8,065	3,478	18,405
Pine Bluff, AR.....	355	2,882	127	127	(D)	(D)	315	(D)	(D)	192	119	259	55	71	679
Pittsburgh, PA.....	22	114,707	(D)	4,651	(D)	(D)	13,662	6,948	4,183	22,426	(D)	13,177	3,656	2,834	8,958
Pittsfield, MA.....	250	5,478	18	240	(D)	(D)	528	154	125	1,389	510	889	361	152	486
Pocatello, ID.....	360	2,608	63	99	(D)	(D)	(D)	(D)	(D)	323	223	(D)	91	54	593
Portland-South Portland-Biddeford, ME.....	83	24,847	99	989	(D)	(D)	3,310	1,024	720	6,082	2,811	2,648	1,048	484	3,088
Portland-Vancouver-Beaverton, OR-WA.....	24	112,420	1,631	4,432	(D)	(D)	(D)	4,586	(D)	12,713	8,810	3,373	2,527	11,190	11,190
Port St. Lucie, FL.....	159	11,367	298	788	344	148	1,838	1,018	248	2,110	1,041	1,143	590		

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2008\*—Table Ends

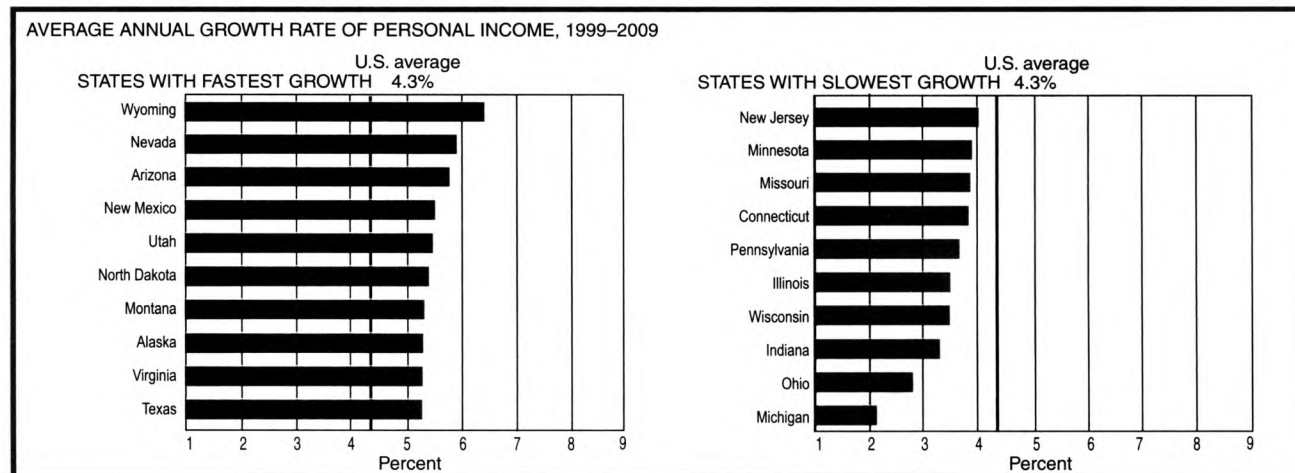
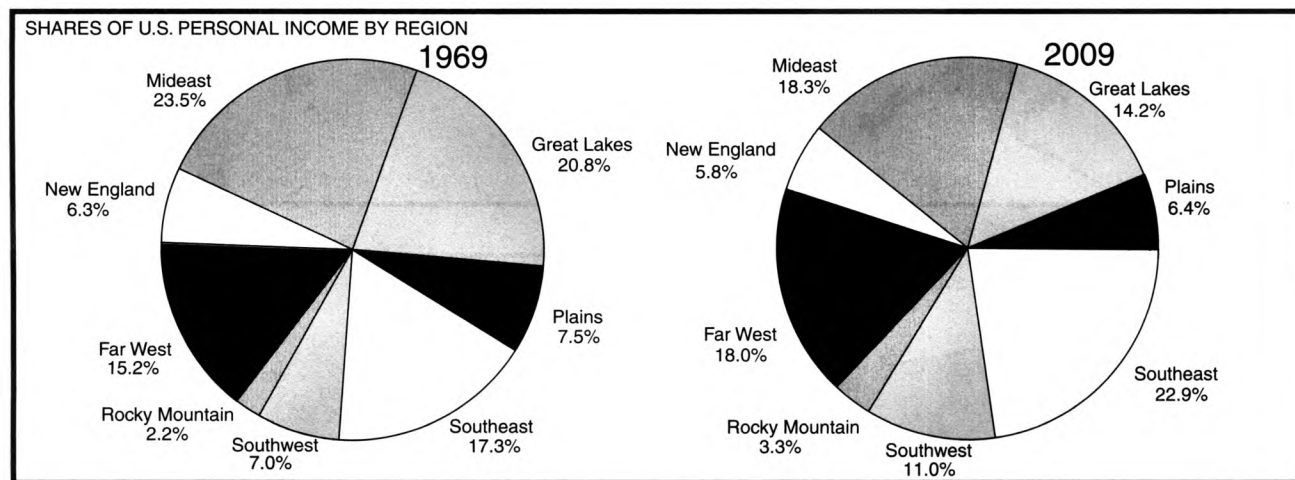
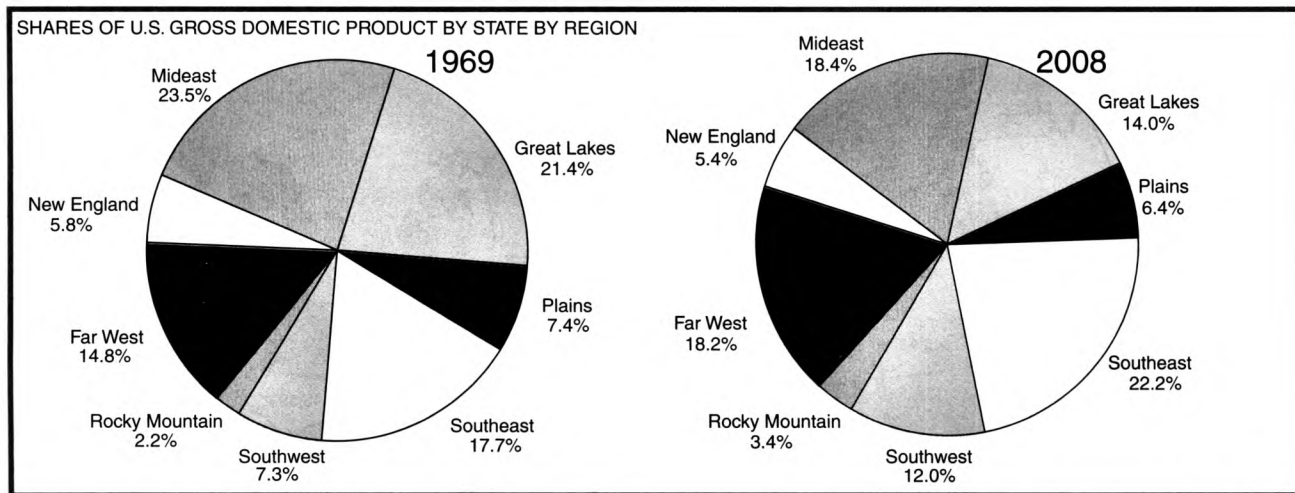
(Millions of Dollars)

Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Construction	Durable goods manufacturing	Nondurable goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government	
Rapid City, SD	273	4,891	65	256	228	33	670	320	149	874	322	613	264	141	957	
Reading, PA	127	14,838	208	730	2,314	1,077	2,105	804	183	2,024	1,691	1,469	376	417	1,439	
Redding, CA	254	5,391	167	301	177	33	818	470	90	841	469	737	232	180	875	
Reno-Sparks, NV	98	20,557	120	1,364	(D)	(D)	2,939	1,348	(D)	3,615	(D)	1,593	2,112	399	2,309	
Richmond, VA	45	61,351	447	(D)	(D)	(D)	2,527	(D)	(D)	13,073	10,013	4,644	1,607	(D)	8,778	
Riverside-San Bernardino-Ontario, CA	23	113,080	1,033	7,043	6,099	3,761	17,352	7,182	1,971	21,967	9,713	9,008	4,834	3,413	19,704	
Roanoke, VA	149	12,425	67	(D)	(D)	(D)	(D)	988	(D)	1,851	1,344	1,519	395	(D)	1,477	
Rochester, MN	188	8,725	192	324	(D)	(D)	(D)	(D)	183	965	370	3,411	277	168	728	
Rochester, NY	52	45,445	(D)	1,607	4,326	6,222	(D)	(D)	2,030	5,634	5,834	(D)	1,262	895	5,072	
Rockford, IL	150	12,413	81	597	(D)	(D)	(D)	(D)	233	1,582	935	1,411	341	360	1,038	
Rocky Mount, NC	249	5,479	112	200	714	929	1,025	182	192	531	374	350	142	112	617	
Rome, GA	352	2,970	14	80	216	420	385	176	118	255	173	559	91	63	420	
Sacramento-Arden-Arcade-Roseville, CA	32	93,652	944	4,894	(D)	(D)	(D)	(D)	2,846	21,375	11,683	7,864	3,103	2,490	21,424	
Saginaw-Saginaw Township North, MI	226	6,309	79	229	1,032	103	812	245	244	937	600	876	221	155	775	
St. Cloud, MN	206	7,529	(D)	426	807	558	1,006	282	264	1,110	505	(D)	207	172	940	
St. George, UT	338	3,449	(D)	294	185	17	499	226	(D)	701	260	391	218	141	397	
St. Joseph, MO-KS	299	4,203	66	182	(D)	(D)	586	234	(D)	393	266	434	168	121	547	
St. Louis, MO-IL	20	128,467	1,313	(D)	(D)	(D)	5,910	(D)	(D)	20,200	20,982	12,614	5,322	(D)	12,406	
Salem, OR	153	12,045	751	562	539	515	1,207	382	177	1,955	866	1,506	332	290	2,964	
Salinas, CA	105	18,820	4,168	531	207	838	2,338	516	339	2,661	1,281	1,101	1,190	419	3,231	
Salisbury, MD	308	3,964	169	205	163	194	595	200	(D)	468	393	559	127	(D)	654	
Salt Lake City, UT	44	62,525	1,778	2,742	4,150	1,968	(D)	(D)	2,227	15,323	8,581	3,616	2,247	1,611	7,255	
San Angelo, TX	330	3,639	(D)	140	(D)	(D)	(D)	(D)	216	(D)	201	397	126	106	752	
San Antonio, TX	36	80,896	2,581	4,184	(D)	(D)	9,992	3,740	3,878	13,364	9,603	6,768	3,804	1,870	14,079	
San Diego-Carlsbad-San Marcos, CA	16	169,325	1,027	6,455	9,040	3,839	17,350	4,666	11,434	41,713	23,781	10,155	7,544	3,535	28,786	
Sandusky, OH	351	2,979	21	72	493	257	394	101	30	330	124	289	463	59	345	
San Francisco-Oakland-Fremont, CA	8	310,825	(D)	11,053	9,700	21,162	(D)	(D)	17,256	78,725	61,578	20,414	11,819	6,636	27,814	
San Jose-Sunnyvale-Santa Clara, CA	18	146,687	798	4,057	(D)	(D)	17,245	8,395	15,585	23,004	27,896	10,142	3,656	2,061	8,616	
San Luis Obispo-Paso Robles, CA	163	10,587	470	619	(D)	(D)	1,250	1,102	185	2,222	899	847	578	297	1,518	
Santa Barbara-Santa Maria-Goleta, CA	100	19,646	1,853	824	989	477	2,060	339	615	4,007	2,546	1,552	1,008	514	2,862	
Santa Cruz-Watsonville, CA	169	9,903	561	520	359	198	1,593	182	155	1,979	1,358	910	435	316	1,337	
Sanita Fe, NM	217	6,809	555	281	95	62	792	85	197	1,465	697	607	487	189	1,294	
Santa Rosa-Petaluma, CA	99	20,229	345	1,206	(D)	(D)	2,783	614	486	4,706	2,472	1,878	848	565	2,056	
Savannah, GA	144	13,181	41	612	(D)	(D)	(D)	(D)	232	1,430	1,162	1,398	670	343	2,283	
Scranton-Wilkes-Barre, PA	104	19,065	135	701	(D)	(D)	(D)	(D)	923	2,365	1,559	2,608	638	517	2,110	
Seattle-Tacoma-Bellevue, WA	12	218,771	1,309	9,460	(D)	(D)	27,922	8,448	23,575	47,737	26,719	14,326	7,367	4,765	24,734	
Sebastian-Vero Beach, FL	285	4,492	162	293	143	23	824	62	105	1,137	398	522	277	134	413	
Sheboygan, WI	259	5,249	80	172	1,257	1,036	498	147	30	667	291	462	135	92	381	
Sherman-Denison, TX	345	3,219	70	183	587	168	496	151	54	307	174	438	129	93	369	
Shreveport-Bossier City, LA	91	22,392	7,914	561	(D)	(D)	2,086	1,011	375	1,646	1,133	1,522	1,086	369	2,788	
Sioux City, IA-NE-SD	222	6,420	494	209	(D)	(D)	767	460	110	911	524	(D)	242	157	603	
Sioux Falls, SD	133	14,183	362	499	(D)	(D)	1,761	564	505	5,595	876	1,557	422	251	817	
South Bend-Mishawaka, IN-MI	152	12,313	(D)	408	2,299	894	1,556	(D)	271	1,787	(D)	1,653	337	321	961	
Spartanburg, SC	166	10,221	41	460	1,870	1,116	1,623	397	132	987	943	718	385	227	1,321	
Spokane, WA	111	17,640	88	846	1,297	317	2,844	813	341	3,215	1,628	2,293	721	510	2,727	
Springfield, IL	194	8,572	150	364	(D)	(D)	972	254	319	1,248	822	1,296	306	323	2,198	
Springfield, MA	92	22,315	78	861	1,677	1,116	2,615	(D)	640	3,571	(D)	3,650	742	636	3,688	
Springfield, MO	132	14,295	(D)	81	(D)	(D)	2,380	(D)	456	2,228	(D)	(D)	488	431	1,629	
Springfield, OH	337	3,529	69	99	528	132	(D)	(D)	35	512	256	461	122	152	457	
State College, PA	245	5,578	98	208	229	71	448	149	248	774	519	428	203	127	2,076	
Stockton, CA	101	19,519	1,063	989	816	1,082	2,957	1,616	315	3,372	1,325	1,971	570	529	2,915	
Sumter, SC	353	2,959	76	186	410	142	306	119	37	207	148	258	78	89	903	
Syracuse, NY	78	26,851	156	994	(D)	(D)	3,596	2,977	706	4,125	2,856	3,073	796	634	3,611	
Tallahassee, FL	146	12,797	164	614	(D)	(D)	259	(D)	259	1,773	1,638	1,148	409	499	4,060	
Tampa-St. Petersburg-Clearwater, FL	25	110,510	1,178	5,988	4,562	2,270	15,392	5,574	5,196	23,489	16,156	10,628	5,491	2,742	11,844	
Terre Haute, IN	255	5,356	142	203	(D)	(D)	(D)	(D)	75	492	279	603	162	145	753	
Texarkana, TX-Texarkana, AR	295	4,300	(D)	143	(D)	(D)	(D)	(D)	68	429	290	503	147	116	961	
Toledo, OH	82	26,106	(D)	1,115	3,752	1,482	(D)	2,112	452	3,490	2,684	2,889	797	653	3,191	
Topeka, KS	191	8,630	71	(D)	(D)	(D)	(D)	779	(D)	1,381	711	930	237	(D)	1,725	
Trenton-Ewing, NJ	85	24,458	15	624	417	312	2,186	527	1,550	5,029	5,265	3,007	578	561	4,386	
Tucson, AZ	67	31,805	757	1,377	3,262	299	3,400	1,326	768	4,866	3,838	3,516	1,399	787	6,210	
Tulsa, OK	53	45,157	(D)	1,815	(D)	(D)	5,561	(D)	(D)	6,322	(D)	(D)	1,173	900	3,361	
Tuscaloosa, AL	198	8,106	729	347	(D)	(D)	(D)	(D)	141	1,054	443	488	240	165	1,608	
Tyler, TX	190	8,652	1,358	302	799	300	1,134	352	363	801	714	1,262	274	208	785	
Utica-Rome, NY	187	8,747	111	263	723	249	(D)	(D)	218	1,213	666	1,210	267	209	2,094	
Valdosta, GA	305	4,030	102	(D)	(D)	287	(D)	266	(D)	490	251	(D)	165	(D)	1,146	
Vallejo-Fairfield, CA	143	13,340	188	776	403	1,941	1,653	497	193	1,776	989	1,394	424	361	2,743	
Victoria, TX	247	5,540	865	330	(D)	(D)	238	(D)	(D)	350	276	369	119	97	483	
Vineland-Millville-Bridgeton, NJ	269	4,945	161	252	507	385	699	273	103	484	270	529	125	115	1,041	
Virginia Beach-Norfolk-Newport News, VA-NC	39	77,061	638	3,059	(D)	(D)	3,436	(D)	13,882	7,687	5,099	2,706	1,588	22,493	22,493	
Visalia-Porterville, CA	156	11,569	2,608	470	201	754	1,575	609	202	1,170	652	731	261	303	2,034	
Waco, TX	199	7,943	133	375	983	775	994	384	210	1,057	524	915	247	257	1,087	
Warner Robins, GA	264	5,113	11	116	180	359	386	125	26	379	466	252	140	92	2,580	
Washington-Arlington-Alexandria, DC-VA-MD-WV	5	395,747	541	(D)	(D)	(D)	28,531	15,424	(D)	(D)	92,898	23,719	12,292	14,453	83,121	
Waterloo-Cedar Falls, IA	203	7,562	229	218	2,041	505	843	285	123	1,003	447	675	211	144	838	
Wausau, WI	246	5,576	210	207	995	453	822	235	92	937	363	530	131	123	477	
Weirton-Steubenville, WV-OH	325	3,692	(D)	(D)	(D)	(D)	365	(D)	63	277	(D)	(D)	231	75	367	
Wenatchee-East Wenatchee, WA	315	3,819	631	178	(D)	(D)	561	97	47	601	162	431	192	100	616	
Wheeling, WV-OH	267	5,019	489	(D)	151	428	(D)	407	112	583	486	577	223	122	629	
Wichita, KS	73	28,541	1,200	967	(D)	(D)	3,467	1,093	783	2,919	2,798	2,487	941	571	2,742	
Wichita Falls, TX	236	5,958	(D)	173	(D)	(D)	613	172	(D)	379	243	499	150	162	1,266	
Williamsport, PA	320	3,762	58	142	623	488	504	133	75	336	211	459	97	115	521	
Wilmington, NC	140	13,494	103	802	957	741	1,608	1,008	376	3,153	1,246	953	619	291	1,637	
Winchester, VA-WV	276	4,783	25	(D)	(D)	(D)	(D)	183	(D)	61	727	312	618	157	124	561
Winston-Salem, NC	93	21,936	(D)	695	1,247											



K. Charts

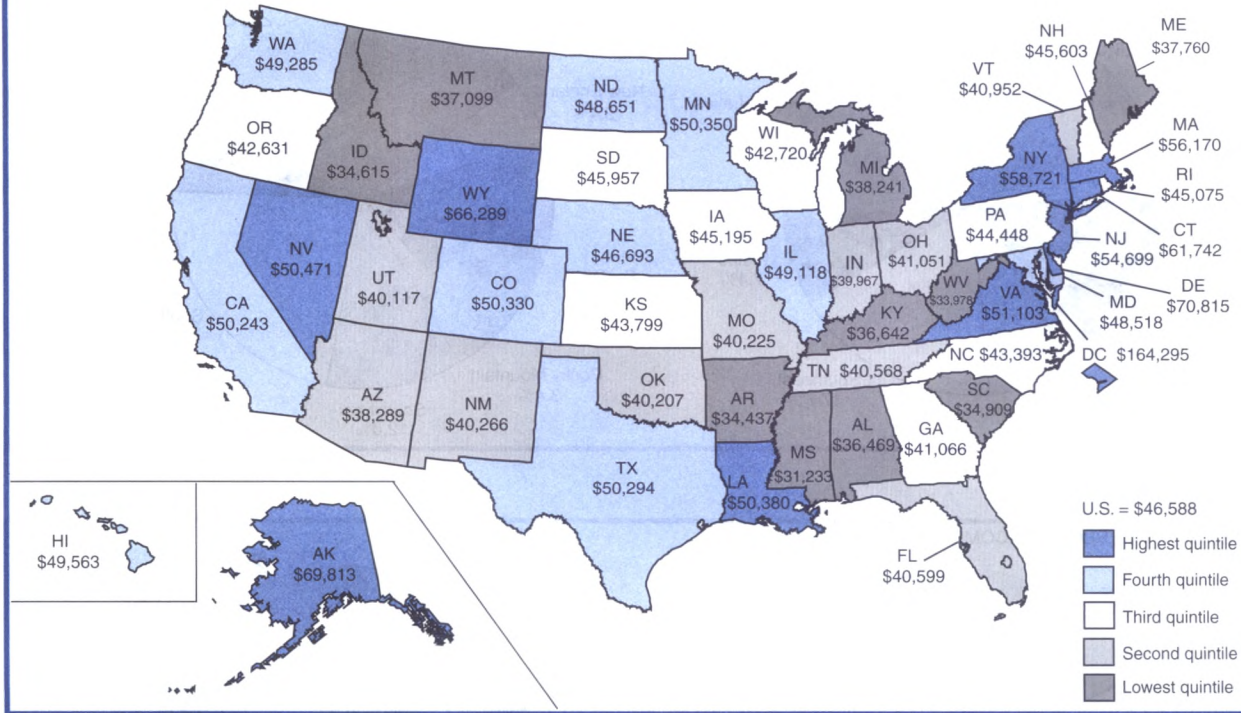
SELECTED REGIONAL ESTIMATES



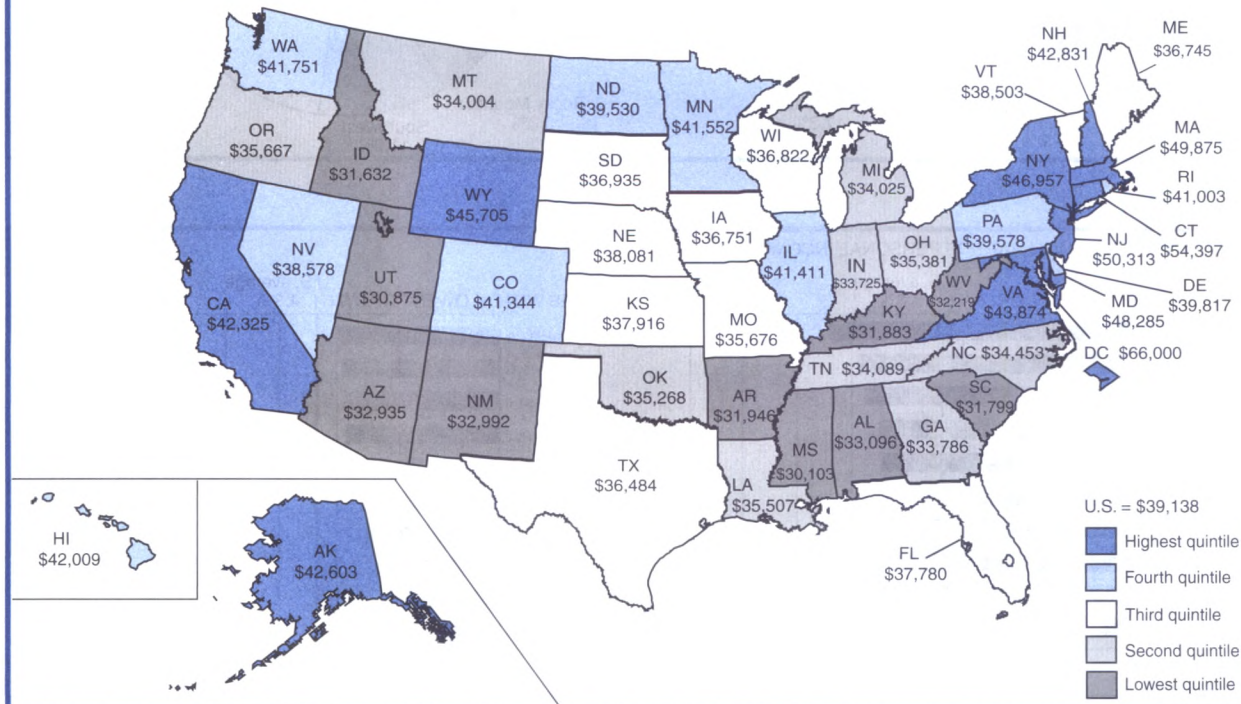
U.S. Bureau of Economic Analysis

### SELECTED REGIONAL ESTIMATES

PER CAPITA GROSS DOMESTIC PRODUCT BY STATE IN CURRENT DOLLARS, 2008



PER CAPITA PERSONAL INCOME, 2009



U.S. Bureau of Economic Analysis

## Appendixes

### A. Additional Information About the NIPA Estimates

#### Statistical Conventions

Current-dollar GDP is a measure of the market value of goods, services, and structures that are produced in the economy in a particular period. The changes in current-dollar GDP can be decomposed into quantity and price components. Quantities, or “real” measures, and prices are expressed as index numbers with the reference year—at present, the year 2005—equal to 100.<sup>1</sup>

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. For example, the annual percent change in real GDP for 2006–2007 uses prices for 2006 and 2007 as weights, and the 2006–2007 annual percent change in the GDP price index uses quantities for 2006 and 2007 as weights. Because the Fisher formula allows for the effects of changes in relative prices and in the composition of output over time, the resulting quantity or price changes are not affected by the substitution bias that is associated with changes in quantities and prices calculated using a fixed-weighted formula. These annual changes are “chained” (multiplied) together to form time series of quantity and price indexes. The percent changes in the Fisher indexes are not affected by the choice of the reference year.

BEA also publishes implicit price deflators (IPDs), which are calculated as the ratio of the current-dollar value of a component to the chained-dollar value of the component, multiplied by 100. The values of an IPD are very close to the values of the corresponding “chain-type” price index.

The measures of real GDP and its major components are also presented in dollar-denominated form, designated “chained (2005) dollar estimates.” For most series, these estimates are computed by multiplying the current-dollar value in 2005 by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled \$100 in 2005 and if real output for this component increased by 10 percent in 2006, then the chained (2005) dollar value of this component in 2006 would be \$110 (\$100 × 1.10). The percent changes calculated from the chained (2005) dollar estimates and from the quantity indexes are the same; any differences will be small and due to rounding.

The chained-dollar values for the detailed GDP components will not necessarily sum to the chained-dollar estimate of GDP (or to any intermediate aggregate) in a table, because the relative prices that are used as weights for any period other than the reference year differ from those of the reference year. A measure of the effect of such

differences is provided by a “residual” line—the difference between the chained-dollar value of the main aggregate in the table and the sum of the most detailed components in the table. For periods close to the reference year, when the relative prices that are used as weights have usually not changed much, the residuals tend to be small, and the chained-dollar estimates can be used to approximate the contributions to growth and to aggregate the detailed estimates. For periods further from the reference year, the residuals tend to be larger, and the chained-dollar estimates are less useful for analyses of contributions to growth. In particular, for components for which relative prices are changing rapidly, the calculation of contributions based on chained-dollar estimates may be misleading even just a few years from the reference year. Thus, contributions derived from quantity indexes provide a better measure than contributions derived from chained-dollar estimates; contributions based on quantity indexes are shown in selected NIPA tables 1.1.2, 1.2.2, 1.5.2, 2.3.2, 3.9.2, 4.2.2, and 5.3.2.

For quarters and months, NIPA estimates are presented at annual rates, which show the value that would be registered if the rate of activity that is measured for a quarter or for a month were maintained for a full year. Annual rates are used so that periods of different lengths—for example, quarters and years—may be more easily compared. These annual rates are determined simply by multiplying the estimated rate of activity by 4 (for quarterly data) or by 12 (for monthly data).

For most quarterly NIPA estimates, *percent changes* in the estimates are also expressed at annual rates. Calculating these *changes* requires a variant of the compound interest formula:

$$r = \left[ \left( \frac{x_t}{x_0} \right)^{m/n} - 1 \right] \times 100$$

where  $r$  is the percent change at an annual rate;  $x_t$  is the level of activity in the later period;  $x_0$  is the level of activity in the earlier period;  $m$  is the periodicity of the data (for example, 1 for annual data, 4 for quarterly data, or 12 for monthly data); and  $n$  is the number of periods between the earlier periods and the later periods (that is,  $t - 0$ ).

Quarterly and monthly NIPA estimates are seasonally adjusted if necessary. Seasonal adjustment removes from the time series the average effects of variations that normally occur at about the same time and in about the same magnitude each year—for example, weather, holidays, and tax payment dates. After seasonal adjustment, cyclical and other short-term changes in the economy stand out more clearly.

1. See J. Steven Landefeld, Brent R. Moulton, and Cindy M. Vojtech, “Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes,” *SURVEY OF CURRENT BUSINESS* (November 2003): 8–16.

## Reconciliation Table

**Table 1. Relation of Net Exports of Goods and Services and Net Receipts of Income in the NIPAs to Balance on Goods and Services and Income in the ITAs**

[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates					
				2008		2009			
				III	IV	I	II	III	IV
<b>Exports of goods and services and income receipts, ITAs</b> .....	<b>1</b>	<b>2,591.2</b>	<b>2,115.9</b>	<b>2,693.5</b>	<b>2,367.0</b>	<b>2,029.2</b>	<b>2,024.8</b>	<b>2,140.5</b>	<b>2,269.3</b>
Less: Gold, ITAs.....	2	18.7	13.9	17.7	13.4	13.8	12.3	14.3	15.3
Statistical differences <sup>1</sup> .....	3	0.0	13.3	0.0	0.0	-7.8	13.7	23.8	23.8
Other items.....	4	1.6	1.5	1.8	1.6	1.6	1.5	1.5	1.3
Plus: Adjustment for grossing of parent/affiliate interest payments.....	5	10.3	8.4	9.9	9.8	9.2	9.6	7.2	7.5
Adjustment for U.S. territories and Puerto Rico.....	6	50.6	49.0	46.8	49.2	48.6	49.0	47.4	50.9
Services furnished without payment by financial intermediaries except life insurance carriers.....	7	8.5	9.1	8.0	9.7	9.6	9.1	8.9	9.0
<b>Equals: Exports of goods and services and income receipts, NIPAs</b> .....	<b>8</b>	<b>2,640.3</b>	<b>2,153.7</b>	<b>2,738.6</b>	<b>2,420.7</b>	<b>2,089.0</b>	<b>2,065.0</b>	<b>2,164.4</b>	<b>2,296.3</b>
<b>Imports of goods and services and income payments, ITAs</b> .....	<b>9</b>	<b>3,168.9</b>	<b>2,405.6</b>	<b>3,300.8</b>	<b>2,860.4</b>	<b>2,325.1</b>	<b>2,282.8</b>	<b>2,409.8</b>	<b>2,604.6</b>
Less: Gold, ITAs.....	10	12.5	8.8	12.6	6.6	7.3	8.4	8.8	10.7
Statistical differences <sup>1</sup> .....	11	0.0	3.3	0.0	0.0	0.5	14.2	-0.8	-0.8
Other items.....	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Plus: Gold, NIPAs.....	13	-4.2	-5.4	-4.2	-4.3	-5.1	-4.9	-5.6	-5.8
Adjustment for grossing of parent/affiliate interest payments.....	14	10.3	8.4	9.9	9.8	9.2	9.6	7.2	7.5
Adjustment for U.S. territories and Puerto Rico.....	15	35.1	35.5	33.5	35.3	36.5	37.6	32.8	34.9
Imputed interest paid to rest of world.....	16	8.5	9.1	8.0	9.7	9.6	9.1	8.9	9.0
<b>Equals: Imports of goods and services and income payments, NIPAs</b> .....	<b>17</b>	<b>3,206.2</b>	<b>2,441.1</b>	<b>3,335.4</b>	<b>2,904.2</b>	<b>2,367.5</b>	<b>2,311.5</b>	<b>2,445.0</b>	<b>2,640.2</b>
<b>Balance on goods and services and income, ITAs (1-9)</b> .....	<b>18</b>	<b>-577.7</b>	<b>-289.7</b>	<b>-607.3</b>	<b>-493.4</b>	<b>-295.9</b>	<b>-258.0</b>	<b>-269.3</b>	<b>-335.3</b>
Less: Gold (2-10+13).....	19	2.0	-0.3	0.9	2.5	1.4	-1.0	-0.1	-1.2
Statistical differences (3-11) <sup>1</sup> .....	20	0.0	10.0	0.0	0.0	-8.3	-0.5	24.6	24.6
Other items (4-12).....	21	1.6	1.5	1.8	1.6	1.6	1.5	1.5	1.3
Plus: Adjustment for U.S. territories and Puerto Rico (6-15).....	22	15.5	13.5	13.3	13.9	12.1	11.4	14.6	16.0
<b>Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)</b> .....	<b>23</b>	<b>-565.9</b>	<b>-287.4</b>	<b>-596.8</b>	<b>-483.5</b>	<b>-278.5</b>	<b>-246.5</b>	<b>-280.6</b>	<b>-343.9</b>

<sup>1</sup> Consists of statistical revisions to the ITAs that have not yet been incorporated into the NIPAs.  
ITAs International transactions accounts  
NIPAs National income and product accounts



## B. Suggested Reading

The Bureau of Economic Analysis (BEA) has published a wealth of information about the methodologies that are used to prepare its national, industry, international, and regional accounts. Most of this information is available on BEA's Web site at [www.bea.gov](http://www.bea.gov).

### National accounts

The national accounts encompass the detailed estimates in the national income and product accounts (including gross domestic product) and the estimates of fixed assets and consumer durable goods.

#### National income and product accounts (NIPAs).

This series of papers documents the conceptual framework of the NIPAs and the methodologies that are used to prepare the estimates.

*Concepts and Methods of the U.S. National Income and Product Accounts*

*Introductory Chapters 1-4 (2008)*

*Chapter 5: Personal Consumption Expenditures (2009)*

*Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (2002)*

*An Introduction to National Income and Product Accounts (2007)*

*Measuring the Economy: A Primer on GDP and the National Income and Product Accounts (2007)*

The following SURVEY articles describe the 2009 comprehensive revision of the NIPAs.

"Initial Results of the 2009 Comprehensive NIPA Revision" (August 2009)

"Improved Estimates of the National Income and Product Accounts: Results of the 2009 Comprehensive Revision" (September 2009)

Preview of the 2009 Comprehensive NIPA Revision Changes in Definitions and Presentations (March 2009)

New Classifications for Personal Consumption Expenditures (May 2008)

Statistical Changes (May 2009)

"Preview of the Revised NIPA Estimates for 2002: Effects of Incorporating the 2002 Benchmark I-O Accounts and Proposed Definition and Statistical Changes" (March 2008)

In addition, see the following articles.

"Updated Summary of NIPA Methodologies" (November 2009) describes the source data and methods that are used to prepare the estimates.

"Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes" (November 2003) discusses the advantages of using chain-weighted indexes and the challenges of using chained dollars.

"The Reliability of the GDP and GDI Estimates of U.S. Economic Activity" (February 2008) evaluates the principal NIPA estimates by examining the record of revisions to them.

"Gross Domestic Product: Revisions and Source Data" (February 2006) describes the categories of data that are used for the advance, preliminary (now called second), and final (now called third) quarterly estimates of GDP.

**Fixed assets and consumer durable goods.** *Fixed Assets and Consumer Durable Goods in the United States, 1925-97* (2003) discusses the concepts and statistical considerations that underlie the estimates and their derivation.

"Fixed Assets and Consumer Durable Goods for 1999-2008" (November 2009) describes the improvements that were incorporated into these estimates as part of the 2009 comprehensive NIPA revision.

**Satellite account.** This account extends the analytical capacity of the NIPAs by focusing on the effects of a particular aspect of economic activity on GDP.

"Research and Development Satellite Account"

For 1959-2002 (December 2006)

For 1959-2004 (October 2007)

### Mission Statement and Strategic Plan

The mission statement of the Bureau of Economic Analysis and its most recently updated strategic plan for improving the accuracy, reliability, and relevance of the national, industry, regional, and international accounts are available on BEA's Web site at [www.bea.gov](http://www.bea.gov) under "About BEA."

## Industry accounts

The industry accounts consist of the annual industry accounts (the input-output accounts and the gross domestic product by industry accounts), the benchmark input-output accounts, and two satellite accounts.

**Annual industry accounts.** “Preview of the Comprehensive Revision of the Annual Industry Accounts” (March 2010) provides the details about the upcoming comprehensive revision.

“Annual Industry Accounts” (June 2010) presents the comprehensive revision of these accounts and summarizes the source data and any changes in the methods that are used to prepare the estimates.

**Benchmark input-output accounts.** *Concepts and Methods of the U.S. Input-Output Accounts* (September 2006) describes the concepts and methods that underlie the preparation of these accounts.

**Satellite accounts.** These accounts extend the analytical capacity of the input-output accounts by focusing on a particular aspect of economic activity.

“U.S. Travel and Tourism Satellite Accounts”

For 2002–2005 (June 2006)

For 1998–2006 (June 2007)

For 2004–2007 (June 2008)

For 2005–2008 (June 2009)

## International accounts

The international accounts encompass the international transactions accounts, direct investment, and international transactions in services.

**International transactions accounts and international investment position accounts.** “A Guide to the U.S. International Transactions Accounts and the U.S. International Investment Position Accounts” (February 2010) introduces these accounts.

*The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures* (1990) describes the methodologies used to prepare the estimates in the ITAs and the international investment position of the United States. These methodologies are usually updated and improved as part of the annual revisions of the international transactions accounts. The updated and improved methodology is described in a series of articles, the latest of which was published in the July 2009 SURVEY.

“Modernizing and Enhancing BEA’s International Economic Accounts: Recent Progress and Future Directions” (May 2010) provides an overview of BEA’s initial and long-term plans to introduce the new international statistical standards from recently updated manuals and other improvements to the accounts.

**Direct investment.** Updated methodologies are available in *U.S. Direct Investment Abroad: Final Results From the 2004 Benchmark Survey* (2008) and in *Foreign Direct Investment in the United States: Final Results From the 2002 Benchmark Survey* (2006).

Additional improvements are described in the following annual articles: “Direct Investment Positions: Country and Industry Detail” (September) and Operations of U.S. Multinational Companies (August) and of U.S. Affiliates of Foreign Companies (November).

**International services.** The methodology used to prepare the estimates is usually updated and improved in a series of articles, the latest of which was published in the October 2009 SURVEY.

“Selected Issues in the Measurement of U.S. International Services” (June 2002) describes key issues in defining and measuring insurance, wholesale and retail trade, finance, construction, and utilities services and explores possible actions to address these issues.

## Regional accounts

The regional accounts include estimates of personal income and gross domestic product.

**Personal income.** Estimates of personal income are prepared for states and for local areas.

*State Personal Income* (2009) describes the improvements in the methodology that is used to prepare the quarterly and annual estimates. This methodology has been updated in “Regional Quarterly Report: Comprehensive Revision” (November 2009).

*Local Area Personal Income* (2009) describes the detailed methodology that is used to prepare the estimates for counties, metropolitan divisions and areas, micropolitan areas, and BEA economic areas and regions. This methodology has been updated in “Comprehensive Revision of Local Area Personal Income” (May 2010).

**Gross domestic product.** Estimates of gross domestic product (GDP) are prepared for states and metropolitan areas.

*Gross Domestic Product by State* (2006) describes the sources and the methods that are used to prepare the estimates.

“Gross Domestic Product by State” (June 2009) presents the most recent annual revision.

“Introducing New Measures of the Metropolitan Economy: Prototype GDP-by-Metropolitan-Area Estimates for 2001–2005” (November 2007) describes the potential uses of the estimates.