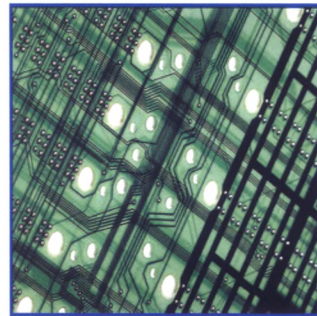




SURVEY OF CURRENT BUSINESS

BEA's MONTHLY JOURNAL



In This Issue . . .

U.S. International Investment Position, 2009

Direct Investment Positions, 2009

Annual Revision of the U.S. International
Transactions Accounts

U.S. International Transactions, First Quarter of 2010

Regional Quarterly Report

State Personal Income, First Quarter of 2010



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SURVEY OF CURRENT BUSINESS

July 2010

Volume 90 • Number 7

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

Real GDP increased 2.7 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 \$116.9 billion after increasing \$108.7 billion.

- 6 Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade for the First Quarter of 2010**

These statistics, including those for inventories for manufacturing by stage of fabrication, have been updated.

- 9 The International Investment Position of the United States at Yearend 2009**

The net international investment position was $-\$2,737.8$ billion; in 2008, it was $-\$3,493.9$ billion. U.S.-owned assets abroad decreased $\$865.8$ billion to $\$18,379.1$ billion, and foreign-owned assets in the United States increased $\$1,621.8$ billion to $\$21,116.9$ billion.

- 20 Direct Investment Positions for 2009: Country and Industry Detail**

The U.S. direct investment abroad position grew 9 percent after growing 8 percent in 2008. The foreign direct investment in the United States position grew 7 percent after growing 5 percent.

- 36 Annual Revision of the U.S. International Transactions Accounts**

Each year, statistics on U.S. international transactions are revised to incorporate revised data and statistical improvements. Several significant changes were introduced this year in order to align the accounts with updated international guidelines.

- 51 How BEA Aligns and Augments Source Data From the U.S. Treasury Department for Inclusion in the U.S. International Transactions Accounts**

Each year, the estimates of financial-account flows in these accounts, which are based on Treasury Department data, are adjusted to align the estimates with balance-of-payments concepts and to close the gaps in coverage.

www.bea.gov

54 U.S. International Transactions: First Quarter of 2010

The U.S. current-account deficit increased \$8.1 billion to \$109.0 billion. In the financial account, net financial inflows decreased \$84.5 billion to \$31.3 billion.

102 International Transactions and Positions in Financial Derivatives

Statistics on transactions in financial derivatives by type of contract and by area and country for 2007–2009. Statistics on the fair values of these derivatives for 2008–2009.

105 Regional Quarterly Report

State personal income grew in all but two states in the first quarter of 2010. For 20 states, including California and Florida, net earnings grew at the fastest pace since the recession began in the fourth quarter of 2007.

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 NIPA Revision. The effects of the revision on GDP, the principal sources of the revisions, and an extensive set of NIPA tables.

Operations of U.S. Multinational Companies. A look at the value added, employment, and capital expenditures of nonbank U.S. multinational companies in 2008.

Director's Message

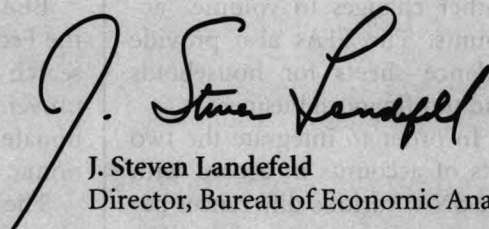
Every July, the SURVEY OF CURRENT BUSINESS publishes an article describing the annual revision of U.S. international transactions statistics. This year's article describes the improvements incorporated by the Bureau of Economic Analysis (BEA) as part of the 2010 annual revision, notably various changes in definitions and classifications that better align the accounts with recently updated international guidelines.

July tends to be a busy month for articles about our international statistics. Other articles discuss U.S. international transactions for the first quarter of 2010, direct investment positions for 2009, and the international investment position of the United States at the end of 2009.

Our *Regional Quarterly Report* takes a look at state personal income for the first quarter of 2009. As always, we present recent GDP statistics, in this case the third estimates for the first quarter of 2010, in an easy-to-read format.

I'd also like to note the Taking Account item on the next page, which highlights that we have updated our integrated macroeconomic accounts, combining statistics from BEA and the Federal Reserve Board in a format consistent with the *System of National Accounts* (1993). For the first time, these integrated accounts now include quarterly statistics back to 1992. BEA has long endeavored to integrate its statistics with other major statistical agencies. These accounts are designed to provide a comprehensive picture of economic activity within an integrated framework based on consistent definitions, classifications, and accounting conventions.

We'll continue our efforts in these areas.



J. Steven Landefeld
Director, Bureau of Economic Analysis

Taking Account...

Integrated macroeconomic account data now available

Updated statistics from a set of macroeconomic accounts that integrate statistics from the Bureau of Economic Analysis (BEA) and the Federal Reserve Board are now available. For the first time, these integrated accounts now include quarterly statistics back to 1992, although these statistics are available in slightly less detail than the annual statistics.

The integrated macroeconomic accounts present a sequence of accounts that relate production, income and spending, capital formation, financial transactions, and asset revaluations to changes in net worth among balance sheets for the major sectors of the economy.

These accounts reflect a decades-long effort by BEA to integrate its statistics with other major accounts. The integration of the BEA national income and product accounts (NIPAs) and the Federal Reserve Board flow of funds accounts (FFAs) stands as a significant milestone. In a similar effort, BEA has also worked toward integrating the NIPAs with multifactor productivity statistics from the Bureau of Labor Statistics.

The goal of these efforts is to foster a better understanding of the economy by providing a detailed picture of economic activity within an integrated framework based on consistent definitions, classifications, and accounting conventions.

The structure of the integrated macroeconomic accounts is based on the *System of National Accounts 1993* (SNA), an internationally accepted set of guidelines for the compilation of national accounts that are offered by the United Nations and other organizations. The estimates in the most recent release are based on the data available in the NIPAs and FFAs on June 10, 2010.

The NIPAs—which provide production, investment, consumption, and income flows—are organized as seven summary accounts, and data are presented in more than 300 underlying tables. They provide information generally contained in the SNA current and capital accounts.

The FFAs are organized as 19 summary accounts, and data are presented in more than 140 underlying tables, focusing on stocks and flows of financial assets and liabilities. The FFAs generally cover the transactions envisioned in the SNA capital, financial, revaluation, and “other changes in volume” accounts. The FFAs also provide balance sheets for households and nonfinancial business.

In order to integrate the two sets of accounts in accord with the SNA, various differences between each account and the SNA had to be accounted for. Although many of the terms that appear in these accounts also appear in the SNA, the definitions of these terms may vary. Users of these tables who are more famil-

iar with SNA accounting standards than with NIPA and FFA accounting standards should consult the latter’s documentation to ensure a better understanding of exactly what is presented in these measures. In addition, some of the estimates in these tables will differ from the official estimates that are published in the NIPAs and FFAs because of conceptual and statistical differences.

Nevertheless, both BEA and the Federal Reserve Board are confident that the data in these tables provide information that is analytically useful. The statistics in the integrated accounts, however, should not be considered official statistics.

The tables divide domestic institutions into six sectors—households and nonprofit institutions serving households, nonfinancial noncorporate business, nonfinancial corporate business, financial business, federal government, and state and local governments. A “rest of the world” table is also included.

BEA continues to work with the Federal Reserve Board to research and adopt various improvements. BEA intends to update the integrated macroeconomic accounts quarterly.

The accounts are accessible via the BEA Web site at www.bea.gov/national/nipaweb/Ni_FedBeaSna/Index.asp and via the Federal Reserve Board data download program at www.federalreserve.gov/datadownload.

GDP and the Economy

Third Estimates for the First Quarter of 2010

REAL GROSS domestic product (GDP) increased 2.7 percent in the first quarter of 2010, according to the “third” estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).¹ The increase was revised down 0.3 percentage point from the “second” estimate (see page 3). 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 that were partly offset by an acceleration in consumer spending.²

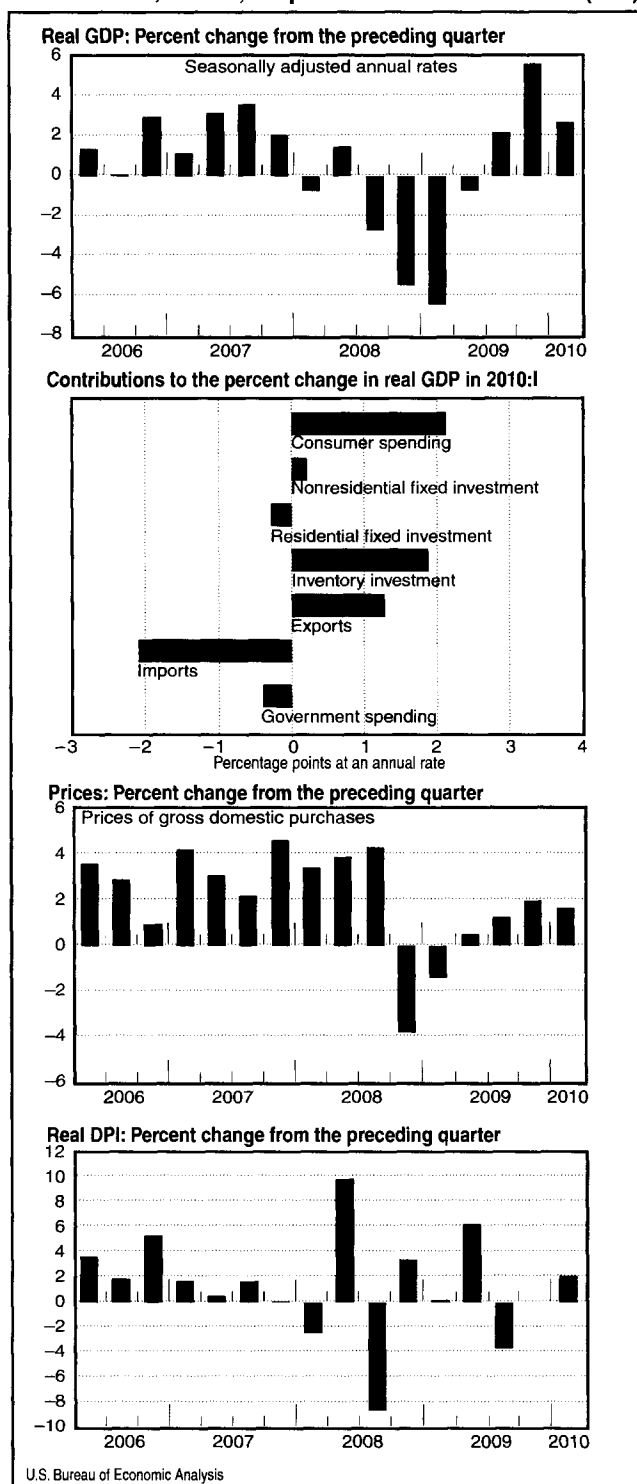
- Prices of goods and services purchased by U.S. residents increased 1.7 percent in the first quarter after increasing 2.0 percent. Energy prices decelerated in the first quarter, and food prices turned up. Excluding food and energy, gross domestic purchases prices increased 1.2 percent after increasing 1.5 percent. The federal pay raise for civilian and military personnel added 0.1 percentage point to the increase in the first-quarter gross domestic purchases price index.
- Real disposable personal income (DPI) increased 2.1 percent, 0.2 percentage point more than the second estimate. The revision reflected an upward revision to personal income that was mainly due to an upward revision to rental income of persons, resulting from a downward revision to contract interest. In the fourth quarter, real DPI was unchanged.
- The personal saving rate was 3.5 percent in the first quarter, 0.1 percentage point more than in the second estimate; in the fourth quarter, it was 3.7 percent.
- Corporate profits increased \$116.9 billion, or 8.0 percent at a quarterly rate, after increasing \$108.7 billion (see page 4).

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 and 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 (PCE),” “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
Gross domestic product¹	100.0	-0.7	2.2	5.6	2.7	-0.7	2.2	5.6	2.7	
Personal consumption expenditures.....	71.0	-0.9	2.8	1.6	3.0	-0.62	1.96	1.16	2.13	
Goods	23.3	-3.1	7.2	2.8	6.3	-0.71	1.59	0.66	1.44	
Durable goods.....	7.3	-5.6	20.4	0.4	12.0	-0.41	1.36	0.03	0.83	
Nondurable goods.....	16.0	-1.9	1.5	4.0	3.9	-0.29	0.23	0.63	0.60	
Services	47.6	0.2	0.8	1.0	1.4	0.09	0.37	0.49	0.69	
Gross private domestic investment.....	12.1	-23.7	5.0	46.1	16.3	-3.10	0.54	4.39	1.82	
Fixed investment.....	11.8	-12.5	-1.3	5.0	-0.5	-1.68	-0.15	0.61	-0.06	
Nonresidential.....	9.4	-9.6	-5.9	5.3	2.2	-1.01	-0.59	0.51	0.21	
Structures.....	2.9	-17.3	-18.4	-18.0	-15.5	-0.69	-0.68	-0.62	-0.49	
Equipment and software.....	6.5	-4.9	1.5	19.0	11.4	-0.32	0.10	1.13	0.71	
Residential.....	2.4	-23.3	18.9	3.8	-10.3	-0.67	0.43	0.10	-0.27	
Change in private inventories.....	0.3	.....	.....	.....	.....	-1.42	0.69	3.79	1.88	
Net exports of goods and services.....	-3.5	.....	.....	.....	.....	1.65	-0.81	0.27	-0.82	
Exports.....	12.0	-4.1	17.8	22.8	11.3	-0.45	1.78	2.36	1.27	
Goods.....	8.2	-6.3	24.6	34.1	14.3	-0.45	1.58	2.26	1.08	
Services.....	3.8	0.1	5.6	2.6	5.0	0.00	0.20	0.10	0.19	
Imports.....	15.4	-14.7	21.3	15.8	14.8	2.09	-2.59	-2.09	-2.09	
Goods.....	12.7	-16.5	25.1	20.3	16.6	1.89	-2.41	-2.14	-1.90	
Services.....	2.7	-7.5	7.0	-1.9	7.3	0.21	-0.18	0.05	-0.19	
Government consumption expenditures and gross investment.....	20.4	6.7	2.6	-1.3	-1.9	1.33	0.55	-0.26	-0.39	
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	1.0	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.....	12.3	3.9	-0.6	-2.2	-3.8	0.48	-0.08	-0.27	-0.48	
Addenda:										
Final sales of domestic product.....	99.7	0.7	1.5	1.7	0.8	0.68	1.54	1.77	0.86	
Gross domestic purchases.....	103.5	-2.3	3.0	5.2	3.5	.....	.....	.....	.....
Gross domestic purchases price index.....	.....	0.5	1.3	2.0	1.7	.....	.....	.....	.....
GDP price index.....	.....	0.0	0.4	0.5	1.1	.....	.....	.....	.....

1. The estimates of GDP 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.

Consumer spending accelerated in the first quarter of 2010, increasing 3.0 percent and adding 2.13 percentage points to real GDP growth. The acceleration reflected accelerations in durable goods and services.

Nonresidential fixed investment slowed, increasing 2.2 percent and adding 0.21 percentage point to real GDP growth, reflecting a slowdown in equipment and software that was partly offset by a smaller decrease in structures.

Residential fixed investment turned down and reduced real GDP growth by 0.27 percentage point, mainly reflecting a downturn in "other" structures, mainly brokers' commissions.

Inventory investment decelerated, adding 1.88 percentage points to real GDP growth after adding 3.79 percentage points.

Exports decelerated, contributing 1.27 percentage points to real GDP growth. The deceleration reflected a deceleration in exports of goods. Exports of services picked up.

Imports slowed slightly, subtracting 2.09 percentage points from real GDP growth. The slowdown reflected a deceleration in imports of goods that 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 0.48 percentage point from real GDP growth.

Gross domestic purchases increased 3.5 percent, 0.8 percentage point more than real GDP, reflecting a larger increase in imports than in exports.

GDP and Gross Domestic Purchases

In addition to gross domestic product (GDP), another related measure of economic growth—gross domestic purchases—is included in the national income and product accounts (NIPAs).

GDP measures the market value of final goods and services produced by labor and property in the United States, including the goods that are added to, or subtracted from, inventories. GDP is defined as the sum of consumer spending, business and residential investment, inventory investment, government spending, and exports less imports.

Gross domestic purchases is defined as GDP less exports plus imports. It measures domestic demand for goods and services regardless of their origin. Exports represent foreign demand for U.S. goods and services. Subtracting exports

from GDP yields a measure of expenditures that focuses on domestic buyers. Imports can be viewed as the value of goods and services that exceed the domestic supply and that expand the consumption and investment alternatives for domestic purchasers.

Differences between GDP and gross domestic purchases reflect patterns in imports less exports: as imports exceed exports, gross domestic purchases exceeds GDP.

For annual and quarterly estimates of these measures, see NIPA tables 1.4.1 and 1.4.3–1.4.6.

See also "A Guide to the National Income and Product Accounts of the United States" at www.bea.gov under "Methodology Papers." For a related discussion about GDP prices and gross domestic purchases prices, see FAQ 499.

Revisions to GDP

Table 2. Second and Third 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)		
	Second	Third	Third minus second	Second	Third	Third minus second
Gross domestic product (GDP) ¹	3.0	2.7	-0.3	3.0	2.7	-0.3
Personal consumption expenditures	3.5	3.0	-0.5	2.42	2.13	-0.29
Goods.....	6.5	6.3	-0.2	1.47	1.44	-0.03
Durable goods	12.2	12.0	-0.2	0.85	0.83	-0.02
Nondurable goods	4.0	3.9	-0.1	0.62	0.60	-0.02
Services	2.0	1.4	-0.6	0.96	0.69	-0.27
Gross private domestic investment	14.7	16.3	1.6	1.66	1.82	0.16
Fixed investment	0.1	-0.5	-0.6	0.01	-0.06	-0.07
Nonresidential	3.1	2.2	-0.9	0.29	0.21	-0.08
Structures	-15.3	-15.5	-0.2	-0.49	-0.49	0.00
Equipment and software	12.7	11.4	-1.3	0.78	0.71	-0.07
Residential.....	-10.7	-10.3	0.4	-0.28	-0.27	0.01
Change in private inventories				1.65	1.88	0.23
Net exports of goods and services				-0.66	-0.82	-0.16
Exports.....	7.2	11.3	4.1	0.82	1.27	0.45
Goods.....	8.9	14.3	5.4	0.68	1.08	0.40
Services.....	3.8	5.0	1.2	0.14	0.19	0.05
Imports.....	10.4	14.8	4.4	-1.48	-2.09	-0.61
Goods.....	10.7	16.6	5.9	-1.24	-1.90	-0.66
Services.....	9.0	7.3	-1.7	-0.24	-0.19	0.05
Government consumption expenditures and gross investment	-1.9	-1.9	0.0	-0.40	-0.39	0.01
Federal	1.2	1.2	0.0	0.10	0.10	0.00
National defense.....	1.1	1.0	-0.1	0.06	0.06	0.00
Nondefense	1.5	1.5	0.0	0.04	0.04	0.00
State and local	-3.9	-3.8	0.1	-0.49	-0.48	0.01
Addenda:						
Final sales of domestic product.....	1.4	0.8	-0.6	1.39	0.86	-0.53
Gross domestic purchases price index	1.7	1.7	0.0			
GDP price index	1.0	1.1	0.1			

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

Real GDP increased 2.7 percent, according to the third estimate for the first quarter, 0.3 percentage point lower than in the second estimate. The average revision (without regard to sign) between the second estimate and the third estimate is 0.3 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 upward revisions to exports and to inventory investment.

The downward revision to consumer spending reflected widespread downward revisions within services. The largest contributor to the downward revision was electricity and gas services.

The upward revision to inventory investment primarily reflected upward revisions to retail trade inventories and to wholesale trade inventories that were partly offset by a downward revision to mining, utilities, and construction inventories.

The upward revision to exports reflected widespread upward revisions within exports of goods, but exports of services also contributed. The largest contributor to the upward revision to goods exports was "other" nonautomotive capital goods.

The upward revision to imports reflected widespread upward revisions within imports of goods; imports of services was revised down. The largest contributors to the upward revision to goods imports were automotive vehicles, engines, and parts and nonautomotive consumer goods and nonautomotive capital goods.

Source Data for the Third Estimates

The third estimates of GDP for the first quarter of 2010 incorporated the following source data.

Personal consumption expenditures: retail sales for March (revised) and quarterly services survey data for the first quarter (new), motor vehicle registrations for March (revised), and Energy Information Administration (EIA) natural gas usage data for March (new).

Nonresidential fixed investment: construction spending (value put in place) data for February and March (revised) and quarterly services survey data for the first quarter (new).

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

Change in private inventories: manufacturers' and

trade inventories for March (revised), Quarterly Financial Report data for mining (new), and EIA data for utilities.

Exports and imports of goods and services: international transactions accounts data for October 2009 through March 2010 (revised).

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

GDP prices: export and import prices for January, February, and March (revised), unit value index for petroleum imports for October, December, and March (revised), and prices of single-family houses under construction for the first quarter (revised).

Corporate Profits

Table 3. Corporate Profits
[Seasonally adjusted]

	Billions of dollars (annual rate)				Percent change from preceding quarter (quarterly rate)					
	Level	Change from preceding quarter				Percent change from preceding quarter (quarterly rate)				
	2010	2009				2010	2009			
	I	II	III	IV	I	II	III	IV	I	
Current production measures:										
Corporate profits.....	1,584.5	43.8	132.4	108.7	116.9	3.7	10.8	8.0	8.0	
Domestic industries.....	1,251.3	58.3	110.4	124.7	90.9	6.7	11.9	12.0	7.8	
Financial.....	425.3	28.5	82.8	65.0	11.2	12.0	31.1	18.6	2.7	
Nonfinancial.....	826.0	29.8	27.6	59.8	79.6	4.7	4.2	8.7	10.7	
Rest of the world.....	333.2	-14.6	22.0	-16.1	26.1	-4.6	7.3	-5.0	8.5	
Receipts from the rest of the world.....	501.0	7.7	30.9	27.7	32.5	1.9	7.5	6.3	6.9	
Less: Payments to the rest of the world.....	167.8	22.3	8.9	43.8	6.4	25.8	8.2	37.3	4.0	
Less: Taxes on corporate income.....	423.2	35.6	15.1	40.9	61.3	13.2	4.9	12.7	16.9	
Equals: Profits after tax.....	1,161.3	8.2	117.3	67.8	55.6	0.9	12.7	6.5	5.0	
Net dividends.....	551.7	-62.1	-6.1	29.1	-27.3	-10.0	-1.1	5.3	-4.7	
Undistributed profits from current production.....	609.6	70.3	123.5	38.7	82.9	23.9	33.9	7.9	15.8	
Net cash flow.....	1,706.1	-30.5	28.4	69.1	63.7	-1.9	1.8	4.4	3.9	

NOTE. Levels of these and other profits series are shown in NIPA tables 1.12, 1.14, 1.15, and 6.16D.

Corporate profits from current production increased \$116.9 billion, or 8.0 percent at a quarterly rate, in the first quarter after increasing \$108.7 billion, or 8.0 percent, in the fourth quarter.

Domestic profits of financial corporations increased \$11.2 billion, or 2.7 percent, after increasing \$65.0 billion, or 18.6 percent.

Domestic profits of nonfinancial corporations increased \$79.6 billion, or 10.7 percent, after increasing \$59.8 billion, or 8.7 percent.

Profits from the rest of the world increased \$26.1 billion, or 8.5 percent, after decreasing \$16.1 billion, or 5.0 percent. The upturn reflected a larger increase in receipts and a deceleration in payments.

Taxes on corporate income increased \$61.3 billion, or 16.9 percent, after increasing \$40.9 billion, or 12.7 percent.

Net dividends decreased \$27.3 billion, or 4.7 percent, after increasing \$29.1 billion, or 5.3 percent.

Undistributed corporate profits (a measure of net saving that equals after-tax profits less dividends) increased \$82.9 billion, or 15.8 percent, after increasing \$38.7 billion, or 7.9 percent.

Net cash flow increased \$63.7 billion, or 3.9 percent, after increasing \$69.1 billion, or 4.4 percent.

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 (CCAdj). CCAdj 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).

Corporate Profits by Industry

Table 4. Corporate Profits by Industry
[Seasonally adjusted]

	Billions of dollars (annual rate)				Percent change from preceding quarter (quarterly rate)					
	Level		Change from preceding quarter							
	2010		2009		2010		2009			2010
	I	II	III	IV	I	II	III	IV	I	
Industry profits:										
Profits with IVA.....	1,810.7	27.5	122.7	108.5	224.4	2.1	9.1	7.3	14.1	
Domestic industries.....	1,477.5	42.0	100.7	124.6	198.3	4.2	9.6	10.8	15.5	
Financial.....	450.5	26.8	81.7	65.5	22.6	10.6	29.1	18.1	5.3	
Nonfinancial.....	1,027.1	15.3	18.9	59.2	175.7	2.0	2.5	7.5	20.6	
Utilities.....	69.4	-0.2	8.1	-13.7	21.6	-0.3	15.1	-22.2	45.1	
Manufacturing.....	207.7	10.7	-2.6	30.8	47.2	8.8	-2.0	23.8	29.4	
Wholesale trade.....	105.4	-6.5	-6.9	8.9	15.9	-6.9	-7.9	11.0	17.8	
Retail trade.....	111.2	12.0	3.7	-11.0	23.4	14.4	4.0	-11.2	26.7	
Transportation and warehousing.....	22.4	-5.4	3.5	6.0	11.6	-80.8	271.9	126.7	106.4	
Information.....	129.7	4.0	7.6	26.9	-4.2	4.2	7.7	25.1	-3.1	
Other nonfinancial ...	381.3	0.6	5.7	11.1	60.3	0.2	1.9	3.6	18.8	
Rest of the world.....	333.2	-14.6	22.0	-16.1	26.1	-4.6	7.3	-5.0	8.5	
Addenda:										
Profits before tax (without IVA and CCAj).....	1,847.1	90.6	157.9	137.0	215.1	7.3	11.8	9.2	13.2	
Profits after tax (without IVA and CCAj).....	1,423.9	55.0	142.8	96.2	153.8	5.6	13.8	8.2	12.1	
IVA.....	-36.4	-63.0	-35.2	-28.5	9.2					
CCAj.....	-226.2	16.3	9.7	0.1	-107.4					

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

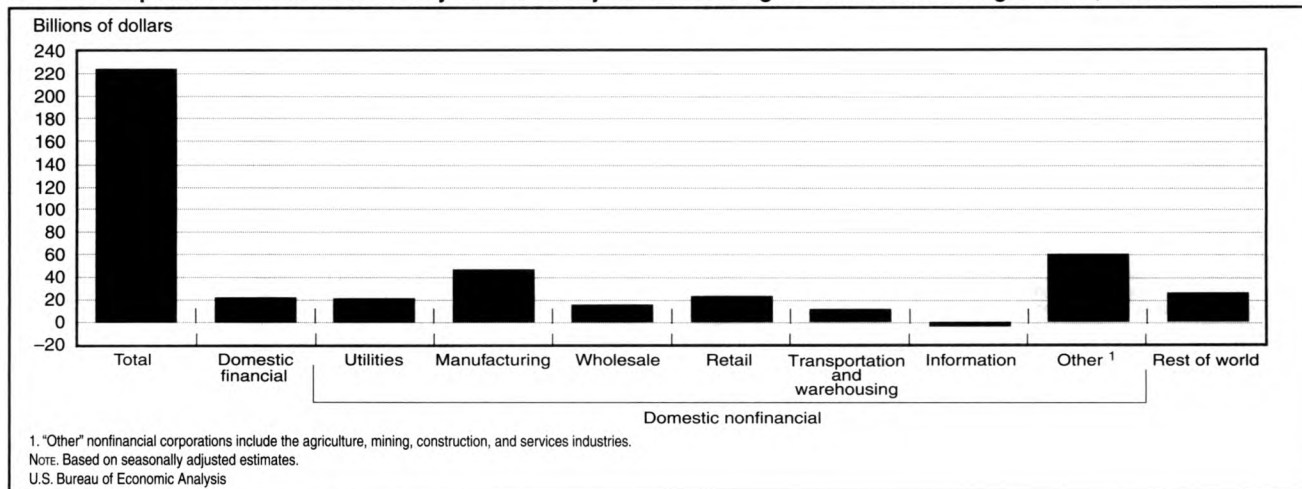
Profits with inventory valuation adjustment increased \$224.4 billion, or 14.1 percent at a quarterly rate, in the first quarter after increasing \$108.5 billion, or 7.3 percent, in the fourth quarter. The difference between this increase and the increase in profits from current production reflects the capital consumption adjustment (CCAj), which decreased \$107.4 billion; the large decrease in the first-quarter CCAj reflected the expiration of bonus depreciation.

Profits of domestic industries increased \$198.3 billion, or 15.5 percent, after increasing \$124.6 billion, or 10.8 percent.

Profits of domestic financial industries increased \$22.6 billion, or 5.3 percent, after increasing \$65.5 billion, or 18.1 percent.

Profits of domestic nonfinancial industries increased \$175.7 billion, or 20.6 percent, after increasing \$59.2 billion, or 7.5 percent. The acceleration reflected an acceleration in profits of "other" nonfinancial industries, upturns in profits of utilities and of retail trade industries, and accelerations in the profits of manufacturing industries, of wholesale trade industries, and of transportation and warehousing industries. In contrast, profits of information industries turned down.

Chart 2. Corporate Profits With Inventory Valuation Adjustment: Change From the Preceding Quarter, 2010:I



Corporate Profits by Industry

Industry profits are corporate profits by industry with inventory valuation adjustment (IVA). The IVA removes the effect of price changes on inventories. The IVA is the difference between the cost of inventory withdrawals at acquisition cost and replacement cost. Ideally, BEA would also add the capital consumption adjustment (CCAj) for

each industry. However, estimates of the CCAj are only available for two broad categories: total financial industries and total nonfinancial industries. For more information about BEA's methodology, see "Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends" at www.bea.gov/methodologies/index.htm.

Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade for the First Quarter of 2010

This report presents quarterly estimates for the fourth quarter of 2009 and the first quarter of 2010 and monthly estimates for November 2009 to April 2010.

Tables 1B, 2B, 3B, and 4B present chain-weighted estimates. Table 1B presents inventories. Table 2B presents sales. Table 3B presents the inventory-sales ratios that can be used to assess the likelihood that businesses will add to, or reduce, inventories in response to changes in demand; these ratios supplement the quarterly current-dollar and real estimates of ratios of inven-

tories to final sales of domestic business, of nonfarm business, and of goods and structures that are presented in NIPA tables 5.7.5B and 5.7.6B. Table 4B presents estimates of manufacturing inventories by stage of fabrication.

The estimates for 1967 forward are available in interactive tables on BEA's Web site at www.bea.gov. Click on "Gross Domestic Product," and under "Supplemental Estimates," click on "Underlying detail tables" and then on "List of Underlying Detail Tables."

Table 1B. Real Manufacturing and Trade Inventories, Seasonally Adjusted, End of Period

[Billions of chained (2005) dollars]

	2009	2010	2009		2010			
	IV	I	November	December	January ^r	February ^r	March ^r	April ^p
Manufacturing and trade industries	1,293.9	1,305.0	1,297.9	1,293.9	1,295.1	1,300.0	1,305.0	1,307.5
Manufacturing	504.6	508.5	506.5	504.6	504.7	508.2	508.5	509.4
Durable goods	298.6	300.1	299.5	298.6	298.2	299.5	300.1	300.7
Wood products.....	9.0	9.3	8.9	9.0	9.2	9.3	9.3	9.3
Nonmetallic mineral products.....	10.7	10.7	10.8	10.7	10.6	10.6	10.7	10.6
Primary metals.....	22.6	23.5	22.5	22.6	22.8	23.2	23.5	24.3
Fabricated metal products.....	36.3	36.5	36.6	36.3	36.2	36.3	36.5	36.5
Machinery.....	39.1	38.2	39.2	39.1	38.6	38.3	38.2	38.0
Computer and electronic products.....	54.5	54.1	54.0	54.5	53.9	54.0	54.1	54.3
Electrical equipment, appliances, and components.....	12.5	12.6	12.7	12.5	12.6	12.5	12.6	12.5
Transportation equipment.....	87.8	89.2	88.2	87.8	88.3	89.1	89.2	89.1
Furniture and related products.....	6.7	6.6	6.7	6.7	6.6	6.6	6.6	6.6
Miscellaneous manufacturing.....	20.6	20.5	20.7	20.6	20.6	20.6	20.5	20.4
Nondurable goods	206.6	208.9	207.5	206.6	207.0	209.1	208.9	209.2
Food products.....	38.4	37.5	38.5	38.4	37.9	37.7	37.5	37.4
Beverage and tobacco products.....	14.0	13.6	14.0	14.0	13.8	13.7	13.6	13.5
Textile mills.....	4.5	4.4	4.5	4.5	4.4	4.4	4.4	4.4
Textile product mills.....	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Apparel.....	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1
Leather and allied products.....	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Paper products.....	16.7	16.4	16.8	16.7	16.6	16.5	16.4	16.4
Printing and related support activities.....	6.2	6.1	6.2	6.2	6.1	6.1	6.1	6.1
Petroleum and coal products.....	30.2	32.7	29.6	30.2	31.0	32.9	32.7	33.0
Chemical products.....	64.8	65.3	65.7	64.8	64.8	64.7	65.3	65.3
Plastics and rubber products.....	20.0	20.6	20.6	20.0	20.4	20.5	20.6	20.6
Merchant wholesale trade	340.4	342.7	344.7	340.4	339.5	340.6	342.7	343.8
Durable goods.....	199.2	200.5	201.9	199.2	198.2	198.8	200.5	200.7
Nondurable goods.....	140.6	141.6	142.2	140.6	140.6	141.2	141.6	142.4
Retail trade	449.0	453.9	446.6	449.0	451.1	451.4	453.9	454.5
Motor vehicle and parts dealers.....	147.7	152.4	145.9	147.7	150.7	152.2	152.4	151.8
Furniture and home furnishings and electronics and appliance stores.....	26.9	27.1	26.8	26.9	26.9	26.6	27.1	27.2
Building material and garden equipment and supplies stores.....	47.3	47.7	46.7	47.3	47.2	47.3	47.7	47.7
Food and beverage stores.....	36.5	36.9	37.0	36.5	36.8	36.8	36.9	36.7
Clothing and clothing accessories stores.....	35.8	35.3	35.8	35.8	35.6	35.3	35.3	35.2
General merchandise stores.....	71.0	70.8	70.6	71.0	70.3	69.8	70.8	71.2
Other retail stores.....	83.7	84.0	83.5	83.7	83.5	83.5	84.0	84.8

^p Preliminary

^r Revised

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. 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 2B. Real Manufacturing and Trade Sales, Seasonally Adjusted at Monthly Rate
 [Billions of chained (2005) dollars]

	2009	2010	2009		2010			
	IV	I	November	December	January ^r	February ^r	March ^r	April ^p
Manufacturing and trade industries	940.4	956.9	942.8	949.1	945.7	953.6	971.3	974.5
Manufacturing	327.3	331.1	326.0	331.2	329.5	329.4	334.4	333.5
Durable goods	163.6	165.4	162.7	166.3	166.0	163.6	166.5	167.9
Wood products	7.8	8.0	7.8	7.7	7.9	7.9	8.1	8.3
Nonmetallic mineral products	6.5	6.7	6.5	6.6	6.6	6.5	6.9	7.0
Primary metals	13.1	13.8	13.0	13.7	13.4	13.6	14.2	13.8
Fabricated metal products	20.7	20.8	20.8	20.6	20.5	20.9	21.1	21.3
Machinery	19.8	20.3	19.6	20.7	19.5	20.3	21.2	20.5
Computer and electronic products	32.7	33.3	32.8	32.3	34.2	33.2	32.5	35.0
Electrical equipment, appliances, and components	7.1	7.2	7.2	7.2	7.1	7.2	7.4	7.5
Transportation equipment	41.6	40.6	40.9	43.0	42.6	39.1	40.1	40.2
Furniture and related products	4.4	4.5	4.4	4.4	4.4	4.5	4.6	4.5
Miscellaneous manufacturing	10.9	11.1	10.8	10.9	11.1	11.2	11.1	11.1
Nondurable goods	163.3	165.3	162.8	164.5	163.2	165.3	167.4	165.3
Food products	43.3	43.9	43.5	42.9	43.5	43.9	44.3	43.7
Beverage and tobacco products	9.6	9.5	9.5	9.7	9.4	9.2	10.0	10.1
Textile mills	2.1	2.1	2.1	2.1	2.1	2.1	2.2	2.1
Textile product mills	1.6	1.7	1.6	1.7	1.7	1.6	1.7	1.7
Apparel	2.1	2.0	2.0	2.1	2.0	2.0	2.0	2.0
Leather and allied products	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Paper products	11.4	11.6	11.4	11.6	11.6	11.6	11.7	11.6
Printing and related support activities	6.7	6.8	6.7	6.8	6.7	6.8	7.0	6.9
Petroleum and coal products	31.3	31.4	30.7	32.2	30.6	31.9	31.8	30.5
Chemical products	41.3	42.1	41.4	41.5	41.7	42.0	42.6	42.6
Plastics and rubber products	13.8	14.1	13.9	14.0	13.9	14.1	14.3	14.3
Merchant wholesale trade	294.2	302.8	295.6	298.2	296.5	302.6	309.3	311.0
Durable goods	143.4	146.6	143.5	146.9	145.1	145.8	149.0	151.7
Nondurable goods	150.0	155.2	151.2	150.8	150.7	155.7	159.2	158.4
Retail trade	316.2	320.7	318.5	317.4	317.1	318.8	326.1	328.4
Motor vehicle and parts dealers	60.0	60.0	60.4	60.0	59.7	58.1	62.0	62.3
Furniture and home furnishings and electronics and appliance stores	22.2	23.3	22.4	22.4	22.7	23.6	23.7	23.7
Building material and garden equipment and supplies stores	24.7	25.0	24.8	24.8	24.4	24.4	26.2	27.8
Food and beverage stores	45.0	45.3	45.3	44.9	45.0	45.6	45.3	45.1
Clothing and clothing accessories stores	18.2	18.9	18.2	18.0	18.4	18.9	19.4	19.3
General merchandise stores	53.4	54.3	53.7	53.3	53.7	54.5	54.8	54.7
Other retail stores	92.4	93.8	93.2	93.7	92.9	93.7	94.8	95.5

p Preliminary
 r Revised

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS).
 Chained (2005) dollar sales 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 3B. Real Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted
 [Ratio, based on chained (2005) dollars]

	2009	2010	2009		2010			
	IV	I	November	December	January ^r	February ^r	March ^r	April ^p
Manufacturing and trade industries	1.38	1.36	1.38	1.36	1.37	1.36	1.34	1.34
Manufacturing	1.54	1.54	1.55	1.52	1.53	1.54	1.52	1.53
Durable goods	1.83	1.81	1.84	1.80	1.80	1.83	1.80	1.79
Wood products	1.15	1.17	1.15	1.17	1.16	1.17	1.15	1.11
Nonmetallic mineral products	1.65	1.60	1.66	1.63	1.61	1.62	1.55	1.51
Primary metals	1.73	1.71	1.73	1.65	1.70	1.70	1.65	1.77
Fabricated metal products	1.75	1.75	1.76	1.76	1.76	1.74	1.73	1.71
Machinery	1.97	1.88	2.00	1.89	1.98	1.88	1.80	1.85
Computer and electronic products	1.66	1.62	1.65	1.69	1.58	1.63	1.66	1.55
Electrical equipment, appliances, and components	1.76	1.73	1.76	1.75	1.77	1.73	1.70	1.67
Transportation equipment	2.11	2.20	2.16	2.04	2.07	2.11	2.22	2.22
Furniture and related products	1.51	1.48	1.52	1.51	1.51	1.48	1.45	1.48
Miscellaneous manufacturing	1.89	1.84	1.92	1.89	1.85	1.84	1.85	1.84
Nondurable goods	1.27	1.26	1.27	1.26	1.27	1.27	1.25	1.27
Food products	0.89	0.85	0.88	0.89	0.87	0.86	0.85	0.86
Beverage and tobacco products	1.45	1.43	1.48	1.44	1.46	1.49	1.37	1.33
Textile mills	2.17	2.07	2.16	2.16	2.09	2.08	2.05	2.06
Textile product mills	1.86	1.82	1.85	1.81	1.80	1.83	1.80	1.82
Apparel	2.95	3.02	2.99	2.93	3.03	3.04	3.00	3.01
Leather and allied products	3.86	3.91	3.85	3.92	3.94	3.85	3.94	3.89
Paper products	1.47	1.41	1.48	1.45	1.44	1.43	1.40	1.42
Printing and related support activities	0.92	0.89	0.93	0.91	0.91	0.90	0.87	0.88
Petroleum and coal products	0.97	1.04	0.96	0.94	1.01	1.03	1.03	1.08
Chemical products	1.57	1.55	1.59	1.56	1.55	1.54	1.53	1.53
Plastics and rubber products	1.45	1.46	1.48	1.43	1.46	1.46	1.44	1.44
Merchant wholesale trade	1.16	1.13	1.17	1.14	1.15	1.13	1.11	1.11
Durable goods	1.39	1.37	1.41	1.36	1.37	1.36	1.35	1.32
Nondurable goods	0.94	0.91	0.94	0.93	0.93	0.91	0.89	0.90
Retail trade	1.42	1.42	1.40	1.42	1.42	1.42	1.39	1.38
Motor vehicle and parts dealers	2.46	2.54	2.42	2.46	2.52	2.62	2.46	2.44
Furniture and home furnishings and electronics and appliance stores	1.21	1.16	1.20	1.20	1.19	1.13	1.14	1.15
Building material and garden equipment and supplies stores	1.92	1.91	1.88	1.91	1.94	1.94	1.82	1.72
Food and beverage stores	0.81	0.81	0.82	0.81	0.82	0.81	0.81	0.81
Clothing and clothing accessories stores	1.97	1.87	1.97	1.98	1.94	1.87	1.82	1.83
General merchandise stores	1.33	1.30	1.32	1.33	1.31	1.28	1.29	1.30
Other retail stores	0.91	0.90	0.90	0.89	0.90	0.89	0.89	0.89

p Preliminary
 r Revised

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

Table 4B. Real Manufacturing Inventories, by Stage of Fabrication, Seasonally Adjusted, End of Period

[Billions of chained (2005) dollars]

	2009	2010	2009		2010			
	IV	I	November	December	January ^r	February ^r	March ^r	April ^p
Materials and supplies								
Manufacturing	171.7	172.3	171.5	171.7	170.6	172.3	172.3	171.3
Durable goods	100.5	100.3	100.9	100.5	99.8	100.3	100.3	100.1
Wood products.....	3.8	3.9	3.7	3.8	3.8	3.9	3.9	3.8
Nonmetallic mineral products.....	4.1	4.1	4.1	4.1	4.0	4.0	4.1	4.0
Primary metals.....	9.3	9.4	9.6	9.3	9.2	9.3	9.4	9.7
Fabricated metal products.....	13.3	13.3	13.3	13.3	13.1	13.2	13.3	13.2
Machinery.....	15.8	15.4	16.1	15.8	15.5	15.5	15.4	15.3
Computer and electronic products.....	17.5	17.0	17.7	17.5	17.4	17.0	17.0	17.1
Electrical equipment, appliances, and components.....	4.8	4.9	4.9	4.8	4.8	4.9	4.9	5.0
Transportation equipment.....	21.6	22.0	21.1	21.6	21.5	22.3	22.0	21.7
Furniture and related products.....	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Miscellaneous manufacturing.....	6.9	6.7	6.9	6.9	6.8	6.7	6.7	6.6
Nondurable goods	71.2	72.0	70.7	71.2	70.8	72.1	72.0	71.2
Food products.....	12.5	11.8	12.2	12.5	12.1	12.0	11.8	11.7
Beverage and tobacco products.....	6.3	6.3	6.4	6.3	6.3	6.3	6.3	6.3
Textile mills.....	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Textile product mills.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Apparel.....	1.6	1.7	1.7	1.6	1.7	1.7	1.7	1.7
Leather and allied products.....	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Paper products.....	8.1	8.0	8.2	8.1	8.0	8.0	8.0	8.0
Printing and related support activities.....	2.2	2.2	2.3	2.2	2.2	2.2	2.2	2.2
Petroleum and coal products.....	8.6	9.4	8.2	8.6	8.6	9.5	9.4	8.7
Chemical products.....	20.0	20.3	19.8	20.0	20.0	20.2	20.3	20.4
Plastics and rubber products.....	8.4	8.8	8.7	8.4	8.6	8.7	8.8	8.9
Work-in-process								
Manufacturing	158.7	160.4	158.7	158.7	158.4	160.0	160.4	161.7
Durable goods	118.7	120.0	118.8	118.7	119.0	119.8	120.0	121.0
Wood products.....	1.6	1.7	1.6	1.6	1.6	1.6	1.7	1.7
Nonmetallic mineral products.....	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Primary metals.....	6.2	6.6	6.1	6.2	6.5	6.6	6.6	6.9
Fabricated metal products.....	11.6	11.8	11.9	11.6	11.6	11.7	11.8	11.9
Machinery.....	11.3	11.2	11.1	11.3	11.3	11.3	11.2	11.2
Computer and electronic products.....	23.5	23.5	22.8	23.5	23.1	23.4	23.5	23.6
Electrical equipment, appliances, and components.....	4.5	4.5	4.6	4.5	4.6	4.6	4.5	4.5
Transportation equipment.....	54.4	55.0	55.0	54.4	54.6	54.8	55.0	55.4
Furniture and related products.....	1.2	1.2	1.2	1.2	1.1	1.1	1.2	1.1
Miscellaneous manufacturing.....	4.1	4.2	4.0	4.1	4.1	4.1	4.2	4.2
Nondurable goods	40.2	40.6	40.2	40.2	39.7	40.5	40.6	41.0
Food products.....	4.9	4.6	4.9	4.9	4.7	4.7	4.6	4.5
Beverage and tobacco products.....	2.3	2.2	2.3	2.3	2.3	2.2	2.2	2.1
Textile mills.....	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Textile product mills.....	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Apparel.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Leather and allied products.....	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Paper products.....	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Printing and related support activities.....	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.0
Petroleum and coal products.....	9.6	10.7	9.3	9.6	9.8	10.5	10.7	11.2
Chemical products.....	15.6	15.0	15.8	15.6	15.0	14.9	15.0	14.9
Plastics and rubber products.....	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Finished goods								
Manufacturing	174.5	176.1	176.6	174.5	176.1	176.1	176.1	176.7
Durable goods	79.4	79.8	79.9	79.4	79.5	79.6	79.8	79.7
Wood products.....	3.6	3.8	3.7	3.6	3.7	3.8	3.8	3.8
Nonmetallic mineral products.....	5.3	5.3	5.4	5.3	5.3	5.3	5.3	5.3
Primary metals.....	7.1	7.5	6.9	7.1	7.1	7.3	7.5	7.8
Fabricated metal products.....	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4
Machinery.....	11.9	11.6	12.0	11.9	11.8	11.5	11.6	11.5
Computer and electronic products.....	13.6	13.6	13.6	13.6	13.4	13.6	13.6	13.6
Electrical equipment, appliances, and components.....	3.3	3.1	3.3	3.3	3.2	3.1	3.1	3.0
Transportation equipment.....	12.0	12.3	12.2	12.0	12.3	12.2	12.3	12.1
Furniture and related products.....	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Miscellaneous manufacturing.....	9.6	9.6	9.8	9.6	9.6	9.7	9.6	9.7
Nondurable goods	95.0	96.2	96.6	95.0	96.4	96.5	96.2	96.9
Food products.....	21.1	21.1	21.4	21.1	21.0	21.0	21.1	21.3
Beverage and tobacco products.....	5.3	5.1	5.3	5.3	5.2	5.2	5.1	5.1
Textile mills.....	2.1	2.0	2.1	2.1	2.0	2.0	2.0	2.0
Textile product mills.....	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Apparel.....	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.4
Leather and allied products.....	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Paper products.....	6.8	6.7	6.9	6.8	6.8	6.8	6.7	6.7
Printing and related support activities.....	2.9	2.8	2.8	2.9	2.8	2.8	2.8	2.8
Petroleum and coal products.....	12.1	12.5	12.0	12.1	12.7	12.9	12.5	13.0
Chemical products.....	29.1	29.9	30.1	29.1	29.8	29.6	29.9	30.0
Plastics and rubber products.....	9.3	9.5	9.6	9.3	9.4	9.5	9.5	9.4

p Preliminary

r Revised

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. 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 International Investment Position of the United States at Yearend 2009

By Elena L. Nguyen

THE NET international investment position of the United States was -\$2,737.8 billion (preliminary) at yearend 2009, compared with -\$3,493.9 billion (revised) at yearend 2008 (table 1, chart 1). At yearend 2009, the value of foreign-owned assets in the United States continued to exceed the value of U.S.-owned assets abroad.

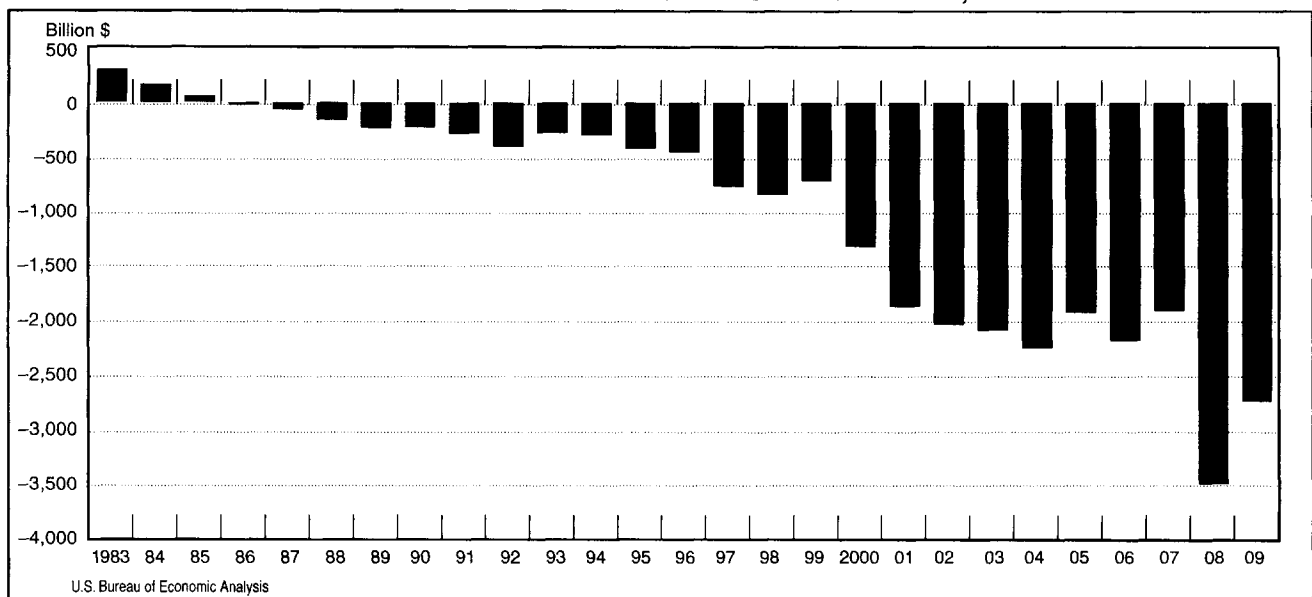
The \$756.0 billion change in the U.S. net investment position from yearend 2008 to yearend 2009 reflected (1) price appreciation of U.S.-held foreign stocks that surpassed the price appreciation of foreign-held U.S. stocks, (2) appreciation of major currencies against the U.S. dollar that raised the dollar value of U.S.-owned assets abroad, and (3) “other” changes (such as changes in reporting panels and capital gains and losses from the sales of direct investment assets) that raised the value of U.S.-owned assets abroad more than the value of foreign-owned assets in the United States. The impact of these differences was partly offset by net foreign acquisitions of financial assets in the United States that exceeded net U.S. acquisitions of financial assets abroad.

In 2009, U.S.-owned assets abroad decreased \$865.8 billion to \$18,379.1 billion, and foreign-owned assets in the United States decreased \$1,621.8 billion to \$21,116.9 billion (table A). Both of these decreases resulted from decreases in U.S. holdings of financial derivatives as assets and as liabilities that more than offset increases in U.S.-owned assets and foreign-owned assets excluding financial derivatives. U.S. holdings of financial derivatives as assets (with gross positive fair value) decreased \$2,615.4 billion and as liabilities (with gross negative fair value) decreased \$2,583.7 billion after even larger rises in 2008. These large changes

Table A. U.S. Net International Investment Position at Yearend
[Billions of dollars]

	2007	2008	2009
Net position	-1,915.7	-3,493.9	-2,737.8
Financial derivatives, net	71.5	159.6	127.9
Net position, excluding financial derivatives	-1,987.2	-3,653.5	-2,865.8
U.S.-owned assets abroad	18,339.9	19,244.9	18,379.1
Financial derivatives (gross positive fair value)	2,559.3	6,127.5	3,512.0
U.S.-owned assets abroad, excluding financial derivatives ...	15,780.5	13,117.4	14,867.1
Foreign-owned assets in the United States	20,255.6	22,738.8	21,116.9
Financial derivatives (gross negative fair value)	2,487.9	5,967.8	3,384.1
Foreign-owned assets in the United States, excluding financial derivatives	17,767.7	16,770.9	17,732.9

Chart 1. Net International Investment Position of the United States at Yearend, 1983–2009



were mainly due to decreases in U.S. assets and liabilities from interest-rate and credit-default swap contracts. In late 2008, the values of interest-rate, exchange-rate, and credit contracts hit a peak as interest rates plunged, the dollar appreciated rapidly, and credit spreads increased sharply. The value of contracts fell in 2009 as the markets adjusted to lower short-term interest rates and long-term interest rates rose, the dollar depreciated, and credit spreads were reduced. Because changes to U.S. assets and liabilities in financial derivatives were largely offsetting, they had little effect on the U.S. net investment position.

U.S.-owned assets abroad excluding financial derivatives increased \$1,749.7 billion to \$14,867.1 billion in 2009.

- Financial flows excluding financial derivatives raised the value of U.S.-owned assets abroad by \$140.5 billion in 2009 (table B). In 2009, U.S. banks' claims on foreign residents and U.S. direct investment abroad increased, and U.S. residents bought more foreign securities than they sold. These financial outflows were partly offset by a decrease in U.S. government assets resulting from the reversal of currency swaps between the U.S. Federal Reserve System and foreign central banks and by a decrease in U.S. nonbanks' claims on foreign residents.
- Valuation adjustments excluding those on financial derivatives raised the value of U.S.-owned assets abroad by \$1,609.2 billion (table B). Price appreciation of foreign stocks and exchange-rate appreciation of major foreign currencies against the U.S. dollar in 2009 sharply raised the value of U.S.-owned assets abroad, especially of U.S.-held foreign stocks.

Table B. Changes in U.S.-Owned Assets Abroad, Excluding Financial Derivatives
[Billions of dollars]

	2008	2009
Total change	-2,663.1	1,749.7
Financial flows	-156.1	140.5
Valuation adjustments	-2,507.0	1,609.2
Price changes.....	-2,085.0	1,066.1
Exchange-rate changes.....	-687.2	358.0
Other valuation changes.....	265.1	185.1

Foreign-owned assets in the United States excluding financial derivatives increased \$961.9 billion to \$17,732.9 billion in 2009.

- Financial flows excluding financial derivatives raised the value of foreign-owned assets in the United States by \$305.7 billion in 2009 (table C). In 2009, foreign residents including foreign official institutions purchased more U.S. Treasury securities and U.S. stocks than they sold, and foreign direct invest-

ment in the United States increased. These financial inflows were partly offset by decreases in U.S. banks' liabilities to foreign residents and by foreign residents' net sales of U.S. corporate bonds and agency bonds.

- Valuation adjustments excluding those on financial derivatives raised the value of foreign-owned assets in the United States by \$656.2 billion, largely as a result of price appreciation of U.S. stocks (table C).

This article presents the major changes in U.S.-owned assets abroad and in foreign-owned assets in the United States in 2009. Tables 1 and 2 at the end of this article present the yearend position statistics by type of asset.

Table C. Changes in Foreign-Owned Assets in the United States, Excluding Financial Derivatives
[Billions of dollars]

	2008	2009
Total change	-996.8	961.9
Financial flows	454.7	305.7
Valuation adjustments	-1,451.5	656.2
Price changes.....	-1,312.4	543.2
Exchange-rate changes.....	-99.0	81.2
Other valuation changes.....	-40.1	31.8

Changes in U.S.-Owned Assets Abroad

U.S. official reserve assets and other U.S. government assets

U.S. official reserve assets increased \$110.1 billion to \$403.8 billion in 2009, mostly as a result of an increase in the market value of the official U.S. gold stock and new allocations of special drawing rights (SDRs) to the United States by the International Monetary Fund (IMF). The value of U.S. gold stock increased \$56.9 billion to \$284.4 billion, reflecting a 25 percent increase in the market price of gold from yearend 2008 to yearend 2009. U.S. holdings of SDRs increased \$48.5 billion to \$57.8 billion, mostly as a result of \$47.6 billion in new SDRs allocations by the IMF during the third quarter of 2009. U.S. official holdings of foreign currencies and the U.S. reserve position at the IMF also increased, but by much smaller amounts.

U.S. government assets other than official reserve assets decreased \$541.3 billion to \$82.8 billion as a result of the reversal of swaps under temporary reciprocal currency arrangements between the U.S. central bank and foreign central banks in order to provide dollar liquidity to foreign banks during the financial crisis. These currency swaps do not meet the strict definition of U.S. reserve assets. Several central banks, mostly in Europe and Asia, repaid large amounts of dollars under these swap lines, mostly in the first half of 2009.

Financial derivatives

U.S. holdings of financial derivatives with gross positive fair value decreased \$2,615.4 billion to \$3,512.0 billion in 2009 (table D).¹ Most of the decrease was attributable to decreases in over-the-counter (OTC), single-currency, interest-rate swap contracts and in "other" OTC contracts, especially credit-default swaps. By area, most of U.S. positions were with counterparties in Europe, predominantly the United Kingdom.

Bank and nonbank claims

U.S. claims on foreigners reported by U.S. banks and securities brokers increased \$387.7 billion to \$4,064.1 billion in 2009. Financial outflows raised U.S. banks' and securities brokers' claims by \$277.1 billion in 2009, compared with financial inflows that lowered U.S. banks' and securities brokers' claims by \$422.6 billion in 2008. "Other" changes raised U.S. banks' and securities brokers' claims by \$96.8 billion, mainly as a result of changes in the reporting panels of data sources.

U.S. banks' and securities brokers' own claims denominated in dollars increased \$306.2 billion to \$2,868.9 billion (table E). Most of the increase in claims reflected deposits being moved from foreign-owned banks in the United States to affiliated banks abroad, mainly in the Cayman Islands, Japan, and the United Kingdom. In 2009, as deposits growth and capital ratios improved at U.S. branches, they were able to repay some of the dollar liquidity received from parent banks abroad during part of the financial crisis in 2008. Securities brokers also increased claims on non-

1. A derivatives contract with a positive fair value represents the amount that a foreign resident would have to pay to a U.S. counterparty if the contract was terminated or settled. A contract with a negative fair value represents the amount that a U.S. resident would have to pay to a foreign counterparty if the contract was terminated or settled. The gross positive (or negative) fair value is the sum of all contracts with positive (or negative) fair values. Fair values are different from notional values, which are the underlying amounts used to calculate payments on contracts.

bank foreigners during the year in the form of resale agreements.

U.S. banks' domestic customers' claims denominated in dollars increased \$79.5 billion to \$863.1 billion. The increase reflected a sharp increase in holdings of foreign negotiable certificate of deposits and commercial paper, mostly in Western Europe, where short-term interest rates were higher than those in the United States. U.S. banks' claims payable in foreign currencies increased somewhat, as an increase in exchange-rate changes nearly offset a decrease in banks' customers' deposits overseas.

U.S. claims on foreigners reported by U.S. nonbanking concerns decreased \$0.5 billion to \$794.2 billion (table E). Financial inflows lowered nonbanks' claims by \$124.4 billion. In contrast, "other" changes raised nonbanks' claims by \$115.6 billion, mainly as a result of changes in the reporting panels of data sources.

Table E. U.S. Claims Reported by U.S. Banks and Securities Brokers and U.S. Nonbanks at Yearend
[Billions of dollars]

	2007	2008	2009
U.S. claims reported by U.S. banks and securities brokers	3,847.1	3,676.3	4,064.1
Claims for own accounts, denominated in dollars	2,812.9	2,562.7	2,868.9
U.S.-owned banks' claims	711.4	919.2	1,006.2
Foreign-owned banks' claims	1,363.9	1,154.4	1,316.3
Brokers' and dealers' claims	737.6	489.1	546.4
Claims for customers' accounts, denominated in dollars	789.4	783.6	863.1
Claims, denominated in foreign currencies	244.8	330.0	332.1
U.S. claims reported by U.S. nonbanking concerns	1,173.7	794.7	794.2

Foreign securities

U.S. holdings of foreign securities increased \$1,485.3 billion to \$5,471.0 billion in 2009, mostly as a result of price appreciation of foreign stocks and, to a much lesser extent, of foreign bonds. Exchange-rate changes and net U.S. purchases also resulted in higher U.S. holdings of foreign securities. In 2009, improved global financial market conditions and expectations of a

Table D. Gross Positive Fair Value of Financial Derivatives
[Billions of dollars]

	2008	2009	Changes				2008-2009
			2009				
			I	II	III	IV	
Financial derivatives	6,127.5	3,512.0	-564.2	-1,506.6	79.0	-623.6	-2,615.4
By type:							
Over-the-counter contracts	6,065.2	3,472.5	-538.8	-1,503.8	77.2	-627.4	-2,592.7
Single-currency interest rate contracts	4,053.4	2,596.8	-330.4	-943.2	272.7	-455.7	-1,456.5
Foreign exchange contracts	497.2	263.4	-167.4	-30.1	33.0	-49.4	-213.9
Other	1,514.6	592.3	-41.1	-530.4	-228.5	-122.3	-922.3
Exchange-traded contracts	62.3	39.5	-25.4	-2.9	1.7	3.8	-22.7
By area:							
Europe	5,562.1	3,193.1	-478.2	-1,400.6	95.5	-585.7	-2,369.0
Of which: United Kingdom	4,160.6	2,393.1	-342.1	-1,064.3	48.7	-409.7	-1,767.5
Canada	92.2	44.3	-14.3	-19.9	-1.2	-12.4	-47.9
Caribbean financial centers	186.1	86.8	-32.9	-41.4	-21.1	-3.8	-99.3
Of which: Cayman Islands	153.2	73.0	-22.0	-37.9	-19.1	-1.2	-80.2
Latin America, excluding Caribbean financial centers	15.7	10.7	-0.3	-1.2	-2.3	-1.2	-5.0
Asia	233.3	128.4	-35.0	-38.6	-5.6	-25.7	-104.9
Of which: Japan	141.5	72.9	-21.2	-17.2	-2.6	-27.6	-68.6
Africa	6.4	16.7	-1.2	-1.0	1.3	11.2	10.3
Other	31.7	32.1	-2.3	-3.9	12.4	-5.9	0.4

global economic recovery lifted the value of many financial assets, particularly of stocks, from depressed levels seen in 2008. The strengthening of major foreign currencies against the U.S. dollar during the year also added to the financial gains for U.S. investors who held foreign-currency-denominated assets. Major foreign currencies appreciated 8 percent against the U.S. dollar in 2009, compared with a depreciation of 9 percent in 2008.² In 2009, U.S. transactions in foreign securities shifted to net purchases of \$208.2 billion from net sales of \$197.9 billion in 2008.

U.S. holdings of foreign stocks increased \$1,229.0 billion to \$3,977.4 billion in 2009, mostly because of price changes of \$937.3 billion resulting from price increases in major foreign stock markets. The Morgan Stanley Capital International world (excluding the United States) stock index rose 28 percent in local currency. Other sources of the increase in U.S. holdings were \$228.4 billion in exchange-rate changes and \$63.3 billion in net U.S. purchases of foreign stocks.

At yearend 2009, the largest U.S. holdings were in European stocks, which stood at \$1,888.9 billion, or 47 percent of total U.S. holdings of foreign stocks (table F). U.S. holdings of Asian stocks were \$923.3 billion, or 23 percent, and U.S. holdings at Caribbean financial

2. The Federal Reserve Board's monthly index of the foreign exchange value of the U.S. dollar against major foreign currencies was used to measure the appreciation or depreciation of foreign currencies against the U.S. dollar.

**Table F. U.S. Holdings of Foreign Stocks
by Major Area and Country at Yearend**
[Billions of dollars]

	2007	2008	2009
Total holdings	5,248.0	2,748.4	3,977.4
Europe.....	2,569.4	1,378.9	1,888.9
<i>Of which:</i>			
United Kingdom.....	734.7	393.3	583.2
Switzerland.....	281.0	214.3	269.5
France.....	347.8	212.2	269.3
Germany.....	329.2	159.9	197.8
Netherlands.....	154.0	76.6	108.7
Spain.....	106.6	63.3	93.0
Italy.....	96.9	47.0	60.5
Sweden.....	57.4	30.3	47.7
Belgium and Luxembourg.....	71.7	31.6	45.8
Canada.....	379.0	180.2	289.2
Caribbean financial centers.....	588.6	283.1	390.6
<i>Of which:</i>			
Bermuda.....	256.1	143.3	193.3
Cayman Islands.....	231.9	95.2	133.1
Latin America, excluding Caribbean financial centers.....	293.8	137.3	295.8
<i>Of which:</i>			
Brazil.....	172.6	72.1	185.9
Mexico.....	85.4	46.0	74.4
Asia.....	1,193.7	659.2	923.3
<i>Of which:</i>			
Japan.....	529.2	347.6	373.2
Hong Kong.....	119.5	61.5	107.2
China.....	95.7	53.3	83.9
Korea, Republic of.....	129.2	45.3	83.3
Taiwan.....	81.0	41.2	76.9
Africa.....	65.6	35.6	53.1
<i>Of which: South Africa.....</i>	<i>49.1</i>	<i>29.6</i>	<i>46.1</i>
Other countries.....	157.9	74.1	136.6
<i>Of which: Australia.....</i>	<i>138.1</i>	<i>65.2</i>	<i>121.0</i>

centers were \$390.6 billion, or 10 percent of total U.S. holdings of foreign stocks.

U.S. holdings of foreign bonds increased \$256.3 billion to \$1,493.6 billion in 2009, mostly as a result of \$144.9 billion in net purchases. Valuation changes resulting from price appreciation in several major foreign bond markets and exchange-rate appreciation of major foreign currencies against the U.S. dollar also contributed to the increase in U.S. holdings of foreign bonds.

At yearend 2009, the largest U.S. holdings were in European bonds, which stood at \$679.7 billion, or 46 percent of total U.S. holdings of foreign bonds (table G). U.S. holdings of foreign bonds at Caribbean financial centers, mostly the Cayman Islands, were \$227.8 billion, or 15 percent, and U.S. holdings of Canadian bonds were \$215.5 billion, or 14 percent of total U.S. holdings of foreign bonds.

**Table G. U.S. Holdings of Foreign Bonds
by Major Area and Country at Yearend**
[Billions of dollars]

	2007	2008	2009
Total holdings	1,587.1	1,237.3	1,493.6
Europe.....	798.7	571.2	679.7
<i>Of which:</i>			
United Kingdom.....	296.7	189.0	191.1
Belgium and Luxembourg.....	48.9	43.4	134.7
Netherlands.....	76.4	74.9	82.6
Germany.....	84.6	75.9	65.2
France.....	78.3	52.7	48.2
Ireland.....	50.2	22.6	30.0
Sweden.....	29.1	20.2	21.8
Canada.....	185.2	165.9	215.5
Caribbean financial centers.....	296.3	227.2	227.8
<i>Of which:</i>			
Cayman Islands.....	271.3	202.4	205.4
Bermuda.....	16.7	19.2	27.1
Latin America, excluding Caribbean financial centers.....	79.1	65.9	85.9
<i>Of which:</i>			
Brazil.....	16.2	18.9	30.6
Mexico.....	23.9	19.0	24.1
Asia.....	118.9	103.2	110.4
<i>Of which:</i>			
Japan.....	49.1	39.7	38.7
Korea, Republic of.....	9.8	10.5	21.1
Africa.....	9.0	6.1	6.2
Other countries.....	99.8	97.7	168.2
<i>Of which: Australia.....</i>	<i>73.3</i>	<i>71.0</i>	<i>126.9</i>

U.S. direct investment abroad

The stock of U.S. direct investment abroad increased \$308.4 billion to \$4,051.2 billion in 2009, mostly as a result of financial outflows (table H). Financial outflows increased U.S. direct investment abroad by

Table H. U.S. Direct Investment Abroad
[Billions of dollars]

	2008	2009
Total position at yearend	3,742.8	4,051.2
Total change	189.9	308.4
Financial outflows.....	351.1	288.7
Equity.....	145.5	18.4
Intercompany debt.....	-33.9	10.3
Reinvested earnings.....	239.5	239.9
Price changes.....	-9.0	-12.2
Exchange-rate changes.....	-103.0	79.1
Other valuation changes.....	-49.2	-27.2

\$268.7 billion. In 2009, reinvested earnings remained especially strong at \$239.9 billion. Net equity investment slowed sharply to \$18.4 billion and was the slowest since 1992. Exchange-rate changes raised the value of U.S. direct investment abroad by \$79.1 billion. Partly offsetting were decreases in prices and other changes, mostly capital losses from sales of assets.

Changes in Foreign-Owned Assets in the United States

Financial derivatives

U.S. holdings of financial derivatives with gross negative fair value decreased \$2,583.7 billion to \$3,384.1 billion (table I). As with U.S. holdings of financial

Table I. Gross Negative Fair Value of Financial Derivatives

[Billions of dollars]

	2008	2009	Changes				2008-2009
			2009				
			I	II	III	IV	
Financial derivatives	5,967.8	3,384.1	-555.7	-1,511.8	96.0	-612.2	-2,583.7
By type:							
Over-the-counter contracts.....	5,904.7	3,345.3	-530.3	-1,507.0	93.5	-615.5	-2,559.4
Single-currency interest rate contracts.....	3,977.2	2,532.6	-338.9	-946.4	288.4	-447.7	-1,444.6
Foreign exchange contracts.....	481.8	251.0	-158.2	-41.5	21.8	-53.0	-230.8
Other.....	1,445.7	561.7	-33.3	-519.1	-216.7	-114.9	-884.0
Exchange-traded contracts.....	63.1	38.8	-25.4	-4.8	2.5	3.3	-24.3
By area:							
Europe.....	5,436.7	3,088.1	-466.0	-1,405.3	103.1	-580.5	-2,348.6
Of which: United Kingdom.....	4,096.8	2,357.6	-342.6	-1,056.7	64.8	-404.6	-1,739.1
Canada.....	90.6	40.3	-12.9	-22.5	-3.1	-12.0	-50.3
Caribbean financial centers.....	167.1	75.9	-34.0	-41.6	-15.0	-0.6	-91.1
Of which: Cayman Islands.....	133.6	64.0	-22.4	-35.1	-14.0	1.9	-69.6
Latin America, excluding Caribbean financial centers.....	13.0	8.0	-1.2	-0.6	-2.4	-0.8	-5.1
Asia.....	219.8	123.2	-38.0	-33.0	-0.6	-25.0	-96.6
Of which: Japan.....	142.6	71.1	-23.6	-17.9	1.4	-31.5	-71.6
Africa.....	5.5	16.6	-0.8	-1.1	1.6	11.4	11.1
Other.....	35.1	32.0	-2.8	-7.9	12.4	-4.8	-3.1

Valuing Direct Investment Positions and Other Components of the U.S. International Investment Position

Virtually all of the categories in the international investment position accounts except direct investment positions can be directly estimated with reference to readily observable market prices. For example, the value of positions in portfolio investment securities, gold, loans, currencies, and bank deposits can be directly estimated based on face values or market prices of recent transactions. In contrast, direct investment positions typically involve illiquid ownership interests in companies that may possess many unique attributes—such as customer base, management, and ownership of intangible assets—whose values in the current period are difficult to determine, because shares in direct investment affiliates typically are not traded separately from those of their parent companies and because there is no widely accepted standard for revaluing company financial statements at historical cost into prices of the current period.

Direct investment at current cost is BEA's featured measure of direct investment in current-period prices. The current-cost method values the U.S. and foreign parents' shares of their affiliates' investment in plant and equipment, using the current cost of capital equipment; in land, using general price indexes; and in inventories, using estimates of their replacement cost. Direct investment at market value is an alternative measure of direct investment in current-period prices. The market-value

method values the owners' equity share of direct investment, using indexes of stock market prices. BEA also publishes direct investment at historical cost, which values assets and liabilities at their book value. Country and industry detail can be shown only for direct investment at historical cost. (For additional information, see J. Steven Landefeld and Ann M. Lawson, "Valuation of the U.S. Net International Investment Position," *SURVEY OF CURRENT BUSINESS* 71 (May 1991): 40-49.)

In this article, BEA features the current-cost method, because the statistics prepared using this method are comparable with BEA's current-cost statistics of the net stock of fixed assets and consumer durable goods and with the Federal Reserve Board's statistics of domestic net worth (the sum of tangible assets located in the United States, including plant and equipment, inventories, and land). Furthermore, BEA's calculation of direct investment income includes a current-cost adjustment to depreciation; this adjustment converts depreciation as reported on company financial statements to the preferred economic accounts measure, which is based on the current cost, rather than on the historical cost, of assets.

For detailed data on direct investment at historical cost by country and industry, see "Direct Investment Positions for 2009: Country and Industry Detail" in this issue.

derivatives with gross positive fair value, most of the decrease was attributable to decreases in over-the-counter (OTC) single-currency interest-rate swap contracts and in "other" OTC contracts, especially credit-default swaps. By area, most of U.S. positions were with counterparties in Europe, predominantly the United Kingdom.

Foreign official assets

Foreign official assets in the United States increased \$433.8 billion to \$4,373.8 billion, mostly as a result of especially strong net purchases of U.S. Treasury securities. Foreign official holdings of U.S. Treasury securities increased \$470.5 billion to \$2,871.1 billion, reflecting net purchases of \$561.1 billion that more than offset price decreases of \$92.3 billion. Holdings of U.S. corporate bonds and stocks increased \$112.5 billion to \$495.2 billion, mostly as a result of increases in the prices of U.S. stocks. The U.S. government's other liabilities to foreign official institutions increased \$58.2 billion to \$98.8 billion, mainly because of the inclusion of reserve-related liabilities resulting from \$47.6 billion of new SDR allocations to the United States by the IMF in the third quarter of 2009. In contrast, foreign official holdings of agency bonds decreased \$142.3 billion to \$721.3 billion, mostly as a result of net sales of \$120.1 billion. U.S. banks' liabilities to foreign official institutions decreased \$65.2 billion to \$187.5 billion.

Bank and nonbank liabilities

U.S. liabilities to private foreign residents and international financial institutions reported by U.S. banks and securities brokers decreased \$211.6 billion to \$3,593.6 billion in 2009. Financial outflows lowered U.S. banks' and securities brokers' liabilities by \$313.0 billion in 2009, compared with financial outflows of \$412.0 billion in 2008. These financial outflows were partly offset by "other" changes that raised U.S. banks' and securities brokers' liabilities by \$84.9 billion, mainly as a result of changes in the reporting panels of data sources.

Dollar-denominated liabilities for U.S. banks' and securities brokers' own accounts decreased \$65.3 billion to \$2,926.1 billion, reflecting outflows of deposits, mostly from U.S.-owned banks to affiliated banks in the Cayman Islands and Japan during the first half of 2009 (table J). Decreases in U.S.-owned banks' and securities brokers' liabilities were partly offset by an increase in foreign-owned banks' liabilities.

Dollar-denominated liabilities for customers' accounts decreased \$93.1 billion to \$446.3 billion, mostly as a result of decreases in foreign holdings of U.S. negotiable certificates of deposits. U.S. banks' liabilities

payable in foreign currencies decreased \$53.2 billion to \$221.2 billion, reflecting cutbacks in loans and deposits.

U.S. liabilities to foreign residents reported by U.S. nonbanking concerns decreased \$66.0 billion to \$665.5 billion (table J). Financial outflows lowered nonbanks' liabilities by \$1.5 billion. "Other" changes lowered nonbanks' liabilities by \$69.2 billion, mainly as a result of changes in the reporting panels of data sources.

Table J. U.S. Liabilities Reported by U.S. Banks and Securities Brokers and U.S. Nonbanks at Yearend
(Billions of dollars)

	2007	2008	2009
U.S. liabilities reported by U.S. banks and securities brokers	3,979.0	3,805.2	3,593.6
Liabilities for own accounts, denominated in dollars.....	3,056.6	2,991.4	2,926.1
U.S.-owned banks' liabilities.....	1,027.3	1,354.8	1,275.7
Foreign-owned banks' liabilities.....	855.6	933.9	967.1
Brokers' and dealers' liabilities.....	1,173.7	702.7	683.3
Liabilities for customers' accounts, denominated in dollars.....	642.6	539.4	446.3
Liabilities, denominated in foreign currencies.....	279.8	274.4	221.2
U.S. liabilities reported by U.S. nonbanking concerns	864.6	731.5	665.5

U.S. Treasury securities

Total foreign official and private holdings of U.S. Treasury securities increased \$445.8 billion to \$3,697.2 billion in 2009 (table K). The increase reflected especially strong net purchases from foreign official institutions that were partly offset by decreases in the prices of U.S. Treasury securities.

At yearend 2009, China remained the largest holder of U.S. Treasury securities with total holdings valued at \$1,036.0 billion, an increase of \$227.7 billion from yearend 2008 (table K). Japan, the second-largest holder of U.S. Treasury securities, saw its holdings increase \$100.6 billion to \$760.7 billion. Together, Japan and China accounted for 49 percent of total foreign holdings of U.S. Treasury securities.

Table K. Foreign Official and Private Holdings of U.S. Treasury Securities by Selected Countries at Yearend
(Billions of dollars)

	2007	2008	2009
Total holdings	2,376.4	3,251.4	3,697.2
<i>Of which:</i>			
China.....	486.8	808.3	1,036.0
Japan.....	616.8	660.1	760.7
OPEC Asia.....	116.1	180.6	177.3
Brazil.....	135.5	140.1	170.0
Russia.....	41.1	133.8	156.9
Hong Kong.....	54.5	78.2	148.3
Taiwan.....	52.6	94.5	115.7
Belgium and Luxembourg.....	94.6	112.9	104.3
Switzerland.....	42.0	73.6	89.0
Cayman Islands.....	50.4	104.8	76.8

Other U.S. securities

Foreign private holdings of U.S. securities other than U.S. Treasury securities increased \$666.4 billion to \$5,287.2 billion in 2009, reflecting a record \$610.0 billion in price appreciation, mostly from increases in

U.S. stock prices. Net foreign purchases of U.S. securities were very small, as net purchases of U.S. stocks were mostly offset by net sales of corporate and agency bonds.

Foreign holdings of U.S. corporate and agency bonds increased \$70.6 billion to \$2,841.2 billion. The increase reflected \$206.9 billion in valuation changes resulting from increases in corporate bond prices and exchange-rate appreciation of foreign-currency-denominated U.S. bonds that were partly offset by net sales of \$136.3 billion. In 2009, net sales of corporate bonds by private foreign residents were a record \$130.6 billion, up sharply from \$51.4 billion in 2008. Net sales of agency bonds were \$5.7 billion, down sharply from a record \$172.6 billion in 2008.

At yearend 2009, investors from Europe accounted for \$1,782.9 billion, or 63 percent of total foreign holdings of U.S. corporate and agency bonds; most of the holdings were in Belgium and Luxembourg and in the United Kingdom (table L). Outside of Europe, investment funds in the Caribbean financial centers accounted for \$509.7 billion, or 18 percent of total foreign holdings. Investors from Asia accounted for \$398.7 billion, or 14 percent of total foreign holdings; most of the holdings were in Japan.

Table L. Foreign Private Holdings of U.S. Corporate and Agency Bonds by Major Area and Country at Yearend

	[Billions of dollars]		
	2007	2008	2009
Total holdings	3,289.1	2,770.6	2,841.2
Europe.....	2,068.3	1,753.2	1,782.9
<i>Of which:</i>			
Belgium and Luxembourg.....	753.0	668.9	719.1
United Kingdom.....	709.3	566.0	543.2
Ireland.....	168.7	153.0	151.1
Switzerland.....	97.7	98.8	101.2
Germany.....	113.4	90.5	88.0
Netherlands.....	104.2	84.7	80.7
France.....	58.4	41.0	48.7
Canada.....	78.0	63.8	64.3
Caribbean financial centers.....	590.4	480.2	509.7
<i>Of which:</i>			
Cayman Islands.....	430.7	336.8	349.2
Bermuda.....	119.8	109.5	120.2
Latin America, excluding Caribbean financial centers.....	50.0	33.8	30.3
<i>Of which: Mexico.....</i>	<i>24.8</i>	<i>12.4</i>	<i>5.4</i>
Asia.....	454.2	388.0	398.7
<i>Of which:</i>			
Japan.....	286.7	265.2	276.7
Taiwan.....	30.7	36.4	46.6
Hong Kong.....	35.1	23.4	28.5
China.....	56.1	27.8	15.1
OPEC Asia.....	16.0	13.0	8.5
Africa.....	3.5	3.4	2.4
Other countries.....	44.7	48.2	53.0
<i>Of which: Australia.....</i>	<i>32.2</i>	<i>28.9</i>	<i>28.9</i>

Foreign holdings of U.S. stocks increased \$595.7 billion to \$2,445.9 billion, reflecting substantial price appreciation and strong net purchases. Price appreciation raised foreign holdings by \$459.4 billion as the S&P 500 stock index rose 23 percent for the year, a reversal from a 38 percent decline in 2008. Net foreign purchases of U.S. stocks were \$136.4 billion in 2009, up from \$57.5 billion in 2008.

At yearend 2009, investors in Europe accounted for \$1,244.4 billion, or 51 percent of total foreign holdings of U.S. stocks (table M). Outside of Europe, investment funds in the Caribbean financial centers accounted for \$416.6 billion, or 17 percent of total foreign holdings; Asia accounted for 14 percent of total holdings, mostly in Japan; and Canada accounted for 12 percent of total holdings.

Table M. Foreign Private Holdings of U.S. Corporate Stocks by Major Area and Country at Yearend

	[Billions of dollars]		
	2007	2008	2009
Total holdings	2,900.9	1,850.2	2,445.9
Europe.....	1,560.8	964.3	1,244.4
<i>Of which:</i>			
United Kingdom.....	443.7	282.8	375.7
Belgium and Luxembourg.....	246.3	147.4	189.5
Switzerland.....	173.2	118.0	159.2
Netherlands.....	193.1	124.6	155.6
France.....	144.1	87.3	104.6
Ireland.....	82.1	56.0	73.4
Germany.....	99.2	45.3	54.3
Sweden.....	50.2	31.4	42.7
Canada.....	353.0	234.2	293.5
Caribbean financial centers.....	500.7	305.0	416.6
<i>Of which:</i>			
Cayman Islands.....	324.3	214.9	295.3
Bermuda.....	76.0	38.3	43.6
Latin America, excluding Caribbean financial centers.....	49.4	39.1	55.8
Asia.....	332.4	239.7	345.0
<i>Of which:</i>			
Japan.....	217.0	161.9	222.8
Singapore.....	44.7	20.0	30.5
Hong Kong.....	21.7	16.8	25.5
China.....	5.6	6.7	15.8
OPEC Asia.....	12.2	10.2	14.9
Taiwan.....	11.0	8.9	14.2
Africa.....	9.1	5.1	5.7
Other countries.....	95.5	62.8	84.9
<i>Of which: Australia.....</i>	<i>88.0</i>	<i>57.3</i>	<i>75.9</i>

U.S. currency

U.S. currency held by foreigners increased \$12.6 billion to \$313.8 billion in 2009. Net U.S. currency shipments to foreigners were down significantly in 2009 from a record \$29.2 billion in 2008, as demand for dollars somewhat reverted to the pattern of the prefinancial crisis period.

Foreign direct investment in the United States

The stock of foreign direct investment in the United States increased \$151.4 billion to \$2,672.8 billion in 2009. Financial inflows raised foreign direct investment in the United States by \$134.7 billion, mostly as a result of net equity investment (table N).

Table N. Foreign Direct Investment in the United States

	[Billions of dollars]	
	2008	2009
Total position at yearend	2,521.4	2,672.8
Total change	110.8	151.4
Financial inflows.....	328.3	134.7
Equity.....	261.6	94.8
Intercompany debt.....	19.8	11.5
Reinvested earnings.....	47.0	28.5
Price changes.....	-3.6	-5.8
Exchange-rate changes.....	-7.1	3.6
Other valuation changes.....	-206.8	18.9

Tables 1 and 2 follow.

Revisions to the Statistics

Statistics on the U.S. international investment position presented in this article have been updated and revised to include newly available source data and methodological changes that are related to the improvements incorporated in the annual revision of the U.S. international transactions accounts. This year, the revised position statistics also reflect BEA's efforts to modernize and enhance the international economic accounts.

New international standards

BEA is completing the implementation of the latest international guidelines on the treatment of allocations of special drawing rights (SDRs) by including the associated reserve-related liabilities in "other U.S. government liabilities" (table 1, line 31). As a result, the U.S. international investment position statistics have been revised for 1976–2008 (see the table below). For 1976–2006, the only source of revision is the new treatment of allocations of SDRs.

Permanent debt between affiliated banks, bank holding companies, and financial holding companies is reclassified from direct investment (table 1, lines 18 and 35) to U.S. claims and liabilities reported by U.S. banks and securities brokers (table 1, lines 23 and 42). The reclassification of these debt positions causes offsetting revisions. Revisions to U.S. direct investment abroad and U.S. claims reported by U.S. banks are less than \$0.5 billion in 2007 and 2008, and revisions to the investment positions for foreign direct investment in the United States and U.S. liabilities reported by U.S. banks are \$3.3 billion in 2007 and \$6.5 billion in 2008. Total U.S.-owned assets abroad, foreign-owned assets in the United States, and the net investment position are not affected by these offsetting revisions.

New source data

The revised position statistics for 2007 and 2008 also reflect new data from BEA's annual surveys of multinational companies and new and updated data from BEA's quarterly surveys of direct investment. Other sources of revisions include (1) the effects of several U.S. nonbanking entities shifting to bank holding companies at the end of 2008, which shifted their investment positions from claims and liabilities reported by U.S. nonbanking concerns to bank-reported claims and liabilities, (2) the incorporation of results from the U.S. Treasury Department's annual survey "U.S. Ownership of Foreign Securities for December 2008" and from the benchmark survey "Foreign-Residents' Holdings of U.S. Securities for June 2009," and (3) the incorporation of late reports and correction of reporting errors of the monthly TIC data.

Impact of the revisions

Revisions for 2007 and 2008 did not significantly affect the trend in the net investment position for these years relative to earlier periods that were slightly revised for the addition of reserve-related liabilities (see the table below). For 2007, the newly published value of the net investment position is -\$1,915.7 billion, revised by \$224.2 billion from its previously published value of -\$2,139.9 billion. In 2008, the new value of -\$3,493.9 billion is only slightly revised by -\$24.6 billion from its previously published value of -\$3,469.2 billion. The small revisions for 1976–2006 due to the new treatment of SDR allocations also have a negligible impact on trends.

For additional information on the sources of revisions to positions, see "Annual Revision of the U.S. International Transactions Accounts" in this issue.

Revisions to the Net International Investment Position of the United States, 1976–2008

[Billions of dollars]

	Net International Investment Position of the United States			U.S. owned—assets abroad			Foreign owned—assets in the United States					
	Previously published	Revised	Revision	Previously published	Revised	Revision	Total			Of which: Other U.S. government liabilities		
							Previously published	Revised	Revision	Previously published	Revised	Revision
1976	165.4	162.7	-2.7	457.0	457.0	0.0	291.6	294.3	2.7	8.9	11.5	2.7
1977	172.4	169.6	-2.8	512.3	512.3	0.0	339.9	342.7	2.8	10.3	13.0	2.8
1978	208.1	205.1	-3.0	621.2	621.2	0.0	413.2	416.2	3.0	12.7	15.7	3.0
1979	319.8	315.7	-4.2	786.7	786.7	0.0	466.9	471.0	4.2	12.7	16.9	4.2
1980	365.5	360.3	-5.2	929.8	929.8	0.0	564.3	569.5	5.2	13.4	18.5	5.2
1981	346.1	340.4	-5.7	1,001.7	1,001.7	0.0	655.6	661.3	5.7	13.0	18.7	5.7
1982	336.8	331.4	-5.4	1,108.4	1,108.4	0.0	771.7	777.1	5.4	13.6	19.0	5.4
1983	307.5	302.4	-5.1	1,211.0	1,211.0	0.0	903.4	908.6	5.1	14.2	19.4	5.1
1984	171.6	166.7	-4.8	1,204.9	1,204.9	0.0	1,033.4	1,038.2	4.8	15.0	19.8	4.8
1985	67.1	61.7	-5.4	1,287.4	1,287.4	0.0	1,220.3	1,225.7	5.4	15.8	21.2	5.4
1986	-21.8	-27.8	-6.0	1,469.4	1,469.4	0.0	1,491.2	1,497.2	6.0	18.0	24.0	6.0
1987	-64.0	-70.9	-7.0	1,646.5	1,646.5	0.0	1,710.5	1,717.4	7.0	15.7	22.6	7.0
1988	-160.9	-167.5	-6.6	1,829.7	1,829.7	0.0	1,990.5	1,997.1	6.6	15.2	21.8	6.6
1989	-239.8	-246.2	-6.4	2,070.9	2,070.9	0.0	2,310.7	2,317.1	6.4	15.4	21.8	6.4
1990	-223.4	-230.4	-7.0	2,179.0	2,179.0	0.0	2,402.4	2,409.4	7.0	17.2	24.2	7.0
1991	-284.7	-291.8	-7.0	2,286.5	2,286.5	0.0	2,571.2	2,578.2	7.0	18.6	25.6	7.0
1992	-404.3	-411.0	-6.7	2,331.7	2,331.7	0.0	2,736.0	2,742.7	6.7	20.8	27.5	6.7
1993	-277.7	-284.5	-6.7	2,753.6	2,753.6	0.0	3,031.4	3,038.1	6.7	22.1	28.8	6.7
1994	-291.3	-298.5	-7.2	2,987.1	2,987.1	0.0	3,278.4	3,285.6	7.2	23.7	30.8	7.2
1995	-422.9	-430.2	-7.3	3,486.3	3,486.3	0.0	3,909.2	3,916.5	7.3	23.6	30.9	7.3
1996	-456.3	-463.3	-7.0	4,032.3	4,032.3	0.0	4,488.6	4,495.6	7.0	22.6	29.6	7.0
1997	-779.6	-786.2	-6.6	4,567.9	4,567.9	0.0	5,347.5	5,354.1	6.6	21.7	28.3	6.6
1998	-851.5	-858.4	-6.9	5,095.5	5,095.5	0.0	5,947.0	5,953.9	6.9	18.4	25.3	6.9
1999	-724.3	-731.1	-6.7	5,974.4	5,974.4	0.0	6,698.7	6,705.5	6.7	21.1	27.9	6.7
2000	-1,330.6	-1,337.0	-6.4	6,238.8	6,238.8	0.0	7,569.4	7,575.8	6.4	19.3	25.7	6.4
2001	-1,868.9	-1,875.0	-6.2	6,308.7	6,308.7	0.0	8,177.6	8,183.7	6.2	17.0	23.2	6.2
2002	-2,038.0	-2,044.6	-6.7	6,649.1	6,649.1	0.0	8,687.0	8,693.7	6.7	17.1	23.8	6.7
2003	-2,086.5	-2,093.8	-7.3	7,638.1	7,638.1	0.0	9,724.6	9,731.9	7.3	16.4	23.7	7.3
2004	-2,245.4	-2,253.0	-7.6	9,340.6	9,340.6	0.0	11,586.1	11,593.7	7.6	16.3	23.9	7.6
2005	-1,925.1	-1,932.1	-7.0	11,961.6	11,961.6	0.0	13,886.7	13,893.7	7.0	15.9	22.9	7.0
2006	-2,184.3	-2,191.7	-7.4	14,428.1	14,428.1	0.0	16,612.4	16,619.8	7.4	18.7	26.1	7.4
2007	-2,139.9	-1,915.7	224.2	18,278.8	18,339.9	61.0	20,418.8	20,255.6	-163.2	24.0	31.9	7.8
2008	-3,469.2	-3,493.9	-24.6	19,888.2	19,244.9	-643.3	23,357.4	22,738.8	-618.6	32.7	40.6	7.9

Table 1. International Investment Position of the United States at Yearend, 2008 and 2009

(Millions of dollars)

Line	Type of investment	Position, 2008 ^r	Changes in position in 2009				Position, 2009 ^a	
			Attributable to:					
			Financial flows (a)	Price changes (b)	Valuation adjustments			Total (a+b+c+d)
Exchange-rate changes ¹ (c)	Other changes ² (d)							
1	Net international investment position of the United States (lines 2+3)	-3,493,882	-216,075	522,929	276,730	172,452	756,036	-2,737,846
2	Financial derivatives, net (line 5 less line 25) ³	159,635	-50,804	(⁴)	(⁴)	⁴ 19,103	-31,701	127,934
3	Net international investment position, excluding financial derivatives (line 6 less line 26)	-3,653,517	-165,271	522,929	276,730	153,349	787,737	-2,865,780
4	U.S.-owned assets abroad (lines 5+6)	19,244,875	(⁵)	(⁵)	(⁵)	(⁵)	-865,791	18,379,084
5	Financial derivatives (gross positive fair value)	6,127,450	(⁵)	(⁵)	(⁵)	(⁵)	-2,615,443	3,512,007
6	U.S.-owned assets abroad, excluding financial derivatives (lines 7+12+17)	13,117,425	140,465	1,066,119	357,956	185,112	1,749,652	14,867,077
7	U.S. official reserve assets	293,732	52,256	56,941	875	0	110,072	403,804
8	Gold	227,439	0	⁶ 56,941		⁶ 0	56,941	284,380
9	Special drawing rights	9,340	48,230		244	0	48,474	57,814
10	Reserve position in the International Monetary Fund	7,683	3,357		345	0	3,702	11,385
11	Foreign currencies	49,270	669		286	0	955	50,225
12	U.S. government assets, other than official reserve assets	624,100	-541,342		(⁷)	17	-541,325	82,775
13	U.S. credits and other long-term assets ⁷	69,877	1,936		(⁷)	17	1,953	71,830
14	Repayable in dollars	69,604	1,936			17	1,953	71,557
15	Other ⁸	273	0		(⁸)	0	0	273
16	U.S. foreign currency holdings and U.S. short-term assets ⁹	554,222	-543,278		(⁹)		-543,278	10,944
17	U.S. private assets	12,199,593	629,552	1,009,178	357,081	185,095	2,180,906	14,380,499
18	Direct investment at current cost	3,742,835	268,680	-12,201	79,124	-27,247	308,356	4,051,191
19	Foreign securities	3,985,712	208,213	1,021,379	255,694	0	1,485,286	5,470,998
20	Bonds	1,237,284	144,909	84,123	27,269	0	256,301	1,493,585
21	Corporate stocks	2,748,428	63,304	937,256	228,425	0	1,228,985	3,977,413
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	794,699	-124,428		8,404	115,550	-474	794,225
23	U.S. claims reported by U.S. banks and securities brokers, not included elsewhere	3,676,347	277,087		13,859	96,792	387,738	4,064,085
24	Foreign-owned assets in the United States (lines 25+26)	22,738,757	(¹⁰)	(¹⁰)	(¹⁰)	(¹⁰)	-1,621,827	21,116,930
25	Financial derivatives (gross negative fair value)	5,967,815	(¹⁰)	(¹⁰)	(¹⁰)	(¹⁰)	-2,583,742	3,384,073
26	Foreign-owned assets in the United States, excluding financial derivatives (lines 27+34)	16,770,942	305,736	543,190	81,226	31,763	961,915	17,732,857
27	Foreign official assets in the United States	3,939,998	450,030	-13,584	219	-2,824	433,841	4,373,839
28	U.S. Government securities	3,264,139	441,056	-104,274		-8,524	328,258	3,592,397
29	U.S. Treasury securities	2,400,516	561,125	-92,297		1,708	470,536	2,871,052
30	Other	863,623	-120,069	-11,977		-10,232	721,345	
31	Other U.S. Government liabilities ¹⁰	40,577	57,971		219	0	58,190	98,767
32	U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere	252,608	-70,851			5,700	-65,151	187,457
33	Other foreign official assets	382,674	21,854	90,690		0	112,544	495,218
34	Other foreign assets	12,830,944	-144,294	556,774	81,007	34,587	528,074	13,359,018
35	Direct investment at current cost	2,521,353	134,707	-5,761	3,560	18,927	151,433	2,672,786
36	U.S. Treasury securities	850,921	22,781	-47,510		0	-24,729	826,192
37	U.S. securities other than U.S. Treasury securities	4,620,798	59	610,045	56,261	0	666,365	5,287,163
38	Corporate and other bonds	2,770,606	-136,296	150,665	56,261	0	70,630	2,841,236
39	Corporate stocks	1,850,192	136,355	459,380		0	595,735	2,445,927
40	U.S. currency	301,139	12,632			0	12,632	313,771
41	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	731,539	-1,460		4,638	-69,240	-66,062	665,477
42	U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere	3,805,194	-313,013		16,548	84,900	-211,565	3,593,629
Memoranda:								
43	Direct investment abroad at market value	3,103,704	268,680	737,062	194,222	-817	1,199,147	4,302,851
44	Direct investment in the United States at market value	2,552,572	134,707	422,683		10,621	568,011	3,120,583

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* 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 (d).
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/monetizations 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. Includes U.S. government liabilities associated with military sales contracts and U.S. government reserve-related liabilities from allocations of special drawing rights (SDRs).

Table 2. International Investment Position

[Millions]

Line	Type of Investment	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
1	Net international investment position of the United States (lines 2+3)	315,663	360,347	340,385	331,373	302,404	166,747	61,739	-27,759	-70,919	-167,458	-246,232	-230,375	-291,754	-411,021
2	Financial derivatives, net (line 5 less line 25) ¹														
3	Net international investment position, excluding financial derivatives (line 6 less line 26)	315,663	360,347	340,385	331,373	302,404	166,747	61,739	-27,759	-70,919	-167,458	-246,232	-230,375	-291,754	-411,021
4	U.S.-owned assets abroad (lines 5+6)	786,701	929,806	1,001,667	1,108,436	1,210,974	1,204,900	1,287,396	1,469,396	1,646,527	1,829,665	2,070,868	2,178,978	2,286,456	2,331,696
5	Financial derivatives (gross positive fair value) ¹														
6	U.S.-owned assets abroad, excluding financial derivatives (lines 7+12+17)	786,701	929,806	1,001,667	1,108,436	1,210,974	1,204,900	1,287,396	1,469,396	1,646,527	1,829,665	2,070,868	2,178,978	2,286,456	2,331,696
7	U.S. official reserve assets	143,260	171,412	124,568	143,445	123,110	105,040	117,930	139,875	162,370	144,179	168,714	174,664	159,223	147,435
8	Gold ²	135,476	155,816	105,644	120,635	100,484	81,202	85,834	102,428	127,648	107,434	105,164	102,406	92,561	87,168
9	Special drawing rights	2,724	2,610	4,096	5,250	5,025	5,641	7,293	8,395	10,283	9,637	9,951	10,989	11,240	8,503
10	Reserve position in the International Monetary Fund	1,253	2,852	5,054	7,348	11,312	11,541	11,947	11,730	11,349	9,745	9,048	9,076	9,488	11,759
11	Foreign currencies	3,807	10,134	9,774	10,212	6,289	6,656	12,856	17,322	13,090	17,363	44,551	52,193	45,934	40,005
12	U.S. government assets, other than official reserve assets	58,851	65,573	70,893	76,903	81,664	86,945	89,792	91,850	90,681	87,892	86,643	84,344	81,422	83,022
13	U.S. credits and other long-term assets ³	57,909	63,731	69,320	75,105	79,852	84,857	87,854	90,923	89,900	87,163	86,057	83,716	79,776	81,352
14	Repayable in dollars	54,616	60,731	66,591	72,635	77,618	82,819	85,978	89,271	88,344	85,768	84,734	82,602	78,814	80,498
15	Other ⁴	3,293	3,000	2,729	2,470	2,234	2,038	1,876	1,652	1,556	1,395	1,323	1,114	962	854
16	U.S. foreign currency holdings and U.S. short-term assets ⁵	942	1,842	1,573	1,798	1,812	2,088	1,938	927	781	729	586	628	1,646	1,670
17	U.S. private assets	584,590	692,821	806,206	888,088	1,006,200	1,012,915	1,079,674	1,237,671	1,393,476	1,597,594	1,815,511	1,919,970	2,045,811	2,101,239
18	Direct investment at current cost ⁶	336,301	388,072	407,804	374,059	355,643	348,342	371,036	404,818	478,062	513,761	553,093	616,655	643,364	663,830
19	Foreign securities ⁷	56,769	62,454	62,142	74,046	84,723	88,804	119,403	158,123	188,589	232,849	314,294	342,313	455,750	515,083
20	Bonds ⁷	41,966	43,524	45,675	56,604	58,569	62,810	75,020	85,724	93,889	104,187	116,949	144,717	176,774	200,817
21	Corporate stocks ⁷	14,803	18,930	16,467	17,442	26,154	25,994	44,383	72,399	94,700	128,662	197,345	197,596	278,976	314,266
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns ⁸	34,491	38,429	42,752	35,405	131,329	130,138	141,872	167,392	177,368	197,757	234,307	265,315	256,295	254,303
23	U.S. claims reported by U.S. banks and securities brokers, not included elsewhere ⁹	157,029	203,866	293,508	404,578	434,505	445,631	447,363	507,338	549,457	653,227	713,817	695,687	690,402	668,023
24	Foreign-owned assets in the United States (lines 25+26)	471,038	569,459	661,282	777,063	908,570	1,038,153	1,225,657	1,497,155	1,717,446	1,997,123	2,317,100	2,409,353	2,578,210	2,742,717
25	Financial derivatives (gross negative fair value) ¹														
26	Foreign-owned assets in the United States, excluding financial derivatives (lines 27+34)	471,038	569,459	661,282	777,063	908,570	1,038,153	1,225,657	1,497,155	1,717,446	1,997,123	2,317,100	2,409,353	2,578,210	2,742,717
27	Foreign official assets in the United States	164,025	181,217	186,128	194,514	199,598	204,481	207,864	247,219	290,009	328,629	348,185	380,263	405,546	444,000
28	U.S. government securities	106,640	118,189	125,130	132,587	136,987	144,665	145,063	178,916	220,548	260,934	263,612	291,228	311,199	329,317
29	U.S. Treasury securities ¹⁰	101,748	111,336	117,004	124,929	129,716	138,168	138,438	173,310	213,713	252,962	257,201	285,911	305,994	322,600
30	Other ¹⁰	4,892	6,853	8,126	7,588	7,271	6,497	6,625	5,606	6,635	7,972	6,411	5,317	5,205	6,717
31	Other U.S. government liabilities ¹¹	16,922	18,522	18,732	19,044	19,361	19,762	21,185	23,986	22,618	21,793	21,813	24,213	25,618	27,538
32	U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere	30,540	30,381	26,737	24,989	25,534	26,090	26,734	27,920	31,838	31,520	36,495	39,880	38,396	54,967
33	Other foreign official assets ¹⁰	9,923	14,125	15,529	17,894	17,716	13,964	14,882	16,397	15,005	14,382	26,265	24,942	30,333	32,178
34	Other foreign assets	307,013	388,242	475,154	582,549	708,972	833,672	1,017,793	1,249,936	1,427,437	1,668,494	1,968,915	2,029,090	2,172,664	2,298,717
35	Direct investment at current cost ¹²	88,579	127,105	164,623	184,842	193,708	223,538	247,223	284,701	334,552	401,766	467,886	505,346	533,404	540,270
36	U.S. Treasury securities ¹⁰	14,210	16,113	18,505	25,758	33,846	62,121	87,954	96,078	82,588	100,877	166,541	152,452	170,295	197,739
37	U.S. securities other than U.S. Treasury securities ¹⁰	58,587	74,114	75,085	92,988	113,811	128,477	207,868	309,803	341,732	392,292	482,964	460,644	546,008	599,447
38	Corporate and other bonds ¹⁰	10,269	9,545	10,694	16,709	17,454	32,421	82,290	140,863	166,089	191,314	231,673	238,903	274,136	299,287
39	Corporate stocks ¹⁰	48,318	64,569	64,391	76,279	96,357	96,056	125,578	168,940	175,643	200,978	251,191	221,741	271,872	300,160
40	U.S. currency	16,642	19,415	20,974	23,441	27,546	29,942	33,258	39,545	43,656	47,405	63,991	76,804	87,890	
41	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns ¹³	18,669	30,426	30,606	27,532	61,731	77,415	86,993	90,703	110,187	144,548	167,093	213,406	208,908	220,666
42	U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere ¹⁴	110,326	121,069	165,361	227,988	278,330	312,179	354,497	432,972	518,833	585,355	637,126	633,251	637,245	652,705
Memoranda:															
43	Direct investment abroad at market value ⁶				226,638	274,342	270,574	386,352	530,074	590,246	692,461	832,460	731,762	827,537	798,630
44	Direct investment in the United States at market value ¹²				130,428	153,318	172,377	219,996	272,966	316,200	391,530	534,734	539,601	669,137	696,177

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1. A break in series in 2005 reflects the introduction of U.S. Department of the Treasury data on financial derivatives.

2. U.S. official gold stock is valued at market price.

3. Also includes paid-in capital subscriptions to international financial institutions and resources provided to foreigners under foreign assistance programs requiring repayment over several years. Excludes World War I debts that are not being serviced.

4. 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.

5. Beginning in 2007, includes foreign-currency-denominated assets obtained through temporary reciprocal currency arrangements between the Federal Reserve System and foreign central banks.

6. A break in series in 1994 reflects the reclassification from the direct investment accounts to the nonbank investment accounts of intercompany debt positions between parent companies and affiliates that are not depository institutions and

that are primarily engaged in financial intermediation. Estimates for 1976 forward are linked to the 1977, 1982, 1989, 1994, 1999, and 2004 benchmark surveys of U.S. direct investment abroad.

7. Estimates include results of the 1994, 1997, 2001, and 2006 Benchmark Surveys of U.S. Portfolio Holdings of Foreign Securities, and the results of the 2003, 2004, 2005, 2007, and 2008 Annual Surveys of U.S. Holdings of Foreign Securities, conducted by the U.S. Department of the Treasury.

8. A break in series in 1983 reflects the introduction of counterparty data from the United Kingdom and from the Bank for International Settlements (BIS) for several European countries, Caribbean banking centers, and Asian banking centers. Additional coverage from BIS data was introduced in 1986, 1989, 1993, and 1994. In 1994, intercompany debt positions between parent companies and affiliates that are not depository institutions and that are primarily engaged in financial intermediation are reclassified from the direct investment accounts to the nonbank investment accounts. A break in series in 2003 reflects the reclassification of assets reported by U.S. securities brokers from nonbank-reported assets to bank-reported assets, and a reduction in counterparty balances to eliminate double counting. A break in series in 2005 reflects the addition of previously unreported claims of U.S. financial intermediaries on their foreign parents associated with the issuance of asset-backed commercial paper in the United States.

of the United States at Yearend, 1979–2009

(of dollars)

1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 ^a	2009 ^b	Line
-284,460	-298,458	-430,194	-463,338	-786,174	-858,363	-731,068	-1,337,014	-1,875,032	-2,044,631	-2,093,794	-2,253,026	-1,932,149	-2,191,653	-1,915,685	-3,493,882	-2,737,846	1
												57,915	59,836	71,472	159,635	127,934	2
-284,460	-298,458	-430,194	-463,338	-786,174	-858,363	-731,068	-1,337,014	-1,875,032	-2,044,631	-2,093,794	-2,253,026	-1,990,064	-2,251,489	-1,987,157	-3,653,517	-2,865,780	3
2,753,648	2,987,118	3,486,272	4,032,307	4,567,906	5,095,546	5,974,394	6,238,785	6,308,681	6,649,079	7,638,086	9,340,634	11,961,552	14,428,137	18,339,872	19,244,875	18,379,084	4
												1,190,029	1,238,995	2,559,332	6,127,540	3,512,007	5
2,753,648	2,987,118	3,486,272	4,032,307	4,567,906	5,095,546	5,974,394	6,238,785	6,308,681	6,649,079	7,638,086	9,340,634	10,771,523	13,189,142	15,780,540	13,117,425	14,867,077	6
164,945	163,394	176,061	160,739	134,836	146,006	136,418	128,400	129,961	158,602	183,577	189,591	188,043	219,853	277,211	293,732	403,804	7
102,556	100,110	101,279	96,698	75,929	75,291	75,950	71,799	72,328	90,806	108,866	113,947	134,175	165,267	218,025	227,439	284,380	8
9,039	10,039	11,037	10,312	10,027	10,603	10,336	10,539	10,783	12,166	12,638	13,628	8,210	8,870	9,476	9,340	57,814	9
11,818	12,030	14,649	15,435	18,071	24,111	17,950	14,824	17,869	21,979	22,535	19,544	8,036	5,040	4,244	7,683	11,365	10
41,532	41,215	49,096	38,294	30,809	36,001	32,182	31,238	28,981	33,651	39,538	42,472	37,622	40,676	45,466	49,270	50,225	11
83,382	83,908	85,064	86,123	86,198	86,768	84,227	85,168	85,654	85,309	84,772	83,062	77,523	72,189	94,471	624,100	82,775	12
81,435	81,884	82,802	83,999	84,130	84,850	81,657	82,574	83,132	82,682	81,980	80,308	76,960	71,635	70,015	69,877	71,830	13
80,660	81,389	82,358	83,606	83,780	84,528	81,367	82,293	82,854	82,406	81,706	80,035	76,687	71,362	69,742	69,604	71,557	14
775	495	444	393	350	322	290	281	278	276	274	273	273	273	273	273	273	15
1,947	2,024	2,262	2,124	2,068	1,918	2,570	2,594	2,522	2,627	2,792	2,754	563	554	24,456	554,222	10,944	16
2,505,321	2,739,816	3,225,147	3,785,445	4,346,872	4,862,772	5,753,749	6,025,217	6,093,066	6,405,168	7,369,737	9,067,981	10,505,957	12,897,100	15,408,858	12,199,593	14,380,499	17
723,526	786,565	885,506	989,810	1,068,063	1,196,021	1,414,355	1,531,607	1,693,131	1,867,043	2,054,464	2,498,494	2,651,721	2,948,172	3,552,902	3,742,835	4,051,191	18
853,528	937,153	1,203,925	1,487,546	1,751,183	2,069,383	2,551,949	2,425,534	2,169,735	2,076,722	2,948,370	3,545,396	4,329,259	5,604,475	6,835,079	3,985,712	5,470,998	19
309,666	310,391	413,310	481,411	543,396	594,400	548,233	572,692	557,062	702,742	868,948	984,978	1,011,554	1,275,515	1,587,089	1,237,284	1,493,585	20
543,862	626,762	790,615	1,006,135	1,207,787	1,474,983	2,003,716	1,852,842	1,612,673	1,373,980	2,079,422	2,560,418	3,317,705	4,328,960	5,247,990	2,748,428	3,977,413	21
242,022	322,980	367,567	450,578	545,524	588,322	704,517	836,559	839,303	901,946	594,004	793,556	1,018,462	1,184,073	1,173,731	794,699	794,225	22
686,245	693,118	768,149	857,511	982,102	1,009,046	1,082,928	1,231,517	1,390,897	1,559,457	1,772,899	2,230,535	2,506,515	3,160,380	3,847,146	3,676,347	4,064,085	23
3,038,108	3,285,576	3,916,466	4,495,645	5,354,080	5,953,909	6,705,462	7,575,799	8,183,713	8,693,710	9,731,880	11,593,660	13,893,701	16,619,790	20,255,557	22,738,757	21,116,930	24
												1,132,114	1,179,159	2,487,860	5,967,815	3,384,073	25
3,038,108	3,285,576	3,916,466	4,495,645	5,354,080	5,953,909	6,705,462	7,575,799	8,183,713	8,693,710	9,731,880	11,593,660	12,761,587	15,440,631	17,767,697	16,770,942	17,732,857	26
516,152	542,380	690,156	827,868	880,327	903,073	957,813	1,037,092	1,115,229	1,257,638	1,569,845	2,019,508	2,313,295	2,832,999	3,411,831	3,939,998	4,373,839	27
381,687	407,152	507,460	631,088	648,188	669,768	693,781	756,155	847,005	970,359	1,186,500	1,509,986	1,725,193	2,167,112	2,540,062	3,264,139	3,592,397	28
373,050	396,887	489,952	606,427	615,076	622,921	617,680	639,796	720,149	811,995	986,301	1,251,943	1,340,598	1,558,317	1,736,687	2,400,516	2,871,052	29
8,637	10,265	17,508	24,661	33,112	46,847	76,101	116,359	126,856	158,364	200,199	258,043	384,595	608,795	803,375	863,623	721,345	30
28,843	30,831	30,856	29,637	28,323	25,285	27,866	25,700	23,164	23,805	23,702	23,896	22,869	26,053	31,860	40,577	98,767	31
69,721	73,386	107,394	113,098	135,384	125,883	138,847	153,403	134,655	155,876	201,054	270,387	296,647	297,012	406,031	252,608	187,457	32
35,901	31,011	44,446	54,045	68,432	82,137	97,319	101,834	110,405	107,598	158,589	215,239	268,586	342,822	433,878	382,674	495,218	33
2,521,956	2,743,196	3,226,310	3,667,777	4,473,753	5,050,836	5,747,649	6,538,707	7,068,484	7,436,072	8,162,035	9,574,152	10,448,292	12,607,632	14,355,866	12,830,944	13,359,018	34
593,313	617,982	680,066	745,619	824,136	920,044	1,101,709	1,421,017	1,518,473	1,499,952	1,580,994	1,742,716	1,905,979	2,154,062	2,410,520	2,521,353	2,672,786	35
221,501	235,684	326,995	433,903	538,137	543,323	440,685	381,630	375,059	473,503	527,223	561,610	643,793	567,861	639,755	850,921	826,192	36
696,449	739,695	969,849	1,165,113	1,512,725	1,903,443	2,351,291	2,623,014	2,821,372	2,779,067	3,422,856	3,995,506	4,352,998	5,372,339	6,190,018	4,620,798	5,287,163	37
355,822	368,077	459,080	539,308	618,837	724,619	825,175	1,068,566	1,343,071	1,530,982	1,710,787	2,035,149	2,243,135	2,824,871	3,289,070	2,770,606	2,841,236	38
340,627	371,618	510,769	625,805	893,888	1,178,824	1,526,116	1,554,448	1,478,301	1,248,085	1,712,069	1,960,357	2,109,863	2,547,468	2,900,948	1,850,192	2,445,927	39
104,508	125,093	133,933	148,084	170,509	184,356	208,783	205,406	229,200	248,061	258,652	271,953	280,400	282,627	271,952	301,139	313,771	40
229,038	239,817	300,424	346,810	459,407	485,675	578,046	738,904	798,314	897,335	450,884	600,161	658,177	799,471	864,585	731,539	665,477	41
677,147	784,925	815,043	828,248	968,839	1,013,995	1,067,155	1,168,736	1,326,066	1,538,154	1,921,426	2,402,206	2,606,945	3,431,272	3,979,036	3,805,194	3,593,629	42
1,061,299	1,114,582	1,363,792	1,608,340	1,879,285	2,279,601	2,839,639	2,694,014	2,314,934	2,022,588	2,729,126	3,362,796	3,637,996	4,470,343	5,274,991	3,103,704	4,302,851	43
768,398	757,853	1,005,726	1,229,118	1,637,408	2,179,035	2,798,193	2,783,235	2,560,294	2,021,817	2,454,877	2,717,383	2,817,970	3,293,053	3,596,885	2,552,572	3,120,583	44

9. A break in series in 1988 reflects the introduction of data on holdings of foreign commercial paper. A break in series in 2003 reflects the reclassification of assets reported by U.S. securities brokers from nonbank-reported assets to bank-reported assets.

10. Estimates include results of the 1978, 1984, 1989, 1994, 2000, 2004, and 2009 Benchmark Surveys of Foreign Portfolio Investment in the United States, and the results of the 2002, 2003, 2005, 2006, 2007, and 2008 Annual Surveys of Foreign Holdings of U.S. Securities, conducted by the U.S. Department of the Treasury.

11. Includes U.S. government liabilities associated with military sales contracts and U.S. government reserve-related liabilities from allocations of special drawing rights (SDRs).

12. A break in series in 1994 reflects the reclassification from the direct investment accounts to the nonbank investment accounts of intercompany debt positions between parent companies and affiliates that are not depository institutions and that are primarily engaged in financial intermediation. Estimates for 1978 forward are linked to the 1980, 1987, 1992,

1997, and 2002 benchmark surveys of foreign direct investment in the United States.

13. A break in series in 1983 reflects the introduction of counterparty data from the United Kingdom. A break in series in 1994 reflects the reclassification of intercompany debt positions between parent companies and affiliates that are not depository institutions and that are primarily engaged in financial intermediation from the direct investment accounts to the nonbank investment accounts. A break in series in 1996 reflects the introduction of counterparty data from the Bank of International Settlements (BIS) for several European countries. A break in series in 2003 reflects the reclassification of liabilities reported by U.S. securities brokers from nonbank-reported liabilities to bank-reported liabilities, and a reduction in counterparty balances to eliminate double counting.

14. A break in series in 2003 reflects the reclassification of liabilities reported by U.S. securities brokers from nonbank-reported liabilities to bank-reported liabilities.

Direct Investment Positions for 2009

Country and Industry Detail

By Marilyn Ibarra-Caton

IN 2009, the U.S. direct investment abroad historical-cost position grew 9 percent, up from 8 percent growth in 2008. The foreign direct investment in the United States historical-cost position grew 7 percent after growing 5 percent in 2008.

Growth in the U.S. direct investment abroad—or “outward”—position accelerated even though equity investment dropped sharply and reinvested earnings were unchanged.¹ The acceleration resulted largely because appreciation of the U.S. dollar against major currencies reduced growth in the position in 2008, while depreciation of the dollar boosted the position in 2009. The stronger growth in the foreign direct investment in the United States—or “inward”—position, which occurred even though equity investment declined sharply, reflected a shift to small capital gains in 2009 from capital losses in 2008, when there were large write-downs of assets by financial affiliates as a result of turbulence in financial markets.²

This article introduces two changes that are based on BEA’s efforts to introduce new statistical international standards in its international economic accounts.³ The first is a change in the classification of permanent bank debt. Beginning with statistics for the first quarter of 2007, permanent debt between affiliated domestic banks and foreign banks is reclassified from direct investment to “other investment.” See the box “Change in the Treatment of Permanent Bank

Debt” on page 28. The second is a change in terminology. “Financial flows” replaces “capital flows” and “equity” replaces “equity capital.”

Highlights of U.S. direct investment abroad include the following:

- The outward direct investment position increased 9 percent in 2009, up from 8 percent growth in 2008 but still below the average annual growth rate of 13 percent in 1997–2007.
- The largest contributor to the increase in the position was reinvested earnings, which remained virtually unchanged in 2009 as the effect of a sharp increase in the share of earnings’ reinvested offset that of a 15 percent decline in foreign affiliates’ earnings. This marked the first earnings decrease since 2001, when earnings declined by 19 percent. In 2009, the earnings decline reflected the severe downturn in global economic activity.
- Valuation adjustments also contributed to the increase in the outward position. Valuation adjustments shifted from negative to positive in 2009, largely as a result of a shift to positive currency-translation adjustments caused by the depreciation

Data Availability

This article summarizes the preliminary statistics on direct investment positions for 2009. It also presents revised statistics on both outward and inward direct investment positions for 2007–2008. More detailed statistics on the positions and financial transactions and related income flows for both outward and inward investment will be published in the September 2010 SURVEY OF CURRENT BUSINESS.

Detailed statistics on the outward direct investment position and related financial and income flows for 1982–2009 and statistics on the inward direct investment position and related financial and income flows for 1980–2009 are available on BEA’s Web site. To access these files, which can be downloaded at no charge, go to BEA’s Web site at www.bea.gov.

For more information on these products and how to access them, see the guide to BEA information on direct investment at www.bea.gov/scb/account_articles/international/iidguide.htm.

1. In this article, “outward direct investment” and “outward” are shorthand for “U.S. direct investment abroad.” Likewise, “inward direct investment” or “inward” are shorthand for “foreign direct investment in the United States.”

2. The measure of direct investment financial flows used in this article differs from the measure of direct investment financial flows used in the international transactions accounts because the reinvested earnings component of financial flows included here excludes a current-cost adjustment. See the box “Key Terms” for more information. In this article, “(direct investment) financial flows” is shorthand for “(direct investment) financial flows without current-cost adjustment,” and “reinvested earnings” is shorthand for “reinvested earnings without current-cost adjustment.”

3. *Balance of Payments and International Investment Position Manual*, 6 ed. (Washington, DC: International Monetary Fund, 2009) and *Benchmark Definition of Foreign Direct Investment*, 4th ed. (Paris: Organisation for Economic Co-operation and Development, 2008). See Kristy L. Howell and Robert E. Yuskavage, “Modernizing and Enhancing BEA’s International Economic Accounts,” SURVEY OF CURRENT BUSINESS 90 (May 2010): 6–20 for a discussion of BEA’s plan to introduce other new international statistical standards in its international economic accounts.

of the U.S. dollar against major currencies, particularly the euro.

Highlights of foreign direct investment in the United States include the following:

- The inward direct investment position increased 7 percent in 2009 after growing 5 percent in 2008. Growth in both years was significantly below the 12 percent average annual growth in 1997–2007.
- Equity investment was the largest component of the increase in the inward position in 2009, as it has been in most years, though these investments were the lowest since 2005.
- Valuation adjustments and reinvested earnings also increased the position. A shift to positive valuation adjustments was largely attributable to a shift to capital gains in 2009 from large capital losses in 2008. Reinvested earnings were down 45 percent in 2009, reflecting decreases in both earnings and the share of earnings reinvested.

This article presents details on the direct investment positions valued at historical cost by type of financial flow. It also presents details for outward investment cross-classified by country of foreign affiliate and by primary industry of the affiliate and for inward invest-

ment cross-classified by country of foreign parent and by primary industry of the U.S. affiliate.⁴ Revisions to previously released statistics are also discussed.

U.S. Direct Investment Abroad

The U.S. direct investment position abroad valued at historical cost—the book value of U.S. direct investors’ equity in, and net outstanding loans to, their foreign affiliates—was \$3,508.1 billion at the end of 2009 (table A and chart 1). Positions in the Netherlands and the United Kingdom were the largest—each accounting for 13 percent of the total (table 1.2 and chart 2).

4. The outward direct investment position and related financial flow statistics are classified by country of the foreign affiliate with which the U.S. parent has direct transactions and positions. The inward direct investment position and related financial flow statistics are classified by country of the foreign parent or of other members of the foreign parent group that have direct transactions and positions with the U.S. affiliate.

Table A. Direct Investment Positions on a Historical-Cost Basis, 1982–2009

Yearend	Billions of dollars		Percent change from preceding year	
	Outward position ¹	Inward position ²	Outward position ¹	Inward position ²
1982	207.8	124.7		
1983	212.2	137.1	2.1	9.9
1984	218.1	164.6	2.8	20.1
1985	238.4	184.6	9.3	12.2
1986	270.5	220.4	13.5	19.4
1987	326.3	263.4	20.6	19.5
1988	347.2	314.8	6.4	19.5
1989	381.8	368.9	10.0	17.2
1990	430.5	394.9	12.8	7.0
1991	467.8	419.1	8.7	6.1
1992	502.1	423.1	7.3	1.0
1993	564.3	467.4	12.4	10.5
1994	612.9	480.7	(³)	(³)
1995	699.0	535.6	14.1	11.4
1996	795.2	598.0	13.8	11.7
1997	871.3	681.8	9.6	14.0
1998	1,000.7	778.4	14.8	14.2
1999	1,216.0	955.7	21.5	22.8
2000	1,316.2	1,256.9	8.2	31.5
2001	1,460.4	1,344.0	10.9	6.9
2002	1,616.5	1,327.2	10.7	-1.3
2003	1,769.6	1,395.2	9.5	5.1
2004	2,160.8	1,520.3	22.1	9.0
2005	2,241.7	1,634.1	3.7	7.5
2006	2,477.3	1,840.5	10.5	12.6
2007	2,994.0 ^r	2,055.2 ^r	(⁴)	(⁴)
2008	3,219.7 ^r	2,165.7 ^r	7.5	5.4
2009	3,508.1 ^p	2,319.6 ^p	9.0	7.1

p Preliminary
r Revised
1. U.S. direct investment position abroad.
2. Foreign direct investment position in the United States.
3. The direct investment positions reflect a discontinuity between 1993 and 1994 because of the reclassification of intercompany debt between parent companies and affiliates that are nondepository financial intermediaries from direct investment to other investment accounts.
4. The direct investment positions reflect a discontinuity between 2006 and 2007 because of the reclassification of permanent debt between affiliated depository institutions from direct investment to other investment accounts. In 2007, if permanent bank debt had remained in direct investment, the outward direct investment position would have increased 21.1 percent, and the inward direct investment position would have increased 11.8 percent.

Chart 1. Direct Investment Positions at Historical Cost, 1982–2009

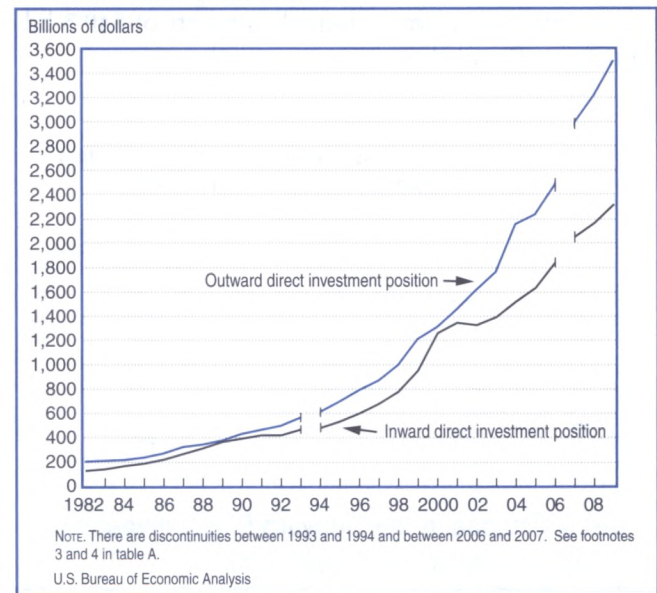
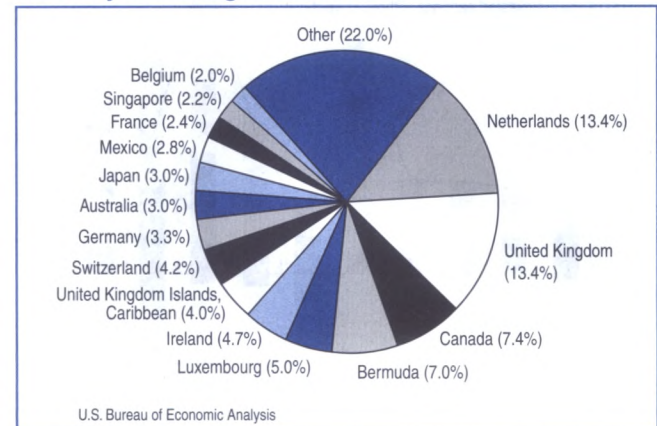


Chart 2. Outward Direct Investment Position by Country of Foreign Affiliate at Yearend 2009



The position in the Netherlands was \$471.6 billion, and the position in the United Kingdom was \$471.4 billion. For the Netherlands, most of the position increase and 70 percent of the position was accounted for by holding companies, which likely invested the funds in other countries or industries; see the box “Indirect Ownership in the Statistics on U.S. Direct Investment Abroad” on page 25. The positions in Canada and Bermuda were the next largest—each accounting for 7 percent of the worldwide total.

In 2009, the outward direct investment position grew 9 percent, or \$288.4 billion, up from 8 percent in 2008. The higher growth in 2009 was the result of a shift in valuation adjustments from negative to positive, which was largely due to a shift to positive currency-translation adjustments.

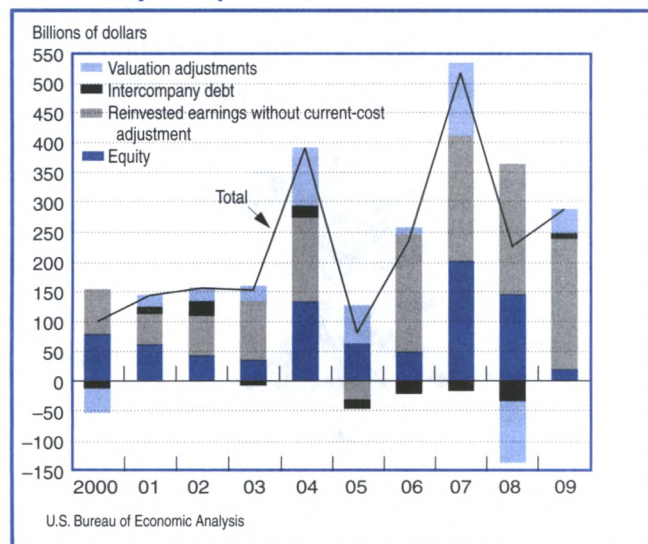
Changes by component

The \$288.4 billion increase in the outward direct investment position resulted from financial outflows of \$248.1 billion and valuation adjustments of \$40.3 billion (table B and chart 3).

Table B. Change in the Outward Direct Investment Position on a Historical-Cost Basis by Component
(Billions of dollars)

	2008	2009
Total	225.7	288.4
Financial flows without current-cost adjustment	330.5	248.1
Equity	145.5	18.4
Increases	208.2	68.5
Decreases	62.7	50.0
Intercompany debt	-33.9	10.3
Reinvested earnings without current-cost adjustment	218.9	219.3
Valuation adjustments	-104.7	40.3
Currency translation	-64.2	57.4
Other	-40.6	-17.1

Chart 3. Change in the Outward Direct Investment Position by Component, 2000–2009



Financial flows

Financial outflows for U.S. direct investment abroad were \$248.1 billion in 2009, down from \$330.5 billion in 2008. Financial flows in 2009 consisted of reinvested earnings of \$219.3 billion, net equity investment of \$18.4 billion, and net intercompany debt investment of \$10.3 billion.

Equity investment. U.S. parents’ net equity investment in their foreign affiliates was \$18.4 billion in 2009, down sharply from \$145.5 billion in 2008. Net equity investment in 2009 was the lowest since 1992, when it was \$14.6 billion. Net equity investment resulted from equity increases of \$68.5 billion, which were partly offset by equity decreases of \$50.0 billion. Equity increases were down 67 percent from 2008, largely reflecting a slowdown in capital contributions to existing foreign affiliates, which were \$52.7 billion in 2009, down from \$156.3 billion. Equity increases also reflect the acquisition or establishment of new foreign affiliates, which were \$15.7 billion in 2009, down from \$51.9 billion. Equity decreases, which reduce the outward position, were down 20 percent from 2008, largely reflecting a drop in returns of capital from existing affiliates.

In 2009, over half of the capital contributions to existing foreign affiliates were to affiliates in Europe, primarily in the United Kingdom, Luxembourg, and the Netherlands. By industry, the largest contributions were to affiliates in “finance (except banks) and insurance” and holding companies.⁵

Equity increases for the acquisition or establishment of affiliates were largest in two European countries: the United Kingdom and the Netherlands. In the United Kingdom, the largest increase was in manufacturing, entirely in chemicals manufacturing. In the Netherlands, the increase was concentrated in holding companies, whose holdings include finance and information affiliates in Europe and Asia, pharmaceutical affiliates in Europe and “Latin America and Other Western Hemisphere.”

In 2009, equity decreases were largest in Asia and Pacific and in Europe. By industry, equity decreases were largest in banking and “finance (except banks) and insurance.” Like in 2008, equity decreases due to returns of capital from continuing affiliates were higher than equity decreases due to liquidations or selloffs of affiliates.

Reinvested earnings. Reinvested earnings—the difference between U.S. parent companies’ shares in their foreign affiliates’ total earnings and the distributions to

5. In this article, “banks” refers to “depository institutions,” which is the industry title that appears in the tables.

the parents from the affiliates' current and cumulative retained earnings—were little changed from 2008. Reinvested earnings added \$219.3 billion to the outward direct investment position in 2009, accounting for 88 percent of the financial flows and for more than three-fourths of the increase in the outward position.

Reinvested earnings were positive in all industries except banking and transportation equipment manufacturing. Affiliates in holding companies accounted for half of total reinvested earnings. By region, reinvested earnings were largest in Europe, accounting for 57 percent of the worldwide total. Reinvested earnings were particularly large in the Netherlands and Ireland.

Reinvested earnings were virtually unchanged in 2009 despite a \$55.6 billion decline in foreign affiliates' earnings, from \$374.3 billion to \$318.7 billion. The 15 percent decrease in earnings followed a 9 percent increase in 2008. The decrease in 2009 marked the first earnings decrease for foreign affiliates since 2001. In 2009, the earnings decline reflected the severe downturn in global economic activity. The reinvestment ratio—reinvested earnings relative to current-year earnings—rose from 58 percent in 2008 to 69 percent in 2009, as the share of earnings distributed fell sharply.

By industry, foreign affiliates' earnings were down in all major industries except in information and in professional, scientific, and technical services, both of which had small increases. The largest decreases in earnings were in manufacturing (broadly spread over all subindustries), holding companies, and mining. By

region, foreign affiliates' earnings were down in all major regions. The largest decreases were in Europe, Canada, and Asia and Pacific (particularly holding companies in Singapore). In Europe, the largest decreases were in banking in the United Kingdom and in mining in Norway.

Intercompany debt investment. In 2009, U.S. parents' borrowing and lending transactions with their foreign affiliates increased their net intercompany debt position in these affiliates by \$10.3 billion, following a \$33.9 billion reduction in 2008. The vast majority of the increase in 2009 resulted from parents' reducing their indebtedness to their foreign affiliates. By region, the net intercompany debt outflows were more than accounted for by outflows to affiliates in "Latin America and Other Western Hemisphere." By industry, "finance (except banks) and insurance" and manufacturing each more than accounted for the overall increase in the debt position. Partly offsetting were net intercompany debt inflows in holding companies.

Valuation adjustments

Valuation adjustments totaled \$40.3 billion in 2009, compared with -\$104.7 billion in 2008. Currency-translation adjustments were \$57.4 billion in 2009, reflecting the change in the U.S. dollar value of investments in foreign affiliates caused by the depreciation of the U.S. dollar against most major currencies, particularly the euro. These currency-translation adjustments were partly offset by -\$17.1 billion in "other" valuation adjustments, which largely reflected capital losses.

Alternative Measures of the Direct Investment Positions

The detailed statistics on the positions of U.S. direct investment abroad and of foreign direct investment in the United States by country and industry are prepared only on a historical-cost basis, so they largely reflect the price levels of earlier periods. The statistics are also prepared on current-cost and market-value bases but only at an aggregate level. The current-cost statistics value the U.S. and foreign parents' shares of their affiliates' investment in plant and equipment, using the current cost of capital equipment; in land, using general price indexes; and in inventories, using estimates of their replacement cost. The market-value statistics value the equity portion of direct investment using indexes of stock market prices.

The historical-cost statistics are not usually adjusted to reflect changes in the current costs or the replacement costs of tangible assets or in the stock market valuations of firms. Over time, the current costs of tangible assets and the stock market valuations of firms tend to increase. As a result, the historical-cost statistics on the positions

tend to be less than the current-cost and market-value statistics on the positions. The current-cost statistics on the position are discussed in "The International Investment Position of the United States at Yearend 2009" in this issue.

Alternative Direct Investment Positions, 2008 and 2009

[Millions of dollars]

Valuation method	Position at yearend 2008 ^a	Changes in 2009			Position at yearend 2009 ^a
		Total	Financial flows	Valuation adjustments	
U.S. direct investment abroad:					
Historical cost.....	3,219,725	288,418	248,074	40,345	3,508,142
Current cost.....	3,742,835	308,356	268,680	39,676	4,051,191
Market value.....	3,103,704	1,199,147	268,680	930,467	4,302,851
Foreign direct investment in the United States:					
Historical cost.....	2,165,748	153,838	129,883	23,955	2,319,585
Current cost.....	2,521,353	151,433	134,707	16,726	2,672,786
Market value.....	2,552,572	568,011	134,707	433,304	3,120,583

^a Preliminary
^r Revised

Changes by area and by country

In 2009, the outward direct investment position increased in each of the major areas (table C). Europe accounted for 50 percent of the overall increase in the outward direct investment position. The increase in “Latin America and Other Western Hemisphere” was also substantial, accounting for 30 percent of the overall increase.

Europe. The direct investment position increased \$145.0 billion. The largest component of the increase was reinvested earnings, which accounted for 86 percent of the increase. Increases in the position were broadly based by country and by industry. The Netherlands, the United Kingdom, Luxembourg, and Ireland accounted for the largest dollar increases. By industry, the largest increase was in holding companies.

The Netherlands had the largest increase at \$44.8 billion, which was largely attributable to reinvested earnings in holding companies. In the United Kingdom, the \$21.9 billion increase was accounted for by increases in “finance (except banks) and insurance” and manufacturing, especially “other” manufacturing. In “finance (except banks) and insurance,” the increase reflected reinvested earnings and valuation adjustments. In “other” manufacturing, much of the increase reflected intercompany debt investment in petroleum refining and extraction. In Luxembourg, the \$21.3 bil-

lion increase was attributable to increases in “finance (except banks) and insurance,” holding companies, and information. In “finance (except banks) and insurance,” capital contributions to existing affiliates were the main cause of the increase. In Ireland, a large share of the \$19.3 billion increase was in holding companies, most of it due to reinvested earnings.

Latin America and Other Western Hemisphere.

The outward position rose \$87.6 billion, with Bermuda’s accounting for more than a third of the increase. The \$31.8 billion increase in Bermuda was largely in “finance (except banks) and insurance” and holding companies. The next largest dollar increases were in the United Kingdom Islands, Caribbean and in Brazil—each had increases slightly larger than \$12.0 billion. In the United Kingdom Islands, Caribbean, the increase was concentrated in holding companies. In Brazil, the increase was broadly based by industry, the largest of which was manufacturing (particularly transportation equipment manufacturing). By industry, increases in the position were broadly based. The largest increases were in holding companies, “finance (except banks) and insurance” and mining.

Asia and Pacific. Although smallest in dollar terms, the \$22.5 billion increase in the position was spread over several industries, with the largest increases in “finance (except banks) and insurance,” and manufacturing, especially “other” manufacturing. Within “other” manufacturing, much of the increase was in glass and glass products manufacturing.

The largest increases were in Australia, Hong Kong, and the Republic of Korea. In Australia and the Republic of Korea, the largest increases were in manufacturing. Nearly half of the increase in Hong Kong was attributable to “finance (except banks) and insurance.”

Within this region, the largest position decreases were in Singapore and China. In Singapore, the decrease was more than accounted for by holding companies. In China, the decrease was more than accounted for by a decrease in banking.

Canada. In 2009, the position increased \$20.6 billion, with the largest increases in holding companies and “other industries.” In “other industries,” the largest increases were in accommodations and food services and in retail trade (particularly general merchandise stores).

Africa. The \$7.6 billion increase in the outward position in Africa, though relatively small in dollar terms, represented the largest percentage increase (20 percent) of the major regions. Within Africa, the countries with the largest dollar increases were Nigeria, Egypt, and South Africa. In Nigeria and Egypt, the increase was largely accounted for by mining. In South Africa,

Table C. Change in the Outward Direct Investment Position on a Historical-Cost Basis by Country of Foreign Affiliate

	Change (2008–2009)	
	Billions of dollars	Percent
All countries.....	288.4	9
Canada.....	20.6	9
Europe.....	145.0	8
Of which:		
Netherlands.....	44.8	11
United Kingdom.....	21.9	5
Luxembourg.....	21.3	14
Ireland.....	19.3	13
Switzerland.....	16.1	12
Germany.....	8.6	8
Belgium.....	4.7	7
France.....	4.0	5
Sweden.....	-10.6	-28
Latin America and Other Western Hemisphere.....	87.6	15
Of which:		
Bermuda.....	31.8	15
United Kingdom Islands, Caribbean.....	12.3	10
Brazil.....	12.2	27
Mexico.....	8.3	9
Chile.....	6.2	38
Netherlands Antilles.....	4.2	31
Africa.....	7.6	20
Middle East.....	5.1	16
Asia and Pacific.....	22.5	5
Of which:		
Australia.....	11.9	13
Hong Kong.....	10.4	26
Korea, Republic of.....	4.6	21
India.....	2.0	12
Singapore.....	-9.2	-11
China.....	-3.1	-6

Indirect Ownership in the Statistics on U.S. Direct Investment Abroad

For the past three decades, the share of direct investments abroad owned indirectly—that is, by U.S. parent companies owning foreign affiliates that in turn own other foreign affiliates—has increased. While affiliates in any industry can own other foreign affiliates, much of this investment is funneled through holding-company affiliates.¹ Foreign affiliates classified as holding companies accounted for 36 percent of the U.S. direct investment position abroad in 2009.² In 1982, foreign affiliates classified as holding companies accounted for 9 percent of the U.S. direct investment position abroad (chart A).

One consequence of the rising use of indirect ownership arrangements is that U.S. direct investment abroad statistics on positions and related flows show industry and country patterns that are increasingly different from the industries and countries in which the production and sale of goods and services by foreign affiliates occurs.³

Data from BEA's surveys of the operations of U.S. parent companies and their foreign affiliates suggest the degree to which indirect ownership structures may affect the country and industry distributions of the outward position data.⁴ The statistics on the operations of these foreign affiliates are classified in the country where the affiliate's physical assets are located or where its primary activity is carried out, and they are classified in the industry that reflects the affiliate's primary activity. Thus, these statistics reflect more closely the countries and industries in which the production of goods and services by foreign affiliates actually occurs than do the statistics classified by the country and industry of the affiliate with which the parent company has a direct position or transaction.

Indirect ownership of affiliates, especially through holding companies, appears to be the most important reason for differences in the patterns of investment by country or by industry between the position statistics and the operations statistics. According to the operations sta-

tistics, in 2007, three-fourths of foreign affiliates' equity investment in other foreign affiliates was by holding companies, but there were also sizable holdings by affiliates in "finance (except banks) and insurance" and manufacturing. Other factors also contribute to the differences between the position statistics and the operations statistics, including the fact that the operations statistics, unlike the position statistics, are not adjusted for percentage of U.S. ownership, and duplication in some measures of affiliate operations—such as assets and earnings—when affiliates hold equity or debt positions in one another. A comparison of the statistics on the outward direct investment position with the statistics on the assets and the net property, plant, and equipment (PP&E) of foreign affiliates for 2007 (the latest year for which detailed operations statistics are available) illustrates the differences in distribution between the position statistics and the operations statistics. In that year, manufacturing's share of the outward position, 17 percent, was similar to its 12 percent share of the assets but much lower than its 35 percent share of the PP&E of foreign affiliates. By country, the Netherlands' share of the direct investment position was 14 percent, compared with its 9 percent share of assets and 2 percent share of PP&E.⁵

For further discussion of the effects of holding companies on the direct investment abroad series, see the "Technical Note" in Maria Borga and Raymond J. Mataloni, Jr., "Direct Investment Positions for 2000: Country and Industry Detail," SURVEY 81 (July 2001): 23–25.

5. The statistics used to derive the shares of the assets, and the PP&E cover only those foreign affiliates that are majority-owned by U.S. direct investors.

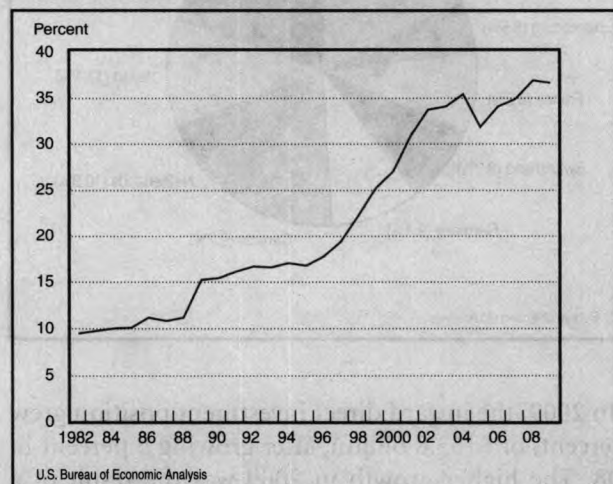
1. A holding company is a company whose primary activity is holding the securities or financial assets of other companies.

2. In 2009, the 36 percent share was virtually unchanged from that in 2008. In 2007 and 2004, the share was 35 percent. The shares in 2005–2006 were lower—32 percent in 2005 and 34 percent in 2006—primarily as the result of large earnings distributions (and the resulting negative reinvested earnings) in 2005 associated with the American Jobs Creation Act of 2004. The largest distributions by far were from holding companies, especially those with parents in chemicals manufacturing.

3. Statistics on the outward position and related flows are allocated to the industries and countries of the affiliates with which the U.S. parent companies have direct transactions and positions, which may differ from the industries and countries of the affiliates whose operations the parents ultimately own or control. This convention follows international statistical guidelines in the International Monetary Fund's sixth edition of the *Balance of Payments Manual and International Investment Position Manual*.

4. Besides chain-of-ownership information, data collected on the operations survey include items such as assets, sales, employment, and net property, plant, and equipment.

Chart A. Holding Companies' Share of the Outward Direct Investment Position, 1982–2009



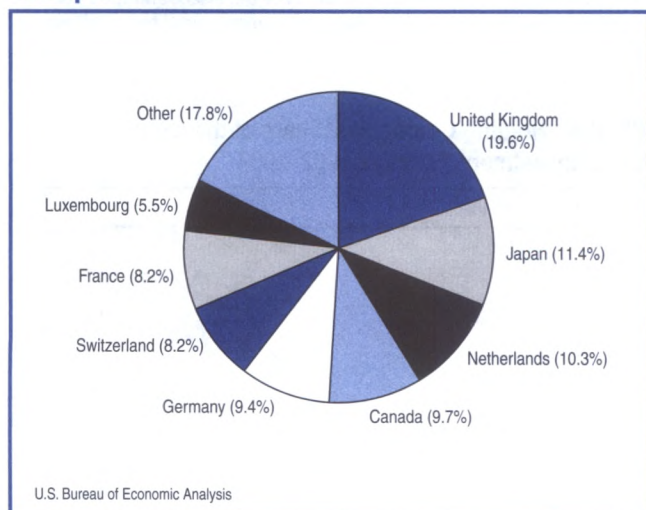
the largest increase was in manufacturing and the increase was broadly spread over several manufacturing subindustries.

Middle East. Although smallest in dollar terms, the \$5.1 billion increase in the Middle East position was the second largest percentage increase (16 percent) of any major region. Within the region, Saudi Arabia and “Other” Middle East (especially Qatar) had the largest dollar increases.

Foreign Direct Investment in the United States

At the end of 2009, the foreign direct investment position in the United States valued at historical cost—the book value of foreign direct investors’ equity in, and outstanding loans to, their U.S. affiliates—was \$2,319.6 billion (table A and chart 1). The United Kingdom remained the largest investing country, with a position of \$453.9 billion, or 20 percent of the total. Japan had the next largest position at \$264.2 billion, or 11 percent of the total (table 2.2 and chart 4). Foreign direct investors in the Netherlands and Canada each accounted for 10 percent of the total position. See the box “Indirect Ownership in the Statistics on Foreign Direct Investment in the United States.”

Chart 4. Inward Direct Investment Position by Country of Each Member of the Foreign Parent Group at Yearend 2009



In 2009, the inward direct investment position grew 7 percent, or \$153.8 billion, after growing 5 percent in 2008. The higher growth in 2009 was the result of a shift in valuation adjustments from negative to positive, which more than offset a sizable decrease in net equity investment.

Changes by component

The \$153.8 billion increase in the inward direct investment position resulted from financial inflows of \$129.9 billion and valuation adjustments of \$24.0 billion (table D and chart 5).

Financial flows

Direct investment financial flows were \$129.9 billion in 2009, down from \$324.6 billion in 2008. Financial flows in 2009 consisted of \$94.8 billion in net equity investment, \$23.7 billion in reinvested earnings, and \$11.5 billion in net intercompany debt investment.

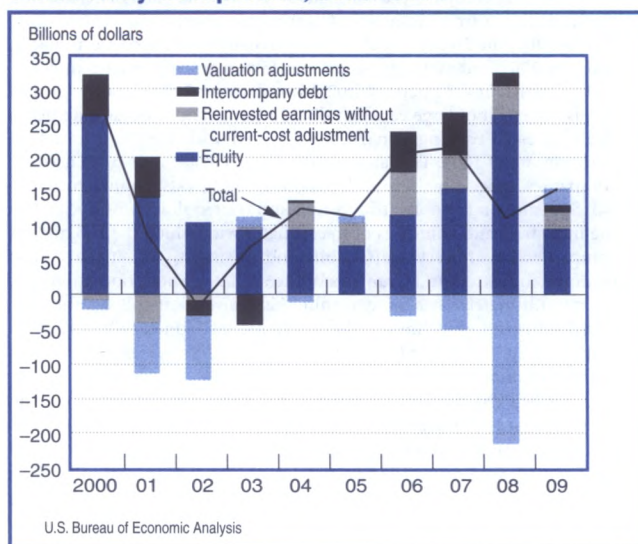
Equity investment. In 2009, foreign parents’ net equity investment in their U.S. affiliates was \$94.8 billion, down from \$261.6 billion. Net equity investment in 2009 was the lowest since 2005, when it was \$70.7 billion. In 2009, net equity investment resulted from equity increases of \$117.4 billion that were partly offset by equity decreases of \$22.6 billion. Equity increases were down 63 percent, largely reflecting a slowdown in

Table D. Change in the Inward Direct Investment Position on a Historical-Cost Basis by Component

[Billions of dollars]

	2008	2009
Total	110.6	153.8
Financial flows without current-cost adjustment	324.6	129.9
Equity	261.6	94.8
Increases	320.8	117.4
Decreases	59.2	22.6
Intercompany debt	19.8	11.5
Reinvested earnings without current-cost adjustment	43.2	23.7
Valuation adjustments	-214.0	24.0
Currency translation	-7.1	3.6
Other	-206.9	20.4

Chart 5. Change in the Inward Direct Investment Position by Component, 2000–2009



Indirect Ownership in the Statistics on Foreign Direct Investment in the United States

Foreign multinational firms may own their U.S. affiliates indirectly through ownership chains that extend across countries. The position statistics that are presented in this article are classified by the country of the foreign parent or of the member of the foreign parent group (henceforth, by the country of foreign parent) with a positive or negative net debt investment in the U.S. affiliate, which is consistent with the international statistical guidelines.¹ As such, the position is classified by the first country outside of the United States with a direct claim on the U.S. affiliate. In addition to the data collected by country of foreign parent, the Bureau of Economic Analysis (BEA) collects data on the country of the ultimate beneficial owner (UBO) of the U.S. affiliate. The UBO ultimately owns or controls the U.S. affiliate (see the box “Key Terms”). For the first time in this article, BEA is also presenting the inward direct investment position classified by country of UBO for major regions and selected countries.²

For most affiliates, the country of the UBO is also the country of the foreign parent. Of the U.S. affiliates required to report in the 2007 Benchmark Survey of Foreign Direct Investment in the United States, the country of the UBO and that of its foreign parent was the same for 87 percent of affiliates. Together, these affiliates accounted for more than four-fifths of the total assets, sales, and employment of all affiliates.³ However for some countries, especially financial centers through which multinational firms may channel their investments, the position classified by country of UBO can differ significantly from those classified by country of foreign parent.

For some foreign parent countries—most notably, Luxembourg, the Netherlands, and Ireland—the positions classified by country of foreign parent were much higher than those classified by country of UBO. For other UBO countries—most notably, Bermuda and a number of countries in the Middle East—positions classified by country of UBO were much higher than those classified

by country of foreign parent.⁴

Bermuda is an example of a country that uses tax and regulatory policies to attract the corporate headquarters of multinational firms.⁵ For Bermuda, the higher position by country of UBO than by country of the foreign parent represent investments by multinational companies organized with entities in Bermuda at the top-tier of the corporate group, including U.S. corporations that reorganize their ownership structure.⁶

For countries in the Middle East, positions by country of foreign parent are lower than those classified by country of UBO because investments from the Middle East are often routed through affiliates in other countries.

4. The position for Bermuda when classified by country of foreign parent was -\$13.2 billion in 2009. A negative direct investment position may result when affiliates’ financial claims on direct investors exceed direct investors’ claims on their affiliates. Typically, a negative position will result from debt transactions in which affiliates act as net lenders to their foreign parents.

5. For a summary of research on the effects of taxation on multinational firms, see Mihir A. Desai, Fritz C. Foley, and James R. Hines, “Taxation and Multinational Activity: New Evidence, New Interpretations,” *SURVEY* 86 (February 2006): 16–22.

6. Such reorganizations are sometimes referred to as “corporate inversions.” The U.S. corporation forms a new corporation in a foreign country and simultaneously inverts its ownership structure so that the U.S. corporation is now a U.S. affiliate of a foreign corporation.

Historical-Cost of Inward Direct Investment Position by Country of Foreign-Parent-Group Member and the UBO, 2009¹

[Billions of dollars]

	By country of each member of the foreign parent group	By country of ultimate beneficial owner
All countries	2,319.6	2,319.6
Canada	225.8	251.2
Europe	1,685.3	1,464.4
Of which:		
Ireland	32.6	24.0
Luxembourg	127.8	4.1
Netherlands	238.0	119.0
United Kingdom	453.9	557.9
Latin America and Other Western Hemisphere	27.9	154.5
Of which:		
Bermuda	-13.2	92.6
Mexico	11.4	34.2
United Kingdom Islands, Caribbean	17.5	8.4
Africa	1.7	1.8
Middle East	17.6	47.2
Asia and Pacific	361.3	381.0
Of which:		
Japan	264.2	271.9

1. The ultimate beneficial owner is that person, proceeding up a U.S. affiliate’s ownership chain, beginning with and including the foreign parent, that is not owned more than 50 percent by another person. The country of ultimate beneficial owner is often the same as that of the foreign parent, but it may be a different country or the United States.

1. This convention follows guidelines in the *Balance of Payments and International Investment Position Manual*, 6th ed. (Washington, DC: International Monetary Fund, 2009).

2. BEA regularly publishes detailed tabulations that compare statistics classified by country of foreign parent and country of UBO for both the direct investment position and direct investment income in table 16 in the September SURVEY; for example, see table 16 on page 281 in the September 2009 SURVEY. This September, preliminary statistics for 2009 and revised statistics for 2007 and 2008 will be published. Table 16 will also be available in late July on BEA’s Web site.

3. Data are preliminary results from the 2007 benchmark survey.

worldwide merger and acquisition activity, compared with those in 2008. Equity decreases, which reduce the inward position, were down by 62 percent from those in 2008, as the number of returns of capital and large selloffs of U.S. affiliates declined in 2009.

Equity investment from all major regions and all industries declined except in real estate and rental and leasing and in information. By industry, the largest decreases were in manufacturing, particularly “other manufacturing” (especially beverages) and in “finance (except banks) and insurance”; equity investment in these industries had been boosted in 2008 by large acquisitions. By country, the largest decreases were for parents in the Netherlands, Japan, and the United Kingdom.

In 2009, equity increases were largest in manufacturing and “finance (except banks) and insurance,” closely followed by “other industries.” Within manufacturing, equity increases were largest in transportation equipment and in chemicals manufacturing. By country, the largest equity increases were from the United Kingdom, Luxembourg, France, and the Netherlands. Equity decreases were widely dispersed by industry.

Reinvested earnings. The foreign parents’ share of U.S. affiliates’ current-period earnings less distributions to the parents from affiliates’ current and cumulative retained earnings added \$23.7 billion to the inward direct investment position in 2009. Reinvested earnings were

largest for affiliates in “other industries,” manufacturing, and “finance (except banks) and insurance,” which together more than accounted for the overall total. Within manufacturing, reinvested earnings in chemicals manufacturing more than accounted for the total. By country, reinvested earnings were largest for affiliates with parents in Germany, Switzerland, and France.

Reinvested earnings were down 45 percent in 2009, following a 13 percent decline in 2008. Reinvested earnings in 2009 were the lowest since 2003, when they were \$3.7 billion. By industry, the decrease in reinvested earnings was more than accounted for by wholesale trade, resulting from a sizable shift to negative reinvested earnings in that industry.

The decrease in reinvested earnings reflected both lower earnings and a lower reinvestment ratio—the ratio of reinvested earnings to total earnings. The reinvestment ratio decreased from 50 percent in 2008 to 37 percent in 2009, as earnings fell more sharply than distributions to foreign parents. In 2009, U.S. affiliates’ earnings decreased 26 percent, to \$63.9 billion, following a 13 percent decline in 2008. The decline in both years coincided with declines in U.S. corporate profits, which fell 5 percent in 2009 and 12 percent in 2008.⁶

6. The measure of U.S. corporate profits referenced here excludes inventory valuation and capital consumption adjustments as does the measure of affiliates’ earnings (see table 1.12 of the national income and product accounts).

Change in the Treatment of Permanent Bank Debt

As a part of its ongoing efforts to introduce new international standards, BEA has changed the treatment of “permanent” debt transactions between affiliated depository institutions—banks, bank holding companies, and financial holding companies—by removing these transactions from direct investment and recording them in other investment accounts. Permanent debt is debt that is deemed to represent a lasting interest in the institution receiving the funds, such as funding used for working capital or to finance plant and equipment. The previous treatment was consistent with the recommendations of the International Monetary Fund’s (IMF’s) fifth edition of its *Balance of Payments Manual*. In the sixth edition of the manual, entitled the *Balance of Payments and International Investment Position Manual* (BPM6) released in 2009, the IMF recommends that *all* debt between affiliated financial intermediaries be excluded from direct investment and recorded in other investment accounts. Following this recommendation, beginning with the statistics for the first quarter of 2007, permanent debt between these affiliated financial intermediaries is excluded from direct investment, and like loans and

deposits made in the ordinary course of carrying out financial intermediation, it is recorded in the international transactions accounts table 1 as claims (line 54) and liabilities (line 69) reported by U.S. banks.¹

For the outward direct investment position, roughly \$5.3 billion of net permanent bank debt included in the yearend 2008 position was reclassified from direct investment to U.S.-bank-reported claims and liabilities; for 2007, the amount was \$6.5 billion. In the inward direct investment position, roughly \$6.5 billion of permanent bank debt in the yearend 2008 position was reclassified; for 2007, the amount was \$3.3 billion.²

1. In the prototype BPM6 tables presented in “Modernizing and Enhancing BEA’s International Economic Accounts” in the May 2010 SURVEY, these permanent debt transactions would fall under the new category “other investment.” However, this change in treatment was not reflected in the data presented in those tables.

2. For these previously published statistics, see “Table 4. U.S. Direct Investment Position Abroad on a Historical-Cost Basis by Account, 2006–2008 (page 216) and “Table 4. Foreign Direct Investment Position in the United States on a Historical-Cost Basis by Account, 2006–2008” (page 251) in the September 2009 Survey.

Key Terms

For a more detailed discussion of the terms in this box, see *Foreign Direct Investment in the United States: Final Results From the 2002 Benchmark Survey* and *U.S. Direct Investment Abroad: Final Results From the 2004 Benchmark Survey*. These methodologies are available on BEA's Web site at www.bea.gov.

Direct investment

This is investment in which a resident (in the broad legal sense, including a company) of one country obtains a lasting interest in, and a degree of influence over the management of, a business enterprise in another country. In the United States (and in the international statistical guidelines), the criterion used to define direct investment is ownership of at least 10 percent of the voting securities of an incorporated business enterprise or the equivalent interest in an unincorporated business enterprise.

U.S. direct investment abroad (outward direct investment) represents the ownership or control, directly or indirectly, by one U.S. resident (**U.S. parent**) of at least 10 percent of a foreign business enterprise, which is called a **foreign affiliate**.

Foreign direct investment in the United States (inward direct investment) represents the ownership or control, directly or indirectly, by one foreign resident (**foreign parent**) of at least 10 percent of a U.S. business enterprise, which is called a **U.S. affiliate**. Foreign direct investment includes equity and net debt investments by the foreign parent, as well as net debt investments by any other members of the **foreign parent group**. The foreign parent group consists of (1) the foreign parent, (2) any foreign person (including a company), proceeding up the foreign parent's ownership chain, that owns more than 50 percent of the person below it, up to and including the **ultimate beneficial owner (UBO)**, and (3) any foreign person, proceeding down the ownership chain(s) of each of these members, that is owned more than 50 percent by the person above it.

The UBO of a U.S. affiliate is the first person, proceeding up to the affiliate's ownership chain, that is not more than 50 percent-owned by another person, beginning with the foreign parent. The UBO ultimately owns or controls the affiliate and derives the benefits and assumes the risks associated with ownership or control. Unlike the foreign parent, the UBO of a U.S. affiliate may be located in the United States.

Direct investment position

This is the value of direct investors' equity in, and net outstanding loans to, their affiliates. The direct investment position may be viewed as the direct investors' net financial claims on their affiliates. BEA prepares statistics of the positions for outward direct investment and for inward direct investment at historical cost, current cost, and market value. This article features the **historical-cost** measure. This valuation is principally derived from the financial accounting records of affiliates and generally reflects the acquisition cost of the investments, cumulative reinvested earnings, and cumulative depreciation of fixed assets.

Direct investment financial flows arise from transactions that change financial claims (assets) and liabilities between U.S. parents and their foreign affiliates or between U.S. affiliates and their foreign parents. Financial **outflows** arise from transactions that increase U.S. assets or decrease U.S. liabilities. Financial **inflows** arise from transactions that decrease U.S. assets or increase U.S. liabilities. Direct investment financial flows consist of equity

investment, intercompany debt investment, and reinvested earnings.

Equity investment is the difference between equity increases and decreases. Equity increases arise from (1) parents' establishments of new affiliates, (2) payments by parents to unaffiliated parties for the purchase of capital stock or other equity interests when they acquire an existing business, (3) payments to acquire additional ownership interests in their affiliates, and (4) capital contributions to their affiliates. Equity decreases are the funds parents receive when they reduce their equity interests in their affiliates.

Intercompany debt investment results from changes in net outstanding loans between parents (or, for inward investment, other foreign parent group members) and their affiliates, including loans by parents to affiliates and loans by affiliates to parents.

Reinvested earnings (without current-cost adjustment) are the parents' share of the current-period operating earnings of their affiliates less distributions of earnings that affiliates make to their parents. A related measure of reinvested earnings is featured in the international transactions accounts; this measure includes a **current-cost adjustment** that reflects current-period prices. This adjustment converts depreciation charges to a current-cost, or replacement-cost, basis; it adds charges for depletion of natural resources back to income and reinvested earnings because these charges are not treated as production costs in the national income and product accounts; and it reallocates expenses for mineral exploration and development across periods, so that they are written off over their economic lives rather than all at once.

Various **valuation adjustments** to the historical-cost position are made to account for the differences between changes in the historical-cost positions, which are measured at book value, and direct investment financial flows, which are measured at transaction value. (Unlike the positions on current-cost and market-value bases, the historical-cost position is not usually adjusted to account for changes in the replacement cost of the tangible assets of affiliates or in the market value of parent companies' equity in affiliates.)

Valuation adjustments to the historical-cost position consist of **currency-translation adjustments** and **"other" adjustments**. Currency-translation adjustments account for changes in the exchange rates that are used to translate affiliates' foreign-currency-denominated assets and liabilities into U.S. dollars. "Other" valuation adjustments account for (1) differences between the proceeds from the sale or liquidation of affiliates and their book values, (2) differences between the purchase prices of affiliates and their book values, (3) write-offs resulting from uncompensated expropriations of affiliates, (4) the reclassification of investment positions between direct investment and other investment, and (5) capital gains and losses (excluding currency-translation adjustments) on transactions, such as the sale of assets (excluding inventories) or capital gains and losses that represent the revaluation of the assets of ongoing affiliates for reasons other than exchange-rate changes, such as the write-down of assets. In addition, for individual industries, offsetting adjustments may be made to effect changes in the industry classification of an affiliate. For individual countries, offsetting adjustments are made when the political boundaries of countries change. In addition, for inward direct investment, offsetting adjustments are made when transactions between foreign residents result in a change in the country of the foreign parent.

U.S. affiliates' earnings were down in several industries. Earnings fell sharply in wholesale trade and in manufacturing (particularly in primary and fabricated metals) and to a lesser extent in professional, scientific, and technical services. Additionally, earnings shifted to losses in banking and in real estate and rental and leasing. In wholesale trade, much of the decrease was attributable to U.S. affiliates with foreign parents in the United Kingdom.

Intercompany debt investment. Borrowing and lending transactions between U.S. affiliates and foreign parent groups increased the inward direct investment position by \$11.5 billion in 2009, compared with a \$19.8 billion increase in 2008. Net debt investment in 2009 resulted from an \$8.0 billion decrease in affiliates' debt claims on foreign parent group members and a \$3.4 billion increase in U.S. affiliates' debt obligations to their foreign parents or other members of the foreign parent group. By industry, wholesale trade more than accounted for the increase in the debt position. By country, Belgium more than accounted for the increase; increases were also sizable in France and Luxembourg.

Valuation adjustments

Valuation adjustments increased the inward position \$24.0 billion in 2009 after decreasing it \$214.0 billion in 2008. Valuation adjustments in 2009 consisted of "other" valuation adjustments of \$20.4 billion, which include capital gains and losses, and currency-translation adjustments of \$3.6 billion. The shift to positive valuation adjustments was largely attributable to a shift to capital gains in 2009 from large capital losses in 2008. These losses largely reflected write-downs and writeoffs of financial assets as a result of turbulence in financial markets.

Changes by area and by country

Foreign direct investors from Europe had by far the largest increase in the inward direct investment position, accounting for 85 percent of the overall increase (table E). The increase in the position for Canada was also substantial. In contrast, the positions for "Latin America and Other Western Hemisphere" and Africa decreased.

Europe. The position increased \$130.1 billion in 2009. The largest component of the increase was capital contributions to existing affiliates. Increases in the position for Europe were broadly based by country and by industry. The Netherlands, France, and Switzerland accounted for the largest dollar increases. By industry, the largest increases were in "finance (except banks) and insurance," and "other industries."

By country, the Netherlands had the largest increase, \$38.8 billion, with over half of the increase accounted for by "other industries," mainly due to valuation adjustments reflecting transfer of ownership of existing U.S. affiliates from foreign parents in other countries to the Netherlands.⁷ For France, the \$32.1 billion increase was largest in manufacturing (primarily in chemicals manufacturing, and to a lesser extent, in electrical equipment, appliances, and components manufacturing); the increase in manufacturing was evenly due to equity investment, intercompany debt investment, and reinvested earnings. For Switzerland, the \$24.8 billion increase was largely accounted for by increases in manufacturing and "other industries." Within manufacturing, "other" manufacturing, especially medical equipment and supplies manufacturing, accounted for most of the increase as a result of intercompany debt investment and valuation adjustments reflecting transfer of ownership of existing U.S. affiliates to Switzerland.

Canada. The \$31.7 billion increase in the position for Canada was the largest percentage increase (16 percent) of any region. The increase was largely due to acquisitions in manufacturing (especially transportation

7. Although transfer of ownership of affiliates increases the position for the countries to which ownership is transferred, the overall inward position is not affected because of offsetting decreases for the position of the countries from which ownership was transferred.

Table E. Change in the Inward Direct Investment Position on a Historical-Cost Basis by Country of Each Member of the Foreign Parent Group

	Change (2008–2009)	
	Billions of dollars	Percent
All countries	153.8	7
Canada	31.7	16
Europe	130.1	8
<i>Of which:</i>		
Netherlands	38.8	19
France	32.1	20
Switzerland	24.8	15
Germany	16.7	8
Belgium	15.5	67
Luxembourg	9.5	8
Ireland	6.5	25
Spain	4.8	12
Sweden	3.1	9
Italy	-9.0	-48
United Kingdom	-0.5	(*)
Latin America and Other Western Hemisphere	-18.3	-40
<i>Of which:</i>		
Bermuda	-17.3	(*)
United Kingdom Islands, Caribbean	-6.9	-28
Africa	-0.6	-27
Middle East	0.4	2
Asia and Pacific	10.6	3
<i>Of which:</i>		
Australia	5.0	12
Japan	4.5	2

* Less than -0.5 percent.

1. The percent change cannot be computed because of a change in sign attributable to a negative inward position in 2009. A negative direct investment position may result when affiliates' financial claims on direct investors exceed direct investors' claims on their affiliates. Typically, a negative position will result from debt transactions in which affiliates act as net lenders to their foreign parents.

equipment manufacturing). “Finance (except banking) and insurance” and banking also contributed to the increase.

Asia and Pacific. The position increased \$10.6 billion and was largely attributable to parents in Australia and Japan. For Australia, the \$5.0 billion increase was more than accounted for by an increase in “other industries,” primarily holding companies, largely due to intercompany debt investment. For Japan, the \$4.5 billion increase in position was more than accounted for by increases in “finance (except banks) and insurance” and in banking. In “finance (except banks) and insurance,” intercompany debt investment was a large contributor to the increase. In banking, the increase largely reflected capital contributions to existing affiliates.

Middle East and Africa. The position for the Middle East increased \$0.4 billion, with the largest increase in “finance (except banks) and insurance” and manufacturing (primarily chemicals manufacturing). In contrast, the position for Africa decreased \$0.6 billion,

largely in manufacturing; the largest decrease was in “other” manufacturing, primarily integrated petroleum refining and extraction.

Latin America and Other Western Hemisphere. The position decreased \$18.3 billion. Bermuda accounted for most of the change, with a \$17.3 billion decrease. In Bermuda, valuation adjustments largely reflecting transfers of ownership of existing U.S. affiliates from Bermuda to other countries reduced the position.

Revisions

The statistics on direct investment positions presented in this article for 2009 are preliminary. The revised statistics for both outward and inward direct investment positions and related financial flows for 2007–2008 incorporate new survey data collected in BEA’s quarterly surveys of transactions between parents and their affiliates and in annual surveys of multinational companies’ financial and operating data.⁸

The historical-cost outward direct investment position for 2007 was revised up \$77.1 billion to \$2,994.0 billion. The upward revision was attributable to a \$61.9 billion upward revision to valuation adjustments and a \$15.2 billion upward revision to financial flows. The outward position for 2008 was revised up \$57.7 billion to \$3,219.7 billion. The revision was the result of the \$77.1 billion upward revision to the 2007 position, an \$18.7 billion upward revision to 2008 financial flows, and a \$38.0 billion downward revision to 2008 valuation adjustments.

The historical-cost inward direct investment position for 2007 was revised down \$54.7 billion to \$2,055.2 billion. The revision resulted from a \$49.5 billion downward revision to valuation adjustments and a \$5.2 billion downward revision to financial inflows. The inward position for 2008 was revised down \$113.1 billion to \$2,165.7 billion. The revision was the result of a \$54.7 billion downward revision to the 2007 position, a \$66.9 billion downward revision to 2008 valuation adjustments, and an \$8.4 billion upward revision to 2008 financial flows.

Acknowledgments

The statistics on the U.S. direct investment position abroad are based largely on data from BEA’s quarterly survey of transactions between U.S. parent companies and their foreign affiliates. The survey was conducted under the supervision of Mark W. New, who was assisted by Iris Branscome, David L. Grayton, Anthony A. Ippoliti, Marie K. Laddomada, Sherry Lee, Louis C. Luu, Leila C. Morrison, and Dwayne Torney. Computer programming for data estimation and tabulation was provided by Marie Colosimo and Kevin R. Smith.

The statistics on the foreign direct investment position in the United States are based largely on data from BEA’s quarterly survey of transactions between U.S. affiliates of foreign companies and their foreign parents. The survey was conducted under the supervision of Gregory G. Fouch, who was assisted by Peter J. Fox, Barbara C. Huang, Susan M. LaPorte, Robert L. Rosholt, and Helen P. Yiu. Computer programming for data estimation and tabulation was provided by Karen E. Poffel and Paula D. Brown.

8. For the previously published statistics, see Marilyn Ibarra and Jennifer Koncz, “Direct Investment Positions for 2008: Country and Industry Detail,” SURVEY 89 (July 2009): 20–34.

Tables 1.1–2.2 follow.

Table 1.1. U.S. Direct Investment Position Abroad on a Historical-Cost Basis, 2008

(Millions of dollars)

	Manufacturing																	Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Holding companies (nonbank)	Other industries
	All industries	Mining	Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment	Other manufacturing													
All countries	3,219,725	153,442	484,596	41,201	114,171	20,078	39,093	65,530	23,582	45,456	135,486	176,869	135,037	116,874	688,160	74,691	1,181,323	208,733						
Canada	239,170	21,967	62,558	4,456	11,740	4,051	3,421	2,251	2,341	6,889	27,412	19,795	5,331	4,423	40,191	4,597	48,985	31,322						
Europe ¹	1,831,246	46,351	247,959	23,888	67,474	10,561	24,629	26,220	16,117	20,734	58,336	93,305	94,023	80,948	341,423	50,566	763,137	113,533						
Austria.....	15,926	1	4,061	1	245	(D)	197	(D)	(D)	1,553	-378	1,051	-55	(D)	2,148	410	(D)	763						
Belgium.....	65,028	12	23,342	1,002	11,266	478	976	916	307	911	7,487	5,391	-736	(D)	30,403	1,466	2,808	(D)						
Czech Republic.....	5,548	0	2,084	(D)	89	94	(D)	112	21	819	157	317	225	(D)	(D)	31	(D)	-4						
Denmark.....	10,278	(D)	2,993	(D)	49	24	(D)	1,401	49	2	(D)	1,015	1,027	(D)	204	335	1,015	3,003						
Finland.....	2,072	0	898	(D)	31	28	(D)	200	(D)	113	776	151	(D)	(D)	26	-33	(D)	233						
France.....	81,753	99	25,527	5,619	3,085	3,049	1,532	1,865	305	2,090	7,982	5,132	2,608	3,427	6,066	2,795	24,915	11,184						
Germany.....	108,217	29	26,817	818	6,487	1,834	3,737	3,871	(D)	2,363	(D)	10,775	3,784	1,617	19,139	5,504	33,958	6,592						
Greece.....	2,139	-5	750	73	87	0	1	10	0	0	579	739	20	-141	552	12	(D)	(D)						
Hungary.....	7,724	(D)	4,798	155	115	17	(D)	161	(D)	(D)	161	375	107	(D)	102	-70	178	(D)						
Ireland.....	146,672	(D)	13,778	261	4,747	92	462	3,128	-138	59	5,167	4,250	26,640	(D)	13,942	10,377	38,564	(D)						
Italy.....	28,679	23	11,437	741	2,039	1,063	892	1,409	59	1,501	3,732	3,224	2,823	412	3,270	1,318	1,022	5,150						
Luxembourg.....	152,825	163	7,357	0	(D)	(*)	(D)	60	(D)	(*)	(D)	-24	1,546	(D)	29,178	(D)	108,292	(D)						
Netherlands.....	426,762	5,757	27,850	1,405	4,452	452	1,648	1,280	(D)	-174	(D)	15,144	11,326	(D)	47,027	3,803	296,856	(D)						
Norway.....	24,389	5,816	1,497	(D)	378	59	959	48	-6	5	(D)	717	625	(D)	(D)	(D)	(D)	(D)						
Poland.....	13,021	0	3,742	1,039	948	341	28	144	-5	566	682	2,106	622	3,950	1,353	(D)	(D)	(D)						
Portugal.....	2,969	1	705	12	108	12	(D)	150	15	295	(D)	850	96	0	471	83	48	714						
Russia.....	20,628	13,093	4,815	(D)	61	(D)	-6	52	5	2	(D)	502	64	1,217	-26	125	9	829						
Spain.....	50,809	78	13,285	837	4,333	254	216	1,712	144	1,861	3,927	3,273	478	2,660	4,711	520	23,100	2,705						
Sweden.....	38,003	0	3,401	(D)	398	299	698	184	136	(D)	136	752	711	(D)	11,630	448	19,234	(D)						
Switzerland.....	132,126	190	19,966	149	14,880	37	1,102	1,369	482	303	1,644	17,561	3,476	7,180	7,919	1,207	65,235	9,392						
Turkey.....	5,721	-2	1,390	20	619	5	3	20	1	290	433	1,729	-16	(D)	(D)	18	-4	(D)						
United Kingdom.....	449,521	7,248	45,550	6,955	8,760	1,933	7,599	5,317	2,028	7,494	5,466	16,192	38,429	13,854	157,566	21,442	110,950	38,290						
Other.....	40,436	12,011	1,914	361	(D)	156	66	(D)	50	112	615	1,458	73	2,246	(D)	(D)	16,190	(D)						
Latin America and Other																								
Western Hemisphere	591,363	29,116	61,088	5,590	14,281	2,654	3,660	1,368		1,529	9,153	22,855	26,104	8,746	-14,300	197,327	2,171	254,726	26,385					
South America.....	100,442	17,825	32,399	2,571	10,283	(D)	2,520	(D)	(D)	3,973	(D)	4,036	4,023	6,340	14,773	1,335	16,176	3,537						
Argentina.....	12,518	3,075	2,973	114	1,483	13	179	87	-134	499	733	539	904	526	1,196	73	3,053	179						
Brazil.....	44,532	2,027	20,552	1,411	6,476	(D)	2,161	(D)	56	1,990	6,101	1,187	2,502	3,098	9,308	590	5,164	103						
Chile.....	16,412	5,955	2,254	33	674	-1	72	45	(D)	(D)	(D)	900	121	1,386	3,186	236	626	1,748						
Colombia.....	5,553	2,452	1,439	148	436	6	17	(*)	(D)	(D)	391	33	(D)	356	40	203	(D)							
Ecuador.....	1,092	236	166	(D)	28	1	1	3	0	(D)	(D)	122	2	(D)	46	2	(D)	(D)						
Peru.....	4,772	2,231	574	(D)	248	(D)	4	1	0	225	454	61	(D)	108	76	(D)	348							
Venezuela.....	13,473	1,380	3,779	703	863	5	89	(D)	(D)	(D)	198	142	(D)	371	287	6,539	(D)							
Other.....	2,089	469	661	(D)	76	(D)	-3	(D)	0	26	(D)	244	258	100	202	31	1	124						
Central America.....	104,128	4,014	24,688	2,879	3,822	816	1,132	-1,755	1,454	5,180	11,161	2,798	2,902	5,227	18,755	511	33,090	12,143						
Costa Rica.....	2,596	(*)	1,028	169	(D)	46	0	(D)	126	0	(D)	36	16	(D)	(D)	126	876	-258						
Honduras.....	787	0	(D)	9	12	0	130	4	-7	0	(D)	58	(*)	112	(D)	(*)	-2	(D)						
Mexico.....	89,610	3,971	22,943	2,549	3,693	776	(*)	-2,102	1,328	5,192	9,927	2,130	2,876	2,539	14,917	399	29,527	10,757						
Panama.....	6,236	63	31	36	-32	4	0	(*)	0	22	349	-5	(D)	790	-20	2,699	(D)							
Other.....	4,900	-21	(D)	115	(D)	-11	1	(*)	(*)	-5	(D)	225	15	1,291	(D)	6	-10	(D)						
Other Western Hemisphere.....	386,792	7,277	4,001	141	176	(D)	8	(D)	(D)	-1	(D)	19,270	1,821	-25,867	163,800	324	205,460	10,705						
Barbados.....	2,873	8	173	(D)	11	9	(*)	(*)	0	(*)	2	3,956	17	0	1,051	4	(D)	(D)						
Bermuda.....	213,863	-201	1,412	0	(D)	(*)	6	(D)	0	0	(D)	4,464	518	46	76,624	272	124,223	6,504						
Dominican Republic.....	714	0	364	(D)	-174	50	0	-20	0	0	(D)	137	(D)	(D)	1	1	(*)	10						
United Kingdom Islands, Caribbean.....	129,243	(D)	566	11	44	-35	2	(D)	(D)	0	488	9,605	533	-23,977	72,118	98	65,855	(D)						
Other.....	40,099	(D)	1,487	(D)	(D)	0	(D)	0	0	-1	(D)	1,108	(D)	(D)	14,005	-51	(D)	784						
Africa	37,221	19,103	2,937	79	347	294	313	168	95	808	834	1,068	171	1,899	1,776	362	8,472	1,433						
Egypt.....	8,385	(D)	(D)	27	-79	8	(D)	5	(D)	11	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)						
Nigeria.....	3,298	2,075	(D)	19	28	(D)	1	0	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)						
South Africa.....	4,919	(D)	2,031	-21	344	221	183	(D)	90	747	(D)	795	147	(D)	135	279	(D)	296						
Other.....	20,618	(D)	716	54	54	(D)	(D)	(D)	0	(D)	(D)	118	29	632	(D)	82	(D)	1,054						
Middle East	31,886	6,209	11,059	145	1,294	85	408	4,673	47	33	4,374	1,993	1,568	718	526	1,171	7,912	731						
Israel.....	9,729	0	(D)	139	-33	0	114	(D)	0	(D)	(D)	(D)	1,499	(D)	60	354	1,145	(D)						
Saudi Arabia.....	5,189	626	341	2	(D)	(D)	(D)	0	0	33	50	(D)	(D)	0	(D)	299	3,435	187						
United Arab Emirates.....	3,424	415	602	(D)	91	(D)	(D)	0	0	0	(D)	(D)	(D)	(D)	(D)	200	(D)	88						
Other.....	13,546	5,167	(D)	(D)	(D)	0	2	(D)	0	(D)	12	(D)	(D)	(D)	63	355	318	(D)						
Asia and Pacific	488,839	30,696	98,994	7,044	19,035	2,434	6,663	30,851	3,453	7,840	21,676	34,604	25,198	43,186	106,917	15,824	98,092	35,329						
Australia.....	94,451	17,361	12,395	2,274	3,675	637	907	541	293	654	3,415	4,375	13,912	(D)	22,042	3,696	11,208	(D)						
China.....	52,521	3,022	22,584	2,659	5,266	672	1,447	6,416	556	2,007	3,561	2,781	427	(D)	1,877	359	3,099	(D)						
Hong Kong.....	40,014	(*)	3,928	18	283	64	647	2,173	229	36	477	7,012	1,034	3,220	8,560	2,955								

Table 1.2. U.S. Direct Investment Position Abroad on a Historical-Cost Basis, 2009

(Millions of dollars)

	All industries	Mining	Manufacturing										Wholesale trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Professional, scientific, and technical services	Holding companies (nonbank)	Other industries
			Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment	Other manufacturing								
All countries	3,508,142	171,106	541,080	45,247	129,529	23,186	43,612	65,598	24,694	47,235	161,978	198,985	149,826	114,032	746,993	77,474	1,279,952	228,693	
Canada	259,792	18,839	65,019	4,973	13,514	4,124	3,177	2,645	2,432	2,470	31,684	21,877	6,360	4,991	43,035	5,728	58,244	35,700	
Europe¹	1,976,222	47,315	284,809	25,896	78,252	12,800	28,221	25,897	16,834	24,401	72,507	102,359	103,857	77,516	363,940	48,859	824,482	123,085	
Austria	18,203	1	4,841	(D)	234	187	160	(D)	(D)	1,624	282	998	(D)	(D)	2,139	562	(D)	820	
Belgium	69,773	12	26,127	1,452	12,343	437	1,078	1,045	357	901	8,515	5,682	(D)	(D)	31,449	1,719	2,646	(D)	
Czech Republic	5,871	0	2,512	(D)	132	157	303	137	22	992	(D)	355	(D)	(D)	805	19	37	(D)	
Denmark	9,318	123	3,079	108	50	29	352	1,370	62	2	1,105	997	376	263	284	502	608	3,086	
Finland	2,094	0	863	(D)	40	50	(D)	114	(D)	88	169	790	150	32	31	(D)	(D)	244	
France	85,801	101	28,077	5,850	4,324	3,138	1,907	1,789	330	2,108	8,630	5,623	2,475	4,517	6,139	2,832	25,827	10,209	
Germany	116,832	48	31,800	845	7,372	2,176	4,034	4,172	838	4,182	8,181	10,582	3,961	1,679	17,295	6,410	36,691	8,366	
Greece	2,028	(D)	703	87	108	0	1	5	0	501	778	5	(D)	(D)	537	11	(D)	(D)	
Hungary	9,287	150	6,288	182	(D)	14	(D)	(D)	(D)	408	(D)	621	202	1,818	129	(D)	90	94	
Ireland	165,924	(D)	16,174	280	(D)	93	508	2,868	(D)	63	(D)	4,171	32,676	(D)	12,384	9,435	53,571	(D)	
Italy	31,470	(D)	12,582	890	2,237	1,133	1,316	1,564	70	1,390	3,982	3,151	2,212	149	4,065	1,214	2,018	6,091	
Luxembourg	174,092	158	8,305	0	(D)	1	(D)	90	(D)	283	(D)	(D)	6,006	(D)	37,620	111	115,216	(D)	
Netherlands	471,567	5,815	30,669	1,359	4,682	603	2,090	1,073	12,217	(D)	8,761	19,821	12,660	(D)	50,351	5,659	331,624	(D)	
Norway	26,984	8,483	3,263	(D)	(D)	(D)	923	47	(D)	(D)	(D)	(D)	(D)	(D)	365	426	(D)	(D)	
Poland	13,957	0	3,946	1,073	1,043	407	30	151	2	540	701	2,180	(D)	(D)	1,488	204	(D)	(D)	
Portugal	2,461	1	714	6	129	(D)	(D)	126	14	(D)	86	382	143	0	585	148	(D)	716	
Russia	21,328	(D)	4,774	(D)	55	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	90	1,565	(D)	(D)	(D)	
Spain	50,644	88	15,029	1,223	5,020	184	247	1,689	137	2,279	4,252	3,484	777	2,418	4,999	535	20,076	3,237	
Sweden	27,418	0	3,436	69	290	91	513	818	220	201	1,233	(D)	693	(D)	10,643	627	9,701	(D)	
Switzerland	148,239	(D)	24,449	369	18,683	36	1,060	1,367	287	358	2,289	22,483	3,695	(D)	4,422	1,604	73,861	(D)	
Turkey	6,268	(D)	1,607	2	707	(*)	3	22	1	303	569	1,925	(D)	(D)	108	16	(D)	(D)	
United Kingdom	471,384	5,321	53,386	7,173	10,206	2,088	8,019	4,901	2,201	8,340	10,558	14,560	36,749	17,491	173,535	16,687	114,280	39,376	
Other	45,281	13,236	2,182	553	(D)	(D)	36	(D)	(D)	57	144	733	1,550	71	4,649	110	19,062	1,991	
Latin America and Other	678,956	39,780	69,838	5,861	17,039	2,940	4,504	1,126	1,820	11,079	25,469	32,887	10,349	-13,011	220,254	2,307	286,713	29,838	
Western Hemisphere	678,956	39,780	69,838	5,861	17,039	2,940	4,504	1,126	1,820	11,079	25,469	32,887	10,349	-13,011	220,254	2,307	286,713	29,838	
South America	125,949	25,721	38,497	2,795	11,684	1,269	3,080	1,498	195	5,665	12,311	5,102	5,100	7,761	18,127	1,489	19,103	5,049	
Argentina	14,108	3,728	2,787	123	1,408	15	209	80	(D)	331	767	689	953	(D)	1,461	95	3,267	(D)	
Brazil	56,692	2,986	25,569	1,298	7,443	1,052	2,680	1,276	96	4,177	7,547	2,128	3,595	3,870	11,227	706	6,290	322	
Chile	22,608	(D)	2,712	39	680	(D)	79	(D)	(D)	(D)	1,795	775	141	1,547	3,776	278	761	(D)	
Colombia	6,728	3,153	1,683	231	509	6	(D)	(*)	(D)	(D)	(D)	(D)	(D)	(D)	485	39	176	(D)	
Ecuador	1,269	237	177	42	30	1	1	3	0	43	57	(D)	2	(D)	58	2	99	(D)	
Peru	6,232	3,462	725	(D)	316	(D)	4	1	0	289	474	77	501	166	74	(D)	(D)	(D)	
Venezuela	14,506	(D)	4,508	974	1,220	(D)	(D)	(D)	236	0	775	1,121	(D)	(D)	544	271	6,547	(D)	
Other	3,806	303	335	(D)	78	(D)	(D)	(D)	0	29	(D)	260	256	105	410	25	(D)	(D)	
Central America	113,793	5,062	26,988	(D)	5,084	869	1,379	(D)	1,663	(D)	(D)	3,037	2,975	6,493	19,426	550	36,180	13,082	
Costa Rica	2,419	(*)	1,076	175	95	54	0	(D)	133	0	(D)	15	17	(D)	(D)	152	889	(D)	
Honduras	844	0	494	4	15	0	(*)	4	0	(D)	(D)	74	(*)	116	158	(*)	(D)	4	
Mexico	97,897	4,961	24,432	(D)	4,822	821	1,378	(D)	1,530	(D)	(D)	2,366	2,979	2,909	15,893	408	32,361	11,587	
Panama	7,945	121	136	38	70	4	0	(*)	0	24	353	(D)	(D)	771	(D)	(D)	1,657	(D)	
Other	4,788	(D)	850	125	83	(D)	(D)	(D)	(D)	(D)	(D)	229	(D)	(D)	(D)	6	(D)	(D)	
Other Western Hemisphere	439,214	8,997	4,354	(D)	272	803	45	1,793	(D)	(D)	(D)	24,749	2,274	(D)	182,701	268	231,430	11,707	
Barbados	3,650	8	330	(D)	11	9	(*)	(D)	0	(*)	0	4,420	24	0	727	4	(D)	1,685	
Bermuda	245,671	(D)	1,781	0	(D)	(*)	(D)	(D)	0	0	0	6,418	763	47	96,609	307	133,287	7,064	
Dominican Republic	1,006	0	617	(D)	31	(D)	0	(D)	0	0	507	138	(D)	(D)	1	(*)	(D)	13	
United Kingdom Islands, Caribbean	141,527	(D)	598	10	66	(D)	(D)	83	(D)	(D)	(D)	(D)	(D)	(D)	70,778	101	76,715	2,146	
Other	47,360	(D)	1,029	(D)	(D)	(D)	0	(*)	0	(D)	82	(D)	(D)	648	(D)	(D)	24,975	800	
Africa	44,805	25,045	3,550	127	542	328	344	190	117	919	983	1,324	155	2,151	2,408	442	7,816	1,913	
Egypt	9,826	(D)	(D)	30	(D)	8	(D)	16	5	24	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	
Nigeria	5,369	3,875	(D)	19	33	7	5	(D)	0	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	
South Africa	5,922	(D)	2,600	(D)	487	277	204	114	112	853	563	889	(D)	(D)	354	437	(D)	452	
Other	23,688	(D)	769	88	60	37	(D)	(D)	0	42	464	(D)	24	750	(D)	86	(D)	1,431	
Middle East	37,012	7,229	12,516	193	1,402	97	527	4,526	43	42	5,686	2,231	1,713	180	681	1,259	10,409	794	
Israel	10,013	0	6,193	158	(D)	3	(D)	(D)	35	0	(D)	817	1,641	(D)	88	395	638	(D)	
Saudi Arabia	8,122	677	484	2	200	(D)	(D)	(D)	0	42	(D)	453	10	0	(D)	318	6,022	219	
United Arab Emirates	3,993	(D)	(D)	36	(D)	(D)	(D)	(D)	9	0	92	949	(D)	(D)	231	129	(D)	176	
Other	14,885	(D)	(D)	(D)	(D)	0	2	0	0	0	(D)	12	(D)	(D)	422	416	(D)	(D)	
Asia and Pacific	511,355	32,898	105,348	8,196	18,781	2,897	6,840	31,214	3,449	8,324	25,648	38,306	27,392	42,205	116,676	18,880	92,288	37,363	
Australia	106,370	18,880	15,428	2,957	4,426	905	905	575	341	932	4,387	5,238	14,500	2,366	23,872	4,469	12,550	9,067	
China	49,403	3,648	22,618	2,874	4,987	691	1,186	5,745	493	2,736	3,904	2,899	459	10,856	1,834	605	3,882	2,602	
Hong Kong	50,45																		

Table 2.1. Foreign Direct Investment Position in the United States on a Historical-Cost Basis, 2008

(Millions of dollars)

	Manufacturing										Wholesale trade	Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
	All industries	Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment	Other manufacturing								
All countries.....	2,165,748	746,475	23,849	187,332	47,645	88,730	59,757	20,561	83,907	234,695	316,581	40,129	164,491	92,565	238,875	57,459	62,934	446,238
Canada.....	194,140	40,635	1,081	7,149	5,104	1,224	-190	-73	10,919	15,420	4,431	5,203	-7	27,680	47,391	3,946	3,221	61,639
Europe¹.....	1,555,208	572,203	19,738	155,701	37,638	83,263	31,988	16,595	36,346	190,935	157,638	27,957	161,243	45,258	194,977	27,874	48,583	319,475
Austria.....	2,947	1,632	5	(D)	558	369	3	(*)	15	(D)	553	(D)	(*)	(D)	1	83	(D)	32
Belgium.....	23,066	9,809	-5	9,579	(D)	557	10	71	(D)	1,539	6,276	(D)	4	(D)	775	(D)	346	2,043
Denmark.....	4,883	3,018	(D)	2,294	0	1,022	(D)	0	(*)	-1,499	1,098	5	(*)	0	(*)	5	(D)	(D)
Finland.....	7,341	3,580	(D)	202	(D)	1,950	(D)	2	1	1,386	(D)	(D)	(D)	(D)	(*)	(D)	(D)	295
France.....	157,172	67,798	2,205	12,908	1,782	(D)	14,387	(D)	3,691	21,941	9,911	353	22,570	5,720	26,387	490	3,831	20,111
Germany.....	201,424	74,979	45	27,350	1,871	23,338	539	727	11,589	9,519	11,294	4,408	47,489	8,655	33,511	6,459	789	13,840
Ireland.....	26,146	16,282	1,492	4,218	(D)	(D)	30	0	(*)	8,962	274	(D)	-135	(D)	6,764	652	(D)	513
Italy.....	18,685	6,999	94	590	(D)	434	(D)	60	(D)	196	1,695	1,730	92	(D)	(D)	(D)	(D)	6,553
Luxembourg.....	118,283	50,973	448	2,128	10,857	(D)	(D)	-200	317	(D)	2,336	(D)	16,385	0	1,779	(D)	(D)	41,695
Netherlands.....	199,137	79,467	(D)	10,568	(D)	(D)	5,522	(D)	(D)	44,612	26,301	5,324	16,997	-8,803	40,213	7,853	10,981	20,804
Norway.....	8,873	639	(*)	(D)	(D)	(D)	438	(D)	(D)	(D)	3,537	(*)	358	(D)	-2	17	1,202	(D)
Spain.....	39,142	3,787	599	755	(D)	-7	38	-146	95	(D)	151	(D)	98	20,095	(D)	130	305	11,384
Sweden.....	35,843	28,242	(*)	(D)	5,344	4,234	(D)	(D)	(D)	1,056	5,659	86	626	(D)	270	(D)	(D)	1,227
Switzerland.....	164,534	86,076	9,598	25,429	3,024	4,510	429	60	(D)	7,401	3,990	(D)	(D)	33,326	2,366	525	27,413	
United Kingdom.....	454,328	102,807	2,852	42,113	5,437	2,632	2,472	1,395	21,768	24,138	77,608	2,244	31,492	28,166	45,258	6,140	27,991	132,621
Other.....	93,405	36,117	(D)	(D)	5,214	(D)	(D)	(D)	167	(D)	(D)	3,536	13,024	313	(D)	146	(D)	37,202
Latin America and Other Western Hemisphere.....	46,130	22,073	983	1,954	1,140	(D)	2,228	(D)	186	13,944	13,380	2,058	514	4,115	-29,782	10,086	1,834	21,854
South and Central America.....	16,539	3,100	954	593	539	248	-62	(D)	-652	(D)	5,883	10	-181	3,314	294	473	-83	3,728
Brazil.....	-294	-1,078	(D)	-57	(D)	-20	-50	-5	3	-32	(D)	(D)	-19	514	13	45	-32	-30
Mexico.....	9,444	4,111	1,934	602	660	338	-29	(D)	(D)	1,247	1,397	(D)	-135	1,114	77	(D)	-36	2,895
Panama.....	822	75	0	(D)	(*)	(D)	(D)	(D)	14	-89	2	-6	(D)	194	(D)	4	260	(D)
Venezuela.....	4,567	-129	-5	-30	-4	-23	8	(D)	(D)	46	(D)	(*)	-11	(D)	1	11	-5	36
Other.....	1,999	121	(D)	(D)	-49	-48	(D)	-2	-10	(D)	604	8	-10	688	9	26	-14	567
Other Western Hemisphere.....	29,591	18,972	29	1,362	601	(D)	2,290	(D)	839	(D)	7,497	2,048	695	801	-30,076	9,613	1,917	18,125
Bahamas.....	67	82	(D)	(D)	0	(*)	0	0	(*)	(D)	0	(*)	(D)	(D)	-3	(D)	5	-806
Bermuda.....	4,116	12,083	(D)	1,038	(D)	(D)	(D)	(D)	0	(D)	257	0	(D)	0	-21,078	(D)	1,264	11,508
Netherlands Antilles.....	5,752	(D)	2	(D)	(D)	(*)	-2	0	-4	175	(D)	(D)	(D)	(D)	-11	768	(*)	-141
United Kingdom Islands, Caribbean.....	24,401	6,573	(D)	(D)	(D)	204	(D)	7	842	2,494	(D)	2,030	983	161	(D)	8,191	617	7,340
Other.....	-4,745	(D)	1	(D)	(D)	(D)	2	0	57	(D)	(D)	(D)	(D)	(D)	(D)	246	32	223
Africa.....	2,309	383	-1	-6	(D)	(*)	(D)	(*)	(D)	403	453	-1	18	(D)	(D)	(D)	(D)	(D)
South Africa.....	685	-44	-1	-5	-1	(*)	0	0	4	-41	(D)	(*)	(D)	0	(D)	1	-2	(D)
Other.....	1,624	427	0	-1	(D)	(*)	(D)	(*)	(D)	444	(D)	-1	(D)	(D)	(*)	(D)	(D)	(D)
Middle East.....	17,242	3,928	(D)	(D)	(D)	103	(D)	1	(D)	351	6,001	(D)	936	(D)	(D)	(D)	(D)	5,860
Israel.....	7,284	3,890	(D)	(D)	(D)	30	(D)	-1	(D)	(D)	(D)	(D)	981	250	(D)	159	81	1,219
Kuwait.....	360	2	0	0	0	0	(*)	0	0	0	0	0	2	(D)	(D)	(*)	(D)	(D)
Lebanon.....	(D)	(*)	0	0	0	0	0	0	0	(*)	(*)	0	0	0	0	0	0	(D)
Saudi Arabia.....	(D)	13	0	17	1	-4	0	0	-1	(*)	(D)	0	6	(D)	2	30	(*)	(D)
United Arab Emirates.....	2,570	(D)	0	(D)	0	-1	-6	0	-6	(D)	(D)	(*)	(D)	(D)	1	-80	(D)	2,749
Other.....	1,638	(D)	0	0	0	77	0	0	0	(D)	(D)	0	(D)	(D)	0	(D)	(*)	1,718
Asia and Pacific.....	350,718	107,254	(D)	(D)	3,708	(D)	25,420	(D)	36,447	13,642	134,678	(D)	1,787	(D)	26,032	15,221	9,214	36,144
Australia.....	40,626	6,194	34	765	1,150	229	-9	4	-26	4,048	141	1	(D)	3,033	4,909	(D)	329	20,020
China.....	1,205	-246	(*)	-12	5	-25	85	9	-164	-144	873	-5	(D)	(D)	135	2	(D)	117
Hong Kong.....	3,966	1,512	-1	(D)	-7	-22	(D)	(*)	1	9	1,758	(D)	(D)	436	4	151	(D)	105
India.....	3,886	190	0	71	(D)	(D)	(D)	-3	38	82	-48	(*)	58	352	-1	(*)	2,148	1,186
Japan.....	259,753	78,739	1,559	17,862	2,446	4,133	7,060	1,346	36,512	7,822	119,949	4,769	1,167	10,136	19,116	6,981	6,535	12,360
Korea, Republic of.....	12,132	(D)	466	53	82	(D)	(D)	-1	84	82	(D)	(D)	150	152	81	-3	(D)	(D)
Malaysia.....	429	27	1	8	(D)	(D)	22	(*)	3	12	68	(D)	3	(D)	(*)	(D)	1	280
New Zealand.....	1,059	(D)	(D)	(*)	8	3	-8	0	-2	(D)	460	0	(D)	0	1	(D)	-2	16
Singapore.....	23,074	(D)	-32	-4	8	(D)	17,149	7	19	-69	272	-4	8	387	(D)	(D)	27	1,295
Taiwan.....	3,917	1,463	-2	16	4	(D)	101	(D)	-68	(D)	(D)	35	59	840	(D)	10	-35	267
Other.....	670	30	2	-26	-2	-2	45	-30	50	-7	537	(*)	(*)	173	(D)	(D)	-9	(D)
Addenda:																		
European Union (27) ²	1,362,433	478,541	10,089	127,771	30,728	77,810	31,120	16,508	35,630	148,885	146,451	23,420	141,141	53,518	161,382	25,411	46,846	285,722
OPEC ³	14,871	-152	-5	-52	-38	-31	2	(D)	(D)	86	9,076	(*)	2	1,232	(D)	6	(D)	4,697

* A nonzero value between -\$500,000 and \$500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. In 2008, the "euro area" includes Austria, Belgium, Cyprus, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Malta, the Netherlands, Portugal, Slovenia, and Spain. For 2008, the "euro area" direct investment position in the United States was \$793,642 million.

2. The European Union (27) comprises Austria, Belgium, Bulgaria, Cyprus, the Czech Republic, Denmark, Estonia,

Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, and the United Kingdom.

3. OPEC is the Organization of Petroleum Exporting Countries. In 2008, its members were Algeria, Angola, Ecuador, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

NOTE: Estimates for 2008 are revised.

Table 2.2. Foreign Direct Investment Position in the United States on a Historical-Cost Basis, 2009

[Millions of dollars]

	All industries	Manufacturing										Retail trade	Information	Depository institutions	Finance (except depository institutions) and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Other industries
		Total	Food	Chemicals	Primary and fabricated metals	Machinery	Computers and electronic products	Electrical equipment, appliances, and components	Transportation equipment	Other manufacturing	Wholesale trade							
All countries	2,319,585	790,568	20,004	203,760	48,693	95,585	55,349	24,004	96,872	246,302	328,430	44,330	146,114	111,913	293,204	54,539	46,087	504,399
Canada	225,836	60,924	1,365	(D)	3,333	1,090	93	-91	(D)	20,563	3,861	4,946	-87	31,805	54,792	3,933	2,588	63,075
Europe ¹	1,685,279	609,358	15,857	169,200	40,150	88,968	28,854	22,659	36,519	207,151	171,114	32,074	142,292	56,732	243,460	25,768	30,936	373,545
Austria	2,868	1,386	5	(D)	545	350	6	(D)	10	378	701	(D)	(*)	(D)	-1	(D)	(D)	24
Belgium	38,541	19,211	-3	9,036	4,369	792	4	78	(D)	(D)	6,810	(D)	(*)	(D)	1,449	7	252	3,444
Denmark	5,246	3,572	(D)	2,723	1	1,388	(D)	0	(*)	(D)	1,046	5	(*)	0	(*)	5	(D)	(D)
Finland	7,628	4,343	(D)	(D)	(D)	2,482	(D)	(*)	2	1,557	2,258	(D)	(D)	(D)	-1	(D)	(D)	204
France	189,285	81,835	2,285	21,477	1,651	(D)	13,365	(D)	5,006	23,209	12,054	385	20,873	9,908	32,391	533	4,928	26,378
Germany	218,153	79,286	38	29,134	1,912	(D)	613	675	10,281	(D)	13,317	4,591	50,441	7,897	41,130	6,896	803	13,792
Ireland	32,610	18,593	1,763	3,757	(D)	(D)	29	(D)	(*)	8,911	-148	-4	968	2,138	10,099	(D)	(D)	199
Italy	9,693	1,063	(D)	632	(D)	401	(D)	(D)	(D)	185	2,000	1,809	(D)	478	(D)	107	(D)	3,696
Luxembourg	127,768	50,394	(D)	-816	8,833	(D)	498	(D)	(D)	20,282	3,387	(D)	(D)	0	8,075	(D)	2,069	51,203
Netherlands	237,959	82,822	-747	11,378	(D)	(D)	5,018	(D)	-249	44,807	27,116	(D)	14,016	(D)	50,627	7,479	11,647	41,924
Norway	7,260	-295	(*)	(D)	(D)	(D)	(D)	(D)	(D)	3,067	(D)	(D)	353	(D)	(*)	15	1,339	(D)
Spain	43,901	4,102	(D)	(D)	(D)	-2	48	(D)	(D)	813	89	(D)	87	22,877	3,215	(D)	(D)	13,012
Sweden	38,929	28,872	(*)	(D)	6,007	3,766	(D)	(D)	2,776	1,177	7,287	(D)	708	-361	264	(D)	84	1,225
Switzerland	189,371	97,400	10,503	26,353	2,014	4,583	418	57	(D)	(D)	9,331	3,077	(D)	(D)	39,447	903	527	36,543
United Kingdom	453,875	106,217	(D)	46,817	7,852	2,636	2,401	(D)	21,737	24,537	82,053	(D)	25,203	(D)	53,156	5,217	9,282	142,695
Other	82,192	30,558	(D)	1,440	4,381	(D)	(D)	(D)	186	(D)	746	(D)	(D)	384	(D)	(D)	113	35,904
Latin America and Other	27,864	9,548	624	2,665	990	(D)	1,190	(D)	632	3,027	13,912	2,183	1,365	4,636	-32,855	8,653	2,366	18,056
South and Central America	17,733	3,049	(D)	542	(D)	46	(D)	(D)	-217	(D)	6,436	20	215	3,810	210	512	-76	3,557
Brazil	-647	-2,820	(D)	-84	(D)	-15	-47	-5	18	-95	(D)	(D)	-18	(D)	(D)	45	-34	-80
Mexico	11,361	5,408	3,043	465	690	119	-41	-8	-225	1,365	718	(D)	(D)	(D)	47	(D)	-30	3,310
Panama	1,045	245	0	(D)	(D)	(D)	(*)	(*)	(D)	16	-90	2	(D)	(D)	194	(D)	4	261
Venezuela	4,850	44	(D)	-25	-3	-17	8	(D)	(D)	(D)	(D)	(*)	(D)	(D)	3	11	-8	35
Other	1,125	172	9	(D)	-4	-38	(D)	0	(*)	(D)	125	(D)	-10	793	(D)	31	-8	31
Other Western Hemisphere	10,131	6,499	(D)	2,122	(D)	(D)	(D)	8	849	(D)	7,476	2,164	1,150	826	-33,065	8,141	2,442	14,999
Bahamas	466	82	(D)	(D)	(D)	0	(*)	0	0	(*)	-33	0	(D)	(D)	-3	202	5	(D)
Bermuda	-13,181	1,501	(D)	(D)	(D)	38	(D)	(*)	0	(D)	234	0	(D)	0	-24,053	52	(D)	7,314
Netherlands Antilles	7,354	96	2	(D)	(D)	(*)	-2	0	-4	172	(D)	(D)	(D)	0	-3	(D)	-1	-103
United Kingdom Islands, Caribbean	17,529	4,544	(D)	(D)	(D)	203	1,196	7	853	830	(D)	2,153	986	165	(D)	5,320	1,011	7,394
Other	-2,037	277	-4	(D)	(D)	(D)	7	0	0	77	244	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Africa	1,689	89	(*)	-3	(D)	-3	1	(*)	12	(D)	437	-1	-3	(D)	4	(D)	(*)	1,164
South Africa	621	-107	(*)	-2	(D)	-3	(*)	0	12	(D)	(D)	0	4	4	1	(*)	(D)	(D)
Other	1,068	196	1	-1	1	(*)	1	(*)	0	196	(D)	-1	-3	(D)	(*)	(D)	(*)	(D)
Middle East	17,614	4,193	(D)	(D)	(D)	(D)	297	2	(D)	(D)	6,086	(D)	758	(D)	415	(D)	207	5,515
Israel	7,306	4,120	(D)	(D)	(D)	(D)	301	0	0	(D)	417	(D)	804	427	(D)	(D)	(D)	851
Kuwait	345	2	0	0	0	0	0	2	0	0	(D)	0	2	(D)	(D)	(D)	0	(D)
Lebanon	(D)	0	0	0	0	0	0	0	0	0	(*)	0	0	0	0	(D)	(*)	(D)
Saudi Arabia	(D)	8	0	(D)	-4	(D)	0	0	-1	-7	(*)	0	6	(D)	2	29	(*)	-32
United Arab Emirates	2,628	(D)	0	(D)	(*)	(*)	-4	0	(D)	-5	-160	(*)	(D)	(D)	(D)	(D)	(D)	2,604
Other	1,691	(D)	0	0	(D)	(D)	0	0	0	(D)	0	0	(D)	(D)	0	112	(*)	(D)
Asia and Pacific	361,303	106,456	(D)	(D)	4,221	5,033	24,913	(D)	33,028	15,102	133,021	(D)	1,790	(D)	27,389	15,775	9,990	43,044
Australia	45,663	6,958	(D)	637	1,438	80	-5	(D)	-25	4,812	211	(*)	418	2,663	2,961	6,106	260	26,085
China	791	-187	-3	-72	-9	-16	79	34	-132	-67	486	-14	-4	(D)	(D)	2	87	129
Hong Kong	3,836	1,630	-2	(D)	-3	-5	(D)	(*)	(*)	55	1,462	(D)	(D)	471	5	177	-1	95
India	4,366	275	0	55	(D)	(*)	(D)	-3	(D)	183	-49	1	32	384	(*)	(*)	2,415	1,307
Japan	264,208	76,336	1,737	19,230	2,659	4,241	6,828	1,275	32,995	7,671	118,216	5,000	1,180	13,387	22,383	6,935	7,241	13,230
Korea, Republic of	12,020	1,796	492	61	111	(D)	(D)	(D)	(D)	88	9,685	(D)	(D)	122	(D)	(D)	-4	43
Malaysia	430	6	-1	-5	(D)	(D)	11	-2	4	7	87	(D)	2	(D)	-1	(D)	9	226
New Zealand	1,641	(D)	7	-2	8	3	(D)	0	-1	(D)	427	0	(*)	0	2	(D)	-2	20
Singapore	22,893	(D)	7	-54	9	12	(D)	(D)	(D)	-64	200	-4	52	346	(D)	(D)	29	1,517
Taiwan	4,211	1,453	-2	30	2	1	93	(D)	(D)	-74	(D)	1,493	41	(D)	1,075	(D)	10	223
Other	1,244	44	3	-27	-6	-3	50	-17	55	-11	804	(*)	-1	174	(D)	(D)	-2	169
Addenda:																		
European Union (27) ²	1,475,071	508,024	5,329	139,700	35,211	84,360	28,043	22,576	35,818	156,986	158,466	28,419	124,842	65,775	203,991	24,770	28,980	331,804
OPEC ³	15,457	49	(D)	-21	(D)	-20	4	(D)	(D)	170	9,523	(*)	8	999	(D)	(D)	(D)	4,672

* A nonzero value between -\$500,000 and \$500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. In 2009, the "euro area" includes Austria, Belgium, Cyprus, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Malta, the Netherlands, Portugal, Slovakia, Slovenia, and Spain. For 2009, the "euro area" direct investment position in the United States was \$908,632 million.

2. The European Union (27) comprises Austria, Belgium, Bulgaria, Cyprus, the Czech Republic, Denmark, Estonia,

Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, and the United Kingdom.

3. OPEC is the Organization of Petroleum Exporting Countries. In 2009, its members were Algeria, Angola, Ecuador, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

Note: Estimates for 2009 are preliminary.

Annual Revision of the U.S. International Transactions Accounts

By Helen Y. Bai and Mai-Chi Hoang

IN JUNE, the Bureau of Economic Analysis (BEA) released annual revisions of the U.S. international transactions accounts (ITAs) and the U.S. international investment position (IIP) accounts.¹ Through annual revisions, BEA introduces new definitions and classifications, newly available and more complete source data, improved methodologies, and new and updated presentations. Taken together, these changes improve the reliability and consistency of the statistics and address important new developments in the U.S. and international economies. This article focuses on the annual revision of the ITAs.

This annual revision introduces several significant changes in definitions and classifications in the ITAs. These changes are part of a multiyear effort to modernize and enhance BEA's international economic accounts and to align them with recently updated guidelines for international economic accounts. For additional information on these updates, see the box "Updated International Statistical Standards."

For this annual revision, changes related to the implementation of international standards include the following:

- Reclassification of certain exports and imports of military-related items from services to goods on a balance-of-payments basis, beginning with statistics for 1999.²
- Reclassification of air and ocean carriers' expenditures on fuel in foreign ports from services to goods, beginning with statistics for 1999.
- Exclusion of migrants' transfers, a measure of the net worth of individuals who immigrate or emigrate during a period, from the capital account, begin-

ning with statistics for 1982.

- Reclassification of permanent debt between affiliated banks, bank holding companies, and financial holding companies from direct investment to U.S. claims and liabilities reported by U.S. banks, beginning with statistics for 2007.

In addition to these changes, BEA implemented a new treatment of the allocations of special drawing rights (SDRs) recommended by the sixth edition of the *Balance of Payments and International Investment Position Manual* (BPM6) with the December 2009 release of the ITAs.³ Previously, BEA followed the recommendation of the fifth edition of this manual and excluded

3. *Balance of Payments and International Investment Position Manual*, 6th ed. (Washington, DC: International Monetary Fund, 2009).

Updated International Statistical Standards

Last year, the International Monetary Fund released the sixth edition of the *Balance of Payments and International Investment Position Manual* (BPM6). This update, the first since 1993, was coordinated with an update in 2008 of the *System of National Accounts* (2008 SNA) in order to maximize the overall consistency between these two key sets of international standards for economic accounts. In addition, the Organisation for Economic Co-operation and Development released the fourth edition of the *Benchmark Definition of Foreign Direct Investment* in 2008, and the United Nations Statistical Commission approved updates of the 2010 editions of the *Manual on Statistics of International Trade in Services* and the *International Merchandise Trade Statistics: Concepts and Definition* in February of this year. Updates of these three manuals were also prepared in coordination with BPM6 and the 2008 SNA as part of a concerted effort to maximize to the extent possible consistency in definitions, concepts, principles, and recommended practices.

1. For a discussion of revisions to the IIP accounts and additional information, see Elena L. Nguyen, "The International Investment Position of the United States at Yearend 2009" in this issue.

2. Unless otherwise specified, "goods" in this article refers to goods on a balance-of-payments basis. The statistics on goods are based on Census Bureau data that are collected by the U.S. Customs and Border Protection and adjusted by BEA for coverage, timing, valuation, and classification to a balance-of-payments basis.

SDR allocations from the ITAs. For additional information, see the box “Allocations of Special Drawing Rights in the ITAs.”

BEA expects to implement additional BPM6-related changes in future annual revisions. These changes are generally more complex and involve changes in definitions, classifications, methodologies, or presentations. Some changes require new source data or other resources, such as new data-processing applications. Implementation will depend on several factors, including source data availability, resource requirements, consistency with BEA’s national, industry, and regional accounts, and possible effects on tables and data dissemination processes.⁴

4. For additional information, see Kristy L. Howell and Robert E. Yuskavage, “Modernizing and Enhancing BEA’s International Economic Accounts: Recent Progress and Future Directions,” *SURVEY OF CURRENT BUSINESS* 90 (May 2010): 6–20.

Other significant changes introduced in this annual revision include the following:

- Exports and imports of goods were revised for 2007–2009 to incorporate new balance-of-payments adjustments developed to phase in a revised Census Bureau methodology for low-value transactions that was implemented for goods on a Census basis for statistics that begin in 2010.⁵
- Imports of goods were revised, beginning with statistics for 1999, to improve the coverage of an existing balance-of-payments adjustment used to remove transactions related to repair of equipment (a component of trade in services) from Census Bureau statistics. In addition, portions of these

5. Low-value transactions in Census Bureau statistics are those that fall below the reporting threshold in customs documents. For exports, the threshold is \$2,500; for imports, the threshold is \$2,000 (\$250 for certain quota items).

Allocations of Special Drawing Rights in the ITAs

The International Monetary Fund (IMF) distributed special drawing rights (SDRs) valued at more than \$280 billion to the worldwide membership of the IMF, including \$47.6 billion to the United States, through two allocations of SDRs in August and September of 2009. The allocations were taken as steps to help combat the global financial crisis, primarily in response to requests from the G–20 Heads of State and the IMF’s International Monetary and Financial Committee at their respective meetings in April 2009. The allocations increase the reserve assets available to IMF member countries. An SDR is an asset that is created by the IMF to supplement the official reserves of members and that is readily convertible into reserve currencies, which include the U.S. dollar, the Japanese yen, the British pound, and the euro.

The Bureau of Economic Analysis (BEA) included the allocations of SDRs to the United States in the international transactions accounts (ITAs) with the December

2009 release of the ITAs; previously, such allocations had been excluded from the ITAs. Specifically, the allocations to the United States were included in the SDR component of U.S. official reserve assets in table 1 of the ITAs (line 43). The offset to these transactions is included in “other” U.S. government liabilities (line 60) in order to reflect the increase in the liabilities of the U.S. Treasury. The adoption of the new international standards for reporting the allocations of SDRs allows BEA to show the significant impact of these allocations on U.S. claims and liabilities.

In order to treat all SDR allocations consistently, BEA departed from its usual practice of making historical revisions only in the June release of the ITAs. Instead, BEA revised the ITAs in December 2009 to include allocations for the third quarter of 2009 and the six earlier allocations of SDRs. Revisions to account for these allocations were made for the first quarters of 1970, 1971, 1972, 1979, 1980, and 1981.

Revisions to Selected Financial-Account Transactions, 1970–81

(Millions of dollars)

(Credits +; debits –) ¹	1970	1971	1972	1979	1980	1981
U.S.-owned assets abroad, excluding financial derivatives (line 40):						
Revised	-9,337	-12,475	-14,497	-66,054	-86,967	-114,147
Previously published	-8,470	-11,758	-13,787	-64,915	-85,815	-113,054
Amount of revision	-867	-717	-710	-1,139	-1,152	-1,093
U.S. official reserve assets						
Special drawing rights (line 43):						
Revised	-851	-249	-703	-1,136	-16	-1,823
Previously published	16	468	7	3	1,136	-730
Amount of revision	-867	-717	-710	-1,139	-1,152	-1,093
Foreign-owned assets in the United States, excluding financial derivatives (line 55):						
Revised	7,226	23,687	22,171	40,693	62,037	85,684
Previously published	6,359	22,970	21,461	39,554	60,885	84,591
Amount of revision	867	717	710	1,139	1,152	1,093
Foreign official assets in the United States						
Other U.S. government liabilities (line 60):						
Revised	411	207	892	1,099	1,767	755
Previously published	-456	-510	182	-40	615	-338
Amount of revision	867	717	710	1,139	1,152	1,093

1. Credits +; U.S. receipts, an increase in U.S. liabilities, or a decrease in U.S. claims. Debits –; U.S. payments, an increase in U.S. claims, or a decrease in U.S. liabilities.

NOTE: Line numbers refer to table 1 in “U.S. International Transactions: First Quarter of 2010” in this issue of the *SURVEY OF CURRENT BUSINESS*.

transactions that are not covered by BEA's international services surveys were added to imports of services. This partial reclassification from goods to services resulted in partly offsetting revisions to services imports.

- Exports and imports of services (services receipts and payments) were revised to incorporate new and updated source data. The revisions resulted largely from the incorporation of newly available and updated data for 2007–2009 from BEA's quarterly international services surveys and from the initial results of BEA's benchmark survey of international insurance transactions. In addition, services exports and imports were revised for 2006–2009 to incorporate updated source data on transportation services from the U.S. Army Corps of Engineers.
- Direct investment financial flows and related income receipts and payments were revised for 2007–2009 to incorporate new quarterly and annual data from BEA's surveys of U.S. direct investment abroad and foreign direct investment in the United States.
- Foreign securities financial flows and interest receipts for foreign bonds and dividend receipts for foreign stocks were revised for 2007–2009 to incorporate the results of the U.S. Treasury Department's annual survey "U.S. Ownership of Foreign Securities" for December 2008 and other updated source data.
- U.S. securities financial flows and interest payments for U.S. bonds and dividend payments for U.S. stocks were revised for 2007–2009 to incorporate the results of the U.S. Treasury Department's benchmark survey "Foreign-Residents' Holdings of U.S. Securities" for June 2009 and other updated source data.
- The presentation of the adjustments used to convert goods on a Census basis to goods on a balance-of-payments basis was modified, primarily to incorporate new adjustments introduced in this annual revision.
- The terminology in table 7 in the quarterly ITA article "U.S. International Transactions: First Quarter of 2010" in this issue was changed; "capital" was replaced with "financial flow" in the title and in several lines and was also dropped from several lines.⁶ Statistics on U.S. international transactions were revised for 1982–2009.⁷ The revisions for 1982–98 were

entirely due to the removal of migrants' transfers from the capital account. Revised statistics for the detailed components of the ITAs for 1982–2009 are shown in table 1 in the quarterly ITA article in this issue; unless otherwise specified, all line numbers noted in this article refer to this table. See summary information on revisions for 1999–2009 in table E on pages 49 and 50.

Despite several relatively large changes, this annual revision has not significantly altered the overall picture of U.S. international transactions for the past several years (charts 1 and 2). Downward revisions to the goods deficit were mostly offset by downward revisions to the services surplus for 1999–2009. The revisions to goods and services were primarily due to the reclassifications of certain transactions from services to goods that resulted in upward revisions to goods exports and imports and offsetting downward revisions to services exports and imports. These reclassifications did not affect either the combined balance on goods and services or the current-account balance. The revised statistics for the current account show nearly the same widening

Acknowledgments

The revised statistics for the U.S. international transactions accounts were prepared under the general direction of Paul W. Farello and Christopher A. Gohrband. Robert E. Yuskavage provided overall guidance.

Revised statistics for the improved classifications of goods and services were prepared by Jeffrey R. Bogen for U.S. military agency sales contracts, Rodney D. Thorn for direct defense expenditures abroad, and Patricia A. Brown and Edward F. Dozier for fuel purchases in ports, all under the direction of Paul W. Farello and Michael A. Mann. Mai-Chi Hoang and Benjamin P. Kavanaugh prepared the related balance-of-payments adjustments for statistics on goods under the direction of John W. Rutter.

The benchmark insurance services survey was conducted by Mark P. Samuel under the direction of Christopher J. Emond. Adjustments for the exclusion of migrants' transfers from the capital account were prepared by Anne Flatness. Statistics for the reclassification of permanent debt were prepared by the staff of the Direct Investment Division under the direction of David H. Galler.

Elena L. Nguyen, Erin M. Whitaker, and Cavan J. Wilk prepared financial-account statistics based on the U.S. Treasury Department's surveys of securities under the direction of Christopher A. Gohrband. Helen Y. Bai and Barbara H. Berman prepared revised statistics for bank and nonbank claims and liabilities that reflect the reclassification of certain financial firms to bank holding companies and the reclassification of permanent debt in the banking accounts.

6. For information on U.S. international transactions tables 1–12, see Sarah Scott Thomas, Erin M. Whitaker, and Daniel R. Yorgason, "U.S. International Transactions: First Quarter of 2010" in this issue.

7. Statistics for 1970–72 and for 1979–81 were revised in December 2009 with the release of the ITAs. Revisions for these years reflect the new treatment of allocations of SDRs. For additional information, see the box "Allocations of Special Drawing Rights in the ITAs."

of the current-account deficit through 2006 and larger declines in the deficit for 2007–2009. Net financial flows were revised up considerably for 2008. The combined effects of revisions to the current, capital, and financial accounts resulted in downward revisions to the statistical discrepancy for 2008 and 2009. Despite these downward revisions, the statistical discrepancy in 2009 remains relatively large. BEA is continuing its efforts to improve the coverage of international transactions and to reduce the size of the statistical discrepancy.⁸

This article is divided into two major sections. The first section summarizes the impact of the revisions on the statistics from the current, capital, and financial accounts, including the statistical discrepancy. The second section discusses the major changes in definitions, statistical methods, and presentations that are introduced in this annual revision.

Impact of the Revisions

The revisions to the statistics mostly resulted from updated source data and the incorporation of new source data, reclassifications of certain transactions between goods and services, and new and updated methodologies. This annual revision is also the first time that statistics on financial derivatives for the fourth quarter of

2009 are available, providing the first complete picture of transactions for 2009.

Current-account highlights

Current-account statistics were revised for 1999–2009 (table A). The revised statistics show the same trend in the current-account deficit as the previously published statistics. The deficit increased for 1999 and 2000, declined slightly for 2001, rose continuously for 2002–2006, and then declined again for 2007–2009. In the revised statistics, however, the declines for 2007–2009 are larger, particularly for 2008, and the deficit for 2009 is lower than the deficit for 2001. The larger decreases in the deficit for 2007 and 2008 are primarily due to larger increases in the surplus on income; the larger decrease for 2009 is due to a larger decline in the deficit on goods.

The current-account deficit was revised down for all years; the largest revisions were for 2008 and 2009. Downward revisions to the current-account deficit for 1999–2009 reflected the removal of transactions related to the repair of equipment from goods imports and the addition of the portion of these transactions not covered by BEA’s international services surveys to services imports. In addition, downward revisions to the current-account deficit for 2007–2009 mostly reflected upward revisions to the income surplus resulting from new survey data on direct investment income flows.

8. For additional information, see the box “The Statistical Discrepancy in Periods of Economic Turbulence” in Anne Flatness, Erin M. Whitaker, and Robert E. Yuskavage, “Annual Revision of the U.S. International Accounts,” Survey 89 (July 2009): 42.

Chart 1. Current-Account Deficit, 1999–2009

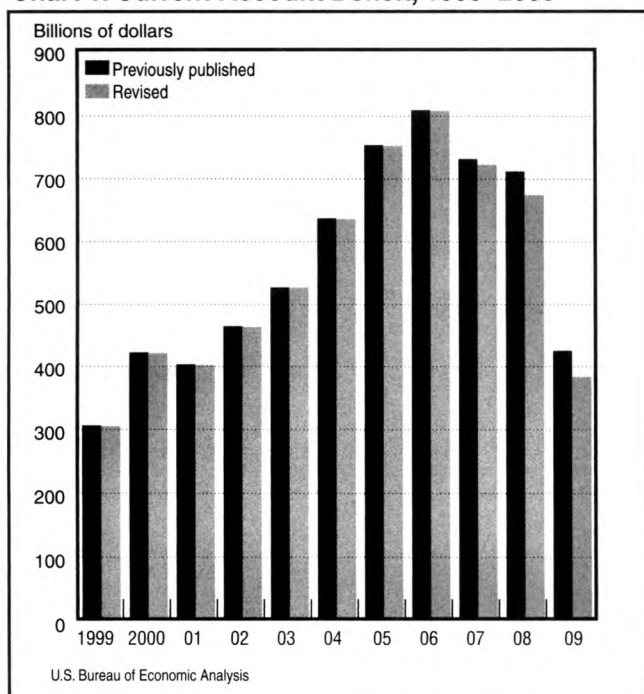
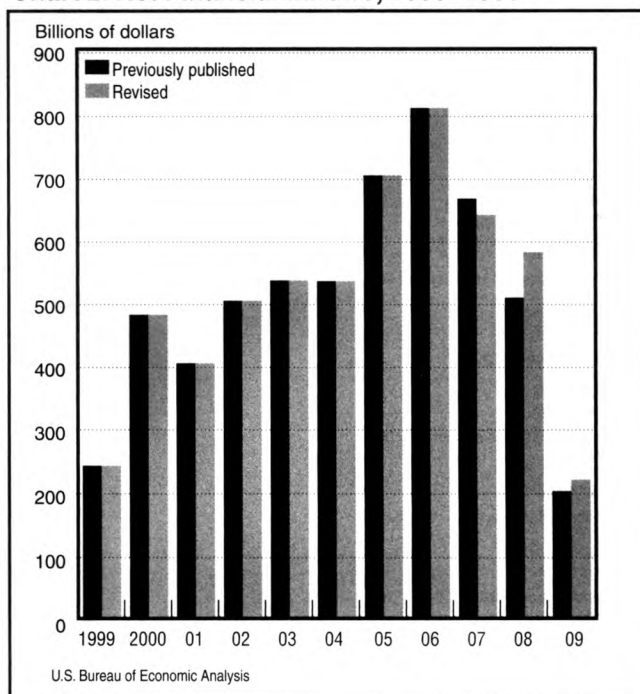


Chart 2. Net Financial Inflows, 1999–2009



In addition to the sources of revisions described above for the annual statistics, the quarterly statistics incorporate revised seasonal factors for exports and imports of goods and services and for income flows. In general, the revisions to the quarterly statistics for exports, imports, income, and transfers did not significantly affect the previously published patterns of quarter-to-quarter changes in the current-account deficit (chart 3). However, some quarterly patterns were revised, mostly for 2009. For the first quarter of 2009, the surplus on services increased in the revised statistics and decreased in the preliminary statistics; in contrast, for the third quarter of 2009, it decreased in the revised statistics and increased in the preliminary statistics. For the second quarter of 2009, the surplus on income increased in the revised statistics and decreased in the preliminary statistics.

For most quarters, the revisions did not significantly affect the magnitude of change in the seasonally adjusted quarterly statistics for major current-account aggregates. The revisions to changes in the current-account deficit were largest for the fourth quarter of 2007 and the third and fourth quarters of 2009. The decrease in the current-account deficit for the fourth quarter of 2007 is now larger, primarily due to a smaller increase in the deficit on goods and a larger increase in the surplus on income. The increase in the current-account deficit for the fourth quarter of 2009

is now smaller, resulting from the combined effects of a smaller increase in the deficit on goods, a smaller decrease in the surplus on income, and a larger increase in the surplus on services.

Goods and services. The revisions to goods and services exports and imports were primarily due to the reclassifications of certain transactions from services to

Chart 3. Quarterly Current-Account Deficit, 2007–2009

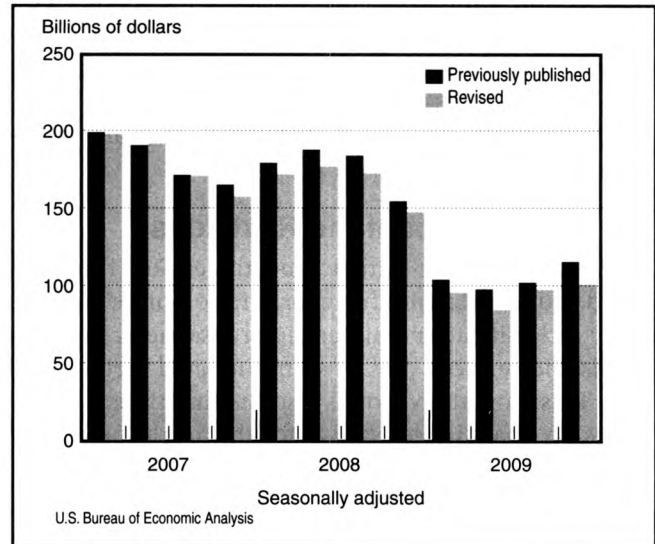


Table A. Revisions to Current-Account and Capital-Account Balances, Net Financial Flows, and the Statistical Discrepancy, 1999–2009

[Billions of dollars]

(Credits +, debits -) ¹	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Balance on current account (line 77):											
Revised	-300.8	-416.4	-397.2	-458.1	-520.7	-630.5	-747.6	-802.6	-718.1	-668.9	-378.4
Previously published	-301.6	-417.4	-398.3	-459.2	-521.5	-631.1	-748.7	-803.5	-726.6	-706.1	-419.9
Amount of revision	0.9	1.1	1.1	1.1	0.9	0.6	1.1	0.9	8.5	37.2	41.4
Balance on goods (line 72):											
Revised	-336.3	-446.2	-422.0	-475.3	-541.5	-665.6	-783.8	-839.5	-823.2	-834.7	-506.9
Previously published	-347.8	-454.7	-429.9	-482.8	-549.0	-671.8	-790.9	-847.3	-831.0	-840.3	-517.0
Amount of revision	11.5	8.5	7.9	7.5	7.5	6.2	7.1	7.8	7.8	5.6	10.1
Balance on services (line 73):											
Revised	72.1	67.5	57.6	54.8	47.4	56.3	69.6	80.2	121.1	135.9	132.0
Previously published	82.7	74.9	64.4	61.2	54.0	61.8	75.6	86.9	129.6	144.3	138.4
Amount of revision	-10.7	-7.4	-6.8	-6.4	-6.6	-5.6	-6.0	-6.7	-8.5	-8.5	-6.4
Balance on goods and services (line 74):											
Revised	-264.2	-378.8	-364.4	-420.5	-494.2	-609.3	-714.2	-759.2	-702.1	-698.8	-374.9
Previously published	-265.1	-379.8	-365.5	-421.6	-495.0	-610.0	-715.3	-760.4	-701.4	-695.9	-378.6
Amount of revision	0.9	1.1	1.1	1.1	0.9	0.6	1.1	1.1	-0.7	-2.9	3.7
Balance on income (line 75):											
Revised	13.9	21.1	31.7	27.4	45.3	67.2	72.4	48.1	99.6	152.0	121.4
Previously published	13.9	21.1	31.7	27.4	45.3	67.2	72.4	48.1	90.8	118.2	89.0
Amount of revision									8.7	33.7	32.4
Unilateral current transfers, net (line 76):											
Revised	-50.4	-58.6	-64.5	-64.9	-71.8	-88.4	-105.8	-91.5	-115.5	-122.0	-124.9
Previously published	-50.4	-58.6	-64.5	-64.9	-71.8	-88.4	-105.8	-91.3	-116.0	-128.4	-130.2
Amount of revision								-0.2	0.4	6.3	5.3
Capital-account transactions, net (line 39):											
Revised	-4.2	(*)	13.2	-0.1	-1.8	3.0	13.1	-1.8	0.4	6.0	-0.1
Previously published	-4.9	-1.0	11.9	-1.5	-3.5	1.3	11.3	-3.9	-1.9	1.0	-2.9
Amount of revision	0.8	1.0	1.3	1.3	1.7	1.7	1.8	2.1	2.3	5.1	2.7
Net financial flows (lines 40, 55, and 70):											
Revised	238.1	477.7	400.3	500.5	532.9	532.3	700.7	809.2	638.2	577.9	216.1
Previously published	238.1	477.7	400.3	500.5	532.9	532.3	700.7	809.2	663.6	505.1	197.8
Amount of revision									-25.4	72.8	18.3
Statistical discrepancy (line 71):											
Revised	66.8	-61.3	-16.3	-42.3	-10.4	95.1	33.8	-4.7	79.6	85.0	162.5
Previously published	68.4	-59.3	-13.9	-39.9	-7.9	97.5	36.6	-1.7	64.9	200.1	224.9
Amount of revision	-1.6	-2.1	-2.4	-2.4	-2.5	-2.4	-2.9	-3.0	14.6	-115.1	-62.4

1. Credits +; U.S. receipts, an increase in U.S. liabilities, or a decrease in U.S. claims. Debits -; U.S. payments, an increase in U.S. claims, or a decrease in U.S. liabilities.

NOTE. Line numbers refer to table 1 in "U.S. International Transactions: First Quarter of 2010" in this issue of the SURVEY OF CURRENT BUSINESS.

goods. These reclassifications resulted in upward revisions to goods exports and imports and entirely offsetting downward revisions to services exports and imports; they did not affect the combined balance on goods and services.

The deficit on goods and services was revised down for 1999–2006 and 2009, and it was revised up for 2007 and 2008. Downward revisions for 1999–2009 reflected the removal of transactions related to the repair of equipment from goods imports and the addition of only portions of these transactions to services imports; revisions for 2007–2009 also reflected the incorporation of updated source data. The largest revision was for 2009 when the deficit on goods and services was revised down \$3.7 billion—the net effect of a \$10.1 billion downward revision to the deficit on goods and a \$6.4 billion downward revision to the surplus on services.

Goods were revised for 1999–2009; the largest revisions were for 2006–2009 (table B). The deficit on goods was revised down for all years. These revisions largely resulted from upward revisions to goods exports related to the reclassifications of certain transac-

tions from services to goods. Goods imports were also revised upward for all years due to the reclassifications; however, upward revisions due to reclassifications were partly offset by an upward revision to the balance-of-payments adjustment used to remove transactions related to the repair of equipment from goods imports. The revisions to goods transactions for 1999–2009 did not significantly change the trends in exports, imports, or the deficit on goods.

Services were also revised for 1999–2009. The services surplus was revised down for all years, largely as a result of downward revisions to exports. Within exports, transfers under U.S. military agency sales contracts and “other” transportation services were revised down significantly as a result of the reclassifications of certain transactions from these accounts to goods exports. For 2007–2009, the downward revisions resulting from the reclassifications were partly offset by upward revisions to exports of “other” private services—largely as a result of upward revisions to insurance services and to business, professional, and technical services—and to exports recorded under royalties and license fees. The revisions to these services

Table B. Revisions to Selected Current-Account and Capital-Account Transactions, 1999–2009

[Billions of dollars]

(Credits +, debits -) ¹	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Exports of goods and services and income receipts (line 1):											
Revised	1,259.8	1,421.5	1,295.7	1,258.4	1,340.4	1,572.3	1,816.4	2,135.0	2,478.3	2,635.5	2,159.0
Previously published	1,259.8	1,421.5	1,295.7	1,258.4	1,340.6	1,573.0	1,816.7	2,133.9	2,462.1	2,591.2	2,115.9
Amount of revision			(*)	(*)	-0.3	-0.7	-0.3	1.1	16.2	44.3	43.1
Goods, balance of payments basis (line 3):											
Revised	698.0	784.2	730.3	696.3	728.3	819.9	909.0	1,035.9	1,160.4	1,304.9	1,068.5
Previously published	684.0	772.0	718.7	685.2	715.8	806.2	892.3	1,015.8	1,138.4	1,277.0	1,045.5
Amount of revision	14.1	12.2	11.6	11.1	12.4	13.7	16.7	20.1	22.0	27.9	23.0
Services (line 4):											
Revised	267.9	286.4	274.6	281.2	291.6	338.7	372.2	416.9	488.3	534.1	502.3
Previously published	281.9	298.6	286.2	292.3	304.3	353.1	389.1	435.9	504.8	549.6	509.2
Amount of revision	-14.1	-12.2	-11.6	-11.1	-12.7	-14.4	-17.0	-19.0	-16.5	-15.5	-6.9
Income receipts (line 12):											
Revised	293.9	350.9	290.8	280.9	320.5	413.7	535.3	682.2	829.6	796.5	588.2
Previously published	293.9	350.9	290.8	280.9	320.5	413.7	535.3	682.2	818.9	764.6	561.2
Amount of revision									10.7	31.9	27.0
Imports of goods and services and income payments (line 18):											
Revised	-1,510.2	-1,779.2	-1,628.4	-1,651.5	-1,789.2	-2,114.4	-2,458.3	-2,846.2	-3,080.8	-3,182.4	-2,412.5
Previously published	-1,511.0	-1,780.3	-1,629.5	-1,652.6	-1,790.4	-2,115.7	-2,459.6	-2,846.2	-3,072.7	-3,168.9	-2,405.6
Amount of revision	0.9	1.1	1.1	1.1	1.1	1.3	1.4	(*)	-8.1	-13.4	-6.9
Goods, balance of payments basis (line 20):											
Revised	-1,034.3	-1,230.4	-1,152.3	-1,171.6	-1,269.8	-1,485.5	-1,692.8	-1,875.3	-1,983.6	-2,139.5	-1,575.4
Previously published	-1,031.8	-1,226.7	-1,148.6	-1,168.0	-1,264.9	-1,478.0	-1,683.2	-1,863.1	-1,969.4	-2,117.2	-1,562.6
Amount of revision	-2.6	-3.7	-3.6	-3.6	-4.9	-7.5	-9.6	-12.3	-14.2	-22.3	-12.9
Services (line 21):											
Revised	-195.8	-219.0	-217.0	-226.4	-244.3	-282.4	-302.5	-336.7	-367.2	-398.3	-370.3
Previously published	-199.2	-223.7	-221.8	-231.1	-250.4	-291.2	-313.5	-349.0	-375.2	-405.3	-370.8
Amount of revision	3.4	4.8	4.8	4.7	6.1	8.8	11.0	12.3	8.0	7.0	0.5
Income payments (line 29):											
Revised	-280.0	-329.9	-259.1	-253.5	-275.1	-346.5	-462.9	-634.1	-730.0	-644.6	-466.8
Previously published	-280.0	-329.9	-259.1	-253.5	-275.1	-346.5	-462.9	-634.1	-728.1	-646.4	-472.2
Amount of revision									-2.0	1.9	5.4
Unilateral current transfers, net (line 35):											
Revised	-50.4	-58.6	-64.5	-64.9	-71.8	-88.4	-105.8	-91.5	-115.5	-122.0	-124.9
Previously published	-50.4	-58.6	-64.5	-64.9	-71.8	-88.4	-105.8	-91.3	-116.0	-128.4	-130.2
Amount of revision								-0.2	0.4	6.3	5.3
Capital account transactions, net (line 39):											
Revised	-4.2	(*)	13.2	-0.1	-1.8	3.0	13.1	-1.8	0.4	6.0	-0.1
Previously published	-4.9	-1.0	11.9	-1.5	-3.5	1.3	11.3	-3.9	-1.9	1.0	-2.9
Amount of revision	0.8	1.0	1.3	1.3	1.7	1.7	1.8	2.1	2.3	5.1	2.7

(*) Less than 50,000,000 (+/-)

1. Credits +; U.S. receipts, an increase in U.S. liabilities, or a decrease in U.S. claims. Debits -; U.S. payments, an increase in U.S. claims, or a decrease in U.S. liabilities.

NOTE: Line numbers refer to table 1 in “U.S. International Transactions: First Quarter of 2010” in this issue of the SURVEY OF CURRENT BUSINESS.

transactions resulted from the initial results of BEA's benchmark survey of international insurance transactions and from updated source data from other BEA surveys. Imports of services were also revised down for all years, as a result of the reclassifications of certain transactions from "other" transportation services and from direct defense expenditures to goods imports. Downward revisions to "other" transportation services were also attributable to updated source data from BEA surveys for 2007–2009 and from the U.S. Army Corps of Engineers for 2006–2009. These downward revisions were partly offset by upward revisions to "other" private services for 1999–2009 to incorporate transactions related to repair of equipment that were previously recorded in goods imports. Within "other" private services, upward revisions also reflected upward revisions to insurance services for 2006–2009 and to business, professional, and technical services for 2007–2009. These revisions were largely due to the initial results of BEA's benchmark survey of international insurance transactions and to updated source data from other BEA surveys.

Income. The surplus on income was revised up for 2007–2009, mostly reflecting upward revisions to direct investment receipts that were due to new data on direct investment income flows. In addition, for 2009, "other" private income receipts and payments were revised down, and U.S. government payments were revised up. The revisions to "other" private income receipts and payments mostly resulted from lower estimates of income earned on foreign securities and lower estimates of interest payments on U.S. securities. The revision to U.S. government payments reflected results from the U.S. Treasury Department's benchmark survey "Foreign-Residents' Holdings of U.S. Securities" for June 2009.

Transfers. Net outflows of unilateral current transfers were revised up slightly for 2006 and down for 2007–2009. The largest revisions were for 2008 and 2009; private remittances and other transfers were revised down, primarily reflecting the initial results of BEA's benchmark survey of international insurance transactions.⁹

9. BEA defines and measures insurance services as premiums less "normal" losses, where normal losses are inferred from the relationship of actual losses to premiums averaged over several years. (Income on assets deemed to be the property of policyholders and services auxiliary to insurance are also reflected in the measure of insurance services.) The differences between actual losses and normal losses are accounted for with offsetting entries, which are recorded in private remittances and other transfers (line 38) in the current account for regularly occurring losses. With the annual revision for 2009, BEA began recording certain disaster-related losses recovered from international insurers in the capital account, as recommended by international statistical standards, rather than as a component of unilateral transfers in the current account. For additional information on this change in treatment, see Flatness, Whitaker, and Yuskavage, 43.

Capital-account highlights

Upward revisions to net capital-account transactions for 1982–2009 resulted from the removal of migrants' transfers from the ITAs. The upward revision for 2008 was also due to updated source data on disaster-related losses from BEA's benchmark survey of international insurance transactions. Revisions for 1982–99 were less than \$1 billion a year; the largest revisions were for 2006–2009.

Financial-account highlights

Financial-account statistics were revised for 2007–2009 (table A). Net financial inflows were revised down \$25.4 billion for 2007 and were revised up \$72.8 billion for 2008 and \$18.3 billion for 2009. Revisions to net financial inflows represent the combined effects of revisions to U.S.-owned assets abroad, foreign-owned assets in the United States, and financial derivatives (which are recorded on a net basis in the ITAs). These revisions reflect the incorporation of new and updated source data from the Treasury International Capital (TIC) reporting system, the U.S. Treasury Department's surveys of securities, and BEA's surveys of direct investment.

For 2007, U.S.-owned assets abroad were revised up slightly, foreign-owned assets in the United States were revised down, and net financial derivatives were unrevised, resulting in a downward revision to net financial inflows for the year. For 2008 and 2009, both U.S.-owned assets abroad and foreign-owned assets in the United States were revised down. Despite being relatively large individually, these revisions partly offset one another and produced smaller revisions to net financial inflows for 2008 and 2009. Net financial derivatives were revised down \$4.0 billion for 2008.¹⁰

Generally, the revisions did not change the quarterly transactions trend in 2007 despite the widening of the decline in net financial inflows between the first and second quarters of 2007 due to the combination of a first-quarter upward revision and a second-quarter downward revision to net financial inflows (chart 4). For 2008, net financial inflows were revised up each quarter; the largest revisions were for the second and fourth quarters. The upward revision of \$48.4 billion for the second quarter significantly leveled quarterly net financial inflows during 2008, reducing the quarter-to-quarter changes exhibited in previously published statistics. These revisions also establish a steadily declining trend for 2008.

Quarterly revisions to net financial inflows for 2009

10. Net financial derivatives inflows were \$50.8 billion in 2009. Previously published 2009 statistics were not available because data were not available for the fourth quarter of 2009.

were relatively large individually; however, because of downward revisions that were mostly offset by upward revisions, the revision for the year (\$18.3 billion) was small relative to the revisions to the gross flows. Net financial inflows were revised down for the first three quarters, particularly the first and second quarters; however, a large upward revision for the fourth quarter mostly offset these downward revisions. These revisions also altered the trend for 2009. Following the steady declines in 2008, net financial inflows reached a trough in the first half of 2009 and began to increase at a fairly rapid rate in the second half of 2009.

U.S.-owned assets abroad

U.S.-owned assets abroad excluding financial derivatives represent the net acquisition of foreign financial assets by U.S. residents. These transactions in which net acquisitions are recorded as outflows with a minus sign were revised up (became more negative) \$3.6 billion for 2007 and revised down (became more positive) \$156.2 billion for 2008 and \$97.0 billion for 2009 (table C). The downward revision for 2008 was noteworthy, both in absolute terms and because it resulted in net inflows, a deviation from persistent net outflows over several decades. The downward revision for 2009 reduced net outflows to a level not seen since the early 1990s.

U.S. direct investment abroad. The revisions largely resulted from updated data from BEA's quarterly and annual direct investment surveys. The statistics were revised up \$15.4 billion for 2007, \$19.1 billion for

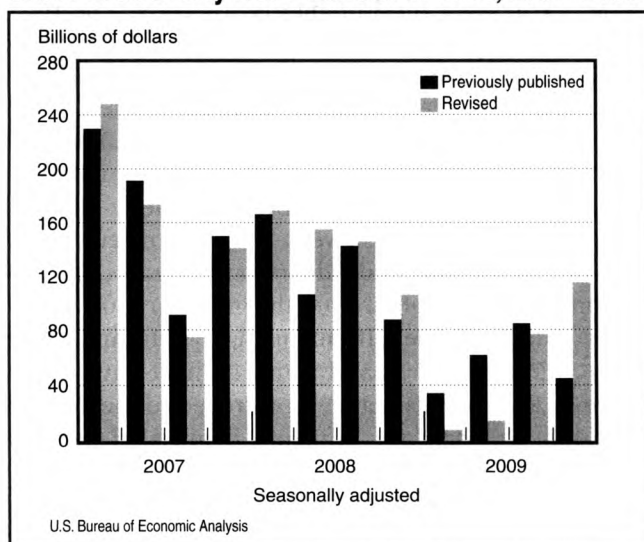
Table C. Revisions to Selected Financial-Account Transactions, 2007-2009

[Billions of dollars]

(Credits +, debits -) ¹	2007	2008	2009
U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-)) (line 40):			
Revised	-1,475.7	156.1	-140.5
Previously published	-1,472.1	-0.1	-237.5
Amount of revision	-3.6	156.2	97.0
U.S. private assets abroad			
Direct investment (line 51):			
Revised	-414.0	-351.1	-268.7
Previously published	-398.6	-332.0	-221.0
Amount of revision	-15.4	-19.1	-47.7
Foreign securities (line 52):			
Revised	-366.5	197.9	-208.2
Previously published	-366.5	60.8	-221.5
Amount of revision	(*)	137.1	13.3
U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns (line 53):			
Revised	-23.1	421.2	124.4
Previously published	-40.5	372.2	135.8
Amount of revision	17.4	48.9	-11.4
U.S. claims reported by U.S. banks, not included elsewhere (line 54):			
Revised	-649.7	422.6	-277.1
Previously published	-644.1	433.4	-420.3
Amount of revision	-5.6	-10.7	143.2
Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) (line 55):			
Revised	2,107.7	454.7	305.7
Previously published	2,129.5	534.1	435.2
Amount of revision	-21.8	-79.3	-129.5
Foreign official assets in the United States			
U.S. Treasury securities (line 58):			
Revised	98.4	548.7	561.1
Previously published	98.4	477.7	490.1
Amount of revision	0.0	71.0	71.0
Other U.S. government securities (line 59):			
Revised	171.5	42.7	-120.1
Previously published	171.5	65.8	-39.0
Amount of revision	0.0	-23.1	-81.1
Other foreign official assets (line 62):			
Revised	96.7	103.9	21.9
Previously published	96.7	88.3	9.6
Amount of revision	0.0	15.6	12.3
Other foreign assets in the United States			
Direct investment (line 64):			
Revised	271.2	328.3	134.7
Previously published	275.8	319.7	152.1
Amount of revision	-4.5	8.6	-17.4
U.S. Treasury securities (line 65):			
Revised	66.8	161.4	22.8
Previously published	66.8	196.6	37.6
Amount of revision	0.0	-35.2	-14.8
U.S. securities other than U.S. Treasury securities (line 66):			
Revised	605.4	-166.5	0.1
Previously published	605.7	-126.7	-6.6
Amount of revision	-0.2	-39.8	6.7
U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns (line 68):			
Revised	182.4	-36.5	-1.5
Previously published	201.7	-45.2	27.0
Amount of revision	-19.3	8.6	-28.4
U.S. liabilities reported by U.S. banks, not included elsewhere (line 69):			
Revised	511.5	-412.0	-313.0
Previously published	509.3	-326.6	-235.0
Amount of revision	2.2	-85.4	-78.0
Financial derivatives, net (line 70):			
Revised	6.2	-32.9	50.8
Previously published	6.2	-28.9	n.a.
Amount of revision	0.0	-4.0	50.8

(*) Less than 50,000,000 (+/-)
n.a. Not available
1. Credits +; U.S. receipts, an increase in U.S. liabilities, or a decrease in U.S. claims. Debits -: U.S. payments, an increase in U.S. claims, or a decrease in U.S. liabilities.
NOTE: Line numbers refer to table 1 in "U.S. International Transactions: First Quarter of 2010" in this issue of the SURVEY OF CURRENT BUSINESS.

Chart 4. Quarterly Net Financial Inflows, 2007-2009



2008, and \$47.7 billion for 2009. For 2007 and 2008, the revisions reflected upward revisions to U.S. equity investment abroad and were partly offset by downward revisions to reinvested earnings and intercompany debt. For 2009, the revisions were mostly due to upward revisions to reinvested earnings and intercompany debt and were partly offset by a downward revision to equity investment.

Foreign securities. For 2008, the \$137.1 billion downward revision to foreign securities accounted for most of the total revisions to U.S.-owned assets abroad. The large downward revision resulted from the incorporation of statistics from the U.S. Treasury Department's annual survey "U.S. Ownership of Foreign Securities" for December 2008 into the ITAs. For 2009, net sales of foreign securities were revised down \$13.3 billion.

Nonbank claims. The downward revisions of \$17.4 billion for 2007 and \$48.9 billion for 2008 and the upward revision of \$11.4 billion for 2009 were mainly due to updated data on deposit claims from the TIC reporting system and on the intercompany debt claims of financial intermediaries from BEA's surveys of direct investment.¹¹ For 2009, the revision also reflected the impact of a delay in the availability of data for nonbank financial firms that converted to bank holding companies in late 2008.

Bank claims. Upward revisions of \$5.6 billion for 2007 and \$10.7 billion for 2008 were largely accounted for by updated data from BEA's annual and quarterly direct investment surveys.¹² The downward revision of \$143.2 billion for 2009 reflected updated TIC system data for short-term instruments claims reported by banks for customers' accounts and the delay in the availability of TIC source data for the new bank holding companies.

Foreign-owned assets in the United States

Foreign-owned assets in the United States excluding financial derivatives represent the net acquisition of U.S. financial assets by foreign residents. In these transactions, net acquisitions are recorded as inflows with a positive sign. Net acquisition of U.S. assets by foreign residents as previously published reached a historic high in 2007, a status unaffected by the downward re-

vision of \$21.8 billion. From the 2007 high, financial inflows as previously published fell sharply in 2008 and 2009. With the downward revisions to inflows of \$79.3 billion for 2008 and \$129.5 billion for 2009, the declines were even steeper than previously published.

Official and private transactions in U.S. Treasury securities. For both 2008 and 2009, foreign official net purchases of U.S. Treasury securities were revised up significantly, and private net purchases were revised down. The \$71.0 billion upward revision to official net purchases of U.S. Treasury securities for 2008 partly offset other sizable downward revisions to foreign-owned assets in the United States. Results from the U.S. Treasury Department's benchmark survey "Foreign-Residents' Holdings of U.S. Securities" for June 2009 drove the revisions.

Official transactions in other U.S. government securities. Official transactions in other (U.S.-government-sponsored agency) securities were revised down \$23.1 billion for 2008 and \$81.0 billion for 2009. The 2009 downward revision was the largest contributor to the total revision to foreign-owned assets in the United States. For both 2008 and 2009, the revisions were due to results from the U.S. Treasury Department's benchmark survey "Foreign-Residents' Holdings of U.S. Securities" for June 2009.

Other foreign official assets and private transactions in U.S. securities other than U.S. Treasury securities. Net purchases of other foreign official assets (U.S. corporate stocks and bonds) were revised up \$15.6 billion for 2008 and \$12.3 billion for 2009. Private transactions in U.S. securities other than U.S. Treasury securities were revised down \$39.8 billion for 2008 and revised up \$6.7 billion for 2009. The revisions were largely due to results from the U.S. Treasury Department's benchmark survey "Foreign-Residents' Holdings of U.S. Securities" for June 2009.

Nonbank liabilities. For 2007, the \$19.3 billion downward revision was primarily due to the incorporation of updated data from BEA's quarterly and annual direct investment surveys. An upward revision of \$8.6 billion for 2008 and a downward revision of \$28.4 billion for 2009 resulted from the incorporation of updated data from the TIC reporting system and those from BEA's quarterly and annual direct investment surveys. TIC source data revisions reflected the delayed availability of data for nonbank financial firms that converted to bank holding companies in late 2008.

Bank liabilities. Downward revisions of \$85.4 billion for 2008 and \$78.0 billion for 2009 accounted for significant portions of the total downward revisions to foreign-owned assets in the United States for both

11. Nonbank claims and liabilities include intercompany debt between affiliated financial intermediaries that is collected in surveys of direct investment and reclassified to the nonbank accounts, as recommended by international statistical standards.

12. Survey data on direct investment affect U.S. claims reported by banks because owner's equity in unincorporated affiliates is included in direct investment statistics; bank claims are adjusted to avoid duplication in the ITAs.

years. Updated data from the TIC reporting system accounted for the majority of the revisions for 2008 and 2009; the revision for 2009 also partly reflected the delayed availability of TIC source data for the new bank holding companies.

Statistical discrepancy

In principle, net financial inflows should equal the combined balances on the current and capital accounts. In practice, they differ, sometimes by large amounts, because of incomplete source data, gaps in coverage, timing differences, or other errors and omissions. In certain periods, revisions to net financial inflows differed significantly from the revisions to the combined deficits on the current and capital accounts. As a result, revisions to the statistical discrepancy were relatively large for some periods.

For 1982–2009, the removal of migrants' transfers from the capital account resulted in a corresponding reduction in the statistical discrepancy. For 2007, the combined revisions to the deficits on the current and capital accounts and to net financial inflows resulted in a larger statistical discrepancy. For both 2008 and 2009, the large downward revisions to the statistical discrepancy primarily reflect the combined effects of significant downward revisions to the current-account deficit and upward revisions to net financial inflows. As described above, the downward revisions to the current-account deficit for both years were largely attributable to upward revisions to the surplus on income. For net financial inflows, the upward revision for 2008 was primarily due to U.S.-owned assets abroad excluding net financial derivatives; the upward revision for 2009 was due to upward revisions to the second and third quarters and to the inclusion of net financial derivatives in the fourth quarter. For 2008 and 2009, the combined revisions resulted in smaller statistical discrepancies. However, the discrepancies remain relatively large, and BEA continues to conduct research and work closely with its source data partners to address concerns about the size of the statistical discrepancy.

Changes in Definitions, Statistical Methods, and Presentations

This section identifies the changes in definitions and statistical methods introduced in this annual revision, describes the accounts, components, and periods affected, briefly discusses the rationale for the changes, and describes changes in presentations. Changes in definitions and classifications are discussed first, followed by changes in methodologies and source data

(statistical changes). Changes in definitions and classifications represent new views of the economic accounting concepts and principles that should be measured in the accounts. Statistical changes provide better statistical measures of specific concepts or principles.

Changes in definitions and classifications

For this annual revision, all the changes in definitions and classifications reflect new treatments of certain transactions as recommended by recent international statistical standards. This year's changes affect the current account, the capital account, and the financial account.

Current account. International guidelines recommend separating goods and services transactions to the extent possible, given the nature of the source data used to compile the accounts. A clearer separation of goods and services will more closely align BEA's goods and services statistics with international economic accounting concepts and definitions and will improve comparability of statistics for trade and domestic production. This year's annual revision introduces a new treatment of several goods transactions that were previously recorded in services.

In the previously published statistics, certain exports and imports of military-related goods were recorded on a transactor basis and were combined with other services transactions in the services account. Goods exported under Foreign Military Sales (FMS) contracts were included in services as "transfers under U.S. military agency sales contracts," and military imports of goods were included in services as "direct defense expenditures." Beginning with statistics for 1999, goods exported under FMS contracts were reclassified from "transfers under U.S. military agency sales contracts" (table 1, line 5) to exports of goods (line 3), and petroleum purchases abroad by the U.S. military were reclassified from direct defense expenditures (line 22) to imports of goods (line 20).¹³ For goods, these transactions were reclassified through the new adjustments "exports under U.S. military agency sales contracts" and "imports by U.S. military agencies," which will be discussed further in a later section.

In the previously published statistics, expenditures on goods and services by foreign air and ocean carriers

13. Other goods transactions and all goods transactions for periods before 1999 remain in lines 5 and 22 because they are commingled with services transactions in BEA's source data. In addition, BEA is maintaining these series as they were previously defined in a supplemental presentation on the BEA Web site in order to assist users who would like to obtain a more complete picture of the role of the U.S. military in international transactions.

in U.S. ports (exports) and by U.S. air and ocean carriers in foreign ports (imports) were included in "other" transportation services. Beginning with statistics for 1999, fuel expenditures by foreign and U.S. air and ocean carriers were reclassified from "other" transportation services (lines 8 and 25) to goods (lines 3 and 20).¹⁴ For goods, these expenditures were reclassified through the new adjustments "goods procured in U.S. ports by foreign carriers" and "goods procured in foreign ports by U.S. carriers," which will be discussed further in a later section.

These reclassifications resulted in upward revisions to goods and offsetting downward revisions to services for 1999–2009. For both exports and imports, the largest revisions were for 2008 when transactions reclassified from services to goods amounted to \$24.7 billion for exports and \$24.3 billion for imports (table D).

Capital account. International guidelines place greater emphasis on the change-of-ownership principle in the recording of current-account and capital-account transactions in order to increase consistency with the treatment of the related financial flows. Beginning with statistics for 1982, migrants' transfers, a

measure of the net worth of individuals who immigrate or emigrate during a period, were removed from the capital account (line 39). Immigration and emigration do not generate transactions between a resident and a nonresident, and international guidelines now exclude migrants' transfers from international transactions. Migrants' investments in their country of origin will continue to be recorded in the international investment position accounts when migration changes the status of these investments from domestic to international, but they will enter the position as other changes in value rather than as financial flows.

The removal of migrants' transfers from the ITAs resulted in upward revisions (larger net inflows) to net capital-account transactions. The revisions ranged from less than \$1 billion a year for 1982–99 to \$2.7 billion for 2009 (table D).

Financial account. As a part of its ongoing efforts to introduce new international standards, BEA has changed the treatment of "permanent" debt transactions between affiliated depository institutions—banks, bank holding companies, and financial holding companies—by removing these transactions from direct investment and recording them in other investment accounts. Permanent debt is debt that is deemed to represent a lasting interest in the institution

14. Other goods transactions and all goods transactions for periods before 1999 remain in lines 8 and 25 because they are commingled with services transactions in BEA's source data.

Table D. Sources of Revisions for Selected Current-Account and Capital-Account Transactions, 1999–2009

[Billions of dollars]

(Credits +, debits -) ¹	Amount of revision										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Exports of goods and services (line 2)	(*)		(*)	(*)	-0.3	-0.7	-0.3	1.1	5.5	12.4	16.1
Goods, balance of payments basis (line 3)	14.1	12.2	11.6	11.1	12.4	13.7	16.7	20.1	22.0	27.9	23.0
Reclassifications from services to goods ²	14.1	12.2	11.6	11.1	12.4	13.7	16.7	20.1	21.1	24.7	19.9
Statistical changes.....									0.9	3.2	3.1
Services (line 4)	-14.1	-12.2	-11.6	-11.1	-12.7	-14.4	-17.0	-19.0	-16.5	-15.5	-6.9
Reclassifications from services to goods ²	-14.1	-12.2	-11.6	-11.1	-12.4	-13.7	-16.7	-20.1	-21.1	-24.7	-19.9
Statistical changes.....					-0.3	-0.7	-0.3	1.1	4.6	9.2	13.0
Transfers under U.S. military agency sales contracts (line 5).....	-10.7	-7.7	-7.4	-7.3	-7.4	-6.9	-7.4	-8.2	-8.2	-7.6	-9.0
Reclassification from services to goods ²	-10.7	-7.7	-7.4	-7.3	-7.4	-6.9	-7.4	-8.2	-7.9	-7.1	-9.0
Statistical changes.....									-0.3	-0.5	(*)
Other transportation (line 8).....	-3.4	-4.5	-4.2	-3.8	-5.3	-7.5	-9.6	-10.7	-11.2	-15.2	-9.5
Reclassification from services to goods ²	-3.4	-4.5	-4.2	-3.8	-5.0	-6.8	-9.3	-11.8	-13.1	-17.5	-10.9
Statistical changes.....					-0.3	-0.7	-0.3	1.1	1.9	2.3	1.4
Imports of goods and services (line 19)	0.9	1.1	1.1	1.1	1.1	1.3	1.4	0.0	-6.2	-15.3	-12.4
Goods, balance of payments basis (line 20)	-2.6	-3.7	-3.6	-3.6	-4.9	-7.5	-9.6	-12.3	-14.2	-22.3	-12.9
Reclassifications from services to goods ²	-4.0	-5.5	-5.5	-5.4	-6.9	-9.5	-11.8	-14.6	-16.6	-24.3	-13.7
Statistical changes.....	1.4	1.8	1.9	1.8	1.9	2.0	2.2	2.3	2.4	2.0	0.8
Services (line 21)	3.4	4.8	4.8	4.7	6.1	8.8	11.0	12.3	8.0	7.0	0.5
Reclassifications from services to goods ²	4.0	5.5	5.5	5.4	6.9	9.5	11.8	14.6	16.6	24.3	13.7
Statistical changes.....	-0.6	-0.7	-0.7	-0.7	-0.8	-0.7	-0.8	-2.3	-8.6	-17.3	-13.2
Direct defense expenditures (line 22).....	0.9	0.8	1.3	1.7	2.3	3.2	2.4	3.7	4.9	8.1	5.2
Reclassification from services to goods ²	0.9	0.8	1.3	1.7	2.3	3.2	2.4	3.7	4.9	8.1	5.1
Statistical changes.....											0.1
Other transportation (line 25).....	3.1	4.7	4.2	3.7	4.5	6.4	9.5	11.9	13.6	18.4	13.1
Reclassification from services to goods ²	3.1	4.7	4.2	3.7	4.5	6.3	9.4	10.9	11.7	16.2	8.5
Statistical changes.....						0.1	0.1	1.0	1.9	2.2	4.6
Capital account transactions, net (line 39)	0.8	1.0	1.3	1.3	1.7	1.7	1.8	2.1	2.3	5.1	2.7
Removal of migrants' transfers ²	0.8	1.0	1.3	1.3	1.7	1.7	1.8	2.1	2.3	2.6	2.7
Statistical changes.....										2.4	(*)

(*) Less than 50,000,000 (+/-)

1. Credits +; U.S. receipts, an increase in U.S. liabilities or a decrease in U.S. claims. Debits -; U.S. payments, an increase in U.S. claims, or a decrease in U.S. liabilities.

2. Revision includes the effect of updated source data.

NOTE: Line numbers refer to table 1 in "U.S. International Transactions: First Quarter of 2010" in this issue of the SURVEY OF CURRENT BUSINESS.

receiving the funds, such as funding used for working capital or to finance plant and equipment. The previous treatment was consistent with the recommendations of the fifth edition of the *Balance of Payments Manual and International Investment*. In the sixth edition of the *Balance of Payments and International Investment Manual* (BPM6), the International Monetary Fund recommends that all debt between affiliated financial intermediaries be excluded from direct investment and recorded in other investment accounts. Following this recommendation, beginning with statistics for 2007, permanent debt between these affiliated financial intermediaries is excluded from direct investment, and like loans and deposits made in the ordinary course of carrying out financial intermediation, it is recorded as claims reported by U.S. banks (line 54) and liabilities reported by U.S. banks (line 69).¹⁵

The reclassification resulted in very small revisions to the affected ITAs; they did not affect the overall financial flows. Permanent debt transactions between affiliated banks, bank holding companies, and financial holding companies reclassified from direct investment to claims reported by U.S. banks were $-\$0.3$ billion for 2007, $\$0.1$ billion for 2008, and $\$0.1$ billion for 2009. Permanent debt transactions reclassified to liabilities reported by U.S. banks were $\$1.1$ billion for 2007, $\$3.2$ billion for 2008, and $\$1.1$ billion for 2009.

Statistical changes

Current account and capital account

Several changes in methodologies and source data were introduced in order to improve the statistics on goods exports and imports. In addition, source data were updated for services, income, transfers, and capital-account transactions.

For this annual revision, BEA introduced several new adjustments used to convert goods on a Census basis to goods on a balance-of-payments basis. These adjustments are itemized in table 2, part A, in the quarterly ITA article in this issue and are incorporated into the respective commodity categories in table 2, part C.

Beginning with statistics for 1999, new adjustments were introduced to reclassify the goods transactions by the U.S. military from services to goods. Census Bureau statistics include some military-type goods that are also included in the primary source data provided

to BEA by the U.S. Department of Defense (DOD). To avoid duplication, the new adjustments represent the difference between transactions included in the DOD data and those included in the Census Bureau statistics. The new adjustment “exports under U.S. military agency sales contracts” is incorporated into the commodity category “exports, n.e.c.” (not elsewhere classified) (table 2, part C, line 81), which includes military-type goods; the new adjustment “imports by U.S. military agencies” is incorporated into the commodity category “petroleum and products” (table 2, part C, line 100).

Beginning with statistics for 1999, new adjustments were introduced to reclassify air and ocean carriers’ expenditures on fuel in foreign ports from services to goods. The new export adjustment “goods procured in U.S. ports by foreign carriers” reclassifies these goods transactions as U.S. exports of petroleum and products (table 2, part C, line 24). The new adjustment “goods procured in foreign ports by U.S. carriers” reclassifies these transactions as U.S. imports of petroleum and products (table 2, part C, line 100).

New adjustments were introduced to phase in a revised Census Bureau methodology for low-value transactions that was implemented for goods on a Census basis for statistics that begin in 2010. These adjustments were applied to “exports, n.e.c.” (table 2, part C, line 81) and “imports, n.e.c. and U.S. goods returned” (table 2, part C, line 158) for 2007–2009 statistics and contributed to revisions to goods that resulted from statistical changes (table D).

An existing adjustment to remove transactions related to the repair of equipment from goods imports was expanded to improve coverage for 1999–2009 statistics. Portions of these transactions that are not covered by BEA’s international services surveys were added to imports of “business, professional, and technical services,” a component of “other” private services (line 27). This partial reclassification from goods to services is reflected in the revisions to goods and services that resulted from statistical changes (table D).

Other changes include the following:

- The incorporation of initial results of BEA’s benchmark survey of international insurance transactions, which affected “other” private services (lines 10 and 27) for 2006–2009, net unilateral current transfers (line 38), mostly for 2008 and 2009, and net capital-account transactions (line 39), primarily for 2008. Revisions to transfers are presented in table B. Revisions to services and to capital-account transactions are reflected in the statistical changes for those accounts in table D.

15. In the prototype BPM6-type tables presented in Howell and Yuskavage, 17–20, these permanent debt transactions would fall under the new category “other investment.” However, this change in treatment was not reflected in the data presented in those tables.

- The incorporation of new and updated data from BEA surveys covering receipts and payments of private services for 2007–2009 and the incorporation of updated source data on other transportation services from the U.S. Army Corps of Engineers for 2006–2009. These revisions are reflected in the statistical changes for services (table D).
- The incorporation of annual survey data for 2007–2008 and quarterly survey data for 2007–2009 on direct investment financial flows and investment income.
- The incorporation of new source data on financial positions from the U.S. Treasury Department's surveys of securities that resulted in revisions to "other" private receipts (line 15) and "other" private payments (line 32) for 2007–2009. For additional information about the revisions to positions, see the following section, "Financial account."

Financial account

This annual revision introduces new and improved source data from the U.S. Treasury Department's annual survey "U.S. Ownership of Foreign Securities" for December 2008 and its benchmark survey "Foreign-Residents' Holdings of U.S. Securities" for June 2009 (June 2009 survey). The incorporation of data from these surveys led to revised transaction and income statistics for 2008 and 2009 associated with cross-border holdings of U.S. and foreign securities. The survey results are also reflected in revisions to the U.S. international investment position for 2008 and in the preliminary estimates for 2009. Below is a summary of the impact of the incorporation of these surveys.

Foreign stocks and bonds. Position and transaction statistics were revised to incorporate the results from the U.S. Treasury Department's annual survey "U.S. Ownership of Foreign Securities" for December 2008. To align BEA's statistics with the 2008 yearend survey results, positions for foreign stocks were revised down \$103.0 billion, and positions for foreign bonds were revised down \$155.6 billion. U.S. transactions in foreign securities (line 52) were revised down for 2008 and 2009 because the lower positions reported in the survey indicated that the actual net U.S. sales of foreign securities were larger than had been reported in the monthly TIC data.

U.S. Treasury bonds. Position and transaction statistics for private and foreign official holdings were revised to incorporate results from the U.S. Treasury Department's June 2009 survey. The survey revealed that foreign official holdings were \$142.0 billion higher than estimated in June 2009 and that private holdings

were \$31.0 billion lower than estimated, leading to offsetting revisions to positions and transactions. As a result, for 2008, foreign official holdings of U.S. Treasury bonds were revised up \$74.8 billion, and private holdings were revised down \$34.0 billion. The survey results indicated that BEA estimates of net foreign official purchases had been too low and that estimates of net private purchases had been too high from mid-2008 to mid-2009. Therefore, for 2008 and 2009, foreign official net purchases of U.S. Treasury securities (line 58) were revised up, and private net purchases (line 65) were revised down.

U.S. agency bonds. The June 2009 survey revealed that foreign official holdings were \$93.0 billion lower than estimated in June 2009 and that private holdings were \$36.0 billion higher than estimated, leading to offsetting revisions to positions and transactions. As a result, for 2008, foreign official holdings were revised down \$39.1 billion, and private holdings were revised up \$15.9 billion. The survey results indicated that BEA estimates of net foreign official purchases had been too high and that estimates of net private purchases had been too low from mid-2008 to mid-2009. Therefore, for 2008 and 2009, foreign official net purchases of agency bonds securities (line 59) were revised down, and private net purchases (a component of line 66) were revised up.

U.S. corporate bonds. The June 2009 survey revealed that foreign private holdings of U.S. corporate bonds were \$189.0 billion lower than estimated in June 2009 and that official holdings were \$5.0 billion higher than estimated. As a result, for 2008, private holdings of U.S. corporate bonds were revised down \$111.0 billion, and official holdings were revised up \$3.0 billion. The survey results indicated that BEA estimates of net foreign private purchases of corporate bonds had been too high from mid-2008 to mid-2009. As a result, for 2008 and 2009, foreign private net purchases of corporate bonds (a component of line 66) were revised down.

U.S. corporate stocks. The June 2009 survey revealed that private holdings of U.S. stocks were \$28.0 billion higher than estimated and that official holdings of U.S. stocks were \$41.0 billion higher than estimated. As a result, for 2008, foreign official holdings were revised up \$13.0 billion, and foreign private holdings were revised up \$22.0 billion. The survey results indicated that BEA estimates of net foreign private purchases and net foreign official purchases of corporate stocks had been too low from mid-2008 to mid-2009. Therefore, for 2008 and 2009, foreign official net purchases of corporate stocks (a component of line 62)

were revised up, explaining the total revisions to line 62. Foreign private net purchases (a component of line 66) were also revised up for both years.

Foreign private net purchases of U.S. securities, other than U.S. Treasury securities (line 66). In this line, the revisions to foreign private transactions in agency bonds, corporate bonds, and corporate stocks are combined and were revised down for 2008 and 2009. The downward revisions to corporate bonds more than offset the upward revisions to agency bonds and stocks.

Changes in presentations

Current account. Several modifications have been made to table 2, part A, in the quarterly ITA article,

which presents the adjustments made to convert exports and imports of goods on a Census basis to the balance-of-payments basis used to prepare the ITAs. Lines have been added to present new adjustments and to separately identify large adjustments that had been included in “other adjustments, net.”

Lines have been added for the adjustments introduced in this annual revision to reclassify certain transactions from services to goods. For exports, the adjustments are “exports under U.S. military agency sales contracts” and “goods procured in U.S. ports by foreign carriers.” For imports, the adjustments are “imports by U.S. military agencies” and “goods procured in foreign ports by U.S. carriers.”

Table E. Revisions to U.S. International Transactions—Continues

(Millions of dollars, quarters seasonally adjusted)

(Credits +, debits -) ¹	Exports of goods and services and income receipts			Imports of goods and services and income payments			Unilateral current transfers, net (inflows +, outflows -)		
	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
1999	1,259,809	1,259,810	1	-1,511,011	-1,510,160	851	-50,428	-50,428	
2000	1,421,515	1,421,515		-1,780,296	-1,779,241	1,055	-58,645	-58,645	
2001	1,295,692	1,295,693	1	-1,629,475	-1,628,364	1,111	-64,487	-64,487	
2002	1,258,411	1,258,412	1	-1,652,615	-1,651,538	1,077	-64,948	-64,948	
2003	1,340,647	1,340,353	-294	-1,790,372	-1,789,227	1,145	-71,794	-71,794	
2004	1,572,971	1,572,315	-656	-2,115,739	-2,114,441	1,298	-88,362	-88,362	
2005	1,816,723	1,816,449	-274	-2,459,633	-2,458,268	1,365	-105,772	-105,772	
2006	2,133,905	2,135,004	1,099	-2,846,179	-2,846,159	20	-91,273	-91,481	-208
2007	2,462,099	2,478,267	16,168	-3,072,675	-3,080,813	-8,138	-115,996	-115,548	448
2008	2,591,233	2,635,540	44,307	-3,168,938	-3,182,368	-13,430	-128,363	-122,026	6,337
2009	2,115,929	2,159,000	43,071	-2,405,555	-2,412,489	-6,934	-130,243	-124,943	5,300
1999: I	300,183	300,183		-351,564	-351,384	180	-11,885	-11,885	
II	307,288	307,288		-367,128	-366,942	186	-12,260	-12,260	
III	319,936	319,936		-388,656	-388,429	227	-11,987	-11,987	1
IV	332,407	332,407		-403,662	-403,404	258	-14,295	-14,295	
2000: I	341,683	341,684	1	-427,646	-427,435	211	-12,859	-12,859	
II	355,307	355,307		-441,576	-441,346	230	-13,368	-13,368	
III	360,295	360,295		-454,243	-453,930	313	-14,208	-14,208	1
IV	364,231	364,231		-456,835	-456,532	303	-18,212	-18,212	
2001: I	350,489	350,489		-442,884	-442,651	233	-15,171	-15,171	
II	334,968	334,968		-416,828	-416,573	255	-15,802	-15,802	
III	312,093	312,094	1	-400,716	-400,408	308	-16,134	-16,134	1
IV	298,144	298,144		-369,050	-368,736	314	-17,374	-17,374	
2002: I	303,113	303,113		-388,736	-388,482	254	-18,542	-18,542	
II	314,894	314,894	1	-415,445	-415,201	244	-15,007	-15,007	
III	322,397	322,396	-1	-423,480	-423,203	277	-15,005	-15,005	
IV	318,013	318,013		-424,949	-424,648	301	-16,394	-16,394	
2003: I	322,280	322,251	-29	-439,190	-438,915	275	-18,219	-18,219	
II	325,332	325,297	-35	-438,044	-437,795	249	-17,600	-17,600	
III	335,764	335,696	-68	-448,175	-447,874	301	-17,707	-17,707	
IV	357,265	357,105	-160	-464,962	-464,643	319	-18,269	-18,269	
2004: I	375,738	375,509	-229	-489,332	-488,983	349	-22,987	-22,987	
II	387,174	387,026	-148	-521,845	-521,555	290	-21,385	-21,385	
III	396,473	396,510	37	-534,397	-534,087	310	-21,141	-21,141	
IV	413,584	413,268	-316	-570,166	-569,815	351	-22,850	-22,850	
2005: I	434,626	434,342	-284	-580,374	-580,106	268	-28,723	-28,723	
II	447,206	447,045	-161	-601,069	-600,750	319	-25,196	-25,196	
III	456,955	456,957	2	-617,635	-617,365	270	-24,658	-24,658	
IV	477,936	478,105	169	-660,557	-660,048	509	-27,194	-27,194	
2006: I	503,350	503,544	194	-681,005	-680,987	18	-20,995	-20,521	474
II	528,763	528,994	231	-707,132	-707,129	3	-23,708	-23,582	126
III	540,184	540,586	402	-730,097	-730,008	89	-24,876	-25,123	-247
IV	561,608	561,880	272	-727,946	-728,035	-89	-21,693	-22,255	-562
2007: I	574,689	579,878	5,189	-742,980	-745,529	-2,549	-30,807	-32,189	-1,382
II	600,300	607,461	7,161	-765,079	-772,733	-7,654	-25,752	-26,449	-697
III	631,854	635,412	3,558	-774,912	-778,227	-3,315	-28,557	-28,126	431
IV	655,255	655,515	260	-789,703	-784,323	5,380	-30,883	-28,786	2,097
2008: I	654,217	667,109	12,892	-800,185	-800,180	-5,995	-33,330	-32,928	402
II	671,886	688,549	16,663	-828,458	-835,632	-7,174	-31,147	-29,747	1,400
III	673,383	684,836	11,453	-825,200	-827,042	-1,842	-32,361	-30,177	2,184
IV	591,747	595,046	3,299	-715,096	-713,514	1,582	-31,527	-29,176	2,351
2009: I	507,291	521,735	14,444	-581,287	-587,564	-6,277	-30,185	-29,747	438
II	506,204	520,110	13,906	-570,691	-574,265	-3,574	-33,256	-30,292	2,964
III	535,114	540,729	5,615	-602,438	-604,594	-2,156	-35,025	-33,638	1,387
IV	567,322	576,426	9,104	-651,138	-646,066	5,072	-31,777	-31,268	509

See the footnotes at the end of the table.

For both exports and imports, lines have been added for the adjustments "low-value transactions." These adjustments were introduced in this annual revision to phase in a revised Census Bureau methodology for low-value transactions that was implemented for goods on a Census basis for statistics that begin in 2010.

For imports, a new line has been added to identify the adjustment "repair of equipment," which was previously included in "other adjustments, net." For this year's annual revision, this adjustment, which is used to reclassify transactions related to equipment repairs

included in the Census Bureau statistics from goods to services, was expanded to improve coverage.

In addition, new lines have been added to present total export and import balance-of-payments adjustments to statistics on goods.

Financial account. A term has been changed in table 7 in the quarterly ITA article to replace "capital" with "financial flows" in the title and on several relevant lines in the table. This change was made to more consistently reflect the current nomenclature used in international economic accounts and in the rest of the ITAs.

Table E. Revisions to U.S. International Transactions—Table Ends

(Millions of dollars, quarters seasonally adjusted)

(Credits +, debits -) ¹	Balance on current account			Capital account transactions, net (inflows +, outflows -)			Net financial flows (inflows +, outflows -)		
	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
1999	-301,630	-300,779	851	-4,939	-4,176	763	238,148	238,148	
2000	-417,426	-416,371	1,055	-1,010	-1	1,009	477,701	477,701	
2001	-398,270	-397,158	1,112	11,922	13,198	1,276	400,254	400,254	
2002	-459,151	-458,074	1,077	-1,470	-141	1,329	500,515	500,515	
2003	-521,519	-520,668	851	-3,480	-1,821	1,659	532,879	532,879	
2004	-631,130	-630,488	642	1,323	3,049	1,726	532,331	532,331	
2005	-748,683	-747,590	1,093	11,344	13,116	1,772	700,716	700,716	
2006	-803,547	-802,636	911	-3,906	-1,788	2,118	809,150	809,150	
2007	-726,573	-718,094	8,479	-1,895	384	2,279	663,556	638,158	-25,398
2008	-706,068	-668,854	37,214	953	6,010	5,057	505,060	577,852	72,792
2009	-419,868	-378,432	41,436	-2,859	-140	2,719	² 197,782	216,075	18,293
1999: I	-63,266	-63,086	180	-196	-7	189	23,694	23,694	
II	-72,100	-71,914	186	-191	-1	190	64,785	64,785	
III	-80,707	-80,480	227	-189	-3	186	32,570	32,570	
IV	-85,550	-85,292	258	-4,363	-4,165	198	117,099	117,099	
2000: I	-98,822	-98,822	211	-223		223	35,176	35,176	
II	-99,637	-99,407	230	-238	2	240	139,263	139,263	
III	-108,156	-107,843	313	-270	-10	260	160,217	160,217	
IV	-110,816	-110,514	302	-279	6	285	143,045	143,045	
2001: I	-107,567	-107,333	234	-301		301	114,573	114,573	
II	-97,662	-97,407	255	-313	4	317	120,165	120,165	
III	-104,757	-104,448	309	12,859	13,188	329	57,084	57,084	
IV	-88,280	-87,966	314	-323	6	329	108,433	108,433	
2002: I	-104,166	-103,911	255	-321	7	328	88,384	88,384	
II	-115,559	-115,314	245	-333	-2	331	91,613	91,613	
III	-116,088	-115,812	276	-399	-69	330	161,227	161,227	
IV	-123,329	-123,029	300	-417	-77	340	159,288	159,288	
2003: I	-135,129	-134,883	246	-489	-82	407	158,593	158,593	
II	-130,312	-130,098	214	-1,663	-1,252	411	60,305	60,305	
III	-130,118	-129,886	232	-909	-492	417	128,422	128,422	
IV	-125,966	-125,808	158	-419	5	424	185,563	185,563	
2004: I	-136,581	-136,461	120	-487	-56	431	105,507	105,507	
II	-156,055	-155,914	141	-427		427	161,128	161,128	
III	-159,066	-158,718	348	2,739	3,173	434	104,685	104,685	
IV	-179,432	-179,398	34	-503	-68	435	161,012	161,012	
2005: I	-174,471	-174,486	-15	-2,594	-2,160	434	105,007	105,007	
II	-179,059	-178,901	158	-510	-83	427	82,483	82,483	
III	-185,339	-185,066	273	14,913	15,362	449	221,043	221,043	
IV	-209,815	-209,137	678	-465	-3	462	292,183	292,183	
2006: I	-198,651	-197,964	687	-1,721	-1,220	501	159,592	159,592	
II	-202,078	-201,717	361	-1,017	-487	530	197,789	197,789	
III	-214,789	-214,545	244	-539	-2	537	245,186	245,186	
IV	-188,031	-188,411	-380	-629	-79	550	206,583	206,583	
2007: I	-199,098	-197,840	1,258	-549		549	229,889	248,176	18,287
II	-190,531	-191,720	-1,189	-124	443	567	191,292	173,465	-17,827
III	-171,614	-170,941	673	-625	-57	568	91,836	75,364	-16,472
IV	-165,330	-157,593	7,737	-597	-2	595	150,539	141,152	-9,387
2008: I	-179,298	-171,999	7,299	-637	-8	629	166,591	169,357	2,766
II	-187,719	-176,830	10,889	-682	-18	664	106,991	155,362	48,371
III	-184,178	-172,383	11,795	2,967	6,043	3,076	143,144	146,300	3,156
IV	-154,875	-147,644	7,231	-695	-7	688	86,333	106,833	18,500
2009: I	-104,182	-95,577	8,605	-710	-20	690	34,916		-26,885
II	-97,743	-84,447	13,296	-719	-29	690	62,675	14,661	-48,014
III	-102,348	-97,503	4,845	-718	-36	682	85,692	77,640	-8,052
IV	-115,593	-100,907	14,686	-713	-56	657	² 45,666	115,742	70,076

1. Credits +; U.S. receipts, an increase in U.S. liabilities, or a decrease in U.S. claims. Debits -: U.S. payments, an increase in U.S. claims, or a decrease in U.S. liabilities.

2. Excludes financial derivatives, net (table 1, line 70).
Note: Details may not add to totals because of rounding.

How BEA Aligns and Augments Source Data From the U.S. Treasury Department for Inclusion in the International Transactions Accounts

Like most of the U.S. economic accounts produced by the Bureau of Economic Analysis (BEA), the estimates of financial-account transactions in the international transactions accounts (ITAs) are based largely on source data collected by other federal government agencies—in this case, by the Treasury International Capital (TIC) reporting system of the U.S. Department of the Treasury. The presentation of the adjustments undertaken by BEA to align and to augment these data for inclusion in the financial account can help data users reconcile BEA's financial-account estimates with the TIC data that are available to the public on the Treasury Department's Web site and in the *Treasury Bulletin*.

The relationships between the estimates in the ITAs that are prepared by BEA and the data from the TIC reporting system are shown in tables 1–3. Table 1 presents the estimates of transactions in foreign long-term securities, in U.S. long-term securities, excluding U.S. Treasury securities, and in U.S. Treasury securities. Table 2 presents the estimates of claims on, and liabilities to, foreigners reported by U.S. nonbanking concerns. Table 3 presents the estimates of claims on, and liabilities to, foreigners reported by U.S. banks.

In tables 1–3, the numerous adjustments that BEA makes to the TIC source data in order to align the data with balance-of-payments concepts and to close gaps in coverage are identified. In addition, examples of both types of adjustments are presented below.

Aligning with balance-of-payments concepts. The TIC data for U.S. purchases and sales of stocks and bonds reflect the gross amounts of funds transferred to execute the transactions. The TIC data for gross U.S. purchases of foreign stocks and bonds (table 1, line A1) include not

only the value of the securities but also the commissions paid to foreign brokers. In the ITAs, payments of commissions to foreigners are treated as payments for financial services, not as purchases of securities, and these payments are included in the current account, not in the financial account. Therefore, BEA adjusts the TIC data for gross U.S. purchases by subtracting an estimate of payments of brokerage commissions (line A3) from the TIC data for gross purchases.

Similarly, the TIC data for gross U.S. sales of foreign stocks and bonds (line A6) represent the net proceeds to U.S. sellers—that is, the amounts paid for the securities by foreign purchasers less the commissions retained by foreign brokers. To capture the total value of securities sold, BEA adds an estimate of brokerage commissions (line A7) to the TIC sales data. The payment of commissions is recorded in the current account as purchases of financial services.

Closing gaps in coverage. The TIC data for gross U.S. purchases of foreign stocks and bonds do not fully cover some transactions, such as acquisitions of U.S. companies by foreigners who finance their purchases through exchanges of stock. These stock swap transactions may bypass the U.S. brokers and dealers who are the primary respondents to the TIC survey on securities transactions. When stock is exchanged, the U.S. persons who previously held securities in the acquired U.S. company receive shares in the acquiring foreign company, and the receipt of these shares should be recorded in the ITAs as the acquisition, or purchase, of foreign long-term securities.

In order to account for this gap in coverage in the TIC data, BEA adds an estimate of security swap transactions and other coverage adjustments (line A2) to the TIC data.

Table 1. Relation of Transactions in Foreign Long-Term Securities, U.S. Long-Term Securities Excluding U.S. Treasury Securities, and U.S. Treasury Securities in the U.S. International Transactions Accounts (ITAs) to Treasury International Capital (TIC) Reporting System Data

[Millions of Dollars]

Line		2007 ^r	2008 ^r	2009 ^p
Foreign Long-Term Securities				
A1	Gross U.S. purchases of foreign stocks and bonds, TIC.....	8,416,790	7,622,362	5,319,882
2	Plus: Security swap transactions and other coverage adjustments	135,520	-111,900	7,900
3	Minus: Brokerage commissions	1,568	1,784	1,554
4	Plus: Underwriting and private placement fees	4,870	4,467	5,804
5	Equals: Gross U.S. purchases of foreign stocks and bonds, ITAs.....	8,555,612	7,513,145	5,332,032
6	Gross U.S. sales of foreign stocks and bonds, TIC.....	8,187,567	7,709,235	5,122,310
7	Plus: Brokerage commissions.....	1,533	1,807	1,509
8	Equals: Gross U.S. sales of foreign stocks and bonds, ITAs.....	8,189,100	7,711,042	5,123,819
9	Net U.S. purchases (-) or sales (+) of foreign stocks and bonds, TIC (A6 - A1)	-229,223	86,873	-197,572
10	Plus: Coverage adjustments ((A7) - (A2 - A3 + A4)).....	-137,289	111,024	-10,641
11	Net U.S. purchases (-) or sales (+) of foreign long-term securities, ITAs (A8 - A5) (table 1, line 52).....	-366,512	197,897	-208,213
U.S. Long-Term Securities Excluding U.S. Treasury Securities				
B1	Gross foreign purchases of other U.S. long-term securities, TIC	14,603,073	16,073,816	8,888,213
2	Plus: Security swap transactions and other coverage adjustments	10,655	0	837
3	Minus: Brokerage commissions	5,572	5,623	4,096
4	Plus: Underwriting and private placement fees.....	552	753	553
5	Equals: Gross foreign purchases of other U.S. long-term securities, ITAs.....	14,608,708	16,068,946	8,885,507
6	Gross foreign sales of other U.S. long-term securities, TIC	13,795,218	15,977,176	8,787,615
7	Plus: Brokerage commissions.....	5,167	5,396	3,910
8	Plus: Coverage adjustment for gross sales.....	-65,247	106,236	192,138
9	Equals: Gross foreign sales of other U.S. long-term securities, ITAs.....	13,735,138	16,088,808	8,983,663
10	Net foreign purchases (+) or sales (-) of other U.S. long-term securities, TIC (B1 - B6)	807,855	96,640	100,598
11	Plus: Coverage adjustments ((B2 - B3 + B4) - (B7 + B8)).....	65,715	-116,502	-198,754
12	Net foreign purchases (+) or sales (-) of other U.S. long-term securities, ITAs (B5 - B9) (table 1, line 59 + 62 + 66)	873,570	-19,862	-98,156
13	Other U.S. government securities, foreign official assets (table 1, line 59)	171,465	42,728	-120,069
14	Other foreign official assets (table 1, line 62)	96,691	103,900	21,854
15	Other U.S. securities, other foreign assets (table 1, line 66)	605,414	-166,490	59
U.S. Treasury Securities				
C1	Gross foreign purchases of U.S. Treasury marketable bonds and notes, TIC.....	15,127,526	14,628,200	11,593,432
2	Minus: Brokerage commissions and other fees.....	1,070	960	971
3	Equals: Gross foreign purchases of U.S. Treasury marketable bonds and notes, ITAs.....	15,126,456	14,627,240	11,592,461
4	Gross foreign sales of U.S. Treasury marketable bonds and notes, TIC.....	14,929,559	14,313,164	11,054,912
5	Plus: Brokerage commissions and other fees	1,071	960	971
6	Plus: Coverage adjustment for gross sales.....	80,000	57,000	-47,000
7	Equals: Gross foreign sales of U.S. Treasury marketable bonds and notes, ITAs	15,010,630	14,371,124	11,008,883
8	Net foreign purchases (+) or sales (-) of U.S. Treasury marketable bonds and notes, TIC (C1 - C4).....	197,967	315,036	538,520
9	Plus: Coverage adjustments (-C2) - (C5 + C6))	-82,141	-58,920	45,058
10	Net foreign purchases (+) or sales (-) of U.S. Treasury marketable bonds and notes, ITAs (C3 - C7)	115,826	256,116	583,578
11	Plus: Nonmarketable bonds and notes	84	92	102
12	Plus: Short-term U.S. Treasury obligations	49,367	453,856	226
13	Net foreign purchases (+) or sales (-) of U.S. Treasury securities, ITAs (C10 + C11 + C12) (table 1, line 58 + line 65)	165,277	710,064	583,906
14	U.S. Treasury securities, foreign official assets (table 1, line 58)	98,432	548,653	561,125
15	U.S. Treasury securities, other foreign assets (table 1, line 65)	66,845	161,411	22,781

p Preliminary
r Revised

Table 2. Relation of Claims on and Liabilities to Unaffiliated Foreigners Reported by U.S. Nonbanking Concerns Except Securities Brokers in the International Transactions Accounts (ITAs) to Treasury International Capital (TIC) Reporting System Data

[Millions of dollars]

Line		2007 ^r	2008 ^r	2009 ^p
Claims				
(Credits +; decrease in U.S. assets. Debits -; increase in U.S. assets.)				
A1	Total claims outstanding, beginning of year, TIC	126,032	136,416	107,476
2	Total claims outstanding, end of year, TIC	136,416	107,476	91,148
3	Change in claims, TIC (A1 - A2)	-10,384	28,940	16,328
4	Minus: Valuation adjustments including unrealized exchange-rate gain or loss and other adjustments ¹	-15,491	16,077	-8,404
5	Plus: Financial intermediaries' accounts ²	113,346	47,114	47,254
6	Plus: Supplemental source data ³	-142,413	383,113	12,444
7	Plus: Other coverage adjustments ⁴	871	-21,937	39,998
8	Equals: Claims on unaffiliated foreigners reported by U.S. nonbanking concerns, except securities brokers, ITAs (A3 - A4 + A5 + A6 + A7) (table 1, line 53)	-23,089	421,153	124,428
Liabilities				
(Credits +; increase in U.S. liabilities. Debits -; decrease in U.S. liabilities.)				
B1	Total liabilities outstanding, beginning of year, TIC	89,217	103,835	87,630
2	Total liabilities outstanding, end of year, TIC	103,835	87,630	75,286
3	Change in liabilities, TIC (B2 - B1)	14,618	-16,205	-12,344
4	Minus: Valuation adjustments including unrealized exchange-rate gain or loss and other adjustments ¹	10,431	-14,931	4,638
5	Plus: Financial intermediaries' accounts ²	23,564	-6,770	-3,608
6	Plus: Supplemental source data ³	154,168	-65,996	-57,870
7	Plus: Other coverage adjustments ⁵	436	37,518	77,000
8	Equals: Liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns, except securities brokers, ITAs (B3 - B4 + B5 + B6 + B7) (table 1, line 58)	182,355	-36,522	-1,460

^p Preliminary
^r Revised

1. Includes unrealized gains or losses only on foreign-currency-denominated assets and liabilities.
2. Financial intermediaries' accounts represent transactions between firms in a direct investment relationship (that is, between U.S. parents and their foreign affiliates or between U.S. affiliates and their foreign parent groups), where both the U.S. and the foreign firm are classified in a finance industry, but the firms are neither banks nor securities brokers.

3. Includes supplemental transactions from the Bank of England, the Bank for International Settlements (and the Federal Reserve Board).

4. Includes supplemental insurance transactions and adjustments to avoid double counting U.S. claims on foreigners.

5. Includes adjustments to avoid double counting U.S. liabilities to foreigners.

Table 3. Relation of Claims on and Liabilities to Foreigners Reported by U.S. Banks and Securities Brokers in the International Transactions Accounts (ITAs) to Treasury International Capital (TIC) Reporting System Data

[Millions of dollars]

Line		2007 ^r	2008 ^r	2009 ^p
Claims				
(Credits +; decrease in U.S. assets. Debits -; increase in U.S. assets.)				
A1	Total claims outstanding, beginning of year, TIC	3,140,590	3,811,848	3,628,561
2	Total claims outstanding, end of year, TIC	3,811,848	3,628,561	4,016,154
3	Change in claims, TIC (A1 - A2)	-671,258	183,287	-387,593
4	Minus: Valuation adjustments including unrealized exchange-rate gain or loss and other adjustments ¹	-36,877	-251,871	-110,611
5	Minus: Direct investment	9,822	7,170	-732
6	Plus: Coverage adjustments including commercial paper and other adjustments ²	-5,527	-5,357	-837
7	Equals: Claims on foreigners reported by U.S. banks and securities brokers, not included elsewhere, ITAs (A3 - A4 - A5 + A6) (table 1, line 54)	-649,730	422,631	-277,087
Liabilities				
(Credits +; increase in U.S. liabilities. Debits -; decrease in U.S. liabilities.)				
B1	Total liabilities outstanding, beginning of year, TIC	4,010,427	4,706,310	4,804,491
2	Total liabilities outstanding, end of year, TIC	4,706,310	4,804,491	4,525,145
3	Change in liabilities, TIC (B2 - B1)	695,883	98,181	-279,346
4	Minus: Valuation adjustments including unrealized exchange-rate gain or loss and other adjustments	34,332	236,983	110,451
5	Minus: Direct investment	-8,298	-27,267	-6,159
6	Plus: Coverage adjustments including short-term U.S. Treasury obligations and other adjustments ³	-49,367	-453,856	-226
7	Equals: Liabilities to foreigners reported by U.S. banks and securities brokers, not included elsewhere, ITAs (B3 - B4 - B5 + B6) (table 1, lines 61 + 69)	620,482	-565,391	-383,864
8	Liabilities to foreign official agencies (table 1, line 61)	109,019	-153,423	-70,851
9	Liabilities to other foreigners (table 1, line 69)	511,463	-411,968	-313,013

^p Preliminary
^r Revised

1. Includes adjustments for claims on foreigners written off by U.S. reporters.
2. Includes adjustments for supplemental transactions in foreign commercial paper and other instruments.

3. Includes adjustments for transactions that are included in other international transactions accounts, including transactions in short-term U.S. Treasury obligations and in other liabilities held in custody by U.S. reporters.

U.S. International Transactions

First Quarter of 2010

THE U.S. current-account deficit—the broadest measure of U.S. international trade in goods and services, receipts and payments of income, and net unilateral current transfers to foreigners—increased to \$109.0 billion (preliminary) in the first quarter of 2010 from \$100.9 billion (revised) in the fourth quarter of 2009 (see pages 56–59).¹ Relative to current-dollar gross domestic product (GDP), the deficit increased to 3.0 percent of GDP from 2.8 percent. Percentages in both quarters were up from 2.4 percent of GDP in the second quarter of 2009, but were below the 6.5 percent of the fourth quarter of 2005.² The increase in the deficit was more than accounted for by an increase in the deficit on goods, but net unilateral current transfers to foreigners also rose. These increases were partly offset by increases in the surpluses on income and on services.

In the financial account, net financial inflows to the United States—the result of combined transactions in U.S.-owned assets abroad, in foreign-owned assets in the United States, and in financial derivatives—decreased to \$31.3 billion in the first quarter from \$115.7 billion in the fourth quarter (see pages 60–61).³ The decrease was the net result of a sharp increase in U.S.-owned assets abroad that more than offset a sharp increase in foreign-owned assets in the United States.

The statistical discrepancy—errors and omissions in recorded transactions—was \$77.7 billion in the first quarter, compared with $-\$14.8$ billion in the fourth quarter, the first negative statistical discrepancy since the first quarter of 2007.

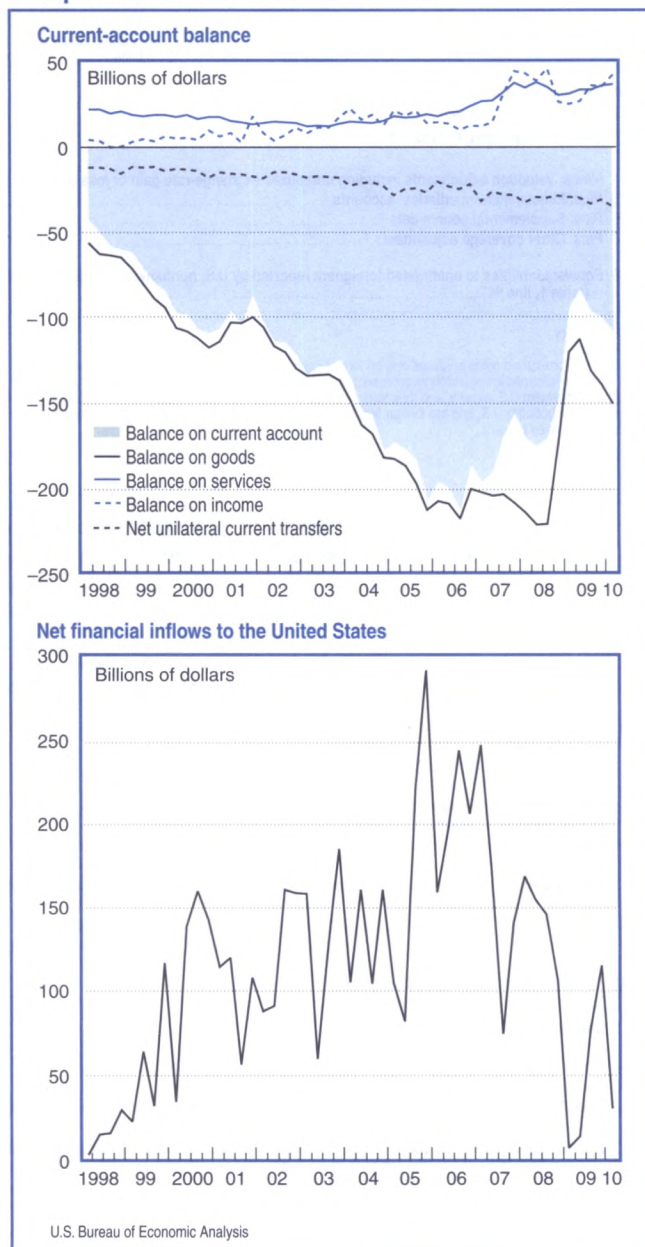
1. Quarterly statistics for U.S. current-account and financial-account components are seasonally adjusted when series demonstrate statistically significant seasonal patterns. When available, seasonally adjusted statistics are cited in this article. The accompanying tables present both adjusted and unadjusted statistics.

2. Current-dollar GDP is used to provide a consistently scaled comparison across time. In this context, its use does not imply that these international transactions accounts statistics are components of GDP.

3. First-quarter net financial inflows exclude transactions in financial derivatives because data are not yet available. Fourth-quarter net financial inflows excluding these transactions were \$94.9 billion.

Sarah Scott Thomas, Erin M. Whitaker, and Daniel R. Yorgason prepared this article.

Chart 1. U.S. Current-Account Balance and Its Components and Net Financial Flows



Overview

Table A. U.S. International Transactions

[Millions of dollars, seasonally adjusted]

(Credits +; debits -)	2009			2010	Change 2009:IV- 2010:I
	II ^r	III ^r	IV ^r	I ^p	
Current account					
Exports of goods and services and income receipts					
Exports of goods and services and income receipts	520,110	540,729	576,426	602,106	25,680
Goods, balance of payments basis	254,021	268,858	290,576	305,655	15,079
Services	123,808	125,287	129,868	132,902	3,034
Income receipts	142,281	146,584	155,982	163,549	7,567
Imports of goods and services and income payments					
Imports of goods and services and income payments	-574,265	-604,594	-646,066	-675,660	-29,594
Goods, balance of payments basis	-367,528	-400,977	-430,698	-456,949	-26,251
Services	-90,742	-92,490	-94,454	-96,863	-2,409
Income payments	-115,995	-111,127	-120,914	-121,847	-933
Unilateral current transfers, net					
Unilateral current transfers, net	-30,292	-33,638	-31,268	-35,454	-4,186
U.S. government grants	-10,969	-13,067	-8,962	-12,546	-3,584
U.S. government pensions and other transfers	-2,222	-2,233	-2,241	-2,557	-316
Private remittances and other transfers	-17,101	-18,338	-20,065	-20,351	-286
Capital account					
Capital account transactions, net	-29	-36	-56	-1	55
Financial account					
U.S.-owned assets abroad (increase/financial outflow (-))¹					
U.S.-owned assets abroad (increase/financial outflow (-)) ¹	31,734	-276,241	-8,685	-300,780	-292,095
U.S. official reserve assets	-3,632	-49,021	1,379	-773	-2,152
U.S. government assets, other than official reserve assets	193,750	57,736	45,754	9,639	-36,115
U.S. private assets	-158,384	-284,956	-55,817	-309,646	-253,829
Direct investment	-62,066	-78,313	-83,155	-105,029	-21,874
Foreign securities	-86,725	-46,823	-45,489	-45,868	-379
U.S. claims on unaffiliated foreigners reported by nonbanking concerns	22,161	83,302	16,248	34,046	17,798
U.S. claims reported by banks and brokers	-31,754	-243,122	56,579	-192,795	-249,374
Foreign-owned assets in the United States (increase/financial inflow (+))¹					
Foreign-owned assets in the United States (increase/financial inflow (+)) ¹	-28,348	342,385	103,615	332,064	228,449
Foreign official assets in the United States	128,667	96,616	116,835	75,027	-41,808
Other foreign assets in the United States	-157,015	245,769	-13,220	257,037	270,257
Direct investment	31,524	55,803	41,514	47,289	5,775
U.S. Treasury securities	-29,321	-9,203	15,221	103,382	88,161
U.S. securities other than U.S. Treasury securities	-221	47,708	20,353	5,205	-15,148
U.S. currency	-1,935	4,179	-1,428	2,265	3,693
U.S. liabilities to unaffiliated foreigners reported by nonbanking concerns	26,564	8,572	-24,982	10,251	35,233
U.S. liabilities reported by banks and brokers	-183,626	138,710	-63,898	88,645	152,543
Financial derivatives, net	11,275	11,496	20,812	n.a.	n.a.
Statistical discrepancy (sum of the bold lines above with sign reversed)	69,815	19,899	-14,779	¹ 77,725	³ 92,504
Memoranda:					
Balance on goods	-113,507	-132,119	-140,121	-151,295	-11,174
Balance on services	33,066	32,797	35,414	36,039	625
Balance on goods and services	-80,441	-99,322	-104,707	-115,256	-10,549
Balance on income	26,286	35,457	35,068	41,702	6,634
Unilateral current transfers, net	-30,292	-33,638	-31,268	-35,454	-4,186
Balance on current account	-84,447	-97,503	-100,907	-109,008	-8,101
Net financial flows ²	14,661	77,640	115,742	¹ 31,284	-84,458

p Preliminary r Revised n.a. Not available

1. Excludes transactions in financial derivatives.

2. Sum of U.S.-owned assets abroad, foreign-owned assets in the United States, and financial derivatives.

3. Change from the prior period. Does not equal the sum of changes in the bold lines above with sign reversed. NOTE: The statistics except for net financial flows are from table 1.

Data Availability

Detailed statistics for U.S. international transactions are presented in tables 1–12 after this article. They are also available interactively on BEA's Web site at www.bea.gov. Users may view and download the statistics for an entire table, or they may select the period, frequency, and lines that they wish to view. The statistics are available in an HTML table, in a spreadsheet file (.xls format), or as comma-separated values.

Current-account highlights

- Goods exports and imports rose strongly for the third consecutive quarter.
- Services exports increased for the fourth straight quarter, and services imports increased for the third quarter in a row.
- Income receipts and payments increased for the third consecutive quarter as a result of gains in direct investment receipts and payments.

Financial-account highlights

- U.S. government assets abroad other than official reserve assets decreased for the fifth straight quarter, but each decrease was less than that of the previous quarter.
- Increases in U.S. claims and U.S. liabilities reported by banks and securities brokers were quite strong, reversing fourth-quarter decreases.
- U.S. direct investment abroad and foreign direct investment in the United States both rose markedly. The rise in outward investment was boosted by equity flows. The rise in inward investment was more that accounted for by intercompany debt investment.
- Net purchases of U.S. Treasury securities by private foreigners surged to a record level.

Revisions

Many of the statistics presented in this article before the first quarter of 2010 have been revised to incorporate changes in definitions, classifications, and methodologies and to incorporate newly available source data. For more information, see "Annual Revision of the U.S. International Transactions Accounts" in this issue.

For the fourth quarter of 2009, the current-account deficit was revised to \$100.9 billion from \$115.6 billion. The goods deficit was revised to \$140.1 billion from \$145.5 billion; the services surplus was revised to \$35.4 billion from \$36.5 billion; the income surplus was revised to \$35.1 billion from \$25.1 billion; and unilateral current transfers were revised to net outflows of \$31.3 billion from \$31.8 billion. Net financial inflows were revised to \$115.7 billion from \$45.7 billion.

Current Account—Goods

Table B. Goods Exports
[Millions of dollars, seasonally adjusted]

	2009			2010	Change 2009:IV- 2010:I
	II ^r	III ^r	IV ^r	I ^p	
Exports, balance of payments basis	254,021	268,858	290,576	305,655	15,079
Agricultural products	25,014	24,582	27,576	28,788	1,212
Nonagricultural products	229,007	244,276	263,000	276,867	13,867
Foods, feeds, and beverages	23,354	22,824	25,761	25,931	170
Grains and preparations	6,346	6,086	6,310	7,026	716
Other	17,008	16,738	19,451	18,905	-546
Industrial supplies and materials	71,853	80,335	85,940	93,791	7,851
Petroleum and products	14,063	16,657	17,360	18,507	1,147
Nonpetroleum products	57,790	63,678	68,580	75,284	6,704
Chemicals, excluding medicinals	19,967	22,150	23,439	25,636	2,197
Metals and nonmetallic products	17,303	19,484	21,536	23,269	1,733
Nonferrous metals	8,539	9,479	10,881	12,033	1,152
Other	8,764	10,005	10,655	11,236	581
Other	20,520	22,044	23,605	26,379	2,774
Capital goods, except automotive	94,118	95,805	102,084	105,894	3,810
Electric generating machinery, apparatus, and parts	8,727	8,959	9,635	10,404	769
Oil drilling, mining, and construction machinery	5,911	5,973	5,780	6,042	262
Industrial engines, pumps, and compressors	5,404	5,307	5,450	5,946	496
Industrial, agricultural, and service machinery, n.e.c.	20,353	21,114	23,523	24,590	1,067
Computers, peripherals, and parts	8,996	9,396	10,101	10,410	309
Semiconductors	8,929	9,487	10,375	11,815	1,440
Telecommunications equipment	7,059	7,167	7,160	7,906	746
Scientific, hospital, and medical equipment	8,658	8,870	9,247	9,584	337
Civilian aircraft, engines, and parts	18,352	17,931	19,065	17,515	-1,550
Other	1,729	1,601	1,748	1,682	-66
Automotive vehicles, parts, and engines	17,325	21,868	25,044	27,146	2,102
Passenger cars	5,803	7,169	8,687	8,909	222
Trucks, buses, and special purpose vehicles	2,547	3,442	3,678	4,670	992
Engines, parts, and accessories	8,975	11,257	12,679	13,567	888
Consumer goods, except automotive	36,301	37,547	39,687	40,728	1,041
Nondurable goods	18,329	18,203	19,289	20,043	754
Medicinal, dental, and pharmaceutical products	11,597	11,104	11,922	12,515	593
Other	6,732	7,099	7,367	7,528	161
Durable goods	17,971	19,344	20,398	20,685	287
Household appliances and other household goods	6,710	7,004	7,324	7,811	487
Other	11,261	12,340	13,074	12,874	-200
Other exports	11,071	10,479	12,059	12,164	105

^p Preliminary ^r Revised

NOTE: The statistics are from table 2. For additional statistics on goods exports, see BEA's Web site.

Table C. Real Goods Exports and Imports

[Percent change from preceding period in chained-dollar exports and imports, seasonally adjusted]

	2008	2009			2010	
	IV ^r	I ^r	II ^r	III ^r	IV ^r	I ^p
Exports, balance of payments basis	-8.4	-9.6	-0.9	4.6	6.6	3.9
Imports, balance of payments basis	-7.5	-11.6	-3.6	5.8	3.0	3.6

^p Preliminary ^r Revised

Trends in the Trade in Goods

The deficit on goods was 4.1 percent of U.S. current-dollar GDP in the first quarter of 2010, continuing to rise from 3.2 percent of GDP in the second quarter of 2009 after falling sharply from 6.1 percent of GDP in the third quarter of 2008. For the two most recent quarters, current-dollar exports and imports both grew at nearly identical rates, but imports grew more in dollar terms. In the first quarter, real exports grew at a slightly faster rate than real imports (table C).

Goods exports increased \$15.1 billion, or 5.2 percent, after increasing 8.1 percent in the fourth quarter. All major end-use categories increased in the first quarter.

Foods, feeds, and beverages increased slightly after a large fourth-quarter increase. Increases in grains and preparations and most other subcategories were almost entirely offset by a large drop in soybean exports.

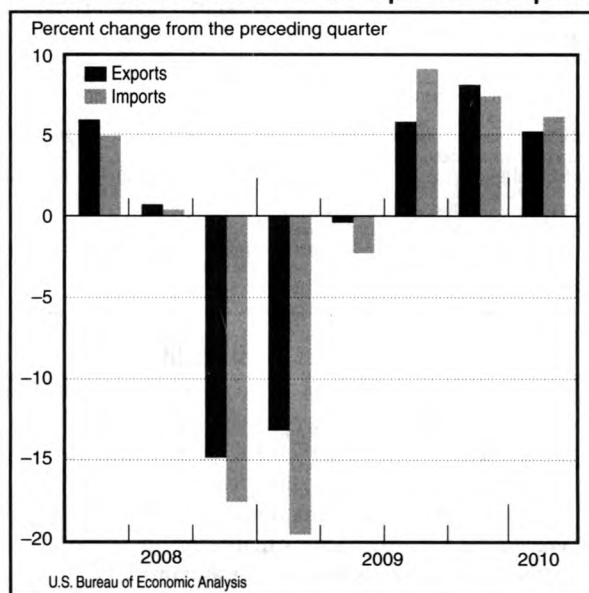
Industrial supplies and materials increased substantially. Both chemicals and petroleum and products increased considerably for the fourth straight quarter, and nonferrous metals rose for the third straight quarter. In addition, "other" nonpetroleum products increased in the first quarter, partly reflecting sharp increases in natural gas and raw cotton.

Capital goods, except automotive increased; nearly all major types increased substantially. Exports of high-technology products increased, with semiconductors gaining 14 percent and telecommunications gaining 10 percent. The increases were partly offset by a decrease in civilian aircraft.

Automotive vehicles, parts, and engines increased less than in the two preceding quarters. The largest contributor to the 8 percent increase in the first quarter was trucks, buses, and special purpose vehicles.

Consumer goods strengthened. Nondurable goods increased for the second quarter in a row, and durable goods increased for the third quarter in a row.

Chart 2. Current-Dollar Goods Exports and Imports



Current Account—Goods

Table D. Goods Imports
[Millions of dollars, seasonally adjusted]

	2009			2010	Change 2009:IV- 2010:I
	II ^r	III ^r	IV ^r	I ^p	
Imports, balance of payments basis	367,528	400,977	430,698	456,949	26,251
Petroleum and products.....	60,099	72,516	79,408	89,521	10,113
Nonpetroleum products.....	307,429	328,461	351,289	367,429	16,140
Foods, feeds, and beverages	20,383	20,202	20,487	22,004	1,517
Industrial supplies and materials	107,309	122,835	135,881	152,974	17,093
Petroleum and products.....	60,099	72,516	79,408	89,521	10,113
Nonpetroleum products.....	47,210	50,319	56,473	63,453	6,980
Natural gas.....	3,281	3,351	4,345	5,742	1,397
Chemicals, excluding medicinals.....	10,591	11,356	12,339	13,993	1,654
Building materials, except metals.....	4,128	4,236	4,315	4,654	339
Metals and nonmetallic products.....	15,295	16,800	20,030	22,731	2,701
Iron and steel products.....	4,294	4,150	5,137	6,147	1,010
Nonferrous metals.....	7,014	8,299	9,995	10,779	784
Other.....	3,987	4,351	4,898	5,805	907
Other.....	13,915	14,576	15,444	16,333	889
Capital goods, except automotive	87,707	91,955	98,391	101,854	3,463
Electric generating machinery, apparatus, and parts.....	10,440	10,978	11,769	12,643	874
Oil drilling, mining, and construction machinery.....	2,799	2,423	2,143	2,746	603
Industrial engines, pumps, and compressors.....	3,319	3,290	3,272	3,686	414
Industrial, agricultural, and service machinery, n.e.c.....	19,339	20,025	20,674	21,292	618
Computers, peripherals, and parts.....	21,601	24,269	27,823	28,252	429
Semiconductors.....	5,105	5,484	5,931	5,862	-69
Telecommunications equipment.....	8,836	9,451	10,343	10,641	298
Scientific, hospital, and medical equipment.....	6,803	7,051	7,080	7,528	448
Civilian aircraft, engines, and parts.....	7,900	7,438	7,749	7,585	-164
Other.....	1,565	1,546	1,607	1,619	12
Automotive vehicles, parts, and engines	32,467	44,039	49,106	50,374	1,268
Passenger cars.....	16,682	23,540	25,880	25,026	-854
Trucks, buses, and special purpose vehicles.....	2,390	2,992	3,509	3,648	139
Engines, parts, and accessories.....	13,396	17,507	19,717	21,700	1,983
Consumer goods, except automotive	105,480	106,907	111,866	114,269	2,403
Nondurable goods.....	49,707	51,148	53,542	53,563	21
Apparel, footwear, and household goods.....	24,871	25,086	25,571	26,847	1,276
Medicinal, dental, and pharmaceutical products.....	19,408	20,527	22,348	20,601	-1,747
Other.....	5,428	5,535	5,623	6,115	492
Durable goods.....	55,773	55,760	58,324	60,706	2,382
Televisions and other video equipment.....	8,900	9,032	9,337	8,938	-399
Toys and sporting goods, including bicycles.....	8,295	8,387	8,041	8,778	737
Household appliances and other household goods.....	26,586	25,565	27,026	28,181	1,155
Other.....	11,992	12,776	13,920	14,809	889
Other imports and U.S. goods returned	14,182	15,039	14,967	15,475	508

^p Preliminary ^r Revised
NOTE: The statistics are from table 2. For additional statistics on goods imports, see BEA's Web site.

Goods Deficit by Area and Type of Product

The goods deficit increased \$11.2 billion. The deficit with Latin America and Other Western Hemisphere increased \$5.1 billion, as the deficit with Mexico increased \$3.0 billion. The deficit with Canada increased \$4.7 billion. The deficits with the Middle East and with Africa increased \$2.4 billion and \$1.9 billion, respectively. The deficit with Europe increased \$0.3 billion, reflecting offsetting country-level changes. In contrast, the deficit with Asia and Pacific fell \$3.2 billion as the deficit with China shrank.

Petroleum products. The deficit on petroleum products rose for the fourth straight quarter. The first-quarter increase, which accounted for 80 percent of the rise in the total goods deficit, resulted mostly from higher prices. The deficit with members of OPEC on all goods—both petroleum and nonpetroleum—rose \$5.8 billion.

Goods imports increased \$26.3 billion, or 6.1 percent, after increasing 7.4 percent in the fourth quarter. Imports grew for the third consecutive quarter, following three quarters of sharper contraction, leaving imports at only 81 percent of those in the third quarter of 2008. In the first quarter, all major end-use categories of imports rose.

Foods, feed, and beverages rose, the first substantial increase in four quarters.

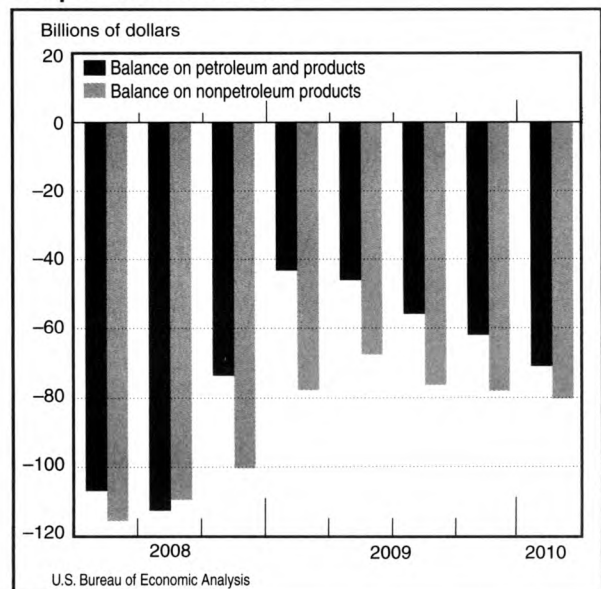
Industrial supplies and materials rose more than 10 percent for the third consecutive quarter. Much of the first-quarter increase was due to petroleum and products. Growth was also strong in chemicals, in natural gas, and in iron and steel products.

Capital goods rose, but less than in the preceding two quarters. Electric generating machinery, apparatus, and parts grew at the highest rate since the second quarter of 2000. Oil drilling, mining, and construction machinery grew at the highest rate since the third quarter of 2004.

Automotive vehicles, parts, and engines increased much less than in the two preceding quarters. The first-quarter increase was more than accounted for by an increase in engines, parts, and accessories.

Consumer goods were up as a result of an increase in durable goods. Household and kitchen appliances and other household goods rose, as did toys and sporting goods, including bicycles.

Chart 3. Balance on Total Petroleum and Nonpetroleum Products



Current Account—Services

Table E. Services Exports and Imports

[Millions of dollars, seasonally adjusted]

	2009			2010	Change 2009:IV- 2010:I
	III ^r	III ^r	IV ^r	I ^p	
Services exports	123,808	125,287	129,868	132,902	3,034
Travel.....	23,006	23,311	23,969	25,187	1,218
Passenger fares.....	6,534	6,498	6,356	6,784	428
Other transportation.....	8,549	8,834	9,371	9,730	359
Freight.....	4,073	4,335	4,671	4,762	91
Port services.....	4,476	4,499	4,700	4,968	268
Royalties and license fees.....	22,363	21,396	24,530	24,269	-261
Other private services.....	58,487	59,458	61,555	62,037	482
Education.....	4,921	5,046	5,130	5,238	108
Financial services.....	13,618	14,013	14,520	14,404	-116
Insurance services.....	3,754	3,611	3,643	3,691	48
Telecommunications.....	2,303	2,388	2,368	2,418	50
Business, professional, and technical services.....	28,590	28,864	29,606	30,062	456
Other services.....	5,300	5,536	6,289	6,223	-66
Transfers under U.S. military agency sales contracts.....	4,561	5,445	3,709	4,435	726
U.S. government miscellaneous services.....	309	345	377	460	83
Services imports	90,742	92,490	94,454	96,863	2,409
Travel.....	17,721	18,459	18,348	18,512	164
Passenger fares.....	6,163	6,455	6,578	6,885	307
Other transportation.....	10,141	9,880	10,269	11,310	1,041
Freight.....	6,911	6,952	7,451	8,438	987
Port services.....	3,230	2,928	2,818	2,873	55
Royalties and license fees.....	6,442	6,137	6,663	7,537	874
Other private services.....	41,461	42,611	43,546	43,655	109
Education.....	1,389	1,409	1,417	1,446	29
Financial services.....	4,329	4,054	4,301	4,251	-50
Insurance services.....	13,310	13,644	13,871	13,717	-154
Telecommunications.....	1,722	1,829	1,892	1,923	31
Business, professional, and technical services.....	19,993	21,013	21,379	21,613	234
Other services.....	718	661	686	705	19
Direct defense expenditures.....	7,662	7,728	7,689	7,774	85
U.S. government miscellaneous services.....	1,152	1,220	1,360	1,190	-170

p Preliminary r Revised

NOTE: The statistics are from tables 1 and 3. For additional information on services, including definitions, see Jennifer Konz-Bruner and Anne Flatness, "U.S. International Services: Cross-Border Trade in 2008 and Services Supplied Through Affiliates in 2007" SURVEY OF CURRENT BUSINESS 89 (October 2009); 22-64.

Travel receipts—purchases of goods and services by foreign travelers to the United States—increased for the third straight quarter. The first-quarter increase was the largest increase since the fourth quarter of 2007.

Passenger fare receipts turned up after falling for five consecutive quarters.

“Other” transportation receipts increased for the third quarter in a row after declining 25 percent over the previous three quarters. The increases resulted from higher volumes in U.S. goods trade, which boosted both air freight and air port services receipts.

“Other” private services receipts increased slightly, mostly as a result of higher receipts for business, professional, and technical services.

Travel payments—purchases of goods and services by U.S. travelers abroad—were up slightly from the fourth quarter.

Passenger fare payments increased for the third quarter in a row.

“Other” transportation payments increased for the second consecutive quarter after declining 29 percent over the previous four quarters. Higher volumes of U.S. goods imports boosted freight services payments.

Royalties and license fees were up largely as a result of payments for broadcast rights to the Winter Olympics.

“Other” private services payments changed little from the fourth quarter.

Chart 4. Foreign Currency Price of the U.S. Dollar

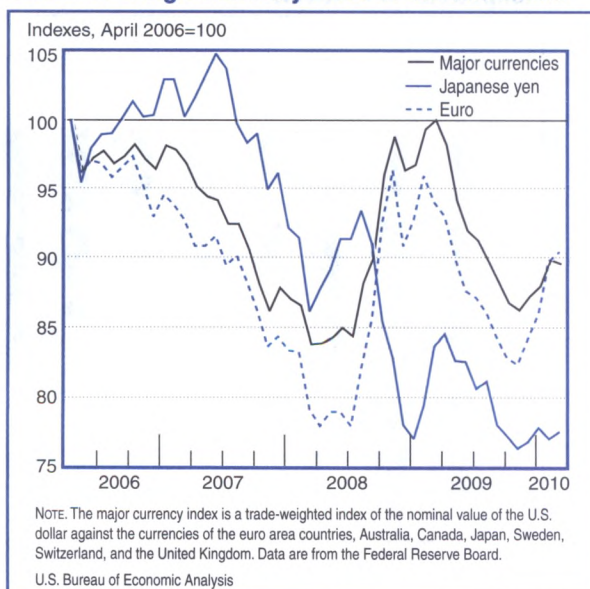
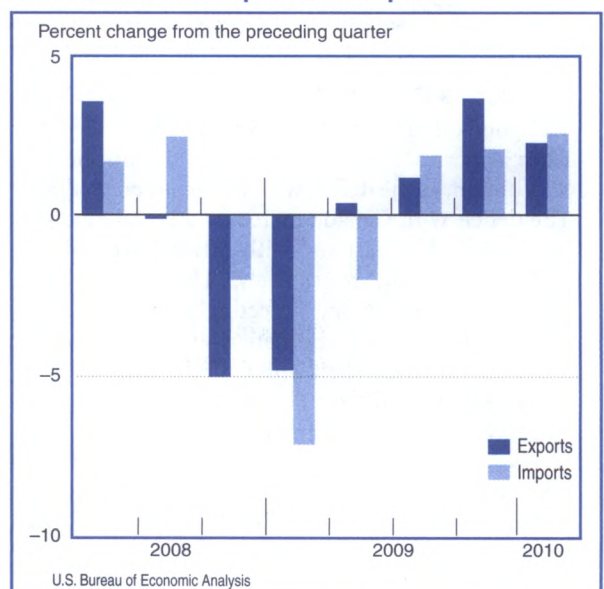


Chart 5. Services Exports and Imports



Current Account—Income

Table F. Income Receipts and Payments

[Millions of dollars, seasonally adjusted]

	2009			2010	Change 2009:IV- 2010:I
	II ^r	III ^r	IV ^r	I ^p	
Income receipts	142,281	146,584	155,982	163,549	7,567
Income on U.S.-owned assets abroad	141,543	145,855	155,239	162,790	7,551
Direct investment receipts	82,354	89,626	98,730	106,667	7,937
Earnings	80,662	87,817	97,214	105,223	8,009
Interest	1,692	1,810	1,516	1,444	-72
Other private receipts	58,080	55,506	56,084	55,687	-397
Income on foreign securities	43,514	44,520	46,463	46,897	434
Dividends	25,279	25,640	26,541	26,564	23
Interest	18,235	18,881	19,922	20,333	411
Interest on claims reported by banks and brokers	9,043	6,544	5,395	4,828	-567
For own claims	6,952	5,281	4,484	4,097	-387
For customers' claims	2,090	1,263	911	731	-180
Interest on claims reported by nonbanking concerns	5,524	4,441	4,225	3,962	-263
U.S. government receipts	1,109	723	425	436	11
Compensation of employees	738	728	743	759	16
Income payments	115,995	111,127	120,914	121,847	933
Income on foreign-owned assets in the United States	113,323	108,460	118,212	119,045	833
Direct investment payments	22,810	23,348	34,189	36,296	2,107
Earnings	16,580	16,984	27,789	29,518	1,729
Interest	6,229	6,364	6,401	6,779	378
Other private payments	54,146	50,473	49,941	48,363	-1,578
Income on U.S. corporate securities	45,049	44,183	44,702	43,573	-1,129
Dividends	14,446	13,837	13,762	13,637	-125
Interest	30,603	30,347	30,941	29,936	-1,005
Interest on liabilities reported by banks and brokers	6,397	4,249	3,510	3,229	-281
For own liabilities	4,462	2,462	1,805	1,609	-196
For customers' liabilities	1,935	1,787	1,705	1,620	-85
Interest on liabilities reported by nonbanking concerns	2,700	2,041	1,729	1,561	-168
U.S. government payments	36,367	34,639	34,082	34,386	304
Compensation of employees	2,673	2,667	2,702	2,802	100

p Preliminary r Revised
NOTE: The statistics are from tables 1, 4, and 7.

Income receipts on U.S. direct investment abroad increased to the second-highest level on record, continuing a year-long rise on the heels of a sharp three-quarter decline. An increase in foreign affiliates' earnings, particularly in manufacturing and finance, was the primary driver of the rise in income.

"Other" private income receipts turned down in the first quarter after increasing by a similar amount in the fourth quarter of 2009. Interest receipts on claims reported by banks, brokers, and nonbanking concerns continued a decline—with a cumulative drop of 87 percent—that began in the fourth quarter of 2007. Partly offsetting was a third straight quarterly increase in receipts on U.S. holdings of foreign securities.

Income payments on foreign direct investment in the United States continued to rebound from a 25-quarter low in the first quarter of 2009. Earnings were up sharply for U.S. affiliates in manufacturing and wholesale trade. Interest payments also rose.

"Other" private income payments decreased for the sixth consecutive quarter and were down 56 percent since a record high in the third quarter of 2007. The sharpest decreases were in interest payments on liabilities reported by banks, brokers, and nonbanking concerns. Payments on these claims were down 92 percent from the third quarter of 2007.

U.S. government payments edged up after six straight quarters of decline.

Trends in Income

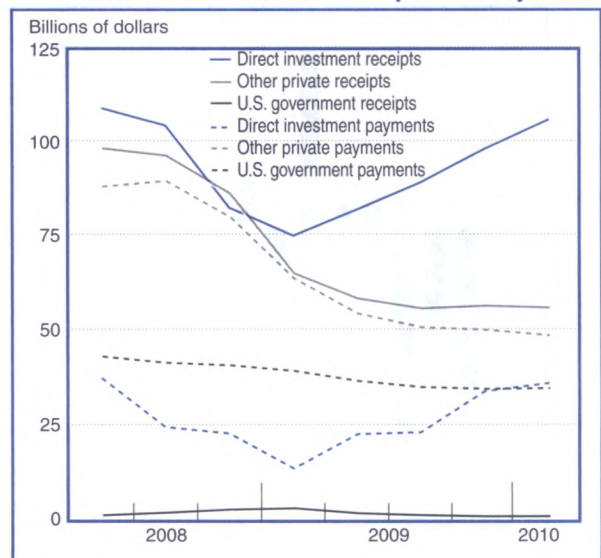
The surplus on income increased to \$41.7 billion in the first quarter. The surplus was higher, at 1.1 percent, relative to U.S. current-dollar GDP than in the preceding five quarters.

Income receipts and income payments recently rebounded after declining for several quarters. Receipts increased for the past three quarters after a shorter and shallower decline than that of payments. Payments rebounded in the fourth quarter of 2009 and increased slightly in the first quarter of 2010.

Direct investment receipts rebounded, starting in the third quarter of 2009, and direct investment payments rebounded, starting in the second quarter of 2009. Volatility was higher than usual, however, particularly for payments.

Other private receipts and payments fell more in preceding quarters than direct investment income. Declines were deep and persistent except in securities. U.S. government income payments rose slightly after decreasing in the last six quarters, because of an increase in foreign holdings of marketable U.S. Treasury bonds.

Chart 6. Investment Income Receipts and Payments



U.S. Bureau of Economic Analysis

Financial Account—U.S.-Owned Assets Abroad

Table G. U.S.-Owned Assets Abroad

[Millions of dollars, seasonally adjusted]

(Increase/financial outflow (-), decrease/financial inflow (+))	2009			2010	Change 2009:IV- 2010:I
	II ^r	III ^r	IV ^r	I ^p	
U.S.-owned assets abroad¹	31,734	-276,241	-8,685	-300,780	-292,095
U.S. official reserve assets	-3,632	-49,021	1,379	-773	-2,152
U.S. government assets, other than official reserve assets	193,750	57,736	45,754	9,639	-36,115
U.S. private assets	-158,384	-284,956	-55,817	-309,646	-253,829
Direct investment	-62,066	-78,313	-83,155	-105,029	-21,874
Equity	534	-9,510	-7,358	-28,195	-20,837
Reinvested earnings	-59,259	-60,203	-75,693	-82,848	-7,155
Intercompany debt	-3,342	-8,601	-104	6,013	6,117
Foreign securities	-86,725	-46,823	-45,489	-45,868	-379
Stocks	-35,138	-26,089	-2,754	-10,522	-7,768
Bonds	-51,587	-20,734	-42,735	-35,346	7,389
U.S. claims on unaffiliated foreigners reported by nonbanking concerns	22,161	83,302	16,248	34,046	17,798
U.S. claims reported by banks and brokers	-31,754	-243,122	56,579	-192,795	-249,374
For own accounts	-8,686	-145,040	42,652	-191,959	-234,611
For customers' accounts	-23,068	-98,082	13,927	-836	-14,763

p Preliminary r Revised

1. Excludes transactions in financial derivatives, which are not available separately for U.S.-owned assets abroad.

NOTE: Under balance-of-payments conventions, increases in U.S.-owned assets abroad are shown with a negative sign, and decreases are shown with a positive sign. The statistics are from tables 1, 7, 8, and 10.

U.S. official reserve assets increased after a decrease in the fourth quarter. The first-quarter increase largely resulted from an increase in the U.S. reserve position in the International Monetary Fund.

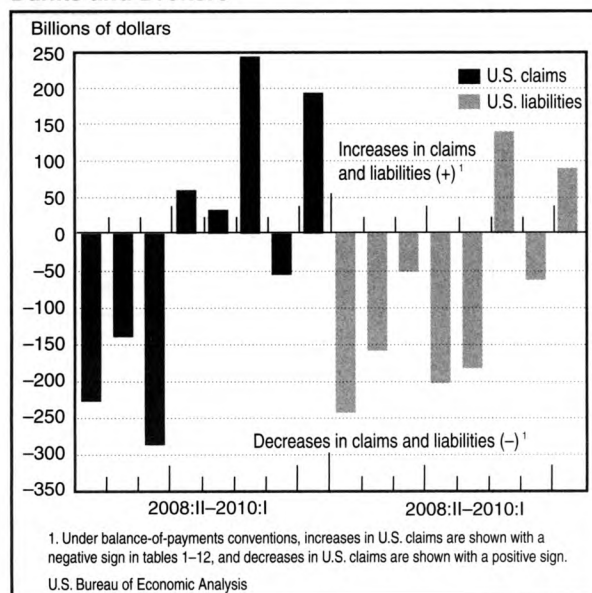
U.S. government assets other than official reserve assets decreased for the fifth straight quarter. The decreases resulted from the reversal of swaps initiated in previous quarters under temporary reciprocal currency arrangements between the U.S. Federal Reserve System and foreign central banks.

U.S. direct investment abroad picked up, reaching the highest level in nine quarters, largely as a result of a pickup in net equity investment. In addition, reinvested earnings strengthened for the fourth consecutive quarter. In contrast, net intercompany debt investment shifted to net disinvestment.

Net U.S. purchases of foreign securities were nearly unchanged. Net purchases of foreign stocks rose; stock prices in several major foreign markets increased for the fourth consecutive quarter. Net purchases of foreign bonds fell; bond prices were mixed.

U.S. claims on foreigners reported by U.S. banks and securities brokers—such as U.S. residents' deposits at foreign banks and loans to foreigners—increased substantially in the first quarter after decreasing in the fourth quarter. The shift mostly resulted from a shift to an increase from a decrease in claims for own accounts, as brokers and dealers and U.S. banks increased their claims on foreigners. Resale agreement activity increased for brokers and dealers, and higher yields available on foreign short-term instruments encouraged U.S. banks to move deposits abroad. Dollar-denominated claims for customers' accounts decreased less than in the fourth quarter as a result of smaller reductions in U.S. holdings of negotiable certificates of deposit and of deposits and brokerage balances. The smaller reductions were partly offset by a smaller increase in U.S. holdings of foreign commercial paper.

Chart 7. U.S. Claims and Liabilities Reported by Banks and Brokers



Financial Account—Foreign-Owned Assets in the United States

Table H. Foreign-Owned Assets in the United States
[Millions of dollars, seasonally adjusted]

(Increase/financial inflow (+), decrease/financial outflow (-))	2009			2010	Change 2009:IV–2010:I
	II ^r	III ^r	IV ^r	I ^p	
Foreign-owned assets in the United States¹	-28,348	342,385	103,615	332,064	228,449
Foreign official assets	128,667	96,616	116,835	75,027	-41,808
U.S. government securities	120,776	73,293	101,475	85,934	-15,541
U.S. Treasury securities	149,213	123,675	124,428	89,056	-35,372
Other	-28,437	-50,382	-22,953	-3,122	19,831
Other U.S. government liabilities	685	53,455	1,297	4,002	2,705
U.S. liabilities reported by banks and brokers	-4,900	-33,735	12,712	-15,943	-28,655
Other foreign official assets	12,106	3,603	1,351	1,034	-317
Other foreign assets	-157,015	245,769	-13,220	257,037	270,257
Direct investment	31,524	55,803	41,514	47,289	5,775
Equity	25,384	27,140	22,696	11,106	-11,590
Reinvested earnings	6,068	10,629	21,601	18,994	-2,607
Intercompany debt	71	18,034	-2,783	17,188	19,971
U.S. Treasury securities	-29,321	-9,203	15,221	103,382	88,161
U.S. securities other than U.S. Treasury securities	-221	47,708	20,353	5,205	-15,148
Stocks	37,958	51,126	37,463	34,742	-2,721
Corporate bonds	-49,516	-24,737	-19,464	-28,105	-8,641
Federally sponsored agency bonds	11,337	21,319	2,354	-1,432	-3,786
U.S. currency	-1,935	4,179	-1,428	2,265	3,693
U.S. liabilities to unaffiliated foreigners reported by nonbanking concerns	26,564	8,572	-24,982	10,251	35,233
U.S. liabilities reported by banks and brokers	-183,626	138,710	-63,898	88,645	152,543
For own accounts	-131,031	164,451	-36,964	106,362	143,326
For customers' accounts	-52,595	-25,741	-26,934	-17,717	9,217

^p Preliminary ^r Revised

¹ Excludes transactions in financial derivatives, which are not available separately for foreign-owned assets in the United States.

NOTE: The statistics are from tables 1, 7, 8, and 11.

Foreign official assets in the United States increased less in the first quarter than in the prior four quarters.

Foreign direct investment in the United States picked up as a result of a shift to net intercompany debt investment. In contrast, equity investment declined sharply, and reinvested earnings slowed.

Net purchases by private foreigners of U.S. Treasury securities surged to a record level in the first quarter. The surge resulted from a shift to net purchases of short-term securities from net sales and from an increase in net purchases of long-term securities.

Net purchases by private foreigners of other U.S. securities slowed. Net sales of U.S. corporate bonds increased despite continued improvement in U.S. corporate bond market conditions. Net sales in the last seven quarters partly reflected the higher yields available on foreign bonds than on U.S. bonds. Private foreigners were net sellers of U.S. agency bonds, as foreign demand for these securities remained very weak. Net foreign purchases of U.S. stocks fell but were substantial for the fourth straight quarter.

U.S. liabilities to foreigners reported by U.S. banks and securities brokers—such as foreign residents' deposits at U.S. banks and loans to U.S. residents—increased after decreasing in the fourth quarter. The shift mostly resulted from a shift in liabilities for own accounts; brokers and dealers resumed repurchase agreement activity with foreign banks and nonbanks, and strong deposit inflows from banks abroad to banks in the United States continued. Liabilities for customers' accounts decreased for the fourth straight quarter.

Trends in the Financial Account

Net outflows for total U.S.-owned assets abroad and net inflows for total foreign-owned assets in the United States were substantial in two of the last three quarters. However, the direction and size of flows for some asset categories have not fully returned to patterns that were typical before financial market turmoil began more than 2 years ago.

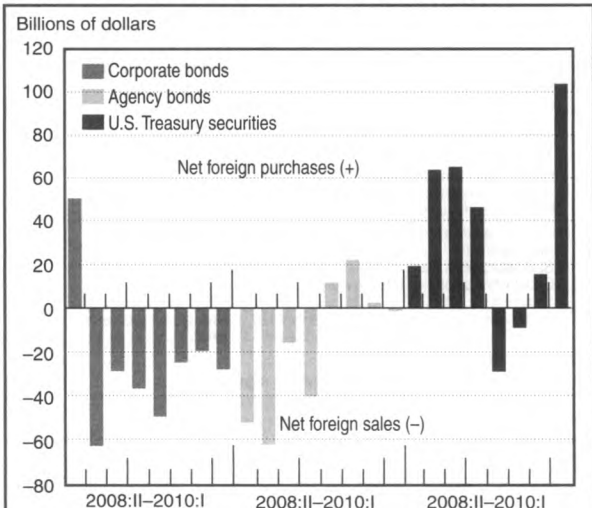
U.S. direct investment abroad has strengthened for four consecutive quarters, reaching its highest level in nine quarters in the first quarter of 2010. In contrast, foreign direct investment in the United States has been weaker in the past five quarters than in many preceding quarters.

Transactions by private foreigners in U.S. Treasury securities have swung widely between net purchases and net sales over the last five quarters.

Transactions by private foreigners in U.S. securities other than U.S. Treasury securities have been net sales or relatively weak net purchases since the first quarter of 2008. For several years before that, these transactions were usually large net purchases.

Transactions in U.S. claims reported by nonbanking concerns have been net inflows (U.S. disinvestment) in the last 11 quarters. Before that, they were usually net outflows.

Chart 8. Transactions in U.S. Debt Securities



NOTE: Excludes transactions in foreign official assets.

U.S. Bureau of Economic Analysis

Table 1. U.S. International

(Millions)

Line	(Credits +; debits -) ¹	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
Current account													
1	Exports of goods and services and income receipts	380,928	366,983	356,106	399,913	387,612	407,098	457,053	567,862	648,290	706,975	727,557	750,648
2	Exports of goods and services	294,398	275,236	266,106	291,094	289,070	310,033	348,869	431,149	487,003	535,233	578,344	616,883
3	Goods, balance of payments basis ²	237,044	211,157	201,799	219,926	215,915	223,344	250,208	320,230	359,916	387,401	414,083	439,631
4	Services ³	57,354	64,079	64,307	71,168	73,155	86,689	98,661	110,919	127,087	147,832	164,261	177,252
5	Transfers under U.S. military agency sales contracts ⁴	10,720	12,572	12,524	9,969	8,718	8,549	11,106	9,284	8,564	9,932	11,135	12,387
6	Travel	12,913	12,393	10,947	17,177	17,762	20,385	23,563	29,434	36,205	43,007	48,385	54,742
7	Passenger fares	3,111	3,174	3,610	4,067	4,411	5,582	7,003	8,976	10,657	15,298	15,854	16,618
8	Other transportation	12,560	12,317	12,590	13,809	14,674	15,438	17,027	19,311	20,526	22,042	22,631	21,531
9	Royalties and license fees ⁵	7,284	5,603	5,778	6,177	6,678	8,113	10,174	12,139	13,818	16,634	17,819	20,841
10	Other private services ⁵	10,250	17,444	18,192	19,255	20,035	28,027	29,263	31,111	36,729	40,251	47,748	50,292
11	U.S. government miscellaneous services	517	576	666	714	878	595	526	664	587	668	690	841
12	Income receipts	86,529	91,747	90,000	108,819	98,542	97,064	108,184	136,713	161,287	171,742	149,214	133,766
13	Income receipts on U.S.-owned assets abroad	86,529	91,747	90,000	108,819	98,542	96,156	107,190	135,718	160,270	170,570	147,924	131,970
14	Direct investment receipts	32,549	29,469	31,750	35,325	35,410	36,938	46,288	58,445	61,981	65,973	58,718	57,538
15	Other private receipts	50,300	58,580	53,418	68,267	57,633	52,806	55,592	70,571	92,638	94,072	81,186	67,316
16	U.S. government receipts	3,680	4,118	4,832	5,227	5,499	6,413	5,311	6,703	5,651	10,525	8,019	7,115
17	Compensation of employees						908	994	995	1,017	1,172	1,290	1,796
18	Imports of goods and services and income payments	-364,196	-355,975	-377,488	-473,923	-483,769	-530,142	-594,443	-663,741	-721,607	-759,290	-734,563	-765,626
19	Imports of goods and services	-310,570	-299,391	-323,874	-400,166	-410,950	-448,572	-500,552	-545,715	-580,144	-616,097	-609,479	-656,094
20	Goods, balance of payments basis ²	-265,067	-247,642	-268,901	-332,418	-338,088	-368,425	-409,765	-447,189	-477,665	-498,438	-491,020	-536,528
21	Services ³	-45,503	-51,749	-54,973	-67,748	-72,862	-80,147	-90,787	-98,526	-102,479	-117,659	-118,459	-119,566
22	Direct defense expenditures	-11,564	-12,460	-13,087	-12,516	-13,108	-13,730	-14,950	-15,604	-15,313	-17,531	-16,409	-13,835
23	Travel	-11,479	-12,394	-13,149	-22,913	-24,558	-25,913	-29,310	-32,114	-33,416	-37,349	-35,322	-38,552
24	Passenger fares	-4,487	-4,772	-6,003	-5,735	-6,444	-6,505	-7,283	-7,729	-8,249	-10,531	-10,012	-10,603
25	Other transportation	-12,474	-11,710	-12,222	-14,843	-15,643	-17,766	-19,010	-20,891	-22,172	-24,966	-24,975	-23,767
26	Royalties and license fees ⁵	-650	-795	-943	-1,168	-1,170	-1,401	-1,857	-2,601	-2,528	-3,135	-4,035	-5,161
27	Other private services ⁵	-3,562	-8,159	-8,001	-9,400	-10,203	-13,146	-16,485	-17,667	-18,930	-22,229	-25,590	-25,386
28	U.S. government miscellaneous services	-1,287	-1,460	-1,568	-1,534	-1,735	-1,686	-1,893	-1,921	-1,871	-1,919	-2,116	-2,263
29	Income payments	-53,626	-56,583	-53,614	-73,756	-72,819	-81,571	-93,891	-118,026	-141,463	-143,192	-125,084	-109,531
30	Income payments on foreign-owned assets in the United States	-53,626	-56,583	-53,614	-73,756	-72,819	-78,893	-91,553	-116,179	-139,177	-139,728	-121,058	-104,779
31	Direct investment payments	-6,898	-2,114	-4,120	-8,443	-6,945	-6,856	-7,676	-12,150	-7,045	-3,450	2,266	-2,189
32	Other private payments	-29,415	-35,187	-30,501	-44,158	-42,745	-47,412	-57,659	-72,314	-93,768	-95,508	-82,452	-63,509
33	U.S. government payments	-17,313	-19,282	-18,993	-21,155	-23,129	-24,625	-26,218	-31,715	-38,364	-40,770	-40,872	-39,081
34	Compensation of employees						-2,678	-2,338	-1,847	-2,286	-3,464	-4,026	-4,752
35	Unilateral current transfers, net	-11,702	-16,544	-17,310	-20,335	-21,998	-24,132	-23,265	-25,274	-26,169	-26,654	9,904	9,904
36	U.S. government grants ⁶	-5,145	-6,087	-6,469	-8,696	-11,268	-11,883	-10,309	-10,537	-10,860	-10,359	29,193	-16,320
37	U.S. government pensions and other transfers	-2,041	-2,251	-2,207	-2,159	-2,138	-2,372	-2,409	-2,709	-2,775	-3,224	-3,775	-4,043
38	Private remittances and other transfers ⁶	-4,516	-8,207	-8,635	-9,479	-8,593	-9,877	-10,548	-12,028	-12,534	-13,070	-15,514	-16,273
Capital account													
39	Capital account transactions, net									-207	-7,220	-5,130	1,449
Financial account													
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-114,147	-127,882	-66,373	-40,376	-44,752	-111,723	-79,296	-106,573	-175,383	-81,234	-64,388	-74,410
41	U.S. official reserve assets	-5,175	-4,965	-1,196	-3,131	-3,858	312	9,149	-3,912	-25,293	-2,158	5,763	3,901
42	Gold ⁷	(*)											
43	Special drawing rights	-1,823	-1,371	-66	-979	-897	-246	-509	127	-535	-192	-177	2,316
44	Reserve position in the International Monetary Fund	-2,491	-2,552	-4,434	-995	908	1,501	2,070	1,025	471	731	-367	-2,692
45	Foreign currencies	-861	-1,041	3,304	-1,156	-3,869	-942	7,588	-5,064	-25,229	-2,697	6,307	4,277
46	U.S. government assets, other than official reserve assets	-5,097	-6,131	-5,006	-5,489	-2,821	-2,022	1,006	2,967	1,233	2,317	2,924	-1,667
47	U.S. credits and other long-term assets	-9,674	-10,063	-9,967	-9,599	-7,657	-9,064	-6,506	-7,680	-5,608	-8,410	-12,879	-7,408
48	Repayments on U.S. credits and other long-term assets ⁸	4,413	4,292	5,012	4,490	4,719	6,089	7,625	10,370	6,725	10,856	16,776	5,807
49	U.S. foreign currency holdings and U.S. short-term assets	164	-360	-51	-379	117	973	-113	277	115	-130	-974	-66
50	U.S. private assets	-103,875	-116,786	-60,172	-31,757	-38,074	-110,014	-89,540	-105,628	-151,323	-81,393	-73,075	-76,644
51	Direct investment	-9,624	-4,556	-12,528	-16,407	-18,927	-23,995	-35,034	-22,528	-43,447	-37,183	-37,889	-48,266
52	Foreign securities	-5,699	-7,983	-6,762	-4,756	-7,481	-4,271	-5,251	-7,980	-22,070	-28,765	-45,673	-49,166
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-4,377	6,823	-10,954	533	-10,342	-21,773	-7,046	-21,193	-27,646	-27,824	11,097	-387
54	U.S. claims reported by U.S. banks and securities brokers ¹⁴	-84,175	-111,070	-29,928	-11,127	-1,323	-59,975	-42,119	-53,927	-58,160	12,379	-610	21,175
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	85,684	95,056	87,399	116,048	144,231	228,330	247,100	244,833	222,777	139,357	108,221	168,349
56	Foreign official assets in the United States	6,053	3,593	5,845	3,140	-1,119	35,648	45,387	39,758	8,503	33,910	17,389	40,477
57	U.S. government securities	6,322	5,085	6,496	4,703	-1,139	33,150	44,802	43,050	1,532	30,243	16,147	22,403
58	U.S. Treasury securities ⁹	5,019	5,779	6,972	4,690	-838	34,364	43,238	41,741	149	29,516	14,846	18,454
59	Other ¹⁰	1,303	-694	-476	13	-301	-1,214	1,564	1,309	1,383	667	1,301	3,949
60	Other U.S. government liabilities ¹¹	755	605	602	739	844	2,195	-2,326	-467	160	1,868	1,367	2,191
61	U.S. liabilities reported by U.S. banks and securities brokers	-3,670	-1,747	545	555	645	1,187	3,918	-319	4,976	3,385	-1,484	16,571
62	Other foreign official assets ¹²	2,646	-350	-1,798	-2,857	-1,469	-884	-1,007	-2,506	1,835	-1,586	1,359	-688
63	Other foreign assets in the United States	79,631	91,464	81,554	112,908	145,349	192,681	201,713	205,075	214,274	105,447	90,833	127,872
64	Direct investment	25,195	12,635	10,372	24,468	19,742	35,420	58,470	57,735	68,274	48,494	23,171	19,823
65	U.S. Treasury securities	2,927	7,027	8,689	23,001	20,433	3,809	-7,643	20,239	29,618	-2,534	18,826	37,131
66	U.S. securities other than U.S. Treasury securities	6,905	6,085	8,164	12,568	50,962	70,969	42,120	26,353	38,767	1,592	35,144	30,043
67	U.S. currency	1,559	2,467	4,105	2,396	3,316	2,421	3,866	4,111	3,749	16,586	12,813	11,086
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	917	-2,383	-118	16,626	9,851	3,325	18,363	32,893	22,086	45,133	-3,115	13,573
69	U.S. liabilities reported by U.S. banks and securities brokers ¹⁵	42,128	65,633	50,342	33,849	41,045	76,737	86,537	63,744	51,780	-3,824	3,994	16,216
70	Financial derivatives, net	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
71	Statistical discrepancy (sum of above items with sign reversed)	23,433	38,362	17,666	18,672	18,677	30,570	-7,149	-17,107	52,299	28,066	-41,601	-43,775
71a	Of which: Seasonal adjustment discrepancy												
Memoranda:													
72	Balance on goods (lines 3 and 20)	-28,023	-36,485	-67,102	-112,492	-122,173	-145,081	-159,557	-126,959	-117,749	-111,037	-76,937	-96,897
73													

Transactions—Table Ends
of dollars]

Table with 17 columns (I-IV, I-P, Line) and rows of numerical data. Includes a 'Seasonally adjusted' header and data for years 2006-2010.

Table 2. U.S. Trade [Millions]

Table with columns for years (1999-2009) and rows for trade categories (Exports, Imports, Total, etc.).

See the footnotes on pages 100-101.

Table 2. U.S. Trade

[Millions]

Line	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
B Trade in goods, by area and country, balance of payments basis: * —Continues											
IMPORTS											
60 Total, all countries (A-22)	1,034,345	1,230,413	1,152,257	1,171,613	1,269,802	1,485,501	1,692,817	1,875,324	1,983,558	2,139,548	1,575,443
61 Europe	228,250	261,075	257,314	262,725	287,207	324,201	359,499	387,921	416,059	448,850	334,041
62 European Union.....	196,000	221,266	221,230	227,069	247,184	281,168	312,823	334,103	360,608	374,363	284,382
63 Euro area.....	145,174	164,298	167,355	173,611	189,236	211,502	231,786	248,980	271,528	282,448	214,395
64 Austria.....	2,921	3,234	4,010	3,872	4,506	5,813	6,127	8,349	10,705	8,502	6,397
65 Belgium.....	9,314	10,065	10,289	9,980	10,350	12,711	13,268	14,615	15,512	17,639	14,003
66 Finland.....	2,917	3,259	3,402	3,455	3,611	3,905	4,456	4,986	5,277	5,922	3,994
67 France.....	25,867	29,971	30,575	28,476	29,409	31,871	34,267	37,496	42,000	44,743	34,468
68 Germany.....	55,345	58,712	59,267	62,619	68,360	77,647	85,443	89,759	95,057	98,648	71,876
69 Greece.....	642	668	654	673	879	1,022	1,332	1,033	1,470	1,811	1,155
70 Ireland.....	11,026	16,518	18,559	22,503	25,832	27,525	28,865	28,679	30,605	31,605	28,209
71 Italy.....	22,412	25,034	23,794	24,239	25,485	28,226	31,210	32,846	35,271	36,593	26,670
72 Luxembourg.....	316	335	315	310	270	296	389	530	524	528	422
73 Netherlands.....	8,590	9,801	9,654	9,990	11,764	12,760	15,291	17,664	18,785	21,790	16,354
74 Norway.....	4,042	5,704	5,191	5,809	5,196	6,467	6,747	6,996	7,235	7,239	5,529
75 Portugal.....	1,360	1,579	1,555	1,670	1,969	2,249	2,337	3,074	3,061	2,465	1,589
76 Russia.....	5,929	7,670	6,272	6,879	8,625	11,902	15,333	19,856	19,338	26,814	18,223
77 Spain.....	5,106	5,790	5,283	5,824	6,801	7,478	8,800	9,949	12,773	11,433	7,969
78 Sweden.....	8,112	9,592	8,894	9,247	11,161	12,736	13,885	13,919	13,108	12,571	8,298
79 Switzerland.....	12,097	13,095	11,921	9,800	10,715	11,732	13,090	14,350	16,938	24,311	16,134
80 Turkey.....	2,651	3,055	3,065	3,530	3,813	4,981	5,224	5,395	4,633	4,670	3,672
81 United Kingdom.....	39,252	43,733	41,565	40,967	43,067	46,818	52,048	54,725	57,929	60,334	48,116
82 Other Europe.....	10,351	13,259	13,051	12,881	15,394	18,063	21,387	23,700	25,838	31,231	21,024
83 Canada	201,212	233,509	218,644	211,742	224,630	259,726	294,465	306,436	320,260	342,664	227,902
84 Latin America and Other Western Hemisphere	169,307	210,741	200,424	206,062	219,099	257,787	297,428	337,113	351,256	382,607	288,512
85 South and Central America.....	161,165	200,187	190,809	196,782	207,112	243,346	278,860	318,146	332,063	362,869	275,916
86 Argentina.....	2,602	3,104	3,031	3,210	3,191	3,772	4,640	4,038	4,548	5,915	3,936
87 Brazil.....	11,330	13,853	14,498	15,824	17,986	21,249	24,598	26,578	25,874	30,794	20,221
88 Chile.....	2,961	3,285	3,512	3,799	3,725	4,757	6,697	9,615	9,049	8,291	5,994
89 Colombia.....	6,280	7,008	5,748	5,629	6,426	7,318	8,951	9,430	9,619	13,387	11,511
90 Mexico.....	110,614	136,972	132,572	136,133	139,750	158,330	173,486	201,997	214,848	220,336	179,211
91 Venezuela.....	11,346	18,637	15,265	15,109	17,154	24,951	34,020	37,222	40,019	51,568	26,163
92 Other.....	16,031	17,327	16,183	17,079	18,881	22,969	26,468	29,265	28,107	32,579	26,881
93 Other Western Hemisphere.....	8,142	10,554	9,615	9,280	11,986	14,441	18,569	19,967	19,193	19,737	12,596
94 Asia and Pacific	392,925	458,358	413,797	434,150	464,469	545,359	612,851	689,572	724,108	736,697	601,714
95 Australia.....	5,335	6,533	6,532	6,551	6,472	7,640	7,421	8,306	8,728	10,736	8,104
96 China.....	81,905	100,196	102,512	125,399	152,811	197,204	244,293	288,718	322,329	338,843	297,112
97 Hong Kong.....	10,869	12,137	10,221	9,919	9,560	10,230	9,705	8,567	7,361	6,982	3,885
98 India.....	9,082	10,701	9,770	11,830	13,082	15,612	18,878	21,944	24,201	25,850	21,302
99 Indonesia.....	9,558	10,421	10,137	9,673	9,537	10,835	12,051	13,451	14,340	15,840	12,964
100 Japan.....	131,747	147,801	127,620	122,362	119,211	131,428	140,242	150,670	148,070	142,192	97,600
101 Korea, Republic of.....	31,291	40,463	35,473	35,861	37,611	46,670	44,043	46,266	48,504	49,150	39,771
102 Malaysia.....	21,496	25,697	22,471	24,111	25,541	28,267	33,794	36,655	32,729	30,862	23,359
103 Philippines.....	12,450	14,102	11,475	11,148	10,174	9,299	9,443	9,896	9,635	8,990	6,949
104 Singapore.....	18,263	19,328	15,242	14,953	15,345	15,623	15,447	18,230	18,742	16,703	16,130
105 Taiwan.....	35,496	41,048	33,700	32,663	32,201	35,076	35,207	38,516	38,607	36,640	28,539
106 Thailand.....	14,368	16,510	14,788	14,848	15,223	17,632	19,958	22,539	22,861	23,646	19,152
107 Other.....	11,045	13,421	13,856	14,833	17,703	19,844	22,371	25,816	28,002	30,262	26,847
108 Middle East	25,643	39,053	36,614	34,810	42,333	52,745	63,261	73,701	79,671	114,970	60,691
109 Israel.....	9,773	12,909	11,943	12,407	12,774	14,613	16,912	19,250	20,840	22,440	18,742
110 Saudi Arabia.....	8,292	14,392	13,313	13,176	18,156	20,969	27,209	31,740	35,680	54,826	22,119
111 Other.....	7,578	11,751	11,358	9,227	11,403	17,163	19,139	22,711	23,152	37,705	19,830
112 Africa	17,008	27,679	25,464	22,125	32,065	45,682	65,313	80,581	92,203	113,759	62,583
113 Algeria.....	1,825	2,725	2,702	2,360	4,750	7,410	10,448	15,466	17,832	19,370	10,733
114 Nigeria.....	4,388	10,541	8,777	5,947	10,396	16,249	24,247	27,895	32,805	38,128	19,156
115 South Africa.....	3,192	4,221	4,442	4,040	4,636	5,952	5,911	7,528	9,076	9,981	5,906
116 Other.....	7,603	10,192	9,544	9,777	12,283	16,071	24,706	29,691	32,491	46,280	26,789
117 International organizations and unallocated	0	0	0	0	0	0	0	0	0	0	0
Memorandum:											
118 Members of OPEC	42,309	67,291	59,997	53,673	69,010	95,244	125,595	146,619	176,331	245,536	113,323

See the footnotes on pages 100-101.

Table 2. U.S. Trade

[Millions]

Line	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
B Trade in goods, by area and country, balance of payments basis: ¹—Continues											
BALANCE (EXCESS OF EXPORTS +)											
119 Total, all countries	-336,310	-446,233	-421,980	-475,345	-541,544	-665,631	-783,801	-839,456	-823,192	-834,852	-506,944
120 Europe	-55,819	-72,437	-74,725	-98,034	-112,794	-130,720	-147,104	-141,692	-128,649	-118,324	-70,976
121 European Union	-43,991	-55,648	-62,419	-82,935	-94,567	-110,195	-125,642	-119,770	-113,098	-98,473	-59,889
122 Euro area	-38,518	-47,441	-54,217	-67,470	-75,408	-84,702	-84,229	-93,798	-91,898	-79,924	-50,181
123 Austria	-539	-632	-1,403	-1,436	-2,732	-3,855	-3,558	-5,384	-7,559	-5,787	-3,826
124 Belgium	3,070	3,922	3,211	3,301	4,862	4,145	5,416	6,731	9,828	11,325	7,692
125 Finland	-698	-1,309	-1,751	-1,836	-1,897	-1,839	-2,191	-2,317	-2,138	-2,059	-2,286
126 France	-7,179	-9,594	-10,594	-9,329	-12,231	-10,825	-11,796	-13,664	-14,980	-15,246	-7,612
127 Germany	-28,665	-29,343	-29,467	-36,073	-39,451	-46,001	-50,741	-48,093	-45,226	-43,591	-28,096
128 Greece	417	556	897	553	2,013	791	42	644	819	498	1,959
129 Ireland	-4,652	-8,796	-11,402	-15,744	-18,114	-19,942	-20,375	-21,010	-22,755	-23,883	-20,669
130 Italy	-12,414	-13,992	-13,985	-14,222	-14,952	-17,367	-19,642	-20,168	-20,977	-20,910	-14,286
131 Luxembourg	676	19	145	164	-9	320	319	58	392	456	833
132 Netherlands	11,002	12,255	10,089	8,547	9,066	11,581	11,371	13,432	14,275	18,077	16,084
133 Norway	-2,557	-4,036	-3,146	-4,319	-3,569	-4,807	-4,665	-4,419	-3,869	-3,535	-2,434
134 Portugal	-487	-603	-312	-790	-1,030	-1,151	-1,179	-1,518	-534	240	-413
135 Russia	-4,059	-5,544	-3,526	-4,458	-6,141	-8,914	-11,333	-15,081	-11,983	-17,355	-12,835
136 Spain	1,168	630	356	-606	-931	-559	-1,895	-2,529	-2,852	886	858
137 Sweden	-3,854	-5,062	-5,358	-6,029	-7,864	-9,438	-10,089	-9,651	-8,495	-7,261	-3,492
138 Switzerland	-3,685	-2,956	-1,833	-1,918	-2,034	-2,409	-2,285	312	398	-1,761	1,864
139 Turkey	1,059	818	424	-107	-851	-1,490	-895	-15	1,994	5,413	3,523
140 United Kingdom	-1,046	-2,348	-1,188	-7,749	-9,205	-10,811	-13,369	-9,321	-7,089	-5,669	-1,403
141 Other Europe	-3,576	-6,424	-5,880	-5,984	-7,722	-8,149	-10,239	-9,719	-7,896	-8,164	-6,436
142 Canada ²	-34,356	-54,456	-55,247	-50,855	-54,638	-69,684	-82,125	-75,089	-70,442	-80,383	-22,447
143 Latin America and Other Western Hemisphere	-27,360	-39,875	-40,680	-57,265	-69,542	-85,350	-104,002	-114,165	-107,457	-92,185	-48,250
144 South and Central America	-29,570	-40,853	-42,265	-59,154	-69,189	-83,548	-100,793	-112,999	-108,506	-96,969	-54,646
145 Argentina	2,341	1,581	888	-1,616	-747	-373	-507	752	1,320	1,663	1,665
146 Brazil	1,897	1,505	1,405	-3,442	-6,776	-7,400	-9,281	-7,607	-1,608	1,621	5,871
147 Chile	111	216	-395	-1,146	-866	-1,102	-1,208	-2,942	-780	3,844	3,519
148 Colombia	-2,688	-3,257	-2,058	-2,024	-2,639	-2,743	-3,354	-2,448	-870	-1,720	-1,986
149 Mexico	-23,767	-25,706	-31,291	-38,718	-42,355	-47,591	-53,169	-68,164	-78,675	-68,341	-49,528
150 Venezuela	-6,012	-13,108	-9,652	-11,071	-14,315	-20,169	-27,591	-28,220	-29,812	-38,926	-18,811
151 Other	-1,453	-2,083	-1,162	-1,137	-1,392	-4,170	-5,683	-4,371	1,919	4,889	4,624
152 Other Western Hemisphere	2,210	977	1,584	1,889	-353	-1,802	-3,209	-1,166	1,049	4,785	6,396
153 Asia and Pacific	-207,716	-242,861	-220,905	-243,371	-261,363	-319,855	-369,934	-410,758	-413,986	-399,299	-311,648
154 Australia	6,438	5,978	4,222	6,551	6,567	6,139	8,049	9,235	10,606	11,572	11,512
155 China	-68,734	-83,844	-83,142	-103,121	-124,234	-162,481	-202,565	-234,126	-258,291	-267,831	-226,788
156 Hong Kong	1,679	2,377	3,735	2,629	3,978	5,746	7,030	9,777	13,257	15,627	17,878
157 India	-5,387	-7,018	-5,969	-7,701	-8,045	-9,447	-10,871	-12,179	-9,159	-7,992	-4,793
158 Indonesia	-7,509	-7,988	-7,600	-7,102	-7,027	-8,164	-8,997	-10,381	-10,375	-10,202	-7,857
159 Japan	-74,430	-83,501	-71,041	-71,293	-67,601	-78,213	-85,717	-91,757	-85,672	-75,439	-44,978
160 Korea, Republic of	-7,602	-12,406	-13,347	-12,970	-12,824	-19,920	-15,509	-12,889	-12,784	-12,561	-10,185
161 Malaysia	-12,389	-14,726	-13,117	-13,787	-14,645	-17,435	-23,333	-24,240	-21,053	-17,888	-12,940
162 Philippines	-5,154	-5,234	-3,826	-3,847	-2,152	-2,186	-2,504	-2,246	-1,897	-599	-1,158
163 Singapore	-2,014	-1,333	2,255	1,331	1,112	3,809	5,095	6,559	6,855	11,513	6,235
164 Taiwan	-16,481	-16,064	-14,738	-13,583	-14,435	-12,937	-12,555	-14,878	-11,967	-10,889	-9,301
165 Thailand	-9,374	-9,871	-8,761	-9,964	-9,526	-11,301	-12,668	-14,641	-14,492	-14,523	-12,213
166 Other	-6,758	-9,231	-9,576	-10,513	-12,531	-13,463	-15,390	-18,089	-19,015	-20,288	-17,060
167 Middle East	-4,222	-19,919	-17,334	-15,034	-22,439	-28,423	-31,164	-36,023	-34,281	-59,224	-15,701
168 Israel	-1,965	-4,887	-4,417	-4,752	-5,476	-5,021	-6,860	-8,365	-7,741	-9,597	-9,597
169 Saudi Arabia	-2	-8,567	-7,418	-8,192	-13,394	-15,566	-20,311	-23,929	-25,432	-42,241	-10,980
170 Other	-2,255	-6,465	-5,498	-2,090	-3,569	-7,836	-3,993	-3,729	-1,122	-9,241	4,876
171 Africa	-6,838	-16,685	-13,090	-10,786	-20,769	-31,599	-49,471	-61,730	-68,379	-85,238	-37,922
172 Algeria	-1,363	-1,867	-1,670	-1,394	-4,261	-6,439	-9,344	-14,368	-16,180	-18,137	-9,626
173 Nigeria	-3,757	-9,816	-7,818	-4,886	-9,370	-14,683	-22,620	-25,661	-29,990	-34,015	-15,454
174 South Africa	-595	-1,108	-1,459	-1,495	-1,779	-2,760	-1,985	-3,052	-3,548	-3,461	-1,416
175 Other	-1,124	-3,894	-2,144	-3,011	-5,359	-7,717	-15,522	-18,649	-18,660	-29,626	-11,424
176 International organizations and unallocated	(*)	1	2	(*)	(*)	0	(*)	0	2	(*)	0
177 Memorandum:											
Members of OPEC	-21,729	-48,485	-40,037	-34,978	-51,563	-72,706	-93,865	-107,427	-127,688	-180,179	-62,858

See the footnotes on pages 100-101.

Table 2. U.S. Trade

[Millions]

Line	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
C Trade in goods, by principal end-use category, balance of payments basis:											
1 Exports of goods, balance of payments basis (A-10)	698,034	784,181	730,277	696,268	728,258	819,870	909,016	1,035,868	1,160,366	1,304,896	1,068,499
2 Agricultural products.....	49,656	52,801	54,890	54,512	60,884	62,943	64,887	72,869	92,115	117,968	100,980
3 Nonagricultural products.....	648,378	731,380	675,388	641,756	667,374	756,927	844,129	962,999	1,068,252	1,186,928	967,520
4 Foods, feeds, and beverages	45,977	47,871	49,407	49,615	55,026	56,570	58,955	65,962	84,264	108,349	93,908
5 Agricultural.....	42,032	43,749	44,888	45,030	50,022	50,957	52,949	59,608	77,592	101,452	87,379
6 Grains and preparations.....	13,910	13,649	13,941	14,362	14,806	17,069	15,594	18,341	26,925	35,789	24,549
7 Wheat.....	3,730	3,500	3,478	3,772	4,002	5,192	4,416	4,257	8,450	11,446	5,515
8 Corn.....	5,667	5,259	5,344	5,784	5,751	6,926	5,824	8,226	11,209	14,612	9,681
9 Soybeans.....	4,623	5,383	5,501	5,806	8,047	6,895	6,627	7,288	10,443	16,032	16,905
10 Meat products and poultry.....	6,851	7,708	7,987	7,003	7,873	5,672	7,206	7,831	9,804	13,474	12,056
11 Vegetables, fruits, nuts, and preparations.....	7,948	8,357	8,261	8,596	9,152	10,089	11,550	12,645	13,975	16,138	16,015
12 Other agricultural foods, feeds, and beverages.....	8,700	8,652	9,199	9,262	10,144	11,233	11,972	13,503	16,446	20,019	17,854
13 Nonagricultural (fish, distilled beverages, etc.).....	3,945	4,122	4,519	4,586	5,004	5,613	6,006	6,354	6,672	6,898	6,529
14 Fish and shellfish.....	2,971	3,033	3,267	3,197	3,363	3,823	4,208	4,351	4,375	4,374	4,089
15 Industrial supplies and materials	150,988	177,135	164,365	160,639	178,062	210,724	242,361	287,903	329,511	405,606	307,650
16 Agricultural.....	7,322	8,761	9,723	9,213	10,573	11,672	11,596	12,872	14,100	16,072	13,195
17 Raw cotton.....	969	1,925	2,177	2,067	3,389	4,280	3,933	4,517	4,591	4,814	3,369
18 Tobacco, unmanufactured.....	1,299	1,196	1,269	1,059	1,026	1,041	984	1,134	1,201	1,231	1,133
19 Hides and skins, including furskins.....	1,148	1,601	1,971	1,751	1,794	1,758	1,788	2,056	2,183	2,067	1,466
20 Other agricultural industrial supplies.....	3,906	4,039	4,306	4,335	4,364	4,593	4,891	5,166	6,125	7,960	7,227
21 Nonagricultural.....	143,666	168,374	154,642	151,426	167,490	199,052	230,765	275,031	315,411	389,534	294,454
22 Energy products.....	16,235	21,121	20,088	18,896	23,241	31,447	41,471	52,430	62,092	101,693	72,771
23 Coal and related products.....	2,748	2,597	2,258	1,922	1,803	2,966	3,715	3,901	4,614	6,604	6,522
24 Petroleum and products.....	11,973	16,498	14,803	14,149	17,704	23,888	31,969	43,390	50,866	84,715	60,102
25 Natural gas.....	218	411	538	995	1,400	2,126	3,110	2,241	3,164	4,892	3,286
26 Paper and paper base stocks.....	12,174	14,001	12,385	12,212	12,813	13,971	15,135	16,475	18,656	20,404	17,608
27 Textile supplies and related materials.....	9,807	11,366	10,867	11,142	11,347	12,814	12,866	13,032	12,957	12,819	9,988
28 Chemicals, excluding medicinals.....	45,927	52,242	49,327	52,321	57,993	66,305	73,555	82,977	94,469	107,285	83,985
29 Building materials, except metals.....	8,157	8,755	7,769	7,610	7,829	8,953	9,563	10,543	11,362	11,820	9,649
30 Other nonmetals.....	18,895	21,629	19,599	17,030	17,953	22,314	24,467	26,843	27,298	28,086	24,286
31 Metals and nonmetallic products.....	32,471	39,260	34,607	32,216	36,313	43,247	53,709	72,729	88,578	107,428	76,167
32 Steelmaking materials.....	1,414	1,733	1,768	1,864	2,607	4,014	5,992	6,802	9,882	14,194	8,548
33 Iron and steel products.....	5,741	6,827	6,199	5,988	7,082	8,845	11,269	12,443	14,637	18,735	12,476
34 Nonferrous metals.....	13,527	16,046	14,219	12,126	13,942	16,256	20,795	34,421	43,197	51,695	37,543
35 Nonmonetary gold.....	5,264	6,027	4,897	3,357	4,499	4,449	5,549	8,783	13,307	18,689	13,933
36 Other precious metals.....	1,812	2,475	2,695	2,561	2,145	2,758	3,176	7,042	8,438	10,564	8,008
37 Other nonferrous metals.....	6,451	7,544	6,628	6,209	7,007	9,049	12,071	18,596	21,451	22,441	15,603
38 Other metals and nonmetallic products.....	11,789	14,653	12,421	12,238	12,683	14,132	15,653	19,064	20,862	22,804	17,600
39 Capital goods, except automotive	311,249	357,000	321,724	290,437	293,673	327,540	358,426	404,026	433,019	457,655	390,461
40 Machinery and equipment, except consumer-type.....	255,155	306,343	266,433	237,587	244,271	278,567	298,882	335,155	355,286	378,288	311,550
41 Electric generating machinery, electric apparatus, and parts.....	29,353	35,767	30,888	27,545	27,497	31,311	33,427	39,330	41,326	42,961	36,359
42 Oil drilling, mining, and construction machinery.....	11,964	12,599	14,056	12,893	12,834	15,512	19,911	24,383	29,430	34,991	24,449
43 Industrial engines, pumps, and compressors.....	10,992	11,603	11,993	11,601	11,691	13,511	14,934	15,977	19,147	21,849	21,916
44 Machine tools and metalworking machinery.....	6,208	7,468	5,816	5,175	5,253	7,076	7,663	9,498	6,715	7,443	5,298
45 Measuring, testing, and control instruments.....	13,142	16,369	14,169	13,218	13,936	16,927	17,835	20,117	21,557	20,789	16,940
46 Other industrial, agricultural, and service industry machinery.....	44,695	53,142	46,060	42,831	43,467	52,889	58,786	68,086	76,151	82,613	64,154
47 Computers, peripherals, and parts.....	46,724	55,541	47,555	38,552	39,225	42,805	45,536	47,580	45,546	43,898	37,717
48 Semiconductors.....	46,962	60,078	45,065	42,235	46,137	48,050	47,222	52,430	50,445	50,603	37,488
49 Telecommunications equipment.....	25,367	31,267	27,874	22,208	20,743	24,401	24,292	27,173	30,303	32,860	28,683
50 Other office and business machines.....	2,999	3,201	2,895	2,024	1,927	2,110	2,336	2,702	2,785	4,247	2,974
51 Scientific, hospital, and medical equipment and parts.....	16,749	19,309	20,062	19,305	20,861	23,975	26,940	29,879	31,880	36,035	35,573
52 Civilian aircraft, engines, and parts.....	52,921	48,091	52,619	50,425	46,723	46,075	55,889	64,503	73,019	73,999	74,755
53 Civilian aircraft, complete, all types.....	26,995	22,693	25,817	26,677	23,305	19,017	24,437	30,165	34,541	31,264	35,217
54 Other transportation equipment.....	3,173	2,566	2,673	2,425	2,679	2,899	3,655	4,368	4,714	5,369	4,155
55 Automotive vehicles, parts, and engines	75,256	80,356	75,435	78,942	80,633	89,213	98,400	107,263	121,264	121,451	81,715
56 To Canada.....	45,941	45,810	40,599	44,552	46,219	50,006	53,574	56,973	60,308	53,460	36,755
57 Passenger cars, new and used.....	9,211	9,226	8,647	10,178	10,730	10,491	12,096	13,135	15,121	14,662	8,391
58 Trucks, buses, and special purpose vehicles.....	6,678	6,521	5,335	6,418	7,845	9,136	10,092	11,796	12,568	10,757	8,838
59 Engines and engine parts.....	5,620	5,848	5,261	5,255	5,418	5,781	6,401	6,875	6,927	6,089	3,449
60 Other parts and accessories.....	24,432	24,216	21,357	22,700	22,225	24,599	24,985	25,168	25,692	21,953	16,078
61 To other areas.....	29,315	34,546	34,837	34,390	34,415	39,206	44,832	50,290	60,956	67,991	44,960
62 Passenger cars, new and used.....	7,243	7,521	9,180	10,374	11,373	14,119	18,397	20,843	28,623	34,907	19,111
63 Trucks, buses, and special purpose vehicles.....	2,157	2,858	2,225	1,945	2,399	2,792	3,386	3,309	4,465	4,997	3,634
64 Engines and engine parts.....	3,306	4,632	4,624	4,857	4,694	4,974	5,166	5,519	6,594	6,772	5,326
65 Other parts and accessories.....	16,609	19,535	18,808	17,214	15,949	17,321	17,885	20,619	21,274	21,316	16,888
66 Consumer goods (nonfood), except automotive	80,922	89,377	88,331	84,359	89,908	103,238	115,285	129,081	145,975	161,292	150,044
67 Nondurable goods.....	39,128	42,672	41,961	40,434	43,850	49,327	53,200	57,988	63,259	70,592	74,030
68 Apparel, footwear, and household goods.....	10,423	10,905	9,099	8,060	7,707	7,260	7,469	7,628	7,264	7,754	7,406
69 Medicinal, dental, and pharmaceutical products.....	12,457	14,313	16,577	17,348	20,529	25,432	27,619	30,919	35,165	40,422	46,123
70 Other nondurable goods.....	16,248	17,455	16,285	15,027	15,613	16,635	18,112	19,441	20,831	22,417	20,501
71 Durable goods.....	41,794	46,705	46,370	43,925	46,058	53,911	62,085	71,093	82,716	90,700	76,014
72 Televisions, video receivers, and other video equipment.....	3,459	4,263	4,141	3,955	3,382	3,507	3,648	4,015	3,858	3,748	3,904
73 Radio and stereo equipment, including records, tapes, and disks.....	5,718	5,787	5,012	4,764	4,753	5,099	5,854	6,003	7,432	7,407	5,821
74 Toys and sporting goods, including bicycles.....	5,792	5,844	5,563	5,459	5,692	6,317	6,756	8,136	10,603	11,616	9,839
75 Household and kitchen appliances and other household goods.....	16,151	17,746	17,659	16,867	18,375	20,638	23,457	26,381	28,518	31,114	27,856
76 Household furnishings and related products.....	2,183	2,599	2,297	2,123	2,416	2,735	2,895	3,220	3,591	4,046	3,221
77 Household and kitchen appliances.....	4,991	5,128	4,928	4,537	4,830	5,224	6,051	6,636	6,806	7,248	5,920
78 Other household goods.....	8,977	10,019	10,434	10,207	11,129	12,679	14,511	16,525	18,120		

in Goods—Continues
of dollars]

Not seasonally adjusted									Seasonally adjusted									Line
2008				2009				2010	2008				2009				2010	
I	II	III	IV	I	II	III	IV	I P	I	II	III	IV	I	II	III	IV	I P	
318,702	344,256	341,769	300,169	249,071	254,698	267,099	297,632	299,420	323,507	342,637	345,091	293,661	255,044	254,021	268,858	290,576	305,655	1
30,859	29,318	28,975	28,816	24,214	23,325	22,634	30,806	29,791	29,713	31,230	31,052	25,972	23,808	25,014	24,582	27,576	28,788	2
287,843	314,938	312,794	271,353	224,857	231,372	244,465	266,825	269,628	293,794	311,406	314,039	267,688	231,236	229,007	244,276	263,000	276,867	3
28,464	26,499	27,158	26,228	22,119	21,450	21,569	28,770	26,734	27,571	28,689	28,500	23,589	21,969	23,354	22,824	25,761	25,931	4
26,765	25,056	25,009	24,621	20,726	20,036	19,537	27,080	25,242	25,773	26,981	26,753	21,945	20,454	21,701	21,181	24,043	24,291	5
9,652	9,374	10,021	6,741	5,727	6,304	6,372	6,146	6,985	9,582	9,552	6,898	5,808	6,346	6,086	6,310	7,026	6	
2,994	2,898	3,676	1,878	1,361	1,360	1,522	1,272	1,367	3,273	3,148	3,092	1,932	1,496	1,467	1,256	1,297	1,556	7
3,995	3,949	3,961	2,708	2,172	2,470	2,887	2,152	2,503	3,991	3,901	3,922	2,799	2,213	2,425	2,281	2,517	8	
5,556	2,864	2,106	5,505	4,450	2,453	1,866	8,136	5,908	3,895	4,628	4,183	3,325	3,454	4,113	3,743	5,595	4,220	9
2,768	3,439	3,920	3,346	2,907	3,065	3,102	2,958	3,002	3,454	3,788	3,230	3,160	2,970	3,226	3,000	3,216	10	
3,772	4,087	3,881	4,398	3,685	3,941	3,697	4,692	4,367	3,863	4,220	3,960	3,834	3,969	3,999	4,213	4,546	11	
5,018	5,291	5,080	4,631	3,957	4,357	4,537	5,002	5,024	5,207	5,251	5,030	4,531	4,197	4,304	4,426	4,926	5,283	12
1,699	1,443	2,149	1,607	1,393	1,413	2,032	1,691	1,492	1,798	1,747	1,644	1,515	1,653	1,643	1,718	1,640	1,310	13
1,135	798	1,454	987	874	831	1,362	1,022	911	1,170	1,046	1,107	1,051	937	1,053	1,022	1,076	994	14
97,350	110,682	113,299	84,275	67,885	72,577	81,851	85,336	91,599	98,946	109,711	111,879	85,070	69,521	71,853	80,335	85,940	93,791	15
3,962	4,139	3,888	4,083	3,369	3,173	3,023	3,630	4,434	3,826	4,334	4,193	3,915	3,251	3,209	3,300	3,438	4,398	16
1,161	1,469	1,257	927	731	1,069	837	732	1,357	1,153	1,214	1,255	1,192	752	880	832	905	1,429	17
409	286	114	422	543	117	100	373	448	272	391	266	303	388	189	251	306	298	18
559	589	489	429	362	381	337	387	515	526	553	525	463	342	353	356	414	477	19
1,832	1,795	2,027	2,305	1,734	1,606	1,749	2,138	2,114	1,875	1,980	2,147	1,958	1,769	1,787	1,861	1,811	2,194	20
93,389	106,543	109,412	80,192	64,516	69,404	78,828	81,706	87,166	95,121	105,573	107,686	81,154	66,270	68,644	77,036	82,505	89,394	21
22,279	28,589	30,295	20,530	15,316	16,578	20,014	20,864	22,092	22,617	28,801	30,042	20,232	15,769	16,766	19,614	20,622	22,538	22
1,433	2,440	2,247	2,484	1,626	1,338	1,624	1,933	2,044	1,552	2,408	2,261	2,384	1,730	1,306	1,630	1,855	2,119	23
18,566	23,741	25,853	16,554	11,673	13,843	17,062	17,524	18,136	18,787	23,985	25,587	16,356	12,022	14,063	16,657	17,360	18,507	24
1,433	1,435	1,200	825	797	567	669	1,226	1,433	1,435	1,200	825	1,253	797	567	669	1,226	1,226	25
5,075	5,255	5,445	4,628	3,971	4,198	4,626	4,813	4,902	5,140	5,283	5,374	4,606	4,053	4,217	4,544	4,793	5,011	26
3,258	3,452	3,323	2,787	2,370	2,451	2,535	2,632	2,911	3,326	3,318	3,303	2,872	2,414	2,355	2,500	2,719	2,968	27
26,321	29,045	30,071	21,849	18,082	20,444	22,611	22,848	25,071	26,647	28,498	29,601	22,538	18,429	19,967	22,150	23,439	25,636	28
2,850	3,168	3,172	2,630	2,150	2,357	2,520	2,623	2,778	2,947	3,053	3,137	2,682	2,244	2,263	2,479	2,663	2,902	29
6,845	7,388	7,431	6,421	5,371	6,403	6,643	6,863	7,431	7,276	7,276	6,958	6,524	5,515	5,772	6,265	6,734	7,070	30
26,761	29,646	29,674	21,347	17,257	17,506	20,120	21,285	22,549	27,486	29,343	28,899	21,699	17,845	17,303	19,484	21,536	23,269	31
2,769	4,416	4,515	2,494	1,885	2,077	2,402	2,184	2,100	3,038	4,198	4,309	2,649	2,053	1,930	2,273	2,292	2,292	32
4,280	4,980	5,341	4,135	2,923	2,819	3,298	3,496	3,838	4,295	4,865	5,337	4,239	2,958	2,742	3,200	3,786	3,898	33
14,188	14,215	13,792	9,499	8,377	8,408	9,856	10,902	11,712	14,506	14,382	13,315	9,491	8,643	8,539	9,479	10,861	12,034	34
6,150	4,760	4,433	3,347	3,459	3,081	3,572	3,822	4,481	6,150	4,760	4,433	3,347	3,459	3,081	3,572	3,822	4,481	35
2,714	3,560	2,671	1,621	1,725	1,745	1,914	2,623	2,766	2,714	3,560	2,671	1,621	1,725	1,745	1,914	2,623	2,766	36
5,325	5,895	6,689	4,532	3,193	3,582	4,370	4,588	4,466	5,643	6,062	6,212	4,524	3,759	3,714	3,993	4,437	4,786	37
5,524	6,035	6,026	5,219	4,071	4,201	4,625	4,703	4,899	5,647	5,898	5,938	5,321	4,190	4,091	4,533	4,786	5,044	38
111,426	118,795	117,115	110,319	95,371	94,903	95,088	105,099	102,581	113,890	117,935	118,159	107,671	98,544	94,118	95,805	102,084	105,894	39
91,842	97,375	96,697	92,374	75,289	74,751	77,284	84,227	84,735	93,816	97,294	96,893	90,284	77,794	74,758	76,984	82,014	87,458	40
10,349	11,220	10,836	10,555	8,868	8,736	9,108	9,647	10,217	10,466	11,240	10,723	10,532	9,038	8,727	8,959	9,635	10,404	41
7,757	8,636	9,161	9,437	6,664	6,005	5,974	5,806	5,902	7,901	8,461	8,005	9,443	6,784	5,911	5,973	6,602	6,402	42
4,861	5,493	5,514	5,980	5,502	5,403	5,296	5,715	5,726	5,041	5,522	5,579	5,706	5,755	5,404	5,307	5,450	5,943	43
1,769	1,884	1,941	1,850	1,321	1,326	1,238	1,413	1,369	1,829	1,829	1,764	1,385	1,326	1,240	1,347	1,423	1,423	44
5,206	5,425	5,280	4,879	4,060	3,962	4,218	4,699	4,824	5,350	5,365	5,283	4,791	4,237	3,923	4,174	4,606	4,989	45
20,382	22,122	20,921	19,187	15,581	15,692	15,531	17,349	18,036	20,460	21,337	21,283	19,534	15,780	15,104	15,700	17,570	18,178	46
10,888	11,257	11,299	10,454	8,901	8,617	9,327	10,019	11,093	11,713	11,366	9,725	9,225	8,996	9,396	10,101	10,410	10,410	47
12,955	13,112	13,488	11,048	8,022	8,770	10,002	10,694	10,932	13,675	13,308	12,965	10,656	8,697	9,829	9,487	10,175	11,815	48
7,995	8,201	8,140	6,945	6,911	6,945	7,239	7,588	7,505	8,287	8,346	8,079	7,297	7,059	7,167	7,370	7,906	7,906	49
1,084	1,038	1,134	990	765	695	720	794	732	1,138	1,068	1,119	922	798	720	712	724	762	50
8,597	8,987	8,983	9,468	8,693	8,600	8,632	9,649	9,475	9,044	9,134	8,798	8,658	8,870	9,447	9,447	9,584	51	
18,387	20,127	18,939	16,546	18,830	19,144	16,915	19,867	16,924	18,875	19,349	19,788	15,987	19,407	18,352	17,931	19,065	17,515	52
8,122	9,408	7,994	5,740	8,679	9,442	7,237	9,860	6,861	8,502	8,620	8,777	5,365	8,661	8,190	9,293	7,283	7,283	53
1,198	1,293	1,478	1,400	1,253	1,008	889	1,005	922	1,198	1,408	1,478	1,008	1,003	1,008	889			

Table 2. U.S. Trade

(Millions)

Line	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
C Trade in goods, by principal end-use category, balance of payments basis:—Continues											
82 Imports of goods, balance of payments basis (A-22)	1,034,345	1,230,413	1,152,257	1,171,613	1,269,802	1,485,501	1,692,817	1,875,324	1,983,558	2,139,548	1,575,443
83 Petroleum and products	71,788	125,766	109,088	108,896	139,928	189,949	263,650	316,989	347,584	477,623	267,361
84 Nonpetroleum products	962,557	1,104,647	1,043,169	1,062,717	1,129,873	1,295,552	1,429,167	1,558,334	1,635,974	1,661,924	1,308,082
85 Foods, feeds, and beverages	43,602	45,979	46,641	49,687	55,831	62,143	68,094	74,938	81,683	88,997	81,604
86 Agricultural	31,703	32,777	33,434	36,040	40,766	46,495	51,320	56,350	62,128	68,766	62,878
87 Coffee, cocoa, and sugar	3,712	3,257	2,306	2,435	2,888	3,115	4,238	4,893	4,723	5,781	5,746
88 Green coffee	2,534	2,350	1,357	1,369	1,612	1,868	2,502	2,829	3,237	3,804	3,375
89 Meat products and poultry	4,503	5,297	6,046	6,017	5,715	6,860	7,476	7,468	8,010	7,419	6,382
90 Vegetables, fruits, nuts, and preparations	9,135	9,191	9,415	10,073	11,322	12,620	13,877	15,236	17,472	18,909	18,313
91 Wine, beer, and related products	4,162	4,500	4,691	5,353	6,023	6,258	6,940	7,834	8,354	8,397	7,433
92 Other agricultural foods, feeds, and beverages	10,191	10,531	10,976	12,162	14,817	17,643	18,790	20,919	23,570	28,260	25,004
93 Nonagricultural (fish, distilled beverages, etc.)	11,899	13,202	13,207	13,647	15,065	15,648	16,774	18,588	19,555	20,231	18,726
94 Fish and shellfish	8,914	9,909	9,754	10,027	10,946	11,209	11,943	13,203	13,547	14,023	13,011
95 Whiskey and other alcoholic beverages	2,619	2,947	3,067	3,288	3,711	4,042	4,380	4,930	5,546	5,499	5,035
96 Industrial supplies and materials	228,100	307,684	281,615	273,484	321,351	422,424	536,322	617,097	655,959	810,737	476,494
97 Agricultural	5,535	5,606	5,312	5,233	5,826	6,691	7,310	8,098	8,822	10,869	8,109
98 Nonagricultural products	222,565	302,078	276,303	268,251	315,524	415,732	529,012	608,999	647,136	799,868	468,385
99 Energy products	82,160	143,978	130,377	124,207	163,964	220,388	307,585	340,179	391,079	527,059	293,325
100 Petroleum and products	71,788	125,766	109,088	108,896	139,928	189,949	263,650	316,989	347,584	477,623	267,361
101 Natural gas	6,680	12,614	15,421	10,988	18,521	23,913	34,913	28,268	31,938	34,423	16,056
102 Paper and paper base stocks	11,582	13,885	12,240	11,462	11,768	13,051	13,573	14,448	14,087	14,078	9,901
103 Textile supplies and related materials	10,305	11,255	10,314	10,868	10,806	12,009	12,750	12,915	13,164	12,593	9,458
104 Chemicals, excluding medicinals	29,601	33,761	34,048	33,088	36,661	42,276	51,014	53,766	56,220	68,122	46,105
105 Building materials, except metals	21,812	21,789	21,261	22,488	24,163	32,013	34,399	34,989	29,947	23,970	16,884
106 Other nonmetals	15,799	17,847	17,253	18,433	20,141	23,253	25,877	28,219	27,012	26,944	21,798
Metals and nonmetallic products	51,306	59,761	50,810	47,706	48,020	72,742	83,814	109,991	115,628	127,103	70,915
107 Steelmaking materials	2,792	3,098	2,236	2,452	2,836	5,623	6,148	6,513	7,295	10,797	3,806
108 Iron and steel products	18,125	20,907	16,709	17,730	16,319	28,872	30,781	38,498	35,514	40,421	20,090
109 Nonferrous metals	22,796	26,686	23,244	18,841	19,351	26,047	31,807	45,726	52,932	53,997	32,527
110 Nonmonetary gold	5,767	5,877	4,304	2,856	3,582	4,050	4,432	5,643	8,826	12,453	8,842
111 Other precious metals	4,463	6,642	6,063	3,714	3,632	4,839	5,423	8,326	11,083	11,398	5,840
112 Bauxite and aluminum	6,400	6,981	6,396	6,598	6,922	9,270	11,565	14,530	13,443	13,077	8,302
113 Other nonferrous metals	6,165	7,185	6,481	5,673	5,214	7,889	10,386	17,226	19,581	17,069	9,542
114 Other metals and nonmetallic products	7,594	9,070	8,621	8,683	9,514	12,199	15,077	19,254	19,887	21,887	14,492
116 Capital goods, except automotive	295,171	347,025	298,371	283,947	296,418	344,484	380,739	419,950	446,030	455,226	369,734
117 Machinery and equipment, except consumer-type	269,137	318,043	264,503	256,132	269,586	316,850	351,187	387,145	407,100	415,527	336,690
118 Electric generating machinery, electric apparatus and parts	32,816	39,716	34,789	32,878	33,325	38,534	43,106	49,869	55,050	56,414	44,313
119 Oil drilling, mining, and construction machinery	6,984	7,167	6,902	6,573	7,823	11,619	15,635	18,960	19,156	23,471	12,347
120 Industrial engines, pumps, and compressors	7,715	9,453	9,779	9,033	9,211	11,087	12,659	14,090	15,739	18,297	13,629
121 Machine tools and metalworking machinery	7,758	8,659	7,417	5,943	6,193	7,059	8,326	9,572	8,669	9,567	5,716
122 Measuring, testing, and control instruments	7,831	9,534	9,006	8,927	9,686	11,488	12,487	13,670	14,975	14,850	11,521
123 Other industrial, agricultural, and service industry machinery	46,850	51,635	47,479	47,979	51,873	62,106	70,237	77,397	82,667	85,292	64,631
124 Computers, peripherals, and parts	81,456	89,762	74,000	75,151	76,512	88,635	93,310	101,346	105,159	100,875	93,862
125 Semiconductors	37,627	48,354	30,423	26,015	24,604	26,749	25,760	27,375	26,615	25,655	21,322
126 Telecommunications equipment	21,553	32,688	24,632	23,135	24,780	29,477	36,836	40,004	44,055	44,800	37,273
127 Other office and business machines	6,398	6,134	4,864	4,468	7,135	8,051	8,575	8,717	6,668	5,383	4,089
128 Scientific, hospital, and medical equipment and parts	12,150	14,941	15,212	16,031	18,443	22,044	24,255	26,145	28,346	30,924	27,989
129 Civilian aircraft, engines, and parts	23,773	26,375	31,358	25,458	24,086	24,298	25,751	28,385	34,408	35,413	30,610
130 Civilian aircraft, complete, all types	9,217	12,404	14,885	12,300	12,232	11,385	10,698	10,607	13,280	12,390	9,530
131 Other transportation equipment	2,807	2,607	2,510	2,356	2,746	3,336	3,801	4,421	4,523	4,286	2,434
132 Automotive vehicles, parts, and engines	177,537	194,108	187,902	201,931	208,196	226,145	237,254	254,291	256,651	231,210	157,571
133 From Canada	63,170	63,197	56,973	58,884	59,700	66,710	69,725	69,096	68,107	53,531	35,822
134 Passenger cars, new and used	33,790	33,932	30,560	30,997	30,517	35,625	36,078	36,600	36,697	31,371	22,748
135 Trucks, buses, and special purpose vehicles	12,830	12,154	11,074	11,091	11,051	11,368	12,888	12,609	11,330	6,088	2,547
136 Engines and engine parts	4,126	4,232	3,438	3,585	3,806	4,300	4,348	3,970	4,358	3,450	2,487
137 Other parts and accessories	12,425	12,879	11,901	13,212	14,326	15,418	16,411	15,916	15,723	12,621	8,039
138 From other areas	114,366	130,911	130,929	143,046	148,496	159,434	167,530	185,196	188,544	177,679	121,749
139 Passenger cars, new and used	62,507	75,266	76,089	82,998	83,903	86,643	87,316	98,908	97,162	94,234	58,325
140 Trucks, buses, and special purpose vehicles	7,191	6,488	8,162	8,306	8,780	9,612	9,780	11,774	11,985	9,925	9,470
141 Engines and engine parts	10,353	11,069	10,327	11,342	12,129	13,731	15,349	15,958	16,398	15,573	10,424
142 Other parts and accessories	34,315	38,088	36,350	40,401	43,685	49,449	55,085	58,555	63,000	57,948	43,530
143 Consumer goods (nonfood), except automotive	243,534	284,149	286,550	310,713	337,690	377,146	411,534	446,146	478,201	484,727	430,712
144 Nondurable goods	115,625	132,469	137,875	147,329	162,922	175,405	187,520	202,297	214,773	219,784	205,296
145 Apparel, footwear, and household goods	76,927	86,673	86,892	88,302	94,320	101,223	108,446	113,862	117,376	114,728	101,403
146 Medicinal, dental, and pharmaceutical products	23,153	28,630	33,536	40,736	49,069	52,378	55,689	64,366	71,733	78,911	81,476
147 Other nondurable goods	15,545	17,166	17,448	18,291	19,532	21,804	23,384	24,069	25,663	26,144	22,416
148 Durable goods	127,909	151,680	148,675	163,384	174,768	201,741	224,014	243,850	263,428	264,943	225,417
149 Televisions, video receivers, and other video equipment	16,382	21,044	20,674	23,110	25,392	25,749	29,598	35,869	39,789	40,983	36,130
150 Radio and stereo equipment, including records, tapes, and disks	10,952	13,016	11,259	12,371	12,843	14,809	16,377	15,178	15,043	12,696	9,813
151 Toys and sporting goods, including bicycles	21,710	24,391	24,870	26,263	26,298	28,068	31,531	33,464	38,499	40,088	33,897
152 Household and kitchen appliances and other household goods	47,184	56,169	58,868	66,295	73,777	87,375	97,094	105,816	111,717	115,170	105,346
153 Household furnishings and related products	11,783	13,862	13,786	16,018	17,983	20,860	23,111	24,626	25,135	23,695	18,933
154 Household and kitchen appliances	7,410	8,435	9,041	10,430	11,824	13,799	15,833	18,436	19,453	19,121	17,130
155 Other household goods	27,991	33,871	36,042	39,846	43,970	52,717	58,150	62,753	67,129	72,354	69,284
156 Gems, jewelry, and collectibles	14,924	17,270	15,506	16,282	16,203	18,284	19,589	22,216	24,748	22,082	16,948
157 Other durable goods	16,758	19,791	17,497	19,062	20,264	27,456	29,826	31,307	33,632	33,924	23,282
<											

in Goods—Table Ends
of dollars]

Not seasonally adjusted										Seasonally adjusted										Line
2008				2009				2010		2008				2009				2010		
I	II	III	IV	I	II	III	IV	P	I	II	III	IV	I	II	III	IV	P			
514,014	564,757	582,969	477,807	356,380	365,763	412,108	441,193	433,077	539,107	565,303	567,388	467,750	376,241	367,528	400,977	430,698	456,949	82		
108,185	135,750	146,373	87,315	50,966	62,628	76,800	76,968	82,162	118,275	130,954	138,296	90,097	55,338	60,099	72,516	79,408	89,521	83		
405,829	429,006	436,597	390,492	305,413	303,135	335,308	364,225	350,914	420,831	434,349	429,092	377,652	320,903	307,429	328,461	351,289	367,429	84		
21,580	22,550	22,219	22,648	20,257	20,515	19,706	21,126	21,715	21,693	22,513	22,789	22,003	20,532	20,383	20,202	20,467	22,004	85		
17,239	17,717	16,825	16,985	16,092	15,948	14,904	15,934	17,365	16,809	17,438	17,606	16,913	15,781	15,625	15,634	15,838	17,021	86		
1,485	1,411	1,426	1,459	1,401	1,566	1,351	1,428	1,844	1,334	1,403	1,488	1,556	1,273	1,552	1,405	1,517	1,681	87		
948	1,037	988	832	825	958	882	711	834	830	1,024	1,036	915	729	948	778	739	88			
1,913	1,832	1,785	1,889	1,742	1,609	1,452	1,579	1,686	1,579	1,686	1,879	1,791	1,731	1,859	1,920	1,859	1,736	89		
5,517	4,912	4,014	4,466	5,249	4,738	3,804	4,523	5,802	4,601	4,672	4,889	4,748	4,415	4,486	4,637	4,776	4,894	90		
1,853	2,205	2,236	2,102	1,603	1,964	1,910	1,957	1,735	2,111	2,150	1,976	1,875	1,874	1,852	1,852	2,028	91			
6,471	7,356	7,364	7,068	6,096	6,073	6,387	6,448	6,298	6,827	7,392	7,200	6,841	6,487	6,087	6,224	6,205	6,743	92		
4,342	4,833	5,394	5,663	4,165	4,567	4,802	5,192	4,350	4,884	5,075	5,183	5,090	4,751	4,758	4,567	4,649	4,983	93		
3,095	3,293	3,804	3,832	2,957	3,242	3,342	3,470	3,342	3,418	3,489	3,605	3,511	3,296	3,470	3,133	3,178	3,370	94		
1,106	1,384	1,380	1,629	1,032	1,170	1,293	1,540	1,158	1,323	1,428	1,370	1,376	1,277	1,198	1,269	1,291	1,434	95		
189,871	224,085	237,616	159,165	105,315	110,429	127,686	133,064	144,733	200,539	218,540	228,899	162,759	110,469	107,309	122,835	135,881	152,974	96		
2,628	2,749	2,718	2,774	2,335	1,869	1,780	2,125	2,436	2,508	2,692	2,873	2,796	2,254	1,815	1,910	2,129	2,357	97		
187,243	221,335	234,899	156,391	102,980	108,560	125,906	130,939	142,298	198,031	215,848	226,026	159,963	108,214	105,494	120,925	133,752	150,617	98		
120,710	149,458	160,588	96,303	58,954	68,036	82,470	83,864	90,608	130,114	144,899	152,856	99,190	62,951	65,635	78,382	86,357	97,572	99		
108,185	135,750	146,373	87,315	50,966	62,628	76,800	76,968	82,162	118,275	130,954	138,296	90,097	55,338	60,099	72,516	79,408	89,521	100		
9,508	9,923	9,077	5,905	5,457	3,157	3,080	4,363	6,145	8,774	10,121	9,611	5,917	5,080	3,281	3,351	4,345	5,742	101		
3,545	3,551	3,686	3,295	2,577	2,329	2,488	2,508	2,686	3,606	3,616	3,601	3,254	2,651	2,369	2,412	2,470	2,757	102		
3,167	3,305	3,262	2,858	2,270	2,258	2,387	2,543	2,635	3,272	3,241	3,207	2,872	2,368	2,213	2,332	2,545	2,751	103		
16,504	17,497	17,960	16,162	12,177	10,797	11,113	12,018	14,419	15,745	17,102	18,581	16,694	11,819	10,591	11,356	12,339	13,993	104		
5,926	6,544	6,400	5,100	3,830	4,314	4,543	4,197	4,247	6,434	6,271	6,012	5,253	4,205	4,128	4,236	4,315	4,654	105		
6,491	6,963	7,163	6,327	5,031	5,305	5,687	5,775	5,706	6,923	6,914	6,847	6,259	5,430	5,262	5,408	5,619	6,159	106		
30,900	34,018	35,839	26,346	18,143	15,522	17,218	20,033	21,997	31,935	33,805	34,921	26,442	18,790	15,295	16,800	20,030	22,731	107		
1,972	2,894	3,641	2,290	990	655	987	1,174	1,526	2,172	2,856	3,494	2,275	1,076	637	941	1,152	1,661	108		
8,722	10,310	11,745	9,644	6,230	4,273	4,322	5,265	5,866	9,177	10,483	11,304	9,457	6,508	4,294	4,150	5,137	6,147	109		
15,339	15,143	14,330	9,185	7,183	7,140	8,360	9,844	10,722	15,419	14,926	14,206	9,446	7,218	7,014	8,299	9,995	10,779	110		
4,505	3,137	3,158	1,653	1,830	2,091	2,197	2,724	2,431	4,505	3,137	3,158	1,653	1,830	2,091	2,197	2,724	2,431	111		
3,200	3,465	2,985	1,748	1,062	1,285	1,457	2,036	2,208	3,223	3,479	2,933	1,764	1,071	1,289	1,462	2,018	2,212	112		
3,052	3,559	3,513	2,954	2,036	1,789	2,283	2,194	2,528	3,083	3,318	3,477	3,198	2,041	1,653	2,234	2,374	2,554	113		
4,582	4,982	4,675	2,831	2,254	1,975	2,423	2,889	3,556	4,608	4,992	4,638	2,832	2,276	1,981	2,409	2,879	3,581	114		
4,868	5,671	6,122	5,227	3,739	3,454	3,549	3,549	3,549	5,167	5,540	5,917	5,263	3,987	3,750	3,745	4,144	4,115	115		
110,733	118,149	118,173	108,171	87,344	87,213	93,731	101,446	96,936	114,955	118,767	116,017	105,487	91,681	87,707	91,955	98,391	101,854	116		
100,426	107,304	108,614	99,184	79,171	78,701	85,734	93,084	88,871	104,608	107,958	106,432	96,530	83,427	79,239	83,954	90,070	93,723	117		
13,460	14,366	15,131	13,138	10,330	11,477	11,993	11,993	11,993	14,073	14,555	14,525	13,261	11,126	10,440	10,978	11,769	12,643	118		
4,924	5,496	6,323	6,728	4,939	2,857	2,416	2,136	2,711	4,964	5,344	6,792	4,983	2,799	2,423	2,143	2,746	119			
4,306	4,716	4,724	4,550	3,675	3,398	3,317	3,239	3,657	4,328	4,627	4,752	4,589	3,748	3,329	3,232	3,686	120			
2,297	2,502	2,471	2,297	1,694	1,266	1,375	1,361	1,300	2,453	2,458	2,441	2,216	1,817	1,253	1,342	1,400	1,400	121		
3,774	3,848	3,783	3,445	2,626	2,684	2,934	3,277	3,179	3,855	3,722	3,415	2,704	2,041	1,653	2,902	3,304	3,276	122		
21,141	22,235	21,704	20,212	16,905	15,678	15,800	16,247	16,289	21,449	21,922	21,799	20,122	17,310	15,402	15,781	16,139	16,616	123		
24,850	26,647	26,754	22,625	18,623	20,997	24,978	29,264	26,208	28,434	27,395	25,632	21,413	20,169	21,601	24,269	27,823	28,252	124		
6,558	6,595	6,670	5,832	4,612	5,003	5,712	5,995	5,652	6,737	6,421	5,763	4,803	5,862	5,105	5,484	5,931	5,862	125		
10,635	11,570	11,786	10,809	7,945	8,747	9,584	10,996	9,830	11,380	11,627	11,602	10,192	8,643	8,836	9,451	10,343	10,641	126		
1,279	1,452	1,400	1,251	971	1,016	1,016	1,086	971	1,389	1,434	1,362	1,197	1,071	984	984	1,036	1,071	127		
7,202	7,877	7,868	7,977	6,663	6,709	7,126	7,491	7,137	7,546	8,003	7,806	7,569	7,054	6,803	7,051	7,080	7,528	128		
9,206	9,580	8,556	8,071	7,442	7,945	7,433	7,790	7,519	9,247	9,544	8,581	8,041	7,523	7,900	7,438	7,749	7,585	129		
3,509	3,220	2,646	3,015	2,272	2,676	2,335	2,247	2,114	3,509	3,220	2,646	3,015	2,272	2,676	2,335	2,247	2,114	130		
1,101	1,265	1,004	916	731	567	563	572	546	1,101	1,265	1,004	916	731	567	563	572	546	131		
62,537	63,325	54,867	50,481	31,192	32,073	41,931	52,376	49,804	63,051	63,501	57,528	47,130	31,959	32,467	44,039	49,106	50,374	132		
15,059	14,813	12,519	11,140	6,981	7,500	9,370	11,971	12,217	14,676	14,456	13,572	10,827	6,847	7,337	9,987	11,651	11,863	133		
8,591	8,857	7,279	6,645	3,654	4,546	6,197	8,352	8,351												

Table 3. Private Services

[Millions]

Line		2007	2008	2009	Not seasonally adjusted			
					2008			
					I	II	III	IV
1	Exports of private services	469,870	517,946	483,869	123,298	131,750	136,233	126,665
2	Travel (table 1, line 6)	96,896	109,976	93,917	24,065	29,099	32,832	23,980
3	Passenger fares (table 1, line 7)	25,646	31,404	26,424	7,078	7,735	9,102	7,488
4	Other transportation (table 1, line 8)	40,315	43,714	35,406	10,644	11,152	11,486	10,432
5	Freight	18,944	22,153	17,247	5,350	5,613	5,943	5,247
6	Port services	21,371	21,561	18,159	5,294	5,539	5,543	5,184
7	Royalties and license fees (table 1, line 9)	84,580	93,920	89,791	22,071	26,065	22,215	23,569
	By type: ¹							
8	Industrial processes ²	36,360	39,882	35,630	9,748	10,267	9,775	10,092
9	Other ³	48,220	54,038	54,161	12,323	15,798	12,440	13,478
	By affiliation:							
10	U.S. parents' receipts from their foreign affiliates	54,410	59,792	55,430	14,562	15,579	14,800	14,851
11	U.S. affiliates' receipts from their foreign parent groups	3,241	3,705	3,387	790	913	899	1,102
12	U.S. receipts from unaffiliated foreigners	26,929	30,424	30,974	6,719	9,573	6,516	7,616
13	Other private services (table 1, line 10)	222,434	238,932	238,332	59,440	57,699	60,598	61,196
	By type: ¹							
14	Education	15,956	17,938	19,911	7,292	2,173	4,982	3,493
15	Financial services	61,034	60,798	55,446	15,836	15,775	14,498	14,689
16	Insurance services	10,841	13,538	14,651	3,059	3,475	3,520	3,485
17	Telecommunications	8,239	9,425	9,284	2,241	2,375	2,503	2,305
18	Business, professional, and technical services	103,765	115,229	116,629	25,687	28,985	29,233	31,325
19	Other services ⁴	22,599	22,004	22,411	5,325	4,917	5,863	5,899
	By affiliation:							
20	U.S. parents' receipts from their foreign affiliates	52,777	52,559	53,636	11,961	12,818	13,488	14,292
21	U.S. affiliates' receipts from their foreign parent groups	22,651	24,398	24,536	5,349	6,329	5,805	6,915
22	U.S. receipts from unaffiliated foreigners	147,006	161,975	160,159	42,129	38,552	41,305	39,989
23	Imports of private services	335,105	365,459	334,917	83,926	94,368	97,257	89,908
24	Travel (table 1, line 23)	76,331	79,726	73,230	17,477	22,972	22,426	16,851
25	Passenger fares (table 1, line 24)	28,437	32,563	25,980	7,296	8,722	8,788	7,757
26	Other transportation (table 1, line 25)	53,513	53,702	41,586	12,458	13,430	14,581	13,234
27	Freight	42,672	42,046	29,341	9,742	10,522	11,393	10,389
28	Port services	10,841	11,656	12,245	2,716	2,907	3,188	2,846
29	Royalties and license fees (table 1, line 26)	24,931	25,781	25,230	6,285	6,116	7,092	6,288
	By type: ¹							
30	Industrial processes ²	16,660	16,230	16,464	4,112	4,110	4,100	3,908
31	Other ³	8,270	9,551	8,766	2,172	2,006	2,992	2,380
	By affiliation:							
32	U.S. parents' payments to their foreign affiliates	3,836	4,099	4,508	901	927	1,166	1,105
33	U.S. affiliates' payments to their foreign parent groups	14,969	14,548	13,843	3,803	3,667	3,543	3,535
34	U.S. payments to unaffiliated foreigners	6,126	7,134	6,880	1,581	1,522	2,363	1,647
35	Other private services (table 1, line 27)	151,894	173,686	168,892	40,410	43,129	44,371	45,777
	By type: ¹							
36	Education	4,725	5,173	5,583	952	1,307	1,748	1,166
37	Financial services	19,793	20,154	16,454	5,419	5,269	4,811	4,656
38	Insurance services	47,517	56,107	55,233	13,140	13,559	14,459	14,949
39	Telecommunications	7,272	7,254	7,048	1,781	1,822	1,831	1,820
40	Business, professional, and technical services	70,413	82,537	81,995	18,490	20,478	20,937	22,632
41	Other services ⁴	2,174	2,461	2,579	628	694	585	554
	By affiliation:							
42	U.S. parents' payments to their foreign affiliates	39,539	46,313	46,687	10,198	11,851	11,627	12,637
43	U.S. affiliates' payments to their foreign parent groups	18,445	19,207	20,291	4,498	4,671	4,741	5,297
44	U.S. payments to unaffiliated foreigners	93,909	108,167	101,913	25,714	26,606	28,003	27,843
	Supplemental detail on insurance transactions:							
45	Premiums received ⁵	21,596	22,993	23,928	5,106	6,043	6,015	5,829
46	Actual losses paid	10,496	14,043	11,400	3,397	3,601	3,612	3,433
47	Premiums paid ⁵	82,569	92,541	88,468	22,092	22,077	23,435	24,938
48	Actual losses recovered	34,725	51,492	42,567	10,339	11,335	17,973	11,846
	Memoranda:							
49	Balance on goods (table 1, line 72)	-823,192	-834,652	-506,944	-195,313	-220,501	-241,201	-177,638
50	Balance on private services (line 1 minus line 23)	134,765	152,487	148,952	39,372	37,382	38,976	36,758
51	Balance on goods and private services (lines 49 and 50)	-688,426	-682,165	-357,992	-155,941	-183,119	-202,225	-140,880

See the footnotes on pages 100-101.

Transactions

of dollars]

Not seasonally adjusted					Seasonally adjusted										Line
2009				2010	2008				2009				2010		
I	II	III	IV	I P	I	II	III	IV	I	II	III	IV	I P		
115,576	118,449	122,828	127,016	123,762	127,798	131,790	132,566	125,790	119,651	118,939	119,498	125,782	128,007	1	
20,712	23,803	27,190	22,212	22,042	27,238	28,017	28,692	26,029	23,631	23,006	23,311	23,969	25,187	2	
6,632	6,357	7,165	6,269	6,404	7,551	7,963	8,255	7,634	7,035	6,534	6,498	6,356	6,784	3	
8,307	8,620	8,935	9,544	9,360	11,091	11,075	11,330	10,218	8,652	8,549	8,834	9,371	9,730	4	
4,061	4,103	4,332	4,752	4,665	5,435	5,609	5,953	5,155	4,168	4,073	4,335	4,671	4,762	5	
4,247	4,517	4,603	4,792	4,695	5,657	5,465	5,377	5,063	4,484	4,476	4,499	4,700	4,968	6	
19,610	24,310	20,073	25,798	22,165	23,753	24,222	23,542	22,404	21,502	22,363	21,396	24,530	24,269	7	
7,822	8,348	8,843	10,617	9,935	9,748	10,267	9,775	10,092	7,822	8,348	8,843	10,617	9,935	8	
11,788	15,962	11,230	15,181	12,230	14,005	13,955	13,766	12,312	13,680	14,014	12,553	13,913	14,334	9	
11,955	13,654	13,463	16,358	14,207	15,315	15,509	14,910	14,058	12,681	13,622	13,665	15,463	15,059	10	
794	891	880	822	836	790	913	899	1,102	794	891	880	822	836	11	
6,861	9,766	5,730	8,617	7,123	7,648	7,800	7,733	7,244	8,028	7,850	6,851	8,245	8,375	12	
60,314	55,359	59,466	63,193	63,791	58,166	60,514	60,747	59,505	58,831	58,487	59,458	61,555	62,037	13	
8,141	2,407	5,596	3,767	8,874	4,304	4,408	4,520	4,705	4,813	4,921	5,046	5,130	5,238	14	
13,295	13,618	14,013	14,520	14,404	15,836	15,775	14,498	14,689	13,295	13,618	14,013	14,520	14,404	15	
3,643	3,754	3,611	3,643	3,691	3,059	3,475	3,520	3,485	3,643	3,754	3,611	3,643	3,691	16	
2,225	2,303	2,388	2,368	2,418	2,241	2,375	2,503	2,305	2,225	2,303	2,388	2,368	2,418	17	
27,724	27,977	28,322	32,607	28,181	27,400	29,564	29,844	28,421	29,568	28,590	28,864	29,606	30,062	18	
5,286	5,300	5,536	6,289	6,223	5,325	4,917	5,863	5,899	5,286	5,300	5,536	6,289	6,223	19	
12,848	12,559	12,516	15,713	13,339	12,509	13,208	13,867	12,976	13,499	12,969	12,896	14,273	13,993	20	
5,557	6,095	5,898	6,987	5,791	5,787	6,375	6,182	6,055	6,007	6,129	6,251	6,149	6,257	21	
41,910	36,705	41,052	40,493	44,661	39,870	40,931	40,699	40,475	39,325	39,389	40,312	41,134	41,787	22	
78,953	84,358	86,849	84,759	82,613	89,477	91,124	93,511	91,346	84,043	81,928	83,542	85,405	87,899	23	
16,160	20,138	20,988	15,944	16,027	20,280	20,143	19,821	19,482	18,702	17,721	18,459	18,348	18,512	24	
6,458	6,661	6,710	6,151	6,564	7,869	8,035	8,339	8,320	6,784	6,163	6,455	6,578	6,885	25	
10,667	10,145	10,369	10,405	10,609	13,200	13,274	13,860	13,369	11,295	10,141	9,880	10,269	11,310	26	
7,623	6,927	7,238	7,553	7,993	10,182	10,559	10,983	10,321	8,026	6,911	6,952	7,451	8,438	27	
3,044	3,217	3,132	2,852	2,616	3,017	2,715	2,877	3,047	3,269	3,230	2,928	2,818	2,873	28	
5,728	6,289	6,054	7,159	7,262	6,564	6,237	7,148	5,832	5,988	6,442	6,137	6,663	7,537	29	
3,540	4,045	4,049	4,830	4,357	4,302	4,197	4,191	3,600	3,716	4,163	4,113	4,472	4,556	30	
2,188	2,244	2,004	2,329	2,905	2,263	2,040	3,017	2,232	2,272	2,279	2,024	2,191	2,981	31	
1,089	1,202	1,002	1,214	1,240	901	927	1,166	1,105	1,089	1,202	1,002	1,214	1,240	32	
3,096	3,366	3,295	4,085	3,328	4,108	3,772	3,607	3,061	3,378	3,505	3,387	3,573	3,629	33	
1,543	1,722	1,756	1,860	2,694	1,555	1,539	2,376	1,665	1,520	1,736	1,748	1,876	2,668	34	
39,940	41,124	42,728	45,100	42,151	41,565	43,435	44,343	44,344	41,274	41,461	42,611	43,546	43,655	35	
1,048	1,416	1,883	1,235	1,110	1,243	1,283	1,310	1,338	1,367	1,389	1,409	1,417	1,446	36	
3,770	4,329	4,054	4,301	4,251	5,419	5,269	4,811	4,656	3,770	4,329	4,054	4,301	4,251	37	
14,408	13,310	13,644	13,871	13,717	13,140	13,559	14,459	14,949	14,408	13,310	13,644	13,871	13,717	38	
1,605	1,722	1,829	1,892	1,923	1,781	1,822	1,831	1,820	1,605	1,722	1,829	1,892	1,923	39	
18,594	19,630	20,656	23,115	20,445	19,355	20,809	21,347	21,027	19,609	19,993	21,013	21,379	21,613	40	
513	718	661	686	705	628	694	585	554	513	718	661	686	705	41	
10,575	11,232	11,489	13,392	11,668	10,833	11,947	11,914	11,620	11,254	11,335	11,770	12,329	12,406	42	
4,428	4,803	5,144	5,916	5,041	4,672	4,874	4,873	4,788	4,706	5,024	5,242	5,320	5,402	43	
24,937	25,090	26,095	25,792	25,442	26,060	26,615	27,556	27,936	25,315	25,102	25,598	25,898	25,847	44	
5,946	6,214	5,833	5,936	5,885	5,106	6,043	6,015	5,829	5,946	6,214	5,833	5,936	5,885	45	
3,014	2,860	2,767	2,760	3,046	3,397	3,601	3,612	3,433	3,014	2,860	2,767	2,760	3,046	46	
23,865	21,044	21,543	22,016	21,763	22,092	22,077	23,435	24,938	23,865	21,044	21,543	22,016	21,763	47	
11,344	10,813	10,295	10,116	10,195	10,339	11,335	17,973	11,846	11,344	10,813	10,295	10,116	10,195	48	
-107,309	-111,065	-145,009	-143,561	-133,657	-215,600	-222,666	-222,297	-174,089	-121,197	-113,507	-132,119	-140,121	-151,295	49	
36,623	34,092	35,979	42,257	41,149	38,321	40,666	39,056	34,444	35,609	37,010	35,956	40,377	40,108	50	
-70,685	-76,973	-109,029	-101,304	-92,508	-177,279	-182,000	-183,241	-139,645	-85,588	-76,497	-96,163	-99,744	-111,187	51	

Table 4. Investment

[Millions]

Line		2007	2008	2009	Not seasonally adjusted			
					2008			
					I	II	III	IV
1	Income receipts on U.S.-owned assets abroad (table 1, line 13)	826,632	793,484	585,256	208,263	211,430	203,354	170,437
2	Direct investment receipts (table 1, line 14).....	370,712	403,225	346,073	102,979	112,414	105,766	82,066
3	Earnings.....	363,315	394,936	339,292	100,898	110,261	103,674	80,103
4	Interest.....	7,396	8,289	6,782	2,080	2,153	2,092	1,963
5	Other private receipts (table 1, line 15).....	453,687	385,353	234,458	104,568	98,289	96,332	86,164
6	Income on foreign securities.....	198,837	228,861	182,818	58,830	58,836	56,909	54,286
7	Dividends.....	116,148	143,920	107,408	36,477	36,190	35,764	35,489
8	Interest.....	82,690	84,941	75,410	22,354	22,646	21,144	18,797
9	Interest on claims reported by banks and securities brokers ¹	185,017	109,921	31,531	33,174	27,479	27,451	21,816
10	For own claims.....	143,577	84,394	24,691	25,841	21,235	21,087	16,231
11	For customers' claims.....	41,441	25,526	6,840	7,333	6,244	6,364	5,585
12	Interest on claims reported by nonbanking concerns.....	69,832	46,571	20,108	12,563	11,974	11,972	10,062
13	U.S. government receipts (table 1, line 16).....	2,233	4,906	4,724	716	727	1,256	2,206
14	Income payments on foreign-owned assets in the United States (table 1, line 30)	719,983	634,190	456,027	164,476	169,600	156,840	143,275
15	Direct investment payments (table 1, line 31).....	129,134	115,538	94,010	27,875	38,750	26,067	22,847
16	Earnings.....	104,459	90,040	68,715	22,146	33,282	19,579	15,032
17	Interest.....	24,675	25,498	25,295	5,728	5,468	6,487	7,815
18	Other private payments (table 1, line 32).....	426,501	352,053	218,020	94,615	88,013	89,532	79,893
19	Income on U.S. corporate securities.....	194,136	219,895	186,203	53,197	54,823	56,610	55,265
20	Dividends.....	54,926	70,138	59,304	16,699	16,745	17,602	19,092
21	Interest.....	139,211	149,757	126,898	36,498	38,078	39,009	36,173
22	Interest on liabilities reported by banks and securities brokers ²	189,966	101,964	22,146	33,047	25,474	25,348	18,096
23	For own liabilities.....	147,610	77,144	14,373	25,335	19,367	19,049	13,393
24	For customers' liabilities.....	42,356	24,820	7,773	7,712	6,107	6,299	4,703
25	Interest on liabilities reported by nonbanking concerns.....	42,399	30,194	9,671	8,372	7,716	7,574	6,533
26	U.S. government payments (table 1, line 33).....	164,348	166,599	143,997	41,986	42,837	41,241	40,535
27	Memorandum: Balance on investment income (line 1 minus line 14).....	106,649	159,293	129,229	43,787	41,830	46,514	27,162

See the footnotes on pages 100-101.

Income

of dollars]

Not seasonally adjusted					Seasonally adjusted										Line
2009				2010	2008				2009				2010		
I	II	III	IV	I P	I	II	III	IV	I	II	III	IV	I P		
141,003	143,481	146,743	154,029	159,647	211,092	208,676	202,608	171,107	142,618	141,543	145,855	155,239	162,790	1	
73,778	84,320	90,516	97,459	103,570	105,812	109,652	104,965	82,796	75,363	82,354	89,626	98,730	106,667	2	
72,015	82,628	88,706	95,942	102,126	103,731	107,499	102,874	80,832	73,599	80,662	87,817	97,214	105,223	3	
1,764	1,692	1,810	1,516	1,444	2,080	2,153	2,092	1,963	1,764	1,692	1,810	1,516	1,444	4	
64,788	58,080	55,506	56,084	55,687	104,568	98,289	96,332	86,164	64,788	58,080	55,506	56,084	55,687	5	
48,321	43,514	44,520	46,463	46,897	58,830	58,836	56,909	54,286	48,321	43,514	44,520	46,463	46,897	6	
29,948	25,279	25,640	26,541	26,564	36,477	36,190	35,764	35,489	29,948	25,279	25,640	26,541	26,564	7	
18,373	18,235	18,881	19,922	20,333	22,354	22,646	21,144	18,797	18,373	18,235	18,881	19,922	20,333	8	
10,549	9,043	6,544	5,395	4,828	33,174	27,479	27,451	21,816	10,549	9,043	6,544	5,395	4,828	9	
7,974	6,952	5,281	4,484	4,097	25,841	21,235	21,087	16,231	7,974	6,952	5,281	4,484	4,097	10	
2,575	2,090	1,263	911	731	7,333	6,244	6,364	5,585	2,575	2,090	1,263	911	731	11	
5,918	5,524	4,441	4,225	3,962	12,563	11,974	11,972	10,062	5,918	5,524	4,441	4,225	3,962	12	
2,436	1,081	721	486	390	713	735	1,311	2,147	2,467	1,109	723	425	436	13	
113,590	114,452	110,112	117,873	116,610	166,861	168,512	155,382	143,434	116,032	113,323	108,460	118,212	119,045	14	
11,221	23,939	25,000	33,850	33,861	30,260	37,662	24,609	23,006	13,663	22,810	23,348	34,189	36,296	15	
5,415	17,918	18,535	26,847	27,560	23,954	31,991	18,197	15,898	7,362	16,580	16,984	27,789	29,518	16	
5,807	6,020	6,465	7,003	6,301	6,307	5,672	6,412	7,108	6,301	6,229	6,364	6,401	6,779	17	
63,460	54,146	50,473	49,941	48,363	94,615	88,013	89,532	79,893	63,460	54,146	50,473	49,941	48,363	18	
52,268	45,049	44,183	44,702	43,573	53,197	54,823	56,610	55,265	52,268	45,049	44,183	44,702	43,573	19	
17,260	14,446	13,837	13,762	13,637	16,699	16,745	17,602	19,092	17,260	14,446	13,837	13,762	13,637	20	
35,008	30,603	30,347	30,941	29,936	36,498	38,078	39,009	36,173	35,008	30,603	30,347	30,941	29,936	21	
7,991	6,397	4,249	3,510	3,229	33,047	25,474	25,348	18,096	7,991	6,397	4,249	3,510	3,229	22	
5,644	4,462	2,462	1,805	1,609	25,335	19,367	19,049	13,393	5,644	4,462	2,462	1,805	1,609	23	
2,347	1,935	1,787	1,705	1,620	7,712	6,107	6,299	4,703	2,347	1,935	1,787	1,705	1,620	24	
3,201	2,700	2,041	1,729	1,561	8,372	7,716	7,574	6,533	3,201	2,700	2,041	1,729	1,561	25	
38,909	36,367	34,639	34,082	34,386	41,986	42,837	41,241	40,535	38,909	36,367	34,639	34,082	34,386	26	
27,413	29,029	36,631	36,156	43,037	44,231	40,164	47,226	27,673	26,586	28,220	37,395	37,027	43,745	27	

Table 5. U.S. Official Reserve Assets and Foreign Official Assets in the United States

[Millions of dollars]

Line	(Credits +; decrease in U.S. assets or increase in foreign assets. Debits -; increase in U.S. assets or decrease in foreign assets.)	2007	2008	2009	Not seasonally adjusted										Amounts outstanding March 31, 2010
					2008				2009				2010		
					I	II	III	IV	I	II	III	IV	I P		
A1	U.S. official reserve assets, net (table 1, line 41)	-122	-4,848	-52,256	-276	-1,267	-179	-3,126	-982	-3,632	-49,021	1,379	-773	407,957	
2	Gold (table 1, line 42)	0	0	0	0	0	0	0	0	0	0	0	0	291,712	
3	Special drawing rights (table 1, line 43)	-154	-106	-48,230	-29	-22	-30	-25	-15	-8	-47,720	-487	-7	55,996	
4	Reserve position in the International Monetary Fund (table 1, line 44)	1,021	-3,473	-3,357	112	-955	256	-2,886	-754	-3,485	-1,098	1,980	-581	11,598	
5	Foreign currencies (table 1, line 45)	-989	-1,269	-669	-359	-290	-405	-215	-213	-139	-203	-114	-185	48,651	
B1	Foreign official assets in the United States, net (table 1, line 56)	481,043	550,770	450,030	208,768	178,899	147,836	15,267	107,912	128,667	96,616	116,835	75,027	4,475,007	
	By instrument:														
2	U.S. Treasury securities (table 1, line 58)	98,432	548,653	561,125	106,005	76,220	151,979	214,449	163,809	149,213	123,675	124,428	89,056	2,967,203	
3	Bills and certificates	21,715	272,409	63,359	4,829	24,144	49,328	194,108	83,344	20,700	23,756	-64,441	-27,196	507,119	
4	Bonds and notes, marketable	76,633	276,152	497,664	101,154	52,053	102,628	20,317	80,441	128,488	99,893	188,842	116,226	2,458,756	
5	Bonds and notes, nonmarketable	84	92	102	22	23	23	24	24	25	26	27	26	1,328	
6	Other U.S. government securities (table 1, line 59)	171,465	42,728	-120,069	79,234	93,145	-22,716	-106,935	-18,297	-28,437	-50,382	-22,953	-3,122	720,041	
7	Other U.S. government liabilities (table 1, line 60)	5,436	8,912	57,971	1,767	2,512	1,562	3,071	2,534	685	53,455	1,297	4,002	101,023	
8	U.S. liabilities reported by U.S. banks and securities brokers (table 1, line 61)	109,019	-153,423	-70,851	-24,173	-29,697	9,797	-109,350	-44,928	-4,900	-33,735	12,712	-15,943	171,514	
9	Liabilities for own accounts ¹	32,831	-34,027	-32,815	-18,227	-6,468	19,993	-29,325	-29,220	-1,156	-13,080	10,641	-16,811	146,017	
10	Repurchase agreements ¹	40,943	-39,311	-26,504	-18,161	4,037	4,342	-29,529	-26,332	2,727	-11,361	8,462	-12,503	86,144	
11	Deposits and brokerage balances ²	-5,153	6,015	-10,176	220	-6,018	9,497	2,316	-7,350	-7,325	-1,693	6,192	-1,976	49,241	
12	Other liabilities	-2,959	-731	3,865	-286	-4,487	6,154	-2,112	4,462	3,442	-26	-4,013	-2,332	10,632	
13	Liabilities for customers' accounts ¹	76,188	-119,396	-38,036	-5,946	-23,229	-10,196	-80,025	-15,708	-3,744	-20,655	2,071	868	25,497	
14	Negotiable certificates of deposit and other short-term instruments	75,289	-118,398	-38,068	-13,573	-17,769	-7,028	-80,028	-15,705	-3,785	-20,649	2,071	869	25,463	
15	Other liabilities	899	-998	32	7,627	-5,460	-3,168	3	-3	41	-6	0	-1	34	
16	Other foreign official assets (table 1, line 62)	96,691	103,900	21,854	45,935	36,719	7,214	14,032	4,794	12,106	3,603	1,351	1,034	515,226	
	By area:														
17	Europe	83,641	-14,406	19,561	48,085	27,774	7,740	-98,005	-19,786	37,769	-16,355	17,933	4,086	552,838	
18	Canada	726	1,509	-5,070	-17	211	-181	1,496	-2,852	941	-2,502	-657	-525	9,302	
19	Latin America and Caribbean	88,852	16,933	5,770	12,982	27,304	-14,249	-9,104	-6,914	949	-3,198	14,933	-11,200	320,303	
20	Asia	329,534	525,172	366,306	141,174	120,023	152,927	111,048	136,892	84,460	70,610	74,344	84,559	3,460,663	
21	Africa	7,029	14,397	18,032	1,673	3,681	4,735	4,308	3,779	2,752	6,053	5,448	1,405	57,599	
22	Other	-28,739	7,165	45,431	4,871	-94	-3,136	5,524	-3,207	1,796	42,008	4,834	-3,298	74,302	

See the footnotes on pages 100-101.

Table 6. Selected U.S. Government Transactions

[Millions of dollars]

Line	2007	2008	2009	Not seasonally adjusted									
				2008				2009				2010	
				I	II	III	IV	I	II	III	IV		I ^P
A1	60,924	568,129	-497,431	7,565	50,000	235,387	275,179	-234,957	-182,321	-44,100	-36,053	3,333	
U.S. government grants and transactions increasing government assets, total													
By category													
2	34,547	36,161	41,779	10,343	7,911	8,694	9,214	8,660	10,997	13,103	9,018	12,547	
3	34,437	36,003	41,638	10,335	7,893	8,568	9,207	8,641	10,969	13,067	8,962	12,546	
4	15,364	14,824	15,797	5,659	3,106	2,406	3,653	2,585	5,394	4,802	3,017	6,807	
5	19,073	21,179	25,841	4,676	4,787	6,162	5,554	6,055	5,575	8,265	5,946	5,739	
6													
7	110	159	140	8	18	126	7	20	29	36	56	1	
8	2,475	2,202	4,069	179	1,106	475	442	240	1,947	616	1,266	1,097	
9	1,651	1,384	1,650	103	1,067	129	85	138	1,297	78	138	485	
10	819	818	2,419	77	38	346	357	103	650	538	1,128	613	
11	5	0	0	0	0	0	0	0	0	0	0	0	
12	0	0	0	0	0	0	0	0	0	0	0	0	
13	23,902	529,766	-543,278	-2,957	40,983	226,217	265,523	-243,858	-195,265	-57,818	-46,337	-10,311	
14	5	0	0	0	0	0	0	0	0	0	0	0	
15	0	0	0	0	0	0	0	0	0	0	0	0	
16	0	0	0	0	0	0	0	0	0	0	0	0	
17	5	0	0	0	0	0	0	0	0	0	0	0	
18	0	0	0	0	0	0	0	0	0	0	0	0	
19	0	0	0	0	0	0	0	0	0	0	0	0	
20	0	0	0	0	0	0	0	0	0	0	0	0	
21	0	0	0	0	0	0	0	0	0	0	0	0	
22	0	0	0	0	0	0	0	0	0	0	0	0	
23	-147	31	107	3	34	-9	3	-3	9	1	100	4	
24	0	0	0	0	0	0	0	0	0	0	0	0	
25	0	0	0	0	0	0	0	0	0	0	0	0	
26	24,044	529,736	-543,385	-2,959	40,949	226,226	265,520	-243,855	-195,275	-57,819	-46,436	-10,315	
By program													
27	1,651	1,384	1,650	103	1,067	129	85	138	1,297	78	138	485	
28	1,802	1,945	2,345	413	398	698	436	659	532	680	474	450	
29	31,673	32,926	37,619	9,649	7,108	7,829	8,341	7,654	10,147	11,698	8,120	11,864	
30	66	265	2,060	6	14	17	228	58	534	488	979	530	
31	147	4	126	4	0	1	-1	3	8	15	100	5	
32	1,536	1,871	2,155	352	461	488	570	386	435	760	573	314	
33	5	0	0	0	0	0	0	0	0	0	0	0	
34	0	0	0	0	0	0	0	0	0	0	0	0	
35	24,044	529,736	-543,385	-2,959	40,949	226,226	265,520	-243,855	-195,275	-57,819	-46,436	-10,315	
By disposition													
36	27,373	28,352	33,403	8,591	5,919	6,551	7,291	6,416	9,275	10,144	7,568	10,846	
37	7,722	8,995	9,697	4,162	903	1,290	2,640	1,508	4,144	2,092	1,953	1,832	
38	7,541	8,365	10,220	1,864	1,849	2,542	2,110	2,407	2,234	3,208	2,371	2,303	
39	11,923	10,567	13,136	2,528	3,104	2,424	2,513	2,477	2,843	4,800	3,015	6,698	
40	207	80	0	0	0	22	58	0	0	0	0	0	
41	0	0	0	0	0	0	0	0	0	0	0	0	
42	11,716	10,488	13,136	2,528	3,104	2,402	2,455	2,477	2,843	4,800	3,015	6,698	
43	294	366	233	31	23	291	21	22	38	43	130	9	
44	-95	85	120	17	52	7	10	7	16	2	94	6	
45	0	0	0	0	0	0	0	0	0	0	0	0	
46	12	27	2	11	11	3	3	6	0	1	-5	3	
47	0	0	0	0	0	0	0	0	0	0	0	0	
48	33,551	539,778	-530,834	-1,025	44,078	228,836	267,889	-241,373	-191,596	-54,244	-43,620	-7,513	
B1	4,104	2,354	2,133	490	497	695	672	484	432	534	683	425	
Repayments on U.S. government long-term assets, total (table 1, line 48)													
2	4,104	2,354	2,132	490	497	695	672	484	432	534	683	425	
3	941	621	521	60	57	237	266	62	64	140	255	81	
4	1,517	888	722	235	168	313	172	198	116	266	143	123	
5	1,218	825	858	182	269	144	230	220	246	124	268	153	
6	428	21	16	13	3	1	3	5	4	5	3	5	
7	0	0	15	0	0	0	0	0	1	0	13	62	
8	0	0	0	0	0	0	0	0	0	0	0	0	
C1	5,436	8,912	57,971	1,767	2,512	1,562	3,071	2,534	685	53,455	1,297	4,002	
U.S. government liabilities other than securities, total, net increase (+) (table 1, line 60)													
2	5,453	8,914	10,384	1,770	2,511	1,561	3,071	2,529	680	5,874	1,302	4,002	
3	19,904	21,826	24,221	7,267	3,483	4,395	6,882	7,684	5,336	6,994	4,207	4,281	
4	535	102	137	36	4	58	4	36	3	94	4	501	
5	497	1,094	403	1,883	-1,784	0	995	1,999	2	-1,099	-499	21	
6	11,923	10,567	13,136	2,528	3,104	2,424	2,513	2,477	2,843	4,800	3,015	6,698	
7	207	80	0	0	0	22	58	0	0	0	0	0	
8	0	0	0	0	0	0	0	0	0	0	0	0	
9	11,716	10,488	13,136	2,528	3,104	2,402	2,455	2,477	2,843	4,800	3,015	6,698	
10	25,341	22,283	26,434	6,105	5,856	5,200	5,123	5,598	7,494	6,925	6,417	6,457	
11	0	0	0	0	0	0	0	0	0	0	0	0	
12	-16	-2	47,588	-4	1	0	0	5	5	47,581	-5	0	
13	0	0	0	0	0	0	0	0	0	0	0	0	
14	0	0	0	0	0	0	0	0	0	0	0	0	
15	-16	-2	47,588	-4	1	0	0	5	5	47,581	-5	0	

See the footnotes on pages 100-101.

Table 7. Direct Investment: Income, Financial Flows, Royalties and

(Millions)

Line	(Credits +, debits -)	2007	2008	2009	Not seasonally adjusted			
					2008			
					I	II	III	IV
U.S. direct investment abroad:								
1	Income (table 1, line 14)	370,712	403,225	346,073	102,979	112,414	105,766	82,066
2	Earnings	363,315	394,936	339,292	100,898	110,261	103,674	80,103
3	Distributed earnings	132,833	155,414	99,393	30,839	35,025	24,594	64,956
4	Reinvested earnings	230,482	239,522	239,899	70,059	75,235	79,081	15,147
5	Reinvested earnings without current-cost adjustment	210,007	218,872	219,293	64,912	70,075	73,912	9,973
6	Current-cost adjustment	20,475	20,650	20,606	5,147	5,160	5,169	5,174
7	Interest	7,396	8,289	6,782	2,080	2,153	2,092	1,963
8	U.S. parents' receipts	11,300	11,975	9,975	2,991	3,042	3,033	2,908
9	U.S. parents' payments	-3,904	-3,687	-3,193	-911	-889	-941	-945
10	Income without current-cost adjustment	350,237	382,575	325,467	97,832	107,254	100,597	76,892
11	Manufacturing	66,435	60,895	44,624	16,206	17,482	17,031	10,175
12	Wholesale trade	28,527	29,564	24,154	7,222	8,974	7,059	6,309
13	Finance (including depository institutions) and insurance	34,875	44,817	38,708	12,377	13,846	11,115	7,478
14	Holding companies, except bank holding companies	146,576	166,976	152,471	41,521	44,493	43,094	37,867
15	Other	73,823	80,325	65,510	20,505	22,458	22,299	15,064
16	Earnings without current-cost adjustment (line 2 less line 6)	342,840	374,286	318,686	95,751	105,101	98,505	74,929
17	Manufacturing	65,288	59,959	44,100	15,953	17,214	16,831	9,961
18	Wholesale trade	28,159	29,312	23,940	7,148	8,918	6,999	6,247
19	Finance (including depository institutions) and insurance	34,593	43,829	38,206	12,123	13,587	10,842	7,277
20	Holding companies, except bank holding companies	144,116	163,529	149,576	40,712	43,623	42,182	37,012
21	Other	70,684	77,656	62,864	19,815	21,758	21,651	14,432
22	Interest	7,396	8,289	6,782	2,080	2,153	2,092	1,963
23	Manufacturing	1,147	935	524	253	268	200	213
24	Wholesale trade	368	251	214	74	55	60	62
25	Finance (including depository institutions) and insurance	282	987	502	254	260	272	201
26	Holding companies, except bank holding companies	2,460	3,446	2,895	809	870	912	855
27	Other	3,139	2,669	2,646	690	700	648	632
28	Financial flows (table 1, line 51)	-413,993	-351,141	-268,680	-106,235	-99,437	-71,308	-74,161
29	Equity	-200,850	-145,531	-18,439	-37,310	-22,635	-22,106	-63,480
30	Increases in equity	-291,137	-208,198	-68,466	-53,000	-34,125	-34,157	-86,916
31	Decreases in equity	90,287	62,666	50,026	15,689	11,490	12,051	23,435
32	Reinvested earnings (line 4 with sign reversed)	-230,482	-239,522	-239,899	-70,059	-75,235	-79,081	-15,147
33	Intercompany debt	17,339	33,912	-10,342	1,134	-1,567	29,879	4,467
34	U.S. parents' receivables	-22,660	33,337	233	-17,651	-6,835	13,375	44,449
35	U.S. parents' payables	39,999	575	-10,574	18,785	5,268	16,504	-39,982
36	Financial flows without current-cost adjustment	-393,518	-330,491	-248,074	-101,088	-94,277	-66,139	-68,987
37	Manufacturing	-71,977	-33,955	-47,707	-6,192	-18,022	-12,504	2,764
38	Wholesale trade	-12,874	-33,171	-21,296	-11,791	-8,811	-5,276	-7,293
39	Finance (including depository institutions) and insurance	-92,954	-60,994	-24,590	-22,720	-15,083	-5,123	-18,068
40	Holding companies, except bank holding companies	-153,562	-133,959	-99,246	-38,642	-38,185	-24,681	-32,451
41	Other	-62,151	-68,412	-55,235	-21,744	-14,176	-18,554	-13,938
42	Equity	-200,850	-145,531	-18,439	-37,310	-22,635	-22,106	-63,480
43	Manufacturing	-29,789	-14,902	-4,618	-4,338	-3,854	-2,259	-4,451
44	Wholesale trade	-1,753	-2,637	-1,242	-695	-258	-478	-1,206
45	Finance (including depository institutions) and insurance	-92,301	-52,229	-24,635	-16,208	-5,298	-6,184	-24,539
46	Holding companies, except bank holding companies	-62,304	-38,859	-12,350	-3,805	-7,446	-5,613	-21,994
47	Other	-14,704	-36,905	-4,864	-12,264	-5,779	-7,571	-11,290
48	Reinvested earnings without current-cost adjustment (line 5 with sign reversed)	-210,007	-218,872	-219,293	-64,912	-70,075	-73,912	-9,973
49	Manufacturing	-46,030	-36,740	-28,046	-12,528	-13,258	-12,145	1,191
50	Wholesale trade	-16,045	-22,561	-19,357	-6,518	-7,718	-4,889	-3,435
51	Finance (including depository institutions) and insurance	-9,850	-16,539	-15,061	-9,162	-4,124	-6,728	3,475
52	Holding companies, except bank holding companies	-99,563	-96,540	-109,694	-22,558	-31,789	-33,113	-9,081
53	Other	-38,519	-46,492	-47,134	-14,147	-13,186	-17,036	-2,123
54	Intercompany debt	17,339	33,912	-10,342	1,134	-1,567	29,879	4,467
55	Manufacturing	3,842	17,687	-15,042	10,674	-910	1,900	6,024
56	Wholesale trade	4,923	-9,773	-697	-4,578	-835	91	-2,651
57	Finance (including depository institutions) and insurance	9,196	7,774	-14,164	2,649	-5,660	7,789	2,995
58	Holding companies, except bank holding companies	8,305	1,440	22,798	-12,278	1,050	14,045	-1,376
59	Other	-8,928	14,984	-3,237	4,667	4,789	6,052	-525
60	Royalties and license fees, net	50,574	55,893	50,923	13,661	14,653	13,634	13,746
61	U.S. parents' receipts (table 1, part of line 9)	54,410	59,792	55,430	14,562	15,579	14,800	14,851
62	U.S. parents' payments (table 1, part of line 26)	-3,836	-4,099	-4,508	-901	-927	-1,166	-1,105
63	Other private services, net	13,237	6,247	6,949	1,763	967	1,861	1,656
64	U.S. parents' receipts (table 1, part of line 10)	52,777	52,559	53,636	11,961	12,818	13,488	14,292
65	U.S. parents' payments (table 1, part of line 27)	-39,539	-46,313	-46,687	-10,198	-11,851	-11,627	-12,637

See the footnotes on pages 100-101.

License Fees, and Other Private Services—Continues

of dollars]

Not seasonally adjusted					Seasonally adjusted										Line
2009				2010	2008				2009				2010		
I	II	III	IV	I ^a	I	II	III	IV	I	II	III	IV	I ^a		
73,778	84,320	90,516	97,459	103,570	105,812	109,652	104,965	82,796	75,363	82,354	89,626	98,730	106,667	1	
72,015	82,628	88,706	95,942	102,126	103,731	107,499	102,874	80,832	73,599	80,662	87,817	97,214	105,223	2	
21,599	17,987	20,943	38,864	15,509	46,199	38,205	35,627	35,383	28,855	21,403	27,613	21,521	22,376	3	
50,416	64,641	67,763	57,079	86,617	57,532	69,294	67,247	45,449	44,744	59,259	60,203	75,693	82,848	4	
45,239	59,475	62,617	51,962	81,558	52,385	64,134	62,078	40,275	39,567	54,093	55,057	70,576	77,789	5	
5,177	5,166	5,146	5,117	5,059	5,147	5,160	5,169	5,174	5,177	5,166	5,146	5,117	5,059	6	
1,764	1,692	1,810	1,516	1,444	2,080	2,153	2,092	1,963	1,764	1,692	1,810	1,516	1,444	7	
2,548	2,553	2,599	2,275	2,138	2,991	3,042	3,033	2,908	2,548	2,553	2,599	2,275	2,138	8	
-784	-861	-789	-759	-694	-911	-889	-941	-945	-784	-861	-789	-759	-694	9	
66,601	79,154	85,370	92,342	98,511	100,665	104,492	99,796	77,622	70,186	77,188	84,480	93,613	101,608	10	
7,181	10,855	13,671	12,918	14,506	18,027	16,500	15,954	10,414	8,160	10,377	12,700	13,387	16,508	11	
4,548	6,548	5,603	7,455	6,757	8,084	8,202	7,483	5,795	5,183	6,019	6,018	6,934	7,673	12	
7,237	9,492	10,009	11,971	15,651	12,528	12,839	10,967	8,483	7,208	8,532	9,674	13,295	15,831	13	
36,288	37,063	39,310	39,810	41,498	41,521	44,493	43,094	37,867	36,288	37,063	39,310	39,810	41,498	14	
13,347	15,197	16,778	20,188	20,099	20,505	22,458	22,299	15,064	13,347	15,197	16,778	20,188	20,099	15	
66,838	77,462	83,560	90,825	97,067	98,584	102,339	97,705	75,658	68,422	75,496	82,671	92,097	100,164	16	
7,035	10,747	13,538	12,780	14,378	17,774	16,232	15,754	10,270	8,013	10,270	12,567	13,249	16,379	17	
4,499	6,499	5,552	7,389	6,695	8,010	8,146	7,423	5,733	5,134	5,971	5,968	6,868	7,610	18	
7,079	9,379	9,904	11,844	15,534	12,274	12,580	10,694	8,281	7,050	8,419	9,569	13,167	15,715	19	
35,539	36,291	38,481	39,265	40,989	40,712	43,623	42,182	37,012	35,539	36,291	38,481	39,265	40,989	20	
12,686	14,545	16,085	19,548	19,471	19,815	21,651	21,651	14,432	12,686	14,545	16,085	19,548	19,471	21	
1,764	1,692	1,810	1,516	1,444	2,080	2,153	2,092	1,963	1,764	1,692	1,810	1,516	1,444	22	
147	107	133	107	128	253	268	200	213	147	107	133	107	128	23	
49	48	51	66	63	74	55	60	62	49	48	51	66	63	24	
158	113	105	127	117	254	260	272	201	158	113	105	127	117	25	
749	772	829	545	509	809	870	912	855	749	772	829	545	509	26	
661	652	692	641	627	690	700	648	632	661	652	692	641	627	27	
-50,817	-67,449	-85,873	-64,541	-108,799	-93,709	-93,496	-59,474	-104,463	-45,145	-62,066	-78,313	-83,155	-105,029	28	
-2,106	534	-9,510	-7,358	-28,195	-37,310	-22,635	-22,106	-63,480	-2,106	534	-9,510	-7,358	-28,195	29	
-13,665	-15,338	-12,408	-27,055	-39,767	-53,000	-34,125	-34,157	-86,916	-13,665	-15,338	-12,408	-27,055	-39,767	30	
11,559	15,872	2,898	19,698	11,572	15,689	11,490	12,051	23,435	11,559	15,872	2,898	19,698	11,572	31	
-50,416	-64,641	-67,763	-57,079	-86,617	-57,532	-69,294	-67,247	-45,449	-44,744	-59,259	-60,203	-75,693	-82,848	32	
1,705	-3,342	-8,601	-104	6,013	1,134	-1,567	29,879	4,467	1,705	-3,342	-8,601	-104	6,013	33	
16,751	-15,604	-9,081	8,167	4,684	-17,651	-6,835	13,375	44,449	16,751	-15,604	-9,081	8,167	4,684	34	
-15,046	12,262	480	-8,271	1,329	18,785	5,268	16,504	-39,982	-15,046	12,262	480	-8,271	1,329	35	
-45,640	-62,283	-80,727	-59,424	-103,740	-88,562	-88,336	-54,305	-99,289	-39,968	-56,900	-73,167	-78,038	-99,970	36	
-8,780	-19,287	-10,979	-8,661	-19,477	-6,540	-15,326	-9,752	-2,337	-8,722	-17,556	-8,984	-12,446	-20,193	37	
-4,227	-6,573	-3,942	-6,554	503	-12,162	-8,233	-4,670	-8,106	-4,184	-6,330	-4,163	-6,619	314	38	
554	3,679	-15,036	-13,787	-12,520	-21,194	-13,981	-2,693	-23,126	1,894	5,497	-13,161	-18,820	-12,536	39	
-23,143	-23,177	-35,430	-17,496	-59,384	-30,026	-36,257	-20,856	-46,820	-20,256	-21,688	-32,199	-25,103	-55,842	40	
-10,043	-16,926	-15,341	-12,925	-12,862	-18,639	-14,539	-16,335	-18,899	-8,700	-16,823	-14,662	-15,050	-11,713	41	
-2,106	534	-9,510	-7,358	-28,195	-37,310	-22,635	-22,106	-63,480	-2,106	534	-9,510	-7,358	-28,195	42	
-17	89	-1,294	-3,397	-6,982	-4,338	-3,854	-2,259	-4,451	-17	89	-1,294	-3,397	-6,982	43	
-862	-314	-139	72	-195	-695	-258	-478	-1,206	-862	-314	-139	72	-195	44	
505	5,221	-2,785	1,694	86	-16,208	-5,298	-6,184	-24,539	505	5,221	-2,785	1,694	86	45	
-3,820	-1,676	-3,451	-3,404	-23,263	-3,805	-7,446	-5,613	-21,994	-3,820	-1,676	-3,451	-3,404	-23,263	46	
2,087	-2,786	-1,842	-2,323	2,159	-12,264	-5,779	-7,571	-11,290	2,087	-2,786	-1,842	-2,323	2,159	47	
-45,239	-59,475	-62,617	-51,962	-81,558	-52,385	-64,134	-62,078	-40,275	-39,567	-54,093	-55,057	-70,576	-77,789	48	
-4,641	-7,829	-10,308	-5,268	-11,379	-12,877	-10,562	-9,393	-3,909	-4,582	-6,098	-8,313	-9,053	-12,095	49	
-3,571	-4,537	-5,158	-6,091	-5,718	-6,889	-7,140	-4,283	-4,249	-3,528	-4,294	-5,378	-6,156	-5,907	50	
949	-6,689	-7,292	-2,030	-13,924	-7,635	-3,022	-4,299	-1,583	2,290	-4,871	-5,417	-7,063	-13,940	51	
-29,225	-29,369	-26,920	-24,180	-34,473	-13,942	-29,861	-29,288	-23,450	-26,338	-27,881	-23,689	-31,786	-30,931	52	
-8,751	-11,051	-12,939	-14,392	-16,065	-11,042	-13,549	-14,816	-7,084	-7,408	-10,949	-12,260	-16,517	-14,916	53	
1,705	-3,342	-8,601	-104	6,013	1,134	-1,567	29,879	4,467	1,705	-3,342	-8,601	-104	6,013	54	
-4,123	-11,547	623	4	-1,117	10,674	-910	1,900	6,024	-4,123	-11,547	623	4	-1,117	55	
206	-1,722	1,354	-536	6,416	-4,578	-835	91	-2,651	206	-1,722	1,354	-536	6,416	56	
-901	5,147	-4,960	1,318	2,649	-5,660	7,789	2,995	-901	5,147	-4,960	1,318	2,649	-5,660	57	
9,902	7,869	-5,059	10,087	-1,648	-12,278	1,050	14,045	-1,376	9,902	7,869	-5,059	10,087	-1,648	58	
-3,379	-3,089	-560	3,790	1,044	4,667	4,789	6,052	-525	-3,379	-3,089	-560	3,790	1,044	59	
10,866	12,452	12,461	15,144	12,967	14,414	14,583	13,744	12,953	11,592	12,420	12,863	14,249	13,819	60	
11,955	13,654	13,463	16,358	14,207	15,315	15,509	14,910	14,058	12,681	13,622	13,665	15,463	15,059	61	
-1,089	-1,202	-1,002	-1,214	-1,240	-901	-927	-1,166	-1,105	-1,089	-1,202	-1,002	-1,214	-1,240	62	
2,273	1,327	1,028	2,322	1,672	1,676	1,261	1,953	1,356	2,245	1,634	1,126	1,944	1,587	63	
12,848	12,559	12,516	15,713	13,339	12,509	13,208	13,867	12,976	13,499	12,969	12,896	14,273	13,993	64	
-10,575	-11,232	-11,489	-13,392	-11,668	-10,833	-11,947	-11,914	-11,620	-11,254	-11,335	-11,770	-12,329	-12,406	65	

Table 7. Direct Investment: Income, Financial Flows, Royalties and

[Millions]

Line	(Credits +; debits -)	2007	2008	2009	Not seasonally adjusted			
					2008			
					I	II	III	IV
Foreign direct investment in the United States:								
66	Income (table 1, line 31)	-129,134	-115,538	-94,010	-27,875	-38,750	-26,067	-22,847
67	Earnings	-104,459	-90,040	-68,715	-22,146	-33,282	-19,579	-15,032
68	Distributed earnings	-49,280	-43,047	-40,230	-6,282	-8,746	-8,163	-19,856
69	Reinvested earnings	-55,179	-46,993	-28,485	-15,864	-24,536	-11,416	4,824
70	Reinvested earnings without current-cost adjustment	-49,926	-43,219	-23,661	-14,878	-23,613	-10,504	5,777
71	Current-cost adjustment	-5,253	-3,774	-4,824	-986	-923	-912	-953
72	Interest	-24,675	-25,498	-25,295	-5,728	-5,468	-6,487	-7,815
73	U.S. affiliates' payments	-31,102	-31,371	-30,055	-7,358	-7,049	-7,814	-9,149
74	U.S. affiliates' receipts	6,427	5,873	4,760	1,630	1,582	1,326	1,335
75	Income without current-cost adjustment	-123,881	-111,764	-89,186	-26,889	-37,827	-25,155	-21,894
76	Manufacturing	-48,503	-40,062	-31,698	-8,144	-13,693	-12,252	-5,974
77	Wholesale trade	-24,494	-25,089	-9,646	-6,840	-7,510	-6,998	-3,741
78	Finance (including depository institutions) and insurance	-7,804	-9,862	-14,078	-2,311	-7,023	2,125	-2,653
79	Other	-43,081	-36,751	-33,764	-9,595	-9,601	-8,030	-9,526
80	Earnings without current-cost adjustment (line 67 less line 71)	-99,206	-86,266	-63,891	-21,160	-32,359	-18,667	-14,079
81	Manufacturing	-37,378	-30,407	-22,274	-6,033	-11,602	-9,699	-3,073
82	Wholesale trade	-23,243	-23,897	-8,134	-6,579	-7,286	-6,706	-3,325
83	Finance (including depository institutions) and insurance	-5,817	-7,776	-11,811	-1,809	-6,587	2,625	-2,005
84	Other	-32,769	-24,187	-21,673	-6,739	-6,883	-4,888	-5,677
85	Interest	-24,675	-25,498	-25,295	-5,728	-5,468	-6,487	-7,815
86	Manufacturing	-11,125	-9,655	-9,424	-2,110	-2,091	-2,553	-2,101
87	Wholesale trade	-1,251	-1,193	-1,512	-261	-224	-292	-417
88	Finance (including depository institutions) and insurance ¹	-1,987	-2,087	-2,267	-502	-436	-501	-648
89	Other	-10,312	-12,564	-12,091	-2,855	-2,717	-3,142	-3,849
90	Financial flows (table 1, line 64)	271,210	328,334	134,707	78,956	93,288	60,063	96,027
91	Equity	152,807	261,583	94,762	55,306	35,058	53,871	117,348
92	Increases in equity	243,325	320,794	117,400	64,973	44,624	60,302	150,894
93	Decreases in equity	-90,518	-59,211	-22,638	-9,667	-9,566	-6,431	-33,547
94	Reinvested earnings (line 69 with sign reversed)	55,179	46,993	28,485	15,864	24,536	11,416	-4,824
95	Intercompany debt	63,224	19,759	11,460	7,786	33,694	-5,224	-16,497
96	U.S. affiliates' payables	141,545	34,496	3,439	3,084	38,916	-1,827	-5,677
97	U.S. affiliates' receivables	-78,321	-14,737	8,022	4,702	-5,222	-3,397	-10,820
98	Financial flows without current-cost adjustment	265,957	324,560	129,883	77,970	92,365	59,151	95,074
99	Manufacturing	148,075	87,446	48,136	11,469	2,460	11,693	61,824
100	Wholesale trade	32,077	42,376	12,853	13,095	31,290	9,030	-11,039
101	Finance (including depository institutions) and insurance	-9,635	92,788	33,187	30,126	20,538	22,945	19,178
102	Other	95,440	101,951	35,707	23,281	38,077	15,482	25,111
103	Equity	152,807	261,583	94,762	55,306	35,058	53,871	117,348
104	Manufacturing	78,230	104,803	33,773	16,235	3,105	14,891	70,571
105	Wholesale trade	7,172	26,081	4,971	1,030	11,446	8,180	5,425
106	Finance (including depository institutions) and insurance	14,596	76,268	32,275	23,942	14,193	20,491	17,641
107	Other	52,809	54,432	23,743	14,100	6,313	10,309	23,710
108	Reinvested earnings without current-cost adjustment (line 70 with sign reversed)	49,926	43,219	23,661	14,878	23,613	10,504	-5,777
109	Manufacturing	17,712	8,719	10,515	3,859	6,620	6,036	-7,796
110	Wholesale trade	17,653	20,880	-6,444	6,153	6,007	6,207	2,514
111	Finance (including depository institutions) and insurance	-4,201	-2,977	4,584	-852	5,016	-4,968	-2,173
112	Other	18,761	16,596	15,006	5,718	5,970	3,229	1,679
113	Intercompany debt	63,224	19,759	11,460	7,786	33,694	-5,224	-16,497
114	Manufacturing	52,133	-26,076	3,847	-8,625	-7,266	-9,234	-952
115	Wholesale trade	7,252	-4,585	14,326	5,912	13,838	-5,357	-18,978
116	Finance (including depository institutions) and insurance ²	-20,031	19,496	-3,672	7,036	1,329	7,422	3,710
117	Other	23,870	30,924	-3,041	3,464	25,793	1,944	-277
118	Royalties and license fees, net	-11,728	-10,843	-10,456	-3,013	-2,754	-2,643	-2,434
119	U.S. affiliates' payments (table 1, part of line 26)	-14,969	-14,548	-13,843	-3,803	-3,667	-3,543	-3,535
120	U.S. affiliates' receipts (table 1, part of line 9)	3,241	3,705	3,387	790	913	899	1,102
121	Other private services, net	4,206	5,191	4,245	852	1,657	1,064	1,617
122	U.S. affiliates' payments (table 1, part of line 27)	-18,445	-19,207	-20,291	-4,498	-4,671	-4,741	-5,297
123	U.S. affiliates' receipts (table 1, part of line 10)	22,651	24,398	24,536	5,349	6,329	5,805	6,915

See the footnotes on pages 100-101.

License Fees, and Other Private Services—Table Ends

[of dollars]

Not seasonally adjusted					Seasonally adjusted										Line
2009				2010	2008				2009				2010		
I	II	III	IV	I ^P	I	II	III	IV	I	II	III	IV	I ^P		
-11,221	-23,939	-25,000	-33,850	-33,861	-30,260	-37,662	-24,609	-23,006	-13,663	-22,810	-23,348	-34,189	-36,296	66	
-5,415	-17,918	-18,535	-26,847	-27,560	-23,954	-31,991	-18,197	-15,898	-7,362	-16,580	-16,984	-27,789	-29,518	67	
-17,156	-9,562	-5,570	-7,942	-10,470	-6,449	-9,905	-9,844	-16,850	-17,175	-10,512	-6,355	-6,188	-10,523	68	
11,741	-8,356	-12,965	-18,905	-17,090	-17,505	-22,086	-8,354	952	9,813	-6,068	-10,629	-21,601	-18,994	69	
12,868	-7,160	-11,723	-17,646	-15,900	-16,519	-21,163	-7,442	1,905	10,940	-4,872	-9,387	-20,342	-17,804	70	
-1,127	-1,196	-1,242	-1,259	-1,190	-986	-923	-912	-953	-1,127	-1,196	-1,242	-1,259	-1,190	71	
-5,807	-6,020	-6,465	-7,003	-6,301	-6,307	-5,672	-6,412	-7,108	-6,301	-6,229	-6,364	-6,401	-6,779	72	
-7,112	-7,461	-7,472	-8,010	-7,203	-7,937	-7,253	-7,738	-8,443	-7,606	-7,670	-7,371	-7,408	-7,680	73	
1,305	1,441	1,007	1,007	902	1,630	1,582	1,326	1,335	1,305	1,441	1,007	1,007	902	74	
-10,094	-22,743	-23,758	-32,591	-32,671	-29,274	-36,739	-23,697	-22,053	-12,536	-21,614	-22,106	-32,930	-35,106	75	
-3,854	-6,778	-10,976	-10,090	-11,866	-10,310	-12,552	-10,721	-6,479	-6,098	-5,599	-9,290	-10,711	-14,126	76	
-606	-2,572	-3,599	-2,869	-4,453	-6,840	-6,998	-7,510	-6,998	-606	-2,572	-3,599	-2,869	-4,453	77	
1,570	-5,130	-1,914	-6,604	-5,930	-2,311	-7,023	2,125	-2,653	1,570	-5,130	-1,914	-6,604	-5,930	78	
-7,204	-8,262	-7,269	-11,028	-10,421	-9,814	-9,654	-8,103	-9,161	-7,402	-8,312	-7,304	-10,747	-10,597	79	
-4,288	-16,722	-17,923	-25,588	-26,370	-22,968	-31,068	-17,285	-14,945	-6,235	-15,364	-15,742	-26,530	-28,328	80	
-1,843	-4,500	-8,511	-7,420	-9,553	-7,840	-10,311	-8,317	-3,939	-3,791	-3,161	-6,960	-8,362	-11,510	81	
-298	-2,204	-3,230	-2,402	-4,102	-6,579	-7,286	-6,706	-3,325	-298	-2,204	-3,230	-2,402	-4,102	82	
1,909	-4,729	-1,255	-7,736	-5,186	-1,809	-6,587	2,625	-2,005	1,909	-4,729	-1,255	-7,736	-5,186	83	
-4,055	-5,290	-4,297	-8,030	-7,529	-6,739	-6,883	-4,888	-5,677	-4,055	-5,290	-4,297	-8,030	-7,529	84	
-5,807	-6,020	-6,465	-7,003	-6,301	-6,307	-5,672	-6,412	-7,108	-6,301	-6,229	-6,364	-6,401	-6,779	85	
-2,011	-2,278	-2,466	-2,670	-2,314	-2,470	-2,242	-2,404	-2,540	-2,307	-2,438	-2,330	-2,349	-2,615	86	
-308	-368	-368	-467	-351	-261	-224	-292	-417	-308	-368	-368	-467	-351	87	
-339	-402	-659	-867	-744	-502	-436	-501	-648	-339	-402	-659	-867	-744	88	
-3,149	-2,972	-2,972	-2,998	-2,892	-3,074	-2,771	-3,215	-3,504	-3,149	-3,022	-3,007	-2,717	-3,068	89	
3,939	33,812	58,138	38,818	45,385	80,597	90,838	57,000	99,899	5,866	31,524	55,803	41,514	47,289	90	
19,542	25,384	27,140	22,696	11,106	55,306	35,058	53,871	117,348	19,542	25,384	27,140	22,696	11,106	91	
23,245	27,730	31,495	34,930	16,513	64,973	44,624	60,302	150,894	23,245	27,730	31,495	34,930	16,513	92	
-3,703	-2,346	-4,355	-12,234	-5,406	-9,667	-7,566	-6,431	-33,547	-3,703	-2,346	-4,355	-12,234	-5,406	93	
-11,741	8,356	12,965	18,905	17,090	17,505	22,086	8,354	-952	-9,813	6,068	10,629	21,601	18,994	94	
-3,862	71	18,034	-2,783	17,188	7,786	33,694	-5,224	-16,497	-3,862	71	18,034	-2,783	17,188	95	
4,594	2,146	5,799	-9,099	20,244	3,084	38,916	-1,627	4,594	2,146	5,799	-9,099	20,244	3,084	96	
-8,456	-2,074	12,236	6,317	-3,055	4,702	-5,222	-3,397	-10,820	-8,456	-2,074	12,236	6,317	-3,055	97	
2,812	32,616	56,896	37,559	44,195	79,611	89,915	56,088	98,946	4,739	30,328	54,561	40,255	46,099	98	
12,243	8,997	23,424	3,471	16,999	13,276	1,168	10,311	62,690	14,190	7,659	21,874	4,413	18,956	99	
-147	4,694	3,190	5,116	7,182	13,095	31,290	9,030	-11,039	-147	4,694	3,190	5,116	7,182	100	
-5,322	13,709	12,238	12,563	8,940	30,524	19,817	22,023	20,424	-4,555	13,103	11,776	12,863	9,537	101	
-3,962	5,217	18,044	16,409	11,075	22,717	37,639	14,724	26,871	-4,749	4,872	17,722	17,863	10,424	102	
19,542	25,384	27,140	22,696	11,106	55,306	35,058	53,871	117,348	19,542	25,384	27,140	22,696	11,106	103	
4,946	6,528	15,184	7,115	2,840	16,235	3,105	14,891	70,571	4,946	6,528	15,184	7,115	2,840	104	
710	981	990	2,290	1,618	1,030	11,446	8,180	5,425	710	981	990	2,290	1,618	105	
10,025	11,894	5,082	5,274	4,277	23,942	14,193	20,491	17,641	10,025	11,894	5,082	5,274	4,277	106	
3,861	5,981	5,883	8,017	2,372	14,100	6,313	10,309	23,710	3,861	5,981	5,883	8,017	2,372	107	
-12,868	7,160	11,723	17,646	15,900	16,519	21,163	7,442	-1,905	-10,940	4,872	9,387	20,342	17,804	108	
-1,114	1,972	5,208	4,449	2,765	5,666	5,328	4,654	-6,930	834	633	5,391	4,723	10,800	109	
-8,466	-2,949	3,118	1,853	3,846	6,153	6,007	6,207	2,514	-8,466	-2,949	3,118	1,853	3,846	110	
-5,589	3,806	54	6,313	3,074	-454	4,295	-5,891	-927	-5,589	3,806	54	6,313	3,074	111	
2,300	4,331	3,343	5,031	6,215	5,153	5,533	2,471	3,439	1,514	3,987	3,021	6,485	5,563	112	
-3,862	71	18,034	-2,783	17,188	7,786	33,694	-5,224	-16,497	-3,862	71	18,034	-2,783	17,188	113	
8,411	497	3,032	-8,093	11,393	-8,625	-7,266	-9,234	-952	8,411	497	3,032	-8,093	11,393	114	
7,609	6,662	-918	973	1,718	5,912	13,838	-5,357	-18,978	7,609	6,662	-918	973	1,718	115	
-9,759	-1,991	7,102	976	1,588	7,036	1,329	7,422	3,710	-9,759	-1,991	7,102	976	1,588	116	
-10,124	-5,096	8,818	3,361	2,488	3,464	25,793	1,944	-277	-10,124	-5,096	8,818	3,361	2,488	117	
-2,302	-2,475	-2,416	-3,263	-2,493	-3,318	-2,858	-2,707	-1,960	-2,585	-2,614	-2,507	-2,750	-2,794	118	
-3,096	-3,366	-3,295	-4,085	-3,328	-4,108	-3,772	-3,607	-3,061	-3,096	-3,366	-3,295	-4,085	-3,328	119	
794	891	880	822	836	790	913	899	1,102	794	891	880	822	836	120	
1,129	1,292	753	1,071	750	1,115	1,501	1,309	1,266	1,302	1,105	1,009	830	854	121	
-4,428	-4,803	-5,144	-5,916	-5,041	-4,672	-4,874	-4,873	-4,788	-4,428	-4,803	-5,144	-5,916	-5,041	122	
5,557	6,095	5,898	6,987	5,791	5,787	6,375	6,182	6,055	5,557	6,095	5,898	6,987	5,791	123	

Table 9. Claims on and Liabilities to Unaffiliated Foreigners Reported by U.S. Nonbanking Concerns Except Securities Brokers ¹

[Millions of dollars]

Line	(Credits +; decrease in U.S. assets or increase in U.S. liabilities. Debits -; increase in U.S. assets or decrease in U.S. liabilities.)	2007	2008	2009	Not seasonally adjusted										Amount outstanding March 31, 2010
					2008				2009				2010		
					I	II	III	IV	I	II	III	IV	I ^P		
A1	Claims, total (table 1, line 53)	-23,089	421,153	124,428	115,286	66,258	103,880	135,729	2,717	22,161	83,302	16,248	34,046	810,537	
2	Financial claims	-12,404	417,441	123,562	113,802	70,584	101,506	131,549	6,150	23,354	79,748	14,310	28,699	775,283	
3	Denominated in U.S. dollars	-17,727	389,001	128,625	130,635	69,501	96,361	92,504	15,532	27,436	72,209	13,448	28,699	45,300	
4	Denominated in foreign currencies	5,323	28,440	-5,063	-16,833	1,083	5,145	39,045	-9,382	-4,082	7,539	862	-16,601	211,484	
	By instrument: ²														
5	Resale agreements	7,722	2,928	480	2,043	1,612	1,199	-1,926	462	-1,747	1,784	-19	503	1,627	
6	Negotiable certificates of deposit	-16	-17	-80	3	-9	-12	1	-40	-26	-9	-5	-14	150	
7	Other short-term instruments (including money market instruments)	1,527	48	832	-114	-24	446	-260	200	53	134	445	12	362	
8	Deposits	-126,533	368,446	58,760	99,914	50,764	84,994	132,774	-8,524	23,243	39,377	4,664	16,654	531,766	
9	Other claims	104,896	46,036	63,570	11,956	18,241	14,879	960	14,052	1,831	38,462	9,225	11,544	241,378	
10	Of which: Financial intermediaries' accounts ³	113,347	49,114	47,253	12,961	14,350	48,982	-27,199	11,449	-2,019	33,835	3,988	10,993	208,333	
	By area:														
11	Europe	-52,330	291,158	45,952	47,451	59,855	118,414	65,438	6,623	6,711	29,609	3,009	18,144	624,992	
	Of which:														
12	United Kingdom	-40,082	301,924	3,589	56,072	70,189	60,686	114,977	20,403	4,284	-23,447	2,349	776	310,924	
13	Germany	9,086	-17,294	8,434	1,005	-3,474	4,713	-19,538	-4,008	6,519	1,338	4,585	11,553	39,616	
14	Caribbean financial centers ⁴	47,183	117,669	76,272	55,037	10,653	-16,734	68,713	697	16,063	50,300	9,212	9,796	123,936	
15	Other	-7,257	8,614	1,338	11,314	76	-174	-2,602	-1,170	580	-161	2,089	759	26,355	
16	Commercial claims	-10,685	3,712	866	1,484	-4,326	2,374	4,180	-3,433	-1,193	3,554	1,938	5,347	35,254	
17	Denominated in U.S. dollars	-10,186	2,757	324	375	-5,249	2,636	4,995	-3,232	-1,715	3,004	2,267	3,162	34,067	
18	Denominated in foreign currencies	-499	955	542	1,109	923	-262	-815	-201	522	550	-329	2,185	1,187	
	By instrument:														
19	Trade receivables	-8,709	6,778	3,435	2,311	-4,415	1,326	7,556	-1,133	-1,242	2,768	3,042	4,199	24,190	
20	Advance payments and other claims	-1,976	-3,066	-2,569	-827	89	1,048	-3,376	-2,300	49	786	-1,104	1,148	11,064	
	By area:														
21	Europe	-2,479	481	-1,776	-103	-2,038	2,138	484	-2,198	1,272	1,321	-2,171	2,522	13,599	
22	Canada	-1,784	1,421	812	673	-248	1	995	664	-604	484	268	312	2,274	
23	Asia	-4,631	1,615	1,830	1,442	-423	-590	1,186	-2,356	-843	1,412	3,617	609	12,112	
24	Other	-1,791	195	0	-528	-1,617	825	1,515	457	-1,018	337	224	1,904	7,269	
B1	Liabilities, total (table 1, line 68)	182,355	-36,522	-1,460	73,220	-60,170	85,550	-135,122	-11,614	26,564	8,572	-24,982	10,251	680,421	
2	Financial liabilities	167,216	-34,240	6,571	64,077	-63,515	85,118	-119,920	-6,680	23,059	7,854	-17,662	10,843	634,939	
3	Denominated in U.S. dollars	110,272	41,115	28,324	61,653	-34,409	36,072	-22,201	17,188	12,927	11,576	-13,367	-792	511,293	
4	Denominated in foreign currencies	56,944	-75,355	-21,753	2,424	-29,106	49,046	-97,719	-23,868	10,132	-3,722	-4,295	11,635	123,646	
	By instrument: ²														
5	Repurchase agreements	-11,545	-5,951	1,531	-2,738	-387	-592	-2,234	-496	154	-249	2,122	-1,724	3,459	
6	Short-term instruments	-6,925	-23	-2,380	2,540	-1,318	9	-1,254	-604	-767	-1,282	273	-393	2,025	
7	Other liabilities	185,686	-28,266	7,420	64,275	-61,810	85,701	-116,432	-5,580	23,672	9,385	-20,057	12,960	629,455	
8	Of which: Financial intermediaries' accounts ³	23,563	-6,771	-3,607	600	3,051	-7,355	-3,067	45	1,093	-9,200	4,455	4,779	107,514	
	By area:														
9	Europe	112,314	-49,964	-37,988	63,625	-55,387	63,423	-121,625	-23,100	7,142	-5,608	-16,422	14,380	581,935	
	Of which:														
10	United Kingdom	69,494	-10,443	-32,645	47,333	-36,221	71,748	-93,303	-27,119	9,366	6,686	-21,578	11,987	301,809	
11	Germany	14,059	-11,051	-8,068	9,892	-17,699	9,841	-13,085	-1,201	-4,112	-749	-2,006	-1,983	81,072	
12	Caribbean financial centers ⁴	51,430	12,866	48,389	1,597	-9,365	19,807	827	19,574	14,972	14,461	-618	-4,036	36,585	
13	Other	3,472	2,858	-3,830	-1,145	1,237	1,888	878	-3,154	945	-999	-622	499	16,419	
14	Commercial liabilities	15,139	-2,282	-8,031	9,143	3,345	432	-15,202	-4,934	3,505	718	-7,320	-592	45,482	
15	Denominated in U.S. dollars	15,389	-2,213	-8,192	8,436	4,148	453	-15,250	-5,339	3,757	666	-7,276	-795	42,058	
16	Denominated in foreign currencies	-250	-69	161	707	-803	-21	48	405	-252	52	-44	203	3,424	
	By instrument:														
17	Trade payables	2,037	-7,558	-175	4,405	5,511	-3,755	-13,719	197	4,099	426	-4,897	-576	20,011	
18	Advance receipts and other liabilities	13,102	5,276	-7,856	4,738	-2,166	4,187	-1,483	-5,131	-594	292	-2,423	-16	25,471	
	By area:														
19	Europe	4,301	-505	-1,766	292	2,142	739	-3,678	-1,481	1,012	448	-1,745	-1,833	11,376	
20	Canada	1,930	-1,170	-811	-301	480	160	-1,509	-134	231	169	-1,077	100	3,787	
21	Asia	4,543	1,971	-4,275	7,017	-64	1,629	-6,611	-3,580	1,461	76	-2,232	31	21,291	
22	Other	4,365	-2,578	-1,179	2,135	787	-2,096	-3,404	261	801	25	-2,266	1,110	9,028	

See the footnotes on pages 100-101.

Table 10. Claims on Foreigners Reported by U.S. Banks and Securities Brokers ¹
 [Millions of dollars]

Line	(Credits +; decrease in U.S. assets. Debits -; increase in U.S. assets.)	2007	2008	2009	Not seasonally adjusted												Amounts outstanding March 31, 2010
					2008				2009				2010				
					I	II	III	IV	I	II	III	IV		I P			
1	Claims reported by U.S. banks and securities brokers, total (table 1, line 54)	-649,730	422,631	-277,087	-235,441	228,675	141,002	288,395	-58,790	-31,754	-243,122	56,579	-192,795	4,245,425			
2	Claims for own accounts	-533,072	347,087	-193,569	-225,991	164,400	83,717	324,961	-82,495	-8,686	-145,040	42,652	-191,959	3,335,826			
3	Denominated in dollars	-505,771	357,882	-229,121	-212,778	142,704	73,057	354,899	-119,231	-11,255	-145,165	46,530	-200,670	3,069,552			
	By instrument: ²																
4	Resale agreements	-114,830	296,014	-43,431	-52,330	72,664	-3,911	279,591	-81,275	10,907	-53,342	80,279	-108,799	661,219			
5	Negotiable certificates of deposit	442	5,505	207	3,730	-510	354	1,931	1	161	-134	179	-347	465			
6	Other short-term instruments (including money market instruments) ...	-33,016	33,821	2,276	4,997	7,644	6,377	14,803	85	80	-3,596	5,707	-815	13,470			
7	Deposits and brokerage balances	-60,270	-107,680	-232,960	-148,478	13,713	99,466	-72,381	-119,592	-54,288	-32,413	-26,667	-107,401	1,474,769			
8	Other claims (including loans)	-298,097	130,222	44,787	-20,697	49,193	-29,229	130,955	81,550	31,885	-55,680	-12,968	16,692	919,629			
	By foreign borrower:																
	Claims on:																
9	Foreign banks	-401,048	91,857	-189,356	-179,697	93,274	11,993	166,287	-91,885	-16,287	-91,134	9,950	-147,575	2,370,640			
10	Foreign nonbanks, excluding foreign official institutions	-90,213	194,809	-53,430	-38,316	38,125	41,929	153,071	-42,100	-10,879	-42,608	42,157	-46,493	636,799			
11	Foreign official institutions ³	-14,510	71,216	13,665	5,235	11,305	19,135	35,541	14,754	15,911	-11,423	-5,577	-6,602	62,113			
	By type of U.S. reporting institution: ⁴																
12	U.S.-owned banks' claims on:																
	Foreign banks	-83,032	-211,690	-20,345	-103,040	36,556	-24,564	-120,642	-9,837	66,776	-36,293	-40,991	-128,150	939,019			
13	Foreign nonbanks and foreign official institutions	-33,780	21,252	50,287	-19,571	10,265	7,349	23,209	-4,358	31,034	3,019	20,592	7,732	187,610			
	Foreign-owned banks' claims on:																
14	Foreign banks	-226,696	222,635	-164,991	-32,521	19,271	94,784	141,101	-16,589	-106,823	-32,981	-8,598	43,353	1,164,777			
15	Foreign nonbanks and foreign official institutions	-28,507	-2,230	3,109	-4,056	7,549	-1,055	-4,668	-328	-808	-3,067	7,312	-1,635	109,823			
	Brokers' and dealers' claims on:																
16	Foreign banks	-91,320	80,912	-4,020	-44,136	37,447	-58,227	145,828	-65,459	23,760	-21,860	59,539	-62,778	266,844			
17	Foreign nonbanks and foreign official institutions	-42,436	247,003	-93,161	-9,454	31,616	54,770	170,071	-22,660	-25,194	-53,983	8,676	-59,192	401,479			
18	Denominated in foreign currencies	-27,301	-10,795	35,552	-13,213	21,696	10,660	-29,938	36,736	2,569	125	-3,878	8,711	266,274			
	By instrument: ²																
19	Deposits and brokerage balances	-8,851	-28,641	5,760	-2,951	4,467	2,701	-32,858	8,872	4,997	-369	-7,740	3,054	89,649			
20	Other claims (including loans)	-18,450	17,846	29,792	-10,262	17,229	7,959	2,920	27,864	-2,428	494	3,862	5,657	176,625			
21	Claims for customers' accounts	-116,658	75,544	-83,518	-9,450	64,275	57,285	-36,566	23,705	-23,068	-98,082	13,927	-836	909,599			
22	Denominated in dollars	-114,043	68,197	-80,738	-196	61,184	51,571	-44,362	19,237	-17,049	-99,971	17,045	2,588	860,490			
	By instrument: ²																
23	Commercial paper ⁵	1,728	12,883	-64,812	-17,972	2,767	24,005	4,083	-4,076	-9,127	-28,011	-23,598	-7,356	190,006			
24	Negotiable certificates of deposit	643	28,890	-123,971	-25,949	20,572	196	34,071	-41,815	-57,470	-53,210	28,524	12,636	249,756			
25	Other short-term instruments (including money market instruments) ⁶	4,456	6,851	287	26,844	-13,985	-5,334	-674	1,860	6,442	-1,146	-6,869	-2,089	55,395			
26	Deposits and brokerage balances (including sweep accounts) ⁷	-119,481	17,771	111,011	15,625	50,446	33,598	-81,898	57,079	53,035	-12,448	13,345	3,305	340,690			
27	Other claims	-1,389	1,802	-3,253	1,256	1,384	-894	56	6,189	-9,929	-5,156	5,643	-3,908	24,643			
28	Denominated in foreign currencies	-2,615	7,347	-2,780	-9,254	3,091	5,714	7,796	4,468	-6,019	1,889	-3,118	-3,424	49,109			
	By instrument: ²																
29	Deposits and brokerage balances	-9,636	14,095	5,060	-7,791	7,217	5,572	9,097	6,397	-6,204	4,281	586	-6,247	31,457			
30	Other claims	7,021	-6,748	-7,840	-1,463	-4,126	142	-1,301	-1,929	185	-2,392	-3,704	2,823	17,652			
	Claims, total (line 1), by area:																
31	Europe	-435,193	363,296	-161,616	-161,699	147,062	23,032	354,901	-66,564	-57,343	-127,593	89,884	-38,427	2,021,834			
	Of which:																
32	United Kingdom	-173,675	239,812	-165,335	-68,715	121,114	-65,937	253,350	-50,922	-54,403	-89,022	29,012	-94,219	1,292,148			
33	Switzerland	-74,908	82,778	33,693	17,440	49,816	5,838	9,684	-1,702	22,518	2,566	10,311	1,443	73,607			
34	Canada	-32,351	-18,770	-10,191	-21,122	20,001	-9,267	-8,382	6,748	-1,510	-13,955	-1,474	-29,020	207,545			
35	Caribbean financial centers ⁸	-169,601	-12,418	55,191	-46,731	47,264	77,311	-90,262	26,432	75,409	-61,113	14,463	-83,206	1,488,387			
36	Latin America, excluding Caribbean financial centers	-28,229	-6,101	5,888	-1,836	-11,809	5,269	2,275	8,631	-3,789	767	279	-5,689	98,953			
37	Asia	40,130	75,004	-107,235	-4,433	30,371	25,534	23,532	-25,158	-37,054	-36,972	-8,051	-33,006	311,441			
38	Of which: Japan	63,447	26,855	-79,013	-13,640	23,367	8,156	8,972	-32,244	-33,981	-27,791	15,003	-12,269	198,618			
39	Africa	-6,349	3,232	-1,748	-8,097	-2,793	14,570	-448	1,026	-3,522	782	-34	-1,033	9,018			
40	Other	-18,137	18,388	-57,376	8,477	-1,421	4,553	6,779	-9,905	-3,945	-5,038	-38,488	-2,414	108,247			
	Memoranda:																
1	International banking facilities' (IBFs) own claims, denominated in dollars (in lines 1-15 above)	-119,295	175,240	-150,361	35,644	119,846	-4,673	24,423	-61,741	14,366	-38,273	-64,713	-41,461	660,784			
	By bank ownership: ⁴																
2	U.S.-owned IBFs	-39,403	9,583	-60,434	-13,339	62,049	-12,204	-26,923	-46,274	8,593	24,893	-47,646	-61,426	216,009			
3	Foreign-owned IBFs	-79,892	165,657	-89,927	48,983	57,797	7,531	51,346	-15,467	5,773	-63,166	-17,067	19,965	444,775			

See the footnotes on pages 100-101.

Table 11. Liabilities to Foreigners, Except Foreign Official Agencies, Reported by U.S. Banks and Securities Brokers ¹
 (Millions of dollars)

Line	(Credits +; increase in U.S. liabilities. Debits -; decrease in U.S. liabilities.)	2007	2008	2009	Not seasonally adjusted										Amounts outstanding March 31, 2010
					2008				2009				2010		
					I	II	III	IV	I	II	III	IV		I ^P	
1	Liabilities reported by U.S. banks and securities brokers, total (table 1, part of line 65 and table 1, line 69)	539,115	-230,521	-376,146	93,328	-247,869	-84,041	8,061	-186,733	-205,358	125,944	-109,999	90,950	3,890,231	
2	U.S. Treasury bills and certificates (table 1, part of line 65)	27,652	181,447	-63,133	47,727	-2,899	75,988	60,631	17,466	-21,732	-12,766	-46,101	2,305	224,770	
3	Other U.S. liabilities, total (table 1, line 69)	511,463	-411,968	-313,013	45,601	-244,970	-160,029	-52,570	-204,199	-183,626	138,710	-63,898	88,645	3,665,461	
4	Liabilities for own accounts	435,599	-319,813	-215,618	35,257	-237,412	-100,417	-17,241	-212,074	-131,031	164,451	-36,964	106,362	3,240,762	
5	Denominated in dollars	363,984	-309,297	-135,202	45,000	-216,903	-105,398	-31,996	-179,704	-124,806	189,815	-20,507	121,402	3,047,484	
	By instrument: ²														
6	Repurchase agreements	37,442	-493,773	-27,796	13,752	-120,692	-98,330	-288,503	29,899	-21,643	4,500	-40,552	60,263	544,425	
7	Deposits and brokerage balances	231,826	83,598	-84,883	19,463	-70,322	-43,784	178,241	-158,541	-105,021	114,158	64,521	68,444	1,731,444	
8	Other liabilities (including loans)	94,716	100,878	-22,523	11,785	-25,889	36,716	78,266	-51,062	1,858	71,157	-44,476	-7,305	771,615	
	By foreign holder:														
	Liabilities to:														
9	Foreign banks	254,921	3,374	-18,976	-35,687	-162,751	61,389	140,423	-69,933	-100,539	165,291	-13,795	93,736	2,259,893	
10	Foreign nonbanks, including international organizations	109,063	-312,671	-116,226	80,687	-54,152	-166,787	-172,419	-109,771	-24,267	24,524	-6,712	27,666	787,591	
	By type of U.S. reporting institution: ³														
	U.S.-owned banks' liabilities to:														
11	Foreign banks	175,037	191,733	-57,741	24,650	-40,515	22,808	184,790	-93,994	-43,405	80,943	-1,285	40,887	1,077,504	
12	Foreign nonbanks, including international organizations	6,843	46,747	-96,295	19,173	5,367	-9,380	31,587	-55,929	-39,664	103	-805	-2,825	236,204	
	Foreign-owned banks' liabilities to:														
13	Foreign banks	52,769	70,236	13,764	-26,466	-52,516	14,827	134,391	-25,281	-74,691	93,378	20,358	24,710	912,624	
14	Foreign nonbanks, including international organizations	22,458	2,953	-25,523	-7,355	-2,064	16,485	-4,113	-20,200	-1,282	-4,251	210	345	79,524	
	Brokers' and dealers' liabilities to:														
15	Foreign banks	27,115	-258,595	25,001	-33,871	-69,720	23,754	-178,758	49,342	17,557	-9,030	-32,868	28,139	269,765	
16	Foreign nonbanks, including international organizations	79,782	-362,371	5,592	68,869	-57,455	-173,892	-199,893	-33,642	16,679	28,672	-6,117	30,146	471,863	
17	Denominated in foreign currencies	71,615	-10,516	-80,416	-9,743	-20,509	4,981	14,755	-32,370	-6,225	-25,364	-16,457	-15,040	193,278	
	By instrument: ²														
18	Deposits and brokerage balances	15,597	-26,021	-22,667	-21,554	-14,377	2,985	6,925	-10,187	1,168	-19,323	5,675	3,758	85,449	
19	Other liabilities (including loans)	56,018	15,505	-57,749	11,811	-6,132	1,996	7,830	-22,183	-7,393	-6,041	-22,132	-18,798	107,829	
20	Liabilities for customers' accounts	75,864	-92,155	-97,395	10,344	-7,558	-59,612	-35,329	7,875	-52,595	-25,741	-26,934	-17,717	424,699	
21	Denominated in dollars	76,894	-85,354	-93,059	7,846	-4,325	-54,811	-34,064	9,246	-50,548	-24,419	-27,338	-18,484	417,858	
	By instrument: ²														
22	Negotiable certificates of deposit and other short-term instruments	46,317	-48,130	-74,301	9,570	-533	-42,456	-14,711	-11,803	-25,044	-18,520	-18,934	-7,719	185,828	
23	Other liabilities (including loans)	30,577	-37,224	-18,758	-1,724	-3,792	-12,355	-19,353	21,049	-25,504	-5,899	-8,404	-10,765	232,030	
24	Denominated in foreign currencies	-1,030	-6,801	-4,336	2,498	-3,233	-4,801	-1,265	-1,371	-2,047	-1,322	404	767	6,841	
	Other U.S. liabilities, total (line 3), by area:														
25	Europe	183,300	-333,554	-91,516	55,891	-203,219	-91,834	-94,392	-58,532	-84,244	86,042	-34,782	94,380	1,357,267	
26	Canada	14,873	9,654	14,399	10,350	5,321	-8,582	2,565	-5,294	-179	6,582	13,290	9,960	99,179	
27	Caribbean financial centers ⁴	226,159	-162,688	-110,613	-7,915	-57,203	-78,836	-18,734	-76,987	-54,448	67,600	-46,778	-1,714	1,809,414	
28	Latin America, excluding Caribbean financial centers	10,306	3,857	3,642	668	-2,352	-4,423	9,964	3,704	767	-5,551	4,722	815	123,902	
29	Asia	66,870	75,455	-125,780	-13,794	5,219	41,114	42,916	-58,889	-47,274	-14,233	-5,384	-12,630	235,482	
30	Africa	7,693	-4,755	2,622	6,129	4,563	-16,776	1,329	-781	1,489	153	1,761	-1,728	12,329	
31	Other	2,262	63	-5,767	-5,728	2,701	-892	3,782	-7,420	263	-1,883	3,273	-438	27,888	
	Memoranda:														
1	International banking facilities' (IBFs) own liabilities, denominated in dollars (in lines 3-14 above)	104,067	126,886	-45,113	14,444	-27,628	2,978	137,092	-60,613	-62,118	19,435	58,183	27,798	591,569	
	By bank ownership: ³														
2	U.S.-owned IBFs	59,477	87,958	-7,002	35,306	-25,599	-24,542	102,793	-22,866	-44,115	16,587	43,392	46,136	307,934	
3	Foreign-owned IBFs	44,590	38,928	-38,111	-20,862	-2,029	27,520	34,299	-37,747	-18,003	2,848	14,791	-18,338	283,635	

See the footnotes on pages 100-101.

Table 12. U.S. International
[Millions]

Line	(Credits +; debits -) ¹	Middle East			Africa		
		2009	2009	2010	2009	2009	2010
			IV	I ^o		IV	I ^o
Current account							
1	Exports of goods and services and income receipts	73,577	19,711	19,158	42,429	11,248	11,846
2	Exports of goods and services	66,130	17,242	16,606	35,688	9,188	9,119
3	Goods, balance of payments basis ²	44,990	12,318	11,735	24,662	6,367	6,323
4	Services ³	21,140	4,925	4,871	11,026	2,822	2,796
5	Transfers under U.S. military agency sales contracts ⁴	5,290	1,046	942	581	189	116
6	Travel	2,726	556	558	1,492	325	288
7	Passenger fares	374	90	82	465	112	69
8	Other transportation	1,639	442	479	418	106	124
9	Royalties and license fees ⁵	1,070	196	166	1,010	215	184
10	Other private services ⁵	9,960	2,573	2,618	6,987	1,855	1,994
11	U.S. government miscellaneous services	81	22	25	73	20	20
12	Income receipts	7,447	2,469	2,552	6,741	2,060	2,727
13	Income receipts on U.S.-owned assets abroad	7,347	2,444	2,526	6,665	2,041	2,703
14	Direct investment receipts	5,100	1,900	1,953	5,067	1,646	2,283
15	Other private receipts	2,184	522	542	1,389	338	350
16	U.S. government receipts	63	22	31	209	57	70
17	Compensation of employees	100	25	26	76	19	23
18	Imports of goods and services and income payments	-89,501	-23,445	-24,377	-71,481	-21,681	-22,285
19	Imports of goods and services	-78,882	-21,233	-22,020	-70,065	-21,353	-21,960
20	Goods, balance of payments basis ²	-60,691	-16,731	-17,846	-62,583	-19,438	-20,284
21	Services ³	-18,192	-4,502	-4,174	-7,481	-1,915	-1,676
22	Direct defense expenditures	-9,289	-2,162	-2,208	-390	-95	-96
23	Travel	-2,671	-702	-518	-3,295	-779	-611
24	Passenger fares	-1,757	-491	-354	-515	-133	-123
25	Other transportation	-1,144	-289	-306	-405	-109	-95
26	Royalties and license fees ⁵	-240	-94	-97	-34	-6	-5
27	Other private services ⁵	-2,813	-690	-612	-2,582	-725	-675
28	U.S. government miscellaneous services	-278	-75	-78	-261	-67	-72
29	Income payments	-10,619	-2,212	-2,357	-1,416	-328	-325
30	Income payments on foreign-owned assets in the United States	-10,539	-2,183	-2,328	-1,317	-293	-290
31	Direct investment payments	(D)	(D)	3	(D)	(D)	(*)
32	Other private payments	-5,165	-1,178	-1,138	-425	-93	-89
33	U.S. government payments	(D)	(D)	-1,193	(D)	(D)	-201
34	Compensation of employees	-80	-29	-99	-99	-35	-35
35	Unilateral current transfers, net	-11,422	-2,409	-4,099	-12,751	-2,830	-3,592
36	U.S. government grants ⁴	-9,330	-1,890	-3,508	-7,701	-1,557	-2,315
37	U.S. government pensions and other transfers	-151	-40	-38	-36	-9	-3
38	Private remittances and other transfers ⁶	-1,941	-479	-553	-5,015	-1,264	-1,274
Capital account							
39	Capital account transactions, net	0	0	0	-98	-45	-1
Financial account							
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-14,282	-6,234	8,774	-3,201	-1,482	-3,519
41	U.S. official reserve assets	0	0	0	0	0	0
42	Gold ⁷	0	0	0	0	0	0
43	Special drawing rights						
44	Reserve position in the International Monetary Fund						
45	Foreign currencies						
46	U.S. government assets, other than official reserve assets	-294	-235	-446	22	-126	45
47	U.S. credits and other long-term assets	-402	-268	-502	-505	-236	-86
48	Repayments on U.S. credits and other long-term assets ⁸	114	30	36	513	111	131
49	U.S. foreign currency holdings and U.S. short-term assets	-6	3	20	14	-1	0
50	U.S. private assets	-13,988	-5,999	9,220	-3,223	-1,356	-3,564
51	Direct investment	-4,925	-815	-58	-5,733	-1,893	-1,700
52	Foreign securities	-200	-929	167	4,055	573	-1,071
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	1,164	53	414	203	-2	240
54	U.S. claims reported by U.S. banks and securities brokers ¹⁴	-10,027	-4,308	8,697	-1,748	-34	-1,033
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	7,377	9,147	12,167	18,562	6,142	1,326
56	Foreign official assets in the United States	2,995	4,516	15,602	18,032	5,448	1,405
57	U.S. government securities	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
58	U.S. Treasury securities ⁹	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
59	Other ¹⁰	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
60	Other U.S. government liabilities ¹¹	2,823	459	1,002	809	247	223
61	U.S. liabilities reported by U.S. banks and securities brokers	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
62	Other foreign official assets ¹²	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
63	Other foreign assets in the United States	4,382	4,631	-3,435	530	694	-79
64	Direct investment	600	-861	-405	-787	-346	130
65	U.S. Treasury securities	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
66	U.S. securities other than U.S. Treasury securities	5,351	738	-1,297	-2,668	-177	-661
67	U.S. currency	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	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
69	U.S. liabilities reported by U.S. banks and securities brokers ¹⁵	357	3,865	-3,277	2,622	1,761	-1,728
70	Financial derivatives, net	(¹⁹)	(¹⁹)	n.a.	449	1,189	n.a.
71	Statistical discrepancy (sum of above items with sign reversed) ¹⁶	34,251	3,230	²⁰ -11,624	26,092	7,459	²⁰ 16,225
Memoranda:							
72	Balance on goods (lines 3 and 20)	-15,701	-4,414	-6,111	-37,922	-13,072	-13,961
73	Balance on services (lines 4 and 21)	2,949	422	697	3,545	907	1,120
74	Balance on goods and services (lines 2 and 19)	-12,752	-3,991	-5,414	-34,377	-12,165	-12,841
75	Balance on income (lines 12 and 29)	-3,172	257	195	5,325	1,732	2,402
76	Unilateral current transfers, net (line 35)	-11,422	-2,409	-4,099	-12,751	-2,830	-3,592
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76) ¹³	-27,347	-6,144	-9,318	-41,803	-13,263	-14,031

See the footnotes on pages 100-101.

Transactions, by Area—Table Ends
of dollars]

2009	South Africa		Other Africa			International organizations and unallocated ²²			Line
	2009	2010	2009	2009	2010	2009	2009	2010	
	IV	I ^P		IV	I ^P		IV	I ^P	
8,163	2,091	1,989	34,266	9,157	9,857	49,680	12,510	12,431	1
6,738	1,689	1,563	28,950	7,499	7,556	2,913	754	711	2
4,489	1,123	1,058	20,172	5,244	5,265	0	0	0	3
2,248	567	505	8,778	2,255	2,291	2,913	754	711	4
2	(¹)	(¹)	579	189	115	131	27	38	5
267	71	55	1,225	254	233	0	0	0	6
141	49	7	324	63	62	0	0	0	7
96	22	35	322	83	89	56	18	15	8
613	128	109	397	87	75	1	1	1	9
1,125	295	297	5,862	1,560	1,698	2,725	708	657	10
4	1	1	69	19	19	1	(¹)	(¹)	11
1,426	402	426	5,315	1,658	2,301	46,767	11,756	11,720	12
1,419	400	424	5,246	1,641	2,280	45,220	11,368	11,330	13
467	168	175	4,600	1,478	2,109	20,606	5,117	5,059	14
942	227	248	447	111	102	24,567	6,241	6,265	15
10	5	1	199	52	69	47	10	6	16
7	2	2	69	17	22	1,547	388	390	17
-7,781	-2,420	-2,114	-63,700	-19,261	-20,171	-13,425	-3,319	-3,927	18
-7,458	-2,349	-2,046	-62,606	-19,004	-19,914	-280	-95	-807	19
-5,906	-1,929	-1,684	-56,678	-17,509	-18,600	0	0	0	20
-1,553	-420	-362	-5,928	-1,495	-1,314	-280	-95	-807	21
-4	-1	-1	-386	-94	-91	0	0	0	22
-684	-166	-125	-2,611	-613	-486	0	0	0	23
-127	-28	-36	-388	-105	-87	0	0	0	24
-72	-20	-18	-333	-90	-76	-195	-60	-42	25
-16	-2	-2	-17	-3	-3	0	0	-747	26
-591	-189	-164	-1,990	-537	-510	-71	-28	-17	27
-58	-14	-16	-203	-53	-56	-14	-7	(¹)	28
-322	-71	-68	-1,094	-257	-257	-13,145	-3,224	-3,120	29
-311	-68	-65	-1,006	-225	-225	-13,145	-3,224	-3,120	30
(D)	(D)	6	-33	-5	-6	-4,824	-1,259	-1,190	31
-107	-24	-23	-318	-69	-66	-7,391	-1,745	-1,722	32
(D)	(D)	-48	-655	-151	-153	-930	-220	-208	33
-11	-3	-3	-88	-32	-32	0	0	0	34
-1,186	-322	-300	-11,565	-2,508	-3,291	-29,782	-8,098	-7,839	35
-360	-101	-72	-7,341	-1,456	-2,243	-7,852	-1,954	-1,842	36
-8	-2	-2	-28	-7	-1	-4,162	-1,316	-1,407	37
-819	-218	-226	-4,196	-1,045	-1,047	-17,768	-4,828	-4,590	38
0	0	0	-98	-45	-1	0	0	0	39
-1,434	-868	-1,302	-1,767	-613	-2,218	-89,476	-9,520	-6,454	40
0	0	0	0	0	0	-51,587	1,493	-588	41
0	0	0	0	0	0	0	0	0	42
						-48,230	-487	-7	43
						-3,357	1,980	-581	44
									45
9	4	1	13	-130	44	-1,378	-49	-395	46
0	0	0	-505	-236	-86	-1,379	-50	-395	47
0	0	0	513	111	131	1	1	0	48
9	4	1	5	-5	-1	0	0	0	49
-1,443	-872	-1,303	-1,780	-483	-2,282	-36,511	-10,964	-5,471	50
-412	-27	-123	-5,321	-1,865	-1,578	-20,606	-5,117	-5,059	51
-254	-395	-1,863	4,309	968	792	-8,837	345	2,954	52
-11	-22	63	214	20	177	-26	-8	-4	53
-766	-428	620	-982	394	-1,653	-7,042	-6,184	-3,362	54
3,583	791	-1,223	14,978	5,351	2,548	58,451	875	4,263	55
(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	47,651	36	30	56
(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	0	0	0	57
(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	0	0	0	58
(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	0	0	0	59
0	0	0	809	247	223	47,651	36	30	60
(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	0	0	0	61
(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	0	0	0	62
(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	10,800	839	4,233	63
-281	-250	86	-507	-96	43	4,824	1,259	1,190	64
(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	65
14	69	7	-2,682	-246	-668	-1,255	42	-1,371	66
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	12,632	-1,428	2,265	67
22	-7	-196	(¹⁸)	(¹⁸)	(¹⁸)	64	71	11	68
¹⁸ 3,828	¹⁸ 979	¹⁸ -1,120	¹⁸ 17,358	¹⁸ 5,446	¹⁸ 2,950	¹⁸ -5,465	¹⁸ 895	¹⁸ 2,138	69
(¹⁹)	(¹⁹)	n.a.	449	1,189	n.a.	-964	167	n.a.	70
-1,346	729	²⁰ 2,950	27,437	6,731	²⁰ 13,275	25,516	7,385	²⁰ 1,526	71
-1,416	-807	-625	-36,505	-12,265	-13,335	0	0	0	72
696	147	142	2,849	760	978	2,633	658	-96	73
-721	-660	-483	-33,656	-11,505	-12,358	2,633	658	-96	74
1,104	330	4,221	4,221	1,401	2,044	33,622	8,532	8,600	75
-1,186	-322	-300	-11,565	-2,508	-3,291	-29,782	-8,098	-7,839	76
-804	-652	-426	-40,999	-12,612	-13,605	6,473	1,093	665	77

Footnotes to U.S. International Transactions Tables 1–12

General notes for all tables: ^p Preliminary. ^r Revised. 0 Transactions are possible, but are zero for a given period. (*) Transactions are less than \$500,000(±). ^o Suppressed to avoid disclosure of data of individual companies. n.a. Transactions are possible, but data are not available. Not applicable, or for data periods 1960–1997, transactions that are 0, “not available,” or “not applicable.” Quarterly estimates are not annualized and are expressed at quarterly rates.

Table 1:

1. Credits, +: Exports of goods and services and income receipts; unilateral current transfers to the United States; capital account transactions receipts; financial inflows—increase in foreign-owned assets (U.S. liabilities) or decrease in U.S.-owned assets (U.S. claims).

Debits, -: Imports of goods and services and income payments; unilateral current transfers to foreigners; capital account transactions payments; financial outflows—decrease in foreign-owned assets (U.S. liabilities) or increase in U.S.-owned assets (U.S. claims).

2. See table 2 footnotes for explanations of the various balance of payments adjustments made to convert goods on a Census-basis to goods on a balance of payments basis. The adjustments are made to improve coverage, eliminate duplication and align the goods data with national and international accounting guidelines.

3. Includes some goods: Mainly military equipment and supplies in lines 5 and 22 that are commingled in the source data and cannot be separately identified. Beginning with statistics for 1999, line 5 excludes equipment and supplies exported under the U.S. Foreign Military Sales program that can be separately identified, and line 22 excludes petroleum purchases abroad by U.S. military agencies that can be separately identified.

4. Includes transfers of goods and services under U.S. military grant programs.

5. Beginning in 1982, these lines are presented on a gross basis. The definition of exports is revised to exclude U.S. parents' payments to foreign affiliates and to include U.S. affiliates' receipts from foreign parents. The definition of imports is revised to include U.S. parents' payments to foreign affiliates and to exclude U.S. affiliates' receipts from foreign parents.

6. Beginning in 1982, the “other transfers” component includes taxes paid by U.S. private residents to foreign governments and taxes paid by private nonresidents to the U.S. Government.

7. At the present time, all U.S. Treasury-owned gold is held in the United States.

8. Includes sales of foreign obligations to foreigners.

9. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.

10. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 6.

12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and state and local governments.

13. Conceptually, the sum of line 77 and line 39 is equal to “net lending or net borrowing” in the national income and product accounts (NIPAs). However, the foreign transactions account in the NIPAs (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in reconciliation table 2 in appendix A in this issue of the SURVEY OF CURRENT BUSINESS. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.3B of the full set of NIPA tables.

14. Beginning with 2003, includes securities brokers' claims on their foreign affiliates. Prior to 2003, they are included in the claims of nonbanking concerns.

15. Beginning with 2003, includes securities brokers' liabilities to their foreign affiliates. Prior to 2003, they are included in the liabilities of nonbanking concerns.

16. Calculated excluding financial derivatives, net (line 70).

17. Equals the sum of financial derivatives for the first, second, and third quarters of the year.

Additional footnotes for historical data in July issues of the SURVEY:

18. For 1974, includes extraordinary U.S. Government transactions with India. See “Special U.S. Government Transactions,” June 1974 SURVEY, p. 27.

19. For 1978–83, includes foreign currency-denominated notes sold to private residents abroad.

20. Break in series. See Technical Notes in the June 1989–90, 1992–95, and July 1996–2010 issues of the SURVEY.

Table 2:

1. Exports, Census basis, represent transactions values, f.a.s. U.S. port of exportation; imports, Census basis, represent Customs values. Seasonally adjusted data reflect the application of seasonal factors developed jointly by BEA and the U.S. Census Bureau (CENSUS).

2. Difference between transactions included in primary source data provided to BEA by the U.S. Department of Defense and transactions included in the Census trade data. Negative values may result from timing differences for transactions recorded in the two data sets.

3. Addition to low-value (below reporting threshold) transactions for 2007–2009 to phase in a revised low-value methodology that was implemented by CENSUS beginning with statistics for 2010.

4. Addition of electric energy exports to Mexico; deduction of exposed motion picture film for sale or rental; net change in stock of U.S.-owned grains in storage in Canada; and coverage adjustments for special situations where certain exports are not included in the Census data.

5. Addition of electric energy imports from Mexico; deduction of exposed motion picture film for sale or rental; deduction of the value of repairs of U.S. vessels abroad; and coverage adjustments for special situations where certain imports are not included in the Census data.

6. Annual and unadjusted quarterly data shown in this table correspond to country and area data in table 12, lines 3 and 20. Trade with international organizations includes purchases of nonmonetary gold from the International Monetary Fund, transfers of tin to the International Tin Council, and sales of satellites to Intelsat. Members of OPEC include Algeria, Angola (beginning with the first quarter of 2007), Ecuador (beginning with the fourth quarter of 2007), Indonesia (ending with the fourth quarter of 2008), Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.

7. Lines B24, B83, and B142 include CENSUS's reconciliation of discrepancies between the goods statistics published by the United States and the counterpart statistics published by Canada. These adjustments are distributed to the affected end-use categories in section C. Beginning in 1986, estimates for undocumented exports to Canada, the largest item in the U.S.–Canadian reconciliation, are included in Census basis data shown in line A1.

Table 3:

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.

Table 4:

1. Beginning with 2003, includes interest on securities brokers' claims on their foreign affiliates. Prior to 2003, it is included in the interest on claims of nonbanking concerns.

2. Beginning with 2003, includes interest on securities brokers' liabilities to their foreign affiliates. Prior to 2003, it is included in the interest on liabilities of nonbanking concerns.

Table 5:

1. Complete instrument detail is only available beginning with 2003.

2. Prior to 2003, includes only demand deposits and nonnegotiable time and savings deposits.

Table 6:

1. Expenditures to release foreign governments from their contractual liabilities to pay for military goods and services purchased through military sales contracts—first authorized (for Israel) under Public Law 93–199, section 4, and subsequently authorized (for many recipients) under similar legislation—are included in line A4. Deliveries against these military sales contracts are included in line C10; see footnote 2. Of the line A4 items, part of these military expenditures is applied in lines A43 and A46 to reduce short-term assets previously recorded in lines A41 and C8; this application of funds is excluded from lines C3

and C4. A second part of line A4 expenditures finances future deliveries under military sales contracts for the recipient countries and is applied directly to lines A42 and C9. A third part of line A4, disbursed directly to finance purchases by recipient countries from commercial suppliers in the United States, is included in line A37. A fourth part of line A4, representing dollars paid to the recipient countries to finance purchases from countries other than the United States, is included in line A48.

2. Transactions under military sales contracts are those in which the Department of Defense sells and transfers military goods and services to a foreign purchaser, on a cash or credit basis. Purchases by foreigners directly from commercial suppliers are not included as transactions under military sales contracts.

3. The identification of transactions involving direct dollar outflows from the United States is made in reports by each operating agency.

4. Line A38 includes foreign currency collected as interest and line A43 includes foreign currency collected as principal, as recorded in lines A16 and A17, respectively.

5. Includes (a) advance payments to the Department of Defense (on military sales contracts) financed by loans extended to foreigners by U.S. Government agencies and (b) the contra-entry for the part of line C10 that was delivered without prepayment by the foreign purchaser. Also includes expenditures of appropriations available to release foreign purchasers from liability to make repayment.

6. Includes purchases of loans from U.S. banks and exporters and payments by the U.S. Government under commercial export credit and investment guarantee programs.

7. Excludes liabilities associated with military sales contracts financed by U.S. Government grants and credits and included in line C2.

8. Excludes transactions of the U.S. Enrichment Corporation since it became a non-government entity in July 1998.

9. Beginning in the fourth quarter of 2007, includes drawings and repayments under temporary reciprocal currency arrangements between the U.S. Federal Reserve System and foreign central banks that do not meet the strict definition of U.S. reserve assets.

10. Includes allocations of special drawing rights (SDRs) in the third quarter of 2009.

Table 7:

1. Interest on intercompany debt between financial parent companies and their financial affiliates is excluded from direct investment income. Prior to 2007, interest on the permanent debt investment of bank parent companies in their bank affiliates was included in direct investment income.

2. Intercompany debt investment between financial parent companies and their financial affiliates is excluded from direct investment financial flows. Prior to 2007, the permanent debt investment of bank parent companies in their bank affiliates was included in direct investment financial flows.

Table 8:

1. Beginning with 2005, source data for new issue estimates are no longer separately available. New issues continue to be included in net purchases.

2. Bahamas, Bermuda, British West Indies (Cayman Islands), and Netherlands Antilles.

Table 9:

1. Prior to 2003, securities brokers' claims on and liabilities to their foreign affiliates are included in the estimates. They are excluded beginning in 2003.

2. Complete instrument detail is only available beginning with 2003.

3. Financial intermediaries' accounts are shown under "other claims (liabilities)" because the majority of these claims (liabilities) are in the form of intercompany balances. Financial intermediaries' accounts represent transactions between firms in a direct investment relationship (that is, between U.S. parents and their foreign affiliates or between U.S. affiliates and their foreign parent groups), where both the U.S. and foreign firms are classified in a finance industry, but the firms are neither banks nor securities brokers.

4. Bahamas, Bermuda, British West Indies (Cayman Islands), and Netherlands Antilles.

Table 10:

1. Beginning with 2003, includes securities brokers' claims on their foreign affiliates.

2. Complete instrument detail is only available beginning with 2003.

3. Includes foreign official agencies and international and regional organizations. Prior to 2003, also includes government-owned corporations and state, provincial, and local governments and their agencies.

4. U.S.-owned banks include U.S.-chartered banks, Edge Act subsidiaries, and U.S. bank holding companies. Foreign-owned banks include U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States. Brokers and dealers may be U.S.-owned or foreign-owned.

5. Commercial paper issued in the U.S. market by foreign incorporated entities and held in U.S. customers' accounts. Excludes commercial paper issued through foreign direct investment affiliates in the United States.

6. Prior to 2003, includes negotiable certificates of deposit and other negotiable and transferable instruments.

7. Prior to 2003, includes only deposits.

8. Bahamas, Bermuda, British West Indies (Cayman Islands), and Netherlands Antilles.

Table 11:

1. Beginning with 2003, includes securities brokers' liabilities to their foreign affiliates.

2. Complete instrument detail is only available beginning with 2003.

3. U.S.-owned banks include U.S.-chartered banks, Edge Act subsidiaries, and U.S. bank holding companies. Foreign-owned banks include U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States. Brokers and dealers may be U.S.-owned or foreign-owned.

4. Bahamas, Bermuda, British West Indies (Cayman Islands), and Netherlands Antilles.

Table 12:

For footnotes 1–15, see table 1.

16. At the global level, the statistical discrepancy represents net errors and omissions in recorded transactions. For individual countries and regions, it may also reflect discrepancies that arise when transactions with one country or region are settled through transactions with another country or region.

17. Details not shown separately; see totals in lines 56 and 63.

18. Details not shown separately are included in line 69.

19. Estimates of financial derivatives for several countries are not available separately. Estimates for Luxembourg are included in Other Euro area. Estimates for Argentina, Brazil, Mexico, and Venezuela are included in Other South and Central America. Estimates for China, Hong Kong, India, Korea, Singapore, and Taiwan are included in Other Asia and Pacific. Estimates for South Africa are included in Other Africa. In addition, estimates for the Middle East are combined with estimates for Asia and Pacific and included in Other Asia and Pacific.

20. Calculated excluding financial derivatives, net (line 70).

21. Equals the sum of financial derivatives for the first, second, and third quarters of the year.

22. Includes, as part of international and unallocated, taxes withheld; current-cost adjustments associated with U.S. and foreign direct investment; and net U.S. currency flows. Before 1999, also includes the estimated direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment internationally, and in petroleum trading. Before 1996, also includes small transactions in business services that are not reported by country.

NOTE. Definitions for geographic areas are available on BEA's Web site at www.bea.gov. Country data are based on information available from U.S. reporting sources. In some instances, the statistics may not necessarily reflect the ultimate foreign transactor. For instance: U.S. goods export statistics reflect country of reported destination; in many cases the goods may be transhipped to third countries (especially true for the Netherlands and Germany). The geographic breakdown of securities transactions reflects the country with which transactions occurred but may not necessarily reflect the ultimate sources of foreign funds or ultimate destination of U.S. funds.

International Transactions and Positions in Financial Derivatives

Statistics on cross-border transactions in financial derivatives were introduced in the June 2007 release of the U.S. international transactions accounts. These statistics are based on data reported in the Treasury International Capital reporting system. For more information, see the section "Financial derivatives" in "Annual Revision of the U.S. International Accounts" in the July 2007 SURVEY OF CURRENT BUSINESS.

Tables 1, 2, and 3 present detailed information about the financial derivatives that are included in the international transactions accounts and in the international investment position accounts. These tables present annual statistics for 2007, revised statistics for 2008, and updated statistics for 2009. New lines have been added to table 2 to show additional information collected for the first time on equity, credit, and other over-the-counter contracts.

Table 1. Transactions in Financial Derivatives
(Millions of dollars)

Line	(Credits+; debits -)	2007	2008	2009	2008				2009			
					I	II	III	IV	I	II	III	IV
1	Financial derivatives, net	6,222	-32,947	50,804	-7,966	-2,355	-4,886	-17,740	7,221	11,275	11,496	20,812
	By type of contract:											
2	Over-the-counter contracts	6,851	-20,147	41,265	-4,221	-4,617	-6,443	-4,866	12,021	1,874	5,951	21,419
3	Single-currency interest rate contracts.....	11,030	-3,684	26,349	-6,127	-4	421	2,026	-4,625	1,757	13,408	15,809
4	Foreign exchange contracts	-3,814	-10,001	-313	-3,559	768	-5,564	-1,646	4,471	374	-3,539	-1,619
5	Other contracts	-365	-6,462	15,229	5,465	-5,381	-1,300	-5,246	12,175	-257	-3,918	7,229
6	Exchange-traded contracts	-629	-12,800	9,539	-3,745	2,262	1,557	-12,874	-4,800	9,401	5,545	-607
7	U.S. residents' contracts on foreign exchanges	6,200	-10,163	12,963	1,061	8,412	-4,392	-15,244	-5,687	9,259	6,240	3,151
8	Own contracts	3,566	-1,480	-287	1,709	7,227	-171	-10,245	-3,465	1,150	-1,012	3,040
9	Customers' contracts	2,634	-8,683	13,250	-648	1,185	-4,221	-4,999	-2,222	8,109	7,252	111
10	Foreign residents' contracts on U.S. exchanges	-6,829	-2,637	-3,424	-4,806	-6,150	5,949	2,370	887	142	-695	-3,758
	By area or country:											
11	Europe	16,128	-39,745	39,971	-8,027	-8,425	-11,834	-11,459	7,363	9,506	6,784	16,318
	Of which:											
12	European Union	9,750	-36,060	33,522	-2,906	-8,153	-10,115	-14,886	3,428	6,189	8,061	15,844
	Of which:											
13	Euro area	-2,962	-30,985	7,452	-2,367	-13,613	1,231	-16,236	-3,685	4,363	4,749	2,025
	Of which:											
14	Belgium	-2,379	-208	2,540	23	101	188	-520	-570	1,073	1,261	776
15	France	-3,685	-19,184	6,052	-156	-2,673	-3,982	-12,373	377	3,667	586	1,422
16	Germany	84	-6,564	-1,578	-563	-2,746	1,310	-4,565	-6,470	-428	2,204	3,116
17	Ireland	-319	-4,154	3,403	-1,061	-318	-791	-1,984	1,635	1,116	970	-318
18	Italy	730	-2,423	690	-249	41	-1,004	-1,211	-41	299	554	-122
19	Netherlands	517	-2,203	1,622	-594	-3,206	124	1,473	415	407	382	418
20	United Kingdom	12,570	-5,022	28,908	-1,866	5,581	-11,055	2,318	9,343	2,435	3,369	13,761
21	Switzerland	6,498	-7,303	3,901	-5,085	-996	-2,907	1,685	3,199	2,186	-1,726	242
22	Canada	-3,005	3,277	-7,330	3,139	399	-2,387	2,126	-1,109	-2,599	-2,336	-1,286
23	Caribbean financial centers	-1,409	15,913	8,607	2,146	4,181	10,217	-631	3,213	-277	3,792	1,879
24	Of which: Cayman Islands	-1,159	11,011	6,761	3,149	3,109	5,417	-664	1,843	-132	2,783	2,267
25	Latin America, excluding Caribbean financial centers	-1,329	728	1,518	-330	260	-143	941	856	-152	158	656
26	Asia	-2,715	-14,002	4,008	-6,377	1,356	-2,624	-6,357	-908	3,993	750	173
27	Of which: Japan	-2,703	-9,685	-3,384	-4,730	2,998	-2,868	-5,085	-1,959	2,006	-2,070	-1,361
28	Africa	-264	-148	449	-146	36	137	-175	-627	53	-166	1,189
29	Other	-1,184	1,030	3,581	1,629	-162	1,748	-2,185	-1,567	751	2,514	1,883
	Of which:											
30	Australia	-1,602	1,049	4,259	1,352	35	1,907	-2,245	-1,156	1,076	2,871	1,468
31	International and regional organizations	651	-121	-964	255	-247	-98	-31	-335	-333	-463	167
	Addendum:											
32	Contracts with foreign official institutions	872	1,831	1,831	1,431	-1,198	768	830	1,431	-1,198	768	830

Table 2. Fair Value of Financial Derivatives by Type of Contract at Quarterend

(Millions of dollars)

Line	2008				2009			
	I	II	III	IV	I	II	III	IV
1	130,757	110,362	103,314	159,635	151,111	156,297	139,275	127,934
2	Over-the-counter contracts	127,893	106,546	98,446	160,450	151,988	139,006	127,182
3	Single-currency interest rate contracts	42,390	44,202	52,863	76,166	84,644	72,230	64,211
4	Forwards	-109	340	-2,927	980	1,659	779	-293
5	Swaps	21,413	25,343	37,974	34,173	54,839	48,832	46,465
6	Options	21,086	18,519	17,816	41,013	28,146	22,476	18,039
7	Foreign exchange contracts	68,946	54,305	30,560	15,401	6,227	28,775	32,350
8	Forwards	3,908	-4,659	4,987	10,431	-317	2,232	3,555
9	Swaps	57,886	53,927	18,370	-5,021	-1,391	21,319	25,592
10	Options	7,152	5,037	7,203	9,991	7,935	5,224	3,203
11	Other contracts	16,557	8,039	15,023	68,883	61,117	38,001	30,621
12	Equity contracts	n.a.	n.a.	n.a.	n.a.	-28,245	-13,535	-13,499
13	Credit derivative contracts	n.a.	n.a.	n.a.	n.a.	74,541	54,350	40,848
14	Other contracts (including commodity contracts)	n.a.	n.a.	n.a.	n.a.	14,821	8,979	3,272
15	Exchange-traded contracts	2,864	3,816	4,868	-815	-877	269	752
16	U.S. residents' contracts on foreign exchanges	547	1,460	446	189	-1,532	-705	-426
17	Own contracts	-303	-172	-403	127	-441	32	236
18	Customers' contracts	850	1,632	849	62	-1,091	-552	-662
19	Foreign residents' contracts on U.S. exchanges	2,317	2,356	4,422	-1,004	655	974	1,178
20	Financial derivatives, gross positive fair value	4,186,275	3,638,417	3,241,052	6,127,450	5,563,217	4,135,557	3,512,007
21	Over-the-counter contracts	4,142,982	3,575,564	3,190,484	6,065,174	5,526,367	4,099,829	3,472,474
22	Single-currency interest rate contracts	2,363,064	1,825,236	1,655,033	4,053,356	3,722,984	3,052,513	2,596,825
23	Forwards	3,445	4,926	5,119	10,831	7,873	7,011	5,440
24	Swaps	2,146,969	1,619,634	1,463,033	3,719,245	3,422,647	2,782,042	2,357,111
25	Options	212,650	200,676	186,881	323,280	292,464	263,460	234,274
26	Foreign exchange contracts	436,499	349,048	356,026	497,234	329,872	332,739	283,361
27	Forwards	123,941	82,668	118,683	180,414	103,874	87,887	71,974
28	Swaps	230,375	205,104	179,177	229,552	161,932	170,712	164,657
29	Options	82,183	61,276	58,156	87,268	64,066	49,256	46,730
30	Other contracts	1,343,419	1,401,280	1,179,425	1,514,584	1,473,511	943,090	714,577
31	Equity contracts	n.a.	n.a.	n.a.	n.a.	57,010	49,227	51,084
32	Credit derivative contracts	n.a.	n.a.	n.a.	n.a.	1,244,167	753,286	535,975
33	Other contracts (including commodity contracts)	n.a.	n.a.	n.a.	n.a.	172,334	140,577	104,737
34	Exchange-traded contracts	43,293	62,853	50,568	62,276	36,850	33,983	39,533
35	U.S. residents' contracts on foreign exchanges	10,599	13,407	9,734	9,239	8,672	5,554	4,458
36	Own contracts	5,730	5,665	3,549	1,852	1,734	1,016	751
37	Customers' contracts	4,869	7,742	6,185	7,387	6,938	4,935	3,707
38	Foreign residents' contracts on U.S. exchanges	32,694	49,446	40,834	53,037	28,178	27,686	30,174
39	Financial derivatives, gross negative fair value	4,055,518	3,528,055	3,137,738	5,967,815	5,412,106	3,996,282	3,384,073
40	Over-the-counter contracts	4,015,089	3,469,018	3,092,038	5,904,724	5,374,379	3,867,363	3,345,292
41	Single-currency interest rate contracts	2,320,674	1,781,034	1,602,170	3,977,190	3,638,340	2,691,915	2,532,614
42	Forwards	3,554	4,586	8,046	9,851	6,214	6,232	5,733
43	Swaps	2,125,556	1,594,291	1,425,059	3,685,072	3,367,808	2,461,510	2,133,210
44	Options	191,564	182,157	169,965	282,267	264,318	223,995	216,265
45	Foreign exchange contracts	367,553	294,743	325,466	481,833	323,645	282,152	303,964
46	Forwards	120,033	87,327	113,706	169,983	104,191	80,532	85,655
47	Swaps	172,489	151,177	160,807	234,573	163,323	158,090	177,310
48	Options	75,031	56,239	50,953	77,277	56,131	43,530	40,999
49	Other contracts	1,326,862	1,393,241	1,164,402	1,445,701	1,412,394	893,296	676,576
50	Equity contracts	n.a.	n.a.	n.a.	n.a.	85,255	62,762	63,034
51	Credit derivative contracts	n.a.	n.a.	n.a.	n.a.	1,169,626	698,936	494,829
52	Other contracts (including commodity contracts)	n.a.	n.a.	n.a.	n.a.	157,513	131,598	118,713
53	Exchange-traded contracts	40,429	59,037	45,700	63,091	37,727	35,459	38,781
54	U.S. residents' contracts on foreign exchanges	10,052	11,947	9,288	9,050	10,204	6,259	4,884
55	Own contracts	6,033	5,837	3,952	1,725	2,175	1,330	515
56	Customers' contracts	4,019	6,110	5,336	7,325	8,029	6,230	5,090
57	Foreign residents' contracts on U.S. exchanges	30,377	47,090	36,412	54,041	27,523	29,200	33,897
Addenda:								
Net fair value of contracts:								
58	With own foreign offices	25,991	17,451	6,069	6,369	20,814	29,894	30,527
59	With foreign official institutions	1,849	-291	-2,437	-5,842	203	2,526	-1,816
60	Between U.S. depository institutions and foreigners	25,219	32,908	25,793	34,859	n.a.	n.a.	n.a.
Gross positive fair value of contracts:								
61	With own foreign offices	1,044,166	955,322	934,312	1,429,761	1,369,287	1,035,691	877,838
62	With foreign official institutions	17,015	12,861	9,657	20,794	17,257	15,604	12,483
63	Between U.S. depository institutions and foreigners	1,435,062	1,029,986	1,205,971	2,837,891	n.a.	n.a.	n.a.
Gross negative fair value of contracts:								
64	With own foreign offices	1,018,175	937,871	928,243	1,423,392	1,348,473	953,188	847,311
65	With foreign official institutions	15,166	13,152	12,094	26,636	17,054	13,078	14,299
66	Between U.S. depository institutions and foreigners	1,409,843	997,078	1,180,178	2,803,032	n.a.	n.a.	n.a.

n.a. Not available

Table 3. Fair Value of Financial Derivatives by Area or Country at Quarterend

(Millions of dollars)

Line	2008				2009			
	I	II	III	IV	I	II	III	IV
1	130,757	110,362	103,314	159,635	151,111	156,297	139,275	127,934
2	98,907	74,318	78,660	125,389	113,107	117,830	110,208	104,975
3	92,528	68,180	69,228	113,331	104,950	114,235	103,605	98,328
4	46,327	43,796	28,354	56,117	43,704	58,941	64,750	63,153
5	2,403	2,122	1,838	6,569	7,309	4,988	3,572	4,305
6	10,949	9,759	8,864	25,969	19,827	20,535	21,796	18,863
7	13,424	16,057	11,081	8,587	9,350	18,400	19,098	18,449
8	10,368	9,299	8,109	13,246	8,907	14,582	19,838	20,091
9	12,009	11,809	5,452	3,682	2,390	3,433	3,227	3,089
10	6,100	4,484	1,511	2,713	2,714	5,454	4,655	2,850
11	44,499	21,121	40,193	63,853	64,325	56,696	40,575	35,512
12	6,999	6,702	8,785	9,621	6,239	3,868	5,816	6,704
13	12,671	16,388	5,002	1,613	170	2,681	4,515	4,073
14	9,197	4,940	10,203	19,025	20,073	20,190	14,040	10,836
15	9,594	8,992	9,302	19,583	19,955	17,134	12,073	8,922
16	2,936	3,028	2,325	2,603	3,503	2,896	3,068	2,733
17	4,013	6,169	6,859	13,489	16,566	10,934	5,948	5,173
18	-2,819	-1,295	-969	-1,118	1,341	2,016	-2,051	1,799
19	1,057	310	320	889	489	571	338	51
20	1,976	5,209	-55	-3,373	-2,797	1,195	1,158	93
21	5,018	7,018	1,848	1,525	1,249	4,171	6,153	5,033
22	-3,295	-1,972	-2,208	-5,467	-4,629	-3,601	-5,552	-5,271
23	4,186,275	3,638,417	3,241,052	6,127,450	5,563,217	4,056,571	4,135,557	3,512,007
24	3,701,396	3,217,646	2,886,905	5,562,099	5,083,856	3,683,282	3,778,791	3,193,095
25	3,581,027	3,090,441	2,781,596	5,424,906	4,973,670	3,604,096	3,688,072	3,130,807
26	925,817	801,150	673,487	1,247,252	1,142,111	839,037	875,188	729,109
27	18,708	19,872	14,308	30,559	28,326	18,103	14,372	15,852
28	226,062	204,125	173,382	328,209	287,586	205,911	189,296	165,558
29	290,360	271,668	188,081	365,763	334,350	238,970	260,230	217,411
30	275,417	193,358	222,010	424,358	406,282	313,260	352,763	281,563
31	20,850	20,761	12,104	15,130	14,315	11,741	11,592	10,622
32	66,908	63,412	41,475	45,155	37,071	26,771	21,482	16,550
33	2,639,440	2,272,620	2,095,893	4,160,618	3,818,502	2,754,168	2,802,828	2,393,140
34	111,750	103,906	86,565	123,836	99,416	72,601	71,281	55,751
35	71,569	74,917	55,749	92,214	77,908	57,959	56,739	44,332
36	184,389	159,256	140,087	186,086	153,150	111,709	90,596	86,761
37	154,244	131,186	114,665	153,197	131,209	93,275	74,181	72,962
38	21,763	20,120	15,338	15,852	15,357	14,131	11,865	10,698
39	171,999	130,242	115,978	233,260	198,300	159,718	154,084	128,353
40	98,841	65,405	61,780	141,528	120,350	103,141	100,504	72,885
41	4,987	6,155	4,722	6,396	5,176	4,181	5,506	16,663
42	30,172	30,081	22,273	31,743	29,470	25,591	37,976	32,105
43	25,327	25,666	18,153	26,023	23,528	20,506	32,441	27,517
44	3,802	3,705	3,164	3,888	4,197	3,462	4,058	3,513
45	4,055,518	3,528,055	3,137,738	5,967,815	5,412,106	3,900,274	3,996,282	3,384,073
46	3,602,489	3,143,328	2,808,245	5,436,710	4,970,749	3,565,452	3,668,583	3,088,120
47	3,488,499	3,022,261	2,712,368	5,311,575	4,868,720	3,489,861	3,584,467	3,032,479
48	879,490	757,354	645,133	1,191,135	1,098,407	780,096	810,438	665,956
49	16,305	17,750	12,470	23,990	21,017	13,115	10,800	11,547
50	215,113	194,366	164,518	302,240	267,759	185,376	167,500	146,695
51	276,936	255,611	177,000	357,176	325,000	220,570	241,132	198,962
52	265,049	184,059	213,901	411,112	397,375	298,678	332,925	261,472
53	8,841	8,952	6,652	11,448	11,925	8,308	8,365	7,533
54	60,808	58,928	39,964	42,442	34,357	21,317	16,827	13,700
55	2,594,941	2,251,499	2,055,700	4,096,765	3,754,177	2,697,472	2,762,253	2,357,628
56	104,751	97,204	77,780	114,215	93,177	68,733	65,465	49,047
57	58,898	58,529	50,747	90,601	77,738	55,278	52,224	40,259
58	175,192	154,316	129,884	167,061	133,077	91,519	76,556	75,925
59	144,850	122,194	105,363	133,614	111,254	76,141	62,108	64,040
60	18,827	17,092	13,013	13,049	11,854	11,235	8,797	7,965
61	167,986	124,073	109,119	219,771	181,734	148,784	148,136	123,180
62	101,660	66,700	62,749	142,646	119,009	101,125	102,555	71,086
63	3,930	5,845	4,402	5,507	4,687	3,610	5,168	16,612
64	28,196	24,872	22,328	35,116	32,267	24,396	36,818	32,012
65	20,309	18,648	16,305	24,498	22,279	16,335	26,288	22,484
66	7,097	5,677	5,372	9,355	8,826	7,063	9,610	8,784



First quarter of 2010

State personal income growth averaged 0.9 percent in the first quarter of 2010, up from 0.5 percent in the fourth quarter of 2009.¹ Personal income increased in all but two states, with growth ranging from 1.6 percent in Mississippi to -2.0 percent in North Dakota (table A on page 106). Inflation, as measured by the national price index for personal consumption expenditures, declined to 0.4 percent in the first quarter from 0.6 percent in the fourth quarter. Net earnings grew 0.7 percent on average for states in the first quarter.² For 20 states (including California and Florida), this component of personal income grew at the fastest pace since the recession began in the fourth quarter of 2007. In the first quarter, net earnings ranged from 55 percent of personal income in Florida to 71 percent in Alaska.

In this report . . .

- First-quarter 2010 state personal income statistics, page 105
- The farm sector, page 106
- State and local government sector, page 107
- Personal current transfer receipts, page 108

For information about BEA regional statistics, go to www.bea.gov.

Earnings by industry

Nationally, the industry making the largest contribution to first-quarter personal income growth was health care, but the contribution was only 0.1 percentage point (table B on page 106). Administrative services and the military were the next largest contributors. Military earnings reflected a 3.4 percent pay raise in the first quarter.³ Construction and real estate earnings continued to fall.

Among the states, the industry that contributed the most to first-quarter personal income growth varied. In Florida, New York, Texas, and seven other states, health care was the largest contributor. In California, Illinois, and two other states, administrative services was the largest contributor. In nine states—including Kentucky, North Carolina, and Virginia—the military made the largest contribution. In Alaska, Wyoming, and Louisiana, mining (including oil and gas extraction) made the largest contribution. In 10 states, the largest contributor was farming or agricultural services. In Maryland, West Virginia,

1. Personal income is the sum of net earnings by place of residence, property income, and personal current transfer receipts.

2. Net earnings is the sum of wage and salary disbursements, supplements to wages and salaries, and proprietors' income less contributions for government social insurance plus an adjustment to put place-of-work data on a place-of-residence basis.

3. Federal civilian workers received an average 2.0 percent pay increase.

State Personal Income, First Quarter 2010

and three other states, the largest contributor was the federal civilian government. In four states, including Michigan and Indiana, durable-goods manufacturing was the largest contributor. In four states, wholesale or retail trade was the largest contributor. In Nevada, accommodations was the largest contributor. In most cases, the contribution of these industries to personal income growth was less than a quarter of a percentage point.

The industries subtracting the most from first-quarter personal income growth were similar for most states. In 29 states, as for the nation, the industries with the largest

earnings declines as a percent of personal income were construction and real estate. In 12 other states, farming declined the most. In the remaining nine states, some other industry declined the most.

The farm sector. Farming contributed more than a third of earnings growth in Kansas, where earnings grew 1.9 percent in the first quarter, the fastest of any state. However, in North Dakota where earnings fell 2.5 percent, the largest decline of any state, farming accounted for all of the earnings decline. The different performance of farming in the two states reflects the relative importance of earnings from livestock operations, which grew, and from crops, particularly wheat, which declined.

Estimating first-quarter income arising from farm production for states can be challenging.⁴ Except for a few crops like winter wheat, an income estimate is made even before farmers have begun plowing and seeding their fields. The first-quarter estimate is also made before important data such as inventory change and production expenses for the previous year are available.

4. The net income of farm proprietors is defined as gross output less production expenses. Gross output is estimated as cash receipts from the sale of agricultural products plus the value of the change in farm inventories plus imputed and miscellaneous income received plus federal government payments to farm operators.

Table A. Personal Income Change by Component, 2010:I

	Percent change (quarterly rate)	Dollar change (millions of dollars)			
		Personal income	Net earnings	Dividends, interest, and rent	Transfer receipts
United States	0.9	112,947	56,595	-7,459	63,811
Alabama	1.3	2,103	852	-84	1,335
Alaska	1.4	428	363	-23	88
Arizona	1.1	2,332	1,132	-207	1,406
Arkansas	0.4	389	-191	-143	723
California	0.9	14,129	7,107	-760	7,782
Colorado	0.4	899	226	-172	846
Connecticut	0.6	1,242	597	-91	736
Delaware	0.9	315	121	-1	196
District of Columbia	1.1	422	306	-2	118
Florida	0.8	5,806	2,624	-1,317	4,499
Georgia	1.1	3,658	1,411	-288	2,535
Hawaii	1.4	736	486	-37	287
Idaho	1.3	650	481	-69	238
Illinois	0.4	2,129	583	-282	1,828
Indiana	1.2	2,555	1,429	-71	1,197
Iowa	1.2	1,382	1,047	-58	393
Kansas	1.5	1,603	1,297	-128	434
Kentucky	1.3	1,856	905	-64	1,015
Louisiana	1.4	2,272	834	220	1,217
Maine	1.0	482	265	-1	218
Maryland	0.8	2,344	1,517	-93	920
Massachusetts	0.7	2,395	1,150	-53	1,298
Michigan	0.9	3,066	929	-45	2,182
Minnesota	0.7	1,516	928	-169	757
Mississippi	1.6	1,390	492	-69	967
Missouri	1.2	2,542	1,380	-140	1,302
Montana	0.6	214	106	-60	168
Nebraska	1.3	901	682	-65	284
Nevada	0.7	691	218	-136	609
New Hampshire	0.9	514	372	7	136
New Jersey	0.8	3,427	1,447	-3	1,983
New Mexico	1.3	891	382	-38	546
New York	0.9	7,907	4,203	-567	4,271
North Carolina	1.2	3,770	1,502	-179	2,447
North Dakota	-2.0	-535	-594	-11	71
Ohio	1.1	4,294	2,269	-158	2,183
Oklahoma	0.9	1,169	520	-146	795
Oregon	1.1	1,442	921	-95	616
Pennsylvania	0.8	3,951	1,796	-203	2,357
Rhode Island	0.9	388	190	15	184
South Carolina	1.3	1,873	703	-115	1,285
South Dakota	0.0	-1	-69	-51	120
Tennessee	1.4	2,954	1,490	6	1,458
Texas	1.3	11,843	6,806	-825	5,862
Utah	0.8	690	363	-57	383
Vermont	0.9	226	156	-5	75
Virginia	0.9	3,286	2,255	-125	1,157
Washington	0.7	1,991	1,035	-338	1,294
West Virginia	0.9	527	251	-5	281
Wisconsin	0.8	1,686	1,103	-81	644
Wyoming	0.9	226	215	-74	85

Table B. Contribution of Earnings by Industry to Percent Change in U.S. Personal Income
[Percentage points]

	2009				2010
	I	II	III	IV	I
Farm	-0.07	0.01	-0.04	0.09	-0.01
Forestry, fishing, and related activities	0.00	0.00	0.00	0.00	0.03
Mining	-0.07	-0.06	0.00	0.00	0.02
Utilities	0.02	-0.01	0.00	0.00	-0.01
Construction	-0.39	-0.22	-0.05	-0.15	-0.04
Durable goods manufacturing	-0.39	-0.15	-0.15	0.04	0.06
Nondurable goods manufacturing	-0.12	-0.05	-0.01	0.03	0.02
Wholesale trade	-0.16	-0.07	-0.08	-0.02	0.05
Retail trade	-0.12	-0.02	0.01	0.02	0.07
Transportation and warehousing	-0.12	-0.04	-0.02	0.00	0.01
Information	-0.07	-0.01	0.00	0.01	0.01
Finance and insurance	-0.55	0.36	-0.17	-0.06	-0.01
Real estate and rental and leasing	-0.07	0.01	0.00	0.00	-0.04
Professional, scientific, and technical services	-0.11	-0.06	-0.07	-0.01	0.06
Management of companies and enterprises	-0.11	0.02	0.02	-0.01	-0.01
Administrative and waste services	-0.17	-0.05	-0.05	0.02	0.09
Educational services	0.01	0.02	0.01	0.01	0.03
Health care and social assistance	0.00	0.13	0.09	0.10	0.10
Arts, entertainment, and recreation	-0.03	0.01	0.00	0.00	0.00
Accommodation and food services	-0.06	0.03	0.00	0.00	0.03
Other services, except public administration	-0.08	0.00	0.00	0.00	0.03
Federal government, civilian	0.11	0.04	0.03	0.03	0.06
Military	0.08	0.03	0.03	0.02	0.07
State and local government	0.09	0.09	-0.01	0.01	0.00
Total	-2.36	0.00	-0.47	0.11	0.64

NOTE: An industry's contribution to percent change in personal income equals the dollar change in that industry's earnings divided by personal income in the previous quarter times 100.

State Personal Income, First Quarter 2010

The data that are available—monthly cash receipts from the marketing of crops are available with a three-month lag—have an important limitation. It is not possible on the basis of the cash receipts data alone to distinguish sales of the current harvest, which is a part of farm income, from sales out of inventory, which is not a part of income. This adds another element of complexity to the estimation of farm income because flows into and out of inventories can be large. One might think that states have well-defined harvest seasons for specific crops, and that outside of those seasons, all sales of that crop are out of inventory. For instance, one might expect farmers to harvest their corn before the onset of winter. However, farmers in North Dakota harvested corn as late as February of this year, with 24 percent of the crop still standing at the end of that month.⁵ The difficulty in distinguishing sales of the current harvest from sales out of inventory is compounded by the fact that state-level cash receipts data are an aggregate of all crops.

Because BEA's quarterly farm income is seasonally adjusted, income will be shown for the first quarter even if the unadjusted source data typically indicate that farmers earned no income in that quarter. By removing recurrent swings in the receipt of income, seasonal adjustment provides a smoother time series in which long-term trends and variations in short-term supply and demand conditions are more readily discernible. Therefore, a drop in seasonally adjusted farm income from the fourth quarter to the first quarter cannot be attributed to the fact that farmers traditionally sell most of their harvest in the fourth quarter; the drop must be explained by economic and meteorological factors such as changes in prices and rainfall from one crop year to the next.

BEA has developed special methods to address the special conditions of the farm sector. To estimate first-quarter farm income for states, BEA relies on a U.S. Department of Agriculture (USDA) forecast of national farm income for the calendar year prepared in February. The USDA forecast is allocated to states using state-level monthly cash receipts data (usually available for January and February) and extrapolations of other components of farm income.⁶

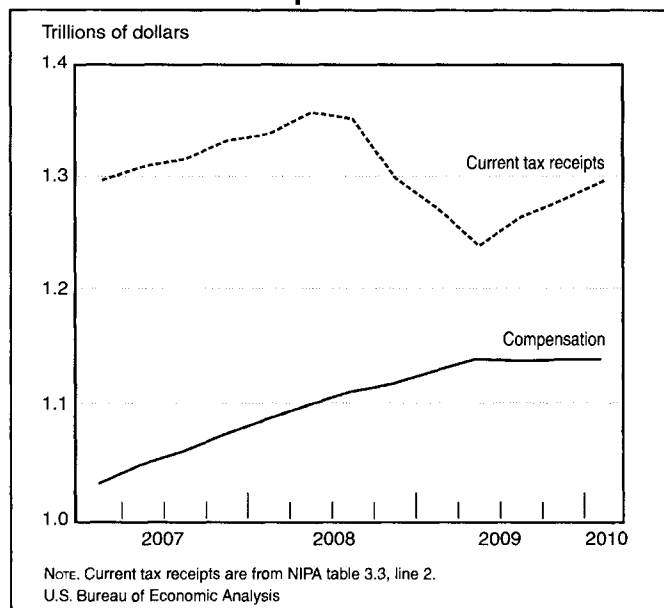
With this background, the state farm income estimates for the first quarter of 2010 can be better appreci-

ated. As noted, income from livestock operations rose, while income from crop production fell. In both cases, these changes largely reflect the USDA forecast in which crop receipts are expected to fall 3.6 percent in 2010, and livestock cash receipts are expected to rise 9.7 percent. Among crops, the largest forecasted decline is for wheat. Both wheat prices and quantities are expected to decline because of falling domestic and foreign demand. An important reason for rising livestock receipts is a recovery in dairy receipts in response to lower milk quantities but higher prices. Seasonally adjusted crop receipts for the first quarter of 2010, which were down 2.3 percent from the fourth quarter, reinforced the USDA crop forecast; livestock receipts, which were also down, did not.

State and local government. The compensation of state and local government workers in all states and the District of Columbia held steady at \$1.14 trillion in the first quarter, a level which has persisted for four quarters despite recovering tax receipts (chart 1).⁷ However, the aggregate data obscure substantial variation across states, many of which have implemented hiring freezes and furloughs to restrain payrolls. In 24 states, compensation is currently below its peak level, by as much as 6.4 percent in Hawaii, 3.4 percent in Utah, and 2.6 percent in California. In contrast, in seven states, compensation of

7. Compensation and earnings by place of work are identical for the government sector since there is no proprietors' income.

Chart 1. State and Local Government Compensation and Current Tax Receipts



5. "N.D. Corn Harvest Inches Along," *The Jamestown (North Dakota) Sun*, March 3, 2010

6. When BEA estimates second-quarter farm income for states, substantial new information is available including a new USDA forecast prepared in August, estimates of cash receipts through May, and complete source data for the farm sector for the previous year.

State Personal Income, First Quarter 2010

state and local government workers has grown continuously since the onset of the recession in the fourth quarter of 2007: Illinois, Pennsylvania, Iowa, North Dakota, South Dakota, South Carolina, and Wyoming. In the other 19 states, although there have been one or more quarters of decline since the fourth quarter of 2007, compensation in the first quarter of 2010 was at the highest level ever.

Personal current transfer receipts

Total transfer receipts for the first quarter grew 3.0 percent nationally. The American Recovery and Reinvestment Act (ARRA) transfer receipts rose to \$113.5 billion from \$99.5 billion in the fourth quarter (table C). These receipts contributed 0.1 percentage point to first-quarter U.S. personal income growth. In some states there were

small declines in ARRA receipts, while in other states, the increases were substantial. In Mississippi, 0.7 percentage point of first-quarter personal income growth (almost half) was attributable to rising ARRA receipts.

The composition of ARRA receipts changed from the fourth quarter to the first quarter. In the fourth quarter, more than 80 percent of these receipts were directed to unemployed workers either as direct cash receipts or as the subsidization of health care costs. In the first quarter that share fell to 53 percent, while refundable income tax credits rose to more than 30 percent of total ARRA receipts. The composition of ARRA payments affects their regional distribution. Refundable income tax credits were received disproportionately by states with lower per capita personal incomes, while unemployment benefits reflect the regional distribution of unemployment.

Table C. Personal Current Transfer Receipts Funded by ARRA

[Millions of dollars, annual rate]

Area	2009				2010
	I	II	III	IV	I
United States	8,800	98,800	90,900	99,500	113,500
Alabama	155	1,649	963	1,074	1,830
Alaska	10	170	126	147	202
Arizona	372	1,969	1,476	1,803	2,278
Arkansas	96	1,076	742	842	1,124
California	1,075	11,472	12,895	12,876	13,091
Colorado	129	1,247	1,220	1,422	1,468
Connecticut	83	1,200	1,328	1,548	1,457
Delaware	17	275	224	207	267
District of Columbia	34	224	250	258	288
Florida	505	6,279	5,056	5,399	7,203
Georgia	273	2,895	2,798	2,931	3,993
Hawaii	21	389	351	387	410
Idaho	50	473	412	389	476
Illinois	370	4,207	4,350	5,268	5,194
Indiana	192	2,321	2,550	2,279	2,571
Iowa	148	1,003	738	932	929
Kansas	76	813	639	788	890
Kentucky	140	1,678	1,363	1,128	1,662
Louisiana	127	1,384	717	878	1,725
Maine	32	465	279	311	367
Maryland	111	1,436	1,180	1,306	1,478
Massachusetts	159	2,367	2,782	3,039	2,647
Michigan	341	4,035	4,484	4,950	4,893
Minnesota	138	1,554	1,415	1,832	1,618
Mississippi	120	1,043	619	709	1,320
Missouri	174	1,981	1,514	1,313	1,990
Montana	26	300	193	218	277
Nebraska	39	458	235	281	409
Nevada	25	891	1,318	1,198	1,159
New Hampshire	26	346	205	232	320
New Jersey	93	3,057	4,219	4,472	4,095
New Mexico	153	710	509	633	828
New York	179	6,109	5,644	6,376	7,065
North Carolina	787	3,850	3,790	3,955	4,560
North Dakota	18	172	72	80	126
Ohio	340	3,819	3,189	4,055	4,414
Oklahoma	102	1,117	646	883	1,173
Oregon	113	1,404	1,505	1,805	1,626
Pennsylvania	354	4,862	4,909	5,423	5,241
Rhode Island	37	414	448	462	433
South Carolina	130	1,638	1,429	1,478	1,948
South Dakota	23	208	68	82	157
Tennessee	179	2,173	1,635	1,697	2,289
Texas	618	6,267	4,670	5,278	8,338
Utah	80	545	413	550	669
Vermont	15	207	155	171	171
Virginia	159	1,965	1,192	1,318	1,789
Washington	143	1,971	1,849	2,442	2,386
West Virginia	60	707	346	415	573
Wisconsin	139	1,871	1,708	1,851	1,937
Wyoming	13	135	81	129	

ARRA American Recovery and Reinvestment Act of 2009

Dividends, interest, and rent

Property income (dividends, interest, and rent) fell 0.4 percent nationally in the first quarter as declines in dividends offset rises in interest and rental income. Property income fell the most in Wyoming, 1.2 percent, reflecting the relatively high share of dividends in that state's property income. Property income rose 1.0 percent in Louisiana, boosted by an increase in homeowner assistance payments related to Hurricane Katrina (table D). These payments are treated as a component of the rental income of persons.

Table D. Homeowner Assistance Payments for Louisiana and Mississippi

[Millions of dollars, annual rate]

	2009				2010
	I	II	III	IV	I
Louisiana	1,200	400	400	400	800
Mississippi	400	400	400	400	400

David G. Lenze

Tables 1 and 2 follow.

Table 2. Personal Income by Major Source and

[Millions of dollars,

Item	Line	United States				Alabama				Alaska			
		2009		2010		2009		2010		2009		2010	
		II'	III'	IV'	I ^P	II'	III'	IV'	I ^P	II'	III'	IV'	I ^P
Income by place of residence													
Personal income (lines 2-11)	1	12,034,685	11,988,807	12,054,392	12,167,340	156,615	155,834	156,345	158,448	29,680	29,863	30,132	30,560
Derivation of personal income													
Earnings by place of work (lines 12-18 or 19-46)	2	8,828,952	8,771,983	8,785,010	8,861,904	108,640	108,050	107,735	108,851	25,199	25,326	25,490	25,950
Less: Contributions for government social insurance ²	3	969,492	961,184	959,211	979,498	12,765	12,664	12,591	12,867	2,590	2,591	2,603	2,680
Employee and self-employed contributions for government social insurance	4	509,409	505,690	505,095	512,038	6,991	6,941	6,905	7,008	1,315	1,319	1,328	1,357
Employer contributions for government social insurance	5	460,083	455,494	454,116	467,460	5,775	5,723	5,686	5,858	1,274	1,272	1,276	1,323
Plus: Adjustment for residence ³	6	668	689	692	681	1,590	1,570	1,583	-1,480	-1,463	-1,470	-1,491	
Equals: Net earnings by place of residence	7	7,860,129	7,811,488	7,826,491	7,883,087	97,465	96,956	96,715	97,567	21,130	21,272	21,416	21,780
Plus: Dividends, interest, and rent ⁴	8	2,034,402	2,040,054	2,074,189	2,066,730	24,046	24,118	24,517	24,433	4,027	4,043	4,125	4,102
Plus: Personal current transfer receipts	9	2,140,154	2,137,265	2,153,712	2,217,523	35,104	34,760	35,113	36,448	4,523	4,548	4,590	4,678
State unemployment insurance benefits	10	133,938	146,802	144,703	153,035	1,166	1,230	1,263	1,365	226	269	275	274
Personal current transfer receipts excluding state unemployment insurance benefits	11	2,006,216	1,990,463	2,009,009	2,064,488	33,938	33,530	33,850	35,083	4,296	4,278	4,315	4,404
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	6,303,929	6,239,700	6,226,416	6,275,084	77,345	76,574	76,109	76,795	17,050	17,047	17,148	17,424
Supplements to wages and salaries	13	1,493,412	1,492,885	1,495,156	1,514,318	19,640	19,688	19,625	19,901	5,318	5,406	5,433	5,528
Employer contributions for employee pension and insurance funds	14	1,033,329	1,037,391	1,041,040	1,046,858	13,865	13,965	13,940	14,043	4,043	4,133	4,157	4,205
Employer contributions for government social insurance	15	460,083	455,494	454,116	467,460	5,775	5,723	5,686	5,858	1,274	1,272	1,276	1,323
Proprietors' income ⁵	16	1,031,611	1,039,398	1,063,438	1,072,502	11,655	11,788	12,001	12,155	2,832	2,874	2,909	2,998
Farm proprietors' income	17	32,485	27,334	38,314	37,271	698	685	714	656	0	-1	0	-1
Nonfarm proprietors' income	18	999,126	1,012,064	1,025,124	1,035,231	10,957	11,103	11,287	11,499	2,832	2,875	2,909	2,999
Earnings by industry													
Farm earnings	19	57,522	52,605	63,801	63,002	917	906	938	882	6	5	6	5
Nonfarm earnings	20	8,771,431	8,719,378	8,721,209	8,798,902	107,723	107,144	106,798	107,969	25,193	25,321	25,484	25,945
Private earnings	21	7,151,442	7,094,152	7,089,157	7,150,662	82,816	81,966	81,757	82,623	16,929	16,832	16,931	17,247
Forestry, fishing, and related activities	22	24,536	24,571	24,130	28,122	525	530	511	596	252	257	245	289
Mining	23	100,277	99,751	99,510	101,566	928	917	931	954	2,065	1,974	2,066	2,153
Utilities	24	76,186	76,342	76,668	75,457	1,513	1,518	1,495	1,476	215	222	222	219
Construction	25	464,937	459,468	441,673	437,277	6,144	6,019	5,941	5,904	1,780	1,784	1,773	1,821
Manufacturing	26	891,812	872,364	880,242	890,894	15,199	15,003	15,098	15,298	752	707	680	690
Durable goods	27	559,306	541,367	546,027	553,776	9,688	9,504	9,416	9,553	150	151	148	151
Non-durable goods	28	332,506	330,997	334,214	337,118	5,510	5,500	5,682	5,745	602	556	532	539
Wholesale trade	29	454,955	445,067	442,290	448,525	5,281	5,101	5,067	5,145	460	450	434	443
Retail trade	30	540,161	541,433	543,523	551,642	7,494	7,560	7,597	7,708	1,488	1,498	1,500	1,534
Transportation and warehousing	31	289,681	287,313	287,235	288,651	3,399	3,430	3,431	3,476	1,610	1,613	1,598	1,610
Information	32	292,646	292,178	293,377	294,227	1,543	1,514	1,491	1,498	508	500	492	498
Finance and insurance	33	659,355	638,460	631,826	631,007	5,831	5,454	5,096	5,083	791	776	763	758
Real estate and rental and leasing	34	148,283	148,629	148,207	142,879	1,233	1,236	1,196	1,161	341	350	357	341
Professional and technical services	35	870,671	861,698	859,969	867,126	9,107	9,098	9,166	9,227	1,508	1,522	1,520	1,522
Management of companies and enterprises	36	208,074	210,004	208,932	208,151	1,372	1,323	1,303	1,322	124	116	120	121
Administrative and waste services	37	324,449	318,453	320,577	330,833	3,177	3,100	3,124	3,221	671	668	665	682
Educational services	38	141,792	142,947	143,598	147,390	848	855	849	874	122	123	124	131
Health care and social assistance	39	956,725	967,913	979,893	991,624	11,161	11,213	11,337	11,475	2,364	2,387	2,469	2,517
Arts, entertainment, and recreation	40	101,199	101,443	101,527	101,511	488	494	489	488	238	237	235	236
Accommodation and food services	41	270,055	270,501	270,075	274,207	2,886	2,908	2,898	2,940	826	822	845	853
Other services, except public administration	42	335,646	335,619	335,904	339,576	4,687	4,695	4,735	4,778	814	824	824	831
Government and government enterprises	43	1,619,988	1,625,227	1,632,053	1,648,240	24,907	25,178	25,041	25,346	8,264	8,490	8,553	8,698
Federal, civilian	44	305,378	308,673	312,618	319,792	5,828	5,945	6,069	6,254	1,767	1,777	1,790	1,841
Military	45	175,896	179,391	181,198	189,733	2,485	2,569	2,554	2,657	2,568	2,688	2,676	2,726
State and local	46	1,138,714	1,137,163	1,138,237	1,138,715	16,593	16,664	16,418	16,435	3,929	4,024	4,087	4,131

See the footnotes at the end of the table.

Earnings by Industry, 2009:II-2010:I¹—Continues

seasonally adjusted at annual rates]

Arizona				Arkansas				California				Colorado				Connecticut				Line
2009		2010		2009		2010		2009		2010		2009		2010		2009		2010		
II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	I ^a	
217,970	216,309	217,710	220,042	92,175	91,996	92,569	92,958	1,565,581	1,556,720	1,564,801	1,578,930	206,513	206,947	207,917	208,816	192,868	191,168	191,795	193,037	1
151,724	149,591	149,597	151,122	63,385	63,406	63,408	63,383	1,153,830	1,140,149	1,140,111	1,149,736	160,802	160,988	161,076	161,544	138,241	136,396	136,011	136,762	2
17,055	16,763	16,716	17,107	7,616	7,616	7,577	7,743	123,079	121,174	120,739	123,262	16,494	16,466	16,409	16,660	13,969	13,739	13,656	13,905	3
8,970	8,828	8,810	8,951	4,102	4,106	4,087	4,149	65,482	64,557	64,380	65,228	8,449	8,453	8,435	8,499	7,395	7,273	7,231	7,309	4
8,085	7,935	7,906	8,157	3,515	3,510	3,490	3,594	57,597	56,618	56,359	58,034	8,045	8,013	7,974	8,161	6,573	6,466	6,425	6,596	5
701	694	685	682	-333	-337	-330	-331	-43	-24	-33	-28	445	436	435	444	4,736	4,762	4,883	4,978	6
135,370	133,522	133,565	134,698	55,436	55,453	55,500	55,310	1,030,708	1,018,950	1,019,339	1,026,447	144,753	144,958	145,102	145,328	129,009	127,419	127,237	127,834	7
39,138	39,192	39,911	39,705	14,159	14,163	14,502	14,359	293,809	295,105	300,228	299,468	36,099	36,186	36,847	36,675	36,789	36,862	37,469	37,378	8
43,462	43,595	44,233	45,639	22,579	22,379	22,566	23,289	241,064	242,664	245,234	253,016	25,661	25,804	25,968	26,813	27,070	26,887	27,089	27,825	9
1,642	1,812	1,948	2,165	1,172	1,197	1,169	1,193	19,012	21,954	22,506	24,274	1,623	1,954	1,884	2,091	2,250	2,233	2,228	2,478	10
41,820	41,783	42,285	43,474	21,407	21,182	21,397	22,096	222,051	220,710	222,728	228,742	24,038	23,850	24,083	24,723	24,819	24,654	24,861	25,347	11
110,869	108,803	108,478	109,565	44,094	44,014	43,771	44,174	803,901	790,261	787,373	793,072	111,993	111,722	111,386	111,566	98,434	96,523	95,886	96,346	12
25,063	24,853	24,893	25,269	11,345	11,460	11,444	11,605	188,688	187,400	187,152	189,252	25,502	25,763	25,815	26,076	21,909	21,696	21,633	21,827	13
16,978	16,918	16,987	17,112	7,830	7,950	7,955	8,011	131,091	130,782	130,793	131,217	17,457	17,751	17,841	17,915	15,336	15,229	15,208	15,231	14
8,085	7,935	7,906	8,157	3,515	3,510	3,490	3,594	57,597	56,618	56,359	58,034	8,045	8,013	7,974	8,161	6,573	6,466	6,425	6,596	15
15,793	15,935	16,226	16,288	7,946	7,932	8,192	7,604	161,241	162,488	165,586	167,413	23,307	23,502	23,875	23,902	17,899	18,177	18,491	18,589	16
-13	-52	-1	-56	1,662	1,523	1,734	1,049	2,877	2,322	3,150	3,139	294	239	392	467	69	65	75	42	17
15,805	15,988	16,227	16,344	6,283	6,409	6,458	6,555	158,365	160,167	162,436	164,274	23,012	23,263	23,483	23,434	17,830	18,113	18,417	18,547	18
429	393	448	397	1,953	1,816	2,030	1,348	8,439	7,937	8,813	8,857	752	701	858	938	219	216	227	197	19
151,296	149,198	149,149	150,725	61,432	61,590	61,378	62,035	1,145,391	1,132,212	1,131,298	1,140,879	160,050	160,287	160,218	160,606	138,022	136,180	135,783	136,565	20
122,625	120,753	120,402	121,642	48,920	48,676	48,422	48,916	938,092	925,091	926,632	935,352	131,588	131,225	130,978	130,822	118,893	117,287	116,589	117,288	21
401	403	422	491	474	487	462	539	6,472	6,420	6,496	7,546	261	261	267	312	52	51	50	58	22
1,134	1,067	1,075	1,110	763	730	741	761	4,387	4,300	4,371	4,494	3,814	3,890	3,758	3,779	161	158	153	153	23
1,569	1,524	1,526	1,491	663	690	674	660	10,010	10,160	10,318	10,139	997	1,013	1,026	1,009	1,026	1,103	1,142	1,125	24
8,825	8,260	7,863	7,881	3,309	3,436	3,208	3,199	59,293	57,099	55,402	55,121	10,124	9,842	9,359	9,117	6,114	6,141	6,103	6,013	25
12,786	12,344	12,558	12,664	8,378	8,272	8,335	8,443	115,843	112,540	114,108	116,001	10,226	10,047	9,895	10,061	16,246	15,965	15,775	15,941	26
10,756	10,341	10,578	10,652	4,311	4,172	4,197	4,259	79,036	76,228	77,924	79,441	7,109	6,853	6,681	6,830	12,109	11,863	11,740	11,874	27
2,030	2,003	1,980	2,012	4,066	4,100	4,137	4,184	36,807	36,311	36,184	36,560	3,117	3,195	3,213	3,231	4,137	4,102	4,035	4,067	28
7,971	7,792	7,710	7,980	3,215	3,151	3,135	3,187	56,882	55,947	55,399	56,233	7,885	7,758	7,615	7,691	6,456	6,378	6,355	6,419	29
11,821	11,794	11,813	12,054	4,316	4,331	4,383	4,409	70,137	70,070	70,661	71,763	9,052	9,122	9,166	9,382	7,966	7,985	8,039	8,165	30
4,703	4,682	4,661	4,690	3,308	3,214	3,203	3,188	32,004	31,482	31,525	31,534	4,416	4,375	4,370	4,394	2,713	2,660	2,612	2,622	31
3,057	3,025	3,143	3,097	1,594	1,436	1,353	1,341	54,533	55,506	55,894	56,209	11,459	11,277	11,304	11,189	3,684	3,706	3,922	3,926	32
9,923	9,665	9,456	9,435	2,471	2,471	2,422	2,430	73,482	68,667	70,784	69,379	10,558	10,414	10,108	10,160	22,169	21,025	20,323	20,318	33
3,871	3,899	3,858	3,676	817	830	829	793	23,859	23,931	23,937	22,901	3,748	3,802	3,816	3,630	2,151	2,164	2,195	2,082	34
12,397	12,177	12,071	12,331	3,083	3,038	3,017	3,072	138,121	137,251	135,901	137,390	19,572	19,516	19,567	19,698	13,327	13,123	13,100	13,127	35
2,389	2,449	2,220	2,211	2,639	2,552	2,528	2,575	22,331	20,988	19,540	19,692	3,715	3,876	4,673	3,941	4,361	4,220	4,090	4,093	36
8,499	8,188	8,129	8,236	1,717	1,720	1,757	1,805	43,391	42,379	42,473	44,052	6,480	6,315	6,363	6,496	4,342	4,256	4,238	4,331	37
2,199	2,299	2,362	2,483	484	488	492	506	16,297	16,583	16,614	17,138	1,673	1,705	1,699	1,706	3,557	3,576	3,576	3,686	38
18,179	18,376	18,647	18,793	7,280	7,373	7,430	7,511	109,082	110,241	111,599	112,978	13,812	14,062	14,240	14,325	15,985	16,148	16,304	16,520	39
1,763	1,765	1,750	1,717	308	313	315	314	20,157	19,996	20,143	20,077	2,251	2,373	2,249	2,286	1,073	1,097	1,085	1,086	40
5,802	5,734	5,680	5,810	1,663	1,681	1,681	1,701	36,030	35,764	35,746	36,413	5,426	5,451	5,422	5,497	2,966	2,976	2,970	3,029	41
5,337	5,308	5,458	5,492	2,439	2,462	2,457	2,482	45,780	45,767	45,721	46,292	6,118	6,127	6,079	6,149	4,544	4,554	4,557	4,592	42
28,670	28,445	28,747	29,084	12,512	12,914	12,956	13,120	207,299	207,121	204,666	205,527	28,462	29,061	29,240	29,785	19,129	18,892	19,194	19,277	43
5,597	5,658	5,732	5,887	2,167	2,159	2,173	2,264	26,182	26,356	26,434	26,636	5,650	5,739	5,825	6,001	1,871	1,845	1,855	1,873	44
2,759	2,824	2,851	2,997	1,151	1,185	1,203	1,264	19,786	20,319	20,521	21,149	4,367	4,679	4,785	5,094	1,073	1,093	1,084	1,137	45
20,314	19,964	20,164	20,200	9,194	9,569	9,580	9,592	161,352	160,446	157,711	157,743	18,445	18,643	18,631	18,689	16,185	15,954	16,255	16,267	46

Table 2. Personal Income by Major Source and
(Millions of dollars.)

Item	Line	Delaware				District of Columbia				Florida			
		2009			2010	2009			2010	2009			2010
		II'	III'	IV'	I ^P	II'	III'	IV'	I ^P	II'	III'	IV'	I ^P
Income by place of residence													
Personal income (lines 2-11).....	1	35,220	35,157	35,237	35,552	39,517	39,425	39,787	40,209	701,380	697,068	701,400	707,206
Derivation of personal income													
Earnings by place of work (lines 12-18 or 19-46).....	2	27,660	27,563	27,440	27,635	77,579	77,701	78,806	80,070	437,066	432,423	432,490	436,126
Less: Contributions for government social insurance ²	3	3,135	3,118	3,094	3,155	7,845	7,844	7,944	8,182	49,796	49,162	49,060	50,088
Employee and self-employed contributions for government social insurance.....	4	1,643	1,636	1,624	1,644	3,838	3,835	3,888	3,969	27,150	26,839	26,808	27,179
Employer contributions for government social insurance.....	5	1,493	1,482	1,470	1,511	4,007	4,009	4,056	4,213	22,647	22,323	22,252	22,909
Plus: Adjustment for residence ³	6	-1,944	-1,921	-1,860	-1,873	-40,575	-40,808	-41,548	-42,268	1,912	1,897	1,897	1,913
Equals: Net earnings by place of residence.....	7	22,581	22,525	22,486	22,607	29,159	29,050	29,314	29,620	389,182	385,158	385,327	387,951
Plus: Dividends, interest, and rent ⁴	8	5,880	5,909	5,981	5,980	5,515	5,525	5,593	5,592	173,731	173,638	176,861	175,544
Plus: Personal current transfer receipts.....	9	6,759	6,724	6,770	6,966	4,842	4,850	4,879	4,998	138,466	138,273	139,212	143,711
State unemployment insurance benefits.....	10	361	351	331	365	197	218	206	219	5,694	6,670	6,380	7,007
Personal current transfer receipts excluding state unemployment insurance benefits.....	11	6,398	6,373	6,438	6,600	4,645	4,633	4,673	4,779	132,772	131,602	132,832	136,704
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements.....	12	20,231	20,089	19,924	20,057	56,031	55,828	56,557	57,396	323,885	319,262	318,601	321,117
Supplements to wages and salaries.....	13	4,803	4,817	4,805	4,859	16,564	16,847	17,162	17,533	73,503	73,189	73,244	74,181
Employer contributions for employee pension and insurance funds.....	14	3,311	3,335	3,335	3,348	12,557	12,838	13,106	13,320	50,857	50,866	50,992	51,273
Employer contributions for government social insurance.....	15	1,493	1,482	1,470	1,511	4,007	4,009	4,056	4,213	22,647	22,323	22,252	22,909
Proprietors' income ⁵	16	2,626	2,657	2,711	2,719	4,985	5,026	5,088	5,141	39,678	39,972	40,645	40,828
Farm proprietors' income.....	17	160	159	168	161	0	0	0	0	631	436	640	342
Nonfarm proprietors' income.....	18	2,466	2,498	2,542	2,557	4,985	5,026	5,088	5,141	39,047	39,536	40,005	40,486
Earnings by industry													
Farm earnings.....	19	197	196	206	199	0	0	0	0	2,058	1,877	2,094	1,809
Nonfarm earnings.....	20	27,464	27,367	27,234	27,436	77,579	77,701	78,806	80,070	435,008	430,546	430,397	434,317
Private earnings.....	21	22,904	22,732	22,487	22,650	44,467	43,929	44,222	44,602	355,036	351,101	350,166	353,346
Forestry, fishing, and related activities.....	22	(D)	(D)	(D)	(D)	0	0	0	1	1,494	1,425	1,414	1,641
Mining.....	23	(D)	(D)	(D)	(D)	8	7	7	7	503	489	480	486
Utilities.....	24	266	270	276	271	324	310	329	320	2,833	2,858	2,861	2,822
Construction.....	25	1,482	1,433	1,410	1,391	891	842	789	776	25,145	24,325	22,975	22,880
Manufacturing.....	26	2,248	2,185	2,143	2,167	155	149	144	146	22,627	22,206	22,262	22,592
Durable goods.....	27	891	853	846	846	53	54	53	54	15,660	15,195	15,075	15,312
Non-durable goods.....	28	1,358	1,333	1,310	1,321	102	95	92	93	6,966	7,010	7,188	7,280
Wholesale trade.....	29	1,190	1,193	1,159	1,177	564	545	565	575	24,559	23,942	24,160	24,555
Retail trade.....	30	1,686	1,701	1,710	1,732	679	672	680	690	33,368	33,365	33,789	34,393
Transportation and warehousing.....	31	631	623	625	628	337	337	342	339	14,103	13,883	13,804	13,884
Information.....	32	508	503	503	505	2,567	2,438	2,393	2,441	12,902	12,820	12,738	12,614
Finance and insurance.....	33	3,715	3,644	3,569	3,578	2,409	2,257	2,293	2,280	29,323	28,344	27,643	27,598
Real estate and rental and leasing.....	34	429	428	420	404	992	953	937	923	9,615	9,579	9,507	9,267
Professional and technical services.....	35	2,988	2,972	2,922	2,944	17,687	17,322	17,286	17,480	39,118	38,516	38,626	39,155
Management of companies and enterprises.....	36	1,043	1,046	1,031	1,036	434	459	654	508	8,290	8,587	8,492	8,616
Administrative and waste services.....	37	872	869	861	889	2,125	2,153	2,240	2,333	22,768	22,095	22,178	22,539
Educational services.....	38	315	319	314	323	2,636	2,668	2,649	2,792	6,117	6,204	6,275	6,449
Health care and social assistance.....	39	3,435	3,468	3,476	3,513	4,045	4,089	4,070	4,113	54,190	54,769	55,345	56,003
Arts, entertainment, and recreation.....	40	298	294	294	292	548	589	590	588	9,240	9,243	9,297	9,248
Accommodation and food services.....	41	772	775	771	781	1,959	1,975	2,002	2,024	19,420	19,259	19,248	19,374
Other services, except public administration.....	42	985	970	965	975	6,109	6,162	6,251	6,267	19,423	19,192	19,072	19,228
Government and government enterprises.....	43	4,560	4,635	4,747	4,786	33,112	33,773	34,584	35,468	79,971	79,444	80,231	80,972
Federal, civilian.....	44	510	495	501	512	27,253	28,178	28,866	29,611	13,506	13,582	13,724	13,964
Military.....	45	548	571	580	604	2,337	2,375	2,373	2,475	8,809	8,978	8,855	9,223
State and local.....	46	3,502	3,569	3,666	3,669	3,523	3,220	3,346	3,382	57,656	56,884	57,651	57,785

See the footnotes at the end of the table.

Earnings by Industry, 2009:II-2010:I¹—Continues
 seasonally adjusted at annual rates¹

Georgia				Hawaii				Idaho				Illinois				Indiana				Line
2009		2010		2009		2010		2009		2010		2009		2010		2009		2010		
II ¹	III ¹	IV ¹	I ²	II ¹	III ¹	IV ¹	I ²	II ¹	III ¹	IV ¹	I ²	II ¹	III ¹	IV ¹	I ²	II ¹	III ¹	IV ¹	I ²	
332,050	330,079	331,361	335,019	54,494	54,160	54,526	55,262	48,743	48,747	49,096	49,746	533,967	531,974	535,948	538,077	216,857	215,668	217,972	220,527	1
252,466	250,046	249,715	251,680	41,195	40,782	40,894	41,494	33,441	33,464	33,568	34,131	398,724	395,545	397,679	399,101	154,812	153,789	155,487	157,281	2
26,568	26,243	26,146	26,691	4,300	4,246	4,247	4,361	4,036	4,034	4,014	4,099	42,059	41,625	41,666	42,501	18,038	17,913	18,029	18,424	3
14,089	13,932	13,886	14,070	2,283	2,257	2,255	2,298	2,050	2,052	2,044	2,073	22,114	21,914	21,967	22,242	9,611	9,559	9,628	9,770	4
12,479	12,311	12,259	12,621	2,017	1,989	1,992	2,063	1,986	1,982	1,970	2,027	19,946	19,711	19,699	20,259	8,427	8,354	8,401	8,654	5
-997	-985	-967	-975	0	0	0	0	741	730	725	729	-1,678	-1,628	-1,711	-1,714	4,485	4,470	4,445	4,475	6
224,901	222,819	222,602	224,013	36,894	36,536	36,647	37,133	30,146	30,159	30,279	30,760	354,987	352,292	354,302	354,885	141,259	140,346	141,903	143,332	7
51,118	51,283	52,298	52,010	9,212	9,253	9,429	9,392	9,157	9,184	9,386	9,317	93,971	94,306	95,783	95,501	31,176	31,333	31,770	31,699	8
56,031	55,977	56,462	58,996	8,388	8,371	8,450	8,737	9,441	9,405	9,431	9,669	85,009	85,376	85,863	87,691	44,421	43,988	44,299	45,496	9
3,095	3,449	3,387	3,729	617	665	665	750	793	830	766	750	7,124	8,096	7,852	7,508	3,428	3,345	3,262	3,332	10
52,936	52,528	53,075	55,267	7,771	7,707	7,785	7,987	8,648	8,575	8,665	8,919	77,886	77,280	78,011	80,183	40,993	40,643	41,037	42,164	11
181,456	178,920	178,168	179,471	28,913	28,501	28,445	28,823	22,700	22,659	22,545	22,731	288,427	285,001	285,424	287,307	111,352	110,431	111,126	112,099	12
43,605	43,463	43,507	44,081	8,773	8,743	8,830	8,998	5,830	5,866	5,845	5,915	64,961	64,787	65,207	65,952	27,434	27,451	27,720	28,075	13
31,125	31,152	31,247	31,460	6,755	6,754	6,838	6,935	3,843	3,884	3,874	3,889	45,015	45,076	45,508	45,693	19,007	19,097	19,319	19,421	14
12,479	12,311	12,259	12,621	2,017	1,989	1,992	2,063	1,986	1,982	1,970	2,027	19,946	19,711	19,699	20,259	8,427	8,354	8,401	8,654	15
27,405	27,663	28,040	28,127	3,509	3,538	3,619	3,673	4,911	4,939	5,178	5,485	45,336	45,757	47,048	45,842	16,027	15,907	16,642	17,107	16
1,514	1,469	1,547	1,489	51	39	62	53	440	396	579	801	3,752	3,500	4,313	2,881	1,521	1,218	1,741	1,978	17
25,892	26,194	26,494	26,638	3,458	3,499	3,557	3,621	4,472	4,543	4,599	4,684	41,584	42,256	43,350	42,962	14,506	14,689	14,901	15,129	18
1,976	1,936	2,018	1,964	234	224	248	241	1,022	984	1,171	1,400	4,332	4,085	4,902	3,476	1,839	1,539	2,065	2,305	19
250,480	248,110	247,697	249,715	40,960	40,558	40,646	41,253	32,419	32,480	32,397	32,731	394,392	391,460	392,776	395,625	152,973	152,250	153,422	154,976	20
201,026	198,746	198,385	199,666	26,329	26,023	26,001	26,303	25,748	25,817	25,772	26,069	335,121	332,037	332,562	334,949	128,571	127,614	128,717	130,103	21
683	711	706	821	36	37	35	40	337	347	338	394	384	380	368	431	255	257	240	282	22
424	420	415	429	45	47	49	51	176	179	168	174	2,321	2,255	2,250	2,245	678	667	674	689	23
2,873	2,462	2,704	2,531	355	374	330	325	239	233	219	217	3,221	3,369	3,413	3,334	1,654	1,679	1,694	1,672	24
12,230	11,824	11,212	11,000	2,757	2,635	2,588	2,659	2,143	2,153	2,074	2,053	19,571	20,203	18,798	18,310	8,724	8,454	8,129	8,053	25
23,675	23,300	23,440	23,641	829	798	804	822	3,431	3,534	3,570	3,610	43,648	43,084	43,647	44,108	31,311	30,906	31,764	32,259	26
11,330	10,914	10,872	10,932	298	292	291	305	2,132	2,216	2,236	2,258	25,562	25,029	25,335	25,664	21,283	20,989	21,847	22,256	27
12,345	12,387	12,568	12,708	531	506	513	516	1,300	1,318	1,334	1,351	18,087	18,054	18,312	18,444	10,028	9,917	9,918	10,003	28
16,597	16,216	16,159	16,368	1,167	1,142	1,120	1,137	1,594	1,574	1,568	1,597	25,048	24,284	24,087	24,366	7,968	7,781	7,673	7,823	29
15,563	15,578	15,623	15,867	2,491	2,492	2,512	2,581	2,808	2,789	2,807	2,835	21,031	20,987	21,034	21,302	9,883	9,903	9,912	10,095	30
10,530	10,647	10,618	10,681	1,349	1,331	1,336	1,328	1,107	1,104	1,114	1,115	15,611	15,393	15,507	15,633	6,623	6,599	6,668	6,686	31
12,297	12,204	12,204	12,201	668	655	674	668	568	565	573	575	10,438	10,203	10,578	10,623	2,503	2,418	2,411	2,420	32
15,803	15,583	15,065	14,951	1,272	1,221	1,180	1,181	1,514	1,463	1,429	1,428	35,488	34,714	35,129	35,322	7,092	6,978	6,918	6,936	33
4,601	4,492	4,510	4,348	760	764	754	726	384	388	383	364	7,002	6,699	6,670	6,411	1,873	1,885	1,892	1,831	34
23,471	22,961	22,626	22,818	2,538	2,503	2,499	2,537	2,959	2,981	3,010	3,045	45,463	44,772	44,748	44,960	8,632	8,490	8,538	8,594	35
5,536	5,575	5,859	5,897	620	591	537	538	636	627	604	611	12,174	12,148	12,145	12,134	2,528	2,515	2,554	2,544	36
10,814	10,641	10,779	11,087	1,632	1,579	1,596	1,623	1,228	1,211	1,248	1,285	16,031	15,482	15,181	15,724	5,139	5,122	5,395	5,591	37
3,831	3,837	3,814	3,938	638	639	639	669	333	342	343	354	7,331	7,473	7,594	7,776	2,233	2,253	2,288	2,360	38
23,397	23,547	23,905	24,150	3,776	3,831	3,893	3,909	3,782	3,817	3,820	3,877	40,104	40,363	41,167	41,683	19,087	19,311	19,539	19,735	39
2,055	2,074	2,109	2,110	499	537	509	504	329	330	328	332	3,704	3,641	3,708	3,703	1,814	1,795	1,805	1,788	40
7,806	7,844	7,797	7,906	3,253	3,204	3,299	3,339	962	961	961	977	10,654	10,763	10,710	10,845	4,286	4,323	4,304	4,380	41
8,839	8,829	8,840	8,922	1,644	1,643	1,647	1,665	1,217	1,217	1,215	1,226	15,896	15,824	15,828	16,007	6,287	6,280	6,320	6,365	42
49,464	49,364	49,313	50,049	14,632	14,535	14,644	14,951	6,671	6,663	6,625	6,662	59,272	59,423	60,214	60,676	24,402	24,636	24,705	24,873	43
10,276	10,319	10,552	10,741	3,237	3,321	3,415	3,486	1,228	1,212	1,209	1,214	9,092	9,164	9,318	9,492	3,841	3,834	3,926	4,039	44
9,193	9,434	9,528	10,046	5,752	5,701	5,978	6,181	674	698	696	718	3,662	3,527	3,731	4,016	1,108	1,118	1,132	1,201	45
29,996	29,612	29,233	29,263	5,642	5,513	5,251	5,284	4,769	4,753	4,720	4,730	46,518	46,732	47,165	47,167	19,453	19,684	19,646	19,633	46

Table 2. Personal Income by Major Source and
 (Millions of dollars,

Item	Line	Iowa				Kansas				Kentucky			
		2009			2010	2009			2010	2009			2010
		II ^r	III ^r	IV ^r	I ^p	II ^r	III ^r	IV ^r	I ^p	II ^r	III ^r	IV ^r	I ^p
Income by place of residence													
Personal income (lines 2-11)	1	110,679	109,758	111,092	112,474	106,804	106,555	107,493	109,096	138,012	137,998	138,835	140,691
Derivation of personal income													
Earnings by place of work (lines 12-18 or 19-46)	2	81,264	80,346	81,266	82,524	80,289	79,833	80,417	81,917	99,567	99,976	100,423	101,801
Less: Contributions for government social insurance ²	3	9,648	9,587	9,535	9,754	9,013	8,956	8,949	9,159	11,516	11,554	11,571	11,868
Employee and self-employed contributions for government social insurance	4	5,127	5,104	5,082	5,160	4,764	4,740	4,742	4,817	6,096	6,123	6,135	6,246
Employer contributions for government social insurance	5	4,520	4,483	4,453	4,594	4,249	4,216	4,208	4,342	5,420	5,431	5,436	5,622
Plus: Adjustment for residence ³	6	1,065	1,060	1,083	1,091	946	938	876	883	-2,781	-2,879	-2,929	-3,105
Equals: Net earnings by place of residence	7	72,682	71,819	72,814	73,861	72,222	71,815	72,344	73,641	85,271	85,543	85,922	86,828
Plus: Dividends, interest, and rent ⁴	8	17,442	17,509	17,760	17,702	16,847	16,876	17,209	17,081	19,435	19,508	19,806	19,742
Plus: Personal current transfer receipts	9	20,555	20,430	20,518	20,911	17,735	17,863	17,940	18,374	33,307	32,947	33,107	34,121
State unemployment insurance benefits	10	1,377	1,492	1,411	1,379	1,119	1,441	1,377	1,384	1,987	2,009	1,873	2,044
Personal current transfer receipts excluding state unemployment insurance benefits	11	19,178	18,938	19,107	19,532	16,616	16,422	16,563	16,990	31,320	30,937	31,233	32,077
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	56,494	56,077	55,779	56,308	56,068	55,625	55,593	56,143	70,691	70,794	70,868	71,726
Supplements to wages and salaries	13	13,808	13,799	13,767	13,990	14,311	14,395	14,445	14,730	19,005	19,184	19,305	19,744
Employer contributions for employee pension and insurance funds	14	9,287	9,316	9,314	9,395	10,063	10,180	10,237	10,388	13,585	13,753	13,869	14,122
Employer contributions for government social insurance	15	4,520	4,483	4,453	4,594	4,249	4,216	4,208	4,342	5,420	5,431	5,436	5,622
Proprietors' income ⁵	16	10,963	10,470	11,720	12,226	9,909	9,813	10,380	11,045	9,872	9,987	10,250	10,331
Farm proprietors' income	17	3,398	2,810	3,958	4,311	1,351	1,149	1,597	2,155	1,034	1,003	1,081	1,030
Nonfarm proprietors' income	18	7,565	7,661	7,762	7,915	8,558	8,664	8,783	8,890	8,838	8,984	9,169	9,300
Earnings by industry													
Farm earnings	19	4,011	3,428	4,582	4,941	1,838	1,640	2,093	2,655	1,365	1,337	1,418	1,371
Nonfarm earnings	20	77,254	76,918	76,684	77,583	78,451	78,193	78,325	79,262	98,203	98,639	99,005	100,430
Private earnings	21	63,047	62,646	62,327	63,051	62,078	61,646	61,771	62,284	75,868	76,447	76,552	77,351
Forestry, fishing, and related activities	22	304	309	305	356	297	304	296	347	321	329	306	357
Mining	23	148	153	139	143	1,133	1,112	1,104	1,109	2,170	2,057	2,000	2,064
Utilities	24	795	754	734	723	821	860	866	851	628	649	651	640
Construction	25	4,443	4,344	4,167	4,256	3,862	3,832	3,710	3,704	4,880	4,980	4,977	4,920
Manufacturing	26	12,627	12,459	12,515	12,640	11,691	11,346	11,567	11,669	13,268	13,479	13,693	13,882
Durable goods	27	7,630	7,382	7,310	7,468	7,412	7,021	7,050	7,122	8,117	8,256	8,342	8,473
Nondurable goods	28	4,996	5,077	5,205	5,172	4,278	4,324	4,517	4,547	5,150	5,223	5,350	5,409
Wholesale trade	29	4,435	4,400	4,414	4,483	4,528	4,463	4,510	4,558	5,003	4,943	4,915	4,996
Retail trade	30	5,393	5,378	5,357	5,441	4,741	4,747	4,765	4,810	6,564	6,627	6,627	6,730
Transportation and warehousing	31	3,214	3,200	3,243	3,237	2,840	2,773	2,768	2,798	5,281	5,498	5,420	5,461
Information	32	1,730	1,700	1,701	1,709	3,210	3,128	3,045	3,055	1,538	1,515	1,507	1,514
Finance and insurance	33	7,234	7,081	6,902	6,893	4,231	4,252	4,208	4,210	5,140	4,967	4,906	4,925
Real estate and rental and leasing	34	702	714	713	689	870	876	895	857	968	977	969	941
Professional and technical services	35	3,516	3,549	3,553	3,565	5,187	5,186	5,152	5,218	5,617	5,672	5,690	5,727
Management of companies and enterprises	36	1,122	1,135	1,077	1,097	1,304	1,291	1,343	1,317	1,921	1,939	1,809	1,795
Administrative and waste services	37	2,155	2,124	2,128	2,224	2,876	2,842	2,923	2,997	2,736	2,751	2,875	2,967
Educational services	38	1,111	1,120	1,111	1,146	634	665	644	662	906	920	936	955
Health care and social assistance	39	8,487	8,585	8,678	8,780	8,425	8,519	8,515	8,590	11,770	11,911	12,027	12,157
Arts, entertainment, and recreation	40	634	631	621	622	325	327	324	322	623	622	631	632
Accommodation and food services	41	1,996	1,992	1,965	1,994	2,120	2,144	2,140	2,185	3,005	3,045	3,036	3,079
Other services, except public administration	42	2,999	3,019	3,005	3,054	2,985	2,979	2,996	3,024	3,531	3,566	3,578	3,606
Government and government enterprises	43	14,207	14,272	14,357	14,532	16,372	16,547	16,554	16,978	22,335	22,192	22,453	23,079
Federal, civilian	44	1,718	1,704	1,707	1,793	2,368	2,379	2,415	2,511	3,694	3,689	3,743	3,818
Military	45	635	637	636	698	3,221	3,481	3,552	3,859	5,212	5,283	5,416	5,958
State and local	46	11,853	11,931	12,014	12,042	10,783	10,688	10,587	10,608	13,429	13,220	13,294	13,303

See the footnotes at the end of the table.

Earnings by Industry, 2009:II-2010:I¹—Continues
seasonally adjusted at annual rates]

Louisiana				Maine				Maryland				Massachusetts				Michigan				Line
2009			2010	2009			2010	2009			2010	2009			2010	2009			2010	
II'	III'	IV'	I'	II'	III'	IV'	I'	II'	III'	IV'	I'	II'	III'	IV'	I'	II'	III'	IV'	I'	
158,982	158,894	158,905	161,177	48,515	48,669	48,817	49,299	274,893	275,272	276,833	279,178	329,256	329,518	330,605	333,000	341,195	338,961	342,441	345,507	1
116,207	116,264	115,271	116,366	33,056	33,221	33,230	33,579	188,022	188,452	188,448	189,950	248,972	248,955	248,917	250,584	238,497	235,875	238,793	240,235	2
11,042	11,029	10,872	11,132	3,851	3,865	3,857	3,941	21,826	21,836	21,780	22,218	25,796	25,760	25,710	26,211	28,760	28,369	28,663	29,189	3
5,991	5,992	5,919	6,014	2,145	2,156	2,152	2,185	11,353	11,373	11,356	11,499	13,313	13,314	13,296	13,451	14,925	14,747	14,913	15,077	4
5,051	5,037	4,953	5,118	1,706	1,709	1,704	1,757	10,473	10,463	10,425	10,719	12,482	12,447	12,414	12,760	13,836	13,622	13,750	14,113	5
-214	-225	-207	-207	804	804	795	796	27,922	27,888	28,289	28,742	-5,540	-5,555	-5,550	-5,566	1,526	1,523	1,507	1,521	6
104,952	105,009	104,192	105,026	30,009	30,160	30,169	30,434	194,117	194,505	194,957	196,474	217,636	217,639	217,657	218,807	211,263	209,028	211,637	212,566	7
21,183	21,217	21,669	21,888	7,320	7,362	7,453	7,452	44,898	45,101	45,779	45,686	56,087	56,335	57,183	57,129	53,431	53,744	54,440	54,396	8
32,847	32,668	33,045	34,262	11,186	11,147	11,195	11,413	35,878	35,665	36,097	37,017	55,533	55,543	55,765	57,063	76,500	76,189	76,364	78,545	9
688	856	957	1,017	455	526	480	489	1,941	1,953	2,087	2,179	4,731	4,947	4,713	5,069	6,625	6,850	6,336	6,674	10
32,159	31,812	32,088	33,245	10,731	10,621	10,715	10,924	33,937	33,713	34,010	34,838	50,802	50,596	51,052	51,995	69,875	69,340	70,028	71,872	11
82,375	82,159	81,082	81,906	23,311	23,366	23,304	23,515	137,919	137,759	137,425	138,340	183,403	182,877	182,468	183,515	172,061	169,527	171,274	172,140	12
19,974	20,117	20,024	20,304	5,919	5,972	5,975	6,056	34,210	34,546	34,630	35,085	38,707	38,871	38,878	39,264	41,222	40,978	41,500	41,895	13
14,923	15,080	15,071	15,186	4,213	4,263	4,271	4,299	23,738	24,083	24,205	24,366	26,225	26,424	26,464	26,505	27,386	27,357	27,750	27,782	14
5,051	5,037	4,953	5,118	1,706	1,709	1,704	1,757	10,473	10,463	10,425	10,719	12,482	12,447	12,414	12,760	13,836	13,622	13,750	14,113	15
13,858	13,988	14,165	14,157	3,826	3,883	3,952	4,009	15,892	16,148	16,393	16,525	26,862	27,207	27,571	27,805	25,214	25,370	26,019	26,200	16
692	641	697	519	107	95	115	84	182	173	203	155	62	51	72	24	394	280	492	584	17
13,167	13,348	13,468	13,638	3,719	3,788	3,837	3,924	15,710	15,975	16,190	16,370	26,800	27,156	27,499	27,781	24,820	25,109	25,527	25,606	18
897	847	906	729	203	191	212	182	340	332	364	317	187	178	200	153	1,062	935	1,172	1,280	19
115,311	115,416	114,365	115,636	32,853	33,031	33,019	33,397	187,682	188,120	188,084	189,633	248,784	248,777	248,718	250,431	237,435	234,940	237,621	238,954	20
91,635	91,552	90,233	91,133	26,151	26,312	26,295	26,587	138,858	138,737	138,613	139,479	218,026	217,984	217,964	219,524	197,089	194,307	196,603	197,819	21
464	465	442	516	(D)	(D)	(D)	(D)	113	115	114	132	403	387	382	445	329	331	329	384	22
6,112	5,947	5,862	6,116	(D)	(D)	(D)	(D)	137	135	137	139	278	277	277	799	780	794	804	23	
1,005	1,027	1,054	1,032	192	194	191	189	1,957	2,013	1,980	1,955	1,594	1,565	1,546	1,518	2,751	2,670	2,681	2,643	24
9,395	9,620	9,028	9,058	1,815	1,849	1,819	1,804	12,309	12,316	11,733	11,583	11,269	11,205	10,848	10,680	10,677	10,220	10,400	9,685	25
11,417	11,175	11,190	11,157	3,411	3,398	3,442	3,499	10,045	9,980	10,110	10,213	23,363	22,745	22,937	23,277	37,325	36,492	37,457	37,949	26
5,099	4,909	4,783	4,903	1,763	1,723	1,752	1,799	6,063	5,891	5,899	5,964	16,627	16,172	16,249	16,511	28,104	27,301	28,108	28,483	27
6,319	6,266	6,407	6,254	1,648	1,675	1,689	1,700	3,982	4,089	4,212	4,248	6,735	6,573	6,687	6,765	9,221	9,191	9,349	9,466	28
5,149	5,011	4,946	4,954	1,295	1,273	1,281	1,298	7,731	7,723	7,634	7,729	12,339	12,306	12,132	12,306	12,395	11,910	11,725	11,878	29
7,663	7,696	7,629	7,764	2,817	2,852	2,858	2,881	10,518	10,586	10,513	10,653	12,402	12,586	12,604	12,791	15,251	15,202	15,310	15,500	30
5,714	5,597	5,526	5,529	917	912	919	916	4,116	4,112	4,105	4,111	4,385	4,317	4,284	4,284	6,691	6,558	6,680	6,722	31
1,770	1,859	1,801	1,802	628	625	628	632	4,850	4,834	5,041	5,046	8,844	8,935	9,035	9,096	4,217	4,147	4,106	4,081	32
4,484	4,342	4,276	4,247	1,871	1,872	1,801	1,794	10,406	10,000	9,860	9,827	27,684	27,208	26,373	26,361	12,416	12,153	11,951	11,869	33
1,984	1,945	1,883	1,815	383	389	391	377	3,424	3,407	3,390	3,305	3,871	3,938	3,843	3,699	3,792	3,834	3,867	3,633	34
7,959	7,920	7,834	8,061	2,103	2,109	2,094	2,115	25,680	25,780	26,050	26,302	35,826	35,805	36,302	36,613	23,556	23,023	23,526	23,752	35
1,770	1,844	1,796	1,805	539	567	509	510	2,237	2,403	2,502	2,339	7,002	7,219	7,488	7,168	6,318	6,290	6,442	6,387	36
3,872	3,939	3,820	3,874	1,020	1,013	1,036	1,062	7,002	6,859	6,894	7,134	7,934	7,876	7,885	8,123	9,695	9,307	9,603	9,893	37
1,407	1,403	1,418	1,472	562	571	565	578	3,775	3,724	3,737	3,822	9,386	9,469	9,502	9,811	2,789	2,821	2,740	2,819	38
12,010	12,173	12,192	12,335	5,439	5,492	5,549	5,598	20,481	20,689	20,794	21,010	33,454	34,034	34,452	34,806	30,374	30,790	31,557	31,869	39
1,276	1,238	1,361	1,306	376	370	376	382	1,732	1,728	1,705	1,704	2,704	2,695	2,625	2,631	2,468	2,519	2,504	2,476	40
3,858	3,980	3,882	3,944	1,155	1,169	1,177	1,199	5,157	5,153	5,103	5,197	6,790	6,828	6,835	6,912	6,147	6,141	6,139	6,215	41
4,325	4,370	4,292	4,346	1,251	1,259	1,279	1,299	7,188	7,183	7,211	7,267	8,499	8,588	8,614	8,724	9,101	9,119	9,152	9,260	42
23,675	23,864	24,132	24,504	6,702	6,719	6,724	6,810	48,823	49,383	49,472	50,154	30,758	30,793	30,753	30,907	40,346	40,634	41,019	41,136	43
3,329	3,315	3,330	3,507	1,541	1,547	1,550	1,611	21,139	21,757	22,270	22,806	5,522	5,491	5,483	5,563	5,345	5,269	5,298	5,433	44
2,771	2,842	2,921	3,107	674	657	670	679	4,391	4,341	4,382	4,582	1,201	1,220	1,227	1,271	1,125	1,150	1,153	1,188	45
17,576	17,707	17,881	17,889	4,487	4,515	4,504	4,520	23,293	23,285	22,820	22,766	24,035	24,082	24,044	24,072	33,876	34,214	34,569	34,515	46

Table 2. Personal Income by Major Source and

(Millions of dollars,

Item	Line	Minnesota				Mississippi				Missouri			
		2009			2010	2009			2010	2009			2010
		II'	III'	IV'	I ^P	II'	III'	IV'	I ^P	II'	III'	IV'	I ^P
Income by place of residence													
Personal income (lines 2-11)	1	219,013	217,942	219,899	221,415	89,385	88,758	89,256	90,645	213,710	212,964	213,242	215,783
Derivation of personal income													
Earnings by place of work (lines 12-18 or 19-46)	2	165,962	163,990	165,421	166,775	59,190	58,701	58,715	59,347	159,771	158,976	158,191	159,991
Less: Contributions for government social insurance ²	3	19,713	19,462	19,517	19,937	6,848	6,779	6,760	6,917	17,852	17,740	17,573	17,953
Employee and self-employed contributions for government social insurance	4	10,206	10,093	10,136	10,282	3,796	3,763	3,754	3,814	9,413	9,371	9,285	9,417
Employer contributions for government social insurance	5	9,508	9,370	9,381	9,655	3,052	3,017	3,006	3,103	8,438	8,369	8,288	8,536
Plus: Adjustment for residence ³	6	-1,175	-1,118	-1,140	-1,147	2,462	2,434	2,442	2,457	-4,758	-4,725	-4,613	-4,653
Equals: Net earnings by place of residence	7	145,073	143,409	144,763	145,691	54,804	54,356	54,396	54,888	137,161	136,510	136,005	137,385
Plus: Dividends, interest, and rent ⁴	8	38,401	38,556	39,187	39,018	11,733	11,767	11,989	11,920	33,477	33,595	34,124	33,983
Plus: Personal current transfer receipts	9	35,539	35,977	35,948	36,705	22,849	22,635	22,870	23,837	43,071	42,858	43,113	44,415
State unemployment insurance benefits	10	2,780	3,450	3,126	3,163	568	602	635	692	1,987	2,191	2,078	2,296
Personal current transfer receipts excluding state unemployment insurance benefits	11	32,758	32,527	32,822	33,541	22,280	22,033	22,236	23,145	41,084	40,667	41,034	42,119
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	121,487	119,799	120,199	121,223	40,991	40,520	40,387	40,791	114,290	113,451	112,301	113,229
Supplements to wages and salaries	13	27,769	27,606	27,743	28,105	11,092	11,059	11,071	11,242	28,052	28,046	27,882	28,269
Employer contributions for employee pension and insurance funds	14	18,261	18,236	18,362	18,450	8,039	8,042	8,064	8,139	19,613	19,677	19,594	19,732
Employer contributions for government social insurance	15	9,508	9,370	9,381	9,655	3,052	3,017	3,006	3,103	8,438	8,369	8,288	8,536
Proprietors' income ⁵	16	16,706	16,584	17,478	17,447	7,107	7,122	7,257	7,314	17,430	17,409	18,009	18,493
Farm proprietors' income	17	2,371	2,025	2,675	2,515	983	941	1,016	955	1,414	1,224	1,555	1,797
Nonfarm proprietors' income	18	14,335	14,560	14,803	14,933	6,124	6,181	6,241	6,359	16,016	16,255	16,453	16,696
Earnings by industry													
Farm earnings	19	2,911	2,570	3,225	3,070	1,204	1,164	1,242	1,183	1,693	1,506	1,839	2,084
Nonfarm earnings	20	163,051	161,420	162,196	163,706	57,986	57,537	57,473	58,165	158,079	157,470	156,353	157,907
Private earnings	21	138,555	136,873	137,406	138,680	42,778	42,328	42,245	42,758	130,161	129,472	128,377	129,563
Forestry, fishing, and related activities	22	353	343	338	396	454	451	422	492	319	312	295	344
Mining	23	396	407	436	451	763	738	712	727	390	439	366	399
Utilities	24	1,520	1,558	1,571	1,547	715	701	705	689	1,346	1,368	1,360	1,336
Construction	25	7,768	7,732	7,530	7,335	3,290	3,130	2,926	2,915	9,189	9,134	8,646	8,544
Manufacturing	26	21,531	20,843	20,769	21,093	7,744	7,555	7,729	7,853	17,281	16,709	16,584	16,793
Durable goods	27	14,230	13,535	13,459	13,709	5,041	4,965	5,050	5,129	10,489	10,014	9,939	10,088
Nondurable goods	28	7,302	7,308	7,310	7,384	2,704	2,590	2,679	2,724	6,792	6,695	6,645	6,705
Wholesale trade	29	10,835	10,595	10,747	10,959	2,346	2,286	2,283	2,348	8,753	8,635	8,654	8,780
Retail trade	30	9,245	9,309	9,272	9,428	4,386	4,377	4,398	4,463	10,518	10,637	10,684	10,844
Transportation and warehousing	31	5,258	5,337	5,199	5,217	2,331	2,331	2,329	2,353	5,980	5,902	5,871	5,904
Information	32	4,245	4,133	4,141	4,180	768	763	777	779	5,420	5,644	5,633	5,650
Finance and insurance	33	13,619	13,143	12,731	12,755	2,233	2,158	2,082	2,070	9,514	9,373	9,261	9,274
Real estate and rental and leasing	34	2,566	2,578	2,595	2,514	581	591	589	571	2,084	2,097	2,127	2,063
Professional and technical services	35	13,591	13,385	13,250	13,405	2,846	2,835	2,831	2,840	12,904	12,710	12,748	12,856
Management of companies and enterprises	36	7,446	7,786	8,288	8,278	807	824	828	831	6,037	5,974	5,338	5,380
Administrative and waste services	37	4,740	4,641	4,680	4,851	1,573	1,551	1,549	1,591	5,889	5,782	5,885	6,076
Educational services	38	2,364	2,359	2,357	2,434	585	588	604	612	3,201	3,221	3,287	3,371
Health care and social assistance	39	21,328	21,033	21,755	21,977	6,232	6,351	6,399	6,482	17,772	17,957	18,107	18,308
Arts, entertainment, and recreation	40	1,729	1,745	1,817	1,818	395	387	379	379	2,215	2,216	2,227	2,221
Accommodation and food services	41	3,993	3,988	3,959	4,018	2,402	2,375	2,345	2,373	4,797	4,820	4,773	4,841
Other services, except public administration	42	6,029	5,958	5,970	6,025	2,325	2,336	2,357	2,391	6,552	6,541	6,512	6,580
Government and government enterprises	43	24,495	24,546	24,790	25,026	15,208	15,209	15,228	15,406	27,917	27,998	27,975	28,345
Federal, civilian	44	3,351	3,394	3,391	3,492	2,539	2,561	2,563	2,606	5,774	5,854	5,955	6,111
Military	45	1,026	1,029	1,031	1,081	2,117	2,101	2,099	2,238	2,938	2,850	2,936	3,137
State and local	46	20,118	20,123	20,369	20,453	10,553	10,547	10,566	10,562	19,205	19,294	19,085	19,097

See the footnotes at the end of the table.

Earnings by Industry, 2009:II-2010:I—Continues

seasonally adjusted at annual rates]

Montana				Nebraska				Nevada				New Hampshire				New Jersey				Line
2009		2010		2009		2010		2009		2010		2009		2010		2009		2010		
II'	III'	IV'	I'	II'	III'	IV'	I'	II'	III'	IV'	I'	II'	III'	IV'	I'	II'	III'	IV'	I'	
33,154	33,159	33,374	33,588	68,360	67,951	68,951	69,852	102,185	101,084	101,139	101,831	56,635	56,813	56,865	57,379	438,230	438,076	438,499	441,925	1
22,693	22,767	22,788	22,957	52,672	52,326	53,055	53,860	72,121	70,828	70,225	70,556	39,501	39,677	39,514	39,964	298,601	298,949	297,196	298,845	2
2,991	2,998	2,978	3,042	5,981	5,963	5,959	6,076	7,084	6,931	6,839	6,955	4,414	4,422	4,388	4,486	33,600	33,567	33,269	33,868	3
1,508	1,514	1,506	1,527	3,153	3,147	3,151	3,192	3,684	3,612	3,573	3,608	2,438	2,446	2,428	2,465	17,817	17,828	17,680	17,871	4
1,483	1,484	1,472	1,515	2,828	2,816	2,809	2,884	3,400	3,319	3,266	3,347	1,976	1,977	1,961	2,022	15,782	15,739	15,589	15,997	5
42	41	41	42	-1,083	-1,076	-1,079	-1,084	-511	-495	-474	-471	4,495	4,474	4,497	4,517	37,843	37,122	37,448	37,844	6
19,743	19,810	19,851	19,957	45,608	45,287	46,017	46,700	64,526	63,401	62,911	63,130	39,582	39,729	39,623	39,994	302,844	302,503	301,375	302,822	7
6,780	6,794	6,937	6,876	11,552	11,573	11,754	11,689	22,455	22,437	22,830	22,694	8,626	8,678	8,793	8,800	70,932	71,318	72,313	72,310	8
6,631	6,556	6,587	6,755	11,200	11,091	11,180	11,464	15,203	15,246	15,398	16,007	8,427	8,407	8,449	8,585	64,454	64,254	64,811	66,794	9
374	369	341	346	299	323	323	350	1,921	2,033	2,037	2,195	461	529	502	479	6,184	6,441	6,549	7,245	10
6,257	6,187	6,246	6,409	10,902	10,769	10,856	11,114	13,282	13,213	13,362	13,812	7,966	7,877	7,947	8,106	58,270	57,814	58,263	59,550	11
15,305	15,322	15,227	15,355	36,987	36,809	36,818	37,090	52,890	51,712	51,103	51,309	28,269	28,277	28,047	28,304	215,836	215,347	213,363	214,408	12
4,225	4,272	4,274	4,333	8,809	8,847	8,888	8,995	11,756	11,602	11,517	11,633	6,172	6,226	6,213	6,309	47,956	48,250	47,943	48,364	13
2,742	2,788	2,802	2,819	5,981	6,031	6,079	6,111	8,356	8,283	8,250	8,286	4,196	4,249	4,253	4,287	32,173	32,511	32,354	32,368	14
1,483	1,484	1,472	1,515	2,828	2,816	2,809	2,884	3,400	3,319	3,266	3,347	1,976	1,977	1,961	2,022	15,782	15,739	15,589	15,997	15
3,162	3,172	3,286	3,268	6,875	6,670	7,350	7,774	7,475	7,514	7,606	7,614	5,060	5,174	5,254	5,352	34,809	35,352	35,889	36,073	16
67	28	101	33	1,868	1,561	2,186	2,514	27	16	33	51	9	7	10	-1	162	134	164	148	17
3,096	3,144	3,186	3,235	5,008	5,109	5,164	5,262	7,448	7,498	7,573	7,563	5,051	5,167	5,244	5,352	34,647	35,218	35,725	35,925	18
260	224	298	232	2,403	2,101	2,730	3,064	101	91	108	127	47	45	49	38	415	390	422	408	19
22,432	22,543	22,490	22,725	50,269	50,225	50,325	50,797	72,020	70,737	70,116	70,428	39,454	39,632	39,465	39,926	298,185	298,559	296,774	298,437	20
17,184	17,215	17,070	17,240	40,590	40,382	40,329	40,694	59,410	58,372	57,555	57,710	34,083	34,255	33,918	34,315	249,312	249,437	247,663	249,141	21
194	200	200	234	246	245	238	278	35	36	30	35	117	115	108	127	136	137	141	164	22
690	686	681	708	126	123	122	123	1,194	1,185	1,142	1,177	42	41	40	41	211	226	220	223	23
360	365	373	369	503	477	560	557	561	555	579	570	322	342	357	351	1,728	1,782	1,767	1,740	24
1,633	1,620	1,584	1,567	2,912	3,045	2,865	2,868	6,795	6,106	5,562	5,308	2,233	2,309	2,270	2,285	13,546	13,696	13,063	12,728	25
1,053	1,047	1,051	1,068	5,146	5,042	5,171	5,235	2,807	2,687	2,619	2,686	5,300	5,198	5,065	5,147	26,277	25,935	25,748	25,754	26
553	541	537	547	2,405	2,341	2,341	2,390	2,014	1,899	1,818	1,872	4,190	4,080	3,948	4,018	10,265	10,082	10,107	10,251	27
501	506	514	521	2,741	2,701	2,830	2,845	792	788	802	814	1,110	1,117	1,117	1,129	16,012	15,853	15,641	15,503	28
954	937	899	914	2,852	2,804	2,805	2,857	2,759	2,667	2,646	2,704	2,360	2,319	2,275	2,285	21,180	20,623	20,800	21,129	29
1,909	1,930	1,912	1,934	3,254	3,294	3,291	3,326	4,848	4,797	4,819	4,854	3,547	3,548	3,545	3,616	18,593	18,643	18,450	18,724	30
894	893	875	887	3,594	3,565	3,581	3,541	2,905	2,884	2,859	2,859	728	719	712	716	10,555	10,470	10,606	10,708	31
403	400	398	400	1,146	1,108	1,090	1,088	1,076	1,088	1,119	1,106	1,081	1,112	1,122	1,129	10,676	10,596	10,331	10,322	32
1,027	995	963	966	3,826	3,806	3,682	3,671	3,744	3,647	3,575	3,551	2,581	2,673	2,544	2,551	26,682	26,061	25,462	25,474	33
379	385	392	365	491	497	503	486	1,639	1,627	1,621	1,556	576	611	580	553	5,360	5,510	5,401	5,136	34
1,475	1,468	1,456	1,468	3,469	3,461	3,464	3,514	4,936	4,896	4,824	4,862	3,457	3,439	3,434	3,458	35,664	35,490	35,084	35,340	35
115	115	111	112	1,623	1,484	1,470	1,490	2,127	2,333	2,054	2,059	802	804	756	763	10,730	11,821	11,465	11,608	36
655	658	651	670	1,520	1,517	1,546	1,603	2,681	2,620	2,647	2,663	1,392	1,402	1,437	1,476	11,502	11,251	11,311	11,635	37
149	169	155	160	668	671	671	691	383	390	400	418	1,129	1,124	1,114	1,144	4,240	4,292	4,252	4,367	38
3,047	3,086	3,118	3,138	5,744	5,750	5,791	5,854	5,979	6,052	6,072	6,152	5,156	5,238	5,330	5,384	32,194	32,653	33,438	33,807	39
309	316	309	310	302	304	294	294	1,275	1,258	1,216	1,213	384	370	341	344	2,723	2,890	2,923	2,925	40
908	912	905	917	1,228	1,228	1,217	1,231	11,209	11,068	11,288	11,413	1,255	1,269	1,254	1,279	7,975	8,014	7,993	8,108	41
1,027	1,034	1,038	1,050	1,942	1,961	1,968	1,989	2,458	2,475	2,483	2,525	1,622	1,623	1,635	1,664	9,338	9,350	9,208	9,249	42
5,248	5,327	5,420	5,485	9,679	9,843	9,996	10,102	12,611	12,365	12,561	12,718	5,371	5,378	5,547	5,611	48,874	49,121	49,111	49,296	43
1,259	1,287	1,298	1,323	1,510	1,524	1,522	1,579	1,793	1,812	1,801	1,831	848	829	831	856	6,457	6,483	6,488	6,574	44
519	533	542	561	1,053	1,087	1,091	1,133	1,299	1,325	1,351	1,454	220	236	250	274	1,583	1,601	1,607	1,661	45
3,471	3,508	3,581	3,601	7,116	7,232	7,382	7,390	9,519	9,228	9,410	9,433	4,303	4,312	4,467	4,482	40,834	41,037	41,016	41,060	46

Table 2. Personal Income by Major Source and
[Millions of dollars,

Item	Line	New Mexico				New York				North Carolina			
		2009		2010	2009		2010	2009		2010			
		II'	III'	IV'	I ²	II'	III'	IV'	I ²	II'	III'	IV'	I ²
Income by place of residence													
Personal income (lines 2-11).....	1	66,219	66,382	66,913	67,804	926,441	920,899	926,625	934,533	323,914	322,995	325,765	329,536
Derivation of personal income													
Earnings by place of work (lines 12-18 or 19-46).....	2	46,356	46,454	46,571	47,051	713,342	706,939	709,560	715,901	235,920	235,117	236,128	238,260
Less: Contributions for government social insurance ²	3	5,253	5,252	5,245	5,349	75,513	74,744	74,904	76,530	27,936	27,828	27,656	28,280
Employee and self-employed contributions for government social insurance.....	4	2,814	2,817	2,817	2,852	38,646	38,243	38,351	38,907	14,757	14,718	14,637	14,860
Employer contributions for government social insurance.....	5	2,438	2,434	2,428	2,497	36,868	36,501	36,553	37,623	13,179	13,111	13,019	13,420
Plus: Adjustment for residence ³	6	342	335	332	338	-45,707	-45,000	-45,303	-45,814	-1,161	-1,167	-1,129	-1,135
Equals: Net earnings by place of residence.....	7	41,446	41,537	41,657	42,040	592,121	587,196	589,354	593,557	206,823	206,122	207,343	208,845
Plus: Dividends, interest, and rent ⁴	8	10,303	10,353	10,538	10,500	164,044	163,930	166,561	165,994	50,954	51,146	52,005	51,826
Plus: Personal current transfer receipts.....	9	14,470	14,492	14,718	15,264	170,275	169,773	170,710	174,981	66,136	65,728	66,418	68,865
State unemployment insurance benefits.....	10	520	629	703	797	8,203	8,774	8,547	9,341	4,116	4,128	4,123	4,545
Personal current transfer receipts excluding state unemployment insurance benefits.....	11	13,950	13,863	14,015	14,467	162,073	160,999	162,163	165,640	62,021	61,601	62,295	64,320
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements.....	12	33,242	33,185	33,151	33,364	513,858	507,034	508,011	512,357	171,563	170,617	169,528	171,101
Supplements to wages and salaries.....	13	8,487	8,603	8,667	8,796	114,485	114,022	114,498	115,839	43,134	43,395	43,353	44,052
Employer contributions for employee pension and insurance funds.....	14	6,049	6,169	6,239	6,299	77,618	77,521	77,946	78,216	29,955	30,285	30,334	30,632
Employer contributions for government social insurance.....	15	2,438	2,434	2,428	2,497	36,868	36,501	36,553	37,623	13,179	13,111	13,019	13,420
Proprietors' income ⁵	16	4,627	4,665	4,753	4,890	84,999	85,883	87,051	87,705	21,223	21,105	23,247	23,107
Farm proprietors' income.....	17	150	137	171	245	168	121	238	234	928	499	2,362	1,888
Nonfarm proprietors' income.....	18	4,477	4,528	4,582	4,645	84,831	85,762	86,813	87,471	20,294	20,606	20,885	21,219
Earnings by industry													
Farm earnings.....	19	398	387	423	500	802	761	884	886	1,573	1,150	3,019	2,551
Nonfarm earnings.....	20	45,958	46,067	46,148	46,551	712,540	706,179	708,677	715,015	234,346	233,967	233,109	235,709
Private earnings.....	21	32,857	32,679	32,524	32,690	600,123	594,551	596,555	603,081	181,044	180,888	179,645	181,390
Forestry, fishing, and related activities.....	22	111	112	107	124	352	346	341	398	686	707	658	767
Mining.....	23	1,708	1,657	1,665	1,689	1,411	1,393	1,384	1,388	299	269	271	280
Utilities.....	24	433	463	459	442	5,938	5,578	5,537	5,480	1,425	1,409	1,418	1,404
Construction.....	25	2,818	2,769	2,663	2,608	28,123	28,427	27,929	27,935	12,284	12,136	11,685	11,582
Manufacturing.....	26	2,114	2,028	2,060	2,126	37,701	37,026	36,974	37,551	29,734	29,399	29,538	29,870
Durable goods.....	27	1,492	1,403	1,425	1,476	22,375	21,718	21,569	21,893	16,304	16,027	16,021	16,231
Nondurable goods.....	28	622	624	634	650	15,326	15,308	15,405	15,658	13,431	13,372	13,517	13,640
Wholesale trade.....	29	1,434	1,404	1,398	1,422	30,039	29,395	29,592	29,810	12,394	12,262	12,183	12,335
Retail trade.....	30	3,268	3,279	3,262	3,255	33,884	34,196	34,337	34,948	15,566	15,542	15,538	15,788
Transportation and warehousing.....	31	1,203	1,188	1,172	1,168	14,353	14,412	14,583	14,665	6,513	6,539	6,562	6,580
Information.....	32	895	862	852	859	39,000	38,562	38,874	39,186	5,858	5,828	6,008	6,038
Finance and insurance.....	33	1,644	1,616	1,599	1,599	125,672	121,340	121,485	122,379	14,445	13,967	13,251	13,236
Real estate and rental and leasing.....	34	561	563	553	531	13,393	13,655	13,499	13,498	3,034	3,008	2,986	2,902
Professional and technical services.....	35	5,261	5,225	5,176	5,166	80,522	79,368	78,498	79,028	17,283	17,332	17,142	17,270
Management of companies and enterprises.....	36	369	369	364	363	19,392	19,856	19,935	20,302	7,375	7,649	7,694	7,782
Administrative and waste services.....	37	1,784	1,802	1,739	1,755	21,936	21,563	22,167	22,993	8,367	8,389	8,407	8,714
Educational services.....	38	438	432	436	452	18,036	17,906	18,059	17,997	3,592	3,614	3,592	3,704
Health care and social assistance.....	39	5,063	5,148	5,282	5,329	78,382	79,432	80,701	82,054	24,364	24,925	24,870	25,151
Arts, entertainment, and recreation.....	40	332	327	315	320	11,602	11,401	11,352	11,439	2,326	2,338	2,330	2,311
Accommodation and food services.....	41	1,725	1,736	1,728	1,777	17,392	17,632	17,913	18,285	6,889	6,960	6,917	7,022
Other services, except public administration.....	42	1,695	1,698	1,694	1,704	22,998	23,064	23,398	23,743	8,607	8,616	8,594	8,654
Government and government enterprises.....	43	13,101	13,388	13,623	13,862	112,417	111,628	112,121	111,934	53,302	53,079	53,465	54,319
Federal, civilian.....	44	3,241	3,296	3,363	3,490	12,610	12,545	12,620	12,895	6,194	6,192	6,300	6,453
Military.....	45	1,252	1,357	1,426	1,518	4,389	4,443	4,493	4,800	13,680	14,277	14,433	15,018
State and local.....	46	8,608	8,735	8,834	8,853	95,418	94,639	95,009	94,239	33,428	32,611	32,732	32,848

See the footnotes at the end of the table.

Earnings by Industry, 2009:II-2010:I—Continues
 seasonally adjusted at annual rates]

North Dakota				Ohio				Oklahoma				Oregon				Pennsylvania				Line
2009		2010		2009		2010		2009		2010		2009		2010		2009		2010		
II'	III'	IV'	I ^P	II'	III'	IV'	I ^P	II'	III'	IV'	I ^P	II'	III'	IV'	I ^P	II'	III'	IV'	I ^P	
25,506	25,609	26,080	25,545	407,681	406,732	408,113	412,408	129,434	129,671	129,930	131,099	136,661	135,787	136,340	137,782	500,908	499,164	503,396	507,347	1
20,577	20,785	21,149	20,626	294,563	293,180	293,245	296,178	91,724	91,977	91,429	92,166	98,579	97,421	97,132	98,362	356,853	354,746	357,593	360,142	2
2,376	2,422	2,413	2,473	32,563	32,328	32,218	32,883	10,006	10,017	9,899	10,126	12,473	12,299	12,223	12,505	41,574	41,215	41,476	42,252	3
1,240	1,265	1,262	1,285	16,501	16,409	16,387	16,595	5,319	5,335	5,270	5,352	6,259	6,180	6,148	6,245	21,666	21,507	21,666	21,908	4
1,136	1,158	1,151	1,188	16,061	15,919	15,831	16,287	4,687	4,682	4,630	4,774	6,213	6,119	6,075	6,260	19,908	19,708	19,809	20,345	5
-839	-866	-861	-871	-1,580	-1,550	-1,515	-1,514	1,205	1,192	1,191	1,201	-2,416	-2,364	-2,350	-2,376	4,175	4,228	4,043	4,068	6
17,362	17,497	17,875	17,281	260,421	259,302	259,512	261,781	82,922	83,152	82,721	83,240	83,690	82,758	82,560	83,481	319,454	317,759	320,161	321,957	7
3,930	3,949	4,005	3,993	61,411	61,704	62,598	62,440	20,120	20,156	20,564	20,418	26,030	26,166	26,625	26,530	77,283	77,612	78,756	78,554	8
4,213	4,163	4,200	4,270	85,850	85,725	86,004	88,187	26,392	26,363	26,646	27,441	26,941	26,863	27,155	27,770	104,171	103,793	104,478	106,836	9
169	174	179	165	5,318	5,934	5,516	5,672	901	1,090	1,128	1,192	2,824	2,932	2,971	2,975	7,952	8,450	8,291	8,488	10
4,044	3,989	4,021	4,106	80,532	79,792	80,488	82,514	25,492	25,273	25,518	26,248	24,117	23,932	24,183	24,795	96,219	95,343	96,187	98,347	11
13,706	13,943	13,899	14,067	216,252	214,428	213,940	215,390	61,548	61,551	60,743	61,336	70,840	69,738	69,312	69,993	256,227	253,615	255,258	256,588	12
3,474	3,562	3,563	3,630	51,201	51,189	51,267	51,821	16,292	16,455	16,414	16,690	17,122	17,000	16,935	17,188	60,270	60,157	60,646	61,250	13
2,338	2,404	2,412	2,441	35,140	35,271	35,436	35,534	11,605	11,774	11,784	11,916	10,909	10,881	10,860	10,928	40,362	40,449	40,836	40,905	14
1,136	1,158	1,151	1,188	16,061	15,919	15,831	16,287	4,687	4,682	4,630	4,774	6,213	6,119	6,075	6,260	19,908	19,708	19,809	20,345	15
3,398	3,280	3,687	2,929	27,111	27,563	28,038	28,966	13,883	13,970	14,272	14,140	10,683	10,886	11,181	10,356	40,708	41,689	41,809	42,304	16
1,518	1,348	1,731	945	450	333	555	1,188	51	14	127	-121	114	45	130	214	-60	-83	-16	159	17
1,880	1,932	1,956	1,985	26,661	27,229	27,483	27,778	13,832	13,956	14,145	14,260	10,503	10,637	10,756	10,967	40,416	41,057	41,705	42,145	18
1,783	1,615	2,001	1,217	909	797	1,022	1,661	456	422	539	296	1,093	1,033	1,126	1,220	562	544	617	798	19
18,795	19,170	19,148	19,409	293,654	292,383	292,222	294,517	91,268	91,554	90,890	91,870	97,486	96,388	96,006	97,142	356,291	354,202	356,977	359,344	20
14,456	14,732	14,693	14,876	244,384	242,941	242,270	244,329	69,990	69,948	69,082	69,680	79,581	78,423	78,169	79,134	306,365	304,053	306,023	307,986	21
106	109	110	129	271	280	273	319	196	192	183	214	1,243	1,219	1,235	1,441	460	455	441	515	22
634	630	654	682	1,466	1,438	1,435	1,459	6,846	7,113	6,570	6,643	141	146	139	142	2,341	2,368	2,440	2,509	23
381	390	397	395	2,425	2,478	2,397	2,345	1,381	1,433	1,421	1,414	602	611	602	595	3,133	3,133	3,035	2,992	24
1,333	1,484	1,399	1,356	13,594	14,292	13,143	12,973	4,192	4,162	4,099	4,195	5,320	5,207	4,975	4,825	18,703	18,863	18,586	18,346	25
1,366	1,336	1,351	1,377	44,381	42,762	43,563	44,170	10,809	10,484	10,539	10,580	12,118	11,729	11,795	11,995	40,975	40,017	40,679	41,146	26
873	840	842	859	29,730	28,161	28,652	29,113	5,510	5,105	5,031	5,105	9,382	8,946	8,996	9,161	24,400	23,207	23,710	24,021	27
493	496	509	518	14,651	14,601	14,912	15,056	5,299	5,379	5,508	5,475	2,736	2,783	2,799	2,834	16,935	16,810	16,969	17,125	28
1,287	1,296	1,320	1,367	16,299	15,899	15,873	16,027	3,790	3,739	3,589	3,633	6,190	6,074	6,029	6,154	18,554	18,124	17,915	18,171	29
1,334	1,368	1,384	1,386	18,726	18,769	18,882	19,188	6,141	6,171	6,165	6,242	6,728	6,696	6,731	6,833	21,657	21,650	21,740	22,063	30
852	857	874	889	11,045	10,859	10,798	10,798	3,529	3,536	3,553	3,582	3,223	3,191	3,186	3,201	13,099	12,954	12,950	12,998	31
459	455	437	437	5,751	5,745	5,735	5,773	1,925	1,940	1,974	1,957	2,716	2,652	2,657	2,676	9,522	9,474	9,577	9,590	32
1,003	977	951	962	17,738	17,472	17,179	17,090	3,790	3,767	3,648	3,637	4,924	4,704	4,620	4,631	25,706	25,042	24,322	24,334	33
219	227	231	219	3,804	3,876	3,899	3,719	1,178	1,149	1,177	1,137	1,487	1,494	1,500	1,444	4,950	5,024	5,065	4,852	34
883	871	881	901	23,148	22,881	22,906	23,061	5,067	5,041	4,996	5,014	7,123	6,929	6,969	7,031	35,609	34,751	35,884	36,114	35
329	328	332	339	11,176	11,372	11,174	11,211	1,206	1,240	1,123	1,133	2,934	2,858	2,816	2,829	12,991	13,195	13,910	13,340	36
379	386	382	397	10,913	10,794	10,828	11,255	3,589	3,492	3,458	3,497	3,253	3,205	3,233	3,366	11,056	10,824	10,802	11,231	37
106	112	110	116	4,174	4,202	4,200	4,289	729	740	745	772	1,255	1,270	1,255	1,311	11,086	11,112	11,251	11,509	38
2,453	2,557	2,529	2,567	38,089	38,496	38,907	39,328	9,218	9,330	9,409	9,557	12,221	12,335	12,378	12,490	49,951	50,471	50,752	51,280	39
75	79	78	77	2,530	2,498	2,448	2,482	648	648	665	648	777	775	755	767	3,753	3,806	3,843	3,855	40
526	539	538	540	8,089	8,109	8,043	8,161	2,537	2,544	2,535	2,554	3,269	3,268	3,248	3,296	8,620	8,644	8,645	8,780	41
731	731	735	741	10,765	10,719	10,589	10,700	3,220	3,227	3,233	3,270	4,059	4,062	4,046	4,107	14,199	14,148	14,186	14,360	42
4,338	4,438	4,455	4,533	49,270	49,441	49,953	50,188	21,278	21,606	21,808	22,191	17,905	17,965	17,837	18,008	49,926	50,149	50,953	51,358	43
871	880	878	905	8,062	8,112	8,205	8,435	4,470	4,564	4,630	4,785	3,064	3,042	3,042	3,108	10,796	10,800	10,821	11,090	44
820	848	861	902	2,285	2,363	2,359	2,452	3,106	3,154	3,287	3,526	658	672	673	694	2,083	2,112	2,126	2,213	45
2,647	2,710	2,715	2,725	38,923	38,966	39,389	39,302	13,701	13,888	13,891	13,880	14,183	14,267	14,122	14,206	37,047	37,237	38,007	38,055	46

Table 2. Personal Income by Major Source and
[Millions of dollars,

Item	Line	Rhode Island				South Carolina				South Dakota			
		2009			2010	2009			2010	2009			2010
		II ^r	III ^r	IV ^r	I ^p	II ^r	III ^r	IV ^r	I ^p	II ^r	III ^r	IV ^r	I ^p
Income by place of residence													
Personal income (lines 2-11)	1	43,444	43,417	43,765	44,154	145,278	144,927	146,279	148,151	29,927	29,842	30,348	30,347
Derivation of personal income													
Earnings by place of work (lines 12-18 or 19-46)	2	29,430	29,447	29,701	29,967	99,748	99,409	100,161	101,107	21,641	21,626	21,959	21,935
Less: Contributions for government social insurance ²	3	3,678	3,672	3,698	3,774	11,898	11,838	11,898	12,155	2,363	2,382	2,369	2,415
Employee and self-employed contributions for government social insurance	4	1,995	1,996	2,012	2,040	6,336	6,314	6,348	6,441	1,291	1,304	1,298	1,314
Employer contributions for government social insurance	5	1,683	1,676	1,686	1,735	5,562	5,524	5,549	5,714	1,072	1,079	1,071	1,101
Plus: Adjustment for residence ³	6	1,437	1,418	1,393	1,393	2,079	2,068	2,030	2,043	-228	-234	-231	-231
Equals: Net earnings by place of residence	7	27,189	27,193	27,396	27,586	89,929	89,639	90,293	90,995	19,050	19,009	19,358	19,289
Plus: Dividends, interest, and rent ⁴	8	7,356	7,400	7,480	7,495	21,860	21,942	22,374	22,259	5,867	5,873	5,989	5,937
Plus: Personal current transfer receipts	9	8,899	8,824	8,889	9,073	33,489	33,346	33,613	34,897	5,009	4,961	5,001	5,121
State unemployment insurance benefits	10	651	650	648	655	1,577	1,672	1,611	1,806	118	137	135	135
Personal current transfer receipts excluding state unemployment insurance benefits	11	8,249	8,174	8,241	8,418	31,913	31,674	32,002	33,091	4,891	4,824	4,865	4,985
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	21,101	21,047	21,201	21,366	72,226	71,766	72,095	72,716	14,025	14,117	14,038	14,127
Supplements to wages and salaries	13	5,326	5,364	5,418	5,483	18,744	18,776	19,047	19,258	3,582	3,632	3,628	3,673
Employer contributions for employee pension and insurance funds	14	3,643	3,688	3,733	3,748	13,181	13,251	13,497	13,544	2,510	2,553	2,557	2,572
Employer contributions for government social insurance	15	1,683	1,676	1,686	1,735	5,562	5,524	5,549	5,714	1,072	1,079	1,071	1,101
Proprietors' income ⁵	16	3,003	3,035	3,082	3,119	8,779	8,668	9,019	9,133	4,035	3,877	4,293	4,135
Farm proprietors' income	17	7	6	7	4	296	276	304	291	1,475	1,257	1,657	1,451
Nonfarm proprietors' income	18	2,995	3,029	3,075	3,115	8,482	8,592	8,715	8,842	2,560	2,620	2,637	2,683
Earnings by industry													
Farm earnings	19	24	24	24	22	476	457	487	475	1,750	1,535	1,937	1,734
Nonfarm earnings	20	29,406	29,423	29,677	29,945	99,272	98,952	99,673	100,632	19,891	20,031	20,023	20,201
Private earnings	21	23,823	23,820	23,980	24,205	75,338	74,974	75,145	75,961	15,697	15,864	15,776	15,885
Forestry, fishing, and related activities	22	37	38	37	43	326	328	320	372	126	128	121	142
Mining	23	18	19	19	19	90	90	91	94	61	55	63	64
Utilities	24	187	182	182	180	1,329	1,352	1,356	1,331	223	240	228	223
Construction	25	1,468	1,416	1,384	1,380	5,539	5,364	5,158	5,117	1,253	1,340	1,208	1,185
Manufacturing	26	2,776	2,745	2,725	2,761	13,867	13,613	14,083	14,276	1,979	1,933	1,914	1,926
Durable goods	27	1,778	1,767	1,756	1,781	7,622	7,365	7,767	7,899	1,286	1,227	1,212	1,223
Nondurable goods	28	998	978	968	980	6,245	6,249	6,315	6,377	692	706	702	703
Wholesale trade	29	1,346	1,343	1,353	1,365	4,522	4,437	4,434	4,499	1,145	1,136	1,139	1,167
Retail trade	30	1,764	1,780	1,776	1,791	7,596	7,656	7,646	7,752	1,573	1,589	1,596	1,614
Transportation and warehousing	31	500	492	497	499	2,664	2,665	2,671	2,689	702	703	705	712
Information	32	902	877	920	925	1,847	1,834	1,900	1,910	383	392	396	399
Finance and insurance	33	2,346	2,312	2,385	2,400	5,038	4,965	4,771	4,787	1,526	1,517	1,544	1,553
Real estate and rental and leasing	34	374	374	376	365	1,515	1,519	1,500	1,455	221	227	229	216
Professional and technical services	35	2,337	2,251	2,276	2,298	6,407	6,376	6,308	6,379	821	813	816	827
Management of companies and enterprises	36	1,058	1,212	1,166	1,177	1,193	1,233	1,161	1,170	277	281	284	286
Administrative and waste services	37	913	914	918	944	4,586	4,633	4,800	4,962	417	403	397	408
Educational services	38	1,181	1,169	1,177	1,201	970	978	982	1,010	235	243	241	244
Health care and social assistance	39	4,290	4,350	4,449	4,488	9,022	9,055	9,125	9,219	2,964	3,045	3,098	3,107
Arts, entertainment, and recreation	40	299	311	305	306	819	814	785	783	261	265	262	264
Accommodation and food services	41	937	942	933	948	3,818	3,857	3,842	3,893	661	676	666	670
Other services, except public administration	42	1,089	1,092	1,102	1,114	4,191	4,203	4,214	4,262	873	878	870	880
Government and government enterprises	43	5,583	5,604	5,697	5,740	23,934	23,978	24,529	24,671	4,195	4,227	4,247	4,316
Federal, civilian	44	1,113	1,132	1,137	1,168	3,049	3,050	3,100	3,155	1,022	1,018	1,024	1,048
Military	45	594	620	629	646	4,459	4,475	4,783	4,841	545	562	571	598
State and local	46	3,876	3,851	3,930	3,927	16,427	16,453	16,646	16,675	2,628	2,646	2,652	2,670

See the footnotes at the end of the table.

Earnings by Industry, 2009:II-2010:I¹—Continues
 seasonally adjusted at annual rates]

Tennessee				Texas				Utah				Vermont				Virginia				Line
2009		2010		2009		2010		2009		2010		2009		2010		2009		2010		
II'	III'	IV'	I ^a	II'	III'	IV'	I ^a	II'	III'	IV'	I ^a	II'	III'	IV'	I ^a	II'	III'	IV'	I ^a	
215,484	213,922	215,662	218,616	903,486	901,092	903,284	915,128	86,096	85,621	85,789	86,479	24,108	24,200	24,476	24,702	345,877	345,872	347,723	351,009	1
160,128	158,467	159,542	161,268	714,944	712,156	710,157	718,619	68,042	67,473	67,174	67,697	16,781	16,862	17,036	17,231	263,703	263,237	263,679	266,331	2
17,441	17,191	17,280	17,643	68,019	67,542	67,102	68,729	7,846	7,758	7,700	7,860	2,087	2,093	2,110	2,152	28,774	28,670	28,677	29,314	3
9,585	9,462	9,516	9,648	36,349	36,159	35,959	36,569	3,971	3,932	3,906	3,959	1,136	1,141	1,151	1,166	15,178	15,136	15,150	15,374	4
7,856	7,729	7,764	7,995	31,669	31,383	31,143	32,161	3,876	3,826	3,795	3,901	951	952	959	986	13,595	13,534	13,527	13,940	5
-715	-628	-627	-500	-2,083	-2,053	-2,032	-2,061	32	31	31	31	353	350	340	343	9,681	9,928	10,246	10,485	6
141,972	140,648	141,635	143,125	644,843	642,561	641,023	647,829	60,228	59,746	59,505	59,867	15,048	15,119	15,266	15,422	244,610	244,495	245,247	247,503	7
27,631	27,766	28,141	28,147	117,455	117,281	119,320	118,495	13,982	14,032	14,299	14,242	4,051	4,065	4,117	4,112	55,406	55,581	56,395	56,270	8
45,880	45,508	45,887	47,345	141,188	141,250	142,942	148,804	11,886	11,844	11,986	12,370	5,010	5,016	5,093	5,169	45,861	45,796	46,080	47,237	9
2,023	2,078	2,039	2,184	6,178	6,946	7,222	7,801	855	888	916	963	346	381	413	394	1,718	2,058	1,917	1,870	10
43,858	43,430	43,847	45,161	135,010	134,304	135,719	141,003	11,031	10,956	11,070	11,407	4,664	4,635	4,680	4,775	44,142	43,738	44,163	45,366	11
109,261	107,546	108,061	108,923	491,655	487,674	484,532	489,861	49,176	48,556	48,191	48,565	11,905	11,924	12,019	12,104	193,020	191,932	191,926	193,624	12
25,794	25,581	25,787	26,107	108,715	108,953	108,593	110,382	12,277	12,244	12,183	12,320	2,972	2,987	3,025	3,061	49,743	50,047	50,181	50,913	13
17,938	17,852	18,023	18,112	77,045	77,570	77,450	78,221	8,401	8,418	8,389	8,419	2,021	2,035	2,066	2,075	36,148	36,514	36,554	36,973	14
7,856	7,729	7,764	7,995	31,669	31,383	31,143	32,161	3,876	3,826	3,795	3,901	951	952	959	986	13,595	13,534	13,527	13,940	15
25,073	25,339	25,694	26,238	114,574	115,529	117,033	118,376	6,589	6,672	6,799	6,812	1,905	1,951	1,992	2,067	20,941	21,258	21,571	21,794	16
-8	-49	22	145	-216	-325	-164	544	-24	-40	-6	-52	-4	-8	3	35	-18	-35	3	52	17
25,081	25,389	25,672	26,092	114,791	115,854	117,196	117,832	6,613	6,713	6,805	6,864	1,910	1,958	1,989	2,032	20,959	21,293	21,568	21,742	18
212	173	246	372	1,205	1,109	1,283	2,004	148	134	170	125	72	70	82	114	277	263	304	356	19
159,916	158,294	159,296	160,896	713,739	711,047	708,874	716,615	67,893	67,339	67,004	67,572	16,709	16,792	16,954	17,117	263,426	262,974	263,374	265,975	20
135,141	133,715	134,669	136,091	595,065	590,677	588,684	594,692	54,393	53,876	53,671	54,143	13,359	13,470	13,521	13,659	194,383	193,113	193,319	194,849	21
358	353	340	399	1,407	1,379	1,386	1,617	69	68	70	81	73	73	71	83	324	326	315	368	22
317	315	310	317	44,841	45,056	45,494	46,283	995	979	968	995	47	44	44	46	951	954	975	994	23
329	338	336	331	8,338	8,723	8,805	8,798	487	524	494	489	227	237	236	231	1,934	1,706	1,678	1,657	24
8,117	7,967	7,545	7,486	44,119	43,609	42,344	42,418	4,532	4,455	4,248	4,188	989	1,046	1,035	1,026	13,201	13,264	12,895	12,773	25
20,613	20,015	20,490	20,744	74,705	72,951	73,050	74,323	7,566	7,365	7,371	7,442	2,078	2,082	2,122	2,148	16,116	15,838	16,128	16,180	26
11,760	11,354	11,744	11,918	43,465	41,903	41,694	42,328	5,133	4,971	4,939	4,981	1,572	1,569	1,596	1,617	9,378	9,053	9,188	9,302	27
8,852	8,661	8,746	8,826	31,240	31,048	31,356	31,994	2,434	2,395	2,432	2,461	506	513	526	530	6,738	6,785	6,940	6,878	28
8,870	8,670	8,578	8,706	43,916	42,477	41,683	41,956	3,156	3,060	3,050	3,125	659	655	665	675	9,273	9,118	8,973	9,117	29
11,652	11,603	11,844	12,035	41,977	42,061	42,082	42,431	5,143	5,120	5,089	5,111	1,364	1,369	1,376	1,393	13,773	13,751	13,773	14,010	30
8,771	8,459	8,682	8,715	31,725	31,606	31,217	31,677	2,806	2,828	2,868	2,876	395	400	405	407	6,434	6,351	6,380	6,427	31
3,364	3,397	3,308	3,323	20,268	20,072	20,764	20,611	1,826	1,821	1,897	1,883	325	317	325	327	8,546	8,334	8,314	8,275	32
10,062	9,892	9,850	9,825	44,812	43,899	43,516	43,333	4,038	3,947	3,793	3,763	800	764	737	739	14,192	13,653	13,546	13,584	33
2,404	2,432	2,419	2,307	13,269	13,124	13,076	12,545	1,134	1,139	1,141	1,093	167	175	170	164	3,978	4,036	4,035	3,892	34
11,547	11,511	11,447	11,547	65,350	64,662	63,752	63,685	6,076	5,870	5,884	5,981	1,284	1,294	1,286	1,296	44,553	44,192	44,580	44,896	35
2,324	2,280	2,253	2,276	8,271	8,301	8,433	8,577	1,474	1,489	1,476	1,478	43	57	44	44	8,822	8,848	8,560	8,611	36
8,104	7,923	8,229	8,504	29,141	28,647	28,434	29,548	2,382	2,349	2,327	2,426	394	382	394	406	8,669	8,609	8,711	9,004	37
2,147	2,142	2,140	2,203	6,595	6,688	6,762	7,053	1,164	1,202	1,218	1,282	549	547	561	576	3,387	3,464	3,478	3,565	38
21,859	21,912	22,332	22,628	65,168	66,226	66,896	68,094	5,943	6,013	6,204	6,288	2,466	2,520	2,541	2,570	21,426	21,715	21,894	22,127	39
1,953	1,959	2,021	2,028	5,358	5,398	5,416	5,454	556	620	567	565	142	148	143	143	1,642	1,716	1,741	1,751	40
5,462	5,414	5,394	5,485	20,623	20,671	20,510	20,927	2,004	1,990	1,995	2,027	699	701	703	714	6,614	6,668	6,682	6,772	41
7,091	7,133	7,153	7,231	25,182	25,127	25,066	25,361	3,041	3,039	3,011	3,047	657	660	664	673	10,546	10,568	10,661	10,847	42
24,775	24,579	24,627	24,805	118,674	120,370	120,190	121,923	13,500	13,463	13,333	13,429	3,350	3,322	3,433	3,458	69,043	69,861	70,055	71,126	43
5,018	5,030	5,120	5,188	20,034	20,175	20,400	20,993	3,343	3,393	3,441	3,500	640	623	636	647	22,345	23,026	23,431	23,928	44
1,355	1,364	1,365	1,459	16,927	17,078	16,872	17,666	1,053	1,076	1,080	1,131	209	203	204	216	17,006	17,161	17,108	17,722	45
18,401	18,185	18,143	18,158	81,713	83,117	82,918	83,264	9,104	8,994	8,811	8,798	2,501	2,496	2,593	2,595	29,692	29,674	29,516	29,475	46

Table 2. Personal Income by Major Source and
[Millions of dollars,

Item	Line	Washington				West Virginia				Wisconsin			
		2009		2010		2009		2010		2009		2010	
		II'	III'	IV'	I ^P	II'	III'	IV'	I ^P	II'	III'	IV'	I ^P
Income by place of residence													
Personal income (lines 2-11)	1	278,729	278,147	279,548	281,539	58,927	58,568	58,776	59,302	209,136	207,765	208,038	209,704
Derivation of personal income													
Earnings by place of work (lines 12-18 or 19-46)	2	206,440	205,335	205,008	206,507	39,614	39,357	39,357	39,699	151,964	150,318	149,962	151,385
Less: Contributions for government social insurance ²	3	25,438	25,239	25,115	25,615	4,817	4,771	4,759	4,855	18,003	17,773	17,664	18,012
Employee and self-employed contributions for government social insurance	4	12,236	12,166	12,118	12,271	2,482	2,462	2,459	2,492	9,452	9,345	9,298	9,413
Employer contributions for government social insurance	5	13,202	13,073	12,997	13,344	2,335	2,309	2,300	2,363	8,551	8,428	8,366	8,599
Plus: Adjustment for residence ³	6	2,920	2,861	2,854	2,890	984	993	998	1,004	3,601	3,559	3,590	3,620
Equals: Net earnings by place of residence	7	183,923	182,956	182,748	183,782	35,781	35,579	35,596	35,847	137,562	136,104	135,889	136,992
Plus: Dividends, interest, and rent ⁴	8	50,329	50,478	51,587	51,249	7,149	7,193	7,291	7,286	34,710	34,858	35,359	35,278
Plus: Personal current transfer receipts	9	44,478	44,713	45,214	46,508	15,997	15,796	15,888	16,169	36,964	36,803	36,789	37,433
State unemployment insurance benefits	10	4,360	4,890	5,006	5,358	549	630	618	585	3,431	3,787	3,482	3,307
Personal current transfer receipts excluding state unemployment insurance benefits	11	40,118	39,823	40,208	41,150	15,449	15,166	15,270	15,584	33,433	33,016	33,307	34,127
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	148,296	147,026	146,311	147,291	26,987	26,689	26,637	26,832	111,717	110,139	109,480	110,185
Supplements to wages and salaries	13	36,255	36,565	36,507	36,978	8,848	8,842	8,856	8,948	27,425	27,242	27,181	27,474
Employer contributions for employee pension and insurance funds	14	23,323	23,492	23,510	23,634	6,513	6,533	6,556	6,585	18,874	18,813	18,815	18,875
Employer contributions for government social insurance	15	13,202	13,073	12,997	13,344	2,335	2,309	2,300	2,363	8,551	8,428	8,366	8,599
Proprietors' income ⁵	16	21,620	21,744	22,190	22,238	3,778	3,826	3,865	3,919	12,821	12,938	13,302	13,725
Farm proprietors' income	17	242	147	355	117	-85	-82	-82	-79	-219	-292	-93	125
Nonfarm proprietors' income	18	21,378	21,596	21,835	22,121	3,863	3,908	3,947	3,998	13,040	13,229	13,394	13,601
Earnings by industry													
Farm earnings	19	1,759	1,678	1,899	1,676	-49	-45	-45	-42	704	640	847	1,073
Nonfarm earnings	20	204,681	203,657	203,109	204,831	39,663	39,402	39,402	39,740	151,259	149,678	149,115	150,311
Private earnings	21	161,840	160,767	159,820	161,012	29,366	29,100	29,054	29,257	127,331	125,912	125,016	126,083
Forestry, fishing, and related activities	22	1,803	1,918	1,755	2,048	105	104	98	115	338	336	322	376
Mining	23	218	214	204	204	3,019	2,786	2,835	2,916	202	213	211	217
Utilities	24	639	643	637	629	647	671	683	661	1,296	1,281	1,301	1,277
Construction	25	12,770	12,216	11,758	11,410	2,302	2,286	2,170	2,116	8,147	8,023	7,599	7,485
Manufacturing	26	22,588	22,360	22,335	21,848	3,348	3,276	3,252	3,311	28,653	27,591	27,721	28,068
Durable goods	27	17,319	17,110	17,051	16,520	1,877	1,805	1,765	1,816	17,756	16,795	16,889	17,148
Nondurable goods	28	5,269	5,249	5,284	5,328	1,472	1,471	1,487	1,495	10,897	10,796	10,832	10,920
Wholesale trade	29	9,974	9,742	9,659	9,977	1,453	1,418	1,408	1,428	8,259	8,044	7,962	8,052
Retail trade	30	13,076	13,186	13,519	13,896	2,814	2,871	2,820	2,844	9,590	9,635	9,635	9,715
Transportation and warehousing	31	6,214	6,134	6,096	6,059	1,354	1,327	1,332	1,325	5,532	5,466	5,424	5,434
Information	32	14,480	15,045	14,015	14,381	612	601	605	604	3,334	3,405	3,470	3,476
Finance and insurance	33	11,170	10,636	10,760	10,768	1,195	1,196	1,143	1,132	10,229	9,898	9,498	9,505
Real estate and rental and leasing	34	3,116	3,080	3,102	2,961	366	368	364	356	1,441	1,462	1,551	1,505
Professional and technical services	35	17,933	17,823	17,805	18,117	2,042	2,031	2,041	2,036	8,862	8,707	8,629	8,666
Management of companies and enterprises	36	3,709	3,455	3,698	3,535	426	375	364	367	4,537	4,630	4,453	4,485
Administrative and waste services	37	6,910	6,772	6,787	7,051	997	988	1,028	1,040	4,222	4,163	4,149	4,297
Educational services	38	1,800	1,768	1,810	1,944	259	268	274	278	2,117	2,149	2,105	2,179
Health care and social assistance	39	20,401	20,581	20,788	20,984	5,388	5,487	5,581	5,638	19,378	19,688	19,789	20,001
Arts, entertainment, and recreation	40	2,039	2,087	2,075	2,072	338	333	336	338	1,314	1,308	1,334	1,354
Accommodation and food services	41	5,546	5,619	5,519	5,583	1,233	1,246	1,239	1,250	3,993	4,014	3,992	4,060
Other services, except public administration	42	7,454	7,491	7,500	7,545	1,467	1,468	1,483	1,502	5,888	5,900	5,871	5,931
Government and government enterprises	43	42,841	42,889	43,289	43,819	10,297	10,302	10,348	10,483	23,929	23,766	24,099	24,228
Federal, civilian	44	7,345	7,391	7,461	7,619	2,499	2,512	2,529	2,637	2,772	2,717	2,735	2,796
Military	45	7,366	7,588	7,614	7,954	533	544	548	574	884	914	898	956
State and local	46	28,130	27,910	28,214	28,246	7,265	7,246	7,271	7,272	20,273	20,136	20,466	20,476

See the footnotes at the end of the table.

Earnings by Industry, 2009:II-2010:I¹—Continues
seasonally adjusted at annual rates]

Table with 22 columns: Wyoming (2009, 2010), New England (2009, 2010), Midwest (2009, 2010), Great Lakes (2009, 2010), Plains (2009, 2010), and Line. Rows contain numerical data for various industries, with some cells containing (D) for data not available.

Table 2. Personal income by Major Source and Earnings by Industry, 2009:II-2010:II¹—Table Ends
 [Millions of dollars, seasonally adjusted at annual rates]

Item	Line	Southeast				Southwest				Rocky Mountain				Far West			
		2009		2010		2009		2010		2009		2010		2009		2010	
		II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	I ^a
Income by place of residence																	
Personal income (lines 2-11)	1	2,758,079	2,746,911	2,762,876	2,792,759	1,317,110	1,313,454	1,317,838	1,334,072	399,295	399,183	400,876	403,554	2,167,330	2,155,761	2,166,486	2,185,903
Derivation of personal income																	
Earnings by place of work (lines 12-18 or 19-46)	2	1,935,635	1,924,453	1,926,623	1,944,218	1,004,748	1,000,177	997,754	1,008,959	302,430	302,013	301,693	303,686	1,597,364	1,579,842	1,578,861	1,592,605
Less: Contributions for government social insurance ²	3	217,018	215,346	214,847	219,551	100,332	99,574	98,963	101,312	33,522	33,386	33,194	33,806	174,963	172,481	171,766	175,377
Employee and self-employed contributions for government social insurance	4	116,552	115,787	115,605	117,295	53,453	53,140	52,856	53,724	16,963	16,927	16,850	17,035	91,259	90,091	89,801	91,007
Employer contributions for government social insurance	5	100,467	99,558	99,242	102,256	46,880	46,434	46,107	47,589	16,560	16,459	16,344	16,771	83,704	82,391	81,965	84,370
Plus: Adjustment for residence ³	6	12,508	12,670	12,992	13,231	165	168	175	160	1,242	1,220	1,231	-1,530	-1,486	-1,473	-1,476	-1,476
Equals: Net earnings by place of residence	7	1,731,125	1,721,776	1,724,768	1,737,898	904,581	900,772	898,966	907,806	270,150	269,850	269,719	271,111	1,420,871	1,405,874	1,405,622	1,415,752
Plus: Dividends, interest, and rent ⁴	8	478,406	479,322	487,847	485,684	187,016	186,982	190,333	189,118	72,122	72,294	73,728	73,295	405,862	407,482	414,823	413,434
Plus: Personal current transfer receipts	9	548,548	545,812	550,260	569,178	225,512	225,700	228,539	237,148	57,024	57,039	57,428	59,149	340,597	342,406	346,040	356,717
State unemployment insurance benefits	10	24,352	26,580	25,972	28,038	9,241	10,478	11,002	11,955	3,876	4,330	4,195	4,449	28,961	32,743	33,460	35,826
Personal current transfer receipts excluding state unemployment insurance benefits	11	524,196	519,232	524,288	541,140	216,271	215,222	217,538	225,193	53,147	52,709	53,233	54,699	311,636	309,663	312,581	320,891
Earnings by place of work																	
Components of earnings:																	
Wage and salary disbursements	12	1,393,896	1,380,793	1,377,233	1,389,175	697,314	691,214	686,904	694,127	211,441	210,374	209,254	210,268	1,121,889	1,104,284	1,099,692	1,107,912
Supplements to wages and salaries	13	344,426	344,801	345,445	350,335	158,557	158,865	158,567	161,138	50,908	51,215	51,154	51,732	268,181	266,716	266,373	269,576
Employer contributions for employee pension and insurance funds	14	243,959	245,243	246,203	248,079	111,677	112,430	112,460	113,549	34,349	34,756	34,810	34,962	184,478	184,325	184,408	185,206
Employer contributions for government social insurance	15	100,467	99,558	99,242	102,256	46,880	46,434	46,107	47,589	16,560	16,459	16,344	16,771	83,704	82,391	81,965	84,370
Proprietors' income ⁵	16	197,313	198,859	203,945	204,707	148,878	150,099	152,283	153,694	40,081	40,424	41,286	41,685	207,294	208,841	212,796	215,117
Farm proprietors' income	17	8,326	7,305	10,038	8,339	-28	-227	133	613	722	574	1,007	1,249	3,311	2,568	3,729	3,571
Nonfarm proprietors' income	18	188,987	191,554	193,907	196,368	148,906	150,326	152,150	153,082	39,360	39,850	40,279	40,437	203,983	206,273	209,067	211,545
Earnings by industry																	
Farm earnings	19	12,861	11,883	14,655	12,998	2,487	2,311	2,693	3,197	2,239	2,105	2,551	2,808	11,632	10,968	12,201	12,126
Nonfarm earnings	20	1,922,774	1,912,570	1,911,967	1,931,220	1,002,261	997,866	995,061	1,005,762	300,191	299,908	299,142	300,878	1,585,732	1,568,874	1,566,660	1,580,479
Private earnings	21	1,513,351	1,502,606	1,499,591	1,513,340	820,537	814,057	810,693	818,703	241,928	240,987	240,087	241,030	1,282,181	1,265,508	1,265,110	1,276,758
Forestry, fishing, and related activities	22	6,213	6,216	5,994	6,982	2,114	2,085	2,097	2,445	910	926	1,081	984	9,887	9,975	11,399	11,399
Mining	23	16,339	15,713	15,623	16,138	54,528	54,893	54,804	55,725	8,326	8,312	8,094	8,269	8,050	7,865	7,971	8,220
Utilities	24	15,894	15,381	15,613	15,232	11,721	12,143	12,212	12,145	2,358	2,420	2,378	2,347	12,382	12,565	12,688	12,477
Construction	25	105,834	104,352	99,718	98,951	59,954	58,800	56,969	57,102	20,020	19,625	18,726	18,370	88,715	85,046	82,058	81,143
Manufacturing	26	185,986	183,131	185,239	187,247	100,413	97,808	98,206	99,692	22,964	22,678	22,569	22,877	154,937	150,820	152,340	154,042
Durable goods	27	106,188	103,519	104,222	105,728	61,223	58,753	58,729	59,560	15,210	14,853	14,654	14,886	108,200	104,626	106,227	107,450
Non-durable goods	28	79,798	79,613	81,017	81,520	39,190	39,055	39,477	40,132	7,754	7,825	7,914	7,991	46,736	46,194	46,113	46,592
Wholesale trade	29	98,663	96,555	96,243	97,638	57,110	55,412	54,380	54,992	14,230	13,954	13,747	13,957	77,433	76,022	75,296	76,649
Retail trade	30	130,758	130,958	131,667	133,764	63,208	63,305	63,322	63,982	20,010	20,044	20,043	20,341	98,769	98,738	99,743	101,461
Transportation and warehousing	31	70,403	69,940	69,959	70,307	41,159	41,012	40,603	41,118	10,142	10,101	10,122	10,168	47,305	46,636	46,599	46,591
Information	32	52,640	52,107	52,004	51,899	26,145	25,899	26,733	26,524	14,459	14,268	14,373	14,250	73,981	75,447	74,852	75,538
Finance and insurance	33	110,217	106,992	104,052	103,868	60,169	58,947	58,219	58,005	17,628	17,308	16,763	16,787	95,383	93,651	91,683	90,268
Real estate and rental and leasing	34	31,097	31,012	30,786	29,807	18,879	18,735	18,665	17,889	5,968	6,033	6,047	5,751	31,202	31,246	31,270	29,930
Professional and technical services	35	173,032	171,483	171,308	173,030	88,076	87,106	85,994	86,197	30,890	30,639	30,721	31,006	172,159	170,922	169,518	171,459
Management of companies and enterprises	36	42,474	43,031	42,648	43,047	12,234	12,355	12,140	12,284	6,019	6,183	6,931	6,209	31,845	30,340	28,774	28,774
Administrative and waste services	37	77,381	76,339	77,258	79,310	43,014	42,129	41,760	43,036	11,054	10,834	10,881	11,177	58,537	57,223	57,401	59,436
Educational services	38	24,533	24,761	24,853	25,566	9,961	10,159	10,306	10,761	3,390	3,490	3,490	3,581	20,494	20,773	20,843	21,610
Health care and social assistance	39	207,898	210,431	212,435	214,877	97,628	99,081	100,233	101,773	27,893	28,296	28,740	29,004	153,822	155,427	157,199	159,029
Arts, entertainment, and recreation	40	21,463	21,530	21,794	21,688	8,101	8,139	8,146	8,140	3,645	3,859	3,652	3,697	24,985	24,889	24,933	24,870
Accommodation and food services	41	65,056	65,237	64,962	65,738	30,687	30,686	30,453	31,067	10,012	10,019	9,968	10,107	60,134	59,744	59,945	60,896
Other services, except public administration	42	77,470	77,437	77,436	78,250	35,434	35,360	35,451	35,827	12,008	11,996	11,914	12,049	62,209	62,263	62,221	62,967
Government and government enterprises	43	409,424	409,964	412,377	417,880	181,724	183,809	184,368	187,059	58,264	58,921	59,055	59,847	303,552	303,365	301,551	303,721
Federal, civilian	44	80,444	81,380	82,635	84,514	33,343	33,692	34,125	35,156	12,197	12,339	12,485	12,762	43,369	43,684	43,943	44,520
Military	45	68,770	70,212	70,812	74,108	24,045	24,412	24,436	25,706	7,049	7,435	7,560	7,982	37,428	38,294	38,813	40,158
State and local	46	260,209	258,371	258,930	259,258	124,335	125,704	125,807	126,197	39,017	39,146	39,010	39,103	222,755	221,388	218,795	219,043

p Preliminary

r Revised

D Not shown to avoid disclosure of confidential information, but the estimates for this item are included in the total.

1. The estimates of earnings for 2009 forward are based on the 2007 North American Industry Classification System (NAICS).

2. Contributions for government social insurance are included in earnings by type and industry, but they are excluded from personal income.

3. The adjustment for residence is the net inflow of the earnings of interarea commuters. For the United States, it

consists of adjustments for border workers: Wage and salary disbursements to U.S. residents commuting to Canada less wage and salary disbursements to Canadian and Mexican residents commuting into the United States.

4. Rental income of persons includes the capital consumption adjustment.

5. Proprietors' income includes the inventory valuation adjustment and the capital consumption adjustment. 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.

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. 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

Regional Data

I. State and regional tables

- I.1 Personal income [Q] D-61
- I.2 Personal income and per capita personal income [A] D-62
- I.3 Disposable personal income and per capita disposable personal income [A] D-63
- I.4 Gross domestic product by state [A] D-64

J. Local area tables

- J.1 Personal income and per capita personal income by metropolitan area [A] D-65
- J.2 Gross domestic product by metropolitan area for industries [A] D-70

K. Charts

- Selected regional estimates D-74

Appendixes

A. Additional information about the NIPA estimates

- Statistical conventions D-76
- Reconciliation table [A, Q] D-77

B. Suggested reading D-78

As a result of the annual revision of the U.S. international transactions accounts, tables F.2–F.4 and sections G and H are not included in this issue. See “Annual Revision of the U.S. International Transactions Accounts” and “U.S. International Transactions: First Quarter of 2010.” See also “The International Investment Position at Yearend 2009” and “Direct Investment Positions for 2009: Country and Industry Detail.”

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 June 25, 2010. These estimates include the “third” estimates for the first quarter of 2010.

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 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
Gross domestic product	1	0.4	-2.4	-6.4	-0.7	2.2	5.6	2.7
Personal consumption expenditures	2	-0.2	-0.6	0.6	-0.9	2.8	1.6	3.0
Goods.....	3	-2.1	-1.9	2.5	-3.1	7.2	2.8	6.3
Durable goods.....	4	-4.5	-3.9	3.9	-5.6	20.4	0.4	12.0
Nondurable goods.....	5	-0.8	-1.0	1.9	-1.9	1.5	4.0	3.9
Services.....	6	0.7	0.1	-0.3	0.2	0.8	1.0	1.4
Gross private domestic investment	7	-7.3	-23.2	-50.5	-23.7	5.0	46.1	16.3
Fixed investment.....	8	-5.1	-18.3	-39.0	-12.5	-1.3	5.0	-0.5
Nonresidential.....	9	1.6	-17.8	-39.2	-9.6	-5.9	5.3	2.2
Structures.....	10	10.3	-19.8	-43.6	-17.3	-18.4	-18.0	-15.5
Equipment and software.....	11	-2.6	-16.6	-36.4	-4.9	1.5	19.0	11.4
Residential.....	12	-22.9	-20.5	-38.2	-23.3	18.9	3.8	-10.3
Change in private inventories.....	13							
Net exports of goods and services	14							
Exports.....	15	5.4	-9.6	-29.9	-4.1	17.8	22.8	11.3
Goods.....	16	5.9	-12.2	-36.9	-6.3	24.6	34.1	14.3
Services.....	17	4.2	-4.1	-13.6	0.1	5.6	2.6	5.0
Imports.....	18	-3.2	-13.9	-36.4	-14.7	21.3	15.8	14.8
Goods.....	19	-3.9	-16.0	-41.0	-16.5	25.1	20.3	16.6
Services.....	20	0.7	-3.6	-11.5	-7.5	7.0	-1.9	7.3
Government consumption expenditures and gross investment	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	1.0
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	-3.8

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
Percent change at annual rate:								
Gross domestic product	1	0.4	-2.4	-6.4	-0.7	2.2	5.6	2.7
Percentage points at annual rates:								
Personal consumption expenditures	2	-0.17	-0.42	0.44	-0.62	1.96	1.16	2.13
Goods.....	3	-0.50	-0.46	0.56	-0.71	1.59	0.66	1.44
Durable goods.....	4	-0.36	-0.30	0.28	-0.41	1.36	0.03	0.83
Nondurable goods.....	5	-0.13	-0.16	0.29	-0.29	0.23	0.63	0.60
Services.....	6	0.32	0.04	-0.13	0.09	0.37	0.49	0.69
Gross private domestic investment	7	-1.18	-3.45	-8.98	-3.10	0.54	4.39	1.82
Fixed investment.....	8	-0.81	-2.74	-6.62	-1.68	-0.15	0.61	-0.06
Nonresidential.....	9	0.19	-2.08	-5.29	-1.01	-0.59	0.51	0.21
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	0.71
Residential.....	12	-1.00	-0.66	-1.33	-0.67	0.43	0.10	-0.27
Change in private inventories.....	13	-0.37	-0.71	-2.36	-1.42	0.69	3.79	1.88
Net exports of goods and services	14	1.20	1.07	2.64	1.65	-0.81	0.27	-0.82
Exports.....	15	0.64	-1.18	-3.95	-0.45	1.78	2.36	1.27
Goods.....	16	0.48	-1.02	-3.41	-0.45	1.58	2.26	1.08
Services.....	17	0.16	-0.16	-0.54	0.00	0.20	0.10	0.19
Imports.....	18	0.56	2.24	6.58	2.09	-2.59	-2.09	-2.09
Goods.....	19	0.58	2.15	6.25	1.89	-2.41	-2.14	-1.90
Services.....	20	-0.02	0.10	0.34	0.21	-0.18	0.05	-0.19
Government consumption expenditures and gross investment	21	0.59	0.37	-0.52	1.33	0.55	-0.26	-0.39
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	-0.48

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		I
Gross domestic product	1	105.331	102.761	102.271	102.082	102.648	104.045	104.750
Personal consumption expenditures	2	105.351	104.718	104.425	104.196	104.917	105.335	106.123
Goods	3	104.296	102.285	101.817	101.023	102.789	103.512	105.116
Durable goods	4	103.692	99.626	98.345	96.947	101.561	101.651	104.565
Nondurable goods	5	104.513	103.482	103.405	102.911	103.295	104.318	105.309
Services	6	105.883	105.966	105.761	105.809	106.014	106.281	106.663
Gross private domestic investment	7	91.585	70.326	71.746	67.059	67.874	74.625	77.489
Fixed investment	8	95.106	77.660	79.514	76.895	76.647	77.585	77.483
Nonresidential	9	116.502	95.619	98.061	95.623	94.183	95.410	95.938
Structures	10	138.392	110.966	119.243	113.716	108.074	102.832	98.590
Equipment and software	11	107.332	89.462	89.143	88.036	88.370	92.300	94.829
Residential	12	58.213	46.288	47.478	44.436	46.403	46.833	45.574
Change in private inventories	13							
Net exports of goods and services	14							
Exports	15	124.842	112.823	109.922	108.766	113.315	119.289	122.513
Goods	16	124.436	109.268	105.520	103.817	109.695	118.040	122.049
Services	17	125.759	120.661	119.619	119.649	121.293	122.082	123.588
Imports	18	104.721	90.146	89.804	86.292	90.554	93.933	97.240
Goods	19	103.472	86.879	86.326	82.520	87.270	91.400	94.971
Services	20	111.478	107.455	108.238	106.160	107.962	107.458	109.372
Government consumption expenditures and gross investment	21	106.252	108.215	106.639	108.386	109.097	108.737	108.223
Federal	22	111.362	117.154	113.693	116.801	119.057	119.067	119.416
National defense	23	111.939	117.992	114.219	118.014	120.419	119.317	119.625
Nondefense	24	110.153	115.394	112.576	114.259	116.203	118.536	118.972
State and local	25	103.355	103.172	102.660	103.640	103.479	102.909	101.908

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		I
Gross domestic product	1	108.481	109.745	109.661	109.656	109.763	109.902	110.198
Personal consumption expenditures	2	109.031	109.241	108.449	108.814	109.510	110.190	110.623
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	113.384
Gross private domestic investment	7	107.355	106.502	108.245	107.019	105.465	105.278	104.944
Fixed investment	8	107.551	106.132	107.668	106.463	105.255	105.130	104.806
Nonresidential	9	107.897	107.524	109.154	107.993	106.656	106.294	105.823
Structures	10	125.207	122.811	127.092	123.706	120.451	119.990	120.264
Equipment and software	11	101.455	102.008	102.450	102.304	101.802	101.478	100.723
Residential	12	105.779	100.716	101.915	100.554	99.863	100.532	100.742
Change in private inventories	13							
Net exports of goods and services	14							
Exports	15	112.389	106.250	105.265	105.284	106.473	107.978	109.264
Goods	16	112.366	104.916	103.588	104.076	105.261	106.740	108.110
Services	17	112.445	109.218	108.910	107.997	109.199	110.763	111.863
Imports	18	119.559	107.037	103.746	104.821	107.688	111.891	114.266
Goods	19	120.323	106.172	102.402	103.777	106.974	111.537	114.260
Services	20	115.682	110.911	109.655	109.471	110.953	113.564	114.359
Government consumption expenditures and gross investment	21	114.502	114.281	113.924	114.051	114.312	114.837	116.004
Federal	22	110.938	111.513	111.084	111.214	111.601	112.151	113.368
National defense	23	111.913	112.086	111.584	111.664	112.195	112.901	114.338
Nondefense	24	108.935	110.358	110.085	110.320	110.401	110.625	111.389
State and local	25	116.642	115.896	115.587	115.713	115.889	116.397	117.526

Table 1.1.5. Gross Domestic Product
[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV		I
Gross domestic product	1	14,441.4	14,256.3	14,178.0	14,151.2	14,242.1	14,453.8	14,592.4
Personal consumption expenditures	2	10,129.9	10,089.1	9,987.7	9,999.3	10,132.9	10,236.4	10,353.5
Goods	3	3,403.2	3,255.2	3,197.7	3,193.8	3,292.3	3,337.1	3,405.4
Durable goods	4	1,095.2	1,035.0	1,025.2	1,011.5	1,051.3	1,052.0	1,072.2
Nondurable goods	5	2,308.0	2,220.2	2,172.4	2,182.2	2,241.0	2,285.1	2,333.2
Services	6	6,726.8	6,833.9	6,790.0	6,805.6	6,840.6	6,899.3	6,948.1
Gross private domestic investment	7	2,136.1	1,628.8	1,689.9	1,561.5	1,556.1	1,707.8	1,769.1
Fixed investment	8	2,170.8	1,749.7	1,817.2	1,737.7	1,712.6	1,731.4	1,723.8
Nonresidential	9	1,693.6	1,388.8	1,442.6	1,391.8	1,353.9	1,366.9	1,368.3
Structures	10	609.5	480.0	533.1	494.8	457.9	434.1	417.1
Equipment and software	11	1,084.1	908.8	909.5	897.0	895.9	932.8	951.2
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	45.3
Net exports of goods and services	14	-707.8	-392.4	-378.5	-339.1	-402.2	-449.5	-505.4
Exports	15	1,831.1	1,564.2	1,509.3	1,493.7	1,573.8	1,680.1	1,746.1
Goods	16	1,266.9	1,038.4	989.5	978.1	1,045.2	1,140.6	1,194.4
Services	17	564.2	525.9	519.8	515.6	528.5	539.6	551.6
Imports	18	2,538.9	1,956.6	1,887.9	1,832.8	1,976.0	2,129.7	2,251.5
Goods	19	2,126.4	1,575.4	1,508.2	1,461.1	1,592.8	1,739.4	1,851.4
Services	20	412.4	381.2	379.6	371.7	383.1	390.3	400.1
Government consumption expenditures and gross investment	21	2,883.2	2,930.7	2,879.0	2,929.4	2,955.4	2,959.2	2,975.1
Federal	22	1,082.6	1,144.8	1,106.7	1,138.3	1,164.3	1,170.1	1,186.3
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	1,788.8

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		I
Gross domestic product	1	13,312.2	12,987.4	12,925.4	12,901.5	12,973.0	13,149.5	13,238.6
Personal consumption expenditures	2	9,290.9	9,235.1	9,209.2	9,189.0	9,252.6	9,289.5	9,359.0
Goods	3	3,206.0	3,144.2	3,129.8	3,105.4	3,159.6	3,181.9	3,231.2
Durable goods	4	1,146.3	1,101.4	1,087.2	1,071.7	1,122.7	1,123.7	1,156.0
Nondurable goods	5	2,057.3	2,037.0	2,035.5	2,025.7	2,033.3	2,053.4	2,072.9
Services	6	6,083.1	6,087.8	6,076.0	6,078.8	6,090.6	6,105.9	6,127.9
Gross private domestic investment	7	1,989.4	1,527.6	1,558.5	1,456.7	1,474.4	1,621.0	1,683.2
Fixed investment	8	2,018.4	1,648.2	1,687.5	1,631.9	1,626.7	1,646.6	1,644.4
Nonresidential	9	1,569.7	1,291.0	1,321.2	1,288.4	1,289.0	1,285.5	1,292.6
Structures	10	486.8	390.3	419.4	400.0	380.2	361.7	346.8
Equipment and software	11	1,068.6	890.7	887.5	876.5	879.8	918.9	944.1
Residential	12	451.1	358.7	367.9	344.4	359.6	362.9	353.2
Change in private inventories	13	-25.9	-108.2	-113.9	-160.2	-139.2	-19.7	41.2
Net exports of goods and services	14	-494.3	-355.6	-386.5	-330.4	-357.4	-348.0	-373.0
Exports	15	1,629.3	1,472.4	1,434.5	1,419.5	1,478.8	1,556.8	1,598.9
Goods	16	1,127.5	990.1	956.1	940.7	993.9	1,069.5	1,105.9
Services	17	501.7	481.4	477.2	477.4	483.9	487.1	493.1
Imports	18	2,123.5	1,828.0	1,821.0	1,749.8	1,836.2	1,904.8	1,971.8
Goods	19	1,767.3	1,483.9	1,474.4	1,409.4	1,490.6	1,561.1	1,622.1
Services	20	356.5	343.7	346.2	339.5	345.3	343.7	349.8
Government consumption expenditures and gross investment	21	2,518.1	2,564.6	2,527.2	2,568.6	2,585.5	2,576.9	2,564.8
Federal	22	975.9	1,026.6	996.3	1,023.5	1,043.3	1,043.4	1,046.4
National defense	23	659.4	695.0	672.8	695.2	709.3	702.8	704.6
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	1,522.1
Residual	26	20.0	18.3	23.6	24.0	15.5	10.6	0.9

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
Gross domestic product	1	2.1	1.2	1.9	0.0	0.4	0.5	1.1
Personal consumption expenditures	2	3.3	0.2	-1.5	1.4	2.6	2.5	1.6
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	1.4
Gross private domestic investment	7	0.6	-0.8	-1.8	-4.5	-5.7	-0.7	-1.3
Fixed investment	8	0.8	-1.3	-2.0	-4.4	-4.4	-0.5	-1.2
Nonresidential	9	1.6	-0.3	-1.3	-4.2	-4.9	-1.4	-1.8
Structures	10	3.2	-1.9	-3.5	-10.2	-10.1	-1.5	0.9
Equipment and software	11	0.7	0.5	0.1	-0.6	-1.9	-1.3	-2.9
Residential	12	-1.6	-4.8	-4.9	-5.2	-2.7	2.7	0.8
Change in private inventories	13							
Net exports of goods and services	14							
Exports	15	4.9	-5.5	-12.6	0.1	4.6	5.8	4.8
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	4.0
Imports	18	10.7	-10.5	-28.3	4.2	11.4	16.5	8.8
Goods	19	11.4	-11.8	-31.6	5.5	12.9	18.2	10.1
Services	20	7.2	-4.1	-12.1	-0.7	5.5	9.8	2.8
Government consumption expenditures and gross investment	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	2.8
State and local	25	5.4	-0.6	-2.8	0.4	0.6	1.8	3.9
Addendum:								
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
Percent change at annual rate:								
Gross domestic product	1	2.1	1.2	1.9	0.0	0.4	0.5	1.1
Percentage points at annual rates:								
Personal consumption expenditures	2	2.33	0.13	-1.04	0.95	1.81	1.76	1.12
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	0.66
Gross private domestic investment	7	0.10	-0.04	-0.22	-0.52	-0.64	-0.08	-0.15
Fixed investment	8	0.12	-0.16	-0.28	-0.56	-0.55	-0.06	-0.15
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	-0.19
Residential	12	-0.06	-0.15	-0.14	-0.14	-0.07	0.07	0.02
Change in private inventories	13		-0.02	0.12	0.04	-0.09	-0.02	0.00
Net exports of goods and services	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	0.56
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	0.15
Imports	18	-1.76	1.79	4.87	-0.54	-1.45	-2.19	-1.27
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	-0.08
Government consumption expenditures and gross investment	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	0.48

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
Gross domestic product	1	108.483	109.770	109.691	109.686	109.783	109.919	110.225
Personal consumption expenditures	2	109.031	109.247	108.453	108.818	109.514	110.193	110.627
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	94.362	93.635	93.617	92.757
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	113.386
Gross private domestic investment	7	107.370	106.623	108.430	107.198	105.542	105.353	105.103
Fixed investment	8	107.550	106.163	107.689	106.484	105.285	105.150	104.826
Nonresidential	9	107.897	107.575	109.191	108.030	106.692	106.331	105.859
Structures	10	125.207	122.968	127.097	123.711	120.456	119.999	120.269
Equipment and software	11	101.455	102.038	102.485	102.339	101.837	101.513	100.757
Residential	12	105.778	100.626	101.815	100.455	99.765	100.434	100.644
Change in private inventories	13							
Net exports of goods and services	14							
Exports	15	112.389	106.237	105.213	105.231	106.420	107.923	109.209
Goods	16	112.366	104.878	103.492	103.980	105.163	106.641	108.010
Services	17	112.445	109.240	108.925	108.011	109.214	110.777	111.878
Imports	18	119.559	107.036	103.669	104.744	107.609	111.808	114.183
Goods	19	120.323	106.167	102.293	103.667	106.860	111.419	114.139
Services	20	115.682	110.926	109.668	109.485	110.967	113.578	114.372
Government consumption expenditures and gross investment	21	114.502	114.278	113.919	114.046	114.307	114.832	115.999
Federal	22	110.938	111.514	111.079	111.209	111.596	112.146	113.363
National defense	23	111.913	112.086	111.576	111.657	112.188	112.894	114.330
Nondefense	24	108.934	110.357	110.080	110.315	110.397	110.620	111.384
State and local	25	116.642	115.895	115.586	115.712	115.888	116.396	117.526
Addendum:								
Gross national product	26	108.486	109.764	109.678	109.679	109.780	109.917	110.222

Table 1.1.10. Percentage Shares of Gross Domestic Product
[Percent]

	Line	2008	2009	2009				2010
				I	II	III	IV	
				Gross domestic product	1	100.0	100.0	100.0
Personal consumption expenditures	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
Gross private domestic investment	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
Net exports of goods and services	14	-4.9	-2.8	-2.7	-2.4	-2.8	-3.1	-3.5
Exports	15	12.7	11.0	10.6	10.6	11.1	11.6	12.0
Goods	16	8.8	7.3	7.0	6.9	7.3	7.9	8.2
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	15.4
Goods	19	14.7	11.1	10.6	10.3	11.2	12.0	12.7
Services	20	2.9	2.7	2.7	2.6	2.7	2.7	2.7
Government consumption expenditures and gross investment	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	12.3

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		I
Gross domestic product	1	0.4	-2.4	-6.4	-0.7	2.2	5.6	2.7
Final sales of domestic product	2	0.8	-1.7	-4.1	0.7	1.5	1.7	0.8
Change in private inventories	3							
Goods	4	0.4	-4.8	-8.7	-3.2	6.3	23.6	12.7
Final sales	5	1.8	-2.1	0.4	2.2	3.4	7.0	5.1
Change in private inventories	6							
Durable goods	7	1.4	-10.9	-30.1	-3.2	13.8	20.9	21.8
Final sales	8	1.2	-5.8	-6.5	-1.6	5.8	2.3	8.3
Change in private inventories ¹	9							
Nondurable goods	10	-0.7	1.9	20.5	-3.2	-0.3	26.4	4.3
Final sales	11	2.4	1.9	8.2	6.2	1.1	12.0	2.0
Change in private inventories ¹	12							
Services ²	13	1.5	0.4	-0.9	1.5	1.1	1.1	1.0
Structures	14	-5.9	-15.1	-34.0	-9.7	-0.8	-10.7	-14.4
Addenda:								
Motor vehicle output	15	-18.4	-24.6	-64.5	13.3	131.8	25.2	21.0
Gross domestic product excluding motor vehicle output	16	1.0	-1.9	-4.9	-0.9	0.8	5.2	2.4
Final sales of computers ³	17	21.3	1.0	11.2	-7.3	-13.9	0.3	19.7
Gross domestic product excluding final sales of computers	18	0.3	-2.5	-6.5	-0.7	2.3	5.6	2.7
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	-0.8	-3.4	-8.6	-2.4	2.9	4.7	3.4

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		I
Percent change at annual rate:								
Gross domestic product	1	0.4	-2.4	-6.4	-0.7	2.2	5.6	2.7
Percentage points at annual rates:								
Final sales of domestic product	2	0.81	-1.73	-4.07	0.68	1.54	1.77	0.86
Change in private inventories	3	-0.37	-0.71	-2.36	-1.42	0.69	3.79	1.88
Goods	4	0.11	-1.28	-2.19	-0.84	1.60	5.68	3.22
Final sales	5	0.48	-0.56	0.17	0.58	0.91	1.89	1.34
Change in private inventories	6	-0.37	-0.71	-2.36	-1.42	0.69	3.79	1.88
Durable goods	7	0.20	-1.52	-4.55	-0.41	1.64	2.52	2.65
Final sales	8	0.18	-0.81	-0.84	-0.22	0.76	0.34	1.07
Change in private inventories ¹	9	0.02	-0.71	-3.71	-0.19	0.88	2.18	1.58
Nondurable goods	10	-0.09	0.24	2.36	-0.43	-0.04	3.16	0.57
Final sales	11	0.30	0.24	1.01	-0.80	0.15	1.55	0.27
Change in private inventories ¹	12	-0.39	0.00	1.35	-1.23	-0.19	1.61	0.30
Services ²	13	0.94	0.28	-0.53	0.96	0.70	0.76	0.69
Structures	14	-0.61	-1.44	-3.70	-0.86	-0.06	-0.89	-1.17
Addenda:								
Motor vehicle output	15	-0.52	-0.53	-1.69	0.19	1.45	0.45	0.40
Gross domestic product excluding motor vehicle output	16	0.96	-1.91	-4.74	-0.93	0.78	5.11	2.34
Final sales of computers ³	17	0.12	0.01	0.06	-0.04	-0.08	0.01	0.09
Gross domestic product excluding final sales of computers	18	0.32	-2.45	-6.49	-0.69	2.32	5.55	2.65

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		I
Gross domestic product	1	105.331	102.761	102.271	102.082	102.648	104.045	104.750
Final sales of domestic product	2	105.980	104.149	103.713	103.888	104.280	104.714	104.933
Change in private inventories	3							
Goods	4	109.567	104.261	102.693	101.854	103.433	109.063	112.360
Final sales	5	112.169	109.761	108.393	108.981	109.893	111.779	113.175
Change in private inventories	6							
Durable goods	7	111.888	99.733	97.531	96.739	99.908	104.755	110.052
Final sales	8	113.514	106.929	106.357	105.925	107.416	108.016	110.185
Change in private inventories ¹	9							
Nondurable goods	10	106.918	108.985	108.081	107.193	107.108	113.559	114.751
Final sales	11	110.586	112.697	110.486	112.153	112.458	115.693	116.274
Change in private inventories ¹	12							
Services ²	13	106.571	107.035	106.527	106.917	107.198	107.499	107.777
Structures	14	88.410	75.083	77.143	75.197	75.044	72.949	70.166
Addenda:								
Motor vehicle output	15	79.505	59.924	51.533	53.168	65.605	69.391	72.784
Gross domestic product excluding motor vehicle output	16	106.149	104.081	103.833	103.589	103.790	105.112	105.733
Final sales of computers ³	17	185.528	187.474	193.669	190.016	183.043	183.168	191.588
Gross domestic product excluding final sales of computers	18	104.959	102.375	101.866	101.688	102.275	103.673	104.356
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	102.808	99.298	99.119	98.511	99.209	100.354	101.199

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		I
Gross domestic product	1	108.481	109.745	109.661	109.656	109.763	109.902	110.198
Final sales of domestic product	2	108.507	109.655	109.566	109.550	109.681	109.823	110.121
Change in private inventories	3							
Goods	4	99.432	102.099	102.224	102.397	102.381	101.395	100.905
Final sales	5	99.456	101.676	101.781	101.907	101.980	101.038	100.552
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	95.006
Change in private inventories ¹	9							
Nondurable goods	10	102.946	109.085	108.950	109.187	110.075	108.130	108.015
Final sales	11	103.097	108.201	108.073	108.266	109.190	107.277	107.166
Change in private inventories ¹	12							
Services ²	13	111.432	112.505	112.000	112.187	112.593	113.240	113.901
Structures	14	115.500	113.409	115.965	113.815	111.920	111.938	112.196
Addenda:								
Motor vehicle output	15	96.404	98.632	95.916	98.366	99.455	100.790	100.679
Gross domestic product excluding motor vehicle output	16	108.860	110.123	110.086	110.039	110.127	110.239	110.546
Final sales of computers ³	17	59.633	51.304	54.774	52.463	49.218	48.762	47.833
Gross domestic product excluding final sales of computers	18	108.888	110.260	110.134	110.157	110.303	110.447	110.758

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		I
Gross domestic product	1	14,441.4	14,256.3	14,178.0	14,151.2	14,242.1	14,453.8	14,592.4
Final sales of domestic product	2	14,476.2	14,377.2	14,305.3	14,327.4	14,398.7	14,477.4	14,547.0
Change in private inventories	3	-34.8	-120.9	-127.4	-176.2	-156.5	-23.6	45.3
Goods	4	3,783.8	3,699.4	3,649.3	3,625.7	3,679.9	3,842.6	3,941.0
Final sales	5	3,818.6	3,820.3	3,776.7	3,801.9	3,836.4	3,866.2	3,895.7
Change in private inventories	6	-34.8	-120.9	-127.4	-176.2	-156.5	-23.6	45.3
Durable goods	7	2,042.3	1,815.3	1,782.4	1,769.8	1,811.6	1,897.2	1,976.0
Final sales	8	2,032.0	1,909.2	1,905.2	1,898.8	1,911.9	1,921.0	1,942.7
Change in private inventories	9	10.3	-93.9	-122.7	-129.0	-100.2	-23.8	33.3
Nondurable goods	10	1,741.5	1,884.1	1,866.8	1,855.9	1,868.2	1,945.4	1,965.0
Final sales	11	1,786.6	1,911.1	1,871.5	1,903.1	1,924.6	1,945.2	1,953.0
Change in private inventories	12	-45.1	-27.0	-4.6	-47.2	-56.3	0.2	12.0
Services ²	13	9,265.4	9,395.5	9,308.8	9,358.4	9,417.0	9,497.7	9,577.9
Structures	14	1,392.2	1,161.4	1,219.9	1,167.0	1,145.3	1,113.5	1,073.5
Addenda:								
Motor vehicle output	15	321.2	247.8	206.9	218.8	273.0	292.7	306.7
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	14,285.7
Final sales of computers ³	17	87.4	76.0	83.8	78.7	71.1	70.5	72.4
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	14,520.0

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		I
Gross domestic product	1	13,312.2	12,987.4	12,925.4	12,901.5	12,973.0	13,149.5	13,238.6
Final sales of domestic product	2	13,341.2	13,110.7	13,055.8	13,077.8	13,127.2	13,181.9	13,209.5
Change in private inventories	3	-25.9	-108.2	-113.9	-160.2	-139.2	-19.7	41.2
Residual	4	-3.1	-15.1	-16.5	-16.1	-15.0	-12.7	-12.1
Goods	5	3,805.1	3,620.8	3,566.4	3,537.3	3,592.1	3,787.6	3,902.1
Final sales	6	3,839.5	3,757.0	3,710.2	3,730.3	3,761.5	3,826.1	3,873.9
Change in private inventories	7	-25.9	-108.2	-113.9	-160.2	-139.2	-19.7	41.2
Durable goods	8	2,115.9	1,886.1	1,844.4	1,829.4	1,889.4	1,981.0	2,081.2
Final sales	9	2,106.7	1,984.5	1,973.9	1,965.9	1,993.5	2,004.7	2,044.9
Change in private inventories	10	9.4	-88.0	-115.3	-121.8	-93.1	-21.8	30.6
Nondurable goods	11	1,691.2	1,723.9	1,709.6	1,695.5	1,694.2	1,796.2	1,815.1
Final sales	12	1,732.9	1,766.0	1,731.3	1,757.5	1,762.2	1,812.9	1,822.0
Change in private inventories	13	-33.7	-22.2	-1.7	-40.8	-47.6	1.4	11.4
Services ²	14	8,314.8	8,351.0	8,311.4	8,341.8	8,363.7	8,387.2	8,408.9
Structures	15	1,205.4	1,023.7	1,051.8	1,025.2	1,023.1	994.6	956.6
Residual	16	-23.3	-27.6	-26.0	-26.3	-28.8	-29.5	-35.8
Addenda:								
Motor vehicle output	17	333.1	251.0	215.9	222.7	274.8	290.7	304.9
Gross domestic product excluding motor vehicle output	18	12,979.8	12,718.1	12,687.8	12,658.0	12,682.5	12,844.1	12,919.9
Final sales of computers ³	19	146.6	148.1	153.0	150.1	144.6	144.7	151.4
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	13,106.4

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 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		I
Gross domestic product	1	0.4	-2.4	-6.4	-0.7	2.2	5.6	2.7
Business ¹	2	0.0	-3.5	-8.7	-1.0	2.2	6.9	3.3
Nonfarm ²	3	-0.1	-3.6	-8.8	-1.1	2.2	7.0	3.6
Farm	4	12.9	7.4	-3.3	4.0	9.2	0.1	-19.0
Households and institutions	5	1.6	0.1	0.4	-2.2	3.4	1.5	1.2
Households	6	1.3	-0.7	0.4	-4.8	3.8	1.1	-0.1
Nonprofit institutions serving households ³	7	2.0	1.3	0.3	1.5	2.8	2.2	3.1
General government ⁴	8	2.2	1.8	1.2	2.7	1.0	1.5	0.9
Federal	9	3.9	6.1	4.8	8.2	6.9	4.8	4.8
State and local	10	1.4	0.0	-0.4	0.3	-1.6	0.0	-0.8
Addendum:								
Gross housing value added	11	1.5	-0.3	0.7	-3.6	3.7	1.5	0.4

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		I
Gross domestic product	1	105.331	102.761	102.271	102.082	102.648	104.045	104.750
Business ¹	2	105.357	101.640	101.127	100.865	101.425	103.143	103.982
Nonfarm ²	3	105.376	101.534	101.035	100.760	101.303	103.036	103.941
Farm	4	101.368	108.911	106.917	107.962	110.363	110.402	104.746
Households and institutions	5	106.118	106.268	106.172	105.575	106.458	106.867	107.194
Households	6	107.745	106.975	107.384	106.076	107.079	107.359	107.323
Nonprofit institutions serving households ³	7	103.952	105.347	104.560	104.937	105.655	106.238	107.054
General government ⁴	8	104.247	106.167	105.409	106.107	106.381	106.773	107.025
Federal	9	104.664	111.052	108.183	110.327	112.191	113.506	114.832
State and local	10	104.066	104.042	104.202	104.269	103.852	103.843	103.625
Addendum:								
Gross housing value added	11	109.488	109.150	109.305	108.306	109.294	109.696	109.817

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		I
Gross domestic product	1	108.481	109.745	109.661	109.656	109.763	109.902	110.198
Business ¹	2	107.225	108.206	108.219	108.134	108.187	108.283	108.542
Nonfarm ²	3	107.039	108.381	108.399	108.307	108.433	108.387	108.653
Farm	4	127.716	95.201	94.830	95.362	89.179	101.433	100.986
Households and institutions	5	112.593	114.333	114.035	114.099	114.512	114.685	114.627
Households	6	112.599	114.857	114.560	115.000	115.120	114.748	114.316
Nonprofit institutions serving households ³	7	112.557	113.580	113.284	112.832	113.644	114.559	115.009
General government ⁴	8	112.750	115.399	114.907	115.346	115.482	115.860	116.779
Federal	9	112.192	114.660	114.569	114.501	114.488	115.083	116.893
State and local	10	112.994	115.716	115.040	115.713	115.919	116.192	116.681
Addendum:								
Gross housing value added	11	113.212	115.709	115.433	115.880	115.937	115.585	115.243

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		I
Gross domestic product	1	13,312.2	12,987.4	12,925.4	12,901.5	12,973.0	13,149.5	13,238.6
Business ¹	2	10,214.8	9,854.5	9,804.7	9,779.3	9,833.6	10,000.2	10,081.5
Nonfarm ²	3	10,109.2	9,740.6	9,692.7	9,666.4	9,718.5	9,884.8	9,971.5
Farm	4	103.4	111.1	109.1	110.1	112.6	112.6	106.9
Households and institutions	5	1,598.6	1,600.8	1,599.4	1,590.4	1,603.7	1,609.9	1,614.8
Households	6	931.3	924.7	928.2	916.9	925.6	928.0	927.7
Nonprofit institutions serving households ³	7	667.4	676.4	671.3	673.7	678.3	682.1	687.3
General government ⁴	8	1,497.5	1,525.1	1,514.2	1,524.2	1,528.1	1,533.8	1,537.4
Federal	9	459.2	467.2	474.6	484.1	492.2	498.0	503.8
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	7.5
Addendum:								
Gross housing value added	12	1,154.0	1,150.5	1,152.1	1,141.6	1,152.0	1,156.2	1,157.5

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		I
Gross domestic product	1	105.331	102.761	102.271	102.082	102.648	104.045	104.750
Less: Exports of goods and services	2	124.842	112.823	109.922	108.766	113.315	119.289	122.513
Plus: Imports of goods and services	3	104.721	90.146	89.804	86.292	90.554	93.933	97.240
Equals: Gross domestic purchases	4	103.294	99.814	99.566	98.988	99.721	100.981	101.847
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	103.896	101.110	100.913	100.678	101.247	101.600	102.010
Addendum:								
Final sales of domestic product	7	105.980	104.149	103.713	103.888	104.280	104.714	104.933

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		I
Gross domestic product	1	14,441.4	14,256.3	14,178.0	14,151.2	14,242.1	14,453.8	14,592.4
Business ¹	2	10,953.1	10,666.1	10,614.2	10,578.5	10,641.0	10,830.6	10,946.1
Nonfarm ²	3	10,821.0	10,560.2	10,510.4	10,473.0	10,540.6	10,716.9	10,837.8
Farm	4	132.1	105.8	103.8	105.5	100.4	113.7	108.3
Households and institutions	5	1,799.9	1,830.3	1,823.9	1,814.7	1,836.5	1,846.3	1,851.0
Households	6	1,048.7	1,062.1	1,063.4	1,054.5	1,065.6	1,064.9	1,060.6
Nonprofit institutions serving households ³	7	751.2	768.2	760.5	760.1	770.9	781.3	790.4
General government ⁴	8	1,688.4	1,759.9	1,739.8	1,758.0	1,764.7	1,776.9	1,795.3
Federal	9	515.2	558.7	543.8	554.3	563.6	573.1	588.9
State and local	10	1,173.2	1,201.2	1,196.0	1,203.8	1,201.1	1,203.8	1,206.3
Addendum:								
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		I
Gross domestic product	1	0.4	-2.4	-6.4	-0.7	2.2	5.6	2.7
Less: Exports of goods and services	2	5.4	-9.6	-29.9	-4.1	17.8	22.8	11.3
Plus: Imports of goods and services	3	-3.2	-13.9	-36.4	-14.7	21.3	15.8	14.8
Equals: Gross domestic purchases	4	-0.7	-3.4	-8.6	-2.3	3.0	5.2	3.5
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	-0.4	-2.7	-6.4	-0.9	2.3	1.4	1.6
Addendum:								
Final sales of domestic product	7	0.8	-1.7	-4.1	0.7	1.5	1.7	0.8

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		I
Gross domestic product	1	108.481	109.745	109.661	109.656	109.763	109.902	110.198
Less: Exports of goods and services	2	112.389	106.250	105.265	105.284	106.473	107.976	109.264
Plus: Imports of goods and services	3	119.559	107.037	103.746	104.821	107.688	111.891	114.268
Equals: Gross domestic purchases	4	109.765	109.817	109.395	109.533	109.895	110.446	110.925
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	109.792	109.734	109.311	109.437	109.819	110.370	110.850
Addendum:								
Final sales of domestic product	7	108.507	109.655	109.566	109.550	109.681	109.823	110.121

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		I
Gross domestic product	1	14,441.4	14,256.3	14,178.0	14,151.2	14,242.1	14,453.8	14,592.4
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	1,746.1
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	2,251.5
Equals: Gross domestic purchases	4	15,149.2	14,648.6	14,556.5	14,490.3	14,644.3	14,903.3	15,097.8
Less: Change in private inventories	5	-34.8	-120.9	-127.4	-176.2	-156.5	-23.6	45.3
Equals: Final sales to domestic purchasers	6	15,183.9	14,769.5	14,683.9	14,666.5	14,800.9	14,926.9	15,052.4
Addendum: Final sales of domestic product	7	14,476.2	14,377.2	14,305.3	14,327.4	14,398.7	14,477.4	14,547.0

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		I
Gross domestic product	1	13,312.2	12,987.4	12,925.4	12,901.5	12,973.0	13,149.5	13,238.6
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	1,598.9
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	1,971.8
Equals: Gross domestic purchases	4	13,801.2	13,336.2	13,303.1	13,225.9	13,323.8	13,492.1	13,607.9
Less: Change in private inventories	5	-25.9	-108.2	-113.9	-160.2	-139.2	-19.7	41.2
Equals: Final sales to domestic purchasers	6	13,829.8	13,458.8	13,432.7	13,401.4	13,477.2	13,524.1	13,578.7
Addendum: Final sales of domestic product	7	13,341.2	13,110.7	13,055.8	13,077.8	13,127.2	13,181.9	13,209.5

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.

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		I
Gross domestic product	1	0.4	-2.4	-6.4	-0.7	2.2	5.6	2.7
Personal consumption expenditures	2	-0.2	-0.6	0.6	-0.9	2.8	1.6	3.0
Goods	3	-2.1	-1.9	2.5	-3.1	7.2	2.8	6.3
Durable goods	4	-4.5	-3.9	3.9	-5.6	20.4	0.4	12.0
Motor vehicles and parts	5	-13.6	-8.7	6.7	-6.3	43.6	-20.7	-0.8
Furnishings and durable household equipment	6	-2.9	-5.9	-7.0	-7.8	6.8	11.5	15.1
Recreational goods and vehicles	7	5.4	2.2	9.3	-4.6	17.5	16.0	13.9
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	3.9
Food and beverages purchased for off-premises consumption	10	0.0	-0.5	0.6	3.6	3.8	4.9	3.0
Clothing and footwear	11	-0.3	-4.3	-1.7	-8.2	-0.3	7.6	12.2
Gasoline and other energy goods	12	-4.4	1.8	8.6	1.1	-1.9	-2.3	0.0
Other nondurable goods	13	-0.1	-1.2	2.2	-5.5	1.2	4.4	3.1
Services	14	0.7	0.1	-0.3	0.2	0.8	1.0	1.4
Household consumption expenditures (for services) ..	15	0.4	0.2	0.7	0.7	0.5	0.8	1.3
Housing and utilities	16	0.9	0.6	0.1	-1.2	0.5	2.5	0.7
Health care	17	3.0	2.2	3.4	3.9	0.1	2.2	1.7
Transportation services	18	-5.0	-3.7	-7.0	1.0	3.9	0.7	-0.9
Recreation services	19	0.0	-1.3	1.8	-1.6	-3.0	-0.2	0.8
Food services and accommodations	20	-0.4	-2.9	-1.6	-2.3	-2.0	-1.0	6.2
Financial services and insurance	21	-1.6	-0.4	0.4	2.5	3.0	-2.6	1.0
Other services	22	-0.6	0.9	1.5	0.1	1.1	-0.3	0.1
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	23	8.9	-3.6	-21.3	-10.9	7.3	6.1	4.3
Gross output of nonprofit institutions ²	24	3.5	0.2	-3.0	0.1	-0.5	1.4	0.5
Less: Receipts from sales of goods and services by nonprofit institutions ³	25	1.6	1.5	4.5	4.1	-2.9	0.0	-0.8
Gross private domestic investment	26	-7.3	-23.2	-50.5	-23.7	5.0	46.1	16.3
Fixed investment	27	-5.1	-18.3	-39.0	-12.5	-1.3	5.0	-0.5
Nonresidential	28	1.6	-17.8	-39.2	-9.6	-5.9	5.3	2.2
Structures	29	10.3	-19.8	-43.6	-17.3	-18.4	-18.0	-15.5
Equipment and software	30	-2.6	-16.6	-36.4	-4.9	1.5	19.0	11.4
Information processing equipment and software	31	6.0	-5.4	-19.6	5.5	7.6	27.6	6.2
Computers and peripheral equipment	32	8.4	-5.4	-14.7	16.8	9.7	97.1	3.9
Software ⁴	33	6.4	-6.4	-24.0	1.3	5.2	22.1	10.3
Other	34	4.4	-4.1	-15.6	6.9	9.9	14.1	2.2
Industrial equipment	35	-3.5	-23.5	-49.7	-15.1	-13.4	-7.0	0.7
Transportation equipment	36	-27.3	-48.7	-81.3	20.7	22.6	77.0	34.7
Other equipment	37	-2.1	-19.5	-31.1	-29.8	-10.4	-2.8	30.9
Residential	38	-22.9	-20.5	-38.2	-23.3	18.9	3.8	-10.3
Change in private inventories	39	.....	.....	.....	.....	.....	.....	.....
Farm	40	.....	.....	.....	.....	.....	.....	.....
Nonfarm	41	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	42	.....	.....	.....	.....	.....	.....	.....
Exports	43	5.4	-9.6	-29.9	-4.1	17.8	22.8	11.3
Goods	44	5.9	-12.2	-36.9	-6.3	24.6	34.1	14.3
Services	45	4.2	-4.1	-13.6	0.1	5.6	2.6	5.0
Imports	46	-3.2	-13.9	-36.4	-14.7	21.3	15.8	14.8
Goods	47	-3.9	-16.0	-41.0	-16.5	25.1	20.3	16.6
Services	48	0.7	-3.6	-11.5	-7.5	7.0	-1.9	7.3
Government consumption expenditures and gross investment	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	1.0
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	2.3
Gross investment	56	8.3	4.3	-29.6	9.7	11.7	6.4	-4.2
State and local	57	0.5	-0.2	-1.5	3.9	-0.6	-2.2	-3.8
Consumption expenditures ..	58	0.7	-0.2	-0.4	0.1	-2.0	-0.1	-0.8
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	
Percent change at annual rate:									
Gross domestic product	1	0.4	-2.4	-6.4	-0.7	2.2	5.6	2.7	
Percentage points at annual rates:									
Personal consumption expenditures	2	-0.17	-0.42	0.44	-0.62	1.96	1.16	2.13	
Goods	3	-0.50	-0.46	0.56	-0.71	1.59	0.66	1.44	
Durable goods	4	-0.36	-0.30	0.28	-0.41	1.36	0.03	0.83	
Motor vehicles and parts	5	-0.38	-0.21	0.14	-0.14	0.81	-0.53	-0.02	
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	0.30	
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	0.60	
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	0.26	
Gasoline and other energy goods	12	-0.12	0.03	0.17	0.02	-0.04	-0.05	0.00	
Other nondurable goods	13	-0.01	-0.06	0.12	-0.32	0.07	0.25	0.18	
Services	14	0.32	0.04	-0.13	0.09	0.37	0.49	0.69	
Household consumption expenditures (for services)	15	0.16	0.11	0.34	0.30	0.24	0.38	0.61	
Housing and utilities	16	0.12	0.07	0.02	-0.16	0.07	0.33	0.09	
Health care	17	0.31	0.23	0.37	0.44	0.02	0.25	0.20	
Transportation services	18	-0.11	-0.08	-0.15	0.02	0.08	0.02	-0.02	
Recreation services	19	0.00	-0.03	0.05	-0.04	-0.08	0.00	0.02	
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	0.06	
Other services	22	-0.04	0.06	0.10	0.01	0.07	-0.02	0.01	
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	23	0.16	-0.07	-0.46	-0.21	0.13	0.11	0.08	
Gross output of nonprofit institutions ²	24	0.24	0.01	-0.22	0.01	-0.04	0.11	0.03	
Less: Receipts from sales of goods and services by nonprofit institutions ³	25	0.09	0.08	0.24	0.22	-0.17	0.00	-0.04	
Gross private domestic investment	26	-1.18	-3.45	-8.98	-3.10	0.54	4.39	1.82	
Fixed investment	27	-0.81	-2.74	-6.62	-1.68	-0.15	0.61	-0.06	
Nonresidential	28	0.19	-2.08	-5.29	-1.01	-0.59	0.51	0.21	
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	0.71	
Information processing equipment and software	31	0.22	-0.21	-0.79	0.19	0.27	0.92	0.23	
Computers and peripheral equipment	32	0.05	-0.03	-0.08	0.08	0.05	0.37	0.02	
Software ⁴	33	0.11	-0.12	-0.47	0.02	0.09	0.35	0.18	
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	-0.27	
Change in private inventories	39	-0.37	-0.71	-2.36	-1.42	0.69	3.79	1.88	
Farm	40	-0.04	0.04	0.05	0.05	-0.01	-0.22	0.06	
Nonfarm	41	-0.33	-0.75	-2.41	-1.47	0.70	4.01	1.82	
Net exports of goods and services	42	1.20	1.07	2.64	1.65	-0.81	0.27	-0.82	
Exports	43	0.64	-1.18	-3.95	-0.45	1.78	2.36	1.27	
Goods	44	0.48	-1.02	-3.41	-0.45	1.58	2.26	1.08	
Services	45	0.16	-0.16	-0.54	0.00	0.20	0.10	0.19	
Imports	46	0.56	2.24	6.58	2.09	-2.59	-2.09	-2.09	
Goods	47	0.58	2.15	6.25	1.89	-2.41	-2.14	-1.90	
Services	48	-0.02	0.10	0.34	0.21	-0.18	0.05	-0.19	
Government consumption expenditures and gross investment	49	0.59	0.37	-0.52	1.33	0.55	-0.26	-0.39	
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	0.05	
Gross investment	56	0.02	0.01	-0.11	0.03	0.04	0.02	-0.01	
State and local	57	0.06	-0.02	-0.19	0.48	-0.08	-0.27	-0.48	
Consumption expenditures	58	0.07	-0.02	-0.04	0.01	-0.20	-0.01	-0.08	
Gross investment	59	-0.01	-0.01	-0.15	0.47	0.12	-0.26	-0.41	

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	
Gross domestic product	1	105.331	102.761	102.271	102.082	102.648	104.045	104.750	
Personal consumption expenditures	2	105.351	104.718	104.425	104.196	104.917	105.335	106.123	
Goods	3	104.296	102.285	101.817	101.023	102.789	103.512	105.116	
Durable goods	4	103.692	99.626	98.345	96.947	101.561	101.651	104.565	
Motor vehicles and parts	5	84.820	77.435	75.971	74.745	81.816	77.207	77.057	
Furnishings and durable household equipment	6	104.398	98.282	98.300	96.314	97.907	100.608	104.218	
Recreational goods and vehicles	7	132.849	135.724	132.895	131.337	136.742	141.924	146.624	
Other durable goods	8	99.569	96.575	96.050	95.579	97.120	97.552	104.860	
Nondurable goods	9	104.513	103.482	103.405	102.911	103.295	104.318	105.309	
Food and beverages purchased for off-premises consumption	10	105.371	104.867	103.371	104.288	105.271	106.538	107.334	
Clothing and footwear	11	109.341	104.606	105.841	103.610	103.533	105.439	108.507	
Gasoline and other energy goods	12	94.298	96.300	96.186	96.448	96.018	95.469	95.461	
Other nondurable goods	13	106.886	105.420	106.094	104.602	104.921	106.064	106.886	
Services	14	105.883	105.966	105.761	105.809	106.014	106.281	106.663	
Household consumption expenditures (for services)	15	105.181	105.425	105.174	105.346	105.484	105.697	106.047	
Housing and utilities	16	104.069	104.668	104.676	104.354	104.493	105.150	105.333	
Health care	17	107.635	109.950	108.993	110.046	110.083	110.677	111.150	
Transportation services	18	95.765	92.248	91.992	91.825	92.705	92.870	92.659	
Recreation services	19	107.045	105.655	105.402	105.964	105.148	105.107	105.309	
Food services and accommodations	20	103.825	100.833	101.598	100.997	100.488	100.247	101.776	
Financial services and insurance	21	106.615	106.162	105.444	106.105	106.896	106.205	106.468	
Other services	22	105.640	106.611	106.472	106.502	106.782	106.689	106.722	
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	23	124.554	120.076	121.155	117.721	119.822	121.604	122.900	
Gross output of nonprofit institutions ²	24	109.383	109.572	109.511	109.550	109.417	109.811	109.938	
Less: Receipts from sales of goods and services by nonprofit institutions ³	25	104.611	106.175	105.775	106.835	106.051	106.041	105.832	
Gross private domestic investment	26	91.585	70.326	71.746	67.059	67.874	74.625	77.489	
Fixed investment	27	95.106	77.660	79.514	76.895	76.647	77.585	77.483	
Nonresidential	28	116.502	95.819	98.061	95.623	94.183	95.410	95.938	
Structures	29	138.392	110.966	119.243	113.716	108.074	102.832	98.590	
Equipment and software	30	107.332	89.462	89.143	88.036	88.370	92.300	94.829	
Information processing equipment and software	31	123.885	117.135	113.092	114.624	116.748	124.077	125.946	
Computers and peripheral equipment	32	157.032	148.621	136.221	141.609	144.929	171.726	173.373	
Software ⁴	33	117.896	110.362	108.007	108.358	109.728	115.355	118.226	
Other	34	118.346	113.465	109.792	111.640	114.298	118.131	118.775	
Industrial equipment	35	109.426	83.675	88.186	84.659	81.663	80.190	80.336	
Transportation equipment	36	70.937	36.396	32.912	34.498	36.302	41.871	45.104	
Other equipment	37	100.749	81.089	87.888	80.453	78.284	77.731	83.144	
Residential	38	58.213	46.288	47.478	44.436	46.403	46.833	45.574	
Change in private inventories	39								
Farm	40								
Nonfarm	41								
Net exports of goods and services	42								
Exports	43	124.842	112.823	109.922	108.766	113.315	119.289	122.513	
Goods	44	124.436	109.268	105.520	103.817	109.695	118.040	122.049	
Services	45	125.759	120.661	119.619	119.649	121.293	122.082	123.588	
Imports	46	104.721	90.146	89.804	86.292	90.554	93.933	97.240	
Goods	47	103.472	86.879	86.326	82.520	87.270	91.400	94.971	
Services	48	111.478	107.455	108.238	106.160	107.962	107.458	109.372	
Government consumption expenditures and gross investment	49	106.252	108.215	106.639	108.386	109.097	108.737	108.223	
Federal	50	111.362	117.154	113.693	116.801				

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		I
Gross domestic product	1	108.481	109.745	109.661	109.656	109.763	109.902	110.198
Personal consumption expenditures	2	109.031	109.241	108.449	108.814	109.510	110.190	110.623
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
Motor vehicles and parts... Furnishings and durable household equipment....	5	98.523	98.708	96.689	97.904	99.073	101.164	102.105
Recreational goods and vehicles.....	6	98.049	97.735	98.574	98.882	97.362	96.124	95.303
Other durable goods.....	7	84.337	79.697	81.789	80.666	78.794	77.539	76.357
Non-durable goods.....	8	111.534	113.348	112.707	113.380	113.035	114.268	110.135
Food and beverages purchased for off-premises consumption.....	9	112.188	108.998	106.739	107.736	110.227	111.291	112.565
Clothing and footwear.....	10	111.926	113.289	114.382	113.339	112.730	112.702	113.234
Gasoline and other energy goods.....	11	97.823	98.714	98.186	98.361	99.431	98.876	98.557
Other non-durable goods....	12	143.694	104.053	92.354	94.966	110.761	118.130	124.753
Services.....	13	106.098	111.020	108.596	111.264	111.954	112.266	112.856
Household consumption expenditures (for services).....	14	110.582	112.252	111.749	112.341	112.705	113.412	113.850
Housing and utilities.....	15	110.838	112.643	112.113	112.341	112.705	113.412	113.850
Health care.....	16	111.926	113.310	113.400	113.283	113.213	113.345	113.437
Transportation services.....	17	109.726	112.447	111.416	112.045	112.730	113.598	114.117
Recreation services.....	18	112.403	115.461	115.115	114.643	115.515	116.573	117.127
Food services and accommodations.....	19	109.517	110.785	110.270	111.165	111.325	111.380	111.296
Financial services and insurance.....	20	111.599	114.315	113.783	114.201	114.358	114.917	114.987
Other services.....	21	109.986	109.444	108.695	109.100	109.270	110.710	111.946
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	110.819	113.229	112.478	112.771	113.259	114.410	115.090
Gross output of nonprofit institutions ²	23	104.531	103.250	103.349	103.043	103.269	103.337	102.676
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	109.691	111.610	110.752	111.236	111.885	112.568	112.912
Net exports of goods and services.....	25	111.530	114.665	113.457	114.230	115.031	115.941	116.661
Gross private domestic investment	26	107.355	106.502	108.245	107.019	105.465	105.278	104.944
Fixed investment.....	27	107.551	106.132	107.668	106.463	105.265	105.130	104.806
Nonresidential.....	28	107.897	107.524	109.154	107.993	106.656	106.294	105.823
Structures.....	29	125.207	122.811	127.092	123.706	120.451	119.994	120.264
Equipment and software.....	30	101.455	102.008	102.450	101.802	101.478	100.723	100.723
Information processing equipment and software.....	31	95.600	93.913	94.578	94.033	93.545	93.497	93.158
Computers and peripheral equipment.....	32	69.960	64.239	66.328	64.563	63.508	62.558	62.152
Software ⁴	33	102.748	101.494	102.145	101.674	100.928	101.229	100.921
Other.....	34	100.487	100.542	100.416	100.465	100.603	100.683	100.361
Industrial equipment.....	35	110.942	112.322	112.055	112.003	112.327	112.904	113.150
Transportation equipment.....	36	102.641	109.493	109.015	112.335	110.666	105.957	101.200
Other equipment.....	37	108.231	112.578	113.120	112.916	112.161	112.116	111.026
Residential.....	38	105.779	100.716	101.915	100.554	99.863	100.532	100.742
Change in private inventories.....	39	.....	.....	.....	.....	.....	.....	.....
Farm.....	40	.....	.....	.....	.....	.....	.....	.....
Nonfarm.....	41	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	42	.....	.....	.....	.....	.....	.....	.....
Exports.....	43	112.389	106.250	105.265	105.284	106.473	107.978	109.264
Goods.....	44	112.366	104.916	103.588	104.076	105.261	106.740	108.110
Services.....	45	112.445	109.218	108.910	107.997	109.199	110.763	111.863
Imports.....	46	119.559	107.037	103.746	104.821	107.688	111.891	114.268
Goods.....	47	120.323	106.172	102.402	103.777	106.974	111.537	114.260
Services.....	48	115.682	110.911	109.655	109.471	110.953	113.564	114.359
Government consumption expenditures and gross investment	49	114.502	114.281	113.924	114.051	114.312	114.837	116.004
Federal.....	50	110.938	111.513	111.084	111.214	111.601	112.151	113.368
National defense.....	51	111.913	112.086	111.584	111.664	112.195	112.901	114.338
Consumption expenditures.....	52	112.891	113.126	112.502	112.653	113.288	114.062	115.691
Gross investment.....	53	105.630	105.478	105.650	105.338	105.300	105.623	105.968
Nondefense.....	54	108.935	110.358	110.085	110.320	110.401	110.625	111.389
Consumption expenditures.....	55	109.848	111.531	111.136	111.432	111.656	111.899	112.786
Gross investment.....	56	102.951	102.746	103.258	103.093	102.267	102.367	102.340
State and local.....	57	116.642	115.896	115.587	115.713	115.889	116.397	117.526
Consumption expenditures....	58	116.057	114.498	113.738	114.145	114.702	115.407	116.736
Gross investment.....	59	119.132	121.960	123.579	122.481	121.054	120.726	120.984

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		I
Gross domestic product	1	14,441.4	14,256.3	14,178.0	14,151.2	14,242.1	14,453.8	14,592.4
Personal consumption expenditures	2	10,129.9	10,089.1	9,987.7	9,999.3	10,132.9	10,236.4	10,353.5
Goods	3	3,403.2	3,255.2	3,197.7	3,193.8	3,292.3	3,337.1	3,405.4
Durable goods.....	4	1,095.2	1,035.0	1,025.2	1,011.5	1,051.3	1,052.0	1,072.2
Motor vehicles and parts... Furnishings and durable household equipment....	5	342.3	312.8	300.6	299.5	331.7	319.6	322.0
Recreational goods and vehicles.....	6	270.1	253.5	255.7	251.3	251.6	255.2	262.1
Other durable goods.....	7	339.9	327.9	329.6	321.3	326.8	333.8	339.5
Non-durable goods.....	8	142.8	140.9	139.3	139.4	141.3	143.4	148.6
Food and beverages purchased for off-premises consumption.....	9	2,308.0	2,220.2	2,172.4	2,182.2	2,241.0	2,285.1	2,333.2
Clothing and footwear.....	10	784.3	790.2	786.5	786.3	789.4	798.7	808.5
Gasoline and other energy goods.....	11	337.5	325.8	327.9	321.6	324.8	329.0	337.4
Other non-durable goods....	12	413.0	304.7	271.0	279.4	324.4	344.0	363.3
Services.....	13	773.2	799.4	787.0	795.0	802.3	813.3	824.0
Household consumption expenditures (for services).....	14	6,726.8	6,833.9	6,790.0	6,805.6	6,840.6	6,899.3	6,948.1
Housing and utilities.....	15	6,448.0	6,568.5	6,522.0	6,545.9	6,575.7	6,630.3	6,678.0
Health care.....	16	1,843.7	1,877.2	1,878.8	1,871.1	1,872.5	1,886.4	1,891.2
Transportation services.....	17	1,554.2	1,627.0	1,598.0	1,622.6	1,633.0	1,654.5	1,669.1
Recreation services.....	18	307.8	304.6	301.6	301.1	306.3	309.6	310.4
Food services and accommodations.....	19	383.1	382.5	383.4	381.5	382.5	382.6	383.0
Financial services and insurance.....	20	608.7	605.6	607.3	606.0	603.7	605.2	614.8
Other services.....	21	835.6	828.0	816.7	824.9	832.4	837.9	849.3
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	915.0	943.5	936.0	938.7	945.3	954.0	960.0
Gross output of nonprofit institutions ²	23	278.7	265.4	268.0	259.7	264.9	269.0	270.1
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	1,049.4	1,069.6	1,060.8	1,065.8	1,070.7	1,081.1	1,085.7
Net exports of goods and services.....	25	770.7	804.2	792.7	806.1	805.8	812.1	815.6
Gross private domestic investment	26	2,136.1	1,628.8	1,689.9	1,561.5	1,556.1	1,707.8	1,769.1
Fixed investment.....	27	2,170.8	1,749.7	1,817.2	1,737.7	1,712.6	1,731.4	1,723.8
Nonresidential.....	28	1,693.6	1,388.8	1,442.6	1,391.8	1,353.9	1,366.9	1,368.3
Structures.....	29	609.5	480.0	533.1	494.8	457.9	434.1	417.1
Equipment and software.....	30	1,084.1	908.8	909.5	897.0	895.9	932.8	951.2
Information processing equipment and software.....	31	562.9	522.7	508.3	512.2	519.0	551.3	557.6
Computers and peripheral equipment.....	32	86.7	75.0	71.1	72.0	72.5	84.6	84.8
Software ⁴	33	264.1	244.2	240.5	240.2	241.4	254.6	260.1
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
Change in private inventories.....	39	-34.8	-120.9	-127.4	-176.2	-156.5	-23.6	45.3
Farm.....	40	-7.1	-2.4	-1.3	0.6	0.0	-8.9	-5.5
Nonfarm.....	41	-27.7	-118.5	-126.1	-176.8	-156.5	-14.7	50.9
Net exports of goods and services	42	-707.8	-392.4	-378.5	-339.1	-402.2	-449.5	-505.4
Exports.....	43	1,831.1	1,564.2	1,509.3	1,493.7	1,573.8	1,680.1	1,746.1
Goods.....	44	1,266.9	1,038.4	989.5	978.1	1,045.2	1,140.6	1,194.4
Services.....	45	564.2	525.9	519.8	515.6	528.5	539.6	551.6
Imports.....	46	2,538.9	1,956.6	1,887.9	1,832.8	1,976.0	2,129.7	2,251.5
Goods.....	47	2,126.4	1,575.4	1,508.2	1,461.1	1,592.8	1,739.4	1,851.4
Services.....	48	412.4	381.2	379.6	371.7	383.1	390.3	400.1
Government consumption expenditures and gross investment	49	2,883.2	2,930.7	2,879.0	2,929.4	2,955.4	2,959.2	2,975.1
Federal.....	50	1,082.6	1,144.8	1,106.7	1,138.3	1,164.3	1,170.1	1,186.3
National defense.....	51	737.9	779.0	750.7	776.2	795.8	793.5	805.6
Consumption expenditures.....	52	634.0	666.6	642.9	662.7	679.3	681.7	692.4
Gross investment.....	53	103.9	112.4	107.8	113.5	116.5	111.7	113.2
Nondefense.....	54	344.7	365.8	356.0	362.1	368.5	376.7	380.7
Consumption expenditures.....	55	300.4	319.7	311.3	316.4	321.9	329.3	333.8
Gross investment.....	56	44.3	46.1	44.7	45.7	46.6	47.3	46.8
State and local.....	57	1,800.6	1,785.9	1,772.3	1,791.2	1,791.1	1,789.0	1,788.8
Consumption expenditures....	58	1,452.4	1,430.5	1,424.4	1,429.9	1,429.8	1,438.1	1,451.8
Gross investment.....	59	348.2	355.4	347.9	361.3	361.3	350.9	3

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	
Gross domestic product	1	13,312.2	12,987.4	12,925.4	12,901.5	12,973.0	13,149.5	13,238.6
Personal consumption expenditures	2	9,290.9	9,235.1	9,209.2	9,189.0	9,252.6	9,289.5	9,359.0
Goods	3	3,206.0	3,144.2	3,129.8	3,105.4	3,159.6	3,181.9	3,231.2
Durable goods	4	1,146.3	1,101.4	1,087.2	1,071.7	1,122.7	1,123.7	1,156.0
Motor vehicles and parts.....	5	347.5	317.2	311.2	306.2	335.2	316.3	315.7
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	444.8
Other durable goods.....	8	128.0	124.2	123.5	122.9	124.9	125.5	134.9
Nondurable goods	9	2,057.3	2,037.0	2,035.5	2,025.7	2,033.3	2,053.4	2,072.9
Food and beverages purchased for off-premises consumption.....	10	700.7	697.4	687.4	693.5	700.1	708.5	713.8
Clothing and footwear.....	11	345.0	330.1	334.0	326.9	326.7	332.7	342.4
Gasoline and other energy goods.....	12	287.4	292.7	293.2	294.0	292.7	291.0	291.0
Other nondurable goods.....	13	728.7	720.1	724.7	714.5	716.7	724.5	730.1
Services	14	6,083.1	6,087.8	6,076.0	6,078.8	6,090.6	6,105.9	6,127.9
Household consumption expenditures (for services).....	15	5,817.6	5,831.1	5,817.2	5,826.7	5,834.3	5,846.1	5,865.5
Housing and utilities.....	16	1,647.2	1,656.7	1,656.9	1,651.8	1,654.0	1,664.4	1,667.2
Health care.....	17	1,416.4	1,446.9	1,434.3	1,448.2	1,448.6	1,456.5	1,462.7
Transportation services.....	18	273.8	263.7	261.9	262.5	265.0	265.5	264.9
Recreation services.....	19	349.8	345.3	347.7	346.3	343.6	343.5	344.1
Food services and accommodations.....	20	545.4	529.7	533.7	530.5	527.9	526.6	534.6
Financial services and insurance.....	21	759.8	756.5	751.4	756.1	761.8	756.8	758.7
Other services.....	22	825.7	833.3	832.2	832.4	834.6	833.9	834.1
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	23	266.6	257.1	259.4	252.0	256.5	260.3	263.1
Gross output of nonprofit institutions ²	24	956.7	958.4	957.8	958.2	957.0	960.4	961.6
Less: Receipts from sales of goods and services by nonprofit institutions ³	25	691.0	701.3	698.7	705.7	700.5	700.5	699.1
Gross private domestic investment	26	1,989.4	1,527.6	1,558.5	1,456.7	1,474.4	1,621.0	1,683.2
Fixed investment	27	2,018.4	1,648.2	1,687.5	1,631.9	1,626.7	1,646.6	1,644.4
Nonresidential	28	1,569.7	1,291.0	1,321.2	1,288.4	1,269.0	1,285.5	1,292.6
Structures.....	29	486.8	390.3	419.4	400.0	380.2	361.7	346.8
Equipment and software.....	30	1,068.6	890.7	887.5	876.5	879.8	918.9	944.1
Information processing equipment and software.....	31	588.8	556.7	537.5	544.8	554.9	589.7	598.6
Computers and peripheral equipment ⁴	32							
Software ⁵	33	257.0	240.6	235.5	236.2	239.2	251.5	257.7
Other.....	34	211.1	202.4	195.8	199.1	203.9	210.7	211.9
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	82.0
Other equipment.....	37	180.3	145.1	157.3	144.0	140.1	139.1	148.8
Residential	38	451.1	358.7	367.9	344.4	359.6	362.9	353.2
Change in private inventories	39	-25.9	-108.2	-113.9	-160.2	-139.2	-19.7	41.2
Farm.....	40	-5.3	-0.4	0.3	2.2	1.9	-5.9	-3.5
Nonfarm.....	41	-20.4	-108.3	-114.9	-163.1	-141.4	-13.7	45.0
Net exports of goods and services	42	-494.3	-355.6	-386.5	-330.4	-357.4	-348.0	-373.0
Exports	43	1,629.3	1,472.4	1,434.5	1,419.5	1,478.8	1,556.8	1,598.9
Goods	44	1,127.5	990.1	956.1	940.7	993.9	1,069.5	1,105.9
Services.....	45	501.7	481.4	477.2	477.4	483.9	487.1	493.1
Imports	46	2,123.5	1,828.0	1,821.0	1,749.8	1,836.2	1,904.8	1,971.8
Goods	47	1,767.3	1,483.9	1,474.4	1,409.4	1,490.6	1,561.1	1,622.1
Services	48	356.5	343.7	346.2	339.5	345.3	343.7	349.8
Government consumption expenditures and gross investment	49	2,518.1	2,564.6	2,527.2	2,568.6	2,585.5	2,576.9	2,564.8
Federal	50	975.9	1,026.6	996.3	1,023.5	1,043.3	1,043.4	1,046.4
National defense	51	659.4	695.0	672.8	695.2	709.3	702.8	704.6
Consumption expenditures.....	52	561.6	589.3	571.5	588.2	599.6	597.7	598.5
Gross investment.....	53	98.4	106.6	102.0	107.8	110.7	105.8	106.8
Nondefense	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	296.0
Gross investment.....	56	43.0	44.8	43.3	44.3	45.5	46.2	45.8
State and local	57	1,543.7	1,541.0	1,533.3	1,548.0	1,545.5	1,537.0	1,522.1
Consumption expenditures.....	58	1,251.5	1,249.4	1,252.3	1,252.7	1,246.6	1,246.1	1,243.7
Gross investment.....	59	292.3	291.3	281.5	294.9	298.4	290.6	278.5
Residual	60	-1.2	-11.9	-1.1	-2.9	-13.7	-30.5	-41.3

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. 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		
Gross domestic purchases.....	1	109.765	109.817	109.395	109.533	109.895	110.446	110.925
Personal consumption expenditures.....	2	109.031	109.241	108.449	108.814	109.510	110.190	110.623
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
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	110.135
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	124.753
Other nondurable goods.....	13	106.098	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	113.384
Household consumption expenditures.....	15	110.838	112.643	112.113	112.341	112.705	113.412	113.850
Housing and utilities.....	16	111.926	113.310	113.400	113.283	113.213	113.345	113.437
Health care.....	17	109.726	112.447	111.416	112.045	112.730	113.598	114.117
Transportation services.....	18	112.403	115.461	115.115	114.643	115.515	116.573	117.127
Recreation services.....	19	109.517	110.785	110.270	110.165	111.325	111.380	111.296
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	111.946
Other services.....	22	110.819	113.229	112.478	112.771	113.259	114.410	115.090
Final consumption expenditures of nonprofit institutions serving households (NPISHs).....	23	104.531	103.250	103.349	103.043	103.269	103.337	102.676
Gross private domestic investment	24	107.355	106.502	108.245	107.019	105.465	105.278	104.944
Fixed investment.....	25	107.551	106.132	107.668	106.463	105.265	105.130	104.806
Nonresidential.....	26	107.897	107.524	109.154	107.993	106.656	106.294	105.823
Structures.....	27	125.207	122.811	127.092	123.706	120.451	119.994	120.264
Equipment and software.....	28	101.455	102.008	102.450	102.304	101.802	101.478	100.723
Information processing equipment and software	29	95.600	93.913	94.578	94.033	93.545	93.497	93.158
Computers and peripheral equipment	30	69.960	64.239	66.328	64.563	63.508	62.558	62.152
Software ¹	31	102.748	101.494	102.145	101.674	100.928	101.229	100.921
Other.....	32	100.487	100.542	100.416	100.465	100.603	100.683	100.361
Industrial equipment.....	33	110.942	112.322	112.055	112.003	112.327	112.904	113.150
Transportation equipment.....	34	102.641	109.493	109.015	112.335	110.666	105.957	101.200
Other equipment.....	35	108.231	112.578	113.120	112.916	112.161	112.116	111.026
Residential.....	36	105.779	100.716	101.915	100.554	99.863	100.532	100.742
Change in private inventories.....	37							
Farm.....	38							
Nonfarm.....	39							
Government consumption expenditures and gross investment.....	40	114.502	114.281	113.924	114.051	114.312	114.837	116.004
Federal.....	41	110.938	111.513	111.084	111.214	111.601	112.151	113.368
National defense.....	42	111.913	112.086	111.584	111.664	112.195	112.901	114.338
Consumption expenditures.....	43	112.891	113.126	112.502	112.653	113.288	114.062	115.691
Gross investment.....	44	105.630	105.478	105.650	105.338	105.300	105.623	105.968
Nondefense.....	45	108.935	110.358	110.085	110.320	110.401	110.625	111.389
Consumption expenditures.....	46	109.848	111.531	111.136	111.432	111.656	111.899	112.786
Gross investment.....	47	102.951	102.746	103.258	103.093	102.267	102.387	102.340
State and local.....	48	116.642	115.896	115.587	115.713	115.889	116.397	117.526
Consumption expenditures.....	49	116.057	114.498	113.738	114.145	114.702	115.407	116.736
Gross investment.....	50	119.132	121.960	123.579	122.481	121.054	120.726	120.984
Addenda:								
Final sales of computers to domestic purchasers ²	51	68.284	61.277	64.021	62.093	59.980	59.015	58.497
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	52	110.279	110.441	109.969	110.139	110.540	111.115	111.612
Food ³	53	111.710	113.429	114.498	113.469	112.883	112.867	113.299
Energy goods and services.....	54	134.804	110.506	104.867	104.515	113.640	119.002	123.563
Gross domestic purchases excluding food and energy.....	55	108.689	109.523	109.215	109.439	109.521	109.919	110.240
Gross domestic product.....	56	108.481	109.745	109.661	109.656	109.763	109.902	110.198
Gross domestic product excluding final sales of computers.....	57	108.888	110.260	110.134	110.157	110.303	110.447	110.758
Food ³	58	113.980	114.477	115.433	114.864	113.982	113.627	113.856
Energy goods and services.....	59	84.554	112.910	121.249	112.724	114.089	103.577	101.637
Gross domestic product excluding food and energy.....	60	108.640	109.478	109.144	109.362	109.500	109.905	110.262
Final sales of domestic product.....	61	108.507	109.655	109.566	109.550	109.681	109.823	110.121
Final sales to domestic purchasers.....	62	109.792	109.311	109.311	109.437	109.819	110.370	110.850

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		
Gross domestic purchases.....	1	3.2	0.0	-1.4	0.5	1.3	2.0	1.7
Personal consumption expenditures.....	2	3.3	0.2	-1.5	1.4	2.6	2.5	1.6
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
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	1.4
Household consumption expenditures.....	15	3.5	1.6	1.0	0.8	1.3	2.5	1.6
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	1.9
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	4.5
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	-2.5
Gross private domestic investment	24	0.6	-0.8	-1.8	-4.5	-5.7	-0.7	-1.3
Fixed investment.....	25	0.8	-1.3	-2.0	-4.4	-4.4	-0.5	-1.2
Nonresidential.....	26	1.6	-0.3	-1.3	-4.2	-4.9	-1.4	-1.8
Structures.....	27	3.2	-1.9	-3.5	-10.2	-10.1	-1.5	0.9
Equipment and software.....	28	0.7	0.5	0.1	-0.6	-1.9	-1.3	-2.9
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 ¹	31	1.0	-1.2	-1.7	-1.8	-2.9	1.2	-1.2
Other.....	32	0.4	0.1	-0.8	0.2	0.6	0.3	-1.3
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	-16.8
Other equipment.....	35	3.5	4.0	1.5	-0.7	-2.6	-0.2	-3.8
Residential.....	36	-1.6	-4.8	-4.9	-5.2	-2.7	2.7	0.8
Change in private inventories.....	37							
Farm.....	38							
Nonfarm.....	39							
Government consumption expenditures and gross investment.....	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	2.8
Consumption expenditures.....	46	2.3	1.5	3.8	1.1	0.8	0.9	3.2
Gross investment.....	47	0.6	-0.2	0.1	-0.6	-3.2	0.4	-0.1
State and local.....	48	5.4	-0.6	-2.8	0.4	0.6	1.8	3.9
Consumption expenditures.....	49	5.6	-1.3	-4.3</				

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
Percent change at annual rate:								
Gross domestic purchases	1	3.2	0.0	-1.4	0.5	1.3	2.0	1.7
Percentage points at annual rates:								
Personal consumption expenditures	2	2.23	0.13	-1.01	0.93	1.77	1.72	1.09
Goods	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	0.12
Services	14	1.49	0.67	0.34	0.34	0.60	1.13	0.64
Household consumption expenditures	15	1.47	0.70	0.44	0.37	0.59	1.13	0.69
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	0.25
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	-0.05
Gross private domestic investment	24	0.10	-0.04	-0.22	-0.51	-0.63	-0.07	-0.15
Fixed investment	25	0.12	-0.15	-0.27	-0.55	-0.54	-0.06	-0.14
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 ¹	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	0.02
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
Government consumption expenditures and gross investment	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
Nondefense	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
Addenda:								
Final sales of computers to domestic purchasers ²	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	1.78
Food ³	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	0.59
Gross domestic purchases excluding food and energy	55	2.33	0.68	0.22	0.75	0.28	1.33	1.07

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
Gross domestic product	1	0.4	-2.4	-6.4	-0.7	2.2	5.6	2.7
Plus: Income receipts from the rest of the world	2	-8.9	-27.3	-56.2	-6.2	12.6	16.2	18.7
Less: Income payments to the rest of the world	3	-13.4	-27.5	-60.8	-0.9	-8.8	37.2	0.7
Equals: Gross national product	4	0.6	-2.7	-6.6	-1.0	3.0	5.0	3.5
Less: Consumption of fixed capital	5	3.3	1.3	1.5	0.5	0.7	1.6	1.6
Private	6	3.3	0.9	1.1	-0.2	0.0	0.6	1.1
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
Equals: Net national product	10	0.2	-3.3	-7.7	-1.2	3.4	5.6	3.7
Addenda:								
Gross domestic income ¹	11	-0.4	-3.2	-7.7	-0.1	-0.4	5.2	4.2
Gross national income ²	12	-0.2	-3.5	-7.8	-0.3	0.4	4.7	4.9
Net domestic product	13	0.0	-3.0	-7.6	-0.9	2.5	6.2	2.9
Net domestic income ³	14	-0.9	-3.9	-9.0	-0.2	-0.5	5.8	4.6

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
Gross domestic product	1	105.331	102.761	102.271	102.082	102.648	104.045	104.750
Plus: Income receipts from the rest of the world	2	129.019	93.814	92.642	91.175	93.920	97.519	101.783
Less: Income payments to the rest of the world	3	127.986	92.777	92.143	91.928	89.823	97.214	97.385
Equals: Gross national product	4	105.552	102.734	102.219	101.973	102.737	104.008	104.894
Less: Consumption of fixed capital	5	111.279	112.749	112.421	112.573	112.781	113.223	113.681
Private	6	111.658	112.627	112.631	112.581	112.570	112.727	113.042
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	118.049
Equals: Net national product	10	104.764	101.358	100.819	100.520	101.357	102.738	103.680
Addendum:								
Net domestic product	11	104.506	101.378	100.867	100.631	101.245	102.769	103.506

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
Gross domestic product	1	108.481	109.745	109.661	109.656	109.763	109.902	110.198
Plus: Income receipts from the rest of the world	2	109.452	109.601	109.151	109.309	109.704	110.239	110.697
Less: Income payments to the rest of the world	3	109.561	109.707	109.378	109.395	109.720	110.333	110.878
Equals: Gross national product	4	108.484	109.738	109.647	109.648	109.760	109.898	110.193
Less: Consumption of fixed capital	5	107.688	107.263	108.706	107.430	106.468	106.450	106.076
Private	6	106.585	105.848	107.396	106.012	104.991	104.993	104.490
Government	7	113.465	114.666	115.561	114.844	114.188	114.069	114.340
General government enterprises	8	113.077	114.197	115.012	114.338	113.744	113.694	113.966
Equals: Net national product	10	108.599	110.114	109.787	109.984	110.261	110.423	110.820
Addendum:								
Net domestic product	11	108.597	110.125	109.804	109.996	110.269	110.431	110.831

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
Gross domestic product	1	14,441.4	14,256.3	14,178.0	14,151.2	14,242.1	14,453.8	14,592.4
Plus: Income receipts from the rest of the world.....	2	809.2	589.4	579.6	571.3	590.6	616.2	645.8
Less: Income payments to the rest of the world.....	3	667.3	484.5	479.7	478.6	469.1	510.5	513.9
Equals: Gross national product	4	14,583.3	14,361.2	14,277.9	14,243.8	14,363.7	14,559.5	14,724.3
Less: Consumption of fixed capital.....	5	1,847.1	1,864.0	1,883.6	1,864.0	1,850.7	1,857.7	1,858.6
Private.....	6	1,536.2	1,538.8	1,561.3	1,540.5	1,525.5	1,527.7	1,524.6
Domestic business.....	7	1,252.3	1,257.7	1,277.0	1,259.4	1,246.9	1,247.6	1,244.0
Capital consumption allowances.....	8	1,340.2	1,269.6	1,267.6	1,270.1	1,269.7	1,271.1	1,120.4
Less: Capital consumption adjustment.....	9	87.8	11.9	-9.3	10.6	22.8	23.5	-123.7
Households and institutions.....	10	283.9	281.0	284.4	281.1	278.6	280.1	280.6
Government.....	11	310.9	325.2	322.3	323.5	325.2	330.0	334.0
General government.....	12	259.5	272.2	269.0	270.4	272.4	277.1	280.7
Government enterprises.....	13	51.4	53.0	53.2	53.1	52.8	52.9	53.3
Equals: Net national product	14	12,736.2	12,497.2	12,394.3	12,379.8	12,512.9	12,701.8	12,865.6
Less: Statistical discrepancy.....	15	101.0	217.3	185.4	161.7	253.3	268.7	221.3
Equals: National income	16	12,635.2	12,280.0	12,208.9	12,218.1	12,259.7	12,433.2	12,644.3
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	1,584.5
Taxes on production and imports less subsidies.....	18	993.8	964.3	963.2	964.6	955.4	973.8	983.9
Contributions for government social insurance, domestic.....	19	990.6	965.9	969.7	970.9	962.5	960.6	981.1
Net interest and miscellaneous payments on assets.....	20	815.1	788.2	826.2	784.4	759.7	782.6	778.3
Business current transfer payments (net).....	21	118.8	134.1	137.9	145.4	124.8	128.2	128.1
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	1,775.7
Personal current transfer receipts.....	25	1,875.9	2,104.8	1,987.3	2,140.3	2,137.5	2,153.9	2,216.9
Equals: Personal income	26	12,238.8	12,019.0	11,952.7	12,048.8	12,005.2	12,069.4	12,186.5
Addenda:								
Gross domestic income.....	27	14,340.4	14,039.0	13,992.5	13,989.5	13,988.9	14,185.1	14,371.1
Gross national income.....	28	14,482.3	14,143.9	14,092.5	14,082.1	14,110.4	14,290.8	14,503.0
Gross national factor income ¹	29	13,376.7	13,053.7	13,002.0	12,980.8	13,036.5	13,195.4	13,396.4
Net domestic product.....	30	12,594.3	12,392.3	12,294.4	12,287.2	12,391.4	12,596.1	12,733.7
Net domestic income.....	31	12,493.3	12,175.0	12,108.9	12,125.5	12,138.2	12,327.5	12,512.4
Net national factor income ²	32	11,529.6	11,189.7	11,118.5	11,116.9	11,185.8	11,337.7	11,537.7

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 CCAdj, 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
Gross domestic product	1	13,312.2	12,987.4	12,925.4	12,901.5	12,973.0	13,149.5	13,238.6
Plus: Income receipts from the rest of the world.....	2	739.3	537.6	530.9	522.5	538.2	558.8	583.3
Less: Income payments to the rest of the world.....	3	609.1	441.5	438.5	437.5	427.5	462.6	463.4
Equals: Gross national product	4	13,442.6	13,083.7	13,018.1	12,986.8	13,084.0	13,246.0	13,358.8
Less: Consumption of fixed capital.....	5	1,715.2	1,737.9	1,732.8	1,735.2	1,738.4	1,745.2	1,752.2
Private.....	6	1,441.3	1,453.8	1,453.9	1,453.2	1,453.1	1,455.1	1,459.2
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
Equals: Net national product	10	11,727.5	11,346.2	11,285.8	11,252.3	11,346.1	11,500.7	11,606.1
Addenda:								
Gross domestic income ¹	11	13,219.0	12,789.5	12,756.3	12,754.1	12,742.3	12,905.1	13,037.9
Gross national income ²	12	13,349.5	12,885.8	12,848.9	12,839.4	12,853.3	13,001.5	13,158.0
Net domestic product.....	13	11,597.1	11,249.9	11,193.2	11,167.0	11,235.2	11,404.2	11,486.1
Net domestic income ³	14	11,504.1	11,052.6	11,024.4	11,020.0	11,005.6	11,161.0	11,286.5

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		I
Gross national product	1	105,552	102,734	102,219	101,973	102,737	104,008	104,894
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	116,214
Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹	3	119,893	106,755	106,266	104,185	106,803	109,748	112,280
Equals: Command-basis gross national product	4	104,625	102,690	102,452	102,084	102,645	103,578	104,314
Addendum:								
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	2.9

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		I
Gross national product	1	13,442.6	13,083.7	13,018.1	12,986.8	13,084.0	13,246.0	13,358.8
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	2,182.6
Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹	3	2,251.7	2,005.0	1,996.2	1,957.1	2,006.3	2,061.6	2,109.2
Equals: Command-basis gross national product	4	13,324.6	13,078.1	13,048.2	13,001.4	13,072.8	13,191.6	13,285.4
Addendum:								
Terms of trade ²	5	95.021	99.723	101.531	100.752	99.445	97.433	96.637

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		I
Gross domestic income	1	14,340.4	14,039.0	13,992.5	13,989.5	13,988.9	14,185.1	14,371.1
Compensation of employees, paid	2	8,044.8	7,790.5	7,833.0	7,823.0	7,758.5	7,747.6	7,817.8
Wage and salary accruals.....	3	6,548.2	6,288.6	6,335.0	6,320.2	6,256.2	6,243.0	6,293.9
Disbursements.....	4	6,553.2	6,283.6	6,315.0	6,320.2	6,256.2	6,243.0	6,293.9
To persons.....	5	6,542.8	6,273.6	6,304.8	6,310.2	6,246.2	6,233.0	6,283.5
To the rest of the world.....	6	10.4	10.1	10.2	10.0	10.0	10.0	10.4
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
Taxes on production and imports	9	1,047.3	1,023.9	1,018.8	1,019.6	1,023.1	1,034.1	1,044.4
Less: Subsidies	10	53.5	59.6	55.5	54.9	67.7	60.3	60.5
Net operating surplus	11	3,454.8	3,420.2	3,312.7	3,337.9	3,424.3	3,606.1	3,710.8
Private enterprises.....	12	3,461.7	3,428.3	3,323.4	3,346.7	3,430.6	3,612.6	3,716.2
Net interest and miscellaneous payments, domestic industries.....	13	1,043.1	988.0	1,034.8	986.0	954.3	977.0	972.2
Business current transfer payments (net).....	14	118.8	134.1	137.9	145.4	124.8	128.2	128.1
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	1,066.8
Rental income of persons with capital consumption adjustment.....	16	210.4	268.1	245.9	262.0	277.9	286.7	297.8
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	1,251.3
Taxes on corporate income.....	18	292.2	314.8	270.3	305.9	321.0	361.9	423.2
Profits after tax with inventory valuation and capital consumption adjustments.....	19	691.0	682.3	596.6	619.4	714.7	798.5	828.1
Net dividends.....	20	543.3	458.9	515.3	455.5	397.0	467.6	453.6
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	21	147.7	223.4	81.3	163.8	317.7	331.0	374.6
Current surplus of government enterprises.....	22	-6.9	-8.1	-10.7	-8.8	-6.3	-6.5	-5.4
Consumption of fixed capital	23	1,847.1	1,864.0	1,883.6	1,864.0	1,850.7	1,857.7	1,858.6
Private.....	24	1,536.2	1,538.8	1,561.3	1,540.5	1,525.5	1,527.7	1,524.6
Government.....	25	310.9	325.2	322.3	323.5	325.2	330.0	334.0
Addendum:								
Statistical discrepancy.....	26	101.0	217.3	185.4	161.7	253.3	268.7	221.3

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	
National income	1	12,635.2	12,280.0	12,208.9	12,218.1	12,259.7	12,433.2	12,644.3
Compensation of employees	2	8,037.4	7,783.5	7,825.8	7,815.9	7,751.5	7,740.6	7,810.4
Wage and salary accruals	3	6,540.8	6,281.5	6,327.8	6,313.1	6,249.2	6,236.0	6,286.6
Government	4	1,141.3	1,182.4	1,171.8	1,184.4	1,184.8	1,188.6	1,199.2
Other	5	5,399.6	5,099.1	5,156.0	5,128.8	5,064.3	5,047.4	5,087.4
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	1,055.5
Employer contributions for government social insurance	8	472.7	458.0	460.2	460.8	456.2	454.8	468.3
Proprietors' income with IVA and CCAAdj	9	1,106.3	1,041.0	1,037.8	1,028.0	1,037.9	1,060.3	1,066.8
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	1,035.8
Rental income of persons with CCAAdj	12	210.4	268.1	245.9	262.0	277.9	286.7	297.8
Corporate profits with IVA and CCAAdj	13	1,360.4	1,308.9	1,182.7	1,226.5	1,358.9	1,467.6	1,584.5
Taxes on corporate income	14	292.2	314.8	270.3	305.9	321.0	361.9	423.2
Profits after tax with IVA and CCAAdj	15	1,068.2	994.1	912.4	920.6	1,037.9	1,105.7	1,161.3
Net dividends	16	689.9	575.8	618.1	556.0	549.9	579.0	551.7
Undistributed profits with IVA and CCAAdj	17	378.3	418.4	294.2	364.5	488.0	526.7	609.6
Net interest and miscellaneous payments	18	815.1	788.2	826.2	784.4	759.7	782.6	778.3
Taxes on production and imports	19	1,047.3	1,023.9	1,018.8	1,019.6	1,023.1	1,034.1	1,044.4
Less: Subsidies	20	53.5	59.6	55.5	54.9	67.7	60.3	60.5
Business current transfer payments (net)	21	118.8	134.1	137.9	145.4	124.8	128.2	128.1
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	4.4
Current surplus of government enterprises	25	-6.9	-8.1	-10.7	-8.8	-6.3	-6.5	-5.4
Addenda for corporate cash flow:								
Net cash flow with IVA	26	1,478.4	1,584.0	1,575.4	1,544.9	1,573.3	1,642.4	1,706.1
Undistributed profits with IVA and CCAAdj	27	378.3	418.4	294.2	364.5	488.0	526.7	609.6
Consumption of fixed capital	28	1,036.8	1,041.7	1,058.2	1,043.0	1,032.5	1,033.1	1,030.2
Less: Capital transfers paid (net)	29	-63.3	-123.9	-223.0	-137.3	-52.9	-82.6	-66.3
Addenda:								
Proprietors' income with IVA and CCAAdj	30	1,106.3	1,041.0	1,037.8	1,028.0	1,037.9	1,060.3	1,066.8
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	36.9
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	1,035.8
Proprietors' income (without IVA and CCAAdj)	35	888.0	850.1	842.7	836.3	852.2	869.2	918.2
Inventory valuation adjustment	36	-5.1	0.7	10.0	2.3	-2.6	-6.9	-5.0
Capital consumption adjustment	37	174.6	160.8	157.7	160.5	162.4	162.7	122.6
Rental income of persons with CCAAdj	38	210.4	268.1	245.9	262.0	277.9	286.7	297.8
Rental income of persons (without CCAAdj)	39	226.2	282.6	261.0	276.6	292.1	300.8	311.9
Capital consumption adjustment	40	-15.8	-14.5	-15.1	-14.6	-14.2	-14.2	-14.1
Corporate profits with IVA and CCAAdj	41	1,360.4	1,308.9	1,182.7	1,226.5	1,358.9	1,467.6	1,584.5
Corporate profits with IVA	42	1,424.5	1,436.7	1,327.6	1,355.1	1,477.8	1,586.3	1,810.7
Profits before tax (without IVA and CCAAdj)	43	1,462.7	1,427.6	1,246.5	1,337.1	1,495.0	1,632.0	1,847.1
Taxes on corporate income	44	292.2	314.8	270.3	305.9	321.0	361.9	423.2
Profits after tax (without IVA and CCAAdj)	45	1,170.6	1,112.8	976.1	1,031.1	1,173.9	1,270.1	1,423.9
Net dividends	46	689.9	575.8	618.1	556.0	549.9	579.0	551.7
Undistributed profits (without IVA and CCAAdj)	47	480.7	537.1	358.0	475.1	624.1	691.1	872.2
Inventory valuation adjustment	48	-38.2	9.1	81.1	18.1	-17.1	-45.6	-36.4
Capital consumption adjustment	49	-64.1	-127.8	-144.9	-128.6	-118.9	-118.8	-226.2

IVA Inventory valuation adjustment
 CCAAdj 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
Gross value added of corporate business ¹	1	8,112.1	7,873.2	7,839.9	7,844.0	7,838.6	7,970.2	8,104.4
Consumption of fixed capital	2	1,036.8	1,041.7	1,058.2	1,043.0	1,032.5	1,033.1	1,030.2
Net value added	3	7,075.2	6,831.5	6,781.7	6,801.0	6,806.2	6,937.1	7,074.3
Compensation of employees	4	5,005.9	4,721.3	4,781.3	4,749.8	4,686.2	4,667.7	4,710.3
Wage and salary accruals	5	4,162.9	3,887.3	3,946.1	3,914.0	3,853.4	3,835.6	3,865.3
Supplements to wages and salaries	6	843.0	834.0	835.3	835.8	832.8	832.1	845.0
Taxes on production and imports less subsidies	7	665.4	645.2	645.8	646.3	637.3	651.5	657.6
Net operating surplus	8	1,404.0	1,465.0	1,354.5	1,405.0	1,482.7	1,617.9	1,706.3
Net interest and miscellaneous payments	9	334.0	367.9	384.3	370.5	354.5	362.4	360.5
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	1,251.3
Taxes on corporate income	12	292.2	314.8	270.3	305.9	321.0	361.9	423.2
Profits after tax with IVA and CCAAdj	13	691.0	682.3	596.6	619.4	714.7	798.5	828.1
Net dividends	14	543.3	458.9	515.3	455.5	397.0	467.6	453.6
Undistributed profits with IVA and CCAAdj	15	147.7	223.4	81.3	163.8	317.7	331.0	374.6
Gross value added of financial corporate business ¹	16	1,140.6	1,205.5	1,136.1	1,172.2	1,225.1	1,288.5	1,301.2
Gross value added of nonfinancial corporate business ¹	17	6,971.5	6,667.7	6,703.8	6,671.9	6,613.6	6,681.7	6,803.2
Consumption of fixed capital	18	898.4	902.0	916.7	903.0	894.0	894.0	891.6
Net value added	19	6,073.0	5,765.8	5,787.1	5,768.9	5,719.6	5,787.6	5,911.6
Compensation of employees	20	4,427.9	4,178.4	4,238.5	4,194.4	4,146.7	4,134.2	4,174.3
Wage and salary accruals	21	3,677.2	3,435.7	3,494.7	3,450.0	3,405.0	3,393.2	3,421.8
Supplements to wages and salaries	22	750.7	742.7	743.8	744.3	741.6	741.0	752.5
Taxes on production and imports less subsidies	23	621.0	601.9	602.7	603.1	593.9	607.7	613.6
Net operating surplus	24	1,024.1	985.5	945.8	971.4	979.0	1,045.7	1,123.7
Net interest and miscellaneous payments	25	242.1	227.4	237.4	229.2	219.2	223.8	222.4
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	826.0
Taxes on corporate income	28	237.8	222.1	197.9	217.0	227.0	246.3	297.2
Profits after tax with IVA and CCAAdj	29	473.8	458.2	431.3	442.1	459.6	500.1	528.8
Net dividends	30	409.3	361.0	373.1	362.7	332.7	375.3	362.7
Undistributed profits with IVA and CCAAdj	31	64.5	97.3	58.1	79.3	126.9	124.7	166.1
Addenda:								
Corporate business:								
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	1,513.9
Profits after tax (without IVA and CCAAdj)	33	793.4	801.0	660.4	729.9	850.7	962.9	1,090.7
Inventory valuation adjustment	34	-38.2	9.1	81.1	18.1	-17.1	-45.6	-36.4
Capital consumption adjustment	35	-64.1	-127.8	-144.9	-128.6	-118.9	-118.8	-226.2
Nonfinancial corporate business:								
Profits before tax (without IVA and CCAAdj)	36	806.7	784.6	676.9	755.2	809.4	897.0	1,063.5
Profits after tax (without IVA and CCAAdj)	37	568.8	562.5	478.9	538.2	582.4	650.7	766.3
Inventory valuation adjustment	38	-38.2	9.1	81.1	18.1	-17.1	-45.6	-36.4
Capital consumption adjustment	39	-56.8	-113.4	-128.7	-114.2	-105.7	-105.0	-201.1
				Value added, in billions of chained (2005) dollars				
Gross value added of nonfinancial corporate business ²	40	6,675.5	6,286.4	6,278.8	6,269.8	6,242.7	6,354.2	6,489.2
Consumption of fixed capital ³	41	837.3	842.5	844.0	842.6	841.6	841.9	843.7
Net value added ⁴	42	5,838.2	5,443.8	5,434.8	5,427.1	5,401.2	5,512.3	5,645.5

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
Price per unit of real gross value added of nonfinancial corporate business ¹	1	1.044	1.061	1.068	1.064	1.059	1.052	1.048
Compensation of employees (unit labor cost)	2	0.663	0.665	0.675	0.669	0.664	0.651	0.643
Unit nonlabor cost	3	0.275	0.287	0.293	0.290	0.285	0.284	0.277
Consumption of fixed capital	4	0.135	0.143	0.146	0.144	0.143	0.141	0.137
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	0.106
Net interest and miscellaneous payments	6	0.036	0.036	0.038	0.037	0.035	0.035	0.034
Corporate profits with IVA and CCAAdj (unit profits from current production)	7	0.107	0.108	0.100	0.105	0.110	0.117	0.127
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	0.081

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	
Personal income	1	12,238.8	12,019.0	11,952.7	12,048.8	12,005.2	12,069.4	12,186.5
Compensation of employees, received.....	2	8,042.4	7,778.5	7,805.8	7,815.9	7,751.4	7,740.6	7,810.4
Wage and salary disbursements.....	3	6,545.9	6,276.5	6,307.8	6,313.1	6,249.2	6,236.0	6,286.6
Private industries.....	4	5,404.6	5,094.1	5,136.0	5,128.8	5,064.3	5,047.4	5,087.4
Government.....	5	1,141.3	1,182.4	1,171.8	1,184.4	1,184.8	1,188.6	1,199.2
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	1,055.5
Employer contributions for government social insurance.....	8	472.7	458.0	460.2	460.8	456.2	454.8	468.3
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	1,066.8
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	1,035.8
Rental income of persons with capital consumption adjustment.....	12	210.4	268.1	245.9	262.0	277.9	286.7	297.8
Personal income receipts on assets.....	13	1,994.4	1,792.6	1,845.5	1,773.4	1,763.1	1,788.5	1,775.7
Personal interest income.....	14	1,308.0	1,238.5	1,243.4	1,241.1	1,234.9	1,234.4	1,241.8
Personal dividend income.....	15	686.4	554.2	602.1	532.3	528.2	554.1	533.9
Personal current transfer receipts.....	16	1,875.9	2,104.8	1,987.3	2,140.3	2,137.5	2,153.9	2,216.9
Government social benefits to persons.....	17	1,843.2	2,072.0	1,954.7	2,107.7	2,104.7	2,121.0	2,183.5
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	140.0
Veterans benefits.....	20	45.6	52.0	50.3	50.5	52.0	55.1	57.5
Family assistance ¹	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	777.4
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	981.1
Less: Personal current taxes	25	1,432.4	1,101.7	1,187.3	1,082.6	1,071.0	1,066.1	1,083.0
Equals: Disposable personal income	26	10,806.4	10,917.3	10,765.4	10,966.2	10,934.3	11,003.3	11,103.4
Less: Personal outlays	27	10,520.0	10,458.7	10,362.3	10,370.5	10,502.8	10,599.3	10,719.4
Personal consumption expenditures.....	28	10,129.9	10,089.1	9,987.7	9,999.3	10,132.9	10,236.4	10,353.5
Personal interest payments ²	29	237.7	213.9	220.4	216.7	215.5	203.1	202.8
Personal current transfer payments.....	30	152.3	155.7	154.2	154.5	154.4	159.8	163.1
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	66.6
Equals: Personal saving	33	286.4	458.6	403.1	595.7	431.5	403.9	384.1
Personal saving as a percentage of disposable personal income.....	34	2.7	4.2	3.7	5.4	3.9	3.7	3.5
Addenda:								
Personal income excluding current transfer receipts, billions of chained (2005) dollars ³	35	9,504.6	9,075.1	9,188.7	9,105.5	9,010.5	8,998.3	9,011.9
Disposable personal income:								
Total, billions of chained (2005) dollars ³	36	9,911.3	9,993.2	9,926.4	10,077.5	9,984.4	9,985.5	10,036.8
Per capita:								
Current dollars.....	37	35,450	35,505	35,124	35,709	35,522	35,665	35,920
Chained (2005) dollars.....	38	32,514	32,500	32,387	32,815	32,436	32,366	32,469
Population (midperiod, thousands).....	39	304,831	307,483	306,496	307,101	307,815	308,521	309,120
Percent change from preceding period:								
Disposable personal income, current dollars.....	40	3.9	1.0	-1.2	7.7	-1.2	2.5	3.7
Disposable personal income, chained (2005) dollars.....	41	0.5	0.8	0.2	6.2	-3.6	0.0	2.1

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	
Wage and salary disbursements	1	6,545.9	6,276.5	6,307.8	6,313.1	6,249.2	6,236.0	6,286.6
Private industries	2	5,404.6	5,094.1	5,136.0	5,128.8	5,064.3	5,047.4	5,087.4
Goods-producing industries.....	3	1,206.5	1,062.0	1,107.3	1,067.8	1,042.1	1,031.0	1,038.4
Manufacturing.....	4	742.0	659.4	681.0	662.0	644.9	649.9	658.1
Services-producing industries.....	5	4,198.1	4,032.1	4,028.8	4,061.0	4,022.2	4,016.5	4,049.0
Trade, transportation, and utilities.....	6	1,048.3	985.4	1,002.3	989.3	977.0	973.1	980.6
Other services-producing industries ¹	7	3,149.8	3,046.7	3,026.5	3,071.7	3,045.2	3,043.4	3,068.5
Government	8	1,141.3	1,182.4	1,171.8	1,184.4	1,184.8	1,188.6	1,199.2

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	
Personal consumption expenditures	1	-0.2	-0.6	0.6	-0.9	2.8	1.6	3.0
Goods	2	-2.1	-1.9	2.5	-3.1	7.2	2.8	6.3
Durable goods.....	3	-4.5	-3.9	3.9	-5.6	20.4	0.4	12.0
Motor vehicles and parts.....	4	-13.6	-8.7	6.7	-6.3	43.6	-20.7	-0.8
Furnishings and durable household equipment.....	5	-2.9	-5.9	-7.0	-7.8	6.8	11.5	15.1
Recreational goods and vehicles.....	6	5.4	2.2	9.3	-4.6	17.5	16.0	13.9
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	3.9
Food and beverages purchased for off-premises consumption.....	9	0.0	-0.5	0.6	3.6	3.8	4.9	3.0
Clothing and footwear.....	10	-0.3	-4.3	-1.7	-8.2	-0.3	7.6	12.2
Gasoline and other energy goods.....	11	-4.4	1.8	8.6	1.1	-1.8	-2.3	0.0
Other nondurable goods.....	12	-0.1	-1.2	2.2	-5.5	1.2	4.4	3.1
Services	13	0.7	0.1	-0.3	0.2	0.8	1.0	1.4
Household consumption expenditures (for services).....	14	0.4	0.2	0.7	0.7	0.5	0.8	1.3
Housing and utilities.....	15	0.9	0.6	0.1	-1.2	0.5	2.5	0.7
Health care.....	16	3.0	2.2	3.4	3.9	0.1	2.2	1.7
Transportation services.....	17	-5.0	-3.7	-7.0	1.0	3.9	0.7	-0.9
Recreation services.....	18	0.0	-1.3	1.8	-1.6	-3.0	-0.2	0.8
Food services and accommodations.....	19	-0.4	-2.9	-1.6	-2.3	-2.0	-1.0	6.2
Financial services and insurance.....	20	-1.6	-0.4	0.4	2.5	3.0	-2.6	1.0
Other services.....	21	-0.6	0.9	1.5	0.1	1.1	-0.3	0.1
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	8.9	-3.6	-21.3	-10.9	7.3	6.1	4.3
Gross output of nonprofit institutions ²	23	3.5	0.2	-3.0	0.1	-0.5	1.4	0.5
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	1.6	1.5	4.5	4.1	-2.9	0.0	-0.8
Addenda:								
Energy goods and services ⁴	25	-3.5	0.5	3.3	-6.0	-1.1	5.6	0.5
Personal consumption expenditures excluding food and energy ⁵	26	0.0	-0.7	0.4	-1.0	2.9	1.1	3.2

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	
Percent change at annual rate:								
Personal consumption expenditures	1	-0.2	-0.6	0.6	-0.9	2.8	1.6	3.0
Percentage points at annual rates:								
Goods	2	-0.71	-0.65	0.80	-1.00	2.26	0.92	2.04
Durable goods.....	3	-0.52	-0.42	0.40	-0.58	1.92	0.04	1.18
Motor vehicles and parts.....	4	-0.54	-0.29	0.19	-0.19	1.14	-0.74	-0.02
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	0.43
Other durable goods.....	7	-0.07	-0.04	0.10	-0.03	0.09	0.03	0.41
Nondurable goods.....	8	-0.19	-0.23	0.41	-0.42	0.33	0.88	0.86
Food and beverages purchased for off-premises consumption.....	9	0.00	-0.04	0.05	0.28	0.30	0.37	0.24
Clothing and footwear.....	10	-0.01	-0.14	-0.06	-0.28	-0.01	0.24	0.37
Gasoline and other energy goods.....	11	-0.18	0.04	0.24	0.03	-0.05	-0.08	0.00
Other nondurable goods.....	12	-0.01	-0.09	0.17	-0.45	0.10	0.35	0.25
Services	13	0.46	0.05	-0.19	0.13	0.54	0.68	0.99
Household consumption expenditures (for services).....	14	0.23	0.15	0.47	0.43	0.35	0.53	0.87
Housing and utilities.....	15	0.17	0.10	0.03	-0.23	0.10	0.46	0.13
Health care.....	16	0.44	0.34	0.53	0.62	0.02	0.35	0.28
Transportation services.....	17	-0.16	-0.11	-0.22	0.03	0.12	0.02	-0.03
Recreation services.....	18	0.00	-0.05	0.07	-0.06	-0.12	-0.01	0.03
Food services and accommodations.....	19	-0.02	-0.17	-0.10	-0.14	-0.12	-0.06	0.36
Financial services and insurance.....	20	-0.14	-0.03	0.03	0.21	0.25	-0.21	0.08
Other services.....	21	-0.06	0.08	0.14	0.01	0.10	-0.03	0.01
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	0.23	-0.10	-0.67	-0.30	0.19	0.16	0.11
Gross output of nonprofit institutions ²	23	0.35	0.02	-0.32	0.02	-0.05	0.15	0.05
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	0.12	0.12	0.35	0.32	-0.24	0.00	-0.06
Addenda:								
Energy goods and services ⁴	25	-0.22	0.02	0.17	-0.31	-0.05	0.29	0.03
Personal consumption expenditures excluding food and energy ⁵	26	-0.03	-0.59	0.39	-0.85	2.55	0.94	2.76

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	
Personal consumption expenditures	1	105.351	104.718	104.425	104.196	104.917	105.335	106.123
Goods	2	104.296	102.285	101.817	101.023	102.789	103.512	105.116
Durable goods.....	3	103.692	99.626	98.345	96.947	101.561	101.651	104.565
Motor vehicles and parts.....	4	84.820	77.435	75.971	74.745	81.816	77.207	77.057
Furnishings and durable household equipment.....	5	104.398	98.282	98.300	96.314	97.907	100.608	104.218
Recreational goods and vehicles.....	6	132.849	135.724	132.895	131.337	136.742	141.924	146.624
Other durable goods.....	7	99.569	96.575	96.050	95.579	97.120	97.552	104.860
Nondurable goods.....	8	104.513	103.482	103.405	102.911	103.295	104.318	105.309
Food and beverages purchased for off-premises consumption.....	9	105.371	104.867	103.371	104.288	105.271	106.538	107.334
Clothing and footwear.....	10	109.341	104.606	105.841	103.610	103.533	105.439	108.507
Gasoline and other energy goods.....	11	94.298	96.030	96.186	96.448	96.018	95.469	95.461
Other nondurable goods.....	12	106.686	105.420	106.094	104.602	104.921	106.064	106.886
Services	13	105.883	105.966	105.761	105.809	106.014	106.281	106.563
Household consumption expenditures (for services).....	14	105.181	105.425	105.174	105.346	105.484	105.697	106.047
Housing and utilities.....	15	104.069	104.668	104.676	104.354	104.493	105.150	105.333
Health care.....	16	107.635	109.950	108.993	110.046	110.083	110.677	111.150
Transportation services.....	17	95.765	92.248	91.592	91.825	92.705	92.870	92.659
Recreation services.....	18	107.045	105.655	106.402	105.964	105.148	105.107	105.309
Food services and accommodations.....	19	103.825	100.833	101.598	100.997	100.488	100.247	101.776
Financial services and insurance.....	20	106.615	106.162	105.444	106.105	106.896	106.205	106.468
Other services.....	21	105.840	106.611	106.472	106.502	106.782	106.689	106.722
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	124.554	120.076	121.155	117.721	119.822	121.604	122.900
Gross output of nonprofit institutions ²	23	109.383	109.572	109.511	109.550	109.417	109.811	109.938
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	104.611	106.175	105.775	106.835	106.051	106.041	105.832
Addenda:								
Energy goods and services ⁴	25	95.235	95.668	96.591	95.096	94.843	96.142	96.273
Personal consumption expenditures excluding food and energy ⁵	26	106.069	105.337	105.078	104.823	105.582	105.864	106.698

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	
Personal consumption expenditures	1	109.031	109.241	108.449	108.814	109.510	110.190	110.623
Goods	2	106.150	103.540	102.186	102.864	104.216	104.895	105.409
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	110.135
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	124.753
Other nondurable goods	12	106.098	111.020	108.596	111.264	111.954	112.266	112.856
Services	13	110.582	112.252	111.749	111.954	112.312	112.992	113.384
Household consumption expenditures (for services)	14	110.838	112.643	112.113	112.341	112.705	113.412	113.850
Housing and utilities	15	111.926	113.310	113.400	113.283	113.213	113.345	113.437
Health care	16	109.726	112.447	111.416	112.045	112.730	113.598	114.117
Transportation services	17	112.403	115.461	115.115	114.643	115.515	116.573	117.127
Recreation services	18	109.517	110.785	110.270	110.165	111.325	111.380	111.296
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	111.946
Other services	21	110.819	113.229	112.478	112.771	113.259	114.410	115.090
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	104.531	103.250	103.349	103.043	103.269	103.337	102.676
Gross output of nonprofit institutions ²	23	109.691	111.610	110.752	111.236	111.885	112.568	112.912
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	111.530	114.665	113.457	114.230	115.031	115.941	116.661
Addenda:								
Energy goods and services ⁴	25	134.981	108.904	103.432	102.900	112.040	117.245	121.703
Personal consumption expenditures excluding food and energy ⁵	26	107.207	108.854	108.173	108.712	109.027	109.503	109.692
Market-based personal consumption expenditures ⁶	27	108.954	109.276	108.452	108.848	109.606	110.198	110.582
Market-based personal consumption expenditures excluding food and energy ⁶	28	106.811	108.832	108.133	108.737	109.060	109.400	109.490

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	
Personal consumption expenditures	1	10,129.9	10,089.1	9,987.7	9,999.3	10,132.9	10,236.4	10,353.5
Goods	2	3,403.2	3,255.2	3,197.7	3,193.8	3,292.3	3,337.1	3,405.4
Durable goods	3	1,095.2	1,035.0	1,025.2	1,011.5	1,051.3	1,052.0	1,072.2
Motor vehicles and parts	4	342.3	312.8	300.6	299.5	331.7	319.6	322.0
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	339.5
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	2,333.2
Food and beverages purchased for off-premises consumption	9	784.3	790.2	786.5	786.3	789.4	798.7	808.5
Clothing and footwear	10	337.5	325.8	327.9	321.6	324.8	329.0	337.4
Gasoline and other energy goods	11	413.0	304.7	271.0	279.4	324.4	344.0	363.3
Other nondurable goods	12	773.2	799.4	787.0	795.0	802.3	813.3	824.0
Services	13	6,726.8	6,833.9	6,790.0	6,805.6	6,840.6	6,899.3	6,948.1
Household consumption expenditures (for services)	14	6,448.0	6,568.5	6,522.0	6,545.9	6,575.7	6,630.3	6,678.0
Housing and utilities	15	1,843.7	1,877.2	1,878.8	1,871.1	1,872.5	1,886.4	1,891.2
Health care	16	1,554.2	1,627.0	1,598.0	1,622.6	1,633.0	1,654.5	1,669.1
Transportation services	17	307.8	304.6	301.6	301.1	306.3	309.6	310.4
Recreation services	18	383.1	382.5	383.4	381.5	382.5	382.6	383.0
Food services and accommodations	19	608.7	605.6	607.3	606.0	603.7	605.2	614.8
Financial services and insurance	20	835.6	828.0	816.7	824.9	832.4	837.9	849.3
Other services	21	915.0	943.5	936.0	938.7	945.3	954.0	960.0
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	278.7	265.4	268.0	259.7	264.9	269.0	270.1
Gross output of nonprofit institutions ²	23	1,049.4	1,069.6	1,060.8	1,065.8	1,070.7	1,081.1	1,085.7
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	770.7	804.2	792.7	806.1	805.8	812.1	815.6
Addenda:								
Energy goods and services ⁴	25	636.6	516.5	495.3	485.1	526.8	558.8	580.9
Personal consumption expenditures excluding food and energy ⁵	26	8,709.1	8,782.3	8,705.8	8,727.9	8,816.6	8,878.8	8,964.2

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	
Personal consumption expenditures	1	9,290.9	9,235.1	9,209.2	9,189.0	9,252.6	9,289.5	9,359.0
Goods	2	3,206.0	3,144.2	3,129.8	3,105.4	3,159.6	3,181.9	3,231.2
Durable goods	3	1,146.3	1,101.4	1,087.2	1,071.7	1,122.7	1,123.7	1,156.0
Motor vehicles and parts	4	347.5	317.2	311.2	306.2	335.2	316.3	315.7
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	444.8
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	2,072.9
Food and beverages purchased for off-premises consumption	9	700.7	697.4	687.4	693.5	700.1	708.5	713.8
Clothing and footwear	10	345.0	330.1	334.0	326.9	326.7	332.7	342.4
Gasoline and other energy goods	11	287.4	292.7	293.2	294.0	292.7	291.0	291.0
Other nondurable goods	12	728.7	720.1	724.7	714.5	716.7	724.5	730.1
Services	13	6,083.1	6,087.8	6,076.0	6,078.8	6,090.6	6,105.9	6,127.9
Household consumption expenditures (for services)	14	5,817.6	5,831.1	5,817.2	5,826.7	5,834.3	5,846.1	5,865.5
Housing and utilities	15	1,647.2	1,656.7	1,656.9	1,651.8	1,654.0	1,664.4	1,667.2
Health care	16	1,416.4	1,446.9	1,434.3	1,448.2	1,448.6	1,456.5	1,462.7
Transportation services	17	273.8	263.7	261.9	262.5	265.0	265.5	264.9
Recreation services	18	349.8	345.3	347.7	346.3	343.6	343.5	344.1
Food services and accommodations	19	545.4	529.7	533.7	530.5	527.9	526.6	534.6
Financial services and insurance	20	759.8	756.5	751.4	756.1	761.8	756.8	758.7
Other services	21	825.7	833.3	832.2	832.4	834.6	833.9	834.1
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	266.6	257.1	259.4	252.0	256.5	260.3	263.1
Gross output of nonprofit institutions ²	23	956.7	958.4	957.8	958.2	957.0	960.4	961.6
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	691.0	701.3	698.7	705.7	700.5	700.5	699.1
Residual	25	-8.7	-6.9	-4.5	-1.9	-8.9	-12.1	-17.5
Addenda:								
Energy goods and services ⁴	26	471.6	473.7	478.3	470.9	469.7	476.1	476.7
Personal consumption expenditures excluding food and energy ⁵	27	8,123.6	8,067.5	8,047.7	8,028.2	8,086.3	8,107.9	8,171.8

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 to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, 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	
Personal consumption expenditures	1	3.3	0.2	-1.5	1.4	2.6	2.5	1.6
Goods	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
Services	13	3.4	1.5	0.7	0.7	1.3	2.4	1.4
Household consumption expenditures (for services)	14	3.5	1.6	1.0	0.8	1.3	2.5	1.6
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	1.9
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	4.5
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) ¹	22	1.0	-1.2	-4.8	-1.2	0.9	0.3	-2.5
Gross output of nonprofit institutions ²	23	2.7	1.7	1.0	1.8	2.4	2.5	1.2
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	3.3	2.8	3.1	2.8	2.8	3.2	2.5
Addenda:								
Energy goods and services ⁴	25	14.1	-19.3	-36.7	-2.0	40.6	19.9	16.1
Personal consumption expenditures excluding food and energy ⁵	26	2.4	1.5	1.1	2.0	1.2	1.8	0.7
Market-based personal consumption expenditures ⁶	27	3.4	0.3	-1.2	1.5	2.8	2.2	1.4
Market-based personal consumption expenditures excluding food and energy ⁶	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, 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	I
Current receipts	1	4,057.6	3,743.7	3,775.0	3,728.4	3,708.5	3,763.0	3,866.5
Current tax receipts	2	2,758.0	2,427.5	2,463.7	2,395.4	2,401.5	2,449.3	2,538.4
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	1,044.4
Taxes on corporate income	5	263.3	289.5	244.2	281.2	296.7	336.0	397.7
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	986.2
Income receipts on assets	8	144.2	164.3	156.5	166.5	165.7	168.6	160.4
Interest and miscellaneous receipts	9	140.7	142.8	140.5	142.8	144.0	143.7	142.6
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
Current expenditures	15	4,740.3	4,989.3	4,780.6	5,021.9	5,077.0	5,077.8	5,195.9
Consumption expenditures	16	2,386.9	2,416.9	2,378.6	2,409.0	2,431.0	2,449.1	2,478.1
Current transfer payments	17	1,904.0	2,133.7	2,009.2	2,175.2	2,174.4	2,175.9	2,253.9
Government social benefits	18	1,859.2	2,087.7	1,969.7	2,123.5	2,120.8	2,136.8	2,199.3
To persons	19	1,843.2	2,072.0	1,954.7	2,107.7	2,104.7	2,121.0	2,183.5
To the rest of the world	20	16.0	15.7	15.0	15.9	16.1	15.9	15.8
Other current transfer payments to the rest of the world (net)	21	44.8	46.0	39.5	51.7	53.7	39.0	54.6
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	273.5
To the rest of the world	24	165.3	136.2	146.0	138.8	131.4	128.7	130.0
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
Net government saving	27	-682.7	-1,245.6	-1,005.7	-1,293.5	-1,368.5	-1,314.8	-1,329.4
Social insurance funds	28	-53.2	-231.0	-175.6	-222.0	-256.3	-270.1	-261.7
Other	29	-629.5	-1,014.6	-830.1	-1,071.5	-1,112.3	-1,044.7	-1,067.6
Addenda:								
Total receipts	30	4,091.4	3,773.9	3,805.8	3,759.7	3,740.0	3,790.2	3,893.7
Current receipts	31	4,057.6	3,743.7	3,775.0	3,728.4	3,708.5	3,763.0	3,866.5
Capital transfer receipts	32	33.9	30.2	30.8	31.3	31.5	27.2	27.2
Total expenditures	33	5,025.0	5,349.8	5,205.5	5,408.2	5,385.3	5,400.1	5,483.6
Current expenditures	34	4,740.3	4,989.3	4,780.6	5,021.9	5,077.0	5,077.8	5,195.9
Gross government investment	35	496.3	513.8	500.4	520.4	524.3	510.0	497.0
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	13.9
Less: Consumption of fixed capital	38	310.9	325.2	322.3	323.5	325.2	330.0	334.0
Net lending or net borrowing (-)	39	-933.6	-1,575.9	-1,399.7	-1,648.5	-1,645.4	-1,609.9	-1,589.9

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	I	
Current receipts	1	2,475.0	2,224.9	2,251.3	2,237.0	2,188.5	2,222.7	2,305.1
Current tax receipts.....	2	1,421.7	1,164.4	1,191.5	1,157.4	1,138.1	1,170.6	1,242.1
Personal current taxes.....	3	1,102.5	828.7	900.3	829.9	795.8	788.8	807.9
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	319.3
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	250.0
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	963.9
Income receipts on assets.....	12	30.3	48.2	40.7	50.8	49.5	51.7	44.1
Interest receipts.....	13	19.7	23.9	21.9	23.7	25.3	24.7	25.5
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
Current expenditures	20	3,117.6	3,451.3	3,220.3	3,505.9	3,542.1	3,537.0	3,652.0
Consumption expenditures.....	21	934.4	986.4	954.2	979.1	1,001.2	1,011.0	1,026.3
Current transfer payments.....	22	1,840.6	2,134.4	1,981.2	2,195.6	2,178.1	2,182.7	2,272.7
Government social benefits.....	23	1,404.1	1,611.8	1,504.1	1,646.1	1,640.7	1,656.4	1,715.1
To persons.....	24	1,388.2	1,596.1	1,489.1	1,630.2	1,624.6	1,640.6	1,699.3
To the rest of the world.....	25	16.0	15.7	15.0	15.9	16.1	15.9	15.8
Other current transfer payments.....	26	436.5	522.6	477.2	549.6	537.3	526.2	557.7
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	54.6
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	164.2
To the rest of the world.....	31	165.3	136.2	146.0	138.8	131.4	128.7	130.0
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
Net federal government saving	34	-642.6	-1,226.5	-969.1	-1,268.9	-1,353.6	-1,314.3	-1,347.0
Social insurance funds.....	35	-55.2	-232.9	-177.7	-223.9	-258.1	-271.9	-263.4
Other.....	36	-587.4	-993.6	-791.3	-1,045.0	-1,095.5	-1,042.4	-1,083.5
Addenda:								
Total receipts	37	2,503.3	2,249.6	2,276.4	2,262.6	2,214.6	2,244.8	2,327.4
Current receipts.....	38	2,475.0	2,224.9	2,251.3	2,237.0	2,188.5	2,222.7	2,305.1
Capital transfer receipts.....	39	28.3	24.8	25.1	25.6	26.1	22.1	22.3
Total expenditures	40	3,288.4	3,700.5	3,534.5	3,772.9	3,743.2	3,751.3	3,838.6
Current expenditures.....	41	3,117.6	3,451.3	3,220.3	3,505.9	3,542.1	3,537.0	3,652.0
Gross government investment.....	42	148.2	158.4	152.4	159.2	163.1	159.1	160.0
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	-0.1
Less: Consumption of fixed capital.....	45	119.8	125.6	122.5	124.0	126.1	130.0	132.0
Net lending or net borrowing (-)	46	-785.1	-1,450.9	-1,258.2	-1,510.3	-1,528.6	-1,506.5	-1,511.2

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	I	
Current receipts	1	1,974.2	1,995.5	1,961.4	1,989.3	2,003.6	2,027.5	2,064.5
Current tax receipts.....	2	1,336.3	1,263.1	1,272.2	1,238.1	1,263.5	1,278.7	1,296.3
Personal current taxes.....	3	330.0	273.0	287.0	252.7	275.2	277.3	275.1
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	28.5
Taxes on production and imports.....	6	955.3	931.6	933.0	928.0	929.7	935.6	942.7
Sales taxes.....	7	443.9	422.7	429.4	420.7	421.2	419.7	423.2
Property taxes.....	8	410.6	421.8	417.7	420.4	423.2	426.0	428.9
Other.....	9	100.9	87.0	85.9	86.9	85.3	89.9	90.7
Taxes on corporate income.....	10	51.0	58.5	52.2	57.4	58.6	65.8	78.4
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	116.3
Interest receipts.....	13	100.1	101.8	101.2	101.5	102.0	102.6	101.5
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
Current expenditures	21	2,014.4	2,014.6	1,998.0	2,013.9	2,018.6	2,028.0	2,046.9
Consumption expenditures.....	22	1,452.4	1,430.5	1,424.4	1,429.9	1,429.8	1,438.1	1,451.8
Government social benefit payments to persons.....	23	455.0	475.9	465.7	477.5	480.0	480.4	484.2
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
Net state and local government saving	27	-40.2	-19.2	-36.6	-24.6	-14.9	-0.5	17.6
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	15.9
Addenda:								
Total receipts	30	2,035.9	2,058.8	2,017.7	2,050.8	2,077.4	2,089.2	2,117.3
Current receipts.....	31	1,974.2	1,995.5	1,961.4	1,989.3	2,003.6	2,027.5	2,064.5
Capital transfer receipts.....	32	61.7	63.3	56.3	61.4	73.8	61.7	52.7
Total expenditures	33	2,184.3	2,183.8	2,159.2	2,189.0	2,194.2	2,192.6	2,195.9
Current expenditures.....	34	2,014.4	2,014.6	1,998.0	2,013.9	2,018.6	2,028.0	2,046.9
Gross government investment.....	35	348.2	355.4	347.9	361.3	361.3	350.9	337.0
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
Net lending or net borrowing (-)	39	-148.4	-125.0	-141.5	-138.2	-116.8	-103.4	-78.7

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
Government consumption expenditures and gross investment							
1	3.1	1.8	-2.6	6.7	2.6	-1.3	-1.9
2	3.0	1.8	-1.3	4.0	1.8	0.7	0.0
3	3.4	1.9	-8.7	20.3	6.8	-10.1	-10.6
4	-0.1	1.9	-4.3	23.7	8.6	-14.4	-16.7
5	10.1	1.8	-15.8	14.5	3.6	-2.0	0.9
Federal							
6	7.7	5.2	-4.3	11.4	8.0	0.0	1.2
7	6.7	4.9	-2.6	10.0	7.4	1.8	1.1
8	14.0	7.1	-14.2	20.1	11.2	-10.3	1.4
9	10.3	21.6	8.2	15.0	43.1	-22.2	6.6
10	14.8	4.2	-18.6	21.4	4.8	-7.2	0.3
National defense							
11	7.8	5.4	-5.1	14.0	8.4	-3.6	1.0
12	6.5	4.9	-4.9	12.2	8.0	-1.3	0.6
13	16.7	8.4	-6.6	24.7	11.0	-16.4	3.9
14	20.4	29.3	17.6	21.6	72.7	-42.3	55.9
15	16.2	5.4	-10.1	25.2	2.6	-10.7	-3.4
Nondefense							
16	7.3	4.8	-2.5	6.1	7.0	8.3	1.5
17	7.2	4.8	2.4	5.6	6.3	8.6	2.3
18	8.3	4.3	-29.6	9.7	11.7	6.4	-4.2
19	0.9	13.3	-1.7	7.4	11.9	14.0	-35.4
20	11.1	1.0	-38.2	10.7	11.7	3.5	11.2
State and local							
21	0.5	-0.2	-1.5	3.9	-0.6	-2.2	-3.8
22	0.7	-0.2	-0.4	0.1	-2.0	-0.1	-0.8
23	-0.6	-0.3	-6.1	20.4	4.8	-10.0	-15.7
24	-0.9	0.3	-5.5	24.6	5.6	-13.5	-18.9
25	1.1	-3.3	-9.2	0.2	0.7	11.4	2.3

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
Percent change at annual rate:							
Government consumption expenditures and gross investment							
1	3.1	1.8	-2.6	6.7	2.6	-1.3	-1.9
Percentage points at annual rates:							
2	2.48	1.51	-1.04	3.37	1.48	0.54	0.02
3	0.59	0.34	-1.57	3.35	1.17	-1.85	-1.89
4	-0.02	0.22	-0.49	2.47	0.95	-1.73	-1.95
5	0.60	0.12	-1.08	0.88	0.22	-0.12	0.06
Federal							
6	2.78	1.96	-1.66	4.31	3.02	0.02	0.47
7	2.11	1.59	-0.84	3.29	2.43	0.61	0.39
8	0.66	0.37	-0.82	1.02	0.59	-0.59	0.08
9	0.08	0.19	0.08	0.15	0.38	-0.26	0.07
10	0.58	0.18	-0.89	0.87	0.21	-0.33	0.01
National defense							
11	1.93	1.39	-1.36	3.53	2.17	-0.98	0.28
12	1.39	1.09	-1.10	2.66	1.76	-0.29	0.14
13	0.54	0.30	-0.25	0.87	0.41	-0.69	0.15
14	0.08	0.13	0.09	0.11	0.33	-0.32	0.26
15	0.46	0.17	-0.34	0.76	0.09	-0.37	-0.11
Nondefense							
16	0.85	0.57	-0.30	0.78	0.85	1.00	0.19
17	0.73	0.50	0.26	0.63	0.67	0.90	0.26
18	0.12	0.07	-0.56	0.15	0.18	0.10	-0.07
19	0.00	0.05	-0.01	0.04	0.05	0.06	-0.19
20	0.12	0.01	-0.56	0.12	0.12	0.04	0.12
State and local							
21	0.29	-0.11	-0.95	2.41	-0.37	-1.33	-2.35
22	0.37	-0.08	-0.20	0.08	-0.96	-0.07	-0.37
23	-0.08	-0.03	-0.75	2.33	0.59	-1.26	-1.97
24	-0.10	0.04	-0.57	2.32	0.57	-1.47	-2.02
25	0.02	-0.07	-0.19	0.01	0.01	0.20	0.04

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
Government consumption expenditures and gross investment							
1	106.252	108.215	106.639	108.386	109.097	108.737	108.223
2	105.464	107.392	106.321	107.373	107.849	108.024	108.028
3	110.214	112.326	108.298	113.431	115.300	112.274	109.168
4	103.617	105.595	101.364	106.908	109.127	104.980	100.280
5	122.760	125.012	121.488	125.664	126.765	126.131	126.405
Federal							
6	111.362	117.154	113.693	116.801	119.057	119.067	119.416
7	109.048	114.385	111.206	113.899	115.958	116.476	116.806
8	128.020	137.151	131.612	137.790	141.501	137.701	138.194
9	132.686	161.391	152.558	157.967	172.782	162.258	164.884
10	127.155	132.518	127.609	133.942	135.522	133.000	133.090
National defense							
11	111.939	117.992	114.219	118.014	120.419	119.317	119.625
12	109.088	114.456	111.005	114.258	116.468	116.092	116.259
13	132.547	143.626	137.493	145.286	149.128	142.596	143.969
14	147.710	191.050	177.604	186.485	213.769	186.342	208.214
15	130.625	137.654	132.443	140.101	140.999	137.075	135.901
Nondefense							
16	110.153	115.394	112.576	114.259	116.203	118.536	118.972
17	108.959	114.214	111.598	113.130	114.874	117.256	117.928
18	118.607	123.687	119.377	122.180	125.617	127.574	126.207
19	119.169	135.029	130.250	132.593	136.371	140.901	126.305
20	118.576	119.733	115.581	118.558	121.875	122.918	126.230
State and local							
21	103.355	103.172	102.660	103.640	103.479	102.909	101.908
22	103.255	103.085	103.323	103.356	102.848	102.811	102.612
23	103.800	103.477	99.976	104.735	105.975	103.223	98.905
24	101.683	101.942	98.008	103.554	104.973	101.234	96.078
25	114.255	110.501	109.625	109.669	109.851	112.859	113.490

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
Government consumption expenditures and gross investment							
1	114.502	114.281	113.924	114.051	114.312	114.837	116.004
2	114.427	113.786	113.111	113.434	113.968	114.630	115.983
3	114.877	116.713	117.879	117.058	116.022	115.894	116.144
4	123.540	126.698	128.686	127.268	125.559	125.281	125.564
5	101.208	101.195	101.167	101.210	101.156	101.245	101.448
Federal							
6	110.938	111.513	111.084	111.214	111.601	112.151	113.368
7	111.892	112.596	112.046	112.245	112.746	113.346	114.730
8	104.776	104.614	104.885	104.617	104.349	104.606	104.838
9	117.990	118.652	121.023	119.152	117.366	117.068	116.964
10	102.563	102.271	102.124	102.170	102.209	102.582	102.884
National defense							
11	111.913	112.086	111.584	111.664	112.195	112.901	114.338
12	112.691	113.126	112.502	112.653	113.288	114.062	115.691
13	105.630	105.478	105.650	105.338	105.300	105.623	105.968
14	117.040	117.499	119.518	117.683	116.320	116.477	116.331
15	104.376	104.134	104.024	103.939	104.110	104.462	104.888
Nondefense							
16	108.935	110.358	110.085	110.320	110.401	110.625	111.389
17	109.848	111.531	111.136	111.432	111.656	111.899	112.786
18	102.951	102.746	103.258	103.093	102.267	102.367	102.340
19	119.025	119.753	122.580	120.670	118.322	117.441	117.393
20	98.060	97.621	97.369	97.781	97.453	97.882	97.861
State and local							
21	116.642	115.898	115.587	115.713	115.889	116.397	117.526
22	116.057	114.498	113.738	114.145	114.702	115.407	116.736
23	119.132	121.960	123.579	122.481	121.054	120.726	120.984
24	123.978	127.368	129.312	127.943	126.246	125.970	126.296
25	98.669	99.247	99.491	99.527	99.259	98.711	98.696

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 3.9.5. Government Consumption Expenditures and Gross Investment

[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	
Government consumption expenditures and gross investment	1	2,883.2	2,930.7	2,879.0	2,929.4	2,955.4	2,959.2	2,975.1
Consumption expenditures ¹	2	2,386.9	2,416.9	2,378.6	2,409.0	2,431.0	2,449.1	2,478.1
Gross investment ²	3	496.3	513.8	500.4	520.4	524.3	510.0	497.0
Structures	4	315.5	329.7	321.5	335.4	337.7	324.2	310.4
Equipment and software	5	180.8	184.1	178.8	185.1	186.6	185.8	186.6
Federal	6	1,082.6	1,144.8	1,106.7	1,138.3	1,164.3	1,170.1	1,186.3
Consumption expenditures	7	934.4	986.4	954.2	979.1	1,001.2	1,011.0	1,026.3
Gross investment	8	148.2	158.4	152.4	159.2	163.1	159.1	160.0
Structures	9	24.6	30.1	29.0	29.6	31.9	29.8	30.3
Equipment and software	10	123.6	128.4	123.4	129.6	131.2	129.2	129.7
National defense	11	737.9	779.0	750.7	776.2	795.8	793.5	805.6
Consumption expenditures	12	634.0	666.6	642.9	662.7	679.3	681.7	692.4
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
Nondefense	16	344.7	365.8	356.0	362.1	368.5	376.7	380.7
Consumption expenditures	17	300.4	319.7	311.3	316.4	321.9	329.3	333.8
Gross investment	18	44.3	46.1	44.7	45.7	46.6	47.3	46.8
Structures	19	11.7	13.3	13.2	13.2	13.3	13.7	12.2
Equipment and software	20	32.5	32.7	31.5	32.4	33.2	33.7	34.6
State and local	21	1,800.6	1,785.9	1,772.3	1,791.2	1,791.1	1,789.0	1,788.8
Consumption expenditures	22	1,452.4	1,430.5	1,424.4	1,429.9	1,429.8	1,438.1	1,451.8
Gross investment	23	348.2	355.4	347.9	361.3	361.3	350.9	337.0
Structures	24	290.9	299.6	292.5	305.8	305.9	294.4	280.1
Equipment and software	25	57.3	55.7	55.4	55.4	55.4	56.6	56.9

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	
Government consumption expenditures and gross investment	1	2,518.1	2,564.6	2,527.2	2,568.6	2,585.5	2,576.9	2,564.8
Consumption expenditures ¹	2	2,085.9	2,124.1	2,102.9	2,123.7	2,133.1	2,136.6	2,136.7
Gross investment ²	3	432.1	440.3	424.5	444.7	452.0	440.1	428.0
Structures	4	255.4	260.3	249.8	263.5	269.0	258.8	247.2
Equipment and software	5	178.7	181.9	176.8	182.9	184.5	183.6	184.0
Federal	6	975.9	1,026.6	996.3	1,023.5	1,043.3	1,043.4	1,046.4
Consumption expenditures	7	835.1	876.0	851.7	872.3	888.1	892.0	894.5
Gross investment	8	141.4	151.5	145.4	152.2	156.3	152.1	152.7
Structures	9	20.9	25.4	24.0	24.8	27.2	25.5	25.9
Equipment and software	10	120.5	125.6	120.9	126.9	128.4	126.0	126.1
National defense	11	659.4	695.0	672.8	695.2	709.3	702.8	704.6
Consumption expenditures	12	561.6	589.3	571.5	588.2	599.6	597.7	598.5
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
Nondefense	16	316.4	331.5	323.4	328.2	333.8	340.5	341.8
Consumption expenditures	17	273.5	286.7	280.1	284.0	288.3	294.3	296.0
Gross investment	18	43.0	44.8	43.3	44.3	45.5	46.2	45.8
Structures	19	9.9	11.2	10.8	11.0	11.3	11.6	10.4
Equipment and software	20	33.2	33.5	32.3	33.2	34.1	34.4	35.3
State and local	21	1,543.7	1,541.0	1,533.3	1,548.0	1,545.5	1,537.0	1,522.1
Consumption expenditures	22	1,251.5	1,249.4	1,252.3	1,252.7	1,246.6	1,246.1	1,243.7
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	221.7
Equipment and software	25	58.0	56.1	55.7	55.7	55.8	57.3	57.6
Residual	26	-2.4	-2.9	-3.3	-2.6	-2.4	-3.5	-4.6

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
Government consumption expenditures ¹	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	0.0
Value added	3	2.2	1.8	1.2	2.7	1.0	1.5	0.9
Compensation of general government employees	4	1.9	1.5	0.7	2.3	0.3	0.4	0.3
Consumption of general government fixed capital ²	5	3.5	3.9	4.0	4.5	5.1	7.3	4.4
Intermediate goods and services purchased ³	6	4.1	1.3	-4.5	5.3	2.4	-1.2	-1.6
Durable goods	7	11.7	5.1	-16.7	25.1	19.6	-11.9	-7.5
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	-1.0
Less: Own-account investment ⁴	10	3.5	0.7	0.7	6.5	-1.4	-9.1	-6.4
Sales to other sectors	11	2.4	0.4	0.8	1.1	0.3	0.0	0.3
Federal consumption expenditures ¹	12	6.7	4.9	-2.6	10.0	7.4	1.8	1.1
Gross output of general government	13	6.6	5.0	-2.1	10.1	7.5	1.8	1.4
Value added	14	3.9	6.1	4.8	8.2	6.9	4.8	4.8
Compensation of general government employees	15	3.8	6.3	4.5	8.6	6.7	2.7	4.6
Consumption of general government fixed capital ²	16	4.4	5.3	5.8	6.7	7.7	12.6	5.4
Intermediate goods and services purchased ³	17	10.0	3.6	-9.9	12.6	8.2	-1.8	-2.7
Durable goods	18	18.1	7.6	-24.3	40.2	31.0	-16.5	-10.2
Nondurable goods	19	7.3	5.3	4.9	22.7	-14.0	-17.7	-3.5
Services	20	9.4	2.9	-9.6	7.8	8.8	3.2	-1.4
Less: Own-account investment ⁴	21	7.6	10.1	-29.3	-4.5	10.5	-1.3	30.0
Sales to other sectors	22	-4.2	13.0	51.7	29.3	14.1	4.6	18.1
Defense consumption expenditures ¹	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 ²	27	4.4	5.4	5.7	6.9	8.0	13.0	6.0
Intermediate goods and services purchased ³	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	-11.9
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	0.2
Less: Own-account investment ⁴	32	4.6	14.4	58.2	7.5	7.1	7.3	27.0
Sales to other sectors	33	-28.6	1.4	-1.5	1.6	13.8	-11.8	21.5
Nondefense consumption expenditures ¹	34	7.2	4.8	2.4	5.6	6.3	8.6	2.3
Gross output of general government	35	7.4	5.1	3.5	6.0	6.5	8.5	2.8
Value added	36	3.9	5.4	5.2	7.6	4.4	2.1	8.6
Compensation of general government employees	37	3.8	5.4	5.1	7.8	3.9	0.4	9.6
Consumption of general government fixed capital ²	38	4.4	5.1	6.1	6.3	7.0	11.6	4.0
Intermediate goods and services purchased ³	39	12.8	4.7	1.2	3.7	9.6	18.0	-4.8
Durable goods	40	14.4	6.6	-1.7	5.5	18.9	9.6	14.7
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	11.1
Services	44	12.7	4.1	-4.1	1.7	17.7	17.9	-4.8
Less: Own-account investment ⁴	45	10.0	7.1	11.8	-12.7	13.2	-7.5	32.5
Sales to other sectors	46	20.4	19.7	100.4	47.7	14.3	14.0	16.5
State and local consumption expenditures ¹	47	0.7	-0.2	-0.4	0.1	-2.0	-0.1	-0.8
Gross output of general government	48	1.1	-0.1	-0.4	0.3	-1.6	-0.3	-0.8
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 ²	51	2.8	2.8	2.6	2.8	3.1	3.3	3.5
Intermediate goods and services purchased ³	52	0.5	-0.3	-0.5	0.4	-1.6	-0.8	-0.8
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	-0.7
Less: Own-account investment ⁴	56	2.6	-1.4	-5.0	9.4	-4.1	-11.0	-14.1
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	0.4

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.

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	
Government consumption expenditures ¹	1	105.464	107.392	106.321	107.373	107.849	108.024	108.028
Gross output of general government	2	105.437	107.161	106.207	107.163	107.576	107.700	107.695
Value added	3	104.247	106.167	105.409	106.107	106.381	106.773	107.025
Compensation of general government employees	4	103.272	104.796	104.271	104.877	104.960	105.077	105.162
Consumption of general government fixed capital ²	5	109.980	114.243	112.094	113.336	114.750	116.791	118.049
Intermediate goods and services purchased ³	6	107.395	108.770	107.478	108.879	109.528	109.197	108.759
Durable goods	7	125.976	132.374	125.031	132.221	138.284	133.958	131.371
Nondurable goods	8	103.804	104.765	104.771	105.807	104.814	103.667	103.306
Services	9	107.172	108.326	107.084	108.120	108.897	109.205	108.919
Less: Own-account investment ⁴	10	108.925	109.675	109.221	110.964	110.565	107.952	106.177
Sales to other sectors	11	104.985	105.440	105.199	105.475	105.542	105.544	105.622
Federal consumption expenditures ¹	12	109.048	114.385	111.206	113.899	115.958	116.476	116.806
Gross output of general government	13	108.770	114.094	110.902	113.603	115.677	116.195	116.608
Value added	14	104.664	111.052	108.183	110.327	112.191	113.506	114.832
Compensation of general government employees	15	102.825	109.334	106.597	108.806	110.599	111.341	112.593
Consumption of general government fixed capital ²	16	111.545	117.482	114.097	115.975	118.152	121.705	123.326
Intermediate goods and services purchased ³	17	113.903	118.030	114.402	117.853	120.205	119.661	118.850
Durable goods	18	139.614	150.290	137.721	149.868	160.331	153.241	149.166
Nondurable goods	19	102.984	108.461	107.619	113.263	109.076	103.888	102.969
Services	20	112.626	115.866	112.803	114.951	117.395	118.315	117.887
Less: Own-account investment ⁴	21	101.333	111.600	111.259	109.980	112.759	112.401	120.028
Sales to other sectors	22	80.310	90.745	84.741	90.371	93.406	94.463	98.482
Defense consumption expenditures ¹	23	109.088	114.456	111.005	114.258	116.468	116.092	116.259
Gross output of general government	24	108.871	114.246	110.813	114.043	116.255	115.874	116.091
Value added	25	104.024	110.776	107.590	109.803	112.011	113.700	114.487
Compensation of general government employees	26	101.891	108.876	105.774	108.072	110.269	111.391	111.896
Consumption of general government fixed capital ²	27	110.908	116.889	113.428	115.340	117.576	121.214	122.979
Intermediate goods and services purchased ³	28	114.840	118.445	114.695	119.220	121.434	118.430	117.920
Durable goods	29	140.946	151.841	138.631	151.650	162.513	154.569	149.751
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	115.658
Less: Own-account investment ⁴	32	97.632	111.682	108.739	110.718	112.629	114.643	121.703
Sales to other sectors	33	81.700	82.837	81.890	82.225	84.933	82.298	86.412
Nondefense consumption expenditures ¹	34	108.959	114.214	111.598	113.130	114.874	117.256	117.928
Gross output of general government	35	108.262	113.774	111.068	112.697	114.489	116.843	117.658
Value added	36	105.855	111.547	109.282	111.296	112.506	113.103	115.471
Compensation of general government employees	37	104.413	110.066	107.989	110.043	111.106	111.205	113.780
Consumption of general government fixed capital ²	38	113.271	119.081	115.908	117.691	119.703	123.020	124.240
Intermediate goods and services purchased ³	39	111.807	117.057	113.700	114.750	117.409	122.369	120.885
Durable goods	40	124.613	132.861	127.916	129.645	135.370	138.511	143.330
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	112.163
Services	44	113.509	118.177	114.168	114.658	119.437	124.444	122.924
Less: Own-account investment ⁴	45	104.305	111.731	113.380	109.609	113.057	110.877	118.956
Sales to other sectors	46	79.864	95.565	86.483	95.343	98.575	101.861	105.826
State and local consumption expenditures ¹	47	103.255	103.085	103.323	103.356	102.848	102.811	102.612
Gross output of general government	48	103.819	103.696	103.865	103.945	103.525	103.451	103.237
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 ²	51	108.760	111.788	110.552	111.327	112.177	113.094	114.081
Intermediate goods and services purchased ³	52	103.370	103.068	103.251	103.358	102.930	102.732	102.526
Durable goods	53	106.335	106.687	106.682	106.915	106.790	106.360	105.878
Nondurable goods	54	104.020	103.973	104.164	104.142	103.897	103.689	103.453
Services	55	102.800	102.297	102.489	102.653	102.112	101.934	101.762
Less: Own-account investment ⁴	56	110.775	109.262	108.780	111.239	110.088	106.942	102.944
Sales to other sectors	57	105.753	105.910	105.833	105.957	105.939	105.912	105.877
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	106.842

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	
Government consumption expenditures ¹	1	114.427	113.786	113.111	113.434	113.968	114.630	115.983
Gross output of general government	2	114.355	114.210	113.480	113.848	114.406	115.107	116.397
Value added	3	112.750	115.399	114.907	115.346	115.482	115.860	116.779
Compensation of general government employees	4	112.691	115.622	114.890	115.533	115.804	116.261	117.304
Consumption of general government fixed capital ²	5	113.077	114.197	115.012	114.338	113.744	113.694	113.966
Intermediate goods and services purchased ³	6	116.973	112.326	111.209	111.461	112.704	113.930	115.825
Durable goods	7	103.537	104.500	104.581	104.450	104.359	104.610	104.766
Nondurable goods	8	131.300	110.266	105.471	107.723	111.868	116.002	121.813
Services	9	113.135	113.698	113.763	113.336	113.691	114.003	114.720
Less: Own-account investment ⁴	10	112.035	112.993	112.290	112.771	113.228	113.682	114.508
Sales to other sectors	11	114.061	117.166	116.054	116.720	117.454	118.438	119.336
Federal consumption expenditures ¹	12	111.892	112.596	112.046	112.245	112.746	113.346	114.730
Gross output of general government	13	111.872	112.520	111.968	112.170	112.671	113.271	114.646
Value added	14	112.192	114.660	114.569	114.501	114.488	115.083	116.893
Compensation of general government employees	15	113.493	116.756	116.555	116.583	116.589	117.297	119.541
Consumption of general government fixed capital ²	16	107.643	107.380	107.664	107.267	107.190	107.399	107.756
Intermediate goods and services purchased ³	17	111.419	109.915	108.807	109.335	110.455	111.061	111.901
Durable goods	18	102.607	103.161	103.122	103.039	103.086	103.396	103.674
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	112.099
Less: Own-account investment ⁴	21	110.735	110.591	110.119	110.381	110.794	111.070	112.339
Sales to other sectors	22	110.668	106.104	105.255	105.776	106.307	107.078	107.636
Defense consumption expenditures ¹	23	112.891	113.126	112.502	112.653	113.288	114.062	115.691
Gross output of general government	24	112.878	113.091	112.470	112.618	113.252	114.024	115.647
Value added	25	113.490	116.021	115.819	115.689	115.839	116.737	118.997
Compensation of general government employees	26	115.062	118.596	118.253	118.244	118.378	119.508	122.374
Consumption of general government fixed capital ²	27	108.763	108.335	108.546	108.059	108.257	108.477	108.990
Intermediate goods and services purchased ³	28	112.088	109.781	108.693	109.154	110.325	110.953	111.838
Durable goods	29	103.449	104.159	104.139	104.031	104.094	104.371	104.663
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	112.410
Less: Own-account investment ⁴	32	111.646	108.270	107.586	107.949	108.536	109.007	110.520
Sales to other sectors	33	111.470	109.918	110.005	109.411	109.913	110.343	110.975
Nondefense consumption expenditures ¹	34	109.848	111.531	111.136	111.432	111.656	111.899	112.786
Gross output of general government	35	109.849	111.386	110.975	111.285	111.516	111.770	112.652
Value added	36	109.828	112.181	112.295	112.340	112.027	112.064	113.047
Compensation of general government employees	37	110.903	113.719	113.755	113.845	113.637	113.641	114.851
Consumption of general government fixed capital ²	38	104.684	104.856	105.334	105.171	104.369	104.551	104.493
Intermediate goods and services purchased ³	39	109.871	110.254	109.101	109.786	110.786	111.342	112.085
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	116.703
Services	44	110.012	109.885	109.173	109.430	110.222	110.715	111.414
Less: Own-account investment ⁴	45	110.024	112.233	111.929	112.113	112.385	112.504	113.569
Sales to other sectors	46	109.718	103.936	102.608	103.706	104.249	105.181	105.702
State and local consumption expenditures ¹	47	116.057	114.498	113.738	114.145	114.702	115.407	116.736
Gross output of general government	48	115.644	115.063	114.234	114.693	115.284	116.042	117.281
Value added	49	112.994	115.716	115.040	115.713	115.919	116.192	116.681
Compensation of general government employees	50	112.383	115.171	114.223	115.116	115.497	115.849	116.379
Consumption of general government fixed capital ²	51	117.598	119.879	121.150	120.241	119.201	118.923	119.120
Intermediate goods and services purchased ³	52	120.715	113.770	112.644	112.692	114.025	115.719	118.407
Durable goods	53	105.156	106.901	107.230	107.002	106.625	106.746	106.650
Nondurable goods	54	132.013	110.076	105.707	107.389	111.364	115.843	122.638
Services	55	115.572	116.341	116.916	116.074	116.059	116.314	116.914
Less: Own-account investment ⁴	56	112.315	113.529	112.771	113.304	113.772	114.270	114.977
Sales to other sectors	57	114.152	117.461	116.342	117.011	117.751	118.740	119.649
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	115.903
Other sales	60	114.435	115.905	115.965	115.736	115.641	116.277	116.973

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
Government consumption expenditures ¹	1	2,386.9	2,416.9	2,378.6	2,409.0	2,431.0	2,449.1	2,478.1
Gross output of general government	2	2,772.5	2,814.3	2,771.3	2,805.3	2,829.9	2,850.6	2,882.4
Value added	3	1,688.4	1,759.9	1,739.8	1,758.0	1,764.7	1,776.9	1,795.3
Compensation of general government employees	4	1,428.9	1,487.6	1,470.8	1,487.6	1,492.3	1,499.9	1,514.5
Consumption of general government fixed capital ²	5	259.5	272.2	269.0	270.4	272.4	277.1	280.7
Intermediate goods and services purchased ³	6	1,084.1	1,054.4	1,031.5	1,047.3	1,065.3	1,073.6	1,087.1
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	273.8
Services	9	716.3	727.6	719.6	723.9	731.4	735.4	738.1
Less: Own-account investment ⁴	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
Federal consumption expenditures ¹	12	934.4	986.4	954.2	979.1	1,001.2	1,011.0	1,026.3
Gross output of general government	13	947.7	1,000.9	968.0	993.4	1,016.0	1,026.0	1,042.2
Value added	14	515.2	558.7	543.8	554.3	563.6	573.1	588.9
Compensation of general government employees	15	402.0	439.7	428.0	437.0	444.1	449.9	463.6
Consumption of general government fixed capital ²	16	113.2	118.9	115.8	117.3	119.4	123.2	125.3
Intermediate goods and services purchased ³	17	432.5	442.2	424.2	439.1	452.5	452.9	453.2
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	353.9
Less: Own-account investment ⁴	21	5.2	5.7	5.7	5.6	5.8	5.8	6.3
Sales to other sectors	22	8.1	8.7	8.1	8.7	9.0	9.2	9.6
Defense consumption expenditures ¹	23	634.0	666.6	642.9	662.7	679.3	681.7	692.4
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 ²	27	82.9	87.0	84.6	85.6	87.4	90.3	92.1
Intermediate goods and services purchased ³	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 ⁴	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
Nondefense consumption expenditures ¹	34	300.4	319.7	311.3	316.4	321.9	329.3	333.8
Gross output of general government	35	308.5	328.7	319.7	325.3	331.1	338.7	343.8
Value added	36	179.4	193.1	189.4	193.0	194.5	195.6	201.5
Compensation of general government employees	37	149.1	161.2	158.2	161.3	162.6	162.7	168.2
Consumption of general government fixed capital ²	38	30.4	32.0	31.3	31.7	32.0	32.9	33.2
Intermediate goods and services purchased ³	39	129.0	135.6	130.3	132.3	136.6	143.1	142.3
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	113.0
Less: Own-account investment ⁴	45	3.0	3.2	3.3	3.2	3.3	3.2	3.5
Sales to other sectors	46	5.1	5.7	5.1	5.7	5.9	6.2	6.4
State and local consumption expenditures ¹	47	1,452.4	1,430.5	1,424.4	1,429.9	1,429.8	1,438.1	1,451.8
Gross output of general government	48	1,824.7	1,813.4	1,803.3	1,812.0	1,813.9	1,824.5	1,840.2
Value added	49	1,173.2	1,201.2	1,196.0	1,203.8	1,201.1	1,203.8	1,206.3
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 ²	51	146.3	153.3	153.2	153.1	152.9	153.8	155.4
Intermediate goods and services purchased ³	52	651.5	612.3	607.3	608.2	612.8	620.7	633.9
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	384.2
Less: Own-account investment ⁴	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
Government consumption expenditures ¹	1	2,085.9	2,124.1	2,102.9	2,123.7	2,133.1	2,136.6	2,136.7
Gross output of general government	2	2,424.5	2,464.1	2,442.2	2,464.1	2,473.6	2,476.5	2,476.4
Value added	3	1,497.5	1,525.1	1,514.2	1,524.2	1,528.1	1,533.8	1,537.4
Compensation of general government employees	4	1,268.0	1,286.7	1,280.2	1,287.7	1,288.7	1,290.1	1,291.2
Consumption of general government fixed capital ²	5	229.5	238.4	233.9	236.5	239.5	243.7	246.4
Intermediate goods and services purchased ³	6	926.8	938.6	927.5	939.6	945.2	942.3	938.5
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	224.8
Services	9	633.2	640.0	632.7	638.8	643.4	645.2	643.5
Less: Own-account investment ⁴	10	25.9	26.1	26.0	26.4	26.3	25.7	25.3
Sales to other sectors	11	312.6	314.0	313.3	314.1	314.3	314.3	314.5
Federal consumption expenditures ¹	12	835.1	876.0	851.7	872.3	888.1	892.0	894.5
Gross output of general government	13	847.2	889.4	864.6	885.6	901.8	905.8	909.0
Value added	14	459.2	487.2	474.6	484.1	492.2	498.0	503.8
Compensation of general government employees	15	354.2	376.6	367.2	374.8	380.9	383.5	387.8
Consumption of general government fixed capital ²	16	105.2	110.8	107.6	109.4	111.4	114.8	116.3
Intermediate goods and services purchased ³	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	315.8
Less: Own-account investment ⁴	21	4.7	5.2	5.2	5.1	5.2	5.2	5.6
Sales to other sectors	22	7.3	8.2	7.7	8.2	8.5	8.6	9.0
Defense consumption expenditures ¹	23	561.6	589.3	571.5	588.2	599.6	597.7	598.5
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 ²	27	76.2	80.3	77.9	79.2	80.8	83.3	84.5
Intermediate goods and services purchased ³	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 ⁴	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
Nondefense consumption expenditures ¹	34	273.5	286.7	280.1	284.0	288.3	294.3	296.0
Gross output of general government	35	280.8	295.1	288.1	292.3	297.0	303.1	305.2
Value added	36	163.4	172.2	168.7	171.8	173.7	174.6	178.2
Compensation of general government employees	37	134.4	141.7	139.0	141.7	143.0	143.2	146.5
Consumption of general government fixed capital ²	38	29.0	30.5	29.7	30.1	30.7	31.5	31.8
Intermediate goods and services purchased ³	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	101.4
Less: Own-account investment ⁴	45	2.7	2.9	2.9	2.8	2.9	2.9	3.1
Sales to other sectors	46	4.6	5.5	5.0	5.5	5.7	5.9	6.1
State and local consumption expenditures ¹	47	1,251.5	1,249.4	1,252.3	1,257.7	1,246.6	1,246.1	1,243.7
Gross output of general government	48	1,577.9	1,576.0	1,578.6	1,579.8	1,573.4	1,572.3	1,569.1
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 ²	51	124.4	127.9	126.5	127.4	128.3	129.4	130.5
Intermediate goods and services purchased ³	52	539.7	538.1	539.1	539.7	537.4	536.4	535.3
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	328.6
Less: Own-account investment ⁴	56	21.2	20.9	20.8	21.3	21.1	20.5	19.7
Tuition and related educational charges	57	305.3	305.8	305.5	305.9	305.8	305.8	305.7
Health and hospital charges	58	63.2	62.6	62.7	62.6	62.6	62.5	62.4
Other sales	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	-2.3

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	I
National defense consumption expenditures and gross investment	1	7.8	5.4	-5.1	14.0	8.4	-3.6	1.0
Consumption expenditures ¹	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	1.5
Consumption of general government fixed capital ²	8	4.4	5.4	5.7	6.9	8.0	13.0	6.0
Intermediate goods and services purchased ³	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	-11.9
Aircraft	11	13.1	19.5	-2.6	32.1	22.1	36.1	-45.6
Missiles	12	5.2	2.1	-33.2	15.9	112.8	-31.5	-17.3
Ships	13	-31.6	-12.6	-22.0	60.8	17.3	-76.4	197.3
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	0.2
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	-11.3
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	7.2
Transportation of material	26	-16.6	-20.7	46.2	7.4	-8.7	-13.9	54.4
Travel of persons	27	-20.0	3.1	14.6	2.2	-10.8	-30.0	14.3
Less: Own-account investment ⁴	28	4.6	14.4	58.2	7.5	7.1	7.3	27.0
Sales to other sectors	29	-28.6	1.4	-1.5	1.6	13.8	-11.8	21.5
Gross investment ⁵	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	55.9
Equipment and software	32	16.2	5.4	-10.1	25.2	2.6	-10.7	-3.4
Aircraft	33	5.1	12.8	-5.0	66.8	-44.4	63.3	-14.2
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	-47.6
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]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV		I
National defense consumption expenditures and gross investment.....	1	111.939	117.992	114.219	118.014	120.419	119.317	119.625
Consumption expenditures ¹.....	2	109.088	114.456	111.005	114.258	116.468	116.092	116.259
Gross output of general government.....	3	108.871	114.246	110.813	114.043	116.255	115.874	116.091
Value added.....	4	104.024	110.776	107.590	109.803	112.011	113.700	114.487
Compensation of general government employees ...	5	101.891	108.876	105.774	108.072	110.269	111.391	111.896
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	113.575
Consumption of general government fixed capital ²	8	110.908	116.889	113.428	115.340	117.576	121.214	122.979
Intermediate goods and services purchased ³	9	114.840	118.445	114.695	119.220	121.434	118.430	117.920
Durable goods.....	10	140.946	151.841	138.631	151.650	162.513	154.569	149.751
Aircraft.....	11	117.187	140.017	126.825	135.955	142.926	154.363	132.545
Missiles.....	12	137.034	139.891	126.286	131.037	158.272	143.968	137.280
Ships.....	13	54.445	47.595	46.268	52.100	54.218	37.794	49.629
Vehicles.....	14	277.342	297.135	222.465	305.734	331.092	329.250	349.696
Electronics.....	15	198.803	205.290	186.142	210.127	224.874	200.017	214.321
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	115.658
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	103.618
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	150.054
Transportation of material.....	26	120.488	95.597	96.280	98.009	95.814	92.286	102.867
Travel of persons.....	27	74.758	77.074	79.533	79.971	77.709	71.083	73.499
Less: Own-account investment ⁴	28	97.632	111.682	108.739	110.718	112.629	114.643	121.703
Sales to other sectors.....	29	81.700	82.837	81.890	82.225	84.933	82.298	86.412
Gross investment ⁵.....	30	132.547	143.626	137.493	145.286	149.128	142.596	143.969
Structures.....	31	147.710	191.050	177.604	186.485	213.769	186.342	208.214
Equipment and software.....	32	130.625	137.654	132.443	140.101	140.999	137.075	135.901
Aircraft.....	33	100.266	113.050	106.968	121.560	104.992	118.682	114.210
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	90.146
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	189.901
Other equipment.....	38	135.209	140.154	139.123	143.308	148.693	129.495	129.266

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
National defense consumption expenditures and gross investment.....	1	111.913	112.086	111.584	111.664	112.195	112.901	114.338
Consumption expenditures ¹.....	2	112.891	113.126	112.502	112.653	113.288	114.062	115.691
Gross output of general government.....	3	112.878	113.091	112.470	112.618	113.252	114.024	115.647
Value added.....	4	113.490	116.021	115.819	115.689	115.839	116.737	118.997
Compensation of general government employees ...	5	115.062	118.596	118.253	118.244	118.378	119.508	122.374
Military.....	6	117.109	120.952	120.422	120.351	120.736	122.300	125.668
Civilian.....	7	110.779	113.649	113.710	113.834	113.423	113.629	115.441
Consumption of general government fixed capital ²	8	108.763	108.335	108.546	108.059	108.257	108.477	108.990
Intermediate goods and services purchased ³	9	112.088	109.781	108.693	109.154	110.325	110.953	111.838
Durable goods.....	10	103.449	104.159	104.139	104.031	104.094	104.371	104.663
Aircraft.....	11	101.701	102.316	102.733	102.221	102.086	102.224	102.574
Missiles.....	12	107.052	108.008	107.811	108.010	108.128	108.080	108.890
Ships.....	13	107.541	109.379	108.999	109.035	109.052	110.431	109.792
Vehicles.....	14	103.707	105.436	105.382	105.508	105.295	105.559	105.510
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	106.959
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	124.668
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	112.410
Research and development.....	22	110.756	111.927	112.020	111.511	111.885	112.294	113.462
Installation support.....	23	112.173	111.805	110.458	111.108	112.717	112.937	114.650
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	111.083
Transportation of material.....	26	114.912	103.654	103.216	101.396	103.718	106.286	107.787
Travel of persons.....	27	118.712	115.020	113.250	112.629	115.907	118.293	118.641
Less: Own-account investment ⁴	28	111.646	108.270	107.586	107.949	108.536	109.007	110.520
Sales to other sectors.....	29	111.470	109.918	110.005	109.411	109.913	110.343	110.975
Gross investment ⁵.....	30	105.630	105.478	105.650	105.338	105.300	105.623	105.968
Structures.....	31	117.040	117.499	119.518	117.683	116.320	116.477	116.331
Equipment and software.....	32	104.376	104.134	104.024	103.939	104.110	104.462	104.888
Aircraft.....	33	102.508	103.742	103.612	104.056	103.813	103.487	104.040
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	120.910
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	93.677
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).

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 3.11.5. 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	
National defense consumption expenditures and gross investment	1	737.9	779.0	750.7	776.2	795.8	793.5	805.6
Consumption expenditures ¹	2	634.0	666.6	642.9	662.7	679.3	681.7	692.4
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 ²	8	82.9	87.0	84.6	85.6	87.4	90.3	92.1
Intermediate goods and services purchased ³	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 ⁴	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
Gross investment ⁵	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	
National defense consumption expenditures and gross investment	1	659.4	695.0	672.8	695.2	709.3	702.8	704.6
Consumption expenditures ¹	2	561.6	589.3	571.5	588.2	599.6	597.7	598.5
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 ²	8	76.2	80.3	77.9	79.2	80.8	83.3	84.5
Intermediate goods and services purchased ³	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	7.9
Travel of persons.....	27	6.1	6.3	6.5	6.6	6.4	5.8	6.0
Less: Own-account investment ⁴	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
Gross investment ⁵	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	8.8
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	-2.1

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
Current receipts from the rest of the world	1	2,640.3	2,153.7	2,089.0	2,065.0	2,164.4	2,296.3	2,391.9
Exports of goods and services	2	1,831.1	1,564.2	1,509.3	1,493.7	1,573.8	1,680.1	1,746.1
Goods ¹	3	1,266.9	1,038.4	989.5	978.1	1,045.2	1,140.6	1,194.4
Durable.....	4	822.8	664.6	644.7	617.0	664.2	732.7	762.4
Nondurable.....	5	444.1	373.7	344.8	361.1	381.1	407.9	432.1
Services ¹	6	564.2	525.9	519.8	515.6	528.5	539.6	551.6
Income receipts	7	809.2	589.4	579.6	571.3	590.6	616.2	645.8
Wage and salary receipts.....	8	3.0	3.0	3.0	3.0	2.9	3.0	3.1
Income receipts on assets.....	9	806.2	586.4	576.6	568.3	587.6	613.2	642.8
Interest.....	10	261.9	156.1	174.5	158.4	146.9	144.7	141.8
Dividends.....	11	258.7	203.2	222.0	181.4	219.9	189.5	193.0
Reinvested earnings on U.S. direct investment abroad.....	12	285.6	227.1	180.1	228.5	220.8	279.0	307.9
Current payments to the rest of the world	13	3,347.6	2,583.8	2,498.5	2,454.5	2,589.8	2,772.0	2,913.8
Imports of goods and services	14	2,538.9	1,956.6	1,887.9	1,832.8	1,976.0	2,129.7	2,251.5
Goods ¹	15	2,126.4	1,575.4	1,508.2	1,461.1	1,592.8	1,739.4	1,851.4
Durable.....	16	1,160.9	892.6	862.5	820.9	895.3	991.6	1,039.2
Nondurable.....	17	965.5	682.8	645.8	640.2	697.5	747.7	812.3
Services ¹	18	412.4	381.2	379.6	371.7	383.1	390.3	400.1
Income payments	19	667.3	484.5	479.7	478.6	469.1	510.5	513.9
Wage and salary payments.....	20	10.4	10.1	10.2	10.0	10.0	10.0	10.4
Income payments on assets.....	21	656.9	474.4	469.5	468.6	459.1	500.5	503.5
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	94.9
Reinvested earnings on foreign direct investment in the United States.....	24	55.0	32.2	-32.8	27.8	50.5	83.3	72.9
Current taxes and transfer payments to the rest of the world (net)	25	141.4	142.7	130.9	143.0	144.8	131.8	148.4
From persons (net).....	26	64.5	63.5	63.8	63.1	61.9	65.3	66.6
From government (net).....	27	40.8	49.3	35.9	50.4	54.0	36.8	52.0
From business (net).....	28	36.2	29.9	31.2	29.6	28.9	29.8	29.9
Balance on current account, NIPAs	29	-707.2	-430.1	-409.5	-389.5	-425.5	-475.7	-521.9
Addenda:								
Net lending or net borrowing (-), NIPAs.....	30	-706.8	-433.1	-412.6	-392.5	-428.4	-478.6	-524.8
Balance on current account, NIPAs.....	31	-707.2	-430.1	-409.5	-389.5	-425.5	-475.7	-521.9
Less: Capital account transactions (net) ²	32	-0.4	3.0	3.1	3.0	2.9	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	I
Exports of goods and services	1	5.4	-9.6	-29.9	-4.1	17.8	22.8	11.3
Exports of goods ¹	2	5.9	-12.2	-36.9	-6.3	24.6	34.1	14.3
Foods, feeds, and beverages.....	3	6.7	-3.0	-20.1	23.5	-0.2	54.9	-1.6
Industrial supplies and materials.....	4	11.2	-7.2	-34.6	10.5	38.9	14.1	22.0
Durable goods.....	5	10.5	-12.9	-48.0	0.2	34.2	24.5	13.7
Nondurable goods.....	6	11.6	-3.9	-26.0	16.2	41.4	9.1	26.6
Capital goods, except automotive.....	7	5.1	-13.6	-28.3	-18.9	8.8	34.1	14.8
Civilian aircraft, engines, and parts.....	8	-3.2	-3.3	111.0	-24.9	-15.9	38.5	-31.5
Computers, peripherals, and parts.....	9	5.2	-7.9	-14.0	-10.8	26.5	33.3	21.7
Other.....	10	7.1	-16.7	-45.6	-18.2	14.1	33.1	29.0
Automotive vehicles, engines, and parts.....	11	-1.1	-32.9	-83.0	-17.8	182.7	111.1	34.2
Consumer goods, except automotive.....	12	8.2	-7.2	-23.8	-2.7	12.6	29.3	11.1
Durable goods.....	13	7.5	-16.7	-41.6	-7.3	38.0	35.2	13.6
Nondurable goods.....	14	9.0	5.2	1.2	2.0	-8.4	23.2	8.4
Other.....	15	-11.3	-15.1	-35.1	-25.4	8.1	27.0	-33.1
Exports of services ¹	16	4.2	-4.1	-13.6	0.1	5.6	2.6	5.0
Transfers under U.S. military agency sales contracts.....	17	-14.6	-3.0	-4.5	42.3	10.9	-30.6	48.9
Travel.....	18	8.4	-9.9	-23.3	-14.4	10.8	2.7	19.1
Passenger fares.....	19	11.5	-6.1	-17.8	8.0	-6.9	-19.2	-1.8
Other transportation.....	20	1.0	-14.2	-38.7	-1.9	12.3	29.9	4.3
Royalties and license fees.....	21	5.9	-3.1	-11.8	-0.6	6.0	4.2	-6.2
Other private services.....	22	3.2	-0.3	-4.0	1.6	3.9	3.6	1.4
Other.....	23	11.1	11.3	-3.8	19.8	-2.5	-0.3	10.0
Imports of goods and services	24	-3.2	-13.9	-36.4	-14.7	21.3	15.8	14.8
Imports of goods ¹	25	-3.9	-16.0	-41.0	-16.5	25.1	20.3	16.6
Foods, feeds, and beverages.....	26	-1.3	-5.0	-20.9	-1.6	-1.1	1.4	18.0
Industrial supplies and materials, except petroleum and products.....	27	-7.4	-24.7	-51.6	-39.5	24.4	27.5	32.5
Durable goods.....	28	-8.6	-29.6	-56.9	-49.2	5.4	48.5	44.7
Nondurable goods.....	29	-6.2	-19.7	-45.7	-28.9	45.2	9.9	21.5
Petroleum and products.....	30	-2.9	-8.6	-15.9	-21.9	5.3	-30.8	18.4
Capital goods, except automotive.....	31	0.6	-18.0	-44.0	-19.9	22.7	46.0	15.7
Civilian aircraft, engines, and parts.....	32	-3.0	-18.3	-27.5	11.5	-28.9	28.9	-10.9
Computers, peripherals, and parts.....	33	1.7	-1.8	-22.3	24.7	60.0	116.6	8.8
Other.....	34	0.6	-22.9	-50.7	-33.9	19.1	25.6	22.6
Automotive vehicles, engines, and parts.....	35	-12.1	-31.8	-82.3	-7.3	279.5	83.0	11.4
Consumer goods, except automotive.....	36	-1.1	-10.8	-25.3	-3.8	4.5	26.7	7.9
Durable goods.....	37	-1.4	-14.1	-32.1	1.4	-3.2	28.6	18.8
Nondurable goods.....	38	-0.7	-6.8	-16.7	-9.2	13.6	24.7	-3.2
Other.....	39	-11.9	-9.8	-11.7	-12.4	-2.9	0.7	35.7
Imports of services ¹	40	0.7	-3.6	-11.5	-7.5	7.0	-1.9	7.3
Direct defense expenditures.....	41	-5.6	3.4	21.3	-18.5	-8.9	-11.2	5.0
Travel.....	42	-1.7	1.3	-11.1	-23.1	16.8	-3.6	3.0
Passenger fares.....	43	-0.3	-9.7	-21.3	14.7	12.1	-41.0	7.6
Other transportation.....	44	-3.4	-15.3	-26.8	-20.7	6.5	16.7	20.2
Royalties and license fees.....	45	4.5	-15.2	-27.4	-0.3	10.6	7.1	72.0
Other private services.....	46	5.0	-0.2	-7.7	2.7	5.7	1.3	0.2
Other.....	47	-0.2	11.9	2.9	15.0	3.0	16.8	-19.1
Addenda:								
Exports of durable goods.....	48	4.7	-16.7	-44.2	-15.3	29.1	41.0	15.5
Exports of nondurable goods.....	49	8.4	-2.9	-20.3	12.2	17.3	22.7	12.2
Exports of agricultural goods ²	50	6.6	-1.5	-17.8	12.3	-2.3	47.6	14.0
Exports of nonagricultural goods.....	51	5.8	-13.2	-38.6	-8.2	28.0	32.7	14.3
Imports of durable goods.....	52	-4.4	-20.9	-52.2	-16.7	37.1	46.1	19.2
Imports of nondurable goods.....	53	-3.3	-9.4	-22.4	-16.3	11.3	-6.6	13.2
Imports of nonpetroleum goods.....	54	-4.2	-17.7	-44.9	-15.5	29.4	35.1	16.2

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 4.2.2. 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	I
Percent change at annual rate:								
Exports of goods and services	1	5.4	-9.6	-29.9	-4.1	17.8	22.8	11.3
Percentage points at annual rates:								
Exports of goods ¹	2	4.06	-8.36	-25.76	-4.19	15.82	21.76	9.63
Foods, feeds, and beverages.....	3	0.36	-0.21	-1.01	1.27	0.10	3.03	-0.04
Industrial supplies and materials.....	4	2.10	-1.35	-6.34	1.72	6.43	2.84	4.01
Durable goods.....	5	0.71	-0.82	-3.52	0.02	1.93	1.55	0.89
Nondurable goods.....	6	1.38	-0.53	-2.82	1.70	4.50	1.29	3.12
Capital goods, except automotive.....	7	1.31	-3.50	-6.81	-5.29	2.34	7.86	3.60
Civilian aircraft, engines, and parts.....	8	-0.14	-0.11	3.58	-1.44	-0.79	1.60	-1.61
Computers, peripherals, and parts.....	9	0.13	-0.18	-0.31	-0.27	0.59	0.75	0.49
Other.....	10	1.32	-3.20	-10.08	-3.58	2.54	5.51	4.73
Automotive vehicles, engines, and parts.....	11	-0.08	-2.26	-8.50	-0.89	5.47	4.75	1.93
Consumer goods, except automotive.....	12	0.71	-0.65	-2.09	-0.26	1.28	2.66	1.05
Durable goods.....	13	0.37	-0.85	-2.28	-0.36	1.66	1.62	0.67
Nondurable goods.....	14	0.34	0.20	0.18	0.10	-0.38	1.04	0.38
Other.....	15	-0.36	-0.40	-1.00	-0.74	0.20	0.63	-0.92
Exports of services ¹	16	1.32	-1.27	-4.18	0.04	1.99	1.05	1.63
Transfers under U.S. military agency sales contracts.....	17	-0.21	-0.03	-0.05	0.47	0.15	-0.45	0.50
Travel.....	18	0.49	-0.60	-1.44	-0.96	0.66	0.17	1.05
Passenger fares.....	19	0.18	-0.10	-0.32	0.14	-0.12	-0.32	-0.03
Other transportation.....	20	0.03	-0.45	-1.27	-0.05	0.35	0.82	0.13
Royalties and license fees.....	21	0.30	-0.16	-0.61	-0.03	0.36	0.25	-0.33
Other private services.....	22	0.43	-0.03	-0.47	0.25	0.61	0.58	0.20
Other.....	23	0.10	0.11	-0.03	0.23	-0.03	0.00	0.11
Percent change at annual rate:								
Imports of goods and services	24	-3.2	-13.9	-36.4	-14.7	21.3	15.8	14.8
Percentage points at annual rates:								
Imports of goods ¹	25	-3.31	-13.28	-34.65	-13.30	19.80	16.08	13.48
Foods, feeds, and beverages.....	26	-0.05	-0.19	-0.74	-0.03	0.02	0.08	0.70
Industrial supplies and materials, except petroleum and products.....	27	-0.95	-3.03	-6.85	-4.86	2.28	2.47	3.08
Durable goods.....	28	-0.57	-1.80	-3.93	-3.15	0.32	1.96	1.99
Nondurable goods.....	29	-0.38	-1.23	-2.92	-1.70	1.97	0.51	1.08
Petroleum and products.....	30	-0.45	-0.92	-1.84	-2.76	0.73	-5.15	2.60
Capital goods, except automotive.....	31	0.10	-3.50	-8.99	-3.93	4.20	7.40	2.88
Civilian aircraft, engines, and parts.....	32	-0.04	-0.27	-0.35	0.20	-0.52	0.39	-0.16
Computers, peripherals, and parts.....	33	0.07	-0.05	-0.83	0.99	2.38	4.11	0.47
Other.....	34	0.07	-3.18	-7.81	-5.11	2.35	2.90	2.57
Automotive vehicles, engines, and parts.....	35	-1.27	-3.10	-11.00	-0.45	11.35	5.93	1.13
Consumer goods, except automotive.....	36	-0.21	-2.19	-4.87	-0.71	1.24	5.31	1.81
Durable goods.....	37	-0.15	-1.56	-3.48	0.27	-0.22	2.95	2.03
Nondurable goods.....	38	-0.06	-0.63	-1.39	-0.97	1.47	2.36	-0.22
Other.....	39	-0.47	-0.34	-0.35	-0.56	-0.04	0.05	1.29
Imports of services ¹	40	0.10	-0.64	-1.72	-1.45	1.47	-0.30	1.36
Direct defense expenditures.....	41	-0.08	0.05	0.41	-0.36	-0.17	-0.21	0.09
Travel.....	42	-0.05	0.03	-0.35	-0.98	0.64	-0.13	0.10
Passenger fares.....	43	0.00	-0.14	-0.29	0.21	0.17	-0.68	0.10
Other transportation.....	44	-0.10	-0.45	-0.75	-0.63	0.20	0.43	0.51
Royalties and license fees.....	45	0.05	-0.17	-0.29	0.00	0.13	0.08	0.65
Other private services.....	46	0.29	-0.02	-0.47	0.22	0.49	0.11	0.03
Other.....	47	0.00	0.06	0.03	0.09	0.02	0.10	-0.12

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.

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		I
Exports of goods and services	1	124.842	112.823	109.922	108.766	113.315	119.289	122.513
Exports of goods ¹	2	124.436	109.268	105.520	103.817	109.695	118.040	122.049
Foods, feeds, and beverages	3	125.205	121.462	113.436	119.581	119.510	133.321	132.788
Industrial supplies and materials	4	126.127	117.076	109.198	111.948	121.540	125.615	132.026
Durable goods	5	127.899	111.355	105.676	105.732	113.804	120.209	124.134
Nondurable goods	6	125.070	120.131	111.044	115.288	125.713	128.481	136.272
Capital goods, except automotive	7	126.462	109.291	110.363	104.737	106.960	115.104	119.144
Civilian aircraft, engines, and parts	8	116.222	112.411	118.653	110.470	105.779	114.745	104.376
Computers, peripherals, and parts	9	119.171	109.720	106.781	103.783	110.063	118.252	124.204
Other	10	130.106	108.407	108.673	103.360	106.835	114.760	122.293
Automotive vehicles, engines, and parts	11	119.077	79.893	68.362	65.085	84.396	101.731	109.502
Consumer goods, except automotive	12	132.467	122.990	119.777	118.960	122.550	130.672	134.147
Durable goods	13	140.471	117.041	111.696	109.595	118.783	128.088	132.232
Nondurable goods	14	123.226	129.668	128.891	129.540	126.735	133.508	136.238
Other	15	89.009	75.604	77.878	72.385	73.804	78.351	70.860
Exports of services ¹	16	125.759	120.661	119.619	119.649	121.293	122.082	123.588
Transfers under U.S. military agency sales contracts	17	107.929	104.717	98.881	107.998	110.824	101.165	111.745
Travel	18	119.014	107.191	108.768	104.622	107.330	108.045	112.882
Passenger fares	19	125.784	118.102	118.985	121.298	119.162	112.962	112.437
Other transportation	20	115.941	99.456	96.707	96.248	99.086	105.784	106.891
Royalties and license fees	21	129.776	125.697	124.581	124.406	126.246	127.555	125.541
Other private services	22	132.462	132.057	130.733	131.266	132.520	133.707	134.163
Other	23	120.246	133.777	129.735	135.741	134.871	134.760	138.007
Imports of goods and services	24	104.721	90.146	89.804	86.292	90.554	93.933	97.240
Imports of goods ¹	25	103.472	86.879	86.326	82.520	87.270	91.400	94.971
Foods, feeds, and beverages	26	105.982	100.680	101.026	100.623	100.355	100.715	104.963
Industrial supplies and materials, except petroleum and products	27	92.721	69.840	73.451	64.785	68.422	72.702	78.007
Durable goods	28	90.271	63.521	69.724	58.864	59.647	65.849	72.217
Nondurable goods	29	95.903	77.033	77.838	71.485	78.467	80.343	84.343
Petroleum and products	30	93.161	85.193	90.616	85.175	86.283	78.691	82.081
Capital goods, except automotive	31	118.152	96.841	95.962	90.789	95.562	105.051	108.946
Civilian aircraft, engines, and parts	32	118.665	96.949	97.519	100.213	92.013	98.051	95.261
Computers, peripherals, and parts	33	130.693	128.292	109.493	115.697	130.121	157.857	161.218
Other	34	114.019	87.959	91.606	82.602	86.283	91.343	96.110
Automotive vehicles, engines, and parts	35	93.886	63.988	51.769	50.804	70.908	82.471	84.733
Consumer goods, except automotive	36	112.954	100.785	99.446	98.484	99.570	105.641	107.659
Durable goods	37	113.986	97.918	96.501	96.830	96.053	102.289	106.796
Nondurable goods	38	111.713	104.129	102.874	100.413	103.675	109.552	108.671
Other	39	89.684	80.900	83.184	80.479	79.898	80.038	86.387
Imports of services ¹	40	111.478	107.455	108.238	106.160	107.962	107.458	109.372
Direct defense expenditures	41	88.361	91.339	96.668	91.850	89.735	87.103	88.173
Travel	42	96.885	98.189	101.379	94.921	98.676	97.780	98.495
Passenger fares	43	96.546	87.183	86.471	89.485	92.070	80.704	82.196
Other transportation	44	107.281	90.875	93.237	87.989	89.381	92.893	97.274
Royalties and license fees	45	98.620	83.598	82.236	82.171	84.268	85.718	98.159
Other private services	46	140.312	139.979	138.202	139.131	141.061	141.522	141.593
Other	47	99.351	111.197	106.844	110.633	111.450	115.860	109.897
Addenda:								
Exports of durable goods	48	125.468	104.454	101.991	97.853	104.309	113.665	117.828
Exports of nondurable goods	49	121.846	118.315	111.957	115.215	119.901	126.187	129.878
Exports of agricultural goods ²	50	123.679	121.885	116.605	120.045	119.349	131.543	135.931
Exports of nonagricultural goods	51	124.485	108.028	104.426	102.228	108.742	116.717	120.689
Imports of durable goods	52	106.222	84.026	81.465	77.834	84.215	92.589	96.751
Imports of nondurable goods	53	99.395	90.018	92.209	88.204	90.592	89.068	91.872
Imports of nonpetroleum goods	54	105.469	86.809	85.029	81.518	86.944	93.743	97.324

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		I
Exports of goods and services	1	112.389	106.250	105.265	105.284	106.473	107.978	109.264
Exports of goods ¹	2	112.366	104.916	103.588	104.076	105.261	106.740	108.110
Foods, feeds, and beverages	3	146.784	131.296	129.545	134.358	131.076	130.204	131.598
Industrial supplies and materials	4	128.728	106.140	102.289	103.321	107.408	111.542	115.727
Durable goods	5	122.381	105.129	101.922	101.297	106.057	111.240	114.203
Nondurable goods	6	132.455	106.802	102.600	104.509	108.253	111.847	116.676
Capital goods, except automotive	7	100.967	99.782	99.548	99.390	99.689	100.502	100.663
Civilian aircraft, engines, and parts	8	113.924	119.052	118.976	118.699	118.836	119.697	120.977
Computers, peripherals, and parts	9	80.893	75.380	75.897	75.145	74.682	75.795	74.348
Other	10	101.611	99.901	99.498	99.471	99.944	100.691	100.917
Automotive vehicles, engines, and parts	11	103.645	104.176	104.277	104.157	104.023	104.246	104.649
Consumer goods, except automotive	12	105.618	105.867	105.727	105.149	106.183	106.409	106.342
Durable goods	13	104.001	104.678	104.649	104.122	105.079	104.863	102.972
Nondurable goods	14	107.684	107.285	107.021	106.391	107.507	108.221	110.209
Other	15	115.375	108.124	106.638	107.238	108.555	110.064	111.672
Exports of services ¹	16	112.445	109.218	108.910	107.997	109.199	110.763	111.863
Transfers under U.S. military agency sales contracts	17	107.300	107.944	107.661	107.777	107.997	108.341	108.808
Travel	18	113.084	108.211	107.199	106.702	108.903	110.038	110.601
Passenger fares	19	119.891	105.050	111.838	99.657	100.610	108.094	115.856
Other transportation	20	123.158	108.316	106.508	105.737	109.208	111.812	113.909
Royalties and license fees	21	109.610	109.757	109.334	109.459	109.841	110.393	110.873
Other private services	22	110.153	109.809	109.029	109.017	109.979	111.213	111.733
Other	23	117.146	115.150	117.762	113.835	112.924	116.079	119.218
Imports of goods and services	24	119.559	107.037	103.746	104.821	107.688	111.891	114.268
Imports of goods ¹	25	120.323	106.172	102.402	103.777	106.974	111.537	114.260
Foods, feeds, and beverages	26	123.321	119.270	118.683	118.868	118.503	121.025	124.618
Industrial supplies and materials, except petroleum and products	27	128.309	104.662	106.757	101.264	102.006	108.622	115.298
Durable goods	28	130.361	109.723	106.471	104.308	111.063	117.048	122.187
Nondurable goods	29	125.461	99.681	106.358	97.926	93.682	100.758	108.747
Petroleum and products	30	193.187	119.180	91.534	106.185	126.769	152.230	165.514
Capital goods, except automotive	31	101.186	100.243	100.478	100.119	100.199	100.178	99.935
Civilian aircraft, engines, and parts	32	115.890	121.986	120.073	121.655	122.735	123.480	124.438
Computers, peripherals, and parts	33	82.719	78.324	78.999	78.272	78.374	77.651	77.176
Other	34	106.882	106.666	106.914	106.513	106.468	106.771	106.557
Automotive vehicles, engines, and parts	35	103.984	104.636	104.330	104.196	104.781	105.235	104.926
Consumer goods, except automotive	36	104.278	103.905	103.993	103.880	103.773	103.973	104.195
Durable goods	37	103.759	102.755	102.454	102.707	102.786	103.073	102.708
Nondurable goods	38	104.917	105.283	105.813	105.285	104.965	105.071	105.963
Other	39	116.086	115.599	115.998	114.968	115.079	116.351	117.881
Imports of services ¹	40	115.682	110.911	109.655	109.471	110.953	113.564	114.359
Direct defense expenditures	41	137.169	129.373	118.193	126.914	135.165	138.676	138.274
Travel	42	119.338	108.700	106.577	108.293	109.538	110.393	110.558
Passenger fares	43	129.118	119.475	127.892	112.382	108.764	128.862	132.225
Other transportation	44	108.572	95.354	96.491	93.255	94.489	97.179	99.709
Royalties and license fees</								

**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		I
Exports of goods and services	1	1,831.1	1,564.2	1,509.3	1,493.7	1,573.8	1,680.1	1,746.1
Exports of goods ¹	2	1,266.9	1,038.4	989.5	978.1	1,045.2	1,140.6	1,194.4
Foods, feeds, and beverages.....	3	108.3	93.9	86.6	94.7	92.3	102.3	102.9
Industrial supplies and materials.....	4	369.4	282.6	253.5	262.5	296.3	318.0	346.8
Durable goods.....	5	128.6	96.3	88.4	87.9	99.0	109.7	116.3
Nondurable goods.....	6	240.7	186.3	165.1	174.6	197.2	208.3	230.4
Capital goods, except automotive.....	7	457.7	390.9	393.8	373.1	382.2	414.6	429.9
Civilian aircraft, engines, and parts.....	8	74.0	74.9	79.0	73.4	70.4	76.9	70.7
Computers, peripherals, and parts.....	9	43.9	37.7	36.9	35.5	37.4	40.8	42.0
Other.....	10	339.8	278.4	277.9	264.2	274.4	297.0	317.2
Automotive vehicles, engines, and parts.....	11	121.5	81.9	70.2	66.7	86.4	104.4	112.8
Consumer goods, except automotive.....	12	161.3	150.1	146.0	144.2	150.0	160.3	164.4
Durable goods.....	13	90.7	76.1	72.6	70.9	77.5	83.4	84.6
Nondurable goods.....	14	70.6	74.0	73.4	73.3	72.5	76.9	79.9
Other.....	15	48.8	38.9	39.5	36.9	38.1	41.0	37.6
Exports of services ¹	16	564.2	525.9	519.8	515.6	528.5	539.6	551.6
Transfers under U.S. military agency sales contracts.....	17	21.0	20.5	19.3	21.1	21.7	19.8	22.0
Travel.....	18	110.1	94.9	95.4	91.3	95.6	97.3	102.1
Passenger fares.....	19	31.6	26.0	27.9	25.3	25.1	25.6	27.3
Other transportation.....	20	58.9	44.5	42.5	42.0	44.7	48.8	50.2
Royalties and license fees.....	21	91.6	88.8	87.7	87.7	89.3	90.7	89.6
Other private services.....	22	233.5	232.1	228.1	229.0	233.3	238.0	239.9
Other.....	23	17.4	19.1	18.9	19.1	18.9	19.4	20.4
Imports of goods and services	24	2,538.9	1,956.6	1,887.9	1,832.8	1,976.0	2,129.7	2,251.5
Imports of goods ¹	25	2,126.4	1,575.4	1,508.2	1,461.1	1,592.8	1,739.4	1,851.4
Foods, feeds, and beverages.....	26	89.0	81.8	81.7	81.5	81.0	83.0	89.1
Industrial supplies and materials, except petroleum and products.....	27	316.5	194.5	208.4	174.4	185.5	209.9	239.0
Durable goods.....	28	160.1	94.8	100.9	83.5	90.0	104.8	119.9
Nondurable goods.....	29	156.4	99.7	107.5	90.9	95.4	105.1	119.1
Petroleum and products.....	30	453.3	253.5	208.9	227.8	275.5	301.7	342.2
Capital goods, except automotive.....	31	455.2	369.6	367.1	346.1	364.6	400.7	414.5
Civilian aircraft, engines, and parts.....	32	35.4	30.5	30.2	31.4	29.1	31.2	30.6
Computers, peripherals, and parts.....	33	100.9	93.6	80.6	84.4	95.0	114.2	116.0
Other.....	34	318.9	245.6	256.3	230.3	240.4	255.2	268.0
Automotive vehicles, engines, and parts.....	35	233.8	160.5	129.4	126.8	178.0	207.9	213.0
Consumer goods, except automotive.....	36	484.7	431.0	425.6	421.0	425.2	452.0	461.6
Durable goods.....	37	264.9	225.4	221.5	222.8	221.2	236.2	245.7
Nondurable goods.....	38	219.8	205.6	204.1	198.3	204.1	215.9	215.9
Other.....	39	94.0	84.5	87.2	83.6	83.1	84.2	92.0
Imports of services ¹	40	412.4	381.2	379.6	371.7	383.1	390.3	400.1
Direct defense expenditures.....	41	36.5	35.6	34.4	35.1	36.5	36.4	36.7
Travel.....	42	79.7	73.6	74.5	70.9	74.5	74.4	75.1
Passenger fares.....	43	32.6	27.2	29.0	26.4	26.3	27.3	28.5
Other transportation.....	44	72.1	53.8	55.8	50.9	52.4	56.0	60.1
Royalties and license fees.....	45	26.6	22.6	22.1	22.1	22.8	23.3	26.8
Other private services.....	46	153.3	156.2	152.2	154.3	158.4	160.1	160.5
Other.....	47	11.6	12.2	11.6	12.1	12.3	12.9	12.3
Addenda:								
Exports of durable goods.....	48	822.8	664.6	644.7	617.0	664.2	732.7	762.4
Exports of nondurable goods.....	49	444.1	373.7	344.8	361.1	381.1	407.9	432.1
Exports of agricultural goods ²	50	118.0	101.0	94.4	101.0	99.0	109.4	114.3
Exports of nonagricultural goods.....	51	1,149.0	937.4	895.1	877.1	946.2	1,031.1	1,080.2
Imports of durable goods.....	52	1,160.9	892.6	862.5	820.9	895.3	991.6	1,039.2
Imports of nondurable goods.....	53	965.5	682.8	645.8	640.2	697.5	747.7	812.3
Imports of nonpetroleum goods.....	54	1,673.2	1,321.9	1,299.3	1,233.3	1,317.3	1,437.7	1,509.3

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		I
Exports of goods and services	1	1,629.3	1,472.4	1,434.5	1,419.5	1,478.8	1,556.8	1,598.9
Exports of goods ¹	2	1,127.5	990.1	956.1	940.7	993.9	1,069.5	1,105.9
Foods, feeds, and beverages.....	3	73.8	71.6	66.9	70.5	70.5	78.6	78.3
Industrial supplies and materials.....	4	287.0	266.4	248.4	254.7	276.5	285.8	300.4
Durable goods.....	5	105.1	91.5	86.8	86.9	93.5	98.8	102.0
Nondurable goods.....	6	181.8	174.6	161.4	167.5	182.7	186.7	198.0
Capital goods, except automotive.....	7	453.3	391.7	395.6	375.4	383.4	412.6	427.0
Civilian aircraft, engines, and parts.....	8	65.0	62.8	66.3	61.7	59.1	64.1	58.3
Computers, peripherals, and parts.....	9	43.9	37.7	36.9	35.5	37.4	40.8	42.0
Other.....	10	334.4	278.6	279.3	265.6	274.6	294.9	314.3
Automotive vehicles, engines, and parts.....	11	117.2	78.6	67.3	64.0	83.1	100.1	107.8
Consumer goods, except automotive.....	12	152.7	141.8	138.1	137.1	141.3	150.6	154.7
Durable goods.....	13	87.2	72.7	69.3	68.0	73.7	79.5	82.1
Nondurable goods.....	14	65.6	69.0	68.6	68.9	67.4	71.0	72.5
Other.....	15	42.3	35.9	37.0	34.4	35.1	37.2	33.7
Exports of services ¹	16	501.7	481.4	477.2	477.4	483.9	487.1	493.1
Transfers under U.S. military agency sales contracts.....	17	19.5	18.9	17.9	19.5	20.1	18.3	20.2
Travel.....	18	97.4	87.7	89.0	85.6	87.8	88.4	92.3
Passenger fares.....	19	26.4	24.8	25.0	25.4	25.0	23.7	23.6
Other transportation.....	20	47.9	41.1	39.9	39.7	40.9	43.7	44.1
Royalties and license fees.....	21	83.6	80.9	80.2	80.1	81.3	82.1	80.8
Other private services.....	22	212.0	211.4	209.2	210.1	212.1	214.0	214.7
Other.....	23	14.9	16.6	16.1	16.8	16.7	16.7	17.1
Residual.....	24	0.9	5.7	5.6	7.5	5.1	5.2	2.5
Imports of goods and services	25	2,123.5	1,828.0	1,821.0	1,749.8	1,836.2	1,904.8	1,971.8
Imports of goods ¹	26	1,767.3	1,483.9	1,474.4	1,409.4	1,490.6	1,561.1	1,622.1
Foods, feeds, and beverages.....	27	72.2	68.6	68.8	68.5	68.3	68.6	71.5
Industrial supplies and materials, except petroleum and products.....	28	246.7	185.8	195.4	172.3	182.0	193.4	207.5
Durable goods.....	29	122.8	86.4	94.8	80.1	81.1	89.6	98.2
Nondurable goods.....	30	124.7	100.2	101.2	92.9	102.0	104.5	109.7
Petroleum and products.....	31	234.6	214.6	228.2	214.5	217.3	198.2	206.7
Capital goods, except automotive.....	32	449.9	368.7	365.4	345.7	363.8	400.0	414.8
Civilian aircraft, engines, and parts.....	33	30.6	25.0	25.1	25.8	23.7	25.2	24.5
Computers, peripherals, and parts.....	34	100.9	93.6	80.6	84.4	95.0	114.2	116.0
Other.....	35	298.4	230.2	239.7	216.2	225.8	239.0	251.5
Automotive vehicles, engines, and parts.....	36	224.8	153.2	124.0	121.7	169.8	197.5	202.9
Consumer goods, except automotive.....	37	464.8	414.8	409.3	405.3	409.8	434.8	443.1
Durable goods.....	38	255.3	219.4	216.2	216.9	215.2	229.1	239.2
Nondurable goods.....	39	209.5	195.3	192.9	188.3	194.4	205.4	203.8
Other.....	40	81.0	73.0	75.1	72.7	72.1	72.3	78.0
Imports of services ¹	41	356.5	343.7	346.2	339.5	345.3	343.7	349.8
Direct defense expenditures.....	42	26.6	27.5	29.1	27.6	27.0	26.2	26.5
Travel.....	43	66.8	67.7	69.9	65.5	68.1	67.4	67.9
Passenger fares.....	44	25.2	22.8	22.6	23.4	24.1	21.1	21.5
Other transportation.....	45	66.4	56.3	57.7	54.5	55.4	57.5	60.2
Royalties and license fees.....	46	24.3	20.6	20.2	20.2	20.7	21.1	24.2
Other private services.....	47	137.3	136.9	135.2	136.1	138.0	138.4	138.5
Other.....	48	10.2	11.4	11.0	11.3	11.4	11.9	11.3
Residual.....	49	-9.1	-0.8	7.1	5.6	0.4	-15.5	-14.7
Addenda:								
Exports of durable goods.....	50	784.0	652.7	637.3	611.4	651.8	710.2	736.3
Exports of nondurable goods.....	51	342.7	332.7	314.9	324.0	337.2	354.9	365.3
Exports of agricultural goods ²	52	80.3	79.1	75.7	77.9	77.4	85.4	88.2
Exports of nonagricultural goods.....	53	1,047.2	908.7	878.4	859.9	914.7	981.8	1,015.2
Imports of durable goods.....	54	1,089.2	861.6	835.3	798.1	863.5	949.4	992.0
Imports of nondurable goods.....	55	678.5	614.5	629.4	602.1	618.4	608.0	627.1
Imports of nonpetroleum goods.....	56	1,535.8	1,264.0	1,238.1	1,187.0	1,266.0	1,365.0	1,417.2

1. Exports and imports of certain goods, primarily military

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
Gross saving	1	1,824.1	1,500.3	1,595.3	1,530.7	1,401.7	1,473.5	1,522.9
Net saving	2	-23.0	-363.7	-288.3	-333.3	-449.0	-384.2	-335.7
Net private saving.....	3	659.8	881.9	717.4	960.2	919.5	930.6	993.7
Personal saving.....	4	286.4	458.6	403.1	595.7	431.5	403.9	384.1
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	5	378.3	418.4	294.2	364.5	488.0	526.7	609.6
Undistributed profits.....	6	480.7	537.1	358.0	475.1	624.1	691.1	872.2
Inventory valuation adjustment.....	7	-38.2	9.1	81.1	18.1	-17.1	-45.6	-36.4
Capital consumption adjustment.....	8	-64.1	-127.8	-144.9	-128.6	-118.9	-118.8	-226.2
Wage accruals less disbursements.....	9	-5.0	5.0	20.0	0.0	0.0	0.0	0.0
Net government saving.....	10	-682.7	-1,245.6	-1,005.7	-1,293.9	-1,368.5	-1,314.8	-1,329.4
Federal.....	11	-642.6	-1,226.5	-969.1	-1,268.9	-1,353.6	-1,314.3	-1,347.0
State and local.....	12	-40.2	-19.2	-36.6	-24.6	-14.9	-0.5	17.6
Consumption of fixed capital	13	1,847.1	1,864.0	1,883.6	1,864.0	1,850.7	1,857.7	1,858.6
Private.....	14	1,536.2	1,538.8	1,561.3	1,540.5	1,525.5	1,527.7	1,524.6
Domestic business.....	15	1,252.3	1,257.7	1,277.0	1,259.4	1,246.9	1,247.6	1,244.0
Households and institutions.....	16	283.9	281.0	284.4	281.1	278.6	280.1	280.6
Government.....	17	310.9	325.2	322.3	323.5	325.2	330.0	334.0
Federal.....	18	119.8	125.6	122.5	124.0	126.1	130.0	132.0
State and local.....	19	191.2	199.6	199.8	199.5	199.1	200.0	202.0
Gross domestic investment, capital account transactions, and net lending, NIPAs	20	1,925.2	1,712.5	1,780.8	1,692.4	1,654.9	1,742.1	1,744.2
Gross domestic investment.....	21	2,632.4	2,142.6	2,190.3	2,082.0	2,080.4	2,217.8	2,266.1
Gross private domestic investment.....	22	2,136.1	1,628.8	1,689.9	1,561.5	1,556.1	1,707.8	1,769.1
Gross government investment.....	23	496.3	513.8	500.4	520.4	524.3	510.0	497.0
Capital account transactions (net) ¹	24	-0.4	3.0	3.1	3.0	2.9	2.9	2.9
Net lending or net borrowing (-), NIPAs.....	25	-706.8	-433.1	-412.6	-392.5	-428.4	-478.6	-524.8
Statistical discrepancy.....	26	101.0	217.3	185.4	161.7	253.3	268.7	221.3
Addenda:								
Gross private saving.....	27	2,195.9	2,420.7	2,278.7	2,500.7	2,445.0	2,458.3	2,518.3
Gross government saving.....	28	-371.8	-920.4	-683.4	-970.0	-1,043.3	-984.8	-995.4
Federal.....	29	-522.8	-1,100.8	-846.6	-1,144.9	-1,227.5	-1,184.4	-1,215.0
State and local.....	30	151.0	180.4	163.2	174.9	184.2	199.5	219.6
Net domestic investment.....	31	785.3	278.6	306.7	218.0	229.7	360.1	407.5
Gross saving as a percentage of gross national income	32	12.6	10.6	11.3	10.9	9.9	10.3	10.5
Net saving as a percentage of gross national income	33	-0.2	-2.6	-2.0	-2.4	-3.2	-2.7	-2.3
Disaster losses ²	34	17.4	0.0	0.0	0.0	0.0	0.0	0.0
Private.....	35	17.4	0.0	0.0	0.0	0.0	0.0	0.0
Domestic business.....	36	9.9	0.0	0.0	0.0	0.0	0.0	0.0
Households and institutions.....	37	7.5	0.0	0.0	0.0	0.0	0.0	0.0
Government.....	38	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Federal.....	39	0.0	0.0	0.0	0.0	0.0	0.0	0.0
State and local.....	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
Private fixed investment	1	-5.1	-18.3	-39.0	-12.5	-1.3	5.0	-0.5
Nonresidential	2	1.6	-17.8	-39.2	-9.6	-5.9	5.3	2.2
Structures	3	10.3	-19.8	-43.6	-17.3	-18.4	-18.0	-15.5
Commercial and health care.....	4	-1.8	-25.9	-35.3	-21.6	-30.2	-37.0	-26.2
Manufacturing.....	5	25.4	21.5	59.7	30.0	-29.3	-43.9	-38.9
Power and communication.....	6	18.4	-0.7	-8.8	42.5	3.1	-5.1	-12.2
Mining exploration, shafts, and wells.....	7	16.1	-41.5	-82.4	-69.1	8.6	73.8	46.5
Other structures ¹	8	11.1	-18.5	-31.6	-7.3	-29.0	-34.3	-36.6
Equipment and software	9	-2.6	-16.6	-36.4	-4.9	1.5	19.0	11.4
Information processing equipment and software.....	10	6.0	-5.4	-19.6	5.5	7.6	27.6	6.2
Computers and peripheral equipment.....	11	8.4	-5.4	-14.7	16.8	9.7	97.1	3.9
Software ²	12	6.4	-6.4	-24.0	1.3	5.2	22.1	10.3
Other ³	13	4.4	-4.1	-15.6	6.9	9.9	14.1	2.2
Industrial equipment.....	14	-3.5	-23.5	-49.7	-15.1	-13.4	-7.0	0.7
Transportation equipment.....	15	-27.3	-48.7	-81.3	20.7	22.6	77.0	34.7
Other equipment ⁴	16	-2.1	-19.5	-31.1	-29.8	-10.4	-2.8	30.9
Residential	17	-22.9	-20.5	-38.2	-23.3	18.9	3.8	-10.3
Structures	18	-23.2	-20.8	-38.8	-23.6	19.0	3.5	-10.9
Permanent site.....	19	-33.5	-37.5	-60.9	-44.5	29.3	1.2	-2.0
Single family.....	20	-36.7	-39.4	-67.5	-47.0	73.0	22.5	16.5
Multifamily.....	21	-14.8	-29.8	-28.8	-36.6	-50.9	-56.7	-64.5
Other structures ⁵	22	-9.5	-4.6	-13.9	-6.2	13.2	4.9	-15.9
Equipment	23	-3.0	-6.0	-7.1	-10.0	14.6	14.6	11.8
Addenda:								
Private fixed investment in structures.....	24	-7.5	-20.3	-41.7	-19.9	-4.4	-9.1	-13.4
Private fixed investment in equipment and software.....	25	-2.6	-16.6	-36.1	-4.9	1.6	19.0	11.4
Private fixed investment in new structures ⁶	26	-6.5	-21.1	-42.6	-21.3	-7.5	-12.4	-10.4
Nonresidential structures.....	27	10.2	-19.8	-43.6	-17.3	-18.2	-17.8	-15.3
Residential structures.....	28	-23.5	-23.1	-40.8	-27.6	13.2	-3.4	-2.7

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
Percent change at annual rate:								
Private fixed investment	1	-5.1	-18.3	-39.0	-12.5	-1.3	5.0	-0.5
Percentage points at annual rates:								
Nonresidential	2	1.19	-13.95	-30.88	-7.36	-4.82	4.20	1.75
Structures	3	2.46	-5.62	-13.33	-5.17	-5.61	-5.15	-4.15
Commercial and health care	4	-0.15	-2.26	-3.07	-2.01	-2.89	-3.32	-1.96
Manufacturing	5	0.52	0.63	1.98	1.22	-1.59	-2.33	-1.73
Power and communication	6	0.62	-0.03	-0.33	1.88	0.17	-0.29	-0.71
Mining exploration, shafts, and wells	7	1.01	-3.08	-10.36	-5.90	0.36	2.63	2.02
Other structures ¹	8	0.45	-0.88	-1.54	-0.37	-1.66	-1.84	-1.77
Equipment and software	9	-1.26	-8.33	-17.55	-2.18	0.79	9.35	5.89
Information processing equipment and software	10	1.40	-1.39	-4.55	1.60	2.19	7.63	1.92
Computers and peripheral equipment	11	0.31	-0.22	-0.46	0.63	0.39	3.11	0.19
Software ²	12	0.70	-0.77	-2.88	0.21	0.70	2.90	1.46
Other ³	13	0.39	-0.40	-1.20	0.76	1.10	1.61	0.27
Industrial equipment	14	-0.30	-2.12	-4.98	-1.34	-1.24	-0.61	0.06
Transportation equipment	15	-2.18	-3.00	-5.26	0.83	0.85	2.59	1.41
Other equipment ⁴	16	-0.18	-1.82	-2.77	-3.26	-1.01	-0.26	2.50
Residential	17	-6.27	-4.39	-8.10	-5.18	3.54	0.79	-2.27
Structures	18	-6.25	-4.36	-8.07	-5.13	3.46	0.72	-2.33
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	1.01
Multifamily	21	-0.33	-0.59	-0.56	-0.87	-1.22	-1.19	-1.16
Other structures ⁵	22	-1.10	-0.49	-1.40	-0.73	1.54	0.62	-2.18
Equipment	23	-0.01	-0.03	-0.03	-0.05	0.07	0.07	0.06
Addenda:								
Private fixed investment in structures	24	-3.80	-9.98	-21.40	-10.30	-2.14	-4.43	-6.48
Private fixed investment in equipment and software	25	-1.27	-8.36	-17.58	-2.24	0.86	9.42	5.95
Private fixed investment in new structures ⁶	26	-3.06	-9.82	-20.77	-10.43	-3.44	-5.67	-4.56
Nonresidential structures	27	2.43	-5.61	-13.30	-5.16	-5.52	-5.08	-4.10
Residential structures	28	-5.49	-4.21	-7.46	-5.28	2.08	-0.58	-0.46

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 5.3.3. 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	77.483
Nonresidential	2	116.502	95.819	98.061	95.623	94.183	95.410	95.938
Structures	3	138.392	110.966	119.243	113.716	108.074	102.832	98.590
Commercial and health care	4	114.464	84.761	95.029	89.434	81.755	72.827	67.499
Manufacturing	5	169.306	205.744	211.321	225.659	206.899	179.094	158.344
Power and communication	6	171.103	169.903	158.762	173.474	174.819	172.556	167.019
Mining exploration, shafts, and wells	7	146.293	85.558	101.231	75.481	77.052	88.468	97.336
Other structures ¹	8	140.948	114.837	124.402	122.057	112.027	100.863	89.993
Equipment and software	9	107.332	89.462	89.143	88.036	88.370	92.300	94.829
Information processing equipment and software	10	123.885	117.135	113.092	114.624	116.748	124.077	125.946
Computers and peripheral equipment	11	157.032	148.621	136.221	141.609	144.929	171.726	173.373
Software ²	12	117.896	110.362	108.007	108.358	109.728	115.355	118.226
Other ³	13	118.346	113.465	109.792	111.640	114.298	118.131	118.775
Industrial equipment	14	109.426	83.675	88.186	84.659	81.663	80.190	80.336
Transportation equipment	15	70.937	36.396	32.912	34.498	36.302	41.871	45.104
Other equipment ⁴	16	100.749	81.089	87.888	80.453	78.284	77.731	83.144
Residential	17	58.213	46.288	47.478	44.436	46.403	46.833	45.574
Structures	18	57.694	45.691	46.904	43.852	45.806	46.200	44.892
Permanent site	19	45.220	28.246	30.483	26.307	28.055	28.137	27.997
Single family	20	41.462	25.131	26.035	22.212	25.474	26.800	27.846
Multifamily	21	77.014	54.079	66.645	59.478	49.795	40.398	31.191
Other structures ⁵	22	79.035	75.370	74.862	73.682	76.009	76.926	73.669
Equipment	23	100.478	94.417	93.839	91.411	94.576	97.843	100.609
Addenda:								
Private fixed investment in structures	24	84.941	67.733	71.400	67.545	66.785	65.202	62.892
Private fixed investment in equipment and software	25	107.265	89.509	89.188	88.068	88.429	92.353	94.884
Private fixed investment in new structures ⁶	26	87.575	69.081	73.497	69.235	67.900	65.691	63.911
Nonresidential structures	27	138.574	111.151	119.377	113.852	108.282	103.093	98.889
Residential structures	28	57.592	44.279	46.403	42.798	44.147	43.767	43.470

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 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2005=100]

	Line	2008	2009	Seasonally adjusted				
				2009				2010
				I	II	III	IV	I
Private fixed investment	1	107.551	106.132	107.668	106.463	105.265	105.130	104.806
Nonresidential	2	107.897	107.524	109.154	107.993	106.656	106.294	105.823
Structures	3	125.207	122.811	127.092	123.706	120.451	119.994	120.264
Commercial and health care.....	4	119.014	119.798	123.134	121.311	117.684	117.061	116.488
Manufacturing.....	5	120.113	123.299	127.187	125.139	120.206	120.663	120.472
Power and communication.....	6	122.152	124.229	126.624	124.790	122.887	122.616	123.673
Mining exploration, shafts, and wells.....	7	147.142	132.319	142.001	131.583	128.314	127.375	128.754
Other structures ¹	8	115.011	112.869	116.002	113.735	111.233	110.506	110.181
Equipment and software	9	101.455	102.008	102.450	102.304	101.802	101.478	100.723
Information processing equipment and software.....	10	95.600	93.913	94.578	94.033	93.545	93.497	93.158
Computers and peripheral equipment.....	11	69.960	64.239	66.328	64.563	63.508	62.558	62.152
Software ²	12	102.748	101.494	102.145	101.674	100.928	101.229	100.921
Other ³	13	100.487	100.542	100.416	100.465	100.603	100.683	100.361
Industrial equipment.....	14	110.942	112.322	112.055	112.003	112.327	112.904	113.150
Transportation equipment.....	15	102.641	109.493	109.015	112.335	110.666	105.957	101.200
Other equipment ⁴	16	108.231	112.578	113.120	112.916	112.161	112.116	111.026
Residential	17	105.779	100.716	101.915	100.554	99.863	100.532	100.742
Structures	18	105.832	100.701	101.871	100.484	99.853	100.596	100.839
Permanent site.....	19	105.756	99.756	102.142	99.639	98.170	99.071	98.871
Single family.....	20	103.358	96.782	99.097	96.668	95.243	96.117	95.923
Multifamily.....	21	121.226	116.265	119.047	116.129	114.418	115.468	115.234
Other structures ⁵	22	105.572	101.028	101.423	100.759	100.643	101.287	101.807
Equipment	23	101.608	99.824	102.085	101.732	98.787	96.691	95.727
Addenda:								
Private fixed investment in structures.....	24	113.490	109.872	112.636	110.229	108.249	108.373	108.625
Private fixed investment in equipment and software.....	25	101.457	101.987	102.447	102.299	101.773	101.430	100.672
Private fixed investment in new structures ⁶	26	114.919	111.396	114.441	111.779	109.613	109.752	110.066
Nonresidential structures.....	27	125.370	122.975	127.287	123.879	120.598	120.137	120.409
Residential structures.....	28	107.059	101.926	103.418	101.635	100.868	101.783	102.164

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 5.3.5. Private Fixed Investment by Type

[Billions of dollars]

	Line	2008	2009	Seasonally adjusted at annual rates				
				2009				2010
				I	II	III	IV	I
Private fixed investment	1	2,170.8	1,749.7	1,817.2	1,737.7	1,712.6	1,731.4	1,723.8
Nonresidential	2	1,693.6	1,388.8	1,442.6	1,391.8	1,353.9	1,366.9	1,368.3
Structures	3	609.5	480.0	533.1	494.8	457.9	434.1	417.1
Commercial and health care.....	4	185.2	138.4	159.2	147.6	130.9	116.0	107.0
Manufacturing.....	5	60.8	75.9	80.3	84.4	74.3	64.6	57.0
Power and communication.....	6	94.4	95.4	90.9	97.9	97.1	95.7	93.4
Mining exploration, shafts, and wells.....	7	165.9	87.5	110.7	76.5	76.1	86.8	96.5
Other structures ¹	8	103.3	82.7	92.0	88.5	79.4	71.0	63.2
Equipment and software	9	1,084.1	908.8	909.5	897.0	895.9	932.8	951.2
Information processing equipment and software.....	10	562.9	522.7	508.3	512.2	519.0	551.3	557.6
Computers and peripheral equipment.....	11	86.7	75.0	71.1	72.0	72.5	84.6	84.8
Software ²	12	264.1	244.2	240.5	240.2	241.4	254.6	260.1
Other ³	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 ⁴	16	195.1	163.5	178.0	162.7	157.2	156.0	165.3
Residential	17	477.2	361.0	374.6	345.9	358.8	364.5	355.5
Structures	18	467.2	351.7	365.2	336.8	349.6	355.3	346.0
Permanent site.....	19	229.9	135.2	149.4	125.8	132.1	133.7	132.8
Single family.....	20	185.8	105.4	111.8	93.1	105.2	111.7	115.8
Multifamily.....	21	44.2	29.8	37.5	32.7	26.9	22.1	17.0
Other structures ⁵	22	237.3	216.5	215.9	211.1	217.5	221.5	213.2
Equipment	23	10.0	9.2	9.4	9.1	9.1	9.3	9.4
Addenda:								
Private fixed investment in structures.....	24	1,076.7	831.7	898.3	831.7	807.5	789.3	763.1
Private fixed investment in equipment and software.....	25	1,094.1	918.0	918.9	906.1	905.1	942.1	960.7
Private fixed investment in new structures ⁶	26	1,013.7	775.7	847.3	779.6	749.8	726.3	708.6
Nonresidential structures.....	27	608.6	479.5	532.4	494.1	457.5	433.9	417.2
Residential structures.....	28	405.0	296.3	315.0	285.5	292.3	292.4	291.5

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. 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
Private fixed investment	1	2,018.4	1,648.2	1,687.5	1,631.9	1,626.7	1,646.6	1,644.4
Nonresidential	2	1,569.7	1,291.0	1,321.2	1,288.4	1,269.0	1,285.5	1,292.6
Structures	3	486.8	390.3	419.4	400.0	380.2	361.7	346.8
Commercial and health care	4	155.6	115.2	129.2	121.6	111.1	99.0	91.7
Manufacturing	5	50.6	61.5	63.2	67.4	61.8	53.5	47.3
Power and communication	6	77.3	76.7	71.7	78.3	78.9	77.9	75.4
Mining exploration, shafts, and wells	7	112.7	65.9	78.0	58.2	59.4	68.2	75.0
Other structures ¹	8	89.8	73.2	79.3	77.8	71.4	64.3	57.4
Equipment and software	9	1,068.6	890.7	887.5	876.5	879.8	918.9	944.1
Information processing equipment and software	10	588.8	556.7	537.5	544.8	554.9	589.7	598.6
Computers and peripheral equipment ²	11							
Software ³	12	257.0	240.6	235.5	236.2	239.2	251.5	257.7
Other ⁴	13	211.1	202.4	195.8	199.1	203.9	210.7	211.9
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	82.0
Other equipment ⁵	16	180.3	145.1	157.3	144.0	140.1	139.1	148.8
Residential	17	451.1	358.7	367.9	344.4	359.6	362.9	353.2
Structures	18	441.5	349.6	358.9	335.5	350.5	353.5	343.5
Permanent site	19	217.4	135.8	146.6	126.5	134.9	135.3	134.6
Single family	20	179.7	108.9	112.9	96.3	110.4	116.2	120.7
Multifamily	21	36.4	25.6	31.5	28.1	23.6	19.1	14.8
Other structures ⁶	22	224.7	214.3	212.9	209.5	216.1	218.7	209.5
Equipment	23	9.8	9.2	9.2	8.9	9.3	9.6	9.8
Residual	24	5.9	-7.3	2.9	-3.1	-9.2	-20.8	-22.7
Addenda:								
Private fixed investment in structures	25	948.7	756.5	797.5	754.4	745.9	728.3	702.5
Private fixed investment in equipment and software	26	1,078.4	899.9	896.7	885.4	889.0	928.5	953.9
Private fixed investment in new structures ⁷	27	882.1	695.8	740.3	697.4	683.9	661.7	643.7
Nonresidential structures	28	485.5	389.4	418.2	398.9	379.4	361.2	346.4
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
Change in private inventories	1	-34.8	-120.9	-127.4	-176.2	-156.5	-23.6	45.3
Farm	2	-7.1	-2.4	-1.3	0.6	0.0	-8.9	-5.5
Mining, utilities, and construction	3	-2.6	1.3	7.0	8.1	4.2	-14.1	-11.6
Manufacturing	4	-7.0	-35.8	-31.4	-42.7	-62.4	-6.6	17.8
Durable goods industries	5	12.6	-31.7	-25.4	-32.8	-53.2	-15.5	6.5
Nondurable goods industries	6	-19.7	-4.1	-6.1	-9.9	-9.2	-8.9	11.4
Wholesale trade	7	-7.1	-52.2	-47.3	-81.2	-75.3	-4.9	18.6
Durable goods industries	8	7.7	-46.7	-57.1	-58.6	-48.0	-23.0	10.2
Nondurable goods industries	9	-14.9	-5.5	9.8	-22.6	-27.3	18.1	8.4
Retail trade	10	-13.4	-27.2	-50.2	-54.7	-18.4	14.3	21.5
Motor vehicle and parts dealers	11	-0.5	-10.2	-35.5	-32.7	4.9	22.5	19.3
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	-1.1
Other retail stores	14	-9.8	-14.1	-13.4	-18.7	-19.0	-5.2	1.4
Other industries	15	2.5	-4.7	-4.1	-6.3	-4.7	-3.4	4.4
Addenda:								
Change in private inventories	16	-34.8	-120.9	-127.4	-176.2	-156.5	-23.6	45.3
Durable goods industries	17	10.3	-93.9	-122.7	-129.0	-100.2	-23.8	33.3
Nondurable goods industries	18	-45.1	-27.0	-4.6	-47.2	-56.3	0.2	12.0
Nonfarm industries	19	-27.7	-118.5	-126.1	-176.8	-156.5	-14.7	50.9
Nonfarm change in book value ¹	20	17.6	-129.5	-225.7	-203.7	-134.2	45.9	102.5
Nonfarm inventory valuation adjustment ²	21	-45.3	10.9	99.6	26.9	-22.2	-60.6	-51.6
Wholesale trade	22	-7.1	-52.2	-47.3	-81.2	-75.3	-4.9	18.6
Merchant wholesale trade	23	0.0	-43.8	-37.2	-70.8	-66.0	-1.3	10.8
Durable goods industries	24	10.8	-40.8	-48.4	-51.5	-42.2	-21.1	5.7
Nondurable goods industries	25	-10.7	-3.0	11.2	-19.2	-23.7	18.8	5.1
Nonmerchant wholesale trade	26	-7.1	-8.3	-10.1	-10.4	-9.3	-3.6	7.9

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 that adjusts business incomes. The IVA in this table reflects the mix of methods (such as first-in, first-out and last-in, first-out) under 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	I
Change in private inventories	1	-25.9	-108.2	-113.9	-160.2	-139.2	-19.7	41.2
Farm	2	-5.3	-0.4	0.3	2.2	1.9	-5.9	-3.5
Mining, utilities, and construction	3	-2.4	1.3	6.6	7.6	4.0	-12.8	-10.1
Manufacturing	4	-3.8	-32.5	-28.9	-39.8	-55.3	-6.1	15.6
Durable goods industries	5	11.5	-29.1	-23.5	-30.7	-48.3	-14.1	5.9
Nondurable goods industries	6	-14.2	-3.8	-5.6	-9.4	-7.6	7.4	9.5
Wholesale trade	7	-5.2	-46.6	-42.3	-72.9	-66.5	-4.8	15.8
Durable goods industries	8	6.7	-43.2	-53.1	-54.7	-44.2	-20.8	9.2
Nondurable goods industries	9	-10.7	-4.8	8.7	-19.2	-22.8	14.1	6.6
Retail trade	10	-11.8	-25.7	-47.2	-51.4	-17.3	13.3	19.8
Motor vehicle and parts dealers	11	-0.5	-10.4	-35.6	-32.8	4.7	22.1	18.7
Food and beverage stores	12	0.2	-0.1	2.3	-0.3	0.3	-2.8	1.6
General merchandise stores	13	-3.1	-2.6	-3.6	-2.6	-4.3	0.2	-1.0
Other retail stores	14	-8.3	-12.9	-12.3	-17.2	-17.4	-4.7	1.3
Other industries	15	2.5	-4.1	-3.4	-5.8	-4.3	-3.0	4.0
Residual	16	-2.3	1.9	5.3	2.7	-1.2	0.6	-1.0
Addenda:								
Change in private inventories	17	-25.9	-108.2	-113.9	-160.2	-139.2	-19.7	41.2
Durable goods industries	18	9.4	-88.0	-115.3	-121.8	-93.1	-21.8	30.6
Nondurable goods industries	19	-33.7	-22.2	-1.7	-40.8	-47.6	1.4	11.4
Nonfarm industries	20	-20.4	-108.3	-114.9	-163.1	-141.4	-13.7	45.0
Wholesale trade	21	-5.2	-46.6	-42.3	-72.9	-66.5	-4.8	15.8
Merchant wholesale trade	22	1.2	-39.0	-33.1	-63.1	-58.2	-1.8	9.1
Durable goods industries	23	9.5	-37.7	-44.9	-48.0	-38.7	-19.0	5.1
Nondurable goods industries	24	-7.3	-2.7	9.7	-16.0	-19.8	15.3	4.0
Nonmerchant wholesale trade	25	-6.4	-7.7	-9.5	-9.8	-8.3	-3.1	6.6

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	I
Private inventories ¹	1	1,948.1	1,912.2	1,892.3	1,923.3	1,961.1
Farm	2	171.9	171.6	168.6	171.8	178.4
Mining, utilities, and construction	3	96.4	96.8	97.7	98.2	99.1
Manufacturing	4	575.8	567.4	564.3	571.7	584.7
Durable goods industries	5	346.3	336.7	331.6	327.4	335.0
Nondurable goods industries	6	229.4	230.7	232.7	244.3	249.8
Wholesale trade	7	464.3	449.6	436.6	445.2	452.3
Durable goods industries	8	271.4	256.7	248.0	244.4	249.6
Nondurable goods industries	9	192.9	192.8	188.6	200.8	202.7
Retail trade	10	489.7	478.5	477.1	487.4	495.4
Motor vehicle and parts dealers	11	148.1	140.9	143.7	151.1	156.9
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	77.9
Other retail stores	14	220.1	216.8	213.8	215.4	216.4
Other industries	15	150.0	148.3	147.9	149.0	151.2
Addenda:						
Private inventories	16	1,948.1	1,912.2	1,892.3	1,923.3	1,961.1
Durable goods industries	17	874.6	840.3	828.6	827.2	846.1
Nondurable goods industries	18	1,073.4	1,071.9	1,063.7	1,096.0	1,115.0
Nonfarm industries	19	1,776.1	1,740.6	1,723.7	1,751.5	1,782.6
Wholesale trade	20	464.3	449.6	436.6	445.2	452.3
Merchant wholesale trade	21	413.8	400.5	388.2	395.7	400.2
Durable goods industries	22	243.1	230.2	222.7	219.4	223.3
Nondurable goods industries	23	170.7	170.3	165.5	176.2	176.9
Nonmerchant wholesale trade	24	50.5	49.1	48.4	49.5	52.1
Final sales of domestic business ²	25	794.1	792.5	795.3	799.3	801.8
Final sales of goods and structures of domestic business ²	26	413.9	411.6	412.7	412.5	411.7
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales	27	2.45	2.41	2.38	2.41	2.45
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	4.33

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
Private inventories ¹	1	1,790.3	1,750.2	1,715.4	1,710.5	1,720.8
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	86.3
Manufacturing	4	529.9	520.0	506.2	504.6	508.5
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	208.9
Wholesale trade	7	419.0	400.8	384.1	382.9	386.9
Durable goods industries	8	252.3	238.6	227.6	222.4	224.7
Nondurable goods industries	9	167.1	162.4	156.7	160.2	161.8
Retail trade	10	462.8	450.0	445.7	449.0	453.9
Motor vehicle and parts dealers	11	149.2	141.0	142.2	147.7	152.4
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	70.8
Other retail stores	14	203.4	199.1	194.8	193.6	193.9
Other industries	15	138.1	136.6	135.6	134.8	135.8
Residual	16	-0.3	0.2	-0.3	-0.1	-0.2
Addenda:						
Private inventories	17	1,790.3	1,750.2	1,715.4	1,710.5	1,720.8
Durable goods industries	18	823.6	793.1	769.8	764.4	772.0
Nondurable goods industries	19	967.4	957.2	945.3	945.6	948.5
Nonfarm industries	20	1,639.8	1,599.1	1,563.7	1,560.3	1,571.5
Wholesale trade	21	419.0	400.8	384.1	382.9	386.9
Merchant wholesale trade	22	371.2	355.4	340.8	340.4	342.7
Durable goods industries	23	225.6	213.6	203.9	199.2	200.5
Nondurable goods industries	24	145.7	141.7	136.7	140.6	141.6
Nonmerchant wholesale trade	25	47.7	45.3	43.2	42.4	44.1
Final sales of domestic business ²	26	734.7	734.3	737.2	741.1	742.9
Final sales of goods and structures of domestic business ²	27	391.9	391.1	393.4	396.2	396.7
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales	28	2.44	2.38	2.33	2.31	2.32
Nonfarm inventories to final sales	29	2.23	2.18	2.12	2.11	2.12
Nonfarm inventories to final sales of goods and structures	30	4.18	4.09	3.97	3.94	3.96

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
Private inventories ¹	1	108.813	109.255	110.308	112.437	113.961
Farm	2	114.052	113.459	111.100	114.311	119.443
Mining, utilities, and construction	3	108.082	106.252	106.134	110.456	114.733
Manufacturing	4	108.649	109.115	111.478	113.297	114.982
Durable goods industries	5	107.597	107.169	109.758	109.644	111.625
Nondurable goods industries	6	109.810	111.642	113.659	118.298	119.551
Wholesale trade	7	110.809	112.179	113.656	116.254	116.897
Durable goods industries	8	107.563	107.588	108.972	109.914	111.100
Nondurable goods industries	9	115.410	118.781	120.392	125.343	125.236
Retail trade	10	105.814	106.346	107.064	108.547	109.133
Motor vehicle and parts dealers	11	99.297	99.963	101.071	102.268	102.990
Food and beverage stores	12	113.887	113.785	113.775	117.652	119.558
General merchandise stores	13	108.978	109.170	109.107	109.801	110.095
Other retail stores	14	108.200	108.876	109.737	111.271	111.609
Other industries	15	108.633	108.552	109.134	110.545	111.329
Addenda:						
Private inventories	16	108.813	109.255	110.308	112.437	113.961
Durable goods industries	17	106.202	105.950	107.627	108.218	109.595
Nondurable goods industries	18	110.962	111.987	112.528	115.905	117.550
Nonfarm industries	19	108.312	108.851	110.230	112.254	113.433
Wholesale trade	20	110.809	112.179	113.656	116.254	116.897
Merchant wholesale trade	21	111.485	112.697	113.903	116.236	116.781
Durable goods industries	22	107.735	107.778	109.215	110.172	111.375
Nondurable goods industries	23	117.175	120.171	121.030	125.368	124.985
Nonmerchant wholesale trade	24	105.741	108.356	111.969	116.689	118.113

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	I
National income without capital consumption adjustment	1	12,547.4	12,268.0	12,218.2	12,207.5	12,236.9	12,409.6	12,768.0
Domestic industries	2	12,405.4	12,163.1	12,118.3	12,114.8	12,115.4	12,303.9	12,636.1
Private industries	3	10,863.0	10,565.7	10,539.0	10,517.4	10,512.0	10,694.4	11,011.4
Agriculture, forestry, fishing, and hunting	4	116.6	96.6	96.4	96.7	92.3	101.1	100.3
Mining	5	231.6	189.1	199.7	183.6	181.5	191.6	228.8
Utilities	6	191.8	206.4	207.7	205.9	212.1	199.9	222.7
Construction	7	626.3	551.0	573.8	550.4	548.2	531.5	534.2
Manufacturing	8	1,328.0	1,197.6	1,209.5	1,198.0	1,171.2	1,211.7	1,274.3
Durable goods	9	742.7	655.7	668.7	656.4	633.3	664.6	711.4
Nondurable goods	10	585.3	541.9	540.8	541.6	537.9	547.1	562.9
Wholesale trade	11	753.6	728.4	744.8	731.0	714.5	723.5	748.4
Retail trade	12	861.2	839.4	835.5	844.6	836.5	840.9	875.4
Transportation and warehousing	13	338.5	313.2	320.4	310.1	309.3	313.0	329.6
Information	14	428.0	423.7	412.2	414.3	420.0	448.4	453.5
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	2,360.0
Professional and business services ¹	16	1,730.9	1,723.6	1,722.0	1,728.7	1,700.1	1,743.7	1,760.7
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	1,268.0
Arts, entertainment, recreation, accommodation, and food services	18	475.0	468.0	464.7	464.9	472.2	470.2	484.3
Other services, except government	19	373.5	367.0	366.9	363.9	368.9	368.4	371.2
Government	20	1,542.5	1,597.4	1,579.3	1,597.5	1,603.3	1,609.5	1,624.7
Rest of the world	21	141.9	104.9	99.9	92.6	121.5	105.7	131.9

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	I
Corporate profits with inventory valuation and capital consumption adjustments	1	1,360.4	1,308.9	1,182.7	1,226.5	1,358.9	1,467.6	1,584.5
Domestic industries	2	983.2	997.1	867.0	925.3	1,035.7	1,160.4	1,251.3
Financial ¹	3	271.6	316.8	237.8	266.3	349.1	414.1	425.3
Nonfinancial	4	711.6	680.3	629.2	659.0	686.6	746.4	826.0
Rest of the world	5	377.2	311.8	315.8	301.2	323.2	307.1	333.2
Receipts from the rest of the world	6	544.2	430.3	402.2	409.9	440.8	468.5	501.0
Less: Payments to the rest of the world	7	167.0	118.5	86.4	108.7	117.6	161.4	167.8
Corporate profits with inventory valuation adjustment	8	1,424.5	1,436.7	1,327.6	1,355.1	1,477.8	1,586.3	1,810.7
Domestic industries	9	1,047.3	1,124.9	1,011.9	1,053.9	1,154.6	1,279.2	1,477.5
Financial	10	278.9	331.2	253.9	280.7	362.4	427.9	450.5
Federal Reserve banks	11	35.7	50.1	28.8	46.1	57.6	67.9	77.9
Other financial ²	12	243.2	281.1	225.1	234.6	304.8	359.9	372.5
Nonfinancial	13	768.4	793.7	758.0	773.3	792.2	851.4	1,027.1
Utilities	14	40.1	54.1	53.6	53.4	61.5	47.8	69.4
Manufacturing	15	175.5	136.0	121.6	132.3	129.7	160.5	207.7
Durable goods	16	30.7	14.9	8.0	11.9	6.7	32.9	70.8
Fabricated metal products	17	17.6	13.4	19.3	13.7	10.9	10.0	12.5
Machinery	18	16.1	11.0	12.8	10.4	8.1	12.7	15.3
Computer and electronic products	19	4.7	3.6	3.2	3.9	3.1	4.2	10.6
Electrical equipment, appliances, and components	20	-4.1	-8.5	-6.3	-9.1	-9.6	-9.0	-5.3
Motor vehicles, bodies and trailers, and parts	21	-47.5	-28.4	-54.8	-38.5	-16.6	-3.7	7.2
Other durable goods ³	22	43.9	23.8	33.9	31.5	10.8	18.9	30.5
Nondurable goods	23	144.9	121.1	113.6	120.4	122.9	127.6	136.9
Food and beverage and tobacco products	24	33.7	33.1	34.7	33.1	35.1	29.4	34.1
Petroleum and coal products	25	66.5	21.4	29.4	15.2	15.8	25.3	43.4
Chemical products	26	31.3	35.9	29.6	39.4	37.4	37.3	29.2
Other nondurable goods ⁴	27	13.3	30.7	19.8	32.8	34.5	35.7	30.2
Wholesale trade	28	75.1	87.9	94.0	87.5	80.6	89.5	105.4
Retail trade	29	78.2	91.2	83.1	95.1	98.8	87.8	111.2
Transportation and warehousing	30	11.4	5.9	6.7	1.3	4.8	10.8	22.4
Information	31	84.7	108.9	95.4	99.4	107.0	133.9	129.7
Other nonfinancial ⁵	32	303.4	309.7	303.6	304.2	309.9	321.0	381.3
Rest of the world	33	377.2	311.8	315.8	301.2	323.2	307.1	333.2

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
Current dollars:								
Gross domestic product	1	47,375	46,364	46,258	46,080	46,268	46,849	47,206
Gross national product	2	47,841	46,706	46,584	46,381	46,663	47,191	47,633
Personal income	3	40,149	39,088	38,998	39,234	39,001	39,120	39,423
Disposable personal income	4	35,450	35,505	35,124	35,709	35,522	35,665	35,920
Personal consumption expenditures	5	33,231	32,812	32,587	32,560	32,919	33,179	33,494
Goods	6	11,164	10,587	10,433	10,400	10,696	10,816	11,016
Durable goods	7	3,593	3,366	3,345	3,294	3,415	3,410	3,469
Nondurable goods	8	7,571	7,221	7,088	7,106	7,280	7,407	7,548
Services	9	22,067	22,225	22,154	22,161	22,223	22,362	22,477
Chained (2005) dollars:								
Gross domestic product	10	43,671	42,238	42,172	42,011	42,146	42,621	42,827
Gross national product	11	44,098	42,551	42,474	42,288	42,506	42,934	43,215
Disposable personal income	12	32,514	32,500	32,387	32,815	32,436	32,366	32,469
Personal consumption expenditures	13	30,479	30,034	30,047	29,922	30,059	30,110	30,276
Goods	14	10,517	10,225	10,211	10,112	10,265	10,313	10,453
Durable goods	15	3,760	3,582	3,547	3,490	3,647	3,642	3,740
Nondurable goods	16	6,749	6,625	6,641	6,596	6,606	6,656	6,706
Services	17	19,956	19,799	19,824	19,794	19,786	19,791	19,824
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
Motor vehicle output								
Auto output	1	-18.4	-24.6	-64.5	13.3	131.8	25.2	21.0
Truck output	2	-6.9	-32.9	-77.4	77.8	66.2	11.7	57.6
Truck output	3	-25.4	-18.2	-52.2	-15.4	187.6	33.8	3.0
Final sales of domestic product	4	-17.8	-19.2	1.5	-12.4	13.6	-12.7	19.9
Personal consumption expenditures								
New motor vehicles	5	-15.0	-9.1	9.6	-6.3	53.7	-23.8	-1.7
Autos	6	-19.7	-12.8	-1.4	-4.7	111.8	-31.8	-0.7
Light trucks (including utility vehicles)	7	-10.7	-17.0	-17.9	-20.1	310.3	-53.3	-12.1
Net purchases of used autos and used light trucks	8	-26.1	-9.2	14.1	8.2	25.0	-6.2	8.8
Used autos	9	-5.3	-2.6	28.6	-8.7	-10.2	-7.3	-3.3
Used light trucks (including utility vehicles)	10	-5.5	-3.2	29.9	-6.4	-1.0	1.6	-7.6
Used light trucks (including utility vehicles)	11	-5.1	-2.0	27.6	-10.4	-16.5	-13.6	0.2
Private fixed investment								
New motor vehicles	12	-30.0	-53.5	-82.7	-4.5	15.4	234.5	68.3
Autos	13	-20.4	-32.0	-65.0	38.4	28.7	78.6	23.0
Trucks	14	-13.9	-28.1	-61.8	103.9	11.6	48.5	48.2
Light trucks (including utility vehicles)	15	-24.6	-34.8	-67.1	1.4	45.1	106.2	6.3
Other	16	-24.9	-35.0	-63.7	18.6	43.9	109.2	11.2
Net purchases of used autos and used light trucks	17	-23.5	-33.7	-75.2	-39.5	49.7	95.6	-10.4
Used autos	18	-1.1	1.5	-31.8	85.8	39.2	12.7	-4.4
Used light trucks (including utility vehicles)	19	1.2	-0.5	-34.1	69.6	31.8	70.8	21.2
Used light trucks (including utility vehicles)	20	-3.1	3.3	-29.9	100.2	45.4	-21.4	-24.7
Gross government investment								
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	-56.4
Trucks	23	1.6	-37.7	-54.2	-51.6	104.2	27.1	-41.0
Net exports								
Exports	24	6.4	-39.0	-87.9	-27.9	190.2	139.9	41.4
Autos	25	16.6	-44.1	-91.9	-20.7	173.1	135.9	33.5
Trucks	26	-4.8	-32.3	-80.4	-35.1	210.4	144.3	50.2
Imports	27	-11.7	-34.4	-86.1	-1.3	352.4	86.7	-8.0
Autos	28	-0.6	-29.2	-89.3	7.6	389.6	58.6	-35.2
Trucks	29	-22.2	-40.7	-79.4	-12.6	302.0	136.9	42.9
Change in private inventories								
Autos	30							
New	31							
Domestic	32							
Foreign	33							
Used	34							
Domestic	35							
Foreign	36							
Trucks	37							
New	38							
Domestic	39							
Foreign	40							
Used ¹	41							
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	-18.8	-21.4	-23.3	-7.9	48.5	-2.0	6.4
Private fixed investment in new autos and new light trucks	43	-20.0	-31.7	-62.8	56.5	26.1	76.3	28.3
Domestic output of new autos ²	44	-4.6	-41.6	-94.6	79.5	281.4	63.7	14.1
Sales of imported new autos ³	45	-10.4	-17.6	-21.2	1.0	121.8	-30.2	17.2

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	
Motor vehicle output	1	79.505	59.924	51.533	53.168	65.605	69.391	72.784
Auto output	2	93.958	63.057	52.392	60.502	68.700	70.633	79.134
Truck output	3	71.216	58.240	51.184	49.090	63.929	68.760	69.273
Final sales of domestic product	4	81.004	65.490	66.619	64.457	66.549	64.336	67.329
Personal consumption expenditures	5	83.126	75.590	73.692	72.502	80.732	75.431	75.110
New motor vehicles	6	76.550	66.723	62.601	61.859	74.624	67.807	67.682
Autos	7	87.543	72.700	66.029	62.436	88.862	73.476	71.149
Light trucks (including utility vehicles)	8	69.227	62.880	60.461	61.671	65.208	64.180	65.548
Net purchases of used autos and used light trucks	9	97.677	95.165	98.555	96.329	93.771	92.007	91.249
Used autos	10	87.807	84.973	86.058	84.645	84.427	84.761	83.107
Used light trucks (including utility vehicles)	11	107.298	105.192	110.735	107.732	102.995	99.305	99.362
Private fixed investment	12	67.520	31.426	28.573	28.249	29.282	39.601	45.107
New motor vehicles	13	80.550	54.745	47.860	51.912	55.292	63.915	67.306
Autos	14	91.578	65.804	55.078	65.817	67.648	74.675	82.395
Trucks	15	74.122	48.310	43.673	43.826	48.102	57.641	58.525
Light trucks (including utility vehicles)	16	82.738	53.782	47.166	49.222	53.907	64.832	66.578
Other	17	52.372	34.723	34.621	30.538	33.781	39.951	38.872
Net purchases of used autos and used light trucks	18	111.363	113.069	95.367	111.348	120.948	124.612	123.214
Used autos	19	102.261	101.721	85.440	97.507	104.484	119.451	125.341
Used light trucks (including utility vehicles)	20	120.605	124.574	105.450	125.430	137.724	129.694	120.807
Gross government investment	21	101.473	68.688	70.488	59.838	70.551	73.874	63.400
Autos	22	102.013	87.288	89.078	78.808	90.048	91.218	74.136
Trucks	23	101.317	63.139	64.934	54.155	64.737	68.732	60.231
Net exports	24							
Exports	25	144.781	88.283	76.426	70.417	91.908	114.380	124.718
Autos	26	179.099	100.116	85.940	81.089	104.243	129.192	138.865
Trucks	27	115.216	77.984	68.129	61.156	81.173	101.478	112.344
Imports	28	93.758	61.504	47.773	47.618	69.447	81.178	79.511
Autos	29	108.305	76.640	58.573	59.658	88.740	99.588	89.341
Trucks	30	80.605	47.785	37.969	36.709	51.978	64.483	70.503
Change in private inventories	31							
Autos	32							
New	33							
Domestic	34							
Foreign	35							
Used	36							
Trucks	37							
New	38							
Domestic	39							
Foreign	40							
Used ¹	41							
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	79.152	62.233	60.177	58.945	65.066	64.746	65.762
Private fixed investment in new autos and new light trucks	43	86.765	59.244	50.749	56.761	60.152	69.313	73.768
Domestic output of new autos ²	44	92.713	54.131	38.634	44.717	62.490	70.683	73.049
Sales of imported new autos ³	45	102.807	84.710	78.003	78.194	95.427	87.215	90.741

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	
Motor vehicle output	1	96.404	98.632	95.916	98.366	99.455	100.790	100.679
Auto output	2	98.424	99.453	98.208	99.271	99.176	101.158	101.042
Truck output	3	95.194	98.066	94.406	97.732	99.587	100.538	100.431
Final sales of domestic product	4	96.406	98.132	95.726	97.911	98.901	99.989	99.633
Personal consumption expenditures	5	96.445	95.959	93.672	94.992	96.421	98.752	99.682
New motor vehicles	6	96.842	97.958	95.987	97.828	98.169	99.848	99.490
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	96.836
Used light trucks (including utility vehicles)	11	95.991	94.832	90.877	92.086	96.413	99.951	102.734
Private fixed investment	12	100.395	109.439	108.189	113.704	111.366	104.499	98.323
New motor vehicles	13	99.045	100.589	98.827	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	100.363
Used autos	19	96.156	90.989	88.688	87.991	90.421	96.856	101.000
Used light trucks (including utility vehicles)	20	96.155	89.649	88.054	86.684	88.448	95.408	99.898
Gross government investment	21	105.061	110.196	107.958	110.284	111.330	111.211	109.960
Autos	22	105.611	112.643	109.153	112.824	115.080	113.514	109.405
Trucks	23	104.893	109.220	107.514	109.278	109.812	110.276	110.106
Net exports	24							
Exports	25	102.609	103.145	103.167	103.027	103.012	103.373	103.650
Autos	26	101.871	102.131	102.181	102.062	102.022	102.259	102.550
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	103.696
Autos	29	103.113	102.975	102.341	102.806	103.320	103.435	102.912
Trucks	30	103.685	104.513	104.951	104.122	104.224	104.755	104.785
Change in private inventories	31							
Autos	32							
New	33							
Domestic	34							
Foreign	35							
Used	36							
Trucks	37							
New	38							
Domestic	39							
Foreign	40							
Used ¹	41							
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	97.836	99.375	97.222	99.157	100.097	101.024	100.596
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 ²	44	100.890	102.674	102.315	102.803	102.370	103.208	102.498
Sales of imported new autos ³	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
Motor vehicle output	1	321.2	247.8	206.9	218.8	273.0	292.7	306.7
Auto output	2	139.1	94.4	77.4	90.3	102.4	107.4	120.2
Truck output	3	182.2	153.5	129.6	128.5	170.5	185.3	186.5
Final sales of domestic product	4	330.0	271.1	269.0	266.3	277.7	271.4	283.0
Personal consumption expenditures	5	289.9	261.9	249.2	248.6	281.0	268.9	270.3
New motor vehicles	6	184.5	162.5	149.3	150.4	182.1	168.3	167.4
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	96.5
Net purchases of used autos and used light trucks	9	105.4	99.4	99.8	98.2	98.9	100.6	102.9
Used autos	10	46.6	42.6	42.5	41.7	42.3	44.0	44.7
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	146.1
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	80.6
Light trucks (including utility vehicles)	16	77.4	50.8	43.4	46.4	51.1	62.4	64.0
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	-80.3
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	-38.9
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	-63.6
Exports	25	65.3	40.1	34.7	31.9	41.6	52.0	56.9
Autos	26	37.2	20.9	17.9	16.9	21.7	27.0	29.1
Trucks	27	28.1	19.2	16.8	15.0	19.9	25.0	27.8
Imports	28	141.6	93.2	72.2	71.9	105.2	123.3	120.5
Autos	29	77.7	54.9	41.7	42.7	63.8	71.7	64.0
Trucks	30	63.9	38.2	30.5	29.2	41.4	51.7	56.5
Change in private inventories	31	-8.8	-23.2	-62.1	-47.5	-4.7	21.3	23.7
Autos	32	4.5	-10.6	-26.9	-13.6	-11.0	9.0	12.5
New	33	6.2	-13.0	-24.1	-14.6	-14.4	1.1	0.9
Domestic	34	4.2	-9.7	-18.4	-12.3	-9.3	1.3	1.7
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	11.7
Trucks	37	-13.3	-12.6	-35.2	-33.9	6.3	12.3	11.2
New	38	-12.8	-14.0	-28.3	-34.6	0.6	6.4	7.2
Domestic	39	-13.9	-11.5	-21.2	-30.2	1.8	3.7	6.9
Foreign	40	1.0	-2.6	-7.2	-4.5	-1.2	2.7	0.3
Used	41	-0.5	1.4	-6.9	0.7	5.7	5.9	4.0
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	406.3	324.2	306.5	306.2	341.3	342.7	346.6
Private fixed investment in new autos and new light trucks	43	148.8	102.6	86.1	98.0	104.3	122.1	129.5
Domestic output of new autos ²	44	100.9	60.0	42.7	49.6	69.1	78.8	80.8
Sales of imported new autos ³	45	88.9	74.0	67.2	68.1	83.2	77.4	80.1

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
Motor vehicle output	1	333.1	251.0	215.9	222.7	274.8	290.7	304.9
Auto output	2	141.2	94.7	78.7	90.9	103.2	106.1	118.9
Truck output	3	191.3	156.5	137.5	131.9	171.8	184.7	186.1
Final sales of domestic product	4	342.3	276.7	281.5	272.4	281.2	271.9	284.5
Personal consumption expenditures	5	300.6	273.3	266.5	262.2	291.9	272.8	271.6
New motor vehicles	6	190.5	166.1	155.8	154.0	185.7	168.8	168.5
Autos	7	85.3	70.8	64.3	60.8	86.6	71.6	69.3
Light trucks (including utility vehicles)	8	104.8	95.2	91.6	93.4	98.8	97.2	99.3
Net purchases of used autos and used light trucks	9	110.1	107.3	111.1	108.6	105.7	103.7	102.8
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	117.7	136.1	143.3	143.3
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	79.1
Light trucks (including utility vehicles)	16	81.7	53.1	46.6	48.6	53.3	64.0	65.8
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	-80.1
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	-39.0
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	-68.3	-61.3
Exports	25	63.7	38.8	33.6	31.0	40.4	50.3	54.8
Autos	26	36.6	20.4	17.5	16.6	21.3	28.4	28.4
Trucks	27	27.1	18.4	16.0	14.4	19.1	23.9	26.5
Imports	28	136.9	89.8	69.8	69.6	101.4	118.6	116.1
Autos	29	75.3	53.3	40.7	41.5	61.7	69.3	62.1
Trucks	30	61.7	36.6	29.0	28.1	39.8	49.3	53.9
Change in private inventories	31	-9.0	-23.8	-63.6	-48.1	-4.6	21.0	22.9
Autos	32	4.4	-10.8	-27.4	-13.8	-11.0	8.8	12.0
New	33	5.9	-12.5	-23.3	-13.9	-13.7	1.0	0.8
Domestic	34	4.0	-9.2	-17.7	-11.6	-8.8	1.3	1.6
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	11.6
Trucks	37	-13.6	-13.0	-36.2	-34.3	6.5	12.2	10.9
New	38	-13.0	-13.9	-28.6	-34.2	0.7	6.3	7.0
Domestic	39	-14.1	-11.4	-21.4	-29.8	1.9	3.7	6.8
Foreign	40	1.0	-2.5	-7.0	-4.4	-1.2	2.6	0.2
Used	41	-0.5	1.4	-7.7	0.9	6.3	6.1	4.0
Residual	42	0.7	-2.5	-3.1	-2.9	-2.5	-2.0	-2.7
Addenda:								
Final sales of motor vehicles to domestic purchasers	43	415.3	326.5	315.7	309.3	341.4	339.7	345.0
Private fixed investment in new autos and new light trucks	44	153.2	104.6	89.6	100.2	106.2	122.4	130.2
Domestic output of new autos ²	45	99.9	58.3	41.6	48.2	67.4	76.2	78.7
Sales of imported new autos ³	46	88.8	73.2	67.4	67.5	82.4	75.3	78.4

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.

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 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 June 28, 2010.

Table B.1 Personal Income and Its Disposition

(Billions of dollars; monthly estimates seasonally adjusted at annual rates)

	2008	2009	2009										2010				
			April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. ^r	Feb. ^r	March ^r	April ^r	May ^p	
Personal Income	12,238.8	12,019.0	11,959.8	12,146.9	12,029.7	11,975.2	12,011.9	12,028.7	12,023.8	12,065.6	12,118.7	12,165.0	12,170.1	12,224.4	12,283.8	12,337.5	
Compensation of employees, received.....	8,042.4	7,778.5	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	7,794.3	7,806.0	7,830.9	7,865.7	7,899.8	
Wage and salary disbursements.....	6,545.9	6,276.5	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	6,273.9	6,282.5	6,303.3	6,334.3	6,363.7	
Private industries.....	5,404.6	5,094.1	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	5,076.1	5,083.9	5,102.2	5,130.7	5,153.5	
Goods-producing industries.....	1,206.5	1,062.0	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	1,041.1	1,047.2	1,057.5	
Manufacturing.....	742.0	659.4	668.0	660.5	657.4	645.7	645.7	642.8	645.1	652.5	652.1	657.1	657.5	659.9	664.5	672.3	
Service-producing industries.....	4,198.1	4,032.1	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	4,038.2	4,047.6	4,061.2	4,083.4	4,096.0	
Trade, transportation, and utilities.....	1,048.3	985.4	989.7	991.0	987.1	973.6	978.7	978.7	974.2	972.6	972.4	977.4	979.8	984.4	990.3	994.9	
Other services-producing industries.....	3,149.8	3,046.7	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	3,060.8	3,067.8	3,076.7	3,093.1	3,101.1	
Government.....	1,141.3	1,182.4	1,180.6	1,185.0	1,187.4	1,184.6	1,185.0	1,184.1	1,186.9	1,188.1	1,190.8	1,197.9	1,198.6	1,201.1	1,203.6	1,210.2	
Supplements to wages and salaries.....	1,496.6	1,501.9	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	1,520.4	1,523.5	1,527.6	1,531.4	1,536.0	
Employer contributions for employee pension and insurance funds.....	1,023.9	1,043.9	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	1,053.2	1,055.6	1,057.8	1,059.7	1,062.3	
Employer contributions for government social insurance.....	472.7	458.0	460.0	461.1	461.3	455.7	456.9	456.0	454.5	455.0	454.9	467.2	467.8	469.8	471.7	473.7	
Proprietors' income with IVA and CCAAdj.....	1,106.3	1,041.0	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	1,066.7	1,064.6	1,069.0	1,081.2	1,087.7	
Farm.....	48.7	29.3	27.1	29.1	30.6	28.2	25.8	23.5	29.3	35.2	41.1	36.0	31.0	25.9	28.2	30.5	
Nonfarm.....	1,057.5	1,011.7	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	1,030.7	1,033.7	1,043.1	1,053.0	1,057.2	
Rental income of persons with CCAAdj.....	210.4	268.1	255.4	261.9	268.7	273.3	277.9	282.6	285.0	286.7	288.3	293.1	297.7	302.7	304.8	308.4	
Personal income receipts on assets.....	1,994.4	1,792.6	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	1,788.3	1,775.7	1,763.2	1,774.1	1,785.0	
Personal interest income.....	1,308.0	1,238.5	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	1,239.7	1,241.8	1,243.9	1,239.7	1,235.6	
Personal dividend income.....	686.4	554.2	551.8	532.3	512.8	520.5	528.2	535.9	545.0	554.1	563.2	548.6	533.9	519.3	534.4	549.4	
Personal current transfer receipts.....	1,875.9	2,104.8	2,068.3	2,236.1	2,116.6	2,123.4	2,133.7	2,155.3	2,138.7	2,146.8	2,176.2	2,201.7	2,206.4	2,242.4	2,245.7	2,248.4	
Government social benefits to persons.....	1,843.2	2,072.0	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	2,168.5	2,173.1	2,209.1	2,212.3	2,214.9	
Old-age, survivors, disability, and health insurance benefits.....	1,070.3	1,156.7	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	1,204.2	1,205.4	
Government unemployment insurance benefits.....	50.6	122.0	113.9	121.6	132.0	131.5	137.4	138.1	129.9	127.1	143.8	137.2	132.1	150.7	130.1	129.3	
Other.....	722.4	793.3	773.4	936.1	792.8	800.7	800.7	808.0	800.2	805.2	812.6	846.5	853.2	865.5	878.0	880.2	
Other current transfer receipts, from business (net).....	32.6	32.7	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	33.4	
Less: Contributions for government social insurance.....	990.6	965.9	969.3	971.4	971.9	961.5	963.8	962.3	959.8	960.9	961.1	979.1	980.4	983.7	987.6	991.7	
Less: Personal current taxes	1,432.4	1,101.7	1,094.4	1,083.0	1,070.5	1,071.7	1,072.4	1,068.8	1,063.6	1,065.9	1,068.8	1,082.0	1,081.9	1,085.2	1,080.7	1,085.5	
Equals: Disposable personal income	10,806.4	10,917.3	10,875.4	11,063.9	10,959.3	10,903.5	10,939.5	10,959.8	10,960.3	10,999.7	11,049.9	11,083.0	11,088.1	11,139.3	11,203.0	11,252.0	
Less: Personal outlays	10,520.0	10,458.7	10,340.3	10,350.4	10,420.6	10,437.7	10,567.3	10,503.3	10,557.0	10,604.8	10,636.2	10,664.7	10,716.3	10,777.1	10,775.9	10,797.7	
Personal consumption expenditures.....	10,129.9	10,089.1	9,968.1	9,979.3	10,056.0	10,068.4	10,197.4	10,132.8	10,188.6	10,241.8	10,278.8	10,350.4	10,407.7	10,409.1	10,433.5		
Goods.....	3,403.2	3,255.2	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	3,372.1	3,400.0	3,444.1	3,428.0	3,416.3	
Durable goods.....	1,095.2	1,035.0	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	1,051.7	1,062.9	1,102.1	1,094.7	1,103.6	
Nondurable goods.....	2,308.0	2,220.2	2,166.2	2,167.9	2,212.6	2,206.2	2,250.8	2,266.0	2,270.3	2,297.3	2,287.6	2,320.4	2,337.2	2,342.0	2,333.2	2,312.7	
Services.....	6,726.8	6,833.9	6,801.3	6,799.9	6,816.6	6,823.4	6,843.8	6,854.5	6,883.7	6,886.0	6,928.2	6,930.4	6,950.4	6,963.6	6,981.1	7,017.2	
Personal interest payments ¹	237.7	213.9	218.2	216.7	215.2	215.5	215.6	209.4	203.1	196.9	199.8	202.8	205.7	202.3	199.0		
Personal current transfer payments.....	152.3	155.7	154.1	154.5	154.8	154.0	154.4	154.8	159.1	159.8	160.5	162.4	163.1	163.7	164.4	165.1	
To government.....	87.9	92.2	91.0	91.4	91.7	92.5	92.9	93.8	94.6	95.3	95.9	96.6	97.2	97.9	98.6		
To the rest of the world (net).....	64.5	63.5	63.1	63.1	63.1	61.9	61.9	65.3	65.3	65.3	66.6	66.6	66.6	66.6	66.6		
Equals: Personal saving	286.4	458.6	535.0	713.5	538.6	465.8	372.2	456.5	403.3	394.9	413.7	418.2	371.8	362.1	427.2	454.3	
Personal saving as percentage of disposable personal income	2.7	4.2	4.9	6.4	4.9	4.3	3.4	4.2	3.7	3.6	3.7	3.8	3.4	3.3	3.8	4.0	
Addenda:																	
Personal income excluding current transfer receipts: Billions of chained (2005) dollars.....	9,504.6	9,075.1	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	9,010.5	9,009.7	9,015.6	9,064.5	9,113.9	
Disposable personal income: Billions of chained (2005) dollars ²	9,911.3	9,993.2	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	10,023.2	10,026.5	10,060.8	10,116.6	10,164.3	
Per capita: Current dollars.....	35,450	35,505	35,438	36,028	35,660	35,451	35,539	35,576	35,550	35,652	35,791	35,875	35,870	36,013	36,196	36,331	
Chained (2005) dollars.....	32,514	32,500	32,639	33,160	32,647	32,453	32,427	32,429	32,319	32,351	32,426	32,445	32,436	32,526	32,686	32,819	
Population (midperiod, thousands) ³	304,831	307,483	306,885	307,095	307,323	307,562	307,815	308,068	308,304	308,526	308,733	308,930	309,119	309,312	309,509	309,706	
Personal consumption expenditures: Billions of chained (2005) dollars.....	9,290.9	9,235.1	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	9,317.3	9,359.4	9,400.1	9,399.6	9,425.0	
Goods.....	3,206.0	3,144.2	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	3,195.7	3,227.9	3,269.9	3,265.5	3,273.3	
Durable goods.....	1,146.3	1,101.4	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	1,132.9	1,146.9	1,188.0	1,181.6	1,194.2	
Nondurable goods.....	2,057.3	2,037.0	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	2,058.7	2,077.3	2,082.8	2,084.0	2,080.8	
Services.....	6,083.1	6,087.8	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	6,120.3	6,131.4	6,132.0	6,135.6	6,153.2	
Implicit price deflator, 2005=100.....	109.030	109.250	108.575	108.647	109.231	109.239	109.598	109.704	109.997	110.205	110.377	110.573	110.588	110.719	110.740	110.701	
Percent change from preceding period:																	
Personal income, current dollars	2.9 </																

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	5,838.0	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	2,977.8	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	36.688	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	56.880	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	6,230.6	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	7,151.4	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

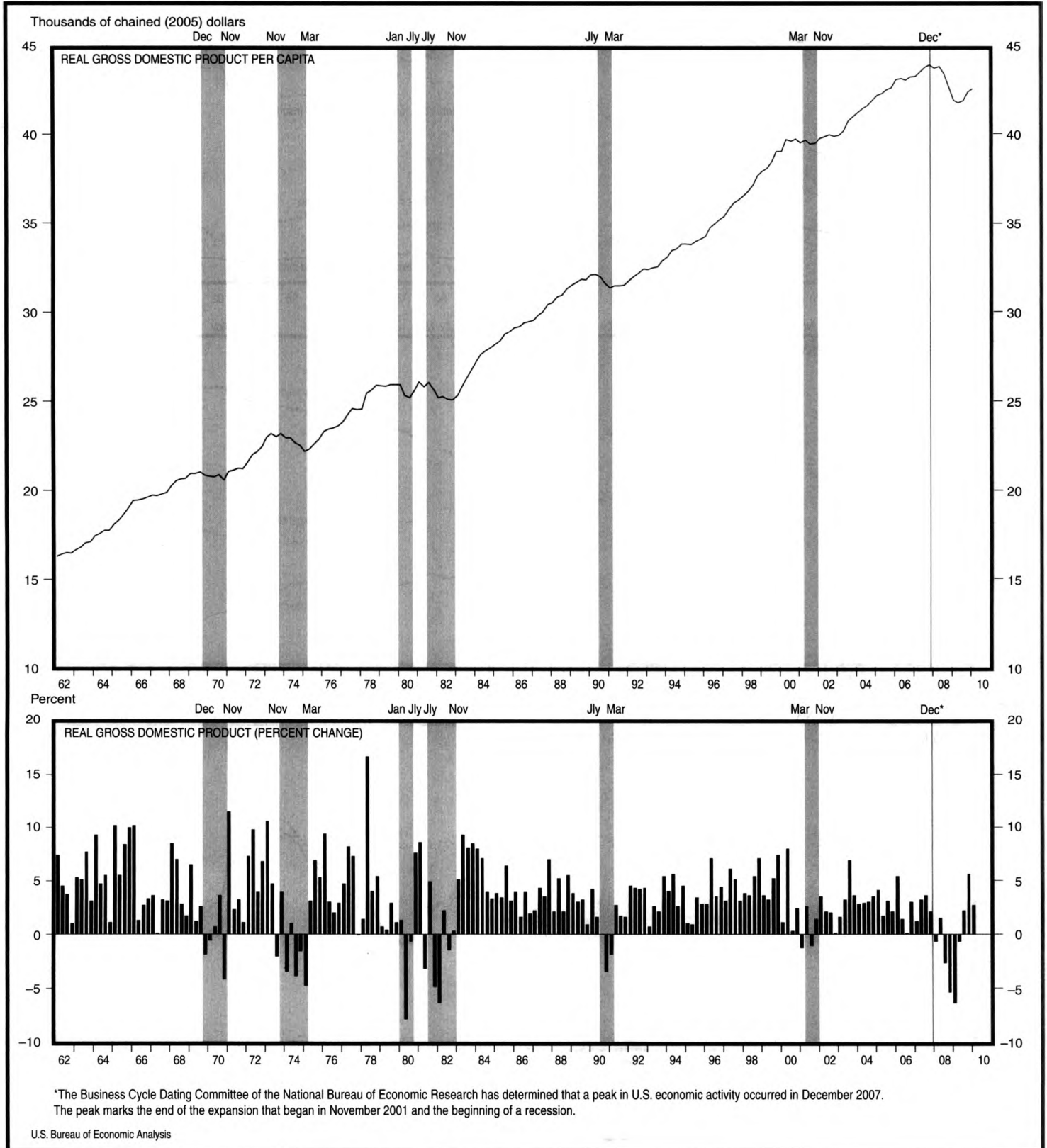
[Quarterly estimates are seasonally adjusted at annual rates]

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
1993: 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
1993: 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
1993: 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
1994: 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
1994: 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
1994: 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
1995: II	9,044.7	9,019.4	9,086.4	0.9	2.4	81,346	81,346	81,328	81,334	1.8	2.1	1.8	1.8
1995: 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
1995: 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
1996: 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
1996: 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
1996: 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
1997: 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
1997: III	9,932.7	9,862.5	9,959.7	5.1	6.5	84,686	84,663	84,669	84,673	1.1	0.9	1.4	1.4
1997: 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
1998: 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
1998: 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
1998: 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
1999: II	10,684.0	10,648.2	10,716.6	3.2	5.1	86,615	86,100	86,602	86,600	1.7	2.2	1.4	1.4
1999: 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
1999: 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
2000: 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
2000: 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
2000: 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
2001: 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
2001: 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
2001: 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
2002: 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
2002: 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
2002: IV	11,598.8	11,569.9	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	11,616.5	11,701.8	1.6	1.6	93,501	93,105	93,496	93,492	2.9	4.0	2.9	2.9
2003: 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
2003: III	11,935.5	11,933.4	12,005.6	6.9	6.6	94,304	94,304	94,304	94,300	2.3	2.3	2.3	2.3
2003: 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
2004: 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
2004: 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
2004: IV	12,410.3	12,339.2	12,483.7	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
2005: 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
2005: 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
2005: 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
2006: 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
2006: 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
2006: 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
2007: 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
2007: 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
2007: IV	13,391.2	13,381.1	13,563.3	2.1	2.8	107,072	107,786	107,069	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
2008: 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
2008: 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
2008: 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
2009: 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
2009: 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
2009: 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	13,238.6	13,209.5	13,358.8	2.7	0.8	110,198	110,925	110,225	110,222	1.1	1.7	1.1	1.1

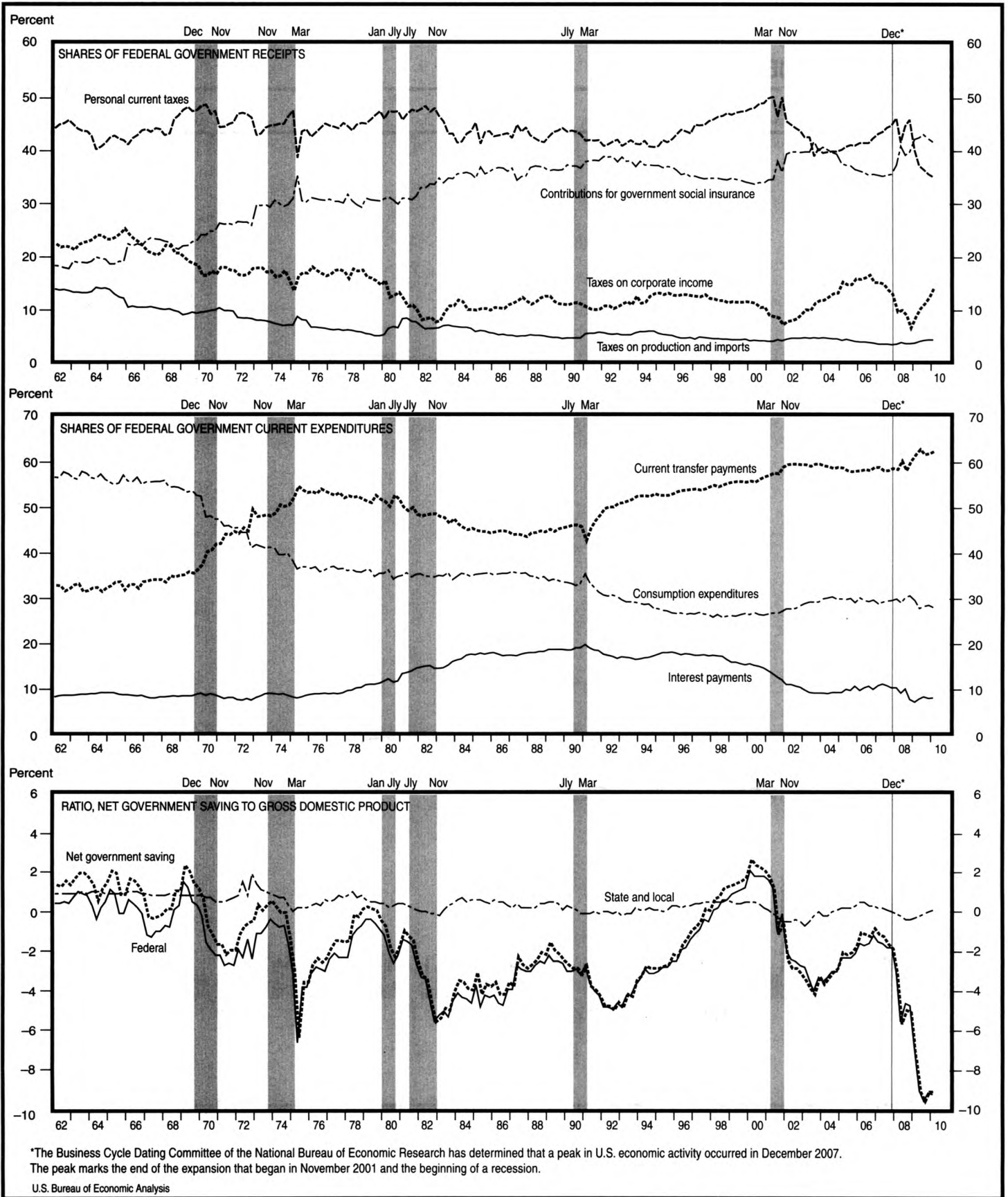
D. Charts

All series are seasonally adjusted at annual rates. The percent changes in real gross domestic product are based on quarter-to-quarter changes.

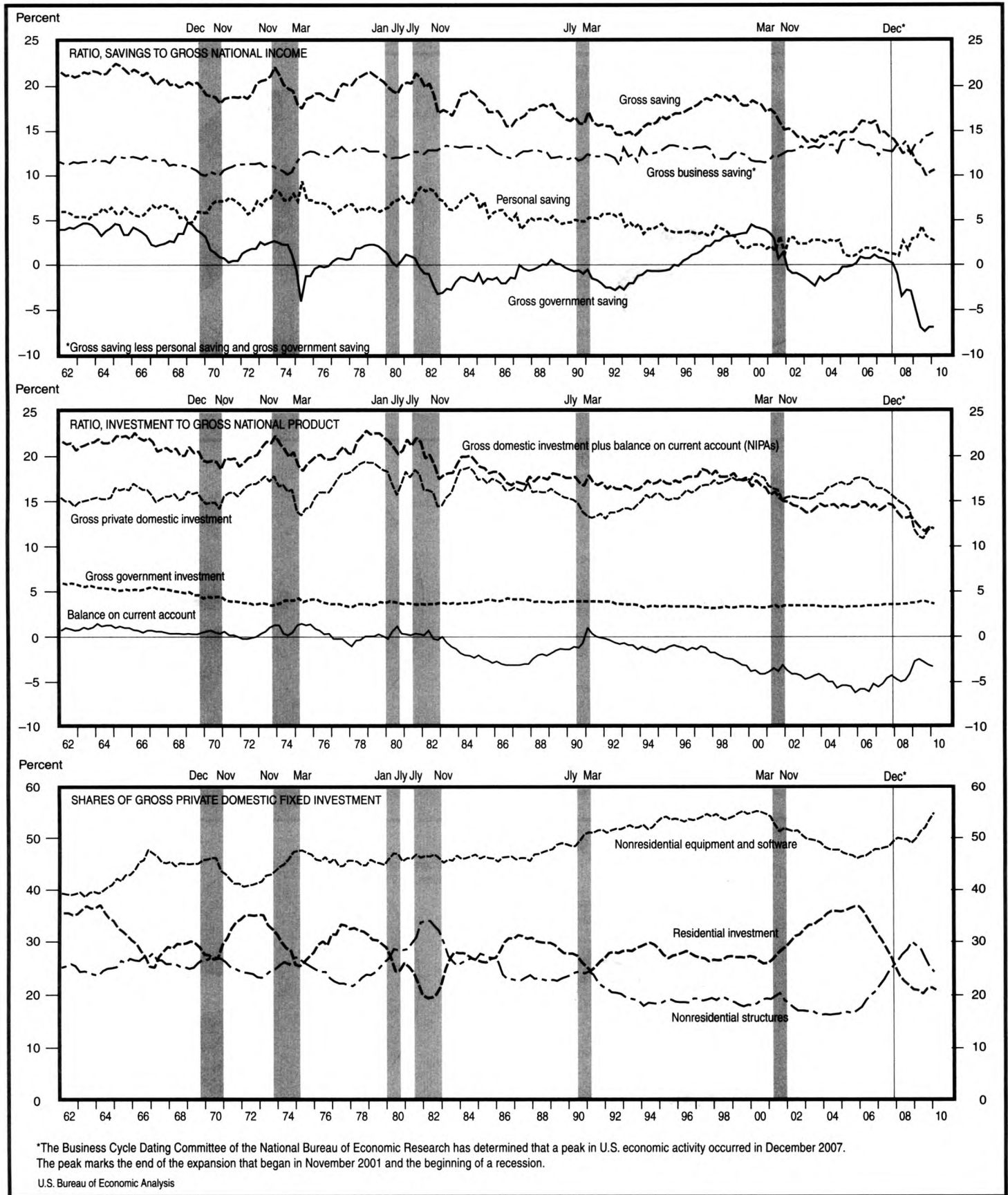
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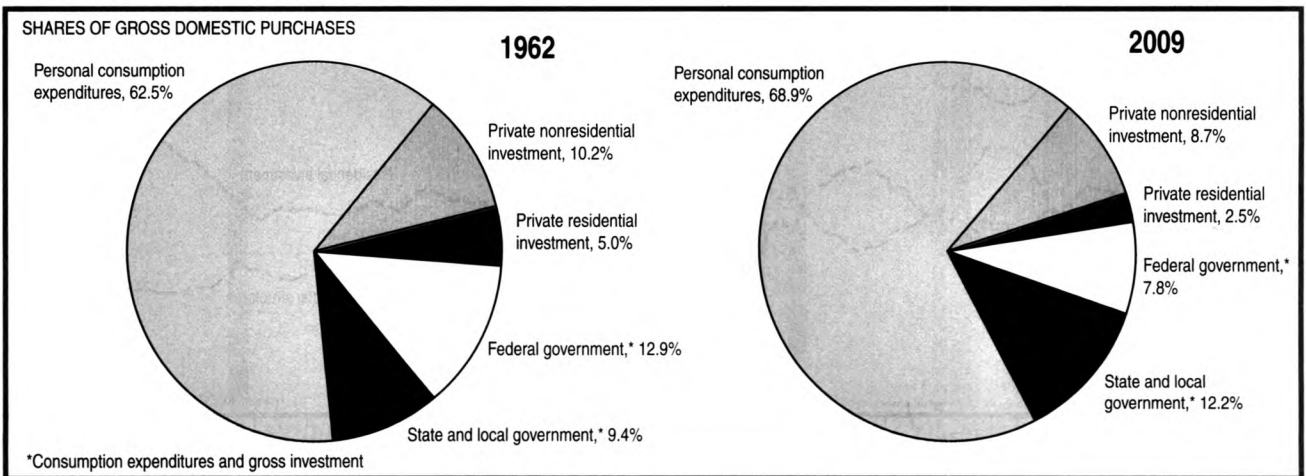
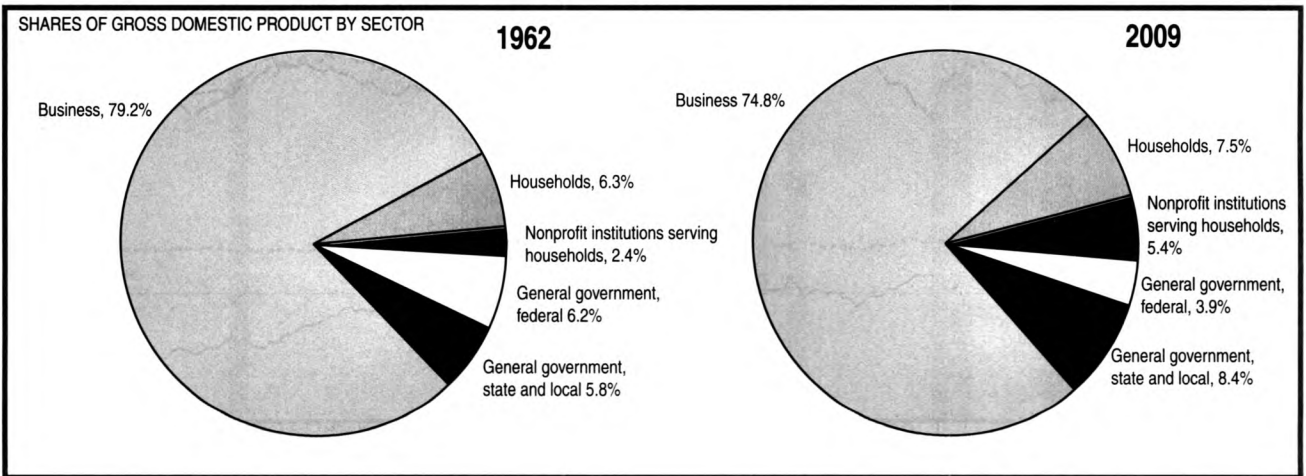
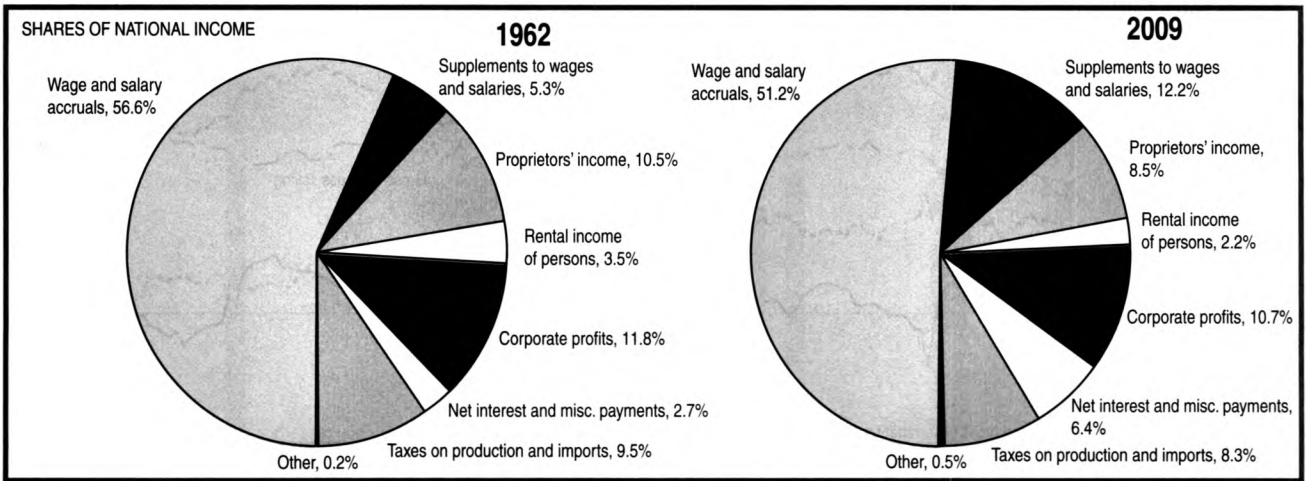
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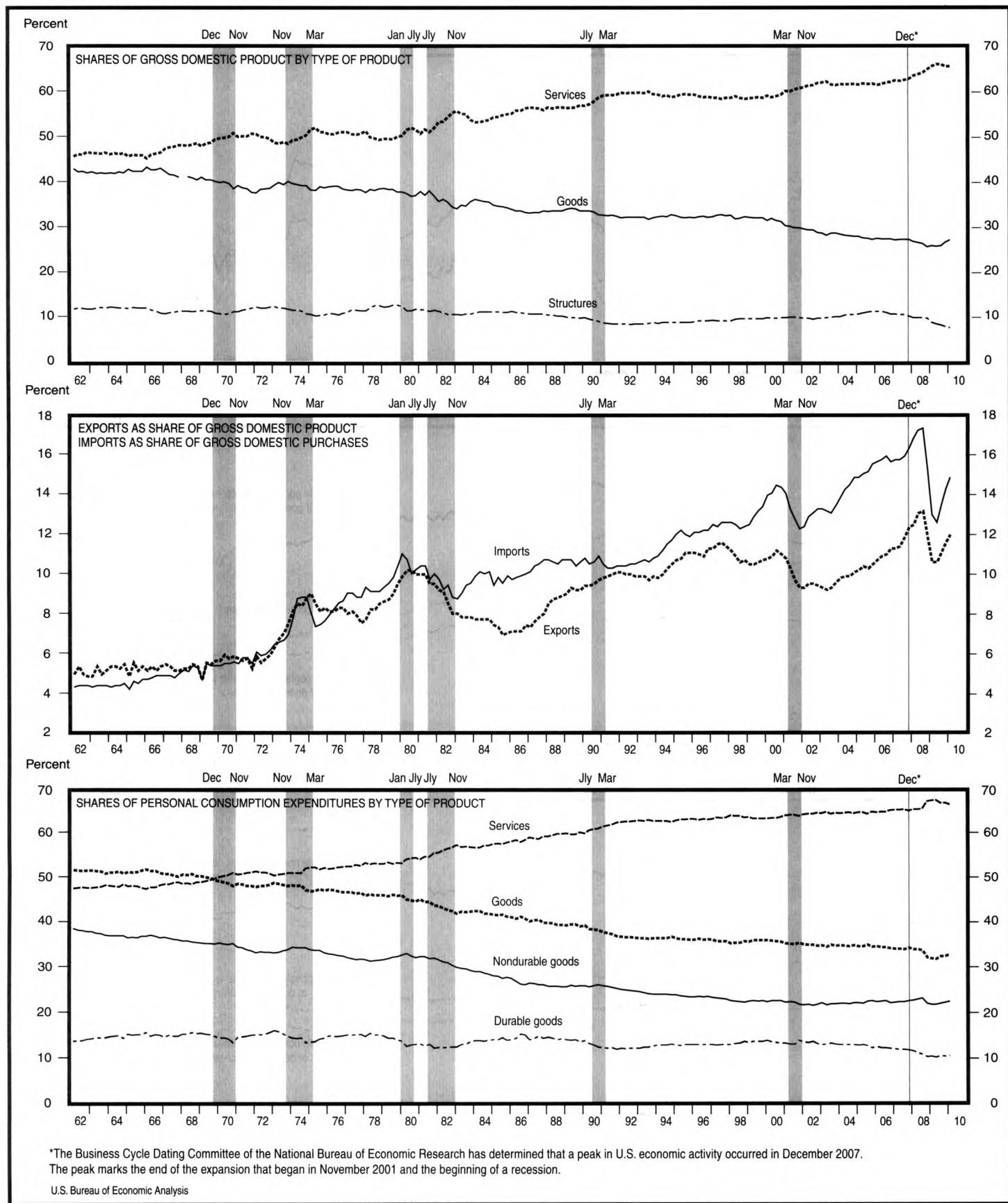


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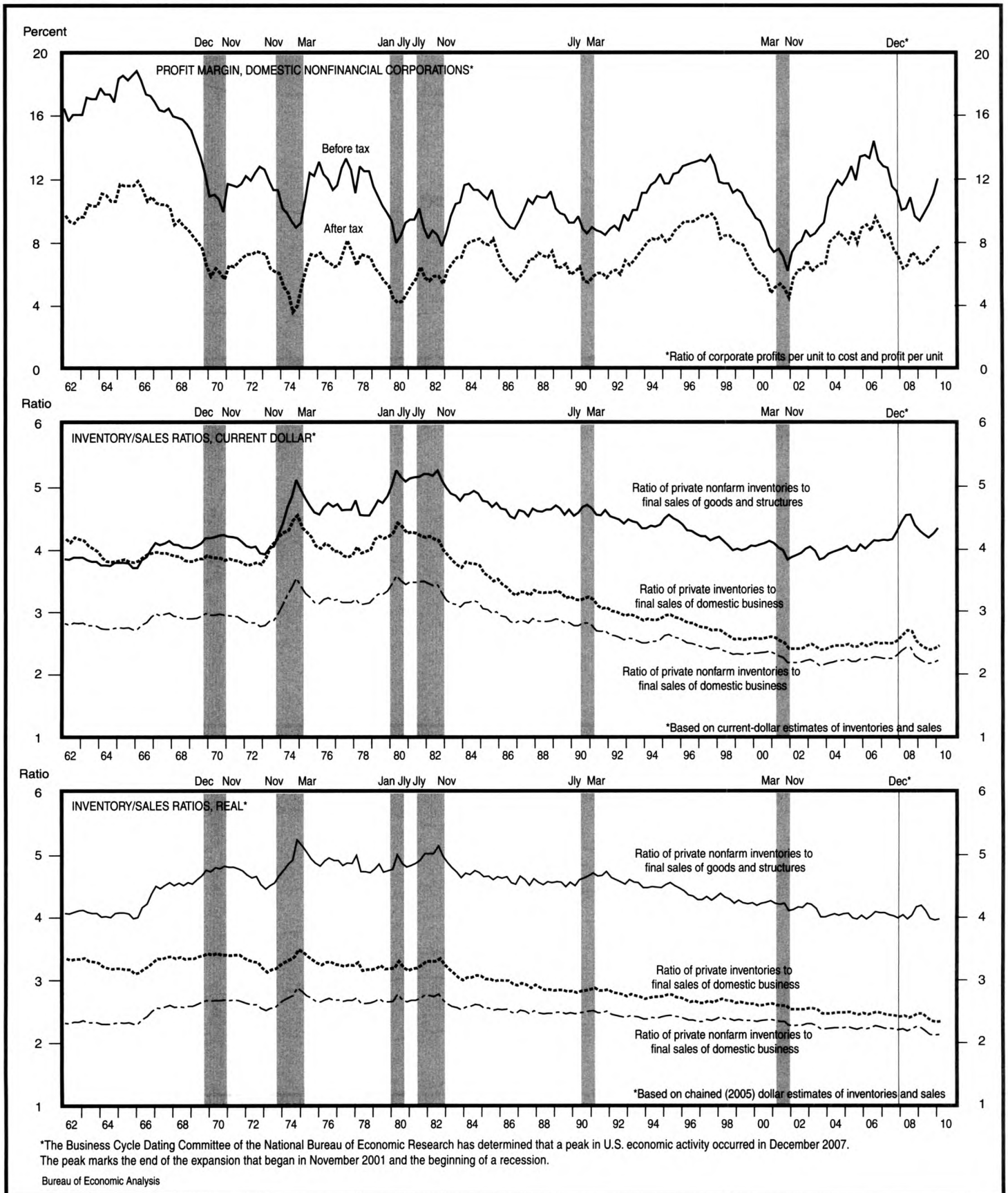


U.S. Bureau of Economic Analysis

SELECTED NIPA SERIES



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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	Non-durable 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 ¹	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 ²	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 ³	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 Table

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.

Table F.1. U.S. International Transactions in Goods and Services

[Millions of dollars, monthly estimates seasonally adjusted]

	2008	2009	2009									2010				
			April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April ^p	May ^p
Exports of goods and services	1,839,012	1,570,797	124,119	125,841	127,869	129,616	130,350	134,180	138,094	138,997	143,353	144,424	144,304	149,829	148,720	152,250
Goods	1,304,896	1,068,499	82,685	84,757	86,580	88,233	88,611	92,014	95,217	95,729	99,631	100,363	100,139	105,153	104,241	107,203
Foods, feeds, and beverages.....	108,349	93,908	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	7,859
Industrial supplies and materials.....	388,033	296,709	21,511	23,333	24,497	24,743	25,808	26,995	27,447	26,958	28,277	29,106	29,619	31,744	32,329	32,896
Capital goods, except automotive.....	457,655	390,461	31,142	31,331	31,645	32,100	30,969	32,736	33,455	33,539	35,090	34,881	35,011	36,002	36,002	37,990
Automotive vehicles, parts, and engines.....	121,451	81,715	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	9,408
Consumer goods (nonfood), except automotive.....	161,292	150,044	11,946	12,178	12,176	12,501	12,335	12,712	13,619	12,915	13,153	13,641	13,170	13,916	13,182	13,527
Other goods.....	50,662	43,206	3,326	3,396	3,466	3,645	3,353	3,579	4,041	3,628	4,001	3,895	3,960	5,073	4,513	4,407
Adjustments ¹	17,454	12,456	1,286	1,068	1,040	705	1,005	981	883	1,439	1,326	919	904	736	1,053	1,116
Services	534,116	502,298	41,435	41,084	41,290	41,384	41,739	42,165	42,877	43,268	43,723	44,061	44,165	44,677	44,479	45,047
Travel.....	109,976	93,917	7,851	7,614	7,541	7,688	7,780	7,843	7,992	7,926	8,051	8,361	8,339	8,487	8,281	8,421
Passenger fares.....	31,404	26,424	2,285	2,114	2,135	2,141	2,188	2,169	2,094	2,089	2,173	2,235	2,210	2,339	2,350	2,440
Other transportation.....	43,714	35,406	2,878	2,823	2,848	2,925	3,017	3,037	3,220	3,114	3,184	3,257	3,288	3,259	3,301	
Royalties and license fees.....	93,920	89,791	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	8,218
Other private services.....	238,932	238,332	19,466	19,431	19,590	19,659	19,798	20,002	20,368	20,497	20,690	20,574	20,622	20,840	20,807	21,060
Transfers under U.S. military agency sales contracts ²	14,936	17,096	1,405	1,523	1,633	1,856	1,851	1,738	1,297	1,199	1,213	1,497	1,491	1,447	1,465	1,470
U.S. government miscellaneous services.....	1,234	1,333	101	103	105	111	115	119	122	126	129	165	155	141	139	138
Imports of goods and services	2,537,814	1,945,705	152,565	150,696	155,009	162,702	161,421	169,343	170,396	174,270	180,485	179,485	184,451	189,876	189,040	194,516
Goods	2,139,548	1,575,443	122,050	120,656	124,821	131,979	130,716	138,282	139,193	142,792	148,713	147,625	151,814	157,510	156,781	161,660
Foods, feeds, and beverages.....	88,997	81,604	6,774	6,791	6,818	6,825	6,698	6,679	6,843	6,725	6,919	7,267	7,227	7,510	7,505	7,703
Industrial supplies and materials.....	779,481	462,512	33,944	33,110	37,127	38,841	37,561	42,671	41,020	43,353	47,446	46,713	49,344	52,055	52,204	49,985
Capital goods, except automotive.....	453,743	369,336	29,057	29,277	29,292	30,456	30,274	31,139	32,023	32,609	33,718	33,524	33,903	34,400	35,961	37,921
Automotive vehicles, parts, and engines.....	231,242	157,629	10,583	10,458	11,442	13,786	14,617	15,650	15,998	16,098	17,026	16,750	16,045	17,620	17,348	19,567
Consumer goods (nonfood), except automotive.....	481,643	428,379	35,758	35,163	34,087	35,591	35,155	35,514	36,679	37,520	36,958	36,464	38,315	38,910	37,382	40,004
Other goods.....	68,536	60,165	4,751	4,835	4,911	5,282	4,844	5,256	4,989	4,917	5,122	5,097	5,213	5,137	4,638	4,669
Adjustments ¹	35,907	15,818	1,183	1,023	1,146	1,197	1,566	1,373	1,641	1,571	1,524	1,810	1,766	1,879	1,741	1,812
Services	398,266	370,262	30,514	30,040	30,188	30,724	30,705	31,061	31,203	31,478	31,772	31,860	32,637	32,366	32,259	32,856
Travel.....	79,726	73,230	6,168	5,745	5,808	6,093	6,181	6,185	6,127	6,130	6,091	6,222	6,133	6,157	5,907	6,077
Passenger fares.....	32,563	25,980	2,084	2,047	2,032	2,162	2,153	2,140	2,144	2,200	2,234	2,297	2,246	2,342	2,283	2,435
Other transportation.....	53,702	41,586	3,480	3,359	3,303	3,373	3,177	3,330	3,268	3,409	3,592	3,615	3,749	3,946	3,967	4,115
Royalties and license fees.....	25,781	25,230	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	2,319
Other private services.....	173,686	168,892	13,734	13,791	13,935	14,086	14,176	14,349	14,475	14,497	14,574	14,490	14,513	14,652	14,800	14,891
Direct defense expenditures ²	28,311	30,474	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	2,607
U.S. government miscellaneous services.....	4,497	4,871	379	385	388	397	406	417	445	455	460	404	394	392	398	412
Memoranda:																
Balance on goods.....	-834,652	-506,944	-39,366	-35,900	-38,241	-43,746	-42,105	-46,268	-43,976	-47,063	-49,082	-47,262	-51,675	-52,357	-52,540	-54,457
Balance on services.....	135,850	132,036	10,920	11,044	11,102	10,660	11,033	11,104	11,674	11,790	11,950	12,201	11,528	12,310	12,220	12,191
Balance on goods and services.....	-698,802	-374,908	-28,445	-24,855	-27,139	-33,086	-31,072	-35,164	-32,302	-35,273	-37,132	-35,062	-40,148	-40,047	-40,320	-42,266

p Preliminary

r Revised

1. Reflects adjustments necessary to bring Census Bureau data in line with the concepts and definitions used by BEA

to prepare international and national accounts.

2. Contains goods that cannot be separately identified.

Source: U.S. Bureau of Economic Analysis and U.S. Census Bureau.

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. For information on state personal income, e-mail 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; 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				2010	Percent change ¹
	II	III	IV	I	II	III	IV	I	II	III	IV	I ^r	II ^r	III ^r	IV ^r	I ^p	
United States ...	11,196,173	11,327,195	11,493,304	11,687,163	11,811,516	11,932,289	12,088,376	12,134,919	12,275,276	12,273,734	12,218,427	11,939,357	12,034,685	11,988,807	12,054,392	12,167,340	0.9
New England	646,048	653,723	665,127	676,058	680,686	687,593	695,008	697,266	703,457	705,810	705,332	685,497	694,826	693,785	696,324	701,572	0.8
Connecticut	182,655	185,115	188,293	192,175	193,207	195,041	195,851	195,502	197,150	198,437	197,006	189,987	192,868	191,168	191,795	193,037	0.6
Maine	44,249	44,617	44,847	45,593	45,916	46,269	46,790	47,381	48,034	48,280	48,281	47,618	48,515	48,669	48,817	49,299	1.0
Massachusetts	303,482	306,413	312,185	317,564	319,795	324,111	329,138	330,182	333,244	334,142	334,618	325,444	329,556	329,518	330,605	333,000	0.7
New Hampshire	52,986	53,812	55,646	55,392	56,340	56,264	56,824	57,168	57,557	57,486	57,385	56,091	56,635	56,813	56,865	57,379	0.9
Rhode Island	40,529	41,203	41,394	42,191	42,101	42,394	42,737	43,199	43,477	43,361	43,838	42,765	43,444	43,417	43,765	44,154	0.9
Vermont	22,146	22,564	22,762	23,144	23,326	23,513	23,668	23,834	23,995	24,104	24,205	23,591	24,108	24,200	24,476	24,702	0.9
Mideast	2,033,647	2,058,848	2,099,867	2,152,773	2,163,928	2,191,443	2,218,141	2,230,175	2,245,049	2,250,987	2,245,217	2,170,104	2,215,209	2,207,993	2,220,377	2,238,743	0.8
Delaware	33,350	33,668	33,541	34,292	34,565	34,493	34,797	35,054	35,460	35,514	35,481	35,065	35,220	35,157	35,237	35,552	0.9
District of Columbia	34,887	35,480	35,901	36,860	37,228	37,989	38,137	38,786	39,033	39,198	39,507	38,850	39,517	39,425	39,787	40,209	1.1
Maryland	251,364	254,579	257,469	260,846	263,524	265,017	268,083	269,710	272,821	273,436	274,201	271,780	274,893	275,272	276,833	279,178	0.8
New Jersey	410,377	414,434	421,669	430,462	433,070	435,738	440,523	444,447	445,139	447,587	446,540	432,761	438,230	438,076	438,499	441,925	0.8
New York	843,975	854,675	878,930	910,913	913,269	931,309	944,761	948,489	951,191	953,640	947,518	895,927	926,441	920,899	926,625	934,533	0.9
Pennsylvania	459,693	466,011	472,357	479,400	482,272	486,896	491,842	493,689	501,405	501,613	501,970	495,722	500,908	499,164	503,396	507,347	0.8
Great Lakes	1,630,508	1,644,961	1,659,893	1,684,105	1,694,645	1,706,854	1,726,632	1,732,089	1,749,758	1,747,811	1,741,988	1,694,129	1,708,836	1,701,101	1,712,512	1,726,223	0.8
Illinois	502,116	507,165	515,054	523,215	530,409	534,636	544,747	542,951	547,667	548,976	545,784	531,483	533,967	531,974	535,948	538,077	0.4
Indiana	206,342	208,194	209,596	211,816	212,940	214,007	216,736	219,678	221,410	220,981	220,611	214,984	216,857	215,668	217,942	220,527	1.2
Michigan	334,713	336,341	337,158	341,009	341,981	345,287	346,063	347,628	351,594	349,552	349,675	335,330	341,195	338,961	342,441	345,507	0.9
Ohio	389,701	393,175	395,854	402,870	403,473	405,555	409,047	411,090	416,038	414,865	412,935	405,746	407,681	406,732	408,113	412,408	1.1
Wisconsin	197,637	200,086	202,231	205,194	206,203	207,370	210,038	210,743	213,049	213,438	212,984	206,586	209,136	207,765	208,038	209,704	0.8
Plains	713,212	717,964	728,370	739,454	750,673	755,780	769,522	783,777	787,177	792,657	791,532	770,184	773,999	770,620	777,104	784,512	1.0
Iowa	100,403	100,904	102,413	104,043	105,986	106,783	109,204	112,013	112,081	113,145	111,971	109,857	110,679	109,758	111,092	112,474	1.2
Kansas	98,060	99,325	101,473	102,568	103,596	103,592	105,623	107,912	108,921	109,255	109,027	105,978	106,804	106,555	107,493	109,096	1.5
Minnesota	205,465	206,866	209,322	212,740	216,150	216,612	220,243	224,173	223,571	226,449	224,489	218,306	219,013	217,942	219,899	221,415	0.7
Missouri	198,212	199,809	202,085	204,111	206,330	208,614	211,155	213,097	216,344	215,878	220,868	212,933	213,710	212,964	213,242	215,783	1.2
Nebraska	63,098	62,888	64,102	65,410	66,702	67,386	68,813	69,648	69,989	70,584	69,063	68,334	68,360	67,951	68,951	69,852	1.3
North Dakota	21,441	21,423	21,843	22,507	23,111	23,555	24,458	25,570	25,304	25,991	25,438	25,013	25,506	25,609	26,080	25,545	-2.0
South Dakota	26,533	26,750	27,132	28,075	28,799	29,237	30,026	31,363	30,967	31,365	30,678	29,762	29,927	29,842	30,348	30,347	0.0
Southeast	2,567,922	2,596,672	2,630,769	2,671,896	2,702,696	2,727,561	2,754,555	2,761,998	2,807,022	2,791,991	2,779,703	2,738,477	2,758,079	2,746,911	2,762,876	2,792,759	1.1
Alabama	143,922	145,510	147,126	149,489	151,211	152,911	154,934	155,741	159,375	157,813	156,759	154,167	156,615	155,834	156,345	158,448	1.3
Arkansas	82,626	83,440	84,771	86,842	88,696	89,764	93,004	91,769	93,991	92,646	92,215	92,330	92,175	91,996	92,569	92,958	0.4
Florida	687,467	696,375	703,383	708,241	710,471	716,490	718,758	716,707	725,745	721,262	715,117	709,094	701,380	697,068	701,400	707,206	0.8
Georgia	310,333	313,437	318,428	325,880	328,962	331,610	333,481	335,836	341,274	338,240	336,493	330,064	332,050	330,079	331,361	335,019	1.1
Kentucky	125,948	127,396	128,871	130,427	131,764	132,468	134,132	135,392	137,979	137,280	137,109	135,894	138,012	137,998	138,835	140,691	1.3
Louisiana	142,341	144,122	146,261	148,218	155,846	156,453	158,091	157,870	161,532	160,844	162,391	159,363	158,982	158,894	159,905	161,177	1.4
Mississippi	80,908	81,417	82,287	83,654	86,312	87,503	87,788	88,052	91,032	89,282	88,959	88,180	89,385	88,758	89,256	90,645	1.6
North Carolina	295,384	299,155	304,569	311,280	313,981	316,789	322,402	323,765	328,309	326,856	324,866	320,336	323,914	322,995	325,765	329,536	1.2
South Carolina	133,607	135,118	136,729	138,878	140,373	141,921	143,802	144,620	147,748	146,863	146,109	144,132	145,278	144,927	146,279	148,151	1.4
Tennessee	199,591	201,065	204,531	206,323	209,532	211,823	215,672	216,332	219,125	217,940	216,095	213,639	215,484	213,922	215,662	218,616	1.4
Virginia	314,167	317,271	320,708	328,885	331,332	335,040	337,410	339,770	344,077	345,189	345,285	342,123	345,877	345,872	347,723	351,009	0.9
West Virginia	51,629	52,365	53,103	53,779	54,214	54,788	55,441	56,126	57,436	57,776	58,306	58,135	58,927	58,568	59,776	59,302	0.9
Southwest	1,200,484	1,218,070	1,239,049	1,253,750	1,275,481	1,293,361	1,312,803	1,325,218	1,347,490	1,343,572	1,341,772	1,315,120	1,317,110	1,313,454	1,317,838	1,334,072	1.2
Arizona	205,275	208,854	211,780	215,403	217,018	220,231	221,906	222,532	224,710	223,492	222,004	217,763	217,970	216,309	217,710	220,442	1.1
New Mexico	58,957	59,610	60,451	61,629	62,550	63,805	64,744	65,462	66,782	66,563	66,542	65,737	66,219	66,382	66,913	67,804	1.3
Oklahoma	118,123	119,736	120,944	121,250	122,789	124,780	126,736	128,558	131,680	132,134	131,909	129,397	129,434	129,671	129,930	131,099	0.9
Texas	618,129	629,870	645,875	655,468	673,123	684,546	699,417	708,665	724,319	721,383	721,317	702,224	703,486	701,092	703,284	715,128	1.3
Rocky Mountain	369,579</																

Table I.2. Annual Personal Income and Per Capita Personal Income by State and Region

Area	Personal income							Per capita personal income ¹						Rank in United States
	Millions of dollars						Percent change ²	Dollars						
	2004	2005	2006	2007	2008	2009 ^p		2004 ^r	2005 ^r	2006 ^r	2007 ^r	2008 ^r	2009 ^p	
United States	9,928,790	10,476,669	11,256,516	11,879,836	12,225,589	12,015,535	-1.7	33,881	35,424	37,698	39,392	40,166	39,138	.....
New England	580,052	602,313	649,754	684,836	702,966	692,541	-1.5	40,801	42,335	45,569	47,897	48,944	47,994	.....
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
Mideast	1,808,646	1,899,255	2,047,042	2,181,571	2,242,857	2,204,611	-1.7	38,281	40,090	43,095	45,767	46,900	45,893	.....
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
Great Lakes	1,507,294	1,552,167	1,635,601	1,703,059	1,742,912	1,707,090	-2.1	32,821	33,717	35,428	36,784	37,571	36,711	.....
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	30,623	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
Plains	651,327	673,380	714,335	753,857	788,786	773,842	-1.9	33,125	34,058	35,868	37,579	39,037	38,052	.....
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
Southeast	2,248,429	2,403,019	2,579,839	2,714,177	2,785,178	2,753,858	-1.1	30,804	32,442	34,426	35,695	36,196	35,458	.....
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	31,017	32,257	31,946	45
Florida.....	582,767	633,198	690,273	713,490	719,708	700,361	-2.7	33,540	35,605	38,161	39,536	39,064	37,780	24
Georgia.....	273,016	292,611	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	27,903	29,223	30,927	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
Southwest	1,019,583	1,107,823	1,209,260	1,283,849	1,339,513	1,317,742	-1.6	30,359	32,368	34,473	35,881	36,765	35,543	.....
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	35,266	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
Rocky Mountain	318,334	341,594	372,407	396,421	409,538	400,643	-2.2	32,288	34,066	36,296	37,805	38,307	36,843	.....
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	32,050	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
Far West	1,795,124	1,897,118	2,048,279	2,162,066	2,213,838	2,165,207	-2.2	36,222	37,928	40,580	42,434	42,970	41,568	.....
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	35,667	31
Washington.....	222,379	230,002	252,023	271,008	278,236	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 Survey of Current Business

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 ¹							Rank in United States	
	Millions of dollars							Percent change ²	Dollars							
	2004	2005	2006	2007	2008	2009 ^p	2009		2004 ^r	2005 ^r	2006 ^r	2007 ^r	2008 ^r	2009 ^p		2009
United States	8,882,065	9,269,389	9,905,432	10,390,289	10,794,476	10,915,128	1.1	30,309	31,342	33,174	34,453	35,464	35,553			
New England	506,243	519,012	557,868	579,446	601,239	615,327	2.3	35,610	36,480	39,125	40,526	41,861	42,643			
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	32,084	33,385	34,443	35,232	21		
Mideast	1,580,923	1,640,866	1,756,094	1,852,286	1,922,105	1,958,617	1.9	33,461	34,635	36,970	38,859	40,192	40,772			
Delaware	26,084	27,069	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		
Great Lakes	1,350,906	1,380,364	1,447,784	1,498,524	1,547,005	1,557,363	0.7	29,415	29,985	31,360	32,366	33,348	33,491			
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	39		
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	37		
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		
Plains	588,581	602,491	635,379	665,908	702,382	705,756	0.5	29,934	30,473	31,903	33,195	34,761	34,704			
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	23,665	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	29,871	30,619	30,815	33,189	35,527	34,483	25		
Southeast	2,035,800	2,153,562	2,301,722	2,414,334	2,500,519	2,533,173	1.3	27,891	29,074	30,715	31,752	32,496	32,617			
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		
Southwest	934,596	1,003,516	1,087,777	1,151,835	1,212,129	1,219,813	0.6	27,829	29,320	31,010	32,191	33,269	32,901			
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		
Rocky Mountain	287,224	304,326	328,889	347,922	362,841	364,430	0.4	29,133	30,350	32,055	33,180	33,939	33,513			
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	28,020	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		
Far West	1,597,793	1,665,253	1,789,918	1,880,035	1,946,257	1,960,650	0.7	32,240	33,293	35,461	36,899	37,776	37,641			
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		

p Preliminary

r Revised

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
United States		14,165,565	483,038	581,537	914,711	722,960	1,704,273	720,882	621,986	2,848,410	1,805,772	1,157,916	536,346	326,796	1,740,939
New England		763,683	3,315	26,634	54,360	28,873	85,315	27,907	31,987	188,953	111,355	86,013	26,746	16,164	76,062
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	6,381	1,263	944	4,627	2,131	3,147	1,368	620	3,542
Mideast		2,605,113	14,141	91,233	94,225	114,216	280,482	115,571	139,307	674,662	382,607	239,860	87,979	61,692	309,137
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	51,133
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	117,877
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
Great Lakes		1,983,039	28,134	74,734	214,502	122,706	247,109	113,394	59,086	369,162	252,830	174,954	66,558	47,536	212,334
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
Plains		910,517	41,557	34,822	73,870	54,904	114,834	53,332	36,040	157,068	101,701	79,845	30,247	21,126	111,170
Iowa	30	135,702	9,026	4,769	15,301	12,869	15,630	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	1,855	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
Southeast		3,148,037	90,891	143,916	193,231	199,676	403,610	169,004	119,868	560,883	369,289	246,449	127,683	75,343	448,195
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	35,361	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
Southwest		1,698,748	192,030	80,964	107,262	92,081	206,556	107,368	59,605	256,714	193,209	113,885	54,993	34,842	199,239
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	3,187	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
Rocky Mountain		482,328	38,777	24,323	23,528	13,123	56,728	24,086	27,621	85,923	60,244	32,925	19,988	11,727	63,426
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
Far West		2,574,100	74,192	104,911	153,734	97,380	309,639	110,220	148,472	555,045	334,536	183,985	122,243	58,366	321,378
Alaska	44	47,912	15,498	1,829	1,633	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	7,061	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

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 ¹					
	Millions of dollars			Percent change from preceding period ²		Dollars			Rank in United States	Percent change from preceding period	
	2006	2007	2008	2007	2008	2006	2007	2008		2008	2007	2008
United States ³	11,256,516	11,879,836	12,225,589	5.5	2.9	37,698	39,392	40,166	.....	4.5	2.0
Metropolitan portion	9,862,997	10,404,973	10,684,318	5.5	2.7	39,548	41,260	41,930	.....	4.3	1.6
Nonmetropolitan portion	1,393,519	1,474,863	1,541,271	5.8	4.5	28,324	29,856	31,098	.....	5.4	4.2
Metropolitan statistical areas ⁴											
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
Altoona, 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	47,681	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	30,971	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
Bellevue, 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	230,353	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	284	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	1.6
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 ¹					
	Millions of dollars			Percent change from preceding period ²		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
Dothan, 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	4,006	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	32,603	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	115	6.5	3.2
Fond du Lac, WI	3,344	3,538	3,649	5.8	3.1	33,813	35,601	36,541	341	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	13,888	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
Goldboro, 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	177	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	357	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	256	4.6	6.8
Holland-Grand Haven, MI	8,221	8,424	8,612	2.5	2.2	32,006	32,551	33,009	343	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 ¹					
	Millions of dollars			Percent change from preceding period ²		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	34,926	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	212	6.4	3.1
Lewiston-Auburn, ME.....	3,426	3,570	3,727	4.2	4.4	32,024	33,461	34,808	191	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	26,203	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	42,181	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 ¹					
	Millions of dollars			Percent change from preceding period ²		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
Providence, RI.....	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	39,602	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 ¹					
	Millions of dollars			Percent change from preceding period ²		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	56,824	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 in the "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
Abiene, TX	244	5,594	791	294	(D)	(D)	783	(D)	(D)	499	(D)	(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	282	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	1,495	(D)	427	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)	(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)	(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)	433	(D)	167	(D)	537	528	430	170	(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	1,922	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)	152	(D)	(D)	(D)	100	266	222	(D)	(D)	123	82	383
Carson City, NV	349	3,036	(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)	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	7,512
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	(D)	502	494	(D)	(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)	178	596	467	559	282	175	1,913	
Colorado Springs, CO	86	24,062	(D)	(D)	(D)	(D)	2,390	617	1,102	3,364	3,776	1,777	1,062	657	6,445
Columbia, MO	233	6,090	33	246											

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	1,785
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	418	251	1,293	865	770	364	294	364	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	218	6,763	45	268	807	846	916	541	131	723	450	625	207	167	1,036
Florence-Muscle Shoals, AL	311	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)	(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	(D)
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)	(D)	705	367	586	192	122	1,610
Greenville-Mauldin-Easley, SC	84	24,829	86	1,213	(D)	(D)	(D)	(D)	1,084	3,270	3,422	1,675	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)	(D)	399	253	1,213	561	818	258	194	1,467
Hanford-Corcoran, CA	306	4,025	(D)	44	531	337	103	34	243	104	265	80	81	1,565	
Harrisburg-Carlisle, PA	76	27,906	257	936	1,503	1,175	(D)	(D)	1,011	5,177	3,103	2,846	985	784	4,654
Harrisburg, 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)	(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	(D)
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	1,382	(D)
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	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)	(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)	(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	415	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)	31	266	(D)	(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	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)	336	2,427	1,295	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)	(D)	327	123	48	295	311	214	88	118
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	480	1,652
Manhattan, KS	263	5,171	(D)	169	(D)	(D)	(D)	88	389	(D)	(D)	259	141	132	2,809
Mankato-North Mankato, MN	321	3,748	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)	(D)	192	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)	(D)	124	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	46,163	(D)	(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)	2,316	1,441	1,208	444	(D)	(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	664
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)	(D)	5,592	(D)	8,669	5,569	3,795	1,479	(D)	5,351
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)	(D)	205	794	1,014	625	153	168	736
Owensboro, KY	297	4,219	98	144	(D)	(D)	(D)	293	(D)	423	186	308	132	120	571
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	67	55	6	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	10,190
Port St. Lucie, FL	159	11,367	298	788	344	148	1,838	1,018	248	2,110	1,041	1,143	590	394	1,406
Poughkeepsie-Newburgh-Middletown, NY	95	21,029	163	91											

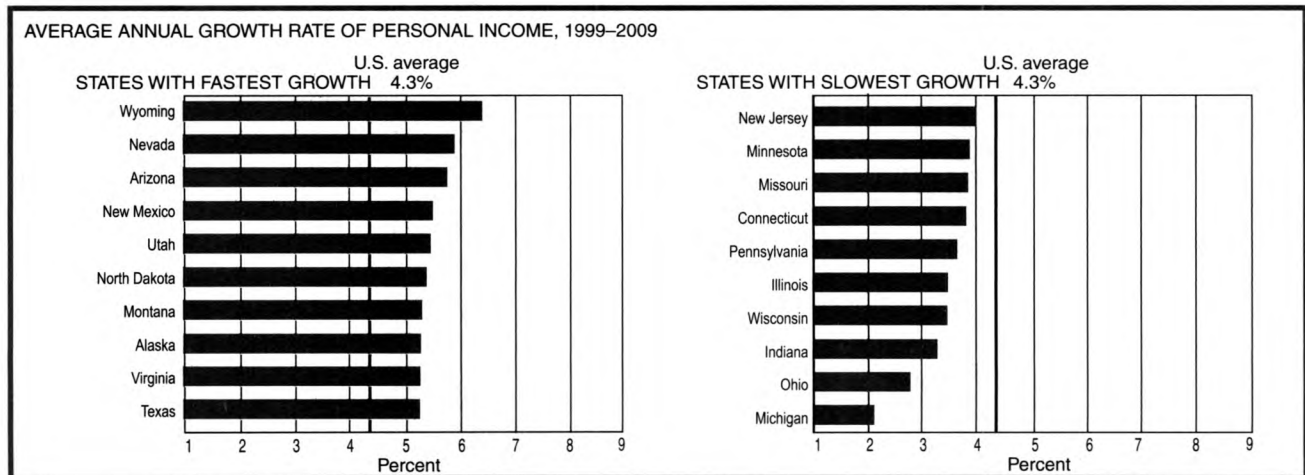
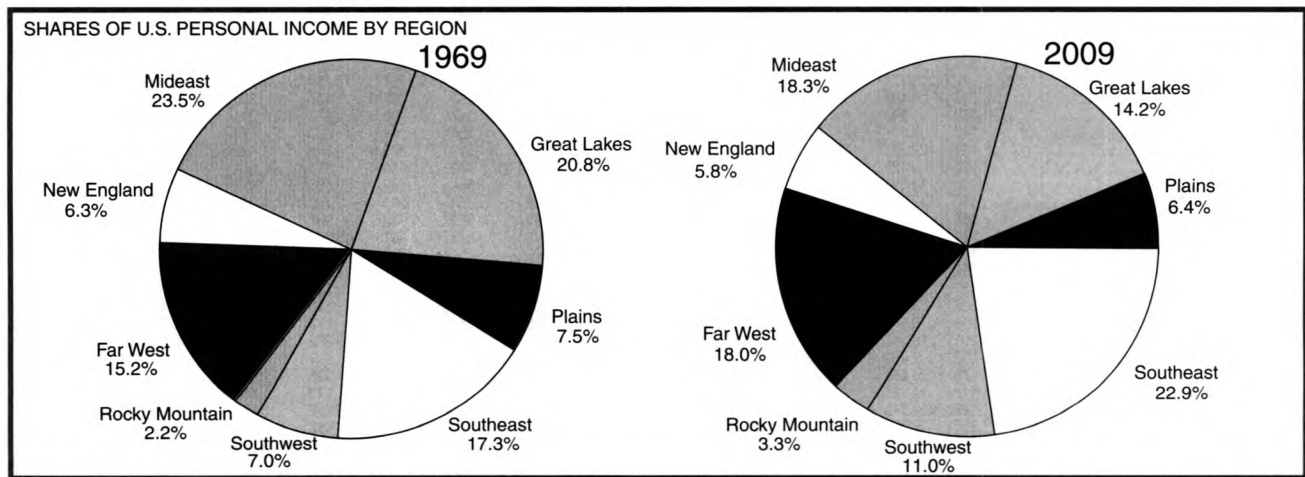
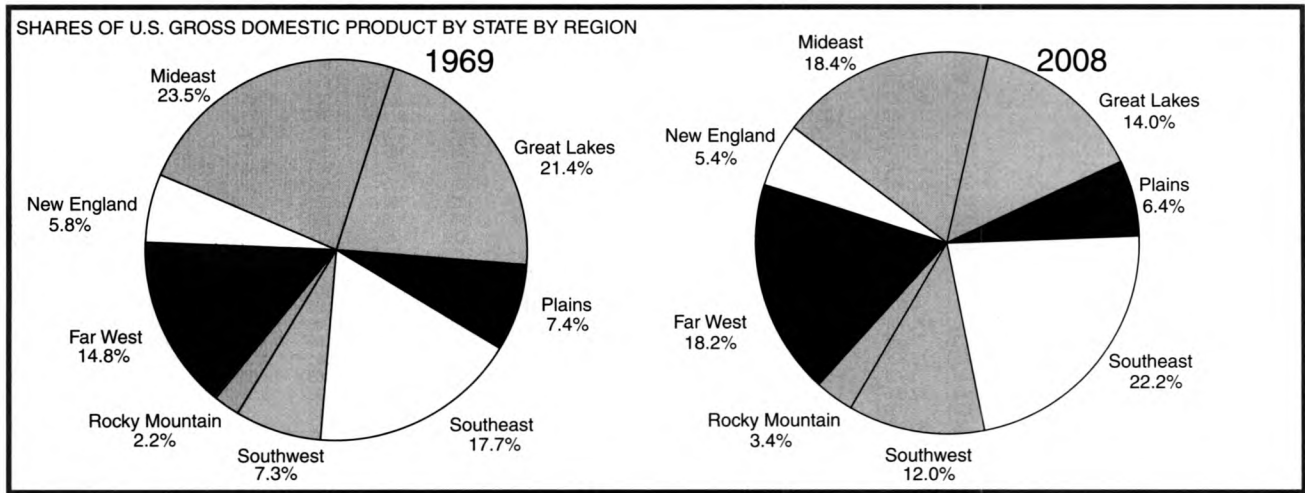
Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2008*—Table Ends

[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)	183	(D)	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)	233	(D)	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)	2,846	21,375	11,683	7,864	3,103	2,490	21,424	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
Santa 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)	232	(D)	1,430	1,162	1,398	670	343	2,283
Scranton-Wilkes-Barre, PA	104	19,065	135	701	(D)	(D)	(D)	(D)	923	2,385	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	23,757	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	2,815	(D)	640	3,571	(D)	3,650	742	636	3,688
Springfield, MO	132	14,295	(D)	(D)	(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)	(D)	259	(D)	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)	75	492	279	603	162	145	753	753
Texarkana, TX-Texarkana, AR	295	4,300	(D)	143	(D)	(D)	(D)	68	429	290	503	147	116	961	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)	141	1,054	443	488	240	165	1,608	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)	(D)	238	(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	13,949	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	61	727	312	618	157	124	561
Winston-Salem, NC	93	21,936	(D)	695											

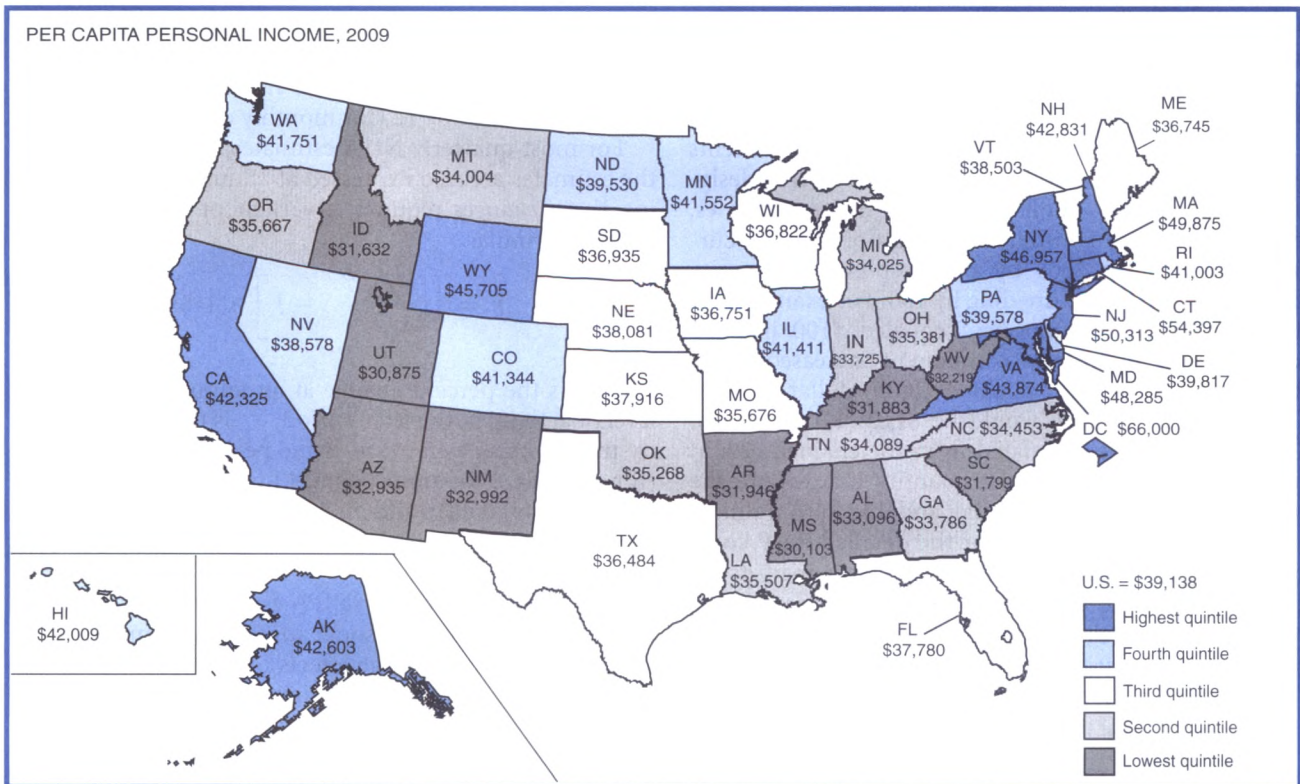
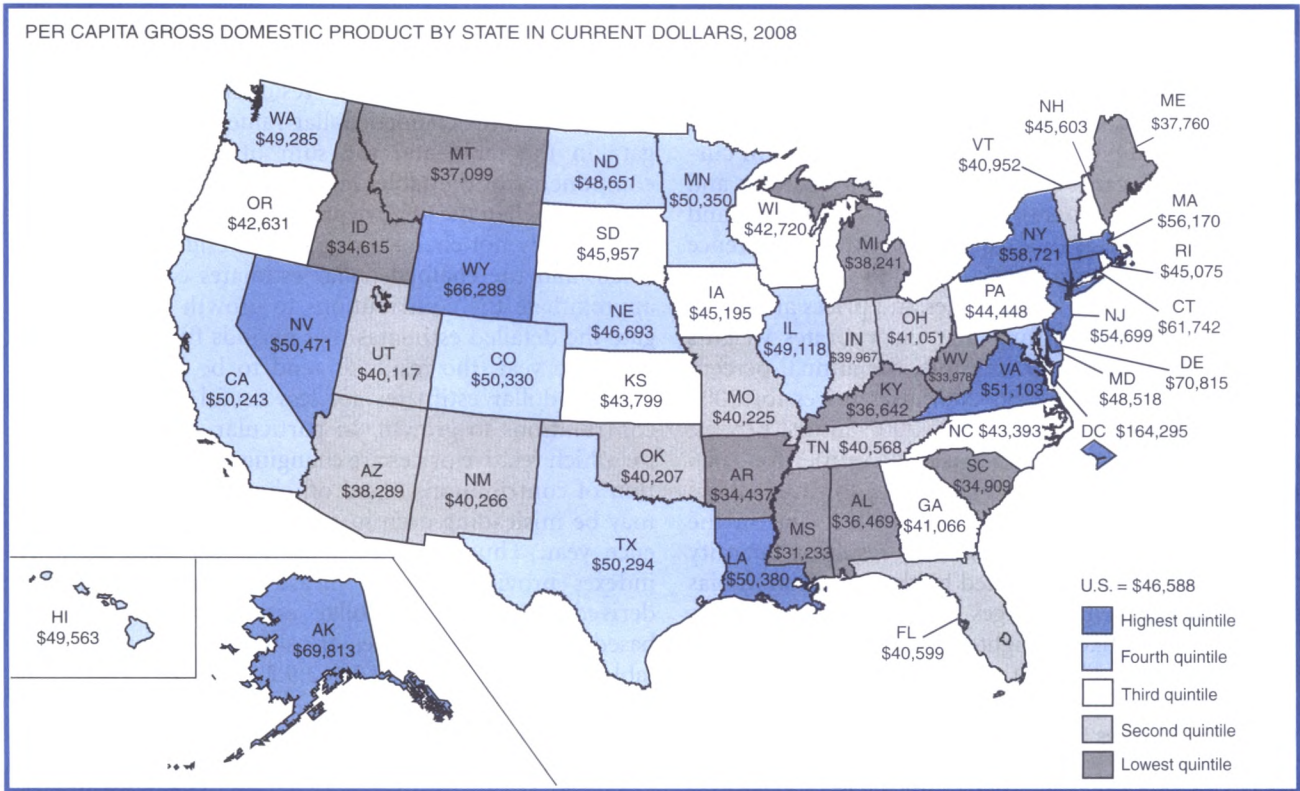
K. Charts

SELECTED REGIONAL ESTIMATES



U.S. Bureau of Economic Analysis

SELECTED REGIONAL ESTIMATES



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 100.¹

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				2010
					IV	I	II	III		IV	I
Exports of goods and services and income receipts, ITAs	1	2,594.5	2,159.0	2,380.2	2,086.9	2,080.4	2,162.9	2,305.7	2,408.4
Less: Gold, ITAs	2	18.7	13.9	13.4	13.8	12.3	14.3	15.3	17.9
Statistical differences ¹	3	3.1	56.0	12.6	49.1	68.9	46.2	59.7	59.7
Other items	4	1.6	1.5	1.6	1.6	1.5	1.5	1.3	2.1
Plus: Adjustment for grossing of parent/affiliate interest payments.....	5	10.1	8.0	9.1	8.4	9.2	7.2	7.1	6.4
Adjustment for U.S. territories and Puerto Rico	6	50.6	49.0	49.2	48.6	49.0	47.4	50.9	47.5
Services furnished without payment by financial intermediaries except life insurance carriers.....	7	8.5	9.1	9.7	9.6	9.1	8.9	9.0	9.3
Equals: Exports of goods and services and income receipts, NIPAs	8	2,640.3	2,153.7	2,420.7	2,089.0	2,065.0	2,164.4	2,296.3	2,391.9
Imports of goods and services and income payments, ITAs	9	3,167.4	2,412.5	2,854.1	2,350.3	2,297.1	2,418.4	2,584.3	2,702.6
Less: Gold, ITAs	10	12.5	8.8	6.6	7.3	8.4	8.8	10.9	9.7
Statistical differences ¹	11	-1.7	9.8	-7.0	24.8	28.1	7.8	-21.6	-21.6
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	-4.3	-5.1	-4.9	-5.6	-5.8	-5.7
Adjustment for grossing of parent/affiliate interest payments.....	14	10.1	8.0	9.1	8.4	9.2	7.2	7.1	6.4
Adjustment for U.S. territories and Puerto Rico	15	35.1	35.5	35.3	36.5	37.6	32.8	34.9	40.9
Imputed interest paid to rest of world.....	16	8.5	9.1	9.7	9.6	9.1	8.9	9.0	9.3
Equals: imports of goods and services and income payments, NIPAs	17	3,206.2	2,441.1	2,904.2	2,367.5	2,311.5	2,445.0	2,640.2	2,765.4
Balance on goods and services and income, ITAs (1-9)	18	-572.9	-253.5	-473.9	-263.4	-216.7	-255.5	-278.6	-294.2
Less: Gold (2-10+13)	19	2.0	-0.3	2.5	1.4	-1.0	-0.1	-1.4	2.5
Statistical differences (3-11) ¹	20	4.8	46.2	19.6	24.3	40.8	38.4	81.3	81.3
Other items (4-12)	21	1.6	1.5	1.6	1.6	1.5	1.5	1.3	2.1
Plus: Adjustment for U.S. territories and Puerto Rico (6-15).....	22	15.5	13.5	13.9	12.1	11.4	14.6	16.0	6.6
Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)	23	-565.9	-287.4	-483.5	-278.5	-246.5	-280.6	-343.9	-373.5

1. 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.

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 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 2010 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).

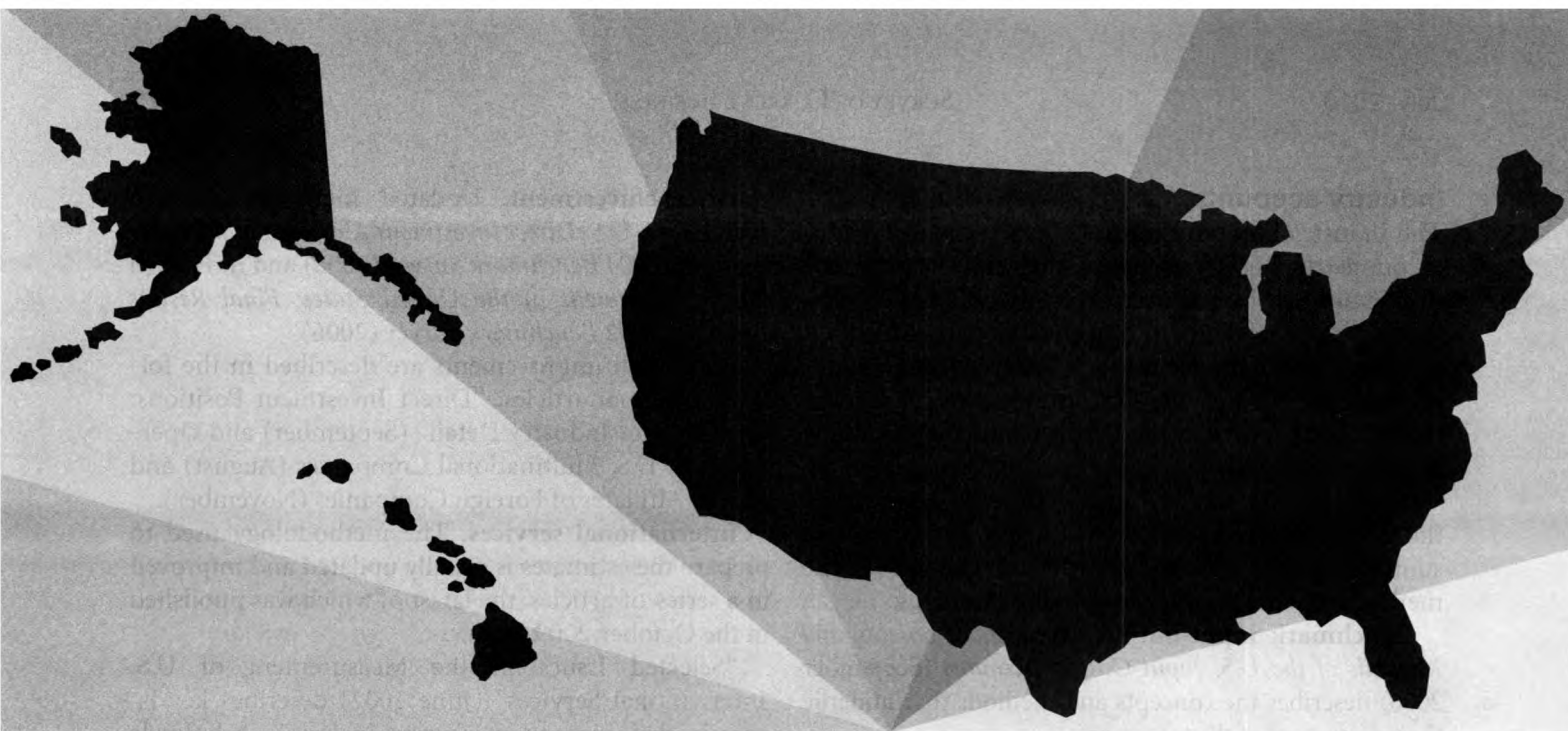
Local Area Personal Income (2009) describes the detailed methodology that is used to prepare the estimates for counties, metropolitan divisions and areas, micropolitan areas, and BEA economic areas and regions. This methodology has been updated in “Comprehensive Revision of Local Area Personal Income” (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.



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The REIS DVD contains estimates for 1969–2008 for 3,112 counties, 366 metropolitan statistical areas, 576 micropolitan statistical areas, 125 combined statistical areas, 29 metropolitan divisions, and 179 BEA economic areas.

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- Personal income by major source
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- Compensation of employees by industry
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- County income and employment summary
- Regional economic profiles
- Personal current transfer receipts
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