

SURVEY OF CURRENT BUSINESS

BEA's MONTHLY IOURNAL



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Trends in Consumer Spending and Personal Saving, 1959–2009

Returns for Domestic Nonfinancial Business
U.S. Travel and Tourism Satellite Accounts, 2007-2010
Research Spotlight
Artistic Originals as Capital Assets









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Director's Message

As part of the upcoming 2013 comprehensive revision of the national income and product accounts (NIPAs), BEA is planning to adopt a new treatment of artistic originals—movies, songs, books, long-lived television programs, and other works. Under the new treatment, the production of such artwork will be capitalized; that is, it will be treated as investment. Currently, the NIPAs treat all production of artwork as a current expense. This new treatment is in keeping with a larger effort at BEA to capitalize the intellectual property products that are recognized as assets by the *System of National Accounts 2008*.

In this issue, a *Research Spotlight* explains our ongoing research effort in this area. BEA economist Rachel H. Soloveichik estimates the value of current-dollar and real investment in long-lived artwork and the capital stock of such work as well as the effect of including this investment on gross domestic product (GDP) estimates.

In another article, we look at long-term trends in consumer spending, which accounts for more than two-thirds of gross domestic purchases. The article discusses among other things, growth in the share of consumer spending accounted for by services (particularly health care and financial services and insurance) and consumer spending trends during recessions, including the most recent one.

Elsewhere in this issue, we provide our once-a-year calculation of rates of return for domestic nonfinancial corporations, nonfinancial industries, and a few major industry groups. We also present the latest statistics from our travel and tourism satellite accounts as well as the second estimates of GDP for the first quarter of 2011.

I. Steven Landefeld

Director, Bureau of Economic Analysis

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Taking Account...

Info about upcoming NIPA annual revision

On July 29, 2011, the Bureau of Economic Analysis (BEA) will release the results of the annual revision of the national income and product accounts (NIPAs) together with the advance estimate of gross domestic product (GDP) for the second quarter of 2011.

In addition to the regular revision of estimates for the most recent 3 years and for the first quarter of 2011, this "flexible" annual revision will result in revisions to GDP and some components of GDP back to the first quarter of 2003. (Flexible revisions were described in an article in the June 2008 Survey of Current Business.)

In some cases, the estimates for the reference year (2005) will be revised; this will result in revisions to the levels of the related indexes and chained-dollar estimates for the entire historical period. However, the percent changes in real GDP and prices will not be affected for periods before the first quarter of 2003.

For example, personal consumption expenditures (PCE) will be revised back to 2003 to incorporate newly available information from the 2007 Economic Census as well as updated data from the Census Bureau's annual retail trade and service annual surveys.

In addition, the estimates of petroleum imports will be revised back to 2007 to incorporate improvements in seasonal adjustment of real petroleum imports. Estimates of communication equipment in private fixed investment, in exports, and in imports will be revised back to 2003 to incorporate quality-adjusted price indexes from the Federal Reserve Board; BEA adopted these price indexes for 2007–2009 during last year's annual revision.

This year's annual revision will also incorporate the usual source data for 2008 through 2010 that are more complete and more detailed than previously available data, including the following:

- Census Bureau annual surveys of manufactures, of merchant wholesale trade, of retail trade, of services, and of state and local governments
- Census Bureau monthly surveys of construction spending (value put in place)
- Bureau of Labor Statistics quarterly census of employment and wages
- •BEA international transactions accounts data
- Federal government budget data
- •Internal Revenue Service tabulations of tax returns for corporations and for sole proprietorships and partnerships
- Department of Agriculture farm statistics

In addition, as part of the continuing expanded use of the Census Bureau Quarterly Services Survey (QSS), starting with the first quarter of 2011, esti-

mates of PCE for portfolio management and investment advice services will reflect newly available QSS data on "other financial investment activities."

The 2011 annual revision will also feature an improved presentation of the components of government social benefits to persons (such as social security and Medicare) in several of the NIPA tables.

More information about the upcoming annual revision can be found at www.bea.gov/national/index.htm.

Modernizing BEA's international accounts

BEA has created an online information resource about its efforts to enhance its international economic accounts, including information on the following:

- BEA's plans to implement new international statistical standards and other improvements.
- Prototype tables that show new presentations of the accounts that BEA is likely to adopt once the new standards are implemented. The tables provide illustrative estimates intended to give users a preliminary indication of the magnitude of the proposed changes to the accounts.
- Links to related information that provides background and context for these efforts.

This resource can be accessed via the BEA Web site at www.bea.gov/international/modern.htm.

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GDP and the Economy

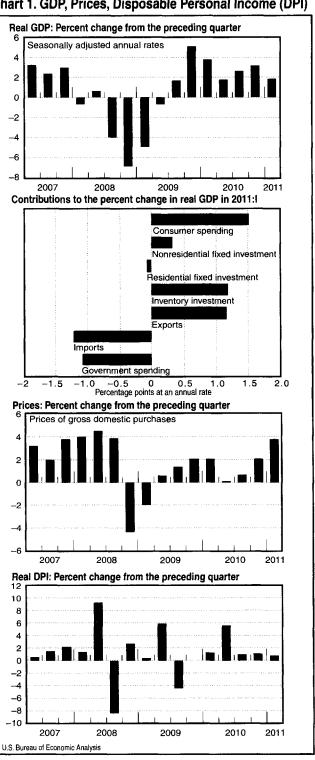
Second Estimates for the First Quarter of 2011

 ${f R}^{
m EAL}$ GROSS domestic product (GDP) increased at an annual rate of 1.8 percent in the first quarter of 2011, according to the second estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).1 The second estimate of real GDP growth was the same as the advance estimate (see page 9). In the fourth quarter of 2010, real GDP increased 3.1 percent.

The deceleration in real GDP in the first quarter primarily reflected a sharp upturn in imports, a deceleration in consumer spending, a larger decrease in federal government spending, and a deceleration in nonresidential fixed investment that were partly offset by a sharp upturn in inventory investment.²

- Prices of goods and services purchased by U.S. residents increased 3.8 percent in the first quarter after increasing 2.1 percent (see page 8). Energy prices and food prices both accelerated. Excluding food and energy, gross domestic purchases prices increased 2.2 percent after increasing 1.1 percent. The federal pay raise for military personnel added about 0.1 percentage point to the first-quarter increase in the gross domestic purchases price index.
- Real disposable income (DPI) increased 0.8 percent in the first quarter, 2.1 percentage points less than in the advance estimate; in the fourth quarter, real DPI increased 1.1 percent (revised). The downward revision to real DPI reflected a downward revision to first-quarter current-dollar DPI, which in turn reflected an upward revision to personal current taxes and a downward revision to personal income.
- Profits from current production increased \$21.9 billion in the first quarter after increasing \$38.2 billion.
- •The personal saving rate, personal saving as a percentage of current-dollar DPI, was 5.1 percent in the first quarter, 0.6 percentage point less than in the advance estimate; in the fourth quarter, the rate was 5.4 percent (revised).

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



Christopher Swann prepared this article.

^{1. &}quot;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.'

Real GDP Overview

Table 1. Real Gross Domestic Product and Components

[Seasonally adjusted at annual rates]

	Share of current- dollar GDP (percent)	р	recedi	ge from ng perio cent)		ch	ange in	n to per real G ge poin	DP
	2011		2010		2011		2010		2011
	-1	II	III	IV	1	II	III	IV	1
Gross domestic product 1	100.0	1.7	2.6	3.1	1.8	1.7	2.6	3.1	1.8
Personal consumption expenditures	71.1	2.2	2.4	4.0	2.2	1.54	1.67	2.79	1.53
Goods	24.2	3.4	4.1	9.3	3.5	0.79	0.94	2.10	0.83
Durable goods	7.7	6.8	7.6	21.1	8.9	0.49	0.54	1.45	0.66
Nondurable goods	16.4	1.9	2.5		1.1	0.31	0.39	0.65	0.17
Services	46.9	1.6	1.6	1.5	1.5	0.75	0.74	0.70	0.69
Gross private domestic investment	12.5	26.2	15.0	-18.7	12.3	2.88	1.80	-2.61	1.45
Fixed investment	12.1	18.9	1.5	6.8	2.1	2.06	0.18	0.80	0.26
Nonresidential	9.9	17.2	10.0	7.7	3.4	1.51	0.93	0.73	0.33
Structures	2.5	-0.5	-3.5	7.6	-16.8	-0.01	-0.09	0.19	-0.48
Equipment and software	7.4	24.8	15.4	7.7	11.6	1.52	1.02	0.54	0.81
Residential	2.2	25.7	-27.3	3.3	-3.3	0.55	-0.75	0.07	-0.07
Change in private inventories	0.4					0.82	1.61	-3.42	1.19
Net exports of goods and services	-3.8					-3.50	-1.70	3.27	-0.06
Exports	13.5	9.1	6.8	8.6	9.2	1.08	0.82	1.06	1.16
Goods	9.6	11.5	5.8	11.1	13.2	0.93	0.49	0.94	1.16
Services	3.9	3.9	8.9	3.0	0.0	0.15	0.33	0.12	0.00
Imports	17.3	33.5	16.8	-12.6	7.5	-4.58	-2.53	2.21	-1.22
Goods	14.5	40.5	17.4	-14.2	9.5	-4.46	-2.16	2.10	-1.27
Services	2.8	4.3	14.2	-4.1	-1.8	-0.12	-0.37	0.12	0.05
Government consumption expenditures and gross investment	20.2	3.9	3.9	-1.7	-5.1	0.80	0.79	-0.34	
Federal	8.2	9.1	8.8	100000000000000000000000000000000000000	1	0.72	0.71	-0.02	
National defense	5.4	7.4	8.5	-2.2	-11.7	0.40	0.46	-0.12	-0.68
Nondefense	2.7	12.8	9.5	3.7	0.1	0.32	0.25	0.10	0.00
State and local	12.0	0.6	0.7	-2.6	-3.2	0.08	0.09	-0.31	-0.39

The estimates under the contribution columns are also percent changes.

Table 2. Real Gross Domestic Product (GDP) by Type of Product [Seasonally adjusted at annual rates]

	Share of current- dollar GDP (percent)	р	recedii	ge from ng perio cent)		ch	ange ir	ion to percent in real GDP tage points)	
	2011		2010		2011		2010		2011
	1	II	III	IV	1	II	III	IV	-1
Gross domestic product ¹	100.0	1.7	2.6	3.1	1.8	1.7	2.6	3.1	1.8
Final sales of domestic product	99.6	0.9	0.9	6.7	0.6	0.90	0.95	6.53	0.65
Change in private inventories	0.4					0.82	1.61	-3.42	1.19
Goods	28.4	-0.8	7.4	9.1	9.2	-0.20	1.99	2.47	2.50
Services	64.9	1.9	1.8	0.8	0.5	1.21	1.15	0.56	0.34
Structures	6.7	10.6	-7.9	1.2	-13.7	0.71	-0.58	0.09	-1.00
Addenda:									
Motor vehicle output	2.5	-2.7	25.0	-11.6	73.2	-0.06	0.49	-0.27	1.28
GDP excluding motor vehicle output	97.5	1.8	2.1	3.5	0.6	1.78	2.07	3.39	0.57
Final sales of computers	0.7	5.3	65.1	72.8	10.1	0.03	0.29	0.35	0.06
GDP excluding final sales of computers	99.3	1.7	2.3	2.8	1.8	1.69	2.27	2.76	1.78

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

Consumer spending increased 2.2 percent in the first quarter of 2011 after increasing 4.0 percent and added 1.53 percentage points to real GDP growth. The slow-down reflected a slowdown in spending for goods. Spending for services increased at the same rate as in the fourth quarter.

Nonresidential fixed investment slowed, increasing 3.4 percent after increasing 7.7 percent, reflecting a downturn in structures that was partly offset by a pickup in equipment and software.

Residential investment turned down, decreasing 3.3 percent after increasing 3.3 percent.

Inventory investment turned up, adding 1.19 percentage points to real GDP growth after subtracting 3.42 percentage points.

Exports picked up slightly, adding 1.16 percentage points to real GDP growth after adding 1.06 percentage points; the pickup reflected a pickup in exports of goods. Exports of services was unchanged.

Imports turned up, subtracting 1.22 percentage points from real GDP growth after adding 2.21 percentage points; the upturn reflected an upturn in goods imports and a smaller decrease in services imports.

Federal government spending decreased 7.9 percent after decreasing 0.3 percent, primarily reflecting a larger decrease in spending for national defense.

State and local government spending decreased 3.2 percent after decreasing 2.6 percent, mainly reflecting a larger decrease in gross investment in structures.

Real final sales of domestic product, real GDP less inventory investment, increased 0.6 percent in the first quarter after increasing 6.7 percent.

Motor vehicle output turned up, increasing 73.2 percent, the largest percent increase since the third quarter of 2009 (during the "Cash for Clunkers" program). In the fourth quarter, motor vehicle output decreased 11.6 percent. The first-quarter upturn added 1.28 percentage points to real GDP growth after subtracting 0.27 percentage point.

Final sales of computers slowed, increasing 10.1 percent after increasing 72.8 percent.

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

Table 3. Real Personal Consumption Expenditures (PCE)

[Seasonally adjusted at annual rates]

	Share of current- dollar PCE (percent)	p	Change recedin (perc	g perio	d	ch	tribution ange in ercenta	real PC	Œ
	2011		2010		2011		2010		2011
	1	II	III	IV	1	II	III	IV	1
PCE1	100.0	2.2	2.4	4.0	2.2	2.2	2.4	4.0	2.2
ods	34.0	3.4	4.1	9.3	3.5	1.13	1.34	3.00	1.18
Ourable goods	10.9	6.8	7.6	21.1	8.9	0.69	0.77	2.07	0.93
Motor vehicles and parts	3.6	6.9	5.2	49.1	9.7	0.22	0.17	1.40	0.34
Furnishings and durable household equipment	2.5	9.0	5.6	9.8	3.7	0.22	0.14	0.23	0.09
Recreational goods and			40.0	400	400				
vehicles	3.2	9.3	12.2	12.3	12.9	0.29 -0.03	0.37	0.38	0.40
Other durable goods	1.5		6.6		7.8		0.09	0.06	10000
Nondurable goods	23.1	1.9	2.5	4.1	1.1	0.44	0.56	0.93	0.25
Food and beverages for off- premises consumption	7.8	-2.9	3.2	4.9	1.6	-0.23	0.24	0.38	0.13
Clothing and footwear	3.3	6.4	-1.1	12.2	3.1	0.20	-0.04	0.38	0.13
Gasoline and other energy	3.3	0.4	-1.1	12.2	3.1	0.20	-0.04	0.36	0.10
goods	4.0	3.0	0.1	-6.0	-6.0	0.10	0.00	-0.22	-0.23
Other nondurable goods	8.1	4.5	4.4	4.9	3.1	0.36	0.35	0.39	0.25
rvices	66.0	1.6	1.6	1.5	1.5	1.07	1.05	1.01	0.99
Household consumption				NE COE					ENG
expenditures	63.5	1.5	1.6	1.8	1.7	0.98	1.03	1.18	1.09
Housing and utilities	17.9	1.1	3.4	-0.3	-1.6	0.20	0.62	-0.05	-0.28
Health care	16.2	3.1	1.2	4.6	2.4	0.49	0.19	0.74	0.39
Transportation services	2.9	4.1	3.9	0.3	-2.8	0.12	0.11	0.01	-0.08
Recreation services	3.6	-0.3	4.3	-1.9	0.6	-0.01	0.16	-0.07	0.02
Food services and							1		
accommodations	6.1	2.5	2.8	2.8	6.2	0.15	0.17	0.17	0.37
Financial services and			1				10000		
insurance	7.8	1.1	-4.7	2.9	6.1	0.10	-0.38	0.23	0.46
Other services	9.0	-0.8	1.7	1.7	2.3	-0.07	0.16	0.16	0.21
Final consumption expendi-									
tures of NPISHs 2	2.5	3.4	1.0	-6.6	-3.9	0.09	0.03	-0.17	-0.10
	10.5	3.3	1.2	3.4	1.2	0.35	0.12	0.36	0.13
	80	33	12	6.9	20	0.26	0.10	0.53	0.23
Gross output of NPISHs ³ Less: Receipts from sales of goods and services by NPISHs ⁴	8.0	3.3	1.2	6.8	2.9	0.35	0.12		

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

 Net of expenses, or gross operating expenses less primary sales to households.
 Net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

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

Note. Percent changes are from NIPA table 2.3.1, and contributions, from NIPA table 2.3.2; shares are calculated from NIPA table 2.3.5.

NPISHs Nonprofit institutions serving households

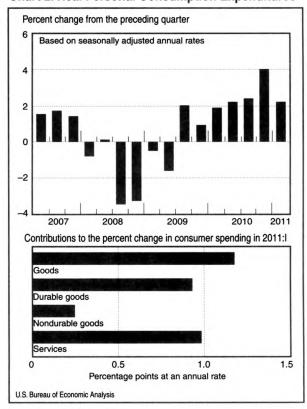
Consumer spending slowed in the first quarter of 2011, mainly reflecting slowdowns in spending for durable goods and for nondurable goods.

The slowdown in spending for durable goods primarily reflected a deceleration in spending for motor vehicles and parts. Spending for furnishings and durable household equipment also slowed.

The slowdown in spending for nondurable goods mainly reflected decelerations in clothing and footwear and in food and beverages purchased for off-premises consumption.

Spending for services increased at the same rate as in the fourth quarter. In the first quarter, spending for housing and utilities decreased more than in the fourth quarter. In contrast, first-quarter spending for financial services and insurance and for food services and accommodations picked up.

Chart 2. Real Personal Consumption Expenditures



Private Fixed Investment

Table 4. Real Private Fixed Investment (PFI)

[Seasonally adjusted at annual rates]

	Share of current- dollar PFI (percent)	р	recedir	je from ng perio cent)			ution to p PFI (perc		
	2011		2010		2011		2010		2011
	1	II	III	IV	1	11	III	IV	1
Private fixed investment 1	100.0	18.9	1.5	6.8	2.1	18.9	1.5	6.8	2.1
Nonresidential	81.7	17.2	10.0	7.7	3.4	13.92	7.70	6.21	2.74
Structures	20.8	-0.5	-3.5	7.6	-16.8	0.14	-0.77	1.63	-3.92
Commercial and health care	4.7	-18.0	-11.4	-5.1	-18.5	-1.07	-0.63	-0.26	-0.99
Manufacturing	1.9	-18.3	-39.4	-32.9	-20.8	-0.53	-1.20	-0.84	-0.45
Power and communication	4.5	-7.1	-26.6	87.8	-39.4	-0.35	-1.41	3.04	-2.41
Mining exploration, shafts, and wells	6.9	58.2	64.4	5.6	10.1	2.67	3.04	0.36	0.65
Other structures 2	2.9	-16.0	-15.4	-19.0	-21.7	-0.59	-0.56	-0.66	-0.72
Equipment and software	60.9	24.8	15.4	7.7	11.6	13.79	8.46	4.58	6.66
Information processing equipment and software Computers and	34.1	15.3	8.8	14.5	6.0	5.10	2.82	4.67	2.00
peripheral equipment	5.5	45.2	1.3	25.9	-5.1	2.17	0.07	1.32	-0.29
Software 3	16.6	8.1	9.8	11.2	13.5	1.34	1.50	1.75	2.09
Other 4	12.0	13.0	11.1	14.0	1.7	1.59	1.25	1.60	0.20
Industrial equipment	9.8	44.2	6.9	10.5	14.4	3.48	0.62	0.96	1.30
Transportation equipment	7.2	74.8	64.4	-21.4	42.9	3.62	3.33	-1.62	2.47
Other equipment 5	9.8	16.2	19.4	5.9	9.6	1.58	1.70	0.58	0.89
Residential	18.3	25.7	-27.3	3.3	-3.3	4.95	-6.21	0.62	-0.62
Structures	17.8	26.2	-28.0	3.1	-3.5	4.90	-6.22	0.58	-0.64
Permanent site	6.6	13.5	-23.6		-2.6	1.06	-1.96	-1.07	-0.17
Single family	5.9	22.4	-26.3	-16.6	1.1	1.45	-1.99	-1.10	0.06
Multifamily	0.7	-38.2	4.2	4.0	-27.6	-0.39	0.03	0.03	
Other structures 6	11.3	34.8	-30.5	15.5	-4.0	3.84	-4.26	1.65	-0.46
Equipment	0.5	8.3	2.4	8.2	4.7	0.04	0.01	0.04	0.02

 The estimates under the contribution columns are also percent changes.
 Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

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

4. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photo-

copy and related equipment, and office and accounting equipment.

5. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and

oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified

6. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures,

and brokers' commissions on the sale of residential structures

Note. Percent changes are from NIPA table 5.3.1, contributions are from NIPA table 5.3.2, and shares are calculated from NIPA table 5.3.5.

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

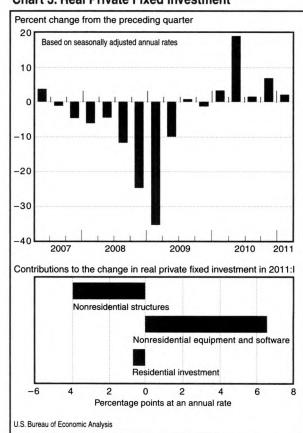
The deceleration in nonresidential fixed investment reflected a downturn in structures that was partly offset by a pickup in equipment and software.

The downturn in structures mainly reflected a downturn in power and communication structures. A larger decrease in commercial and health care structures also contributed to the downturn.

The pickup in equipment and software primarily reflected an upturn in transportation equipment (mainly passenger cars and heavy trucks) that was partly offset by a slowdown in information processing equipment and software. The main contributors to the slowdown were a downturn in computers and peripheral equipment and a slowdown in "other" information processing equipment and software.

The downturn in residential fixed investment reflected downturns in "other" structures (especially brokers' commissions and improvements) and in multifamily structures that were partly offset by an upturn in single-family structures.

Chart 3. Real Private Fixed Investment



Inventory Investment

Table 5. Change in Real Private Inventories by Industry

[Billions of chained (2005) dollars; seasonally adjusted at annual rates]

			Level			р		ge from ng quarte	er
	2011		2010		2011		2010		2011
	1	11	III	, IV	1	11	III	IV	1
Change in private inventories 1	44.1	68.8	121.4	16.2	52.2	24.7	52.6	-105.2	36.0
Farm	7.6	7.8	5.1	1.2	-1.3	0.2	-2.7	-3.9	-2.5
Mining, utilities, and construction	-10.4	4.3	-2.6	-0.9	-2.0	14.7	-6.9	1.7	-1.1
Manufacturing	21.0	-3.4	29.6	25.2	36.1	-24.4	33.0	-4.4	10.9
Durable-goods industries	8.9	22.1	18.5	15.6	29.7	13.2	-3.6	-2.9	14.1
Nondurable-goods industries	11.9	-24.4	11.1	9.7	7.5	-36.3	35.5	-1.4	-2.2
Wholesale trade	13.2	31.2	57.3	12.5	18.7	18.0	26.1	-44.8	6.2
Durable-goods industries Nondurable-goods industries	8.3 4.9	11.4 19.0	28.3 28.3	22.0 -6.9	13.6 5.7	3.1 14.1	16.9 9.3	-6.3 -35.2	-8.4 12.6
Retail trade	12.6	24.9	28.7	-25.1	2.7	12.3	3.8	-53.8	27.8
Motor vehicle and parts dealers Food and beverage stores General merchandise stores Other retail stores	11.9 1.1 -0.2 0.3	16.6 -0.9 4.4 5.6	23.7 0.3 2.1 3.5	-29.1 -1.2 4.0 -0.3	-2.6 -0.8 2.3 3.6	4.7 -2.0 4.6 5.3	7.1 1.2 -2.3 -2.1	-52.8 -1.5 1.9 -3.8	26.5 0.4 -1.7 3.9
Other industries	-0.2	3.9	2.1	1.1	-2.6	4.1	-1.8	-1.0	-3.7
Residual ²	0.0	-1.0	1.0	1.0	-0.9				
Addenda: Ratios of private inventories to final sales of domestic business: 3									
Private inventories to final sales	2.3	2.4	2.4	2.3	2.4				
Nonfarm inventories to final sales Nonfarm inventories to final sales	2.1	2.1	2.2	2.1	1				
of goods and structures	3.9	4.0	4.0	3s.9	3.9				

1. The levels are from NIPA table 5.6.6B.

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

3. The ratios are from NIPA table 5.7.6B.

Nore. The chained-dollar series are calculated as the period-to-period change in end-of-period inventories. Quarterly changes are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, chained-dollar estimates are usually not additive.

Inventory Investment

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

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

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

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

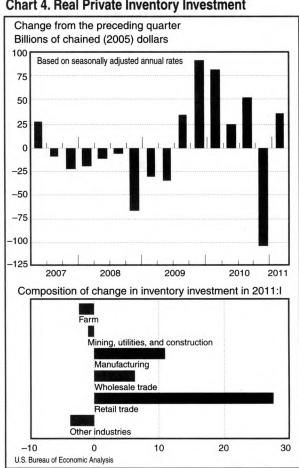
Real inventory investment increased \$36.0 billion in the first quarter of 2011, reflecting a larger accumulation in the first quarter than in the fourth quarter of 2010.

Inventory investment in manufacturing industries increased \$10.9 billion. The increase reflected a larger accumulation in durable-goods industries that was slightly offset by a smaller accumulation in nondurable-goods industries.

Inventory investment in wholesale trade industries increased \$6.2 billion. In nondurable-goods industries, inventories accumulated in the first quarter after a fourth-quarter drawdown. In durable-goods industries, inventory accumulation was smaller than in the fourth quarter.

Inventory investment in retail trade industries increased \$27.8 billion. The increase reflected a much smaller drawdown by motor vehicle and parts dealers in the first quarter than in the fourth quarter.

Chart 4. Real Private Inventory Investment



Exports and Imports

Table 6. Real Exports and Imports of Goods and Services

(Seasonally adjusted at annual rates)

	Share of current- dollar exports and imports (percent)		recedi	ge from ng perio cent)	od	rea	percent exports	oution to change i and imp age point	orts
	2011		2010		2011		2010		2011
	1	11	III	IV	1	11	III	IV	1
Exports of goods and services 1	100.0	9.1	6.8	8.6	9.2	9.1	6.8	8.6	9.2
Exports of goods 2	71.2	11.5	5.8	11.1	13.2	7.91	4.09	7.66	9.15
Foods, feeds, and beverages Industrial supplies and	6.3	-32.2	24.1	48.1	-14.6		1.18	2.41	-0.97
materials Capital goods, except automotive	23.4	17.3	-3.0 13.5	15.1	18.4	3.45 4.34	-0.62 3.17	3.10	3.94
Automotive vehicles, engines, and parts	6.4	19.5	-6.4	7.3	67.3	1.14	-0.40	0.44	3.25
Consumer goods, except automotive	8.4	-4.6	7.2	18.7	-7.1	10.7	0.63	1.58	
Other	3.1	53.9	3.6	-50.8	44.5	1.49	0.13	-2.26	1.14
Exports of services 2	28.8	3.9	8.9	3.0	0.0	1.21	2.67	0.94	0.01
Imports of goods and services 1	100.0	33.5	16.8	-12.6	7.5	33.5	16.8	-12.6	7.5
Imports of goods 2	84.0	40.5	17.4	-14.2	9.5	32.50	14.41	-11.92	7.84
Foods, feeds, and beverages Industrial supplies and materials, except petroleum	4.0	5.4	-0.6	-14.8	15.7	0.32	0.01	-0.59	0.59
and products	10.9	31.5	0.6		30.5	3.46	0.16	-2.03	2.88
Petroleum and products Capital goods, except automotive	17.5	78.6 49.0	43.6 16.4	-55.4 8.7	5.0	10.32	5.70 3.22	-11.40 1.68	0.80
Automotive vehicles, engines, and parts	9.7	69.9	15.6	-17.8	41.0	5.66	1.52	-1.83	3.35
Consumer goods, except automotive	19.8	25.3	18.1	-2.1	8.9	5.27	3.69	-0.37	1.78
Other	3.1	-24.2	1.9	92.3	-65.9	-1.01	0.11	2.62	-3.98
mports of services 2	16.0	4.3	14.2	-4.1	-1.8	0.95	2.41	-0.67	-0.29
Addenda: Exports of agricultural goods ³ Exports of nonagricultural goods	7.5 63.7	-32.4 17.1	14.1 5.1	45.1 8.1	2.8 14.5				
Imports of nonpetroleum goods	66.5	32.9	12.3	-1.3					

^{1.} The estimates under the contribution columns are also percent change:

Exports of goods and services picked up somewhat in the first quarter. Exports of goods increased 13.2 percent after increasing 11.1 percent. Exports of services was unchanged after increasing 3.0 percent.

The pickup in exports of goods reflected an upturn in "other" exports of goods and accelerations in automotive vehicles, engines, and parts and in industrial supplies and materials that were partly offset by downturns in foods, feeds, and beverages and in nonautomotive consumer goods.

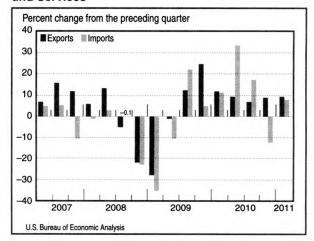
The slowdown in exports of services mainly reflected a downturn in travel, a slowdown in "other" private services, and a downturn in passenger fares.

Imports of goods and services turned up, increasing 7.5 percent after decreasing 12.6 percent; the upturn reflected an upturn in imports of goods and a smaller decrease in imports of services.

The upturn in imports of goods reflected upturns in petroleum and products, in automotive vehicles, engines, and parts, in nonpetroleum industrial supplies and materials, in nonautomotive consumer goods, and in foods, feeds, and beverages and a pickup in nonautomotive capital goods. In contrast, "other" imports turned down.

The smaller decrease in imports of services mainly reflected an upturn in "other" transportation and a smaller decrease in direct defense expenditures that were partly offset by a slowdown in "other" private services.

Chart 5. Real Exports and Imports of Goods and Services



^{2.} Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services.

^{3.} Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Nore. Percent changes are from NIPA table 4.2.1, contributions are from NIPA table 4.2.2, and shares are

calculated from NIPA table 4.2.5.

Government Spending

Table 7. Real Government Consumption Expenditures and Gross Investment (CEGI)

[Seasonally adjusted at annual rates]

	Share of current- dollar CEGI (percent)		Chang recedir (perc	ng peri		cha	ange in	n to per real Cl ge poir	EGI
	2011		2010		2011		2010		2011
	-1	П	Ш	IV	-1	11	III	IV	1
Government consumption expen- ditures and gross investment ¹	100.0	3.9	3.9	-1.7	-5.1	3.9	3.9	-1.7	-5.1
Consumption expenditures Gross investment	83.5 16.5	2.5 11.3	2.7 10.2	-2.2 0.9	-2.4 -17.7	2.13 1.82	2.23 1.68	-1.81 0.15	
Federal	40.4	9.1	8.8	-0.3	-7.9	3.56	3.48	-0.13	-3.26
National defense	26.8	7.4	8.5	-2.2			2.26	100000	-3.29
Consumption expenditures Gross investment	23.0 3.9	5.4 20.4	8.8 6.3	-6.8 28.2	-7.7 -31.2	1.23 0.73	2.01 0.25	-1.62 1.02	100
Nondefense	13.5	12.8	9.5	3.7	0.1	1.60	1.22	0.48	
Consumption expenditures Gross investment	11.8	12.2 17.2	8.1 19.4	2.6 10.6	0.3 -1.0	1.33	0.91	0.30	11000000
State and local	59.6	0.6	0.7	-2.6	-3.2	0.39	0.43	-1.53	-1.87
Consumption expenditures Gross investment	48.8 10.9	-0.9 7.5	-1.4 10.2	-1.0 -8.8		-0.44 0.83	-0.69 1.12	60.5000	-0.15 -1.72

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

Note. Percent changes are from NIPA table 3.9.1, contributions from NIPA table 3.9.2, and shares are calculated from NIPA table 3.9.5.

Government Spending

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

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

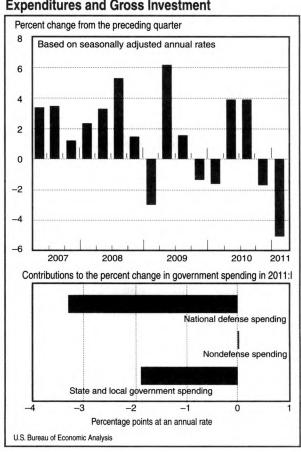
Gross investment consists of new and used structures (such as highways and dams) and of equipment and software purchased or produced by government and government-owned enterprises.

Government consumption expenditures and gross investment excludes current transactions of government-owned enterprises, current transfer payments, interest payments, subsidies, and transactions in financial assets and nonproduced assets, such as land. Government spending decreased 5.1 percent in the first quarter after decreasing 1.7 percent in the fourth quarter, primarily reflecting a larger first-quarter decrease in federal government spending.

The larger decrease in federal government spending reflected a larger decrease in national defense spending and a slowdown in nondefense spending. The larger decrease in national defense spending was due to downturns in gross investment in equipment and software and in structures. The slowdown in nondefense spending reflected a slowdown in consumption expenditures and a downturn in gross investment in structures.

State and local government spending also decreased more in the first quarter than in the fourth quarter, mainly reflecting a larger decrease in gross investment in structures.

Chart 6. Real Government Consumption Expenditures and Gross Investment



Prices

Table 8. Prices for Gross Domestic Purchases

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

	р	Chang recedin (perc		od	dome	change stic pur	n to per in gros chases ige poin	s prices
		2010		2011		2010		2011
	11	III	IV	1	11	III	IV	1
Gross domestic purchases 1	0.1	0.7	2.1	3.8	0.1	0.7	2.1	3.8
Personal consumption expenditures	0.0	0.8	1.7	3.8	-0.03	0.53	1.18	2.57
Goods	-3.6	0.9	3.4	8.0	-0.83	0.21	0.76	1.81
Durable goods	-1.6	-2.2	-2.2	-0.4	-0.11	-0.16	-0.16	-0.03
Nondurable goods	-4.6	2.4	6.1	12.2	-0.72	0.37	0.92	1.84
Services	1.8	0.7	0.9	1.7	0.80	0.32	0.42	0.77
Gross private domestic investment	-0.7	0.5	2.6	1.4	-0.09	0.06	0.32	0.18
Fixed investment	-0.7	0.1	1.2	1.2	-0.08	0.02	0.14	0.15
Nonresidential	0.0	0.2	0.9	1.1	0.00	0.02	0.08	0.11
Structures	2.0	2.9	4.0	4.2	0.05	0.07	0.10	0.10
Equipment and software	-0.8	-0.8	-0.2	0.1	-0.05	-0.05	-0.02	0.01
Residential	-3.2	-0.1	2.7	1.6	-0.08	0.00	0.06	0.04
Change in private inventories					-0.01	0.05	0.18	0.03
Government consumption expenditures and gross investment	0.9	0.3	3.1	5.2	0.17	0.07	0.60	1.01
Federal	0.9	0.5	1.8	3.5	0.07	0.04	0.14	0.28
National defense	1.2	0.5	2.2	4.1	0.06	0.03	0.12	0.22
Nondefense	0.2	0.4	1.0	2.4	0.01	0.01	0.03	0.06
State and local	0.9	0.4	4.0	6.4	0.10	0.03	0.46	0.73
Addenda:	0.0					0.00	0	00
Gross domestic purchases:								
Food	1.3	1.2	2.9	5.9	0.07	0.06	0.15	0.31
Energy goods and services	-17.4	5.2	26.5	41.2	-0.73	0.19	0.94	1.42
Excluding food and energy	0.8	0.4	1.1	2.2	0.72	0.40	1.01	2.04
Personal consumption expenditures (PCE):								
Food and beverages for off-premises								
consumption	1.6	0.3	1.4	6.3				
Energy goods and services	-17.5	5.4	24.3	40.5				
Excluding food and energy	1.0	0.5	0.4	1.4				
Gross domestic product (GDP)	1.9	2.1	0.4	1.9				
Exports	4.8	0.2	8.4	10.9				
Imports	-7.7	-8.1	18.7	21.8				

Note on Prices

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

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

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

The gross domestic purchases price index increased 3.8 percent in the first quarter after increasing 2.1 percent in the fourth quarter. The federal pay raise for military personnel added about 0.1 percentage point to the first-quarter percent change in the index. The pay raise is treated as an increase in the price of employee services purchased by the federal government.

Consumer prices increased 3.8 percent in the first quarter after increasing 1.7 percent. The largest contributors to the acceleration were pickups in gasoline and other energy goods, in food and beverages purchased for off-premises consumption (groceries), and housing and utilities and an upturn in financial services and insurance.

Prices paid for nonresidential fixed investment picked up slightly, primarily reflecting an upturn in prices paid for equipment and software.

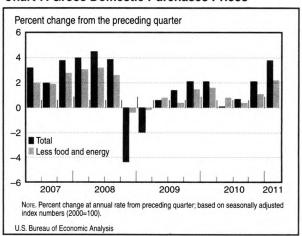
Prices paid for residential fixed investment slowed, increasing 1.6 percent after increasing 2.7 percent.

Prices paid by government accelerated, reflecting accelerations in prices paid by state and local governments and by the federal government, which included the military pay raise.

Consumer prices excluding food and energy, a measure of the "core" rate of inflation, picked up, increasing 1.4 percent after increasing 0.4 percent.

The GDP price index increased 1.9 percent, 1.9 percentage points less than the percent increase in the price index for gross domestic purchases, reflecting a larger increase in import prices (21.8 percent) than in export prices (10.9 percent).

Chart 7. Gross Domestic Purchases Prices



The estimates under the contribution columns are also percent changes
 Nors. Most percent changes are from NIPA table 1.6.7; percent changes for PCE for food and energy goods
 and services and for PCE excluding food and energy are calculated from index numbers in NIPA table 2.3.4.
 Contributions are from NIPA table 1.6.8. GDP, export, and import prices are from NIPA table 1.1.7.

Revisions

Table 9. Advance and Second Estimates for the First Quarter of 2011

[Seasonally adjusted at annual rates]

		hange fro ceding qu (percent	arter	chan	oution to ge in rea entage p	GDP
	Ad- vance	Second	Second minus advance	Ad- vance	Second	Second minus advance
Gross domestic product (GDP) 1	1.8	1.8	0.0	1.8	1.8	0.0
Personal consumption expenditures	2.7	2.2	-0.5	1.91	1.53	-0.38
Goods	4.8	3.5	-1.3	1.12	0.83	-0.29
Durable goods	10.6	8.9	-1.7	0.78	0.66	-0.12
Nondurable goods	2.1	1.1	-1.0	0.34	0.17	-0.17
Services	1.7	1.5	-0.2	0.80	0.69	-0.11
Gross private domestic investment	8.5	12.3	3.8	1.01	1.45	0.44
Fixed investment	0.7	2.1	1.4	0.09	0.26	0.17
Nonresidential	1.8	3.4	1.6	0.18	0.33	0.15
Structures	-21.7	-16.8	4.9	-0.63	-0.48	0.15
Equipment and software	11.6	11.6	0.0	0.80	0.81	0.01
Residential	-4.1	-3.3	0.8	-0.09	-0.07	0.02
Change in private inventories				0.93	1.19	0.26
Net exports of goods and services				-0.08	-0.06	0.02
Exports	4.9	9.2	4.3	0.64	1.16	0.52
Goods	7.8	13.2	5.4	0.70	1.16	0.46
Services	-1.7	0.0	1.7	-0.07	0.00	0.07
Imports	4.4	7.5	3.1	-0.72	-1.22	-0.50
Goods	5.9	9.5	3.6	-0.79	-1.27	-0.48
Services	-2.7	-1.8	0.9	0.08	0.05	-0.03
Government consumption expenditures and						
gross investment	-5.2	-5.1	0.1	-1.09	-1.07	0.02
Federal	-7.9	-7.9	0.0	-0.68	-0.68	0.00
National defense	-11.7	-11.7	0.0	-0.69	-0.68	0.01
Nondefense	0.1	0.1	0.0	0.00	0.00	0.00
State and local	-3.3	-3.2	0.1	-0.41	-0.39	0.02
Addenda:						
Final sales of domestic product	0.8	0.6	-0.2			-0.17
Gross domestic purchases price index	3.8	3.8				
GDP price index	1.9	1.9	0.0			

The estimates under the contribution columns are also percent changes.

Source Data for the Second Estimates

Personal consumption expenditures: retail sales for January, February, and March (revised) and 2009 Annual Retail Trade Survey on a best-change basis. Motor vehicle registrations for March (new). Retail electricity sales and unit value data for February (revised) and March (new), gasoline data for February (revised), and natural gas sales and unit value data for February (revised) and March (new) from the Energy Information Administration.

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

Residential fixed investment: construction spending for January and February (revised) and March (new).

Change in private inventories: manufacturers' inventories for January, February, and March (revised) and trade inventories for January and February (revised) and March (new).

Exports and imports of goods and services: transactions for January and February (revised) and March (new). Price indexes for January, February, and March (revised).

Government consumption expenditures and gross investment: state and local construction spending for January and February (revised) and March (new). The percent change in real GDP was the same in the second estimate as in the advance estimate, reflecting upward revisions to exports, to inventory investment, and to nonresidential fixed investment that were offset by an upward revision to imports and a downward revision to consumer spending. The average revision (without regard to sign) between the advance estimate and the second estimate is 0.5 percentage point.

The downward revision to consumer spending was to both goods and services. Within goods, the largest contributors to the revision were motor vehicle fuels, lubricants, and fluids and net purchases of used motor vehicles. Within services, the revision was more than accounted for by electricity and gas services.

The upward revision to nonresidential fixed investment primarily reflected an upward revision to nonresidential structures.

The upward revision to inventory investment primarily reflected upward revisions to wholesale trade inventories, to retail trade inventories, and to manufacturing inventories.

The upward revision to exports was primarily to exports of goods. Within goods, the largest contributors were "other" nonautomotive capital goods; automotive vehicles, engines and parts; and industrial supplies and materials.

The upward revision to imports was primarily to goods and was widespread. The largest contributor to the revision was automotive vehicles, engines, and parts. In contrast, nonautomotive consumer goods was revised down.

Personal Income for the Fourth Quarter of 2010

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

Wage and salary disbursements increased \$27.9 billion, a downward revision of \$24.6 billion. Personal current taxes increased \$25.0 billion, a downward revision of \$1.9 billion. Contributions for government social insurance, which is subtracted in calculating personal income, increased \$4.0 billion, a downward revision of \$3.4 billion

As a result of these revisions,

- Personal income increased \$105.4 billion, a downward revision of \$23.1 billion.
- Disposable personal income increased \$80.5 billion, a downward revision of \$21.1 billion.
- Personal saving decreased \$62.1 billion, a downward revision of \$21.1 billion.
- The personal saving rate was 5.4 percent, a downward revision of 0.2 percentage point.

Corporate Profits

Table 10. Corporate Profits

[Seasonally adjusted]

	Billi	ons of d	lollars (a	innual ra	te)	Per	cent ch	ange f	rom
	Level	ŗ		je from g quarte	r	pr	ecedin (quarte	g quar	ter
	2011		2010		2011		2010		2011
•	1	11	III	IV	1	II	III	IV	1
Current production measures:									
Corporate profits	1,700.2	47.5	26.0	38.2	21.9	3.0	1.6	2.3	1.3
Domestic industries	1,280.5	44.6	35.0	47.6	-24.8	3.8	2.9	3.8	-1.9
Financial	355.9	-3.4	34.6	57.7	-70.6	-1.0	10.4	15.6	-16.6
Nonfinancial	924.6	48.2	0.3	-10.1	45.8	5.7	0.0	-1.1	5.2
Rest of the world	419.8	2.8	-8.9	-9.4	46.8	0.7	-2.3	-2.5	12.5
Receipts from the rest of the world	629.1	-3.9	8.8	22.7	40.1	-0.7	1.6	4.0	6.8
of the world	209.4	-6.8	17.8	32.1	-6.6	-3.9	10.7	17.4	-3.0
Less: Taxes on corporate income	461.7	2.4	23.8	-1.3	33.6	0.6	5.9	-0.3	7.8
Equals: Profits after tax	1,238.6	45.2	2.2	39.5	-11.6	3.9	0.2	3.3	-0.9
Net dividends	760.8	8.1	8.1	8.9	15.4	1.1	1.1	1.2	2.1
Undistributed profits from current production	477.8	37.1	-5.9	30.6	-27.0	8.4	-1.2	6.5	-5.4
Net cash flow	1,535.9	61.1	-68.4	36.9	-11.0	4.0	-4.3	2.4	-0.7
Industry profits: Profits with IVA	1,806.2	48.2		-115.2	112.1	2.8	1.4	-6.4	6.6
Domestic industries	1,386.4	45.4	33.6	-105.9	65.3	3.4	2.4	-7.4	4.9
Financial	374.1	-3.3	34.3	42.1	-61.7	-0.9	9.5	10.7	-14.2
Nonfinancial	1,012.3	48.7	-0.7	-147.9	126.9	4.9	-0.1	-14.3	14.3
Rest of the world	419.8	2.8	-8.9	-9.4	46.8	0.7	-2.3	-2.5	12.5
Addenda: Profits before tax (without IVA and CCAdj)	1,911.2	15.3	57.5	-48.3	113.8	0.9	3.2	-2.6	6.3
Profits after tax (without IVA and	1,449.5	12.9	33.7	-47.0	80.2	0.9	2.4	-3.3	5.9
CCAdj)	-105.0	32.9	-32.9	-47.0 -66.8	-1.8		2.4	-3.3	5.9
CCAdj	-105.0	-0.8	1.4	153.5	-90.1				

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 CCAdj Capital consumption adjustment

Profits from current production increased \$21.9 billion, or 1.3 percent at a quarterly rate, in the first quarter after increasing \$38.2 billion, or 2.3 percent, in the fourth quarter. The slowdown partly reflected the large fourth-quarter increase in the capital consumption adjustment (see FAQ 955 on BEA's Web site).

Domestic profits of financial corporations decreased \$70.6 billion, or 16.6 percent, after increasing \$57.7 billion, or 15.6 percent.

Domestic profits of nonfinancial corporations increased \$45.8 billion, or 5.2 percent, after decreasing \$10.1 billion, or 1.1 percent.

Profits from the rest of the world increased \$46.8 billion, or 12.5 percent, after decreasing \$9.4 billion, or 2.5 percent. In the first quarter, receipts increased \$40.1 billion and payments decreased \$6.6 billion.

After-tax profits decreased \$11.6 billion, or 0.9 percent, after increasing \$39.5 billion, or 3.3 percent.

Net dividends increased \$15.4 billion, or 2.1 percent, after increasing \$8.9 billion, or 1.2 percent.

Undistributed corporate profits (a measure of net saving that equals after-tax profits less dividends) decreased \$27.0 billion, or 5.4 percent, after increasing \$30.6 billion, or 6.5 percent.

Net cash flow from current production, a profits-related measure of internally generated funds available for investment, decreased \$11.0 billion, or 0.7 percent, after increasing \$36.9 billion, or 2.4 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).

June 2011 11

Government Receipts and Expenditures

First Quarter of 2011

ET GOVERNMENT saving, the difference between current receipts and current expenditures of the federal government and state and local governments, was -\$1,282.5 billion in the first quarter of 2011, increasing \$17.6 billion from -\$1,300.1 billion in the fourth quarter of 2010.

Net federal government saving was -\$1,288.4 billion in the first quarter, increasing \$51.3 billion from -\$1,339.7 billion in the fourth quarter (see page 12). Current receipts accelerated, while current expenditures turned down in the first quarter.

Net state and local government saving was \$6.0 billion in the first quarter, decreasing \$33.6 billion from \$39.6 billion in the fourth quarter (see page 13). Current receipts turned down, while current expenditures decelerated.

Net borrowing was \$1,504.1 billion in the first quarter, decreasing \$39.2 billion from \$1,543.3 billion in the fourth quarter. Federal government net borrowing was \$1,439.2 billion in the first quarter, decreasing \$70.2 billion from \$1,509.4 billion in the fourth quarter. State and local government net borrowing was \$65.0 billion, increasing \$31.1 billion from \$33.9 billion in the fourth quarter.

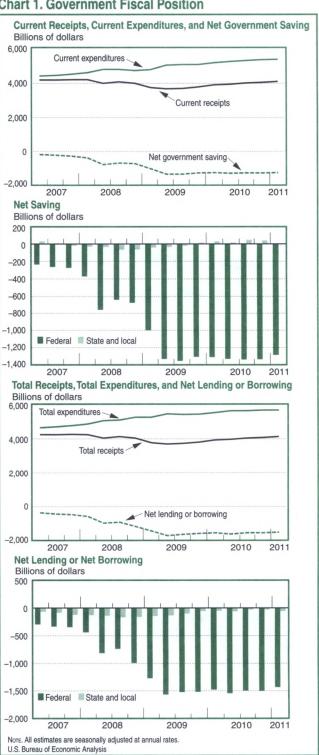
"Net lending or net borrowing (–)" is an alternative measure of the government fiscal position. Net borrowing is the financing requirement of the government sector, and it is derived as net government saving plus the consumption of fixed capital and net capital transfers received less gross investment and net purchases of nonproduced assets.

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

	Level	Change	from pr	eceding	quarter
	2011		2010		2011
	1	II	Ш	IV	1
Current receipts	4,111.8	43.8	73.0	41.7	49.3
Current expenditures	5,394.3	79.0	47.8	46.2	31.7
Net government saving Federal State and local	-1,282.5 -1,288.4 6.0	-35.1 -22.3 -12.8	25.2 -6.9 31.9	-4.5 3.7 -8.1	17.6 51.3 –33.6
Net lending or net borrowing (-) Federal State and local	-1,504.1 -1,439.2 -65.0	-79.1 -68.5 -10.7	84.1 49.6 34.4	−6.9 −6.9 0.1	39.2 70.2 –31.1

Raymen Labella prepared this article.

Chart 1. Government Fiscal Position



Federal Government

Table 2. Federal Government Current Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Level	Change	e from pre	ceding q	uarter	
	2011		2010		2011	
	1	II	Ш	IV	1	
Current receipts	2,470.0	41.9	52.6	18.8	33.9	
Current tax receipts	1,460.3	27.5	40.1	15.3	123.8	
Personal current taxes	993.2	25.3	17.9	13.8	93.0	
Taxes on production and imports	107.7	6.0	2.3	1.3	-2.5	
Taxes on corporate income	345.8	-3.9	20.5	-0.6	32.7	
Taxes from the rest of the world	13.5	0.2	-0.7	0.9	0.5	
Contributions for government social						
insurance	906.2	14.1	8.2	4.0	-90.7	
Income receipts on assets	48.7	2.2	3.6	0.2	0.9	
Current transfer receipts	58.3	-1.1	1.4	-1.2	-1.0	
Current surplus of government enterprises	-3.5	-0.8	-0.7	0.5	0.9	
Current expenditures	3,758.5	64.1	59.5	15.1	-17.3	
Consumption expenditures	1,052.2	21.2	23.1	-5.4	-4.0	
National defense	696.0	11.2	16.0	-8.6	-6.6	
Nondefense	356.2	10.0	7.1	3.2	2.6	
Current transfer payments	2,332.1	19.1	40.9	4.7	-24.9	
Government social benefits	1,754.4	17.4	23.3	2.4	-3.9	
To persons	1,737.7	17.0	22.9	2.7	-4.4	
To the rest of the world	16.7	0.3	0.4	-0.3	0.5	
Other current transfer payments	577.7	1.7	17.6	2.4	-21.1	
Grants-in-aid to state and local				17.50		
governments	520.8	10.4	14.3	0.2	-18.7	
To the rest of the world	56.9	-8.7	3.3	2.1	-2.3	
Interest payments	312.4	23.3	-5.1	12.1	10.5	
Subsidies	61.8	0.6	0.6	3.7	1.1	
Less: Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	
Net federal government saving	-1,288.4	-22.3	-6.9	3.7	51.3	
Social insurance funds	-264.5	7.8	-4.8	4.6	5.5	
Other	-1,023.9	-30.0	-2.0	-1.0	45.8	
Addenda:						
Total receipts	2,472.0	39.1	48.9	7.3	31.6	
Current receipts	2,470.0	41.9	52.6	18.8	33.9 -2.2	
Capital transfer receipts Total expenditures	3.911.2	-2.6 107.6	-3.8 -0.7	-11.6 14.1	-38.5	
Current expenditures	3,758.5	64.1	59.5	15.1	-17.3	
Gross government investment	171.4	7.4	4.1	9.8	-10.7	
Capital transfer payments	116.6	38.1	-65.5	-6.9	-7.4	
Net purchases of nonproduced assets	0.0	-0.6	2.6	-1.8	-0.1	
Less: Consumption of fixed capital	135.3	1.5	1.4	2.1	3.0	
Net lending or net borrowing (-)	-1,439.2	-68.5	49.6	-6.9	70.2	

Personal current taxes accelerated because of an acceleration in both withheld and nonwithheld income taxes (see the box below).

Taxes on corporate income turned up in the first quarter as a result of an increase in corporate profits.

Contributions for government social insurance turned down as a result of a reduction in the social security contribution rate for 2011 (see the box below).

Government social benefits to persons turned down as a result of downturns in the earned income tax credit and unemployment benefits.

Grants-in-aid to state and local governments turned down, reflecting a downturn in Medicaid grants as a result of a reduction in the federal matching rate that had been boosted by the American Recovery and Reinvestment Act of 2009.

Capital transfer receipts decreased less as a result of a smaller decrease in estate and gift taxes.

Gross government investment turned down, reflecting downturns in defense structures and equipment and software.

Effects of Legislation on Federal Government Estimates

Within personal current taxes, withheld income taxes increased \$56.1 billion after increasing \$12.5 billion. The acceleration was a result of the expiration at the end of 2010 of the "Making Work Pay" Tax Credit provision of the American Recovery and Reinvestment Act of 2009. This provision provided a refundable tax credit of up to \$400 for working individuals and \$800 for married couples filing joint returns. These credits were primarily distributed through reductions to federal income tax

withholding rates for 2009 and 2010.

The Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 reduced the social security contribution rate for employees and the self-employed by 2.0 percentage points. The social security contribution rate for employees was reduced from 6.2 percent to 4.2 percent, and the contribution rate for self-employed workers was reduced from 12.4 percent to 10.4 percent.

State and Local Government

Table 3. State and Local Government Current Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Level	Change	from pre	eceding q	uarter
	2011		2010		2011
	1	II	III	IV	1
Current receipts	2,162.5	12.4	34.6	23.2	-3.4
Current tax receipts	1,366.1	-2.1	18.1	19.7	11.6
Personal current taxes	309.2	-10.9	11.2	11.2	6.2
Taxes on production and imports	967.8	2.8	3.7	10.7	5.3
Taxes on corporate income	89.2	6.1	3.0	-2.0	0.1
Contributions for government social insurance	22.7	0.1	0.1	0.0	0.2
Income receipts on assets	119.2	0.6	-0.1	0.7	0.5
Current transfer receipts	664.1	14.0	17.0	2.6	-15.3
Federal grants-in-aid	520.8	10.4	14.3	0.2	-18.7
Other	143.3	3.5	2.7	2.4	3.4
Current surplus of government enterprises	-9.6	-0.2	-0.3	-0.1	-0.3
Current expenditures	2,156.6	25.3	2.6	31.3	30.3
Consumption expenditures	1,478.0	-0.7	-5.4	12.2	24.5
Government social benefits	562.9	23.2	7.2	17.0	6.1
Interest payments	114.8	2.3	1.3	2.7	-0.2
Subsidies	0.8	0.5	-0.5	-0.7	-0.1
Less: Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0
Net state and local government saving	6.0	-12.8	31.9	-8.1	-33.6
Social insurance funds	2.6	-0.1	0.0	0.0	0.0
Other	3.3	-12.8	32.1	-8.2	-33.7
Addenda:					
Total receipts	2,224.8	20.2	44.9	23.1	-14.5
Current receipts	2,162.5	12.4	34.6	23.2	-3.4
Capital transfer receipts	62.3	7.8	10.3	-0.1	-11.1
Total expenditures	2,289.8	30.9	10.5	23.1	16.5
Current expenditures	2,156.6	25.3	2.6	31.3	30.3
Gross government investment Capital transfer payments	329.3	7.2	9.5	-6.4	-11.2
Net purchases of nonproduced assets	15.0	0.3	0.3	0.3	0.3
Less: Consumption of fixed capital	211.0	1.9	1.9	2.1	2.8
Net lending or net borrowing (–)	-65.0	-10.7	34.4	0.1	-31.1

Personal current taxes decelerated as a result of a deceleration in income taxes.

Taxes on production and imports decelerated as a result of decelerations in sales, property, and severance taxes.

Federal grants-in-aid turned down, reflecting a downturn in Medicaid grants as a result of a reduction in the Medicaid Federal Medical Assistance Percentage (FMAP). The American Recovery and Reinvestment Act of 2009 boosted the FMAP 6.2 percent through December 2010. Subsequent legislation delayed the expiration of the additional FMAP, but it lowered the additional FMAP to 3.2 percent in January 2011. The rate was scheduled to fall to 1.2 percent in April.

Consumption expenditures accelerated, reflecting accelerations in expenditures for nondurable goods and services.

Government social benefits decelerated as a result of a deceleration in Medicaid benefits.

Capital transfer receipts decreased more as a result of downturns in grants for highways and housing and community services.

Estimates of State and Local Government Receipts and Expenditures

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

Quarterly and annual estimates are available monthly in NIPA table 3.3. Detailed annual estimates of state and local government transactions by component are available annually in NIPA tables 3.4—3.8, 3.12, and 3.13. Detailed quarterly estimates are available in underlying NIPA tables at www.bea.gov/national/nipaweb/nipa_underlying/ Index.asp. For a historical time series of reconciliations of the NIPA estimates with the Census Bureau data from Government Finances, see NIPA table 3.19.

BEA also prepares annual estimates of receipts and expenditures of state governments and of local governments.¹ These estimates are available annually in NIPA table 3.20 (state government receipts and expenditures) and in NIPA table 3.21 (local government receipts and expenditures); see "Newly Available NIPA Tables" in the October 2010 SURVEY.

^{1.} Bruce E. Baker, "Receipts and Expenditures of State Governments and of Local Governments," Survey 85 (October 2005): 5–10.

14 June 2011

Trends in Consumer Spending and Personal Saving, 1959–2009

By Clinton P. McCully

R ISING consumer demand for goods and services has been a key element of U.S. economic growth over the past 50 years. Consumer spending—measured in the national income and product accounts (NIPAs) as personal consumption expenditures (PCE)—accounts for more than two-thirds of domestic demand in the United States, as measured by gross domestic purchases.¹ PCE consists of household expenditures and of the expenses net of sales of nonprofit institutions serving households. Increases in consumer demand have been supported by increases in disposable personal income (DPI)—personal income less personal current taxes.

Real DPI and real PCE each grew by an average annual rate of 3.4 percent from 1959 to 2009, or 2.2 percent on a per capita basis.² Over that time, the composition of PCE by expenditure category and by sources of funding has changed significantly, as has the share of PCE for goods that is accounted for by foreign-made products. There have been significant variations in real PCE growth rates by period and in the patterns of change during recessions and recoveries. Personal saving, which equals DPI less personal outlays, has been affected by variations in household net worth, consumer debt, and housing investment.³

The trends and developments in PCE over 1959 to

2009 include the following:

- A large increase in the share of PCE accounted for by services, particularly by health care and by financial services and insurance
- A large decrease in the share of PCE accounted for by goods, particularly by food and by clothing and footwear
- A significant decrease in the share of PCE accounted for by out-of-pocket expenditures
- Much higher rates of price change for services than for goods
- Low rates of change in goods prices associated with large increases in the import shares of expenditures for goods
- A significant slowing in the real PCE growth rate over the last decade
- A longer period of decrease and a slower recovery in real PCE during and after the 2007–2009 recession than in any recession since 1960.⁴

The trends and developments in personal saving between 1959 and 2009 include the following:

- •A 25-year upward trend in the personal saving rate followed by a 23-year downward trend until increases in the recession years of 2008 and 2009.
- •A 39-year period in which households were net lenders to other sectors, followed by a period from 1999 to 2007 in which they were net borrowers and a reversion to net-lender status in the recession years of 2008 and 2009.

The remainder of this article covers changes in PCE shares, long-term PCE growth, changes in the import shares of PCE goods categories, changes in shares of PCE by source of funds, cyclical patterns of change in PCE, and factors affecting the personal saving rate.

^{1.} Gross domestic purchases—a measure of purchases by U.S. residents regardless of where the purchased goods and services were produced—is calculated as the sum of personal consumption expenditures, gross private domestic investment, and government consumption expenditures and gross investment; thus, gross domestic purchases includes imports of goods and services but excludes exports of goods and services.

^{2.} All growth rates cited in this article are average annual percent changes.
3. Personal outlays consists of PCE, personal interest payments, and personal current transfer payments. Personal interest payments consist of nonmortgage interest paid by households. Personal current transfer payments include payments to general government and to rest of the world. Payments to general government primarily consist of donations, fees, and fines that are paid by households and nonprofit institutions serving households (NPISHs). Current transfer payments to the rest of the world primarily consist of cash and in-kind transfers to foreign residents by households and NPISHs.

^{4.} Recession and business cycle dating is done by the National Bureau of Economic Research (NBER). According to NBER, the peak of the business cycle was December 2007, and the trough—the last month of the recession—was June 2009; see "U.S. Business Cycle Expansions and Contractions" (a table); www.nber.org.

PCE Shares and Long-Term Growth

The share of current-dollar PCE accounted for by services increased from 45.7 percent in 1959 to 67.7 percent in 2009 (table 1).⁵ This large increase in share was

Table 1. Contributions to Percent Change, Average Annual Growth, and Shares of PCE by Major Type of Product

			1959 to 2	009		Share		nt-dollar
		Con- tribution to percent	Average (p	annua ercent			PCE (percer	nt)
Line		change in real PCE (per- centage points)	Quantity ¹	Price	Current dollars	1959	2009	Change in share
1	PCE 1	3.41	3.4	3.6	7.1	100.0	100.0	
2	Goods	1.46	3.4	2.6	6.0	54.3	32.3	-22.0
3	Durable goods	0.71	5.2		6.5	14.1	10.3	-3.9
4	Motor vehicles and parts	0.21	3.5		5.8	5.9	3.2	-2.7
5	Furnishings and durable	0.21	0.0	2.0	0.0	0.0	0.2	2.7
J	household equipment	0.15	4.1	1.5	5.7	4.9	2.5	-2.4
6	Recreational goods and	0.13	4.1	1.5	3.7	4.3	2.5	-2.4
U	vehicles	0.28	9.8	-1.5	8.1	2.0	3.2	1.2
7	Other durable goods	0.20	4.6		7.3	1.3	1.4	0.1
8	Nondurable goods	0.07	2.5		5.9	40.2	22.0	-18.2
9	Food and beverages	0.75	2.5	3.3	5.9	40.2	22.0	-10.2
9				-			i	
	purchased for off-	0.00				40.4	7.0	
40	premises consumption	0.20	1.6		5.2	19.4	7.8	
10	Clothing and footwear	0.22	3.9	1.3	5.2	8.0	3.2	-4.8
11	Gasoline and other energy		٠			٠		
	goods	0.05	1.5		6.2	4.8		-1.8
12	Other nondurable goods	0.27	3.4	3.6	7.1	8.0	8.0	0.0
13	Services	1.94	3.5	4.4	8.0	45.7	67.7	22.0
14	Household consumption							
	expenditures	1.81	3.4	4.5	8.0	44.1	65.1	21.0
15	Housing and utilities	0.57	3.2	4.0	7.4	16.6	18.8	2.1
16	Health care	0.37	3.9		9.9	4.7	16.2	11.6
17	Transportation services	0.10	3.0		7.3	2.7	2.9	0.2
18	Recreation services	0.12	4.6	3.9	8.7	1.9		1.9
19	Food services and	0.12	7.0	0.5	0.7	1.5	0.0	1.0
13	accommodations	0.16	2.5	4.4	7.1	6.2	6.0	-0.2
	Financial services and	0.10	2.5	7.7	/	0.2	0.0	-0.2
20	insurance	0.23	3.9	4.6	8.7	3.9	8.1	4.2
21	Other services	0.25	3.1	4.3	7.4	8.0	9.3	1.2
22	Final consumption	0.23	3.1	4.3	1.4	0.0	9.5	1.2
22	expenditures of nonprofit	1	1		1			
	institutions serving							1
	households	0.13	6.7		8.2	1.6	2.6	1 40
	nousenous	0.13	0.7	1.4	0.2	0.1	2.6	1.0
	BI DOE				L			

^{1.} Percent change in real PCE

overwhelmingly accounted for by much faster growth in services prices. Growth in real PCE was nearly identical, averaging 3.5 percent for services and 3.4 percent for goods. Services prices increased at an average rate of 4.4 percent, nearly 2 percentage points more than the 2.6 percent change in goods prices. Prices for each of the household services expenditure categories increased at a faster rate than prices for total PCE, which averaged 3.6 percent, while prices for all of the PCE goods categories except gasoline and other energy goods increased at a rate less than, or equal to, this average. Consumer services are generally not tradable commodities, and except for foreign travel by U.S. residents, the import share of PCE services is only about 0.1 percent. For goods, price changes for categories in which imports of finished goods have been an increasing share of consumer purchases over time have been particularly low; the categories of clothing and footwear and recreational goods and vehicles exemplify this phenomenon. (See the section "Import Shares of PCE Goods.")

Among PCE services categories, the largest increases in shares were for health care services and for financial services and insurance. The share of PCE accounted for by health care services increased from 4.7 percent in 1959 to 16.2 percent in 2009, while the share accounted for by financial services and insurance increased from 3.9 percent in 1959 to 8.1 percent in 2009. Prices for health care services increased by an average of 5.7 percent, and prices for financial services and insurance increased by an average of 4.6 percent. The growth in real PCE for both health care and for financial services and insurance was 3.9 percent, which was higher than the average growth in total real PCE of 3.4 percent, so that current-dollar expenditures growth averaged 9.9 percent for health care and 8.7 percent for financial services and insurance. Together, these categories accounted for more than two-thirds of the increase in the services share of PCE.

The share of PCE accounted for by goods decreased from 54.3 percent in 1959 to 32.3 percent in 2009. The share accounted for by food and beverages decreased 11.6 percentage points, from 19.4 percent to 7.8 percent, and the share accounted for by clothing and footwear decreased 4.8 percentage points, from 8.0 percent to 3.2 percent.⁶ Together, these categories accounted for about three-fourths of the decline in the share of PCE accounted for by goods.

Health care. The share of PCE accounted for by health care that includes health care commodities, such as prescription drugs and optical goods, and health care services increased from 5.9 percent in 1959 to 19.7 percent in 2009. The increase in the health care services share of PCE was accounted for by outpatient services, which increased from 2.7 percent, and by hospital and nursing home services, which increased from 1.9 percent to 8.5 percent. The share of PCE accounted for by health care commodities increased from 1.2 percent to 3.5 percent; almost all of the increase was accounted for by prescription drugs.

Many factors have contributed to the dramatically increased share of PCE accounted for by health care. Some of these factors include the following:

- Large increases in the share of health care expenditures funded by government and by employers
- The aging of the population, requiring increased levels of health care

^{5.} All discussion of PCE shares is in current-dollar terms. PCE shares cannot be calculated in chained dollars because estimates of real PCE are not additive.

^{6.} Food expenditures in PCE goods are for food and beverages purchased for off-premise consumption at grocery stores and similar establishments; prepared meals and snacks served at restaurants and similar establishments are included in PCE for services.

The development of expensive new medical procedures and technologies

In 1959, 72.7 percent of PCE for health care was paid for by direct out-of-pocket expenditures, and by 2009, this share had declined to 17.6 percent.⁷ During this period, the share of PCE for health care paid for by government increased from 3.4 percent to 45.4 percent. The most important changes in government funding of PCE health care resulted from the Medicare and Medicaid programs.

Medicare, which began in 1966, provides health care for those 65 years of age and older, certain disabled persons, and those with kidney failure.8 It includes Hospital Insurance (Part A) and Supplementary Medical Insurance (Part B). Medicare Advantage (Part C) that gives Medicare enrollees the option of receiving their Medicare benefits through private insurance plans was added in 1997, and prescription drug coverage (Part D) through private plans was added in 2006. Contributing to Medicare's growth since 1966 have been rapid enrollment increases, averaging 2.1 percent from 1966 to 2009, more than twice as fast as the 1.0 percent average increase in the U.S. population. Medicare Part A enrollment was 46.2 million in 2009, more than twice the 1966 enrollment of 19.1 million.9 This reflects a high rate of growth in the population 65 years and older as well as expansion of Medicare coverage in 1973 to include permanently disabled persons and those with kidney failure. The share of the U.S. population aged 65 and over increased from 9.5 percent in 1966 to 12.9 percent in 2009.10 Especially notable has been the very rapid growth of those 75 years and older, from 3.4 percent in 1966 to 6.1 percent in 2009. The per capita health care spending of this group has been about twice as high, on average, as the 65-to-74-year-old age group." Enrollment of the permanently disabled and those with kidney failure reached 8.1 million in 2009, 17.5 percent of Medicare Part A enrollment, and was nearly 5 times the 1973 enrollment level.

Medicaid provides health care to those at low income levels, which is determined as a percentage of the federal poverty line. It is a federal-state partnership program in which participating states receive federal grants for those eligible to access a defined set of medical and long-term care benefits. Eligibility has been gradually expanded over time, and enrollment has grown from 15 million in 1969 to 55 million in 2009, an average rate of growth of 3.3 percent, more than triple the rate of population growth over that time. Medicare and Medicaid, which accounted for 8.3 percent of PCE for health care in 1966, accounted for 44.1 percent in 2009.

The share of health care expenditures accounted for by private health insurance and by private workers' compensation also increased, from 23.9 percent in 1959 to 37.0 percent in 2009. The percentage of the population covered by some form of private health insurance declined from 71.1 percent in 1959 to 63.9 percent in 2009.13 Private health insurance benefits have grown at an average rate of 10.7 percent, accounted for by an average 0.9 percent growth in the number of enrollees and by an average 9.7 percent growth in benefits per enrollee. The rapid growth in benefits per enrollee reflects both the rapid growth in health care costs and a greatly expanded scope of coverage. In 1959, the majority of coverage was for hospitalization and surgical insurance, and only a small percentage of enrollees were insured for primary care or other out-of-hospital care. Since then, health insurance has expanded to include nonhospital care, including primary care physicians' services, dental and other professional medical services, prescription drugs, and other health care goods and services.

The growing importance of third-party payers for health care has meant an increasing gap between health care costs paid directly by consumers and the full cost of the care. The share of PCE for health care paid for by government and private insurance has grown from 27.3 percent in 1959 to 82.4 percent in 2009. This growth has been associated with a greater demand for health care. In contrast to the majority of consumer goods and services in which the prices reflect the full cost to consumers, access to health care is not based solely on ability to pay. Research on the subject suggests that about 13 percent of the growth in per

^{7.} Estimates of out-of-pocket spending for PCE health care are not published in the NIPAs. They are estimated as a residual equal to total PCE health care less medical and hospitalization insurance benefits, less private workers' compensation medical benefits, and less government social benefits for medical care.

^{8.} Medicare is designated as "hospital and supplementary medical insurance" in the NIPAs. See line 6 in NIPA "Table 3.12. Government Social Benefits"; www.bea.gov/national.

^{9.} Centers for Medicare and Medicaid Services, "Medicare: National Enrollment Trends 1966–2009" (a table); www.cms.gov.

^{10.} Census Bureau, "Table 1. Annual Estimates of the Resident Population by Sex and Five-Year Age Groups for the United States: April 1, 2000 to July 1, 2009", and "Resident Population Plus Armed Forces Overseas—Estimates by Age, Sex, and Race: July 1, 1966" (a table); www.census.gov.

^{11.} Ellen Meara, Chapin White, and David M. Cutler, "Trends in Medical Care Spending by Age, 1963–2000," *Health Affairs* 23, no. 4 (July 2004): 176–183.

^{12.} Kaiser Family Foundation, "Medicaid: A Timeline of Key Developments"; www.kff.org.

^{13.} Census Bureau, Persons Covered by Private Health Insurance for Hospital and Surgical Benefits, Series B401 in *Historical Statistics of the United States: Colonial Times to 1970, Part 1:* 82; www2.census.gov. Census Bureau," Table C-1 Health Insurance Coverage: 1987 to 2009, in *Income, Poverty, and Health Insurance Coverage in the United States: 2009* (September 2010): 71; www.census.gov.

capita health care expenditures adjusted for general price inflation is attributable to the growth in public and private insurance, and an additional 2 percent is attributable to the aging of the population.¹⁴

There have been many advances in medical technology-improvements in the procedures, equipment, and processes by which health care is delivered. The development and diffusion of such technology is a major factor in explaining the large increases in health care expenditures relative to spending on other consumer goods and services. Examples of advances in surgical procedures include angioplasty, joint replacements, open-heart surgery, and laser eye surgery. Other advances include the treatment of preterm babies using special ventilators, devices to help infant lungs develop, neonatal intensive care, and steroids for mother and/or baby. The development of new medical commodities and equipment includes new drugs and medical devices such as CT scanners and implantable defibrillators. These advances have undoubtedly improved the quality of medical care, but the advances have in general been quite expensive and have contributed significantly to the growth in health care costs. Research on this issue has generally concluded that around half of the growth in per capita inflation-adjusted health expenditures is attributable to advances in medical technology.

Financial services and insurance

The 4.2 percentage point increase from 1959 to 2009 in the share of PCE accounted for by financial services and insurance was primarily attributable to financial services, which consists of imputed financial services furnished without payment and of financial service charges, fees, and commissions; the remainder of the increase was attributable to health insurance (table 2). The share of PCE accounted for by financial services increased from 1.8 percent in 1959 to 5.1 percent in 2009, and the increase was evenly divided between imputed and direct charges. The increased share of financial services was associated with greatly increased holdings of regulated investment company—also known as mutual fund—assets by households, greatly increased use of credit cards, and large increases in the fees of banks and other depository institutions.

The share of PCE accounted for by financial services furnished without payment increased from 1.1 percent in 1959 to 2.7 percent in 2009. These services include the services furnished without explicit charge by com-

mercial banks, other depository institutions, and regulated investment companies (RICs), with RICs accounting for most of the growth in the share of PCE. The services of RICs are measured by their expenses, largely portfolio management fees. These services grew from less than 0.1 percent of PCE in 1959 to 0.9 percent of PCE in 2009, reflecting the exponential growth of household holdings of mutual fund shares from \$15.8 billion in 1959 to \$5.5 trillion in 2009, a 12.4 percent annual growth rate. In PCE, RIC services to persons in 2009 were \$68.2 billion, or 1.2 percent of the value of household mutual fund holdings.

The share of PCE accounted for by financial service charges, fees, and commissions increased from 0.7 percent in 1959 to 2.3 percent in 2009. These services include bank and other depository institution fees, credit card fees, securities commissions, portfolio management and investment advisory fees, and trust, fiduciary, and custody activities. The growth in these services was primarily accounted for by financial service charges and fees, including credit card and bank fees, and by portfolio management and investment advisory fees.

The growth in credit card fees reflects the tremendous growth in the use of credit cards. Credit card fees include membership fees, late fees, over-limit fees, cash advance fees, application fees, and setup fees. The first plastic charge card was introduced in 1958 by the American Express Company as a travel and entertainment card for which the balance had to be paid in full each month. In 1966, the first general-purpose credit card was introduced by the Bank of America as the BankAmericard, eventually becoming known as the Visa card, and a group of credit-issuing banks joined together to form the InterBank Association and issued

16. RIC services to pension funds are also included in PCE.

Table 2. Financial Services and Insurance Shares of PCE

	1959	2009	Change in share
Financial services and insurance	3.9	8.1	4.2
Financial services	1.8	5.1	3.3
Financial services furnished without payment	1.1	2.7	1.6
Commercial banks and other depository institutions	1.1	1.4	0.3
Regulated investment companies	*	0.9	0.9
Pension funds	*	0.4	0.4
Financial service charges, fees, and commissions	0.7	2.3	1.7
Financial service charges and fees	0.2	1.0	0.7
Securities commissions	0.4	0.4	0.0
Portfolio management, investment advice services, and	-		
trust, fiduciary, and custody activities	0.1	1.0	1.0
Insurance	2.2	3.1	0.9
Medical care and hospitalization insurance	0.2	1.4	1.2
Other insurance	1.9	1.7	-0.2

^{*} Less 0.05 percent.

^{14.} General price inflation as measured by the gross domestic product (GDP) price index. Centers for Medicare and Medicaid Services, "Table 6: Research on Causal Factors Accounting for Growth in Real Per Capita Health Care Spending," *Review of Assumptions and Methods of the Medicare Trustees' Financial Projections* (December 2000): 32; www.cms.gov.

^{15.} Board of Governors of the Federal Reserve System, Flow of Funds Accounts of the United States (Statistical Release Z.1, table "B.100 Balance Sheet of Households and Nonprofit Organizations" for 2009 and 1959, www.federalreserve.gov. Holdings include those of nonprofit organizations and combine mutual fund shares and money market fund shares.

a general-purpose credit card that became known as MasterCharge and later as MasterCard.¹⁷ Consumer holdings of revolving credit, the type used for credit cards in which the balance does not have to be paid each month, were \$894.0 billion at the end of 2009, compared with \$2.1 billion at the end of 1968, the first year of available data, an average growth rate of 15.9 percent.¹⁸ Credit card fees in 2009 were \$25.1 billion, 2.8 percent of outstanding balances.

The growth in bank and other depository institution service fees reflects the development of new services and higher-than-average price increases in existing services. New services since 1959 have included ATMs and electronic transfers. Overdraft fees have escalated rapidly, nearly doubling from 2000 to 2009 to a level of \$38.5 billion, and these fees now account for more than three-fourths of the charges on deposit accounts.¹⁹

Clothing and footwear and food and beverages

Clothing and footwear. The share of PCE accounted for by clothing and footwear declined to 3.2 percent in 2009 from 8.0 percent in 1959. The decline was accounted for by slightly higher-than-average real growth of 3.9 percent and by price increases that averaged 1.3 percent, more than 2 percentage points less than the growth in the overall PCE price of 3.6 percent. The low rate of price change was associated with a large increase in the import share of clothing and footwear expenditures.

Food and beverages. The share of PCE accounted for by food and beverages purchased for off-premises consumption declined to 7.8 percent in 2009 from 19.4 percent in 1959 (table 1). The large decline was accounted for by average real growth of 1.6 percent, nearly 2 percentage points less than total PCE growth, and by increases in food prices that equaled the overall average of 3.6 percent. This average rate of change of food prices was associated with a relatively small increase in the share of food expenditures accounted for by imports.

From 1959 to 2009, real per capita food consumption grew at an average annual rate of 0.6 percent, compared with a 2.2 percent growth rate for PCE and disposable personal income, which is indicative of the

income-inelasticity of food consumption.²⁰ As incomes grow, a larger share is spent on personal services and other discretionary items, and the share spent on food declines. The rate of decline in the food share of PCE slowed markedly in the most recent decade from 1999 to 2009, as overall PCE growth slowed and as growth in food expenditures accelerated, with higher growth in both prices and quantities.

PCE growth by decade

Real PCE growth was highest from 1959 to 1969, averaging 4.4 percent. Growth in each subsequent decade through 1999 was between 3.3 percent and 3.5 percent. From 1999 to 2009, PCE growth slowed significantly, to an average rate of 2.4 percent (table 3). This slower growth was accounted for by slower growth in disposable personal income and by an increase in the personal saving rate from 3.1 percent in 1999 to 5.9 percent in 2009. During this period, growth in all PCE categories except health care services and food and beverages slowed. PCE for motor vehicles and parts and transportation services decreased, accounted for primarily by decreases in expenditures for new motor vehicles, motor vehicle maintenance and repair, and motor vehicle leasing.

Table 3. Real PCE Growth by Decades
[Average annual percent change]

	1959 to 1969	1969 to 1979	1979 to 1989	1989 to 1999	1999 to 2009
PCE	4.4	3.5	3.3	3.3	2.4
Goods	4.2	3.0	3.1	3.8	2.7
Durable goods	6.4	4.8	4.9	5.9	3.8
Motor vehicles and parts	6.4	3.8	4.5	3.4	-0.6
Furnishings and durable household	!				
equipment	4.8	4.3	3.4	4.3	3.8
Recreational goods and vehicles	10.1	7.1	8.3	12.9	10.5
Other durable goods	6.3	5.9	3.9	4.3	2.8
Nondurable goods	3.3	2.2	2.3	2.6	2.0
Food and beverages purchased for off-					
premises consumption	2.5	1.1	1.5	1.3	1.6
Clothing and footwear	3.4	4.4	5.0	3.9	2.9
Gasoline and other energy goods	3.4	1.7	0.8	1.7	-0.2
Other nondurable goods	5.0	3.0	2.6	3.8	2.8
Services	4.7	4.0	3.4	3.1	2.2
Household consumption expenditures	4.7	4.0	3.1	2.9	2.1
Housing and utilities	5.0	4.0	2.6	2.6	1.9
Health care	6.2	5.2	2.8	2.2	3.3
Transportation services		3.4	3.3	4.7	-0.9
Recreation services	4.8	5.6	6.4	4.5	1.8
Food services and accommodations	3.2	3.5	2.6	1.8	1.6
Financial services and insurance	4.1	5.1	4.0	4.3	2.1
Other services	4.2	2.3	3.4	3.3	2.2
Final consumption expenditures of	4.2	2.5	3.4	3.3	2.2
nonprofit institutions serving					
households	5.3	3.2	11.6	8.8	4.5
Addendum	3.3	3.2	11.0	0.0	4.0
Real disposable personal income	4.5	3.6	3.1	3.0	2.7

^{17.} Information is from "The History of Credit Cards"; www.credit-cards.com/credit-card-news/credit-cards-history-1264.php.

^{18.} Board of Governors of the Federal Reserve System, "Consumer Credit" (Federal Reserve Statistical Release G.19) for 2009 and for 1968; www.federalreserve.gov.

^{19.} Saskia Scholtes and Francesco Guerrerra, "Banks Make \$38bn From Overdraft Fees," *Financial Times* (August 9, 2009).

^{20.} Real per capita PCE and disposable personal income are from NIPA "Table 7.1 Selected Per Capita Product and Income Series in Current and Chained Dollars." Real per capita food consumption is derived by multiplying the quantity index for food and beverages purchased for off-premises consumption from NIPA "Table 2.4.3 Real Personal Consumption Expenditures by Major Type of Product, Quantity Indexes" by the 2005 current-dollar value of that consumption and dividing by population estimates from Table 7.1; www.bea.gov.

Import Shares of PCE Goods

The import share of PCE goods, measured as import values as a percentage of PCE valued in final retail or "purchasers" prices, increased from 2.6 percent in 1959 to 16.5 percent in 2009 (table 4). The shares of all

Table 4. Import Shares of PCE by Major Type of Product

			_					Change in share
Line		1959	1969	1979	1989	1999	2009	1959 to 2009
1	PCE	1.9	2.6	4.1	5.3	6.3	6.2	4.3
2	Goods	2.6	3.8	7.5	11.0	14.6	16.5	13.9
3	Durable goods	3.2	6.1	12.0	16.1	19.7	21.4	18.2
4	Motor vehicles and parts	4.0	5.9	12.9	16.8	21.3	20.3	16.3
5	Furnishings and durable household	Į.	ļ				ļ	ļ
	equipment	1.0	2.7	5.4	8.8	13.6	19.6	18.6
6	Recreational goods and vehicles	5.7	10.2	17.8	20.4	20.8	20.7	15.0
7	Other durable goods	4.0	9.2	15.3	21.4	23.4	28.8	24.8
8	Nondurable goods	2.4	2.9	5.5	8.3	11.5	14.2	11.8
9	Food and beverages purchased for off-		ì		Ì			
	premises consumption	2.4	2.7	4.1	3.5	4.5	6.1	3.7
10	Clothing and footwear	3.8	5.1	11.5	21.1	28.0	31.9	28.1
11	Gasoline and other energy goods	0.4	0.4	3.0	1.9	2.0	4.1	3.7
12	Other nondurable goods	2.0	2.4	5.0	8.3	12.5	18.6	16.6
13	Services	1.2	1.3	1.2	1.5	1.7	1.3	0.1
14	Household consumption expenditures	1.2	1.3	1.3	1.6	1.7	1.3	0.1
15	Housing and utilities	0.1	0.1	0.1	0.0	0.1	0.1	0.0
16	Health care	0.0	0.0	0.0	0.0	0.0	0.0	0.0
17	Transportation services	0.5	0.0	0.0	0.0	0.2	0.5	0.0
18	Recreation services	0.4	0.1	0.1	0.1	0.1	0.4	0.0
19	Food services and accommodations	0.0	0.0	0.1	0.0	0.1	0.0	0.0
20	Financial services and insurance	0.0	0.1	0.1	0.7	0.1	0.0	0.0
21	Other services	6.3	7.4	8.6	11.4	11.9	8.8	2.5
22	Final consumption expenditures of nonprofit institutions serving							
	households	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Note. Import value as a percentage of retail PCE value

the major categories of PCE goods except food and beverages and gasoline and other energy goods increased by at least 15 percentage points.²¹

The largest increase in import share was for clothing and footwear, which increased by 28.1 percentage points from 1959 to 2009. This large increase in the import share of PCE for clothing and footwear was associated with a very low rate of increase in prices for clothing and footwear, which grew by an average rate of 1.3 percent, more than 2 percentage points less than the change in overall PCE prices. In 2009, imported clothing and footwear measured at import value accounted for 31.9 percent of PCE for clothing and footwear measured in purchasers' prices, compared with 3.8 percent in 1959.²² When imported clothing and footwear are measured including margins—transportation costs, wholesale and retail margins, and sales

taxes—the share of total PCE accounted for by imports was more than 70 percent in 2009.²³

Other categories with large increases in shares were motor vehicles and parts, furniture and durable household equipment, recreational goods and vehicles, "other" durable goods, and "other" nondurable goods. Except for "other" nondurable goods, each of these categories had percentage increases in real PCE over the period that were higher than total real PCE, and rates of price change that were at least 1.1 percentage points less than the change in the overall PCE price.²⁴

The import share of motor vehicles and parts increased from 4.0 percent in 1959 to 20.3 percent in 2009; the largest import share in 2009 was accounted for by new motor vehicles.²⁵ The import share of furnishings and durable household equipment increased from 1.0 percent in 1959 to 19.6 percent in 2009. Within furnishings and durable household equipment, the largest import share in 2009 was accounted for by household appliances.

The import share of recreational goods and vehicles, which consists primarily of consumer electronics, increased from 5.7 percent in 1959 to 20.7 percent in 2009. Prices for recreational goods and vehicles have decreased by an average of 1.5 percent, while increases in real expenditures have averaged 9.8 percent. Within recreational goods and vehicles, the largest import shares in 2009 were accounted for by video and audio goods, photographic equipment, and information processing equipment and media.

The import share of "other" durable goods increased from 4.0 percent in 1959 to 28.8 percent in 2009; in 2009, the largest import shares were accounted for by jewelry and watches, luggage and similar personal items, and telephone and facsimile equipment. The import share of "other" nondurable goods increased from 2.0 percent in 1959 to 18.6 percent in 2009; the largest share in 2009 was accounted for by games, toys, and hobbies.

Unlike clothing and footwear and other PCE goods categories, the share of PCE food and beverages accounted for by imports increased only modestly, to 6.1 percent in 2009 from 2.4 percent in 1959. The perishable nature and finite shelf lives of many foods help account for this modest increase in the import share. In contrast, clothing and footwear, which are "dry goods", are not subject to spoilage, nor are the commodities in

^{21.} Imports in PCE are measured using finished goods only. The import share of gasoline and other energy goods increased from 0.4 percent in 1959 to 4.1 percent in 2009. Although the import share of crude oil increased by a large amount over this period, this is an "intermediate" good rather than a "final" good and is not included in the calculation of import shares in PCE.

^{22.} Imports in PCE are not published in the NIPAs. They are estimated using the import share of the supply of the commodity from domestic production and imports available for domestic sale applied to PCE, calculated using producers' values (domestic manufacturers' values and import values exclusive of trade and transportation margins and sales taxes), based on benchmark input-output estimates, with interpolation and extrapolation using detailed import data.

^{23.} The retail values of imported clothing and footwear in PCE are not published in the NIPAs. They are estimated by applying the margin rates (the ratios of purchasers' to producers' values) from the 2002 Input-Output estimates for clothing and footwear to the corresponding import values.

^{24. &}quot;Other" nondurable goods had quantity and price increases that were equal to overall PCE.

^{25.} This includes imports from Canada and Mexico, though in the presentation of the motor vehicle estimates these are classified as "domestic" sales.

the other PCE goods categories with large increases in import shares.

PCE by Source of Funds

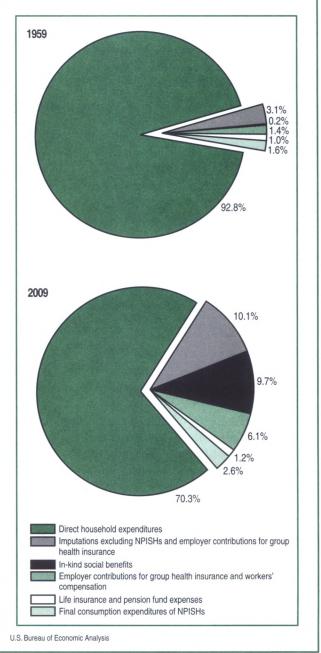
PCE includes direct expenditures by households for goods and services, expenditures funded through government and employers, imputed expenditures for financial services and insurance and for owner-occupied housing, life insurance and pension fund expenses, and the expenditures (net of sales to households) of nonprofit institutions serving households (NPISHs).²⁶ The share of PCE accounted for by direct household expenditures decreased from 92.8 percent in 1959 to 70.3 percent in 2009 (chart 1). The share of PCE funded through government and employers and by imputed expenditures increased from 4.7 percent in 1959 to 25.9 percent in 2009, while the shares accounted for by life insurance and pensions and by NPISHs changed little between 1959 and 2009.

Expenditures funded through government increased from 0.2 percent of PCE in 1959 to 9.7 percent in 2009. These expenditures are noncash government social benefits in which the benefits have to be used for a specified purpose and for which households do not receive cash income to pay for the benefits. These noncash benefits are primarily for health care, but they also fund food, education, and other household expenditures.

Total health care social benefits were \$887.1 billion in 2009, or 8.9 percent of total PCE, compared with 0.2 percent in 1959. Health care social benefits accounted for 45.4 percent of PCE for health care in 2009, compared with 3.4 percent in 1959.²⁷ The largest sources of health care social benefits are expenditures under the Medicare and Medicaid programs. Medicare accounted for \$500.3 billion in expenditures in 2009, or 5.0 percent of total PCE. Medicaid accounted for \$369.3 billion in expenditures in 2009, or 3.7 percent of total PCE.

The largest in-kind social benefit other than health care is the federal Supplemental Nutrition Assistance Program (SNAP), which funds food purchases.²⁸ The program, which started in 1961, accounted for \$54.6 billion in social benefits in 2009, or 0.5 percent of total PCE and 8.2 percent of PCE for food and nonalcoholic beverages purchased for off-premises consumption.

Chart 1. Shares of Personal Consumption Expenditures by Source of Funds



Social benefits under SNAP increased 76.7 percent between 2007 and 2009, as the number of participants increased 8.8 million to 35.3 million.²⁹ The large increase in the number of unemployed during that period, from 7.1 million in 2007 to 14.3 million in 2009, contributed significantly to the increase in the number of recipients.³⁰

^{26.} PCE also includes small imputations for employment-related in-kind goods and services and for food produced and consumed on farms.

^{27.} The actual share may be slightly lower because a small amount of these benefits fund social assistance expenditures in PCE. See Micah B. Hartman, Robert J. Kornfeld, and Aaron C. Catlin, "A Reconciliation of Health Care Expenditures in the National Health Expenditures Accounts and in Gross Domestic Product," Survey of Current Business 90 (September 2010): 42–52; www.bea.gov.

^{28.} Before October 2008, the program funding food-related benefits was known as Food Stamps.

^{29.} Average monthly participants are from the U.S. Department of Agriculture "SNAP Monthly Data"; www.fns.usda.gov. Since 2009, the number of food stamp recipients has continued to increase, to 44.6 million in March 2011, 14.3 percent of the U.S. population.

^{30.} The annual average number of unemployed persons is from the Bureau of Labor Statistics; www.bls.gov.

Employer contributions for group health insurance, which are imputed to PCE, were \$558.9 billion in 2009, or 5.6 percent of total PCE, compared with 1.0 percent in 1959.31 Benefits paid under this insurance are included in PCE for health care, and premiums net of benefits are included in PCE for insurance. Although the expansion of employer coverage accounted for most of the growth from 1960 through the mid-1980s, changes in employer contributions over the past 25 years have been primarily driven by changes in health insurance premium rates, because the percentage of workers receiving health insurance through their employers has actually decreased. Benefits paid under private health insurance in PCE, including employee-paid and individually purchased insurance, were \$706.6 billion in 2009, 35.8 percent of PCE for health care, compared with 22.1 percent in 1959. Private workers' compensation benefits for medical care were \$23.6 billion in 2009, 1.2 percent of PCE for health. Together, health care social benefits and private insurance benefits accounted for 82.4 percent of PCE for health care in 2009, compared with 27.3 percent in 1959.

The share of PCE accounted for by imputations for owner-occupied housing, financial and insurance services, food produced and consumed on farms, and employer provision of food, clothing, and lodging increased from 3.1 percent in 1959 to 10.1 percent in 2009. The share of imputations for owner-occupied housing in PCE was 1.2 percent in 1959 and 7.5 percent in 2009, and the share varied significantly over that period, ranging from a low of 0.7 percent in 1978 to its high in 2009. Imputed expenditures for owner-occupied housing in PCE are estimated as the imputed rental value of owner-occupied housing less intermediate expenses for repair and maintenance and investment in owner-occupied residential structures.³²

Both the rental value of owner-occupied housing and intermediate expenses have grown at relatively stable rates over time, and most of the variation in imputed expenditures for owner-occupied housing has been accounted for by changes in owner-occupied investment. Generally, the share of PCE accounted for by the imputation for owner-occupied housing decreased during expansions, as owner-occupied housing investment increased, and the share increased during recessions. The share ranged from 0.7 percent and 5.1 percent between 1959 and 2001. It reached a level of 4.3 percent in the recession year of 2001, before falling sharply between 2001 and 2005, as large increases in owner-occupied investment resulted in a reduction in the imputed expenditures share to 2.0 percent. A 57.3 percent decrease in owner-occupied investment between 2005 and 2009 pushed the owner-occupied housing imputation share to its record high in 2009.

Cyclical Patterns of Change in Real PCE

In the each of the eight recessions since 1960, percent changes in real PCE have been more moderate than changes in gross domestic purchases. Real PCE has decreased less than gross domestic purchases in five of those recessions, and it actually increased in the other three recessions. PCE for services has been the most important factor in explaining these relative patterns; PCE for services increased in six of the recessions and decreased less than 0.5 percent in the other two recessions. In contrast, PCE for durable goods decreased in all but two of the recessions, and PCE for nondurable goods decreased in four of the recessions. In the three recessions since 1990, the rate of change in PCE for services has been significantly smaller than in the five recessions from 1960 to 1982. In the three most recent recessions, PCE for services growth has averaged 0.2 percent, compared with an average of 2.5 percent in the earlier recessions.

The decline in real PCE during the 2007–2009 recession continued for 16 months, a longer period than in any of the previous recessions back to 1960, and the 2.6 percent decrease in real PCE was larger than in all but one of those recessions (chart 2). The subsequent recovery in PCE relative to its previous peak has been slower than during any of the previous recoveries back to 1960. Real PCE in the 2007–2009 recession did not surpass its previous peak until October 2010, 34 months after the start of the recession, and on a per capita basis, the previous peak still had not been surpassed as of April 2011, 40 months after the start of the recession. In contrast, during each of the previous recessions back to 1960, real PCE either increased during the recession or surpassed its previous peak within 18 months of the start of the recession.

Factors Affecting the Personal Saving Rate

The personal saving rate, personal saving as a percentage of disposable personal income (DPI), changed by

^{31.} Imputations in PCE are in NIPA "Table 7.12 Imputations in the National Income and Product Accounts"; www.bea.gov. Employers also pay life insurance premiums for employees, but these are not considered here, because PCE for life insurance is not measured by premiums. Employer contributions for private workers' compensation, whose premiums are entirely paid by employers, account for about 0.5 percent of total PCE.

^{32.} Investment in owner-occupied structures includes owner-occupant purchases of new single-family dwellings, including manufactured homes, expenditures on improvements, and payments of brokers' commissions on the sale of new and existing dwellings, less sales of dwellings to government. Mortgage interest and property taxes paid are also included as owner-occupant expenses and are subtracted from the PCE rental value of owner-occupied housing in determining the rental income from owner-occupied housing, which is part of personal income.

as much as 2 percentage points each year between 1959 and 2009, but there have been two clear trends (chart 3). From 1959 to 1982, the personal saving rate trended upward, and from 1982 to 2007, it trended steeply downward. From a rate of 7.5 percent in 1959, the personal saving rate trended upward until reaching a peak of 10.9 percent in 1982. After 1982, the saving rate trended down, reaching a low of 1.4 percent in 2005, and it then remained at around 2 percent through 2007. In 2008 and 2009, during the most recent recession, the personal saving rate increased about 2 percentage points each year, reaching 5.9 percent in 2009.

Changes in the saving rate are inversely related to changes in household net worth as a percentage of DPI.³³ Capital gains and losses from household holdings of real estate and financial assets affect the level of household net worth, but are not part of personal income or personal saving in the NIPAs. The ratio of household net worth to DPI typically rises during periods in which household real estate and financial assets are appreciating in value, and falls when these assets are losing value. As household assets appreciate, incentives to save from current income are lessened, while incentives to save are increased during periods of falling asset values. From 1959 to 1982, the personal saving rate increased 3.4 percentage points, and household net worth as a percentage of DPI fell 12.3 percent, from 500.8 percent in 1959 to 439.0 percent in 1982. From 1982 to 2007, household net worth as a percentage of DPI increased 41.9 percent to 623.0 percent in 2007, as the personal saving rate decreased from 10.9 percent to 2.1 percent. From 2007 to 2009, the ratio of household net worth to DPI decreased 25.1

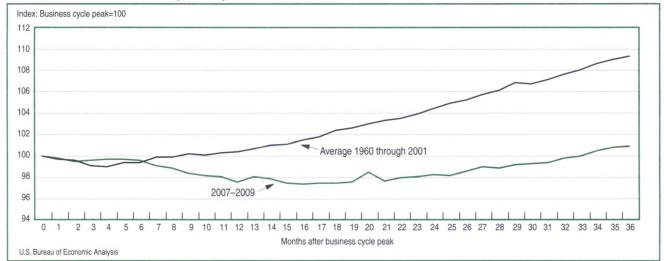
percent to 466.6 percent in 2009, as the personal saving rate increased from 2.1 percent to 5.9 percent.

In 2008 and 2009, the ratio of household net worth to DPI returned to a range that prevailed in 1959-69 when the personal saving rate ranged from 7.2 percent to 9.4 percent; however, the personal saving rate may not return to that range because of the increasing importance of third-party expenditures and imputed expenditures. Expenditures funded through government and employers, imputed expenditures for services furnished without payment by banks and other depository institutions, expenditures for the services of regulated investment companies, and premium supplements for property and casualty insurance all have matching counterparts in personal income.³⁴ Because these incomes are not subject to tax, changes in the corresponding expenditures change DPI and PCE by the same amount. The level of personal saving is not affected, but the personal saving rate is raised if these in-kind transfer payments and employer insurance contributions are excluded, and it is lowered if these incomes are included.

Housing investment and household net lending and net borrowing

Personal saving from owner-occupied housing is the difference between gross investment in owner-occupied housing (including margins on owner-built housing) and the depreciation at current cost (consumption of fixed capital) of owner-occupied

Chart 2. Real Personal Consumption Expenditures in Recessions and Recoveries



^{33.} Federal Reserve Table B.100. Net worth also includes nonprofit organizations.

^{34.} Employer contributions for health insurance and for workers' compensation are included in supplements to wages and salaries, part of employee compensation in personal income. Noncash government social benefits are part of personal current transfer receipts in personal income. For the imputed expenditures, there is corresponding imputed interest income, which is part of personal interest income in personal income. Premium supplements are equal to property and casualty insurance companies' expected earnings on technical reserves.

housing.³⁵ Personal saving from owner-occupied housing has varied widely over time, ranging from 1.7 percent of DPI in 1982 to 5.4 percent in 2005. Like PCE imputations for owner-occupied housing, the variations are largely associated with cyclical changes in gross investment. Personal saving from owner-occupied housing increased from 3.6 percent of DPI in 2001 to 5.4 percent of DPI in 2005 as gross investment increased 68.1 percent from 2001 to 2005. As a result of a 57.3 percent decrease in gross investment in owner-occupied housing in 2005–2009, personal saving from owner-occupied housing decreased, reaching 0.8 percent of DPI in 2009, the lowest recorded in 1959–2009.

The difference between total personal saving and personal saving from owner-occupied housing equals net lending or net borrowing by households from other sectors, as shown in the integrated macroeco-

35. See NIPA table 7.12.

nomic accounts of the United States.³⁶ Households were net lenders to other sectors from 1960 to 1998, but beginning in 1999, they became net borrowers, with net borrowing reaching a peak of \$372.0 billion in 2005 (chart 4). They remained net borrowers through 2007. In 2008, households again became net lenders, and in 2009, net lending reached \$555.5 billion, as net saving in the integrated macroeconomic accounts rose to \$666.3 billion and as net capital formation decreased to \$110.8 billion, compared with the peak of \$526.7 billion in 2005.³⁷

Chart 3. Personal Saving Rate and Household Net Worth as Percentage of Disposable Personal Income

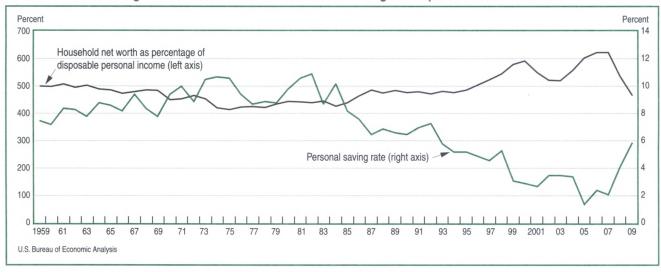
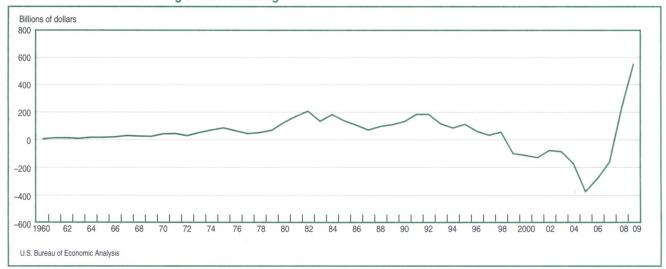


Chart 4. Household Net Lending or Net Borrowing



^{36.} These accounts include some minor adjustments for capital transfers and acquisition (disposition) of nonfinancial assets and include structures owned by nonprofit institutions serving households. See "Table S.3.a Households and Nonprofit Institutions Serving Households"; www.bea.gov.

^{37.} Net saving excludes capital transfers. Net saving in the integrated macroeconomic accounts differs by small amounts from personal saving in the NIPAs.

24 June 2011

Returns for Domestic Nonfinancial Business

By Andrew W. Hodge, Robert J. Corea, James M. Green, and Bonnie A. Retus

THE PROFITABILITY of domestic nonfinancial L corporations rose in 2010, before and after taxes, after 3 years of declines, according to statistics from the Bureau of Economic Analysis (BEA). A similar but broader measure of profitability for nonfinancial industries-including proprietors' income-fell for the fourth consecutive year in 2009, the most recent year for which these statistics are available.

Once a year, BEA presents aggregate rates of return for domestic nonfinancial corporations, nonfinancial industries, and a few major industry groups—mining, construction, and utilities; manufacturing; wholesale and retail trade; and "other" nonfinancial industries. Various Q ratios, which compare the financial market value of assets with their replacement costs, are also presented.

These broad measures of profitability may be useful to economists and policymakers. They show which industries are gaining or losing in returns, and they show the relative annual movement of those returns. Industry sector performance is available through 2009, and corporate returns are available through 2010. Thus, the statistics presented in this article show the full effect of the recession that began in December 2007 and a full year of recovery in 2010.

The returns in this article are calculated as the ratio of the net operating surplus to the net stock of produced assets. For nonfinancial corporations, the net operating surplus is the return accruing to capital after labor costs, taxes on production and imports (less subsidies), consumption of fixed capital, and intermediate inputs are deducted from receipts (table 1).1 Produced assets refer to the net stock of capital plus inventories valued at current cost.

These statistics are based on preliminary estimates from the national income and product accounts (NIPAs) and the fixed assets accounts. The statistics on

Table 1. Net Operating Surplus and Produced Assets of Domestic Nonfinancial Corporations and Nonfinancial Industries, 1999–2010

			[Billions	of dollars]			
				Nonfinan	cial Industrie	s	
	Nonfinancial corporations	Total	Mining, utilities, and construction	Manu- facturing	Wholesale and retail trade	Other industries 1	Addendum: ICT-producing industries ²
	•	Net	operating s	urplus (be	fore tax)		
1999	745.1	1,367.5	173.1	311.8	215.2	667.4	32.1
2000	708.2	1,320.1	197.9	298.8	219.4	604.0	-28.2
2001	626.7	1,310.4	204.5	248.7	215.2	642.1	-45.3
2002	647.1	1,395.6	181.6	272.3	221.8	719.9	33.2
2003	699.2	1,492.3	215.9	269.5	237.8	769.1	55.5
2004	877.5	1,756.4	257.0	373.7	248.6	877.1	98.9
2005	1,025.1	1,900.9	279.1	432.9	260.9	928.0	118.3
2006	1,163.7	2,017.5	303.7	482.7	273.5	957.7	115.9
2007	1,137.4	2,109.5	293.7	507.4	285.9	1,022.5	112.2
2008	1,061.1	2,055.6	298.0	443.6	246.0	1,068.0	128.6
2009	962.5	1,958.5	215.3	443.8	259.1	1,040.3	136.3
2010	1,156.1						
		Produce	d assets, ave	erage of ye	earend valu		
	·					r	T

		Produce	assets, ave	erage of ye	earend valu	es	
1999	7,729.9	9,438.4	1,658.6	2,111.9	1,591.1	4,076.8	371.2
2000	8,219.5	10,036.4	1,736.4	2,200.7	1,698.8	4,400.6	413.4
2001	8,648.3	10,574.7	1,859.1	2,253.4	1,760.8	4,701.5	448.0
2002	8,952.1	10,973.8	1,989.1	2,275.2	1,802.9	4,906.7	455.9
2003	9,238.2	11,360.3	2,096.4	2,290.4	1,877.3	5,096.3	453.6
2004	9,746.6	12,019.3	2,267.4	2,350.2	2,007.0	5,394.8	464.1
2005	10,550.8	13,030.7	2,565.9	2,474.8	2,179.7	5,810.3	486.0
2006	11,405.9	14,101.2	2,884.9	2,610.7	2,339.4	6,266.3	510.3
2007	12,155.1	15,048.0	3,161.3	2,762.1	2,477.4	6,647.2	534.1
2008	12,806.9	15,864.2	3,442.3	2,908.3	2,567.9	6,945.7	562.8
2009	12,919.5	16,002.8	3,529.0	2,937.1	2,530.4	7,006.3	573.2
2010	13,000.4						

^{1.} Consists of agriculture, forestry, fishing and hunting; transportation and warehousing; information; rental and leasing services and lessors of intangible assets; 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,

annual industry accounts.

industry returns are calculated using data from the annual industry accounts, the NIPAs, and the fixed assets accounts. To calculate the Q ratios, additional data were drawn from the Federal Reserve Board's flow of funds accounts.

Corporate returns

In 2010, the rates of return for nonfinancial corporations, both before and after taxes, increased after 3

^{1.} Corporate profits and net interest are based on tabulations of "company" data rather than "establishment" data. As a result, net operating surplus of nonfinancial corporations includes the income earned by the corporation's financial services-producing establishments, and it excludes income earned by the nonfinancial establishments of financial corporations.

assistance; arts, entertainment, and recreation; accommodation and food services, and other services, except government.

2. Information-communication-technology (ICT)-producing industries consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services. Computer and electronic products are included in manufacturing; the other ICT-producing industries are included in "other" industries.

Note: Industrywide net operating surplus for 2010 will be available from the fall 2011 update of the append industry accounts.

years of annual declines. Before taxes, the rate of return rose to 8.9 percent in 2010 from a recent low of 7.5 percent in 2009 (chart 1 and table 2). The before-tax rate of return recently peaked in 2006 at 10.2 percent and bottomed at 6.5 percent in 1982. The after-tax rate of return rose to 6.7 in 2010 from a recent low of 6.1 percent in 2009.

Other measures of profits—such as BEA's measure of corporate profits from current production—have shown a rising trend over the last 30 years. The measures presented in this article exclude the volatile financial sector and compare returns with business assets rather than with gross domestic product (GDP) or corporate value added. Business assets have grown at roughly the same rate as profits, and returns on these assets have remained in a stable range over the last 30 years as shown in chart 1.

In 2010, nonfinancial corporate-produced assets in current dollars—the denominator in rates of return rose again. Such assets have risen every year since 1960.

Industry returns

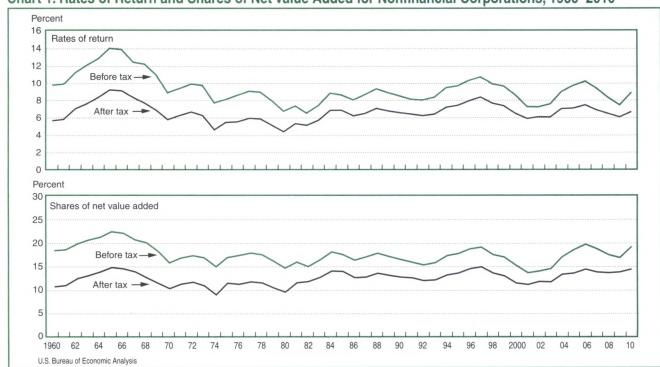
Rates of return can also be calculated for industry sectors using data from the annual industry accounts, which provide annually updated data on 65 industries that together account for total economic activity. Similar to the method used for nonfinancial corporations, rates of return are calculated as net operating surplus divided by the net stock of produced assets.

Table 2. Rates of Return and Shares of Net Value Added for Domestic Nonfinancial Corporations and Nonfinancial Industries, 1999–2010

				[Perc	0111			
		nancial rations		No	onfinancia	Industries (I	pefore tax)	
	After tax	Before tax	Total	Mining, utilities, and construction	Manu- facturing	Wholesale and retail trade	Other industries 1	Addendum: ICT-producing industries ²
				Rates of	return			
1999	7.4	9.6	14.5	10.4	14.8	13.5	16.4	8.7
2000	6.5	8.6	13.2	11.4	13.6	12.9	13.7	-6.8
2001	6.0	7.2	12.4	11.0	11.0	12.2	13.7	-10.1
2002	6.1	7.2	12.7	9.1	12.0	12.3	14.7	7.3
2003	6.1	7.6	13.1	10.3	11.8	12.7	15.1	12.2
2004	7.1	9.0	14.6	11.3	15.9	12.4	16.3	21.3
2005	7.1	9.7	14.6	10.9	17.5	12.0	16.0	24.3
2006	7.5	10.2	14.3	10.5	18.5	11.7	15.3	22.7
2007	6.9	9.4	14.0	9.3	18.4	11.5	15.4	21.0
2008	6.5	8.3	13.0	8.7	15.3	9.6	15.4	22.9
2009	6.1	7.5	12.2	6.1	15.1	10.2	14.8	23.8
2010	6.7	8.9						
			S	hares of net	value add	led		
1999	13.0	16.9	22.4	29.9	25.8	18.6	21.1	8.9
2000	11.5	15.1	20.4	30.9	23.9	17.9	18.1	-7.9
2001	11.2	13.6	20.0	30.5	21.3	17.4	18.4	-14.0
2002	11.8	13.9	20.7	27.6	23.1	17.6	19.8	9.1
2003	11.7	14.5	21.1	30.3	22.5	18.1	20.1	14.5
2004	13.3	16.9	23.1	32.8	28.6	18.0	21.3	22.6
2005	13.5	18.4	23.5	32.7	31.2	17.9	21.2	24.8
2006	14.4	19.6		32.5	34.1	17.8	20.7	23.3
2007	13.8	18.6	23.6	30.8	34.9	18.0	20.7	21.8
2008	13.7	17.4	22.8	30.4	31.9	15.9	20.9	23.9
2009	13.8	16.8	22.8	26.2	33.5	17.4	20.9	25.8
2010	14.4	19.1						

Consists of agriculture, forestry, fishing and hunting; transportation and warehousing; information; rental
and leasing services and lessors of intangible assets; professional, scientific, and technical services; administrative and waste management services; educational services; health care and social assistance; arts, enter-

Chart 1. Rates of Return and Shares of Net Value Added for Nonfinancial Corporations, 1960–2010



trative and waste management services; educational services; health care and social assistance; arts, enter-tainment, and recreation; accommodation and food services; and other services, except government.

2. Information-communication-technology (ICT)-producing industries consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services. Computer and electronic products are included in manufacturing; the other ICT-producing industries are included in "other" industries.

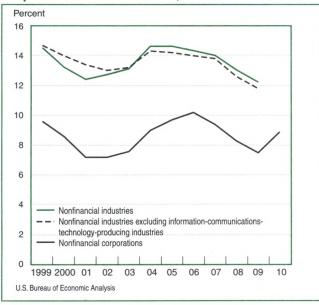
Nors. Industrywide rates of return for 2010 will be available from the fall 2011 update of the annual industry

Like nonfinancial corporations' net operating surplus, the nonfinancial industries' net operating surplus includes corporate profits, business transfer payments, and net interest. However, it also includes proprietors' income, which reflects the income of sole proprietorships and partnerships.² For this article, real estate, which includes owner-occupied housing, is excluded from the nonfinancial industry data—the net operating surplus and produced assets—to allow for a better comparison with the nonfinancial corporate returns data, which do not reflect home ownership.

Most of the difference between the total industry rates of return and the corporate rates of return can be attributed to the inclusion of proprietors' income in industry net operating surplus. However, several statistical differences between the annual industry accounts and the NIPAs also affect the estimates. Notably, the annual industry accounts include adjustments that (1) exclude the financial services-producing establishments of primarily nonfinancial corporations and (2) include the nonfinancial services-producing establishments of primarily financial corporations as well as a share of the NIPA statistical discrepancy. Despite the differences between the total industry rates and the pretax corporate rates, the annual patterns of change of each are similar (chart 2).

The rate of return for total nonfinancial industries fell for the fourth consecutive year to 12.2 percent in 2009 from 13.0 percent in 2008; it declined 2.4 percent-

Chart 2. Rates of Return for Domestic Nonfinancial Corporations and Industries, 1999–2010



age points from a recent peak in 2005 (table 2). The nonfinancial industries' share of net value added was 22.8 percent in 2009, unchanged compared with 2008.

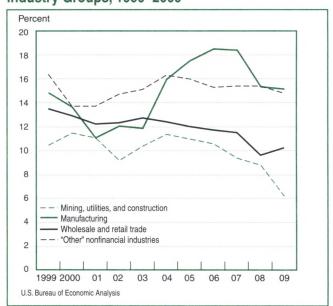
Specific industry groups

Along with the nonfinancial industry total, returns were calculated for the following four nonfinancial industry groups: mining, construction, and utilities; manufacturing; wholesale and retail trade; and "other" nonfinancial industries (table 2 and chart 3).³

Of the four industry groups, the mining, construction, and utilities industry group had the largest decline in the rate of return, falling to 6.1 percent in 2009 from 8.7 percent in 2008. The rate of return for the wholesale and retail trade industry group increased to 10.2 percent in 2009 from 9.6 percent in 2008, the largest increase among the four industry groups.

The mining, construction, and utilities industry group's share of net value added fell for the fifth consecutive year to 26.2 percent in 2009 from 30.4 percent in 2008 and represented the only decline among the four industry groups. The manufacturing industry group experienced the largest growth (1.6 percentage points) in share of net value added, increasing to 33.5 percent in 2009 from 31.9 percent in 2008. Shares of net value added remained unchanged for

Chart 3. Rates of Return for Domestic Nonfinancial Industry Groups, 1999–2009



^{2.} Proprietors' income reflects both the return accruing to capital and the return to proprietors' and partners' labor, but these returns are not identified separately in the data.

^{3.} The "other" nonfinancial industry group consists of agriculture, forestry, fishing, and hunting; transportation and warehousing; information; rental and leasing services and lessors of intangible assets; professional and business services; administrative and waste management services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

the nonfinancial industries total as well as for "other" nonfinancial industries.

Rates of return were also calculated for the information-communication-technology (ICT)-producing industries.⁴ The rate of return for the ICT-producing industries increased to 23.8 percent in 2009 from 22.9 percent in 2008, its second consecutive year of growth. Likewise, this industry group's share of net value added increased for the second straight year, increasing to 25.8 percent in 2009 from 23.9 percent in 2008.

Users may find these consistent series of nonfinancial industry returns and capital stock helpful for comparative studies. For example, from 2005 to 2009, the mining, construction, and utilities industry group consistently had the lowest rates of return but achieved the highest average percentage growth in produced assets, which grew at an annual rate of 8.3 percent. Conversely, while returns to the manufacturing industry group regularly exceeded the national average, the group's annual produced asset growth was one of the slowest over the same period, averaging only 4.4 percent.

Q ratios

Tobin's Q, or simply "Q," is the ratio of financial-market valuation of corporate assets to the current-cost value of the assets. A Q ratio above 1 indicates that financial markets value corporate assets above the replacement costs. As a Q ratio rises above 1, companies may be more inclined to make direct investments in plant and equipment. A Q ratio below 1 indicates that the financial markets value corporate assets below the replacement costs. As a Q ratio falls below 1, companies may be more inclined to buy other companies for their capacity and make fewer direct investments.

Three Q-type ratios for domestic nonfinancial corporations are defined as follows:

- •Q1 is calculated as the market value of outstanding equity divided by the net stock of produced assets.
- •Q2 adds the book value of outstanding corporate bonds to the numerator used in Q1. The inclusion of bonds makes Q2 a more complete measure of invested capital, but including them at historical cost is clearly inconsistent with the underlying rationale for Q, which is to provide a comparison of market valuation with replacement cost.

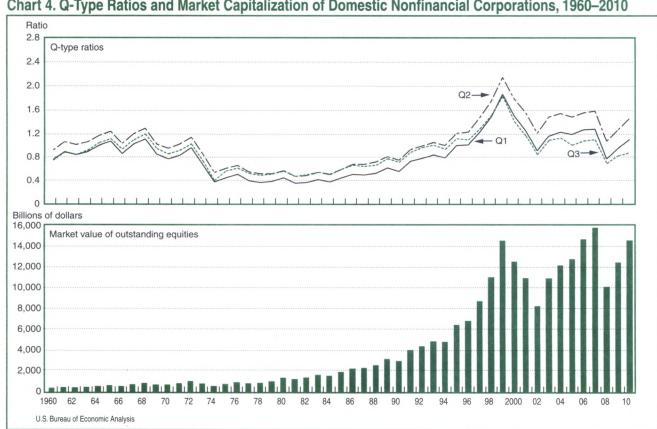


Chart 4. Q-Type Ratios and Market Capitalization of Domestic Nonfinancial Corporations, 1960–2010

^{4.} The ICT-producing industries consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer design and related services. Computer and electronic products are included in the manufacturing group; the other ICTproducing industries are included in the "other" nonfinancial industries group.

Table 3. Q-type Ratios, 1960-2010

	Q11	Q2 ²	Q3 ³		Q11	Q 2 ²	Q3 ³
1960	0.77	0.93	0.75	1985	0.46	0.60	0.60
1961	0.90	1.07	0.89	1986	0.52	0.69	0.67
1962	0.85	1.02	0.85	1987	0.51	0.69	0.65
1963	0.90	1.07	0.92	1988	0.54	0.73	0.67
1964	1.01	1.18	1.05	1989	0.63	0.82	0.78
1965	1.08	1.25	1.12	1990	0.57	0.76	0.72
1966	0.87	1.04	0.94	1991	0.74	0.94	0.89
1967	1.03	1.21	1.10	1992	0.79	1.00	0.97
1968	1.12	1.30	1.20	1993	0.85	1.06	1.01
1969	0.86	1.03	0.95	1994	0.80	1.01	0.94
1970	0.78	0.96	0.86	1995	1.01	1.22	1.12
1971	0.84	1.03	0.92	1996	1.02	1.24	1.10
1972	0.97	1.15	1.03	1997	1.24	1.48	1.29
1973	0.68	0.86	0.74	1998	1.49	1.75	1.51
1974	0.39	0.55	0.41	1999	1.87	2.15	1.83
1975	0.46	0.62	0.57	2000	1.51	1.79	1.41
1976	0.52	0.67	0.62	2001	1.26	1.56	1.17
1977	0.41	0.56	0.53	2002	0.92	1.22	0.85
1978	0.38	0.53	0.50	2003	1.17	1.49	1.09
1979	0.40	0.53	0.52	2004	1.24	1.55	1.13
1980	0.46	0.58	0.57	2005	1.20	1.49	1.01
1981	0.37	0.48	0.48	2006	1.28	1.56	1.08
1982	0.38	0.50	0.51	2007	1.29	1.59	1.10
1983	0.43	0.55	0.55	2008	0.78	1.08	0.70
1984	0.39	0.52	0.51	2009	0.96	1.28	0.83
	:			2010	1.11	1.47	0.88

Q1 is the market value of outstanding equity divided by the net stock of produced assets valued at current cost.

•Q3 adds an estimate of the market value of outstanding corporate bonds and net liquid assets to the numerator used in Q1.^{5 6}

All three ratios reached record lows for the decade in 2008, though only Q1 fell below 1. The 2007 and 2008 declines for the Qs reflected the massive stock market declines and the continued growth of the capital stock denominator in 2007 and 2008. The capital stock denominator continued its rise in 2009 and 2010.

The stock market recovery started in April 2009. Average financial asset values were higher for the year on all three Q ratios, and all three measures continued their rise in 2010 to a range of 0.88 to 1.47.

Q2 is the market value of outstanding equity plus book value of outstanding corporate bonds divided by the net stock of produced assets valued at current cost.

^{3.} Q3 is the market value of outstanding equity plus book value of outstanding corporate bonds plus net liquid assets divided by the net stock of produced assets valued at current cost.

^{5.} The market value of bonds outstanding is approximated by a procedure developed by James Tobin and Dan Sommers. In brief, the process begins with published book values of bonds outstanding and the assumption that a bond matures in 10 years and carries a coupon rate equal to the Baa rate that prevailed in the year the bond was issued. Net liquid assets are estimated as financial assets less liabilities other than municipal securities, corporate bonds, and mortgages. The data are from the Board of Governors of the Fedral Reserve System, *Flow of Funds Accounts of the United States*, statistical release Z.1 and "Selected Interest Rates," statistical release H.15 (Washington, DC: Board of Governors). The data are available at www.federalreserve.gov/releases/Z1 and www.federalreserve.gov/releases/h15.

^{6.} In previous years, the Q3 ratio reflected an adjustment to remove the value of land from the market value of outstanding equity. BEA no longer makes this adjustment. For more information, see page 6 of www.bea.gov/papers/pdf/Sectoral_Balance_Sheets_for_Nonfinancial_Assets.pdf.

June 2011 29

U.S. Travel and Tourism Satellite Accounts for 2007–2010

By Steven L. Zemanek

THE TRAVEL and tourism industry—as measured by the real output of goods and services sold directly to visitors—increased 3.1 percent in 2010 after decreasing 9.3 percent in 2009, according to the most recent statistics from the travel and tourism satellite accounts of the Bureau of Economic Analysis (BEA). In comparison, the broader economy as measured by real gross domestic product increased 2.9 percent in 2010 following a 2.6 percent decrease in 2009.¹ Tourism employment continued to decline in 2010, but at a slower rate, a 0.5 percent decrease, compared with an 8.1 percent decrease in 2009.

Highlights from the travel and tourism satellite accounts include the following:

- Twenty-one of twenty-four commodities contributed to the turnaround in overall real tourism output in 2010, including both domestic and international passenger air transportation, traveler accommodations, and food and beverage services.
- •Inbound tourism increased 11.4 percent in 2010, and outbound tourism increased 2.7 percent. As a result, the travel and tourism surplus increased to \$30.4 billion in 2010 from \$19.4 billion in 2009.
- Prices for tourism goods and services increased 3.5 percent in 2010 after decreasing 3.3 percent in 2009.
 Passenger air transportation contributed significantly to the upturn as airlines increased prices to align with demand.

This update of the travel and tourism accounts revises previously published statistics. These revised statistics primarily reflect the incorporation of detailed data from the annual input-output (I-O) accounts available through 2009 and summary statistics from the national income and product accounts (NIPAs) through 2010. The travel and tourism accounts are available on the BEA Web site at www.bea.gov; see the box "Data Availability."

The remainder of this article discusses trends in travel and tourism output and prices, the composition of tourism demand, and tourism value added and employment. The core travel and tourism account tables follow the article.

Trends in Output and Prices Real output

The contributors to the upturn in real direct travel and tourism output in 2010 were widespread. The largest contributors were traveler accommodations, international passenger air transportation, and food and beverage services. Traveler accommodations grew 6.0 percent in 2010 after decreasing 10.4 percent in 2009. International passenger air transportation grew 16.3 percent after decreasing 5.9 percent. Food and beverage services turned up, increasing 0.3 percent after decreasing 13.0 percent (tables A, B, and C).

The upturn in real output also was due to smaller declines in a number of commodities. Motion pictures and performing arts fell 4.6 percent in 2010

Table A. Annual Growth in Real Output by Tourism Commodity in 2005–2010

[Percentage change from preceding period]

Commodity	2005	2006	2007	2008	2009	2010
All tourism goods and services	2.9	2.9	2.2	-4.4	-9.3	3.1
Traveler accommodations	4.4	3.5	5.2	1.5	-10.4	6.0
Food and beverage services	5.6	3.0	1.6	-6.4	-13.0	0.3
Transportation	1.3	1.5	1.9	-5.3	-4.5	5.5
Passenger air transportation	-0.4	1.7	2.3	-3.4	-6.3	9.0
Domestic passenger air transportation services	-6.1	-1.7	0.5	-5.3	−6.5	4.1
International passenger air transportation services	11.4	7.9	5.2	-0.6	-5.9	16.3
All other transportation-related commodities	2.5	1.4	1.6	-6.5	-3.1	3.0
Passenger rail transportation services	-7.7	0.4	7.5	11.9	-8.5	10.9
Passenger water transportation services	-0.1	8.2	6.9	5.6	-3.1	-0.3
Intercity bus services	1.4	-2.1	-0.3	0.4	-7.3	4.0
Intercity charter bus services	-6.3	8.9	-10.5	-7.3	-19.1	-4.2
Local bus and other transportation services	12.0	4.4	0.7	-4.6	-7.3	0.3
Taxicab services	9.0	11.4	2.0	-5.3	-5.1	-0.4
Scenic and sightseeing transportation services	2.4	-0.9	5.2	-3.9	-9.6	6.2
Automotive rental and leasing	4.3	-1.6	1.4	-5.5	-6.0	3.4
Automotive rental and leasing Other vehicle rental and leasing	6.4	1.4	-2.1	-6.2	-11.1	-10.7
Automotive repair services	-5.7	-1.4	-5.9	-9.4	28.5	6.4
Parking	0.0	-7.8	0.2	-6.8	-12.5	-6.3
Highway tolls	-7.4	-11.2	-4.6	-8.3	5.6	-8.1
Travel arrangement and reservation services	4.9	-0.8	5.6	-0.1	0.5	9.8
Gasolina	2.4	2.8	0.5	-11.3	-7.7	-0.9
Recreation, entertainment, and shopping	2.6	4.4	1.1	-6.0	-13.1	-0.9
Recreation and entertainment	2.0	3.4	2.3	-4.7	-7.9	-1.6
Motion pictures and performing arts		1.2	-0.9	-7.2	-10.9	-4.6
Spectator sports	1.9	4.7	4.8	-13.5	-18.0	-1.6
Participant sports	6.3	4.4	2.1	-4.0	-11.6	5.4
Gambling	2.3	6.0	3.6	-2.7	-2.0	-4.0
All other recreation and entertainment	2.5	-1.3	1.1	-4.0	-12.5	2.5
Nondurable PCE commodities other than gasoline	3.1	5.2	0.1	-7.0		-0.3

PCE Personal consumption expenditures

^{1.} All measures of travel and tourism activity not expressly identified as being in "real" terms are in current dollars.

after falling 10.9 percent in 2009, and spectator sports fell 1.6 percent after falling 18.0 percent (tables A, B, and C and chart 1).

Table B. Contributions to Growth in Real Tourism Output by Tourism Commodity in 2005–2010

[Percentage points]

Commodity	2005	2006	2007	2008	2009	2010
All tourism goods and services	2.90	2.90	2.23	-4.41	-9.34	3.09
Traveler accommodations	0.78	0.63	0.94	0.27	-1.98	1.10
Food and beverage services	0.90	0.48	0.26	-1.03	-2.11	0.05
Transportation	0.48	0.59	0.72	-2.04	-1.74	2.17
Passenger air transportation	-0.07	0.28	0.36	-0.55	-1.00	1.48
Domestic passenger air transportation services	-0.67	-0.17	0.04	-0.51	-0.63	0.40
International passenger air transportation services	0.59	0.45	0.31	-0.04	-0.38	1.08
All other transportation-related commodities	0.56	0.31	0.37	-1.48	-0.73	0.69
Passenger rail transportation services	-0.01	0.00	0.01	0.02	-0.02	0.02
Passenger water transportation services	0.00	0.12	0.10	0.08	-0.05	0.00
Intercity bus services	0.00	-0.01	0.00	0.00	-0.02	0.01
Intercity charter bus services	-0.02	0.02	-0.03	-0.02	-0.04	-0.01
Local bus and other transportation services	0.06	0.02	0.00	-0.02	-0.04	0.00
Taxicab services	0.05	0.06	0.01	-0.03	-0.03	0.00
Scenic and sightseeing transportation services	0.01	0.00	0.02	-0.02	-0.04	0.02
Automotive rental and leasing Other vehicle rental and leasing	0.17	-0.06	0.05	-0.21	-0.24	0.14
Other vehicle rental and leasing	0.01	0.00	0.00	-0.01	-0.01	-0.01
Automotive repair services	-0.10	-0.02	-0.09	-0.14	0.41	0.13
Parking	0.00	-0.02	0.00	-0.02	-0.03	-0.02
Highway tolls	-0.01	-0.01	0.00	-0.01	0.00	-0.01
Travel arrangement and reservation services	0.22	-0.03	0.24	-0.01	0.02	0.48
Gasoline	0.19	0.24	0.05	-1.12	-0.65	-0.07
Recreation, entertainment, and shopping	0.74	1.20	0.30	-1.62	-3.51	-0.23
Recreation and entertainment	0.26	0.42	0.28	-0.57	-0.96	-0.19
Motion pictures and performing arts	-0.05	0.02	-0.02	-0.12	-0.18	-0.08
Spectator sports	0.02	0.05	0.05	-0.15	-0.18	-0.01
Participant sports	0.10	0.07	0.03	-0.06	-0.18	0.08
Gambling	0.12	0.31	0.19	-0.14	-0.11	-0.23
All other recreation and entertainment	0.07	-0.03	0.03	-0.10	-0.30	0.06
Nondurable PCE commodities other than gasoline	0.49	0.79	0.02	-1.05	-2.55	-0.04

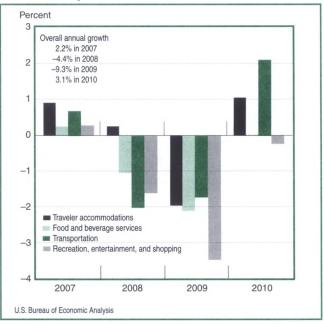
PCE Personal consumption expenditures

Table C. Real Output by Tourism Commodity in 2005–2010
[Millions of chained (2005) dollars]

Commodity	2005	2006	2007	2008	2009	2010
All tourism goods and services	692,605	712,684	728,563	696,417	631,366	650,898
Traveler accommodations	123,831	128,211	134,915	136,922	122,717	130,084
Food and beverage services	112,962	116,309	118,200	110,637	96,272	96,563
Transportation	263,933	267,970	273,024	258,645	246,948	260,482
Passenger air transportation	107,976	109,834	112,377	108,535	101,692	110,830
Domestic passenger air transportation						
services	68,916	67,740	68,053	64,448	60,245	62,739
International passenger air transportation						
services	39,059	42,150	44,341	44,095	41,489	48,231
All other transportation-related commodities	155,957	158,082	160,601	150,195	145,511	149,878
Passenger rail transportation services	1,178	1,183	1,272	1,424	1,303	1,446
Passenger water transportation services	10,420	11,272	12,044	12,717	12,317	12,283
Intercity bus services	1,738	1,702	1,697	1,704	1,580	1,643
Intercity charter bus services	1,781	1,940	1,736	1,610	1,302	1,248
Local bus and other transportation services	3,631	3,791	3,816	3,642	3,375	3,385
Taxicab services	3,929	4,376	4,463	4,228	4,014	4,000
Scenic and sightseeing transportation						
services	2,873	2,848	2,997	2,881	2,605	2,767
Automotive rental and leasing	26,632	26,193	26,563	25,104	23,601	24,392
Other vehicle rental and leasing	634	643	629	590	525	469
Automotive repair services	11,561	11,396	10,728	9,721	12,491	13,29
Parking	2,099	1,935	1,939	1,806	1,581	1,482
Highway tolls	685	608	580	532	562	516
Travel arrangement and reservation services	30,987	30,747	32,470	32,431	32,592	35,787
Gasoline	57,808	59,420	59,746	53,017	48,942	48,498
Recreation, entertainment, and shopping	191,880	200,318	202,521	190,359	165,485	164,016
Recreation and entertainment	84,417	87,316	89,363	85,140	78,393	77,165
Motion pictures and performing arts	12,798	12,950	12,832	11,906	10,613	10.124
Spectator sports	7,128	7,466	7,822	6,764	5,545	5,458
Participant sports	11.004	11,489	11,727	11,261	9,951	10,492
Gambling	35,904	38.048	39,428	38,383	37,617	36.09
All other recreation and entertainment	17,583	17,361	17,550	16,842	14,733	15,10
Nondurable PCE commodities other than	,000	,001	,000	,012	,,,,	.5,10
gasoline	107 460	113,008	113,135	105,172	86,994	86,75

PCE Personal consumption expenditures

Chart 1. Contributions to Annual Growth in Real Tourism Output in 2007–2010



Prices

Travel and tourism prices also turned up in 2010, increasing 3.5 percent after decreasing 3.3 percent in 2009. The largest contributors to the turnaround in prices were gasoline, domestic and international passenger air transportation services, and traveler accommodations (table D and chart 2). Gasoline prices increased 18.6 percent in 2010 after decreasing 27.6 percent in 2009. Together, domestic and international passenger air transportation services prices grew 9.0 percent in 2010 after decreasing of 8.4 percent. Traveler accommodations turned up, increasing 1.1 percent after decreasing 3.2 percent. These upturns in prices were partly offset by a deceleration in prices for food and beverage services, which grew 1.3 percent after growing 3.8 percent (tables D, E, and F).

Data Availability

The detailed annual statistics on travel and tourism activity for 2009 are presented in eight tables at the end of this article. The complete set of detailed annual statistics for 1998–2009, statistics on output and employment for 2010, and quarterly statistics of output and employment for 1998–2010, are available on BEA's Web site at www.bea.gov under "Industry" and "Satellite Accounts."

Table D. Annual Growth in Prices for Tourism Commodities in 2005–2010 [Percentage change from preceding period]

Commodity	2005	2006	2007	2008	2009	2010
All tourism goods and services	4.9	4.5	3.7	5.7	-3.3	3.5
Traveler accommodations	5.1	3.6	4.4	1.9	-3.2	1.1
Food and beverage services	3.2	3.2	3.7	4.5	3.8	1.3
Transportation	7.7	7.0	4.1	9.6	-9.1	7.2
Passenger air transportation	6.8	6.7	2.8	10.3	-8.4	9.0
Domestic passenger air transportation services	6.9	7.3	1.3	10.2	-6.8	7.5
International passenger air transportation services	6.9	5.5	5.3	10.5	-10.9	11.0
All other transportation-related commodities	8.4	7.3	5.1	9.0	-9.7	5.9
Passenger rail transportation services	3.6	7.2	4.7	3.7	1.4	0.9
Passenger water transportation services	1.1	-0.4	-0.5	-1.6	-9.3	1.2
Intercity bus services	3.6	7.2	0.8	6.4	3.9	4.8
Intercity charter bus services	2.3	3.5	3.1	2.5	1.3	4.5
Local bus and other transportation services	4.6	3.9	2.3	3.1	2.9	3.8
Taxicab services	4.6	3.4	2.0	4.0	4.7	4.1
Scenic and sightseeing transportation services	2.3	3.5	3.1	2.5	1.3	0.3
Automotive rental and leasing	1.0	6.6	2.1	8.4	10.0	-3.7
Other vehicle rental and leasing	0.1	0.8	6.6	6.7	-2.8	7.4
Automotive repair services	3.4	4.2	3.4	4.9	4.0	1.9
Parking	7.1	2.9	3.3	6.5	7.8	3.3
Highway tolls	12.6	10.8	5.8	13.6	-7.6	5.9
Travel arrangement and reservation services	0.2	3.5	2.3	0.1	0.5	0.8
Gasoline	22.1	12.7	9.7	17.0	-27.6	18.6
Recreation, entertainment, and shopping	2.2	2.4	2.6	3.6	1.3	0.9
Recreation and entertainment	3.2	3.2	3.2	3.4	0.5	0.8
Motion pictures and performing arts	3.1	3.5	3.5	2.6	1.5	1.5
Spectator sports	6.1	3.7	5.0	5.3	2.5	2.2
Participant sports	0.6	2.1	1.8	1.1	-0.7	-3.0
Gambling	3.4	3.2	3.0	3.8	-0.3	1.7
All other recreation and entertainment	3.3	3.5	3.6	3.6	1.5	-0.2
Nondurable PCE commodities other than gasoline	1.5	1.7	2.1	3.8	2.0	1.1

Chart 2. Contributions to Annual Growth in the Chain-Type Price Index for Tourism Goods and Services in 2007–2010

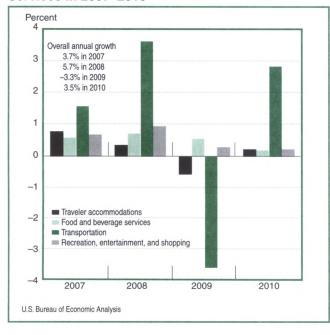


Table E. Contributions to Annual Growth in the Chain-Type Price Indexes for Tourism Commodities in 2005–2010

[Percentage points]

Commodity	2005	2006	2007	2008	2009	2010
All tourism goods and services	4.93	4.49	3.69	5.70	-3.31	3.54
Traveler accommodations	0.90	0.65	0.79	0.36	-0.58	0.22
Food and beverage services	0.52	0.52	0.59	0.72	0.55	0.21
Transportation	2.89	2.67	1.60	3.65	-3.60	2.87
Passenger air transportation	1.06	1.03	0.45	1.63	-1.38	1.50
Domestic passenger air transportation services	0.70	0.71	0.12	0.96	-0.65	0.73
International passenger air transportation services	0.36	0.32	0.32	0.67	-0.73	0.77
All other transportation-related commodities	1.82	1.64	1.15	2.02	-2.22	1.37
Passenger rail transportation services	0.01	0.01	0.01	0.01	0.00	0.00
Passenger water transportation services	0.02	-0.01	-0.01	-0.03	-0.14	0.02
Intercity bus services	0.01	0.02	0.00	0.02	0.01	0.01
Intercity charter bus services	0.01	0.01	0.01	0.01	0.00	0.01
Local bus and other transportation services	0.02	0.02	0.01	0.02	0.01	0.02
Taxicab services	0.03	0.02	0.01	0.02	0.03	0.03
Scenic and sightseeing transportation services	0.01	0.01	0.01	0.01	0.00	0.00
Automotive rental and leasing	0.04	0.25	0.08	0.31	0.37	-0.17
Other vehicle rental and leasing	0.00	0.00	0.01	0.01	0.00	0.01
Automotive repair services	0.06	0.07	0.05	0.07	0.07	0.04
Parking	0.02	0.01	0.01	0.02	0.02	0.01
Highway tolls	0.01	0.01	0.01	0.01	-0.01	0.01
Travel arrangement and reservation services	0.01	0.15	0.10	0.01	0.02	0.04
Gasoline	1.58	1.06	0.86	1.55	-2.60	1.34
Recreation, entertainment, and shopping	0.63	0.66	0.70	0.97	0.31	0.24
Recreation and entertainment	0.39	0.39	0.39	0.41	0.05	0.10
Motion pictures and performing arts	0.06	0.06	0.06	0.05	0.02	0.03
Spectator sports	0.06	0.04	0.05	0.06	0.02	0.02
Participant sports	0.01	0.03	0.03	0.02	-0.01	-0.05
Gambling	0.18	0.17	0.16	0.20	-0.02	0.10
All other recreation and entertainment	0.08	0.09	0.09	0.09	0.03	0.00
Nondurable PCE commodities other than gasoline	0.24	0.27	0.32	0.56	0.26	0.14

PCE Personal consumption expenditures

Table F. Chain-Type Price Indexes for Tourism Commodities in 2005–2010

[Index numbers, 2005=100]

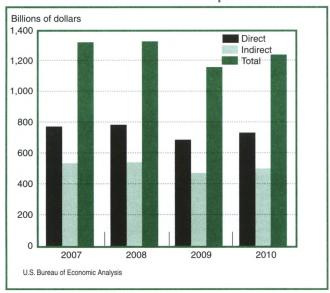
Commodity	2005	2006	2007	2008	2009	2010
All tourism goods and services	100.0	104.5	108.3	114.5	110.7	114.6
Traveler accommodations	100.0	103.6	108.1	110.2	106.7	107.9
Food and beverage services	100.0	103.2	107.0	111.8	116.0	117.6
Transportation	100.0	107.0	111.5	122.1	111.0	119.0
Passenger air transportation	100.0	106.7	109.7	120.9	110.7	120.7
Domestic passenger air transportation services	100.0	107.3	108.7	119.7	111.6	120.0
International passenger air transportation services	100.0	105.5	111.1	122.7	109.4	121.4
All other transportation-related commodities	100.0	107.3	112.8	122.9	111.0	117.5
Passenger rail transportation services	100.0	107.2	112.3	116.5	118.1	119.2
Passenger water transportation services	100.0	99.6	99.1	97.4	88.4	89.5
Intercity bus services	100.0	107.2	108.1	115.0	119.5	125.2
Intercity charter bus services	100.0	103.5	106.7	109.4	110.8	115.8
Local bus and other transportation services	100.0	103.9	106.3	109.6	112.7	117.0
Taxicab services	100.0	103.4	105.5	109.7	114.9	119.6
Scenic and sightseeing transportation services	100.0	103.5	106.7	109.4	110.8	111.2
Automotive rental and leasing	100.0	106.6	108.9	118.0	129.8	124.9
Other vehicle rental and leasing	100.0	100.8	107.5	114.7	111.4	119.7
Automotive repair services	100.0	104.2	107.7	113.0	117.6	119.8
Parking	100.0	102.9	106.3	113.3	122.1	126.1
Highway tolls	100.0	110.8	117.1	133.1	123.0	130.3
Travel arrangement and reservation services	100.0	103.5	105.9	106.0	106.6	107.4
Gasoline	100.0	112.7	123.6	144.6	104.6	124.1
Recreation, entertainment, and shopping	100.0	102.4	105.0	108.8	110.2	111.2
Recreation and entertainment	100.0	103.2	106.5	110.1	110.6	111.5
Motion pictures and performing arts	100.0	103.5	107.1	109.9	111.5	113.2
Spectator sports	100.0	103.7	108.9	114.7	117.6	120.2
Participant sports	100.0	102.1	103.9	105.1	104.3	101.2
Gambling	100.0	103.2	106.3	110.3	110.0	111.9
All other recreation and entertainment	100.0	103.5	107.2	111.0	112.7	112.5
Nondurable PCE commodities other than gasoline	100.0	101.7	103.9	107.8	109.9	111.1

Total output

Total tourism-related output increased to \$1.26 trillion in 2010, up 6.7 percent from \$1.18 trillion in 2009. Total output consisted of \$746.2 billion in direct tourism output and \$512.8 billion in indirect tourism output in 2010. The 1.69 ratio of total output to direct output in 2010 means that every dollar of direct tourism output required an additional 69 cents of indirect tourism output (chart 3).

Direct tourism output includes goods and services sold directly to visitors, such as passenger air travel. Indirect tourism output includes sales of all goods and services used to produce that direct output, such as jet fuel to fly the plane and catering services for longer international flights.

Chart 3. Total Tourism-Related Output in 2007–2010



The Composition of Tourism Demand

The travel and tourism accounts include estimates of the composition of tourism demand by type of visitor. They distinguish expenditures of U.S. residents traveling abroad from those of U.S. residents and nonresidents traveling within the United States for leisure, business, or government purposes. The balance of tourism trade is derived by subtracting expenditures on foreign travel by U.S. residents (an import of goods and services to *outbound* travelers) from expenditures on U.S. travel by nonresidents (an export of goods and services to *inbound* travelers).

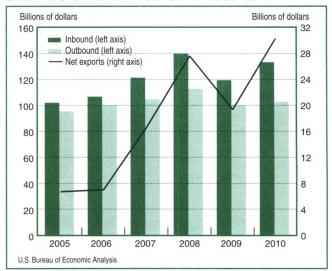
International travel and tourism

Current-dollar international travel (the sum of inbound and outbound travel) increased 7.4 percent in 2010 after decreasing 13.2 percent in 2009.

Inbound travel and tourism. This consists of travel-related expenditures and international transpor-

tation purchases from U.S. providers by nonresidents traveling in the United States. Inbound tourism grew 11.4 percent to \$133.2 billion in 2010 after falling almost 15 percent in 2009 (chart 4). The turnaround reflected an improved global economic climate; the number of tourists from countries with strong currencies that visited the United States increased.²

Chart 4. U.S. Trade in Tourism in 2005–2010



Outbound travel and tourism. This consists of travel-related expenditures and international transportation purchases from foreign providers by U.S. residents traveling abroad. In 2010, outbound activity increased 2.7 percent to \$102.8 billion. The increase in inbound activity was larger than the increase in outbound activity, which resulted in a robust increase in travel and tourism net exports (table G).

Table G. U.S. International Travel and Tourism in 2005–2010
[Billions of dollars]

	2005	2006	2007	2008	2009	2010
Total international travel and tourism	197.3	207.0	226.4	253.0	219.7	236.0
Inbound travel and tourism	102.0	107.0	121.5	140.4	119.6	133.2
Outbound travel and tourism	95.3	100.0	104.9	112.6	100.1	102.8
Net exports of travel and tourism	6.7	7.0	16.6	27.7	19.4	30.4

Internal travel and tourism. This consists of travel and tourism within the borders of the United States—the sum of domestic activity and inbound activity.³ Inbound travel and tourism's share of internal tourism in 2009 (the most recent year for which data

^{2.} See Sarah P. Scott and Alexis N. Chaves, "U.S. International Transactions," Survey of Current Business 91 (April 2011): 12–21.

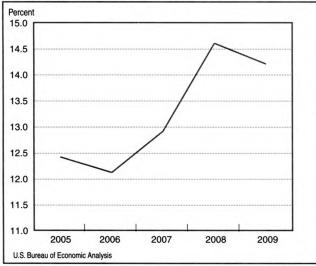
^{3.} As a component of internal tourism, the calculation of inbound tourism is modified to exclude all expenditures on international transportation, whether purchased from foreign or U.S. providers so that expenditures by U.S. residents traveling within the United States (domestic tourism) can be compared with expenditures by nonresidents traveling within the U.S. (inbound tourism).

are available) accounted for 14.2 percent of the total, 2.8 percentage points higher than its low of 11.4 percent in 2003 (table H and chart 5).

Table H. Internal Travel and Tourism in the United States by Residents and Nonresidents in 2003–2009

	N	Millions of dollars	Share				
Year	Residents	Nonresidents (inbound)	Total	Residents	Nonresidents (inbound)		
2003	502,293	64,391	566,683	88.6	11.4		
2004	539,519	74,621	614,140	87.8	12.2		
2005	579,495	81,867	661,361	87.6	12.4		
2006	623,009	85,846	708,855	87.9	12.1		
2007	655,179	96,935	752,113	87.1	12.9		
2008	645,055	110,063	755,119	85.4	14.6		
2009	567,783	93,998	661,781	85.8	14.2		

Chart 5. Inbound Tourism's Share of Internal Travel and Tourism in 2005–2009



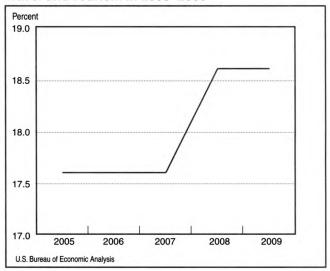
National tourism. This consists of travel and tourism by U.S. residents, both within the United States and abroad—the sum of domestic tourism and outbound tourism. The calculation of outbound tourism includes all expenditures on international transportation, whether purchased from foreign or U.S. providers so that expenditures by U.S. residents traveling within the United States (domestic tourism) are consistent with expenditures by U.S. residents traveling abroad

Table I. National Travel and Tourism in the United States and Abroad in 2003–2009

	Mi	illions of dollars	Percent			
Year	In the United States	Abroad (outbound)	Total	In the United States	Abroad (outbound)	
2003	502,293	97,371	599,663	83.8	16.2	
2004	539,519	114,681	654,201	82.5	17.5	
2005	579,495	123,650	703,145	82.4	17.6	
2006	623,009	133,410	756,419	82.4	17.6	
2007	655,179	140,373	795,552	82.4	17.6	
2008	645,055	147,605	792,660	81.4	18.6	
2009	567,783	129,637	697,421	81.4	18.6	

(outbound tourism). Outbound tourism's share of national tourism remained at its peak of 18.6 percent in 2009 (the most recent year for which data are available) (table I and chart 6).

Chart 6. Outbound Tourism's Share of National Travel and Tourism in 2005–2009



Domestic travel and tourism

Domestic tourism includes travel and tourism undertaken by U.S. residents within the borders of the United States. Puerto Rico, the U.S. Virgin Islands, and the other U.S. territories are outside of this defined boundary and are classified in "international travel." The travel and tourism accounts break out all expenditures on domestic travel and tourism by type of visitor: resident households, business, and government. Business' share of domestic travel and tourism decreased slightly to 32.5 percent in 2009 (the most recent year

Acknowledgments

Nicole M. Mayerhauser and Paul V. Kern of the Industry Sector Division supervised the preparation of the estimates. Steven L. Zemanek prepared the estimates.

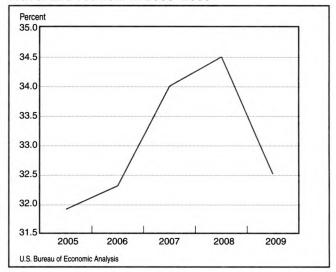
Staff members of the Industry Sector Division, the Industry Applications Division, the National Income and Wealth Division, the Government Division, and the Regional Income Division contributed to the development of the estimates.

The Office of Travel and Tourism Industries of the International Trade Administration provided funding for the preparation of the travel and tourism satellite accounts. for which data are available). Government expenditures accounted for 4.0 percent of domestic travel and tourism in 2009, a slight increase from its low of 3.7 percent in 2008. In general, government travel is more stable than business or leisure travel, and as a result, its share tends to increase during downturns in travel and tourism (table J and chart 7).

Table J. Domestic Travel and Tourism by Type of Visitor in 2003–2009

		Millions	of dollars		Percent						
Year	Resident households	Business	Government	Total	Resident households	Business	Government				
2003	325,240	154,396	29,608	509,245	63.9	30.3	5.8				
2004	350,045	168,219	30,592	548,856	63.8	30.6	5.6				
2005	371,445	187,775	30,131	589,352	63.0	31.9	5.1				
2006	397,486	204,677	31,339	633,502	62.7	32.3	4.9				
2007	413,843	226,442	25,912	666,196	62.1	34.0	3.9				
2008	405,924	226,591	23,973	656,488	61.8	34.5	3.7				
2009	366,682	188,061	23,071	577,813	63.5	32.5	4.0				

Chart 7. Business Travel's Share of Domestic Travel and Tourism in 2005–2009



Key Terms

The following key terms are used to describe the travel and tourism satellite accounts.

Domestic tourism. Travel-related expenditures by U.S. residents traveling within the United States. It comprises travel by resident households, business travel, and travel by government employees.

Inbound tourism. Travel-related expenditures by nonresidents traveling within the United States and expenditures by nonresidents on international transportation purchased from U.S. providers.¹ These expenditures exclude expenditures for travel to study in the United States and for medical reasons.

Internal tourism. The sum of domestic tourism expenditures and inbound tourism expenditures (net of all international transportation expenditures).

National tourism. The sum of domestic tourism demand and outbound tourism demand (including all international transportation expenditures).

Outbound tourism. Travel-related expenditures by U.S. residents traveling abroad and expenditures by U.S. residents on international transportation purchased from foreign providers.

Tourism commodities. Goods and services that are typically purchased by visitors, such as airline passenger transportation, hotel accommodations, and meals.²

Tourism employment. Total tourism-related employment consists of direct tourism employment plus indirect tourism employment. Direct tourism employment comprises all jobs where the workers are engaged in the production of direct tourism output (for example, hotel staff and airline pilots), and indirect tourism employment comprises all jobs where the workers are engaged in the production of indirect tourism output (for example, workers producing hotel toiletries and delivering fuel to airlines).

Tourism output. Total tourism-related output consists of direct tourism output and indirect tourism output. Direct tourism output comprises all domestically produced goods and services purchased by travelers (for example, traveler accommodations and passenger air transportation), and indirect tourism output comprises all output required to support the production of direct tourism output (for example, toiletries for hotel guests and fuel for airplanes).

Usual environment. The area of normal, everyday activities within 50–100 miles of home.³

Visitor. A person who travels outside of his or her usual environment for less than a year or who stays overnight in a hotel or motel. The visitor may travel for pleasure or business (private sector or government). Visitors exclude travelers who expect to be compensated at the location of their visit (such as migrant workers, persons traveling to new assignments, and diplomatic and military personnel traveling to and from their duty stations and their home countries).

^{1.} In the travel and tourism satellite accounts, inbound and outbound visitors are not differentiated by type of visitor, because the data to prepare these estimates are not available.

^{2.} The classification of tourism commodities in the travel and tourism satellite accounts is based on a list of primary activities of visitors that was developed from recommendations by the World Tourism Organization, by the Organization for Economic Co-operation and Development, and from various surveys of U.S. visitors.

^{3.} The usual environment depends on the availability of source data.

Tourism Value Added and Employment

Value added

A sector's value added measures its contribution to gross domestic product (GDP). In 2009 (the most recent year for which data are available), the travel and tourism industry's share of GDP was 2.7 percent (table K). Travel and tourism continues to account for a larger share of GDP than industries such as utilities, computer and electronic products manufacturing, and broadcasting and telecommunications.

Table K. Travel and Tourism as a Share of Gross Domestic Product in 2003–2009

	Billions	Percent	
Year	Gross domestic product (GDP)	Tourism value added	Tourism value added as a share of GDP
2003	11,142	326	2.93
2004	11,868	352	2.97
2005	12,638	371	2.94
2006	13,399	396	2.96
2007	14,062	417	2.97
2008	14,369	399	2.78
2009	14,119	379	2.68

Direct employment

Direct tourism employment includes jobs that involve producing goods and services that are sold directly to visitors. Airline pilots, hotel clerks, and travel agents are examples of such employees.

Total direct employment decreased 0.5 percent in 2010. The largest contributor to the decrease reflected a decrease in food services and drinking places, which contributed 0.3 percentage point to the overall decline. Air transportation also contributed to the decrease in total employment, 0.2 percentage point (table L and chart 8). Traveler accommodations added employees in 2010, while employment in most other industries held constant or decreased slightly (tables L and M).

Table L. Contributions to Growth in Employment by Tourism in 2005–2010 [Percentage Points]

Industry	2005	2006	2007	2008	2009	2010
I tourism industries	2.05	1.49	2.22	-3.46	-8.14	-0.45
Traveler accommodations	0.36	0.15	0.41	-0.22	-1.78	0.24
Nonfarm residential tenant occupied permanent site	0.00	0.00	0.01	0.01	-0.01	0.00
Food services and drinking places	1.71	0.99	1.44	-1.39	-3.77	-0.33
Transportation	-0.11	0.02	0.11	-0.32	-1.01	-0.27
Air transportation services	-0.16	-0.10	0.08	-0.08	-0.48	-0.17
All other transportation-related industries	0.04	0.12	0.03	-0.24	-0.53	-0.10
Rail transportation services	-0.01	0.00	0.01	0.00	0.00	0.00
Water transportation services	0.04	0.06	-0.02	-0.04	-0.01	0.00
Interurban bus transportation	-0.01	-0.01	-0.01	0.00	-0.01	-0.01
Interurban charter bus transportation	-0.01	-0.01	0.00	0.01	-0.02	-0.01
Urban transit systems and other transportation	0.11	0.05	0.02	-0.03	-0.01	0.00
Taxi service	0.06	0.06	0.05	0.00	-0.03	0.00
Scenic and sightseeing transportation services	0.01	0.00	0.01	0.00	-0.02	0.02
Automotive equipment rental and leasing	0.01	-0.06	-0.02	-0.02	-0.12	-0.05
Automotive repair services	-0.08	-0.01	-0.03	-0.06	0.22	0.04
Parking lots and garages	0.01	0.00	0.00	0.00	-0.01	0.00
Toll highways	0.00	-0.01	0.00	0.00	0.00	0.00
Travel arrangement and reservation services	-0.06	-0.01	0.02	-0.04	-0.44	-0.06
Petroleum refineries	0.00	0.01	0.00	-0.01	-0.01	-0.01
Gasoline service stations	-0.01	0.05	0.00	-0.06	-0.07	-0.0
Recreation, entertainment, and shopping	0.11	0.16	0.21	-1.19	-1.42	-0.01
Recreation and entertainment	0.33	-0.02	0.19	-0.38	-0.88	0.13
Motion pictures and performing arts	-0.03	-0.02	-0.01	-0.04	-0.04	-0.0
Spectator sports	0.08	0.00	0.04	-0.13	-0.15	0.0
Participant sports	0.15	0.11	0.05	-0.17	-0.42	0.0
Gambling	0.08	-0.07	0.08	0.07	-0.06	-0.0
All other recreation and entertainment	0.05	-0.05	0.02	-0.11	-0.21	0.0
Shopping	-0.21	0.18	0.02	-0.81	-0.54	-0.13
Industries producing nondurable PCE commodities,	0.21	0.10	0.02	0.01	0.0.	0
excluding petroleum refineries	-0.19	-0.03	-0.16	-0.28	-0.23	-0.0
Retail trade services, excluding gasoline service	0.10	0.00	0.10	0.20	0.20	0.0
stations	-0.03	0.21	0.19	-0.53	-0.31	-0.0
All other industries	-0.02	0.18	0.03	-0.34	-0.16	-0.0
All other industries, excluding wholesale trade and	0.02	0.10	0.00	0.04	0.10	0.0
transportation services	-0.02	0.03	0.02	-0.03	-0.11	-0.0
Wholesale trade and transportation services	0.00	0.15	0.01	-0.31	-0.05	-0.02

Chart 8. Contributions to Annual Growth in Direct Tourism Employment in 2007–2010

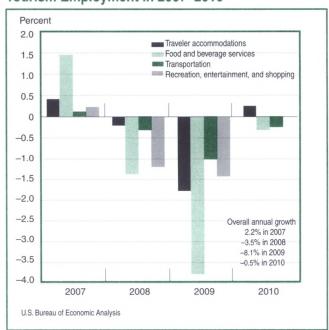


Table M. Direct Employment by Tourism Industry in 2005–2010

[Thousands]

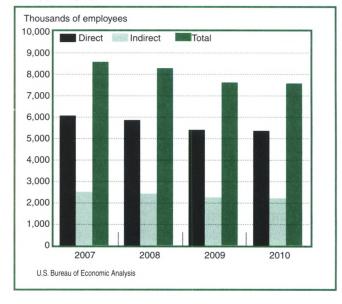
Industry	2005	2006	2007	2008	2009	2010
All tourism industries	5,876	5,963	6,096	5,885	5,406	5,382
Traveler accommodations	1,324	1,333	1,358	1,344	1,240	1,253
Nonfarm residential tenant occupied permanent site	1,324	1,333	1,336	1,344	1,240	1,233
Food services and drinking places	1,878	1,936	2,022	1.937	1,716	1.698
Transportation	1,158	1,160	1,166	1,147	1,087	1.073
Air transportation services	487	481	486	481	453	443
All other transportation-related industries	672	679	681	666	635	629
Poil transportation convices	8	9	9	9	9	
Rail transportation services	44	48	47		44	9
Water transportation services				45		
Interurban bus transportation	21	20	20	20	19	19
Interurban charter bus transportation	22	21	21	22	21	20
Urban transit systems and other transportation	53	56	57	56	55	55
Taxi service	46	50	53	53	51	51
Scenic and sightseeing transportation services	15	15	16	16	15	16
Automotive equipment rental and leasing	103	100	99	98	90	88
Automotive repair services	47	47	45	42	54	56
Parking lots and garages	14	14	14	14	14	14
Toll highways	4	4	4	4	4	4
Travel arrangement and reservation services	204	204	205	202	176	173
Petroleum refineries	7	7	8	7	7	6
Gasoline service stations	81	83	83	80	76	75
Recreation, entertainment, and shopping	1,254	1,263	1,276	1,203	1,120	1,120
Recreation and entertainment	651	649	660	637	586	592
Motion pictures and performing arts	29	27	27	24	22	21
Spectator sports	75	75	78	70	62	62
Participant sports	236	243	246	235	211	214
Gambling	178	174	179	183	179	179
All other recreation and entertainment	133	130	131	124	112	116
Shopping	603	614	615	566	534	527
Industries producing nondurable PCE commodities,		•				
excluding petroleum refineries	170	168	158	141	128	125
Retail trade services, excluding gasoline service					0	
stationsg gasomic scribes	434	446	457	425	406	402
All other industries	251	262	264	243	233	229
All other industries, excluding wholesale trade and	01		204	10	_00	
transportation services	73	75	76	74	68	65
Wholesale trade and transportation services	178	187	188	169	166	165
THIOICOMIC HAGE AND HARDPOHAHOH SELVICES	170	107	100	103	100	103

Total employment

Total tourism-related employment (the sum of direct and indirect jobs) remained almost unchanged at 7.6 million jobs in 2010. The 7.6 million jobs consisted of 5.4 million direct tourism jobs and 2.2 million indirect

tourism jobs (chart 9). Direct tourism employment comprises jobs that produce direct tourism output, such as airline pilots, and indirect tourism employment comprises jobs that produce indirect tourism output, such as refinery workers producing jet fuel. The most recent data indicate that for every 10 direct tourism jobs generated, an additional 4.1 jobs are indirectly generated.

Chart 9. Total Tourism-Related Employment in 2007–2010



Tables 1 through 8 follow.

Table 1. Production of Commodities by Industry, 2009—Continues [Millions of dollars]

								Industry							
Commodity	Traveler accommodations	Nonfarm residential tenant occupied permanent site	Food services and drinking places	Air trans- portation	Rail trans- portation	Water trans- portation	Interurban bus trans- portation	Interurban charter bus trans- portation	Urban transit systems and other trans- portation	Taxi service	Scenic and sightseeing trans- portation		Automotive repair services	Parking lots and garages	Toll highway
raveler accommodations	111.585	17.367	771												
ood services and drinking places		**************	518,750		99										
Domestic passenger air transportation services				67.184							2				
nternational passenger air transportation services				45.404					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		-				
Passenger rail transportation services					1,540					.,.,,					
assenger rail transportation services	•			······		11,383					3			**************	***************************************
Passenger water transportation services							1.857	20					i	***************************************	
nterurban bus transportation			***************************************					1.289	8		16		***************************************		
nterurban charter bus transportation							51		46		16				
Jrban transit systems and other transportation services			·····	3			28	65	22,779	65	13	27			
axi service				1					20	13,627				***************************************	
Scenic and sightseeing transportation services				8		17		80	8		2,750				
Automotive rental												32,356	63		
Other vehicle rental					·							438			
Automotive repair services					! . • • • • • • • • • • • • • • • • • • •			6	113	2			80,912		
Parking lots and garages			*******			.,						: ,		11,113	
lighway tolls															10,31
Fravel arrangement and reservation services															
Motion pictures and performing arts		****			İ					1			*******		
Spectator sports						l									1
Participant sports															1
Gambling			716												
All other recreation and entertainment			2.262			2					2				
Gasoline						_									
Wholesale trade and transportation margins on gasoline				7	390	745					***************************************			***************************************	
Retail trade margins on gasoline				·		743								************	************
Nondurable PCE commodities other than gasoline				4.109		1									**********
Moderate FOE commountes offer than gasonie				4,103											
Wholesale trade and transportation margins on nondurable PCE commodities other than gasoline				4 500	30.585	0.060	i				1				
Retail trade margins on nondurable PCE commodities				4,589	30,565	2,960			·						************
	707		0.000				١ ,		١ .				143		
other than gasoline	737		2,023				3		1		5		143		
All other commodities, except all other trade and											1 .	4	40444	0.4	
transportation margins	10,692	308,293	150	23,848	14,299	28,554	40	65	3,986	14	4	17,557	10,111	21	23
All other wholesale trade and transportation margins				4,384	18,273	-101	•••••			1	.,,				
All other retail trade margins	1,308			60								213	544		
Fravel by U.S. residents abroad															
ndustry output	192,272	325,661	524,672	149,596	65,186	43,560	1,979		26,962	13,708		50,592	91,773	11,134	
ntermédiaté inputs	84,427	79,603	247,570	77,974	32,774	19,534	513		14,743			23,046	26,185	2,931	2,8
/alue added	107,845	246,057	277,102	71,621	32,412	24,026	1,466		12,219			27,546		8,203	
Compensation of employees	58,590	13,477	183,718	44,856	19,945	13,597	1,136	837	23,704	1,702	879	9,035	44,338	5,210	4,22
Taxes on production and imports, less subsidies		52,510		13,313	-1,008	1,031	132		-223	342	427	5,974	6,516	911	
Gross operating surplus		180,070		13,453	13,474	9.398		235	-11.261	6.021			14,734	2.082	

Table 1. Production of Commodities by Industry, 2009—Table Ends [Millions of dollars]

							Industry						
Commodity	Travel arrangement and reservation services	Motion pictures and performing arts	Spectator sports	Participant sports	Gambling	All other recreation and entertainment	Petroleum refineries	Industries producing nondurable PCE commodities, excluding petroleum refineries	Wholesale trade and trans- portation services	Gasoline service stations	Retail trade services, excluding gasoline service stations	All other industries	Domestic production at producers prices
Traveler accommodations				221		79						892	130,915
Food services and drinking places		29	12	5.577	1.851	4,813		1		7.437	19.226	33,736	
Domestic passenger air transportation services										,		23	
International passenger air transportation services													45,404
Passenger rail transportation services													1.540
Passenger water transportation services								1					11.386
Interurban bus transportation							:	1				3	
Interurban charter bus transportation			•••••										1,888
I labora transia and a laboration												40	
Urban transit systems and other transportation services			• • • • • • • • • • • • • • • • • • • •				***************************************					185	23,165
Taxi service			• • • • • • • • • • • • • • • • • • • •										13,649
Scenic and sightseeing transportation services									6			17	2,887
Automotive rental										,	738	360	33,517
Other vehicle rental										6	179		623
Automotive repair services			,				***************************************	7	6,273	3,875	80,508	134	171.830
Parking lots and garages									i			1,128	12,241
Highway tolls						l	,					.,,	10.316
Travel arrangement and reservation services													36.572
Motion pictures and performing arts		22.588	16,395			372						562	39,918
Spectator sports			18,938	***************************************									18.938
Participant sports	***************************************			36,306		2.482			***************************************			54	38.843
Gambling			12	51	39,721	2,061	ı	1					81,129
All other recreation and entertainment		134		233	78	46,301		1 201				0.057	
			4,048				100 100	1,381			559	9,257	64,256
Gasoline				***************************************			190,466						190,466
Wholesale trade and transportation margins on gasoline					•••••				81,680				82,822
Retail trade margins on gasoline					***************************************					41,126	6,072	195	
Nondurable PCE commodities other than gasoline			••••	11			196,404	1,426,983	9,856		19,783	57,465	1,714,610
Wholesale trade and transportation margins on							į				İ		
nondurable PCE commodities other than gasoline						.,			478,435				516,569
Retail trade margins on nondurable PCE commodities													
other than gasoline		215	472	818	84	1,916		187		17,382	571.470	26,447	621.903
All other commodities, except all other trade and										· ·		,	
transportation margins	142	33.565	13.095	2.184	19	2.089	54.767	777.670	203.864	3.207	27 531	17,667,608	19.203.612
All other wholesale trade and transportation margins		,,,,,,,,,,,,,,,,,,		_,			796	28,193	516,478		27,001	29,411	597.434
All other retail trade margins						106		293	3,0,470	1.192	393,128	3,922	400.765
Travel by U.S. residents abroad		***************************************				100		230	***************************************	· '	333,120	0,522	400,700
Industry output	36,715	56,532	52,974	45,402	41.752	60,220	442.432	2.234.714	1,296,592	74.226	1 110 102	17,831,441	24.804.157
Intermediate inputs	16.795	20.380	21.311	17.318	7,968	27.182	342,718						
Value added	19,795							1,406,016	373,267	22,911	350,859		
Value added		36,152	31,663	28,084	33,784	33,038	99,714	828,697	923,325	51,314		10,372,344	
Compensation of employees	12,940	14,132	21,998	22,819	25,511	18,772	12,920	378,442	497,147	16,888	463,529		
Taxes on production and imports, less subsidies	143	3,707	3,437	2,641	2,545	5,206	2,878	45,237	169,992	13,505	154,833	426,409	964,359
Gross operating surplus	6,836	18,313	6,229	2,624	5,728	9,060	83,916	405,018	256,186	20,921	149.971	4,036,762	5.335,163

Table 2. Supply and Consumption of Commodities, 2009

[Millions of dollars]

			Sı	ipply			Consumption						
Commodity	Domestic production		Change in	Wholesale trade margins	Retail trade	Total supply	Interm	ediate	Personal	Gross	Government	Exports of	Total
,	at producers' prices	Imports	Imports private	and		purchasers'	Private expenditures	Government expenditures			final expenditures	goods and services	consumption
Fraveler accommodations	130,915					130,915	43,631	5,893	81,392				130,915
Food services and drinking places	620,914					620,914	92,302	20,740	507,320			551	620,914
Domestic passenger air transportation services	67,210					67.210	16,811	5.842	44,557				67,210
nternational passenger air transportation	,												
services	45,404	24,167				69.571	11,072	893	32,398			25,207	69,571
Passenger rail transportation services	1.540					1,540	492	291	756				1,540
Passenger water transportation services	11,386	725				12,111	1,545		10,150			416	12,111
nterurban bus transportation	1,888					1.888	304	494	1,091		!		1,888
nterurban charter bus transportation	1,443		***************************************			1,443	304	434	1,443				1,443
	1,440		***************************************			1,440			1,440	***************************************			1,440
Urban transit systems and other transportation	00 105					22.165	2545	894	19,726				23,165
services	23,165					23,165	2,545			***************************************			13.649
Taxi service	13,649		***************************************	••••••		13,649	7,841	1,345	4,463 2.887				2.887
Scenic and sightseeing transportation services	2,887	·····				2,887	04.000	4 440					33,517
Automotive rental	33,517			***************************************		33,517	21,006	1,419	11,092	***************************************			
Other vehicle rental	623					623	353	2	269	***************************************			623
Automotive repair services	171,830	***************************************	***************************************			171,830	25,697	3,400	142,723			10	171,830
Parking lots and garages	12,241					12,241	2,813	1,800	7,628				12,241
Highway tolls	10,316					10,316	1,731	625	7,960				10,316
Travel arrangement and reservation services	36,572					36,572	21,837	588	12,648			1,499	36,572
Motion pictures and performing arts	39,918	201	***************************************			40,118	7,739	5	32,261			114	40,118
Spectator sports	18,938	94	*************			19,032	12,250	47	6,682			54	19,032
Participant sports	38,843					38,843	5,638	130					38,843
Gambling	81,129			.,,,,		81,129	1	21	81,107				81,129
All other recreation and entertainment	64,256	7				64,263	3,887	2,404	57,968			4	64,263
Gasoline	190,466	10,195	400	82,822	47,393	330,476	55,725	8,357	265,814			581	330,476
Wholesale trade and transportation margins on		·											
gasoline	82.822					82,822							
Retail trade margins on gasoline	47,393					47,393							
Nondurable PCE commodities other than	,	1				,							
gasoline	1,714,610	459.333	-22.247	516,569	621.903	3.334.662	838.530	167.983	2.047.057	37.076	2,585	241,431	3.334,662
Wholesale trade and transportation margins on	1,111,010	100,000		1 0,000	JE 1,000	0,001,002	000,000	701,000	2,011,001	0.,0.0	_,,,,,		, 5,55 .,555
nondurable PCE commodities other than				i									
	516,569					516,569		l					
gasolineRetail trade margins on nondurable PCE	510,509					310,303				***************************************		***************************************	***************************************
commodities other than gasoline	621,903	1				621,903							
	021,903			***************************************	******	021,903		***************************************	***************************************		•••••		***************************************
All other commodities, except all other trade	40,000,040	1 000 107	105 070	507.404	400 705	21,545,314	8,254,982	1.013.370	6,533,462	1,679,349	2,912,320	1 151 000	21.545.313
and transportation margins	19,203,612	1,238,127	-105,376	597,434	400,765	21,545,314	0,254,962	1,013,370	0,533,462	1,679,349	2,912,320	1,151,830	21,545,513
All other wholesale trade and transportation	507.404				!	507.404				1		ì	
margins	597,434					597,434							
All other retail trade margins	400,765					400,765							75.04
Travel by U.S. residents abroad		75,244				75,244	19,845		55,399				75,244
Total	24.804.157	1.808.093	-127,222	1,196,825	1.070.060	29.006.357	9.448.575	1,236,542	10,001,329	1,716,426	2,914,905	1,421,696	26,739,471

PCE Personal consumption expenditures

Table 3. Demand for Commodities by Type of Visitor, 2009

[Millions of dollars]

Commodity	Total consumption	Resident households	Business	Government	Nonresidents	Total tourism demand	Nontourism demand	Tourism commodity ratio
Traveler accommodations	130.915	55.754	43,631	5.893	25,638	130,915		1.00
Food services and drinking places	620,914	54,451	31,376	4,899	20,980	111,706	509,208	0.18
Domestic passenger air transportation services	67,210	37,909	16,811	5,842	6,648			1.00
International passenger air transportation services	69,571	32,398	11,072	893	25,207			1.00
Passenger rail transportation services	1,540	643	492	291	113			1.00
Passenger water transportation services	12,111	11,168			416	11,583	527	0.96
Interurban bus transportation		928	304	494	163			1.00
Interurban charter bus transportation	1,443	1,228			215			1.00
Urban transit systems and other transportation services	23,165	3,046	397	140	222	3,805	19,360	0.16
Taxi service	13,649	1,436	2,599	446	130	4,611	9,038	0.34
Scenic and sightseeing transportation services	2,887	2,456			431	2,887		1.00
Automotive rental		7,720	21,005	1,419	481	30,626	2,891	0.91
Other vehicle rental	623	146	353	2	85	585	38	0.94
Automotive repair services	171,830	9,281	3,801	212	1,398	14,692	157,137	0.09
Parking lots and garages	12,241	1,128	422	270	109	1,929	10,312	0.16
Highway tolls	10,316	472	104	37	78	691	9,625	0.07
Travel arrangement and reservation services	36,572	11,984	20,692	557	1,499	34,733	1,840	0.95
Motion pictures and performing arts		7,784	3,095		1,015	11,893	28,225	0.30
Spectator sports	19,032	1,388	4,836		331	6,554	12,478	0.34
Participant sports	38,843	7,479	2,274		630	10,383	28,459	0.27
Gambling	81,129	33,519		***************************************	7,846	41,365	39,765	0.51
All other recreation and entertainment	64,263	13,975	1,562	***************************************	1,073	16,610	47,653	0.26
Gasoline	330,476	35,031	14,346	800	2,605	52,782	277,694	0.16
Nondurable PCE commodities other than gasoline	3,334,662	67,754	19,963	1,770	22,268	111,754	3,222,907	0.03
All other commodities							21,545,313	
Total demand less travel by U.S. residents abroad	26,564,228	399,080	199,133	23,964	119,578	741,755	25,922,473	
Travel by U.S. residents abroad	75,244	55,399	19,845			75,244		1.00
Total demand	26,739,471	454,478	218,978	23,964	119,578	816,999	25,922,473	

Table 3a. Demand for Commodities by Type of Visitor (Unadjusted for Travel Arrangement Commissions), 2009
[Millions of dollars]

Commodity	Total consumption	Resident households	Business	Government	Nonresidents	Total tourism demand	Nontourism demand	Tourism commodity ratio
Traveler accommodations	131,631	56,059	43,869	5,925	25,778	131,631		1.00
Food services and drinking places	620,914	54,451	31,376	4,899	20,980	111,706	509,208	0.18
Domestic passenger air transportation services	67,964	38,335	17,000	5,907	6,722	67,964		1.00
International passenger air transportation services	70,457	32,811	11,213	905	25,528	70,457		1.00
Passenger rail transportation services	1,904	795	609	360	139	1,904		1.00
Passenger water transportation services	12,283	11,334 :.			422	11,756	527	0.96
Interurban bus transportation	1,888	928	304	494	163	1.888		1.00
Interurban charter bus transportation	1,451	1,234 .			216	1,451		1.00
Urban transit systems and other transportation services	23,165	3,046	397	140	222	3,805	19,360	0.16
Taxi service	13,667	1,442	2,609	448	130	4,629	9,038	0.34
Scenic and sightseeing transportation services	2,912	2,478 .			435	2,912		1.00
Automotive rental	33,528	7,723	21,013	1,419	482	30,637	2,891	0.91
Other vehicle rental	623	146	353	2	85	585	38	0.94
Automotive repair services	171,830	9,281	3,801	212	1,398	14,692	157,137	0.09
Parking lots and garages	12,241	1,128	422	270 !	109	1,929	10,312	0.16
Highway tolls	10,316	472	104	37	78	691	9,625	0.07
Travel arrangement and reservation services	33,476	10,057	19,703	377	1,499	31,636	1,840	0.95
Motion pictures and performing arts	40,269	7,882	3,134		1,027	12,044	28,225	0.30
Spectator sports	19,255	1,435	5,000		342	6,777	12,478	0.35
Participant sports	38,843	7,479	2,274		630	10,383	28,459	0.27
Gambling	81,129	33,519			7,846	41,365	39,765	0.51
All other recreation and entertainment	64,355	14,053	1,570		1,079	16,702	47,653	0.26
Gasoline	330,476	35,031	14,346	800	2,605	52,782	277,694	0.16
Nondurable PCE commodities other than gasoline	3,334,662	67,754	19,963	1,770	22,268	111,754	3,222,907	0.03
All other commodities	21,545,313						21,545,313	
Total demand less travel by U.S. residents abroad	26,664,553	398.874	199,059	23.964	120,183	742,080	25,922,473	
Travel by U.S. residents abroad	75,523	55,604	19,919			75.523		1.00
Total demand	26,740,076	454,478	218,978	23,964	120,183	817,604	25,922,473	

PCE Personal consumption expenditures

Table 4. Output and Value Added by Industry, 2009

[Millions of dollars]

Industry	Industry output	Intermediate consumption	Value added	Tourism industry ratio	Tourism output	Tourism intermediate consumption	Tourism value added
Traveler accommodations	192,272	84,427	107,845	0.71	136,560	59,963	76,596
Nonfarm residential tenant occupied permanent site real estate	325,661	79,603	246,057	0.05	17,367	4,245	13,122
Food services and drinking places	524,672	247,570	277,102	0.18	95,115	44,881	50,234
Air transportation services	149,596	77,974	71,621	0.75	112,889	58,841	54,048
Rail transportation services	65,186	32,774	32,412	0.04	2,645	1,330	1,315
Water transportation services	43,560	19,534	24,026	0.26	11,123	4,988	6,135
Interurban bus transportation	1,979	513	1,466	0.97	1,913	496	1,417
Interurban charter bus transportation	1,525	386	1,139	0.92	1,400	354	1,046
Urban transit systems and other transportation	26,962	14,743	12,219	0.14	3,820	2,089	1,731
Taxi service	13,708	5,643	8,065	0.34	4,614	1,899	2,715
Scenic and sightseeing transportation	2,794	1,135	1,660	0.99	2,774	1,126	1,647
Automotive equipment rental and leasing	50,592	23,046	27,546	0.59	29,981	13,657	16,324
Automotive repair services	91,773	26,185	65,588	0.08	6,981	1,992	4,989
Parking	11,134	2,931	8,203	0.16	1,752	461	1,291
Toll highways	10,551	2,830	7,722	0.07	691	185	506
Travel arrangement and reservation services	36,715	16,795	19,920	0.95	34,733	15,888	18,844
Motion pictures and performing arts	56,532	20,380	36,152	0.12	6,743	2,431	4,312
Spectator sports	52,974	21,311	31,663	0.24	12,453	5,010	7,443
Participant sports	45,402	17,318	28,084 (0.24	11,044 (4,213	6,831
Gambling	41,752	7,968	33,784	0.49	20,608	3,933	16,675
All other recreation and entertainment	60,220	27,182	33,038	0.25	14,801	6,681	8,120
Petroleum refineries	442,432	342,718	99,714	0.08	37,002	28,663	8,339
Industries producing nondurable PCE commodities, excluding petroleum refineries	2,234,714	1,406,016	828,697	0.02	48,186	30,317	17,869
Wholesale trade and transportation services	1,296,592	373,267	923,325	0.02	29,952	8,623	21,330
Gasoline service stations	74,226	22,911	51,314	0.12	8,826	2,724	6,102
Retail trade services, excluding gasoline service stations	1,119,193	350,859	768,334	0.03	32,113	10,067	22,046
All other industries	17,831,441	7,459,097	10,372,344	0.00	13,011	5,443	7,568
Total	24,804,157	10,685,116	14,119,040		699,098	320,501	378,597

PCE Personal consumption expenditures

Table 5. Output by Commodity, 2009

[Millions of dollars]

Commodity	Domestic production at purchasers' prices	Tourism commodity ratio	Direct tourism output	Total commodity output multiplier	Total tourism-related output	
Traveler accommodations	130,915	1.00	130,915	1.58	206,641	
Food services and drinking places	620,914	0.18	111,706	1.74	194,336	
Domestic passenger air transportation services	67,210	1.00	67,210	1.66	111,278	
International passenger air transportation services	45,404	1.00	45,404	1.66	75,175	
Passenger rail transportation services	1,540	1.00	1,540	1.78	2,737	
Passenger water transportation services	11,386	0.96	10,890	1.94	21,137	
Passenger rail transportation services Passenger water transportation services Interurban bus transportation	1,888	1.00	1.888	1.56	2.943	
Interurban charter bus transportation	1,443	1.00	1,443	1.56	2,249	
Urban transit systems and other transportation services	23,165	0.16	3,805	1.56	5,931	
Taxi service	13,649	0.34	4,611	1.56	7,187	
Scenic and sightseeing transportation services	2,887	1.00	2,887	1,54	4,434	
Automotive rental	33,517	0.91	30,626	1.42	43,497	
Other vehicle rental	623	0.94	585	1,42	831	
Automotive repair services	171,830	0.09	14,692	1,61	23,596	
Parking lots and garages	12,241	0.16	1,929	1.61	3,099	
Parking lots and garages	10,316	0.07	691	1.83	1,263	
Travel arrangement and reservation services	36,572	0.95	34,733	1.52	52,933	
Motion pictures and performing arts	39,918	0.30	11,834	1.63	19,260	
Spectator sports	18,938	0.34	6,522	1.64	10,706	
Participant sports	38,843	0.27	10,383	1.61	16,741	
Gambling	81,129	0.51	41,365	1.61	66,692	
Participant sports Gambling All other recreation and entertainment	64,256	0.26	16,608	1.63	27,106	
Gasoline	320,681	0.16	51,217	1.65	84,614	
Nondurable PCE commodities other than gasoline	2,853,082	0.03	95,615	2.04	195,159	
Total	4,602,346	0.15	699,098	1.69	1,179,544	

PCE Personal consumption expenditures

Table 6. Employment and Compensation of Employees by Industry, 2009

Industry	Total employment (thousands of employees)	Compensation (millions of dollars)	Tourism industry ratio	Tourism employment (thousands of employees)	Tourism compensation (millions of dollars)	Average compensation per tourism employee
Traveler accommodations	1,745	58,590	0.71	1,240	41,613	33,571
Nonfarm residential tenant occupied permanent site	190	13,477	0.05	10	719	70,925
Food services and drinking places	9,464	183,718	0.18	1,716	33,305	19,412
Air transportation services	600	44,856	0.75	453	33,850	74,797
Rail transportation services	217	19,945	0.04	9	809	91,846
Water transportation services	173	13,597	0.26	44	3,472	78,772
Interurban bus transportation	20	1,136	0.97	19	1,098	57,225
Interurban charter bus transportation	22	837	0.92	21	769	37,369
Urban transit systems and other transportation	391	23,704	0.14	55	3,358	60,590
Taxi service	152	1,702	0.34	51	573	11,214
Scenic and sightseeing transportation services	15	879	0.99	15	872	59,628
Automotive equipment rental and leasing	152	9,035	0.59	90	5,354	59,253
Automotive repair services	715	44,338	0.08	54	3,373	62,053
Parking lots and garages	87	5,210	0.16	14	820	59,746
Toll highways	59	4,223	0.07	4	277	71,603
Travel arrangement and reservation services	187	12,940	0.95	176	12,242	69,372
Motion pictures and performing arts	184	14,132	0.12	22	1.686	76,881
Spectator sports	262	21,998	0.24	62	5,171	83,816
Spectator sports	866	22,819	0.24	211	5,551	26,364
Gambling	364	25,511	0.49	179	12,592	70,159
All other recreation and entertainment	455	18,772	0.25	112	4,614	41,228
Petroleum refineries	78	12,920	0.08	7	1,081	164,855
Industries producing nondurable PCE commodities, excluding	1					
petroleum refineries	5,930	378,442	0.02	128	8,160	63,813
Wholesale trade and transportation services	7,174	497,147	0.02	166	11,484	69,300
Gasoline service stations	637	16,888	0.12	76	2,008	26,518
Retail trade services, excluding gasoline service stations	14,164	463,529	0.03	406	13,300	32,726
All other industries	92,710	5,909,173	0.00	68	4,312	63,738
Total	137,013	7,819,518		5,406	212,462	

PCE Personal consumption expenditures

Table 7. Employment by Industry, 2009

[Thousands of employees]

Industry	Direct tourism employment	Total industry employment multiplier	Total tourism-related employment
Traveler accommodations	1,240	1.31	1.627
Nonfarm residential tenant occupied permanent site	10	2.02	20
Food services and drinking places	1,716	1.18	2,027
Air transportation services	453	1.70	768
Rail transportation services	9	2.40	21
Water transportation services	44	3.32	146
Interurban bus transportation	19	1.45	28
Interurban charter bus transportation	21	1.45	30
Urban transit systems and other transportation	55	1.51	84
Taxi service	51	1.45	74
Scenic and sightseeing transportation services	15	1.75	26
Automotive equipment rental and leasing	90	1.92	173
Automotive repair services	54	1.47	80
Parking lots and garages	14	1.96 i	27
Toll highways	4	1.92	7
Travel arrangement and reservation services	176	1.41	248
Motion pictures and performing arts	22 .	1.94	43
Spectator sports	62	1.93	119
Participant sports	211	1.19	252
Gambling	179	1.59	285
All other recreation and entertainment	112	1.41	158
Petroleum refineries	7	4.20	28
Industries producing nondurable PCE commodities, excluding			
petroleum refineries	128	2.86	366
Wholesale trade and transportation services	166	1.67	277
Gasoline service stations	76	1.23	93
Retail trade services, excluding gasoline service stations	406	1.23	499
All other industries	68	1.91	129
Total	5,406		7,633

PCE Personal consumption expenditures

Table 8. Real Tourism Output, 2009

Commodity	Direct output (Millions of dollars)	Chain-type price index	Real output (Millions of chained (2005) dollars)
Traveler accommodations.	130.915	106.7	122.717
Food services and drinking places	111,706	116.0	96,272
Domestic passenger air transportation services	67,210	111.6	60,245
International passenger air transportation services	45,404	109.4	41,489
Passenger rail transportation services	1,540	118.1	1,303
Passenger rail transportation services	10,890	88.4	12,317
Interurban bus transportation	1,888	119.5	1,580
Interurban charter bus transportation	1,443	110.8	1,302
Urban transit systems and other transportation services	3,805	112.7	3,375
Taxi service	4,611	114.9	4,014
Scenic and sightseeing transportation services	2,887	110.8	2,605
Automotive rental	30,626	129.8	23,601
Other vehicle rental	585	111.4	525
Automotive repair services	14,692	117.6	12,491
Parking lots and garages	1,929	122.1	1,581
Highway tolls	691	123.0	562
Travel arrangement and reservation services	34,733	106.6	32,592
Parking lots and garages. Highway tolls Travel arrangement and reservation services. Motion pictures and performing arts. Spectator sports. Participant sports	11,834	111.5	10,613
Spectator sports	6,522	117.6	5,545
Participant sports	10,383	104.3	9,951
Gambling	41,303	110.0	37,617
	16,608	112.7	14,733
Gasoline	51,217	104.6	48,942
Nondurable PCE commodities other than gasoline	95,615	109.9	86,994
Total	699,098	110.7	631 ,36 6

PCE Personal consumption expenditures

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Research Spotlight Artistic Originals as Capital Assets

By Rachel H. Soloveichik

In KEEPING with international guidelines on national economic accounting, the Bureau of Economic Analysis (BEA) has announced that it is planning to adopt a new treatment of long-lived artwork in the national income and product accounts (NIPAs). The new treatment will be part of the 2013 comprehensive revision. Under the new treatment, long-lived artwork produced by artists, studios, and publishers will be capitalized; that is, production of long-lived artwork will be treated as an investment, thus adding to the capital stock. Currently, the NIPAs treat all production of artwork as a current expense.

As a first step toward treating artistic originals as investment and determining how such investment might affect gross domestic product (GDP) over time, BEA has initiated a research effort to estimate the value of theatrical movies, original songs and recordings, original books, long-lived television programming, and miscellaneous artwork. The value of investment in such artistic originals totaled \$51.6 billion in 2007 (the featured year for this research). Copies of these artistic originals will be sold on DVD, replayed on the radio, reprinted in paperback, and broadcast on television for decades to come. The estimates of investment in artistic originals presented in this paper are preliminary and may differ from the values that will ultimately be recorded in the NIPAs.

The research discussed in this article is part of a long-term bureauwide effort aimed at capitalizing a complete set of intangible assets. In the 1990s, BEA reclassified computer software from a current expense to a capital investment and revised the NIPAs accordingly (Parker and Grimm 2000). Other researchers at the BEA have developed satellite accounts measuring investment and capital stock of research and development (R&D) (Robbins and Moylan 2007).

In this paper, estimates are derived for the annual current-dollar value of investment in artistic originals, prices for artistic originals, and the capital stock of artistic originals. GDP is then calculated as if artistic originals were classified as capital assets.

Conclusions drawn from this work include the following:

• The \$51.6 billion in current-dollar investment in artistic originals in 2007 breaks down by category as follows: \$14.0 billion in theatrical movies, \$7.5 bil-

lion in original songs and recordings, \$5.5 billion in original books, \$21.9 billion in long-lived television programs, and \$2.6 billion in miscellaneous artwork.

- The aggregate capital stock of artwork in 2007 was worth approximately \$440 billion, nine times annual production. The large capital stock reflects the long lifespan of artistic originals.
- Investment in artistic originals accounted for approximately 0.35 percent of current-dollar GDP in 2007. Between 1980 and 2009, investment in artistic originals grew from 0.21 percent of currentdollar GDP to 0.35 percent of current-dollar GDP.

The remainder of this article provides the following: an overview of the national economic accounting concepts related to capitalizing artistic originals; estimates of current-dollar investment for theatrical movies, music, books, television programs, and miscellaneous artwork from 1929 to 2009; estimates of price indexes and real production for each category from 1929 to 2009; and estimates of depreciation schedules for each art category and the capital stock of each art category.¹

Overview

The NIPAs currently treat the cost of producing artistic originals as a current expense. Thus, artistic originals play a limited role in the calculation of GDP. In general, artistic production costs are treated the same as advertising costs, manufacturing costs, shipping costs, and other current expenses. If these costs are paid from one business to another, they are considered intermediate expenses and are not counted as final expenditures in GDP or as part of the capital stock.²

A version of this article was published in the May 2010 American Economic Review: Papers and Proceedings.

^{1.} For details on the estimation procedures and results, please see Soloveichik 2010a, 2010b, 2010c, 2010d, and forthcoming.

^{2.} Even if artistic originals are not counted as investment in GDP final expenditures, they do appear to a limited extent in some of the values affecting GDP. Exports and imports of services include royalties for artistic originals received from, or paid to, the rest of the world. For the sectors where output is generally not sold to markets (government and nonprofit institutions serving households), the value of output is based on expenses and thus includes the cost of producing artistic originals. That output is then counted as part of government or personal consumption expenditures.

The System of National Accounts 2008, the international guidelines for national accounts, has recommended that entertainment and literary artistic originals should be capitalized. Capitalizing artistic originals means that expenditures to produce or acquire them are treated as investment and directly included in the calculation of GDP. The production costs are added to the preexisting capital stock of artwork to get the total capital stock of artwork. The stock of original artwork is used to produce other goods and services, such as copies of the artwork disseminated as DVDs or television broadcasts. The use of capital goods to produce other goods and services is known as capital services. The standard measure of GDP based on final expenditures does not break out the flow of capital services, which are implicitly counted in the national accounts as part of gross operating surplus. Estimates of capital services are available, however, in the integrated production account, which is prepared jointly by BEA and the Bureau of Labor Statistics and is available on BEA's Web site.3

In addition, capitalizing artistic originals requires accounting for the depreciation of the assets. In the NIPAs, this depreciation is known as consumption of fixed capital (CFC). The new capital stock of artwork equals the preexisting capital stock plus new investment minus CFC.

Three pieces of data are necessary to measure real investment in artistic originals and the capital stock: current-dollar investment estimates, price indexes, and depreciation schedules. With these data, real investment and real capital stock can be calculated for year *t*:

 $Real\ investment_t = current-dollar\ investment_t / price\ index_t$ $Real\ capital\ stock_t = real\ capital\ stock_{t-l} - CFC_t +$ $real\ investment_t$

Current-Dollar Investment

Artistic originals are rarely sold in an open market, so it is difficult for BEA to observe prices for new artwork. This is a common problem for intangible assets. In such cases, BEA often estimates the value of investment based on the costs of production. This approach is used in the NIPAs to value various types of own-account investment, such as own-account construction, software, and R&D.

When direct data on production costs are not avail-

able, however, the net present value approach provides an alternative method to calculate the value of an investment.⁴ In order to implement the net present value approach, this research estimated the net present value of future revenue and the net present value of future nonartwork costs like advertising and printing. The value of an artistic original is the net present value of future revenue minus the net present value of nonartwork costs.⁵ Based on the net present value estimates, I then calculated the ratio of investment to revenue. That ratio will be used to estimate current-dollar investment on an annual basis.

The primary source data for this project were from the 2007 Economic Census. In 2007, total revenue from long-lived artwork was \$134 billion. By category, revenue was \$37.2 billion from theatrical movies, \$14.2 billion from music, \$26.1 billion from books, \$40.7 billion from long-lived television, and \$15.9 billion in miscellaneous artwork. New investment accounted for an estimated 38 percent of industry revenue for theatrical movies, 49 percent of industry revenue for music, 21 percent of industry revenue for books, 54 percent of industry revenue for television, and 17 percent of industry revenue for miscellaneous artwork.6 The remaining revenue is spent on nonartwork costs—such as advertising, stamping DVDs, or printing books. In the NIPAs, these nonartwork costs are not considered investment.7

According to these calculations, investment expenditures in artistic originals in 2007 were \$14.0 billion for theatrical movies, \$7.5 billion for original songs, \$5.5 billion for original books, \$21.9 billion for long-lived television programs, and \$2.6 billion for miscellaneous artwork—\$51.6 billion in total (chart 1). Investment expenditures for each category from 1929 to 2009 were also estimated. The data sets and methodology used to produce each time series are briefly described below.

Theatrical movies

Between 2005 and 2009, data from the 2007 Economic Census and Service Annual Survey were used to measure annual revenue for the movie industry. Based on the advertising costs and DVD production costs reported in *The*

^{3.} For government and nonprofit institutions, capital services from artwork will be explicitly included in the estimates of GDP when artistic originals are capitalized. These sectors do not sell products on the market, so BEA uses expenses as the measure of output. Depreciation (or consumption of fixed capital) is included as one of those expenses and can be thought of as a partial measure of the services of capital.

^{4.} The investment estimates in this paper are sensitive to the precise discount rate used. A real interest rate of 10 percent was used to calculate real net present values.

^{5.} The estimated net present values use historical data to project future revenues and costs. It is possible that actual revenues will be different than expected.

^{6.} Details on the research behind my production shares are given in my working papers (Soloveichik 2010a, 2010b, 2010c, 2010d, and forthcoming).

^{7.} Artistic originals are long lived, so old artwork can earn revenue for decades after production. In 2007, the artistic industry spent less on production than it earned from preexisting artwork.

Big Picture (Epstein 2005), investment expenditures were estimated to account for 38 percent of revenue.⁸

Before 2005, IMDB.com data—which gives filming dates and production budgets for individual movies from 1900 to 20119—were used to estimate annual investment expenditures. See "Theatrical Movies as Capital Assets" (Soloveichik 2010d) for details on the estimation procedures used.

Recorded music

The net present value approach was used to estimate investment in recorded music. Government reports, trade association data, and academic research were used to estimate revenue and nonmusic costs. In addition, trade association data provided information on the lifespan of individual songs. Based on that data, I estimated the net present value of new songs in 2007 and the ratio of new investment to revenue. I then used the date of first release to impute the dates a song was composed or recorded.

For 2007, Economic Census data were used to measure annual revenue from purchased music, royalties, live music concerts, and printed music. For other years, trade association data were used to estimate music revenue. The Recording Industry Association of America (RIAA) tracks revenue from CDs, (legal) downloads, ringtones, tape cassettes, and other purchased products. The American Society of Composers,

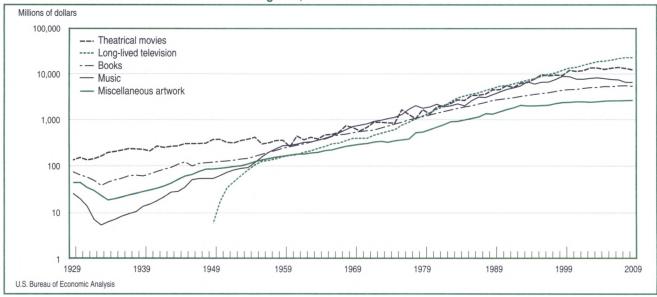
Authors and Publishers (ASCAP) and Broadcast Music, Inc. (BMI) track royalties for radio broadcast, television broadcast, and live performances. ¹⁰ Pollstar tracks ticket sales for live music concerts. ¹¹ The National Music Publishers Association (NMPA) tracks printed music sales. ¹² Taken together, these sources allow for an estimate of annual music revenue from 1929 to 2009. ¹³ I then applied the ratio of new investment to revenue estimated earlier to calculate current-dollar investment from 1929 to 2009.

Books

The net present value approach was used to estimate investment. I used survey data from the American Association of Publishers to estimate revenues and non-writing costs. In addition, Nielsen Bookscan provided information on the lifespan of individual book manuscripts. Based on that data, I estimated the net present value of new books in 2007 and the ratio of new investment to revenue. I then used the date of first release to impute the dates a book was written.

For 2007, Economic Census data were used to measure annual revenue. For other years, a variety of data

Chart 1. Current-Dollar Investment in Artistic Originals, 1929–2009



^{8.} The exact share depends on the product mix. Movie theaters and DVDs have higher nonartwork costs than television licensing.

IMDB reports data for most major movies, with better coverage of recent movies and more expensive productions. The missing data were imputed.

^{10.} The ASCAP and BMI both publish this data in their annual reports. The most recent annual reports are available on their Web sites. Before then, I used *American Popular Music and its Business* (Sanjek 1984) and *Music, Money and Success* (Brabec and Brabec 2008) to get summary data.

^{11.} Alan B. Krueger, Professor of Economics at Princeton University, has done research on the concert industry. He generously shared his aggregate tabulations for 1981–2003 from Pollstar with me. For 2004 forward, I used Pollstar's reports to get aggregate concert revenue.

^{12.} Recent data can be downloaded from www.nmpa.org/media/survey.asp

^{13.} These industry data were supplemented with academic research on music revenue before 1980.

sets were used. For 1929–82, Census of Manufactures data were used to estimate book sales. (Interpolation was used for years with missing data).¹⁴ For 1982–2003, industry data produced by the American Association of Publishers was used to estimate sales. And for 2005–2009, the Service Annual Survey was used to estimate sales. I then applied the ratio of new investment to revenue estimated earlier to calculate current-dollar investment from 1929 to 2009.

Television programs

SNA 2008 recommends that only artwork with a service life of more than one year should be treated as a capital asset. Dramas and sitcoms are frequently rerun for more than one year after initial release, so they qualify as capital assets by this definition. In contrast, news programs, sporting events, game shows, and soap operas are rarely rerun. Accordingly, those programs are too short lived to be counted as capital assets.

For 2007, the Economic Census data were used to measure television industry revenue. For other years, a variety of data sets were used. For 1998–2009, Service Annual Survey (2009, 2005, and 2004) data were used. For years before 1998, revenue data for cable distributors from Kagan Associate's 2006 report were used as a proxy for cable network revenue. Advertising expenditures from the CS Ad expenditure data set (Galbi 2008) were used as a proxy for television broadcast revenue. And aggregate sales of licensed merchandise data from the *The Licensing Business Databook* (EPM Communications 2006) were used to proxy for merchandise licensing revenue. For television studio revenue before 1998, I assumed that television studio revenue tracked network revenue (broadcast and cable).

Based on the industry literature, nonartwork costs, such as broadcasting towers, were estimated to account for 25 percent of total revenue, and studios were estimated to spend about 79 cents on new production for every dollar they earn from their preexisting television programs. Based on a custom data set from Nielsen Media Research, I estimated that long-lived television programs account for 40 percent of total television viewership. That data set is described in more detail in "Television Programs as Capital Assets" (Soloveichik forthcoming).

Taking total revenue, costs, and the market share of long-lived television programs into account, television investment expenditures were estimated to be 24 percent of total television revenue. These numbers are preliminary and may change significantly with future research.

Miscellaneous artwork

This category includes three types of long-lived artwork: theatrical play scripts, greeting card designs, and commercial stock photography.

Theatrical play scripts. In the 2007 Economic Census, U.S. performing arts groups and independent artists earned \$9.8 billion from ticket sales, donations, and performance fees. Based on price data from BroadwayLeague.com, copyrighted plays pay an estimated 18 percent of their revenue in royalties for the script. Playwrights spend an estimated 68 cents to write new plays for every dollar of licensing revenue. Therefore, investment was \$1.2 billion in 2007.

A variety of data sets were used to measure play revenue for years other than 2007. For 1998–2009 (excluding 2007), the 2009 Service Annual Survey and 2001 Service Annual Survey were used. For 1972–97, the 1997 Economic Census and Census of Service Industries (1972–92) were used (missing years were filled in using interpolation). For years before 1972, BEA's preexisting time series of consumer spending on live entertainment was used.

Greeting card designs. According to the 2007 Economic Census, U.S. publishing companies sold \$4.5 billion worth of greeting cards that year. I estimated that publishers spent 9 percent of that revenue, or \$0.4 billion, creating long-lived card designs.

A variety of data sets were used to measure revenue for years other than 2007. For 1998–2009 (excluding 2007), the Service Annual Survey, which gives greeting card sales, was used. For years before 1998, the 1992 Economic Census and the Census of Manufactures were used (missing years were filled in by interpolation). The estimates were benchmarked to the 2007 Economic Census.

Commercial stock photography. According to the 2007 Economic Census, U.S. photography agencies licensed \$1.6 billion worth of photos to advertisers and other clients. Based on the industry literature, non-photo costs. like advertising, accounted for 25 percent of total revenue. I estimated that photographers spent 60 percent of their net revenue shooting new pictures. Therefore, investment was \$0.7 billion in 2007.

A variety of data sets were used to measure revenue for years other than 2007. For 1998–2009 (excluding 2007), the Service Annual Survey reports annual sales. For 1972–97, the 1997 Economic Census and Census of Service Industries (1972–92) were used. Before

^{14.} Books licensed to magazines as serials are included. This revenue was substantial before 1945.

 $^{\,}$ 15. These data sets go back to 1977. Before then, I assumed that merchandise licensing tracked the overall television industry.

^{16.} This does not count popular music concerts, which are included in music.

^{17.} Ticket prices include payments to the play company, theater house, and sometimes the promoter. Only a portion of that revenue is counted in the \$9.8 billion. Ticket prices for Shakespearean and other plays off copyright are 5–10 percent lower. Assuming that nonscript costs are identical for Shakespearean plays, performing art groups earn an estimated 25 percent less on Shakespearean plays.

1972, the U.S. Population Census was used to estimate aggregate income for photographers (missing years were filled in by interpolation). The estimates were benchmarked to the 2007 Economic Census.

Prices and Real Investment

This section presents estimates for the production costs of artistic originals without adjusting for artistic merit. The consumer experience has not, of course, remained fixed over time. For example, DVDs and plasma TVs offer a much better viewing experience than 1930s-era movie theaters and 1950s-era television sets. However, these quality improvements represent improved technology for reproducing and disseminat-

ing copies rather than improvements to the production of originals. Thus, any quality adjustment bias would be more likely to affect the price indexes used for deflating consumer spending on copies rather than the price indexes used for deflating investment in originals. After all, studios can, and do, rerelease old classics on DVD. These rereleases cost a small fraction of the cost of filming new movies (Epstein 2005).

Chart 2 shows price indexes for theatrical movies, long-lived television, books, music, and miscellaneous artwork from 1929 to 2009. Chart 3 used those price indexes and the current-dollar production data from chart 1 to calculate real production over the same time. Each price index is discussed briefly in this section.

Chart 2. Price Indexes for Artistic Originals, 1929–2009

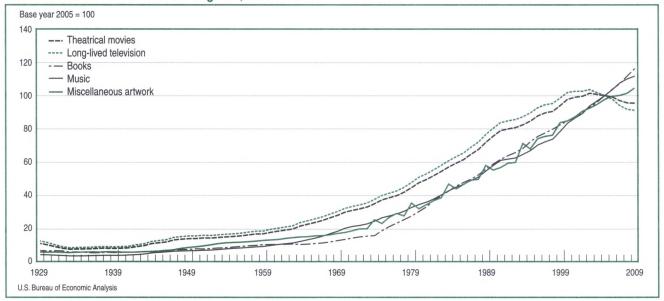
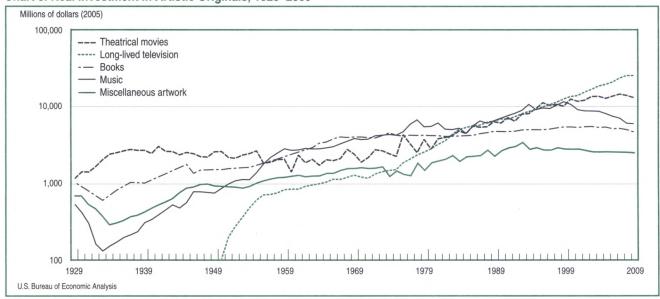


Chart 3. Real Investment in Artistic Originals, 1929–2009



Theatrical movies

The main input for movies is a live performance to record. The inputs to that live performance include scripts, scenery, costumes, actors, and the like. A price index that tracks live performance costs in the movie industry could not be located. However, BEA does track consumer prices for live entertainment such as theatrical plays, dance performances, and music concerts. These industries use similar inputs to live performances in the movie industry, so prices should move similarly. BEA's price index is published in NIPA table 2.4.4U, line 211. For years before 1959, a broader price index that covers live entertainment, museums, and sporting events was used. That price index is published in NIPA table 2.4.4, line 77.

The other important input for movies is photographic equipment to record and process the live performances. A price index that tracks photographic equipment costs in the movie industry could not be located. However, BEA does track consumer prices for photographic equipment. That price index is published in NIPA table 2.4.4U, line 45. For years before 1959, the price index of audio-video, photographic, and information processing equipment was used as a proxy for photo equipment prices. That price index is published in NIPA table 2.4.4, line 14.

The two price indexes were averaged to get a price index for theatrical movies.

Movie prices_t = (service sector prices_t)^{0.75} × (photographic equipment prices_t)^{0.25}

Services account for about 75 percent of movie costs, and photographic equipment accounts for about 25 percent of movie costs.

The paper "Theatrical Movies as Capital Assets" (Soloveichik 2010d) uses IMDB data to measure real movie inputs and current-dollar budgets for major movies. Based on the IMDB data, I calculated a price index for the movie industry. Over time, the IMDB price index matches closely with the input-based price index described earlier. However, the IMDB price index is extremely labor intensive to calculate. Moreover, it can be very volatile. For those reasons, the derived input-based price index seemed to be a better choice for estimation purposes.

Music

A live entertainment price index was used as a proxy for music production costs. That price index is published in NIPA table 2.4.4U, line 211. For years before 1959, a broader price index that covers live entertainment, museums, and sporting events was used. That price index is published in NIPA table 2.4.4, line 77.

In theory, the broader price index could be adjusted for the prices of audio equipment. However, audio equipment accounts for a much smaller share of music production than video equipment does for movies and television. With modern technology, garage bands can record and distribute albums from a personal computer. Accordingly, the weight for audio equipment would be very small.

The paper "Music as a Capital Asset," (Soloveichik 2010c) calculated consumer price indexes for four music categories: CDs and other purchased music, royalties from radio and television broadcasts, live concert tickets, and printed sheet music. The four price indexes were then averaged to get an overall music price index. The consumer price-based index tracks live entertainment prices reasonably closely, but it is more volatile and harder to calculate. For those reasons, the input-based price index seemed to be a better choice for estimation purposes.

Books

Several indexes were used to create a book price index. The main price index was BLS's producer price index (PPI) for book publishers for 1985–2009. For 1980–84, BLS's PPI for magazine publishers was used as a proxy for book prices. For 1929–79, BEA price indexes for recreational books and for educational books were averaged. These price indexes are given in NIPA table 2.4.4, lines 17 and 22.

Long-lived television programs

Like movies, the two main inputs for television programs are live performance costs and photographic equipment. However, the weight for each input is a little different. The calculations assumed that fiction television programs like sitcoms, dramas, and television movies use the same input mix as theatrical movies (75 percent live performance costs and 25 percent photographic equipment). However, nonfiction television programs spend less on live performance costs and more on photographic equipment. For example, many documentaries have no script or (paid) actors and very limited sets. Nielsen data were used to estimate the market share for nonfiction television over time.

^{18.} The Bureau of Labor Statistics (BLS) prepares producer price indexes (PPIs) for photographic equipment used in the motion picture industry, but that PPI only goes back to 2008. In addition, the BLS has a PPI for photographic equipment in general. However, imports account for a large portion of photographic equipment costs. Since 1990, consumer prices for photographic equipment have fallen much faster than U.S. production costs. Studios probably benefited from the cheap imports too.

The calculations were as follows:

Photo equipment weight in year $t = 0.25 \times (fiction \ share_t) + 0.5 \times (nonfiction \ share_t)$

Television $price_t = (service\ sector\ price_t)^{1-photo\ weight} \times (photo\ equipment\ price_t)^{photo\ weight}$

Miscellaneous artwork

Separate price indexes for each category were calculated.

Theatrical play scripts. The main price index is based on BEA's index for live theater. That price index is published in NIPA table 2.4.4U, line 211. The price index was then adjusted to exclude live music concerts, which are tracked in the music industry.

Greeting card designs. This index was based mainly on the BLS PPI for greeting card publishers, which goes back to 1986. For 1929–86, a variety of alternative data sets were used to estimate prices.

Commercial stock photography. BEA's price index for photo studio services was used. This price index is published in NIPA table 2.4.4U, line 217. Before 1959, the price index of audio-video, photographic, and information processing equipment was used. That price index is published in NIPA table 2.4.4, line 14.

Depreciation and Capital Stock

Price data for used artistic originals are scarce simply because artistic originals are rarely sold in the open market. However, net present value (NPV) of used artistic originals can be derived from data on revenues and nonartwork sales costs as shown in the following equations.

NPV in year $0 = revenue_0 - nonartwork costs_0 + (NPV in year 1) / (1+<math>\rho$)

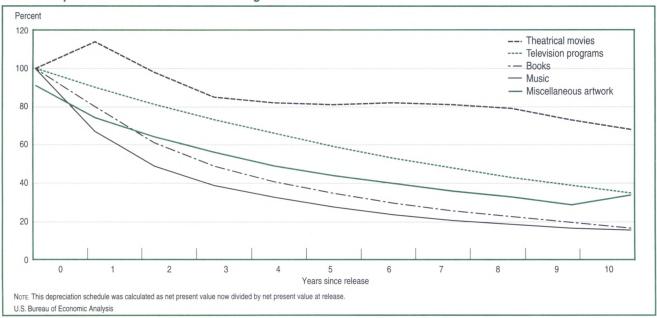
NPV in year $1 = revenue_1 - nonartwork costs_1 + (NPV in year 2) / (1+\rho)$

NPV in year $t = revenue_t - nonartwork costs_t + (NPV in year <math>t + 1) / (1+\rho)$

In this paper, a real discount interest rate of $\rho = 10$ percent per year is used to calculate real values. The relatively high discount rate reflects the risky nature of the industry.

Using this formula, depreciation schedules for each artistic category were derived. The starting point was industry data that provide sales by individual product and date. For details on the industry data used for each artistic category see, "Books as Capital Assets," "Miscellaneous Artwork as a Capital Asset," "Music as a Capital Asset," "Theatrical Movies as Capital Assets," and "Television Programs as Capital Assets," (Soloveichik 2010a, 2010b, 2010c, 2011b, and forthcoming). These industry data were used to estimate revenue by quarter, starting with the first release of the artistic asset and continuing until the revenues became negligible. The sales costs for each quarter were also estimated. Based on the estimated revenue and sales costs, I calculated quarterly profits and net present value for a typical art product over time.





Depreciation

Chart 4 shows estimates of the depreciation schedule for theatrical movies, television programs, books, music, and miscellaneous artwork. Theatrical movies and television programs have the longest lifespans.¹⁹ Ten years after the first release, theatrical movies retain 48 percent of their initial value, and television programs retain 35 percent of their initial value. In contrast, books and music earn most of their money in the first 5 years; after 10 years, music retains 19 percent of its initial value, and books retain 14 percent of their initial value.

The main reason for the different lifespans among the categories is consumer storage.²⁰ Theatrical movies and television shows get most of their money from television licensing. Accordingly, the studios get paid each time a classic movie or television episode is replayed. In contrast, books and music get most of their money from the initial sale. Once consumers have bought a book, they can reread it without paying more money to the publisher. In this paper, only the capital stock of original artwork was measured. Therefore, the reprint rights owned by publishing houses are counted but not the physical books owned by libraries and con-

The depreciation schedules in chart 4 are based on

revenue net of sales costs. Studios, musicians, and authors typically spend a great deal of money advertising their new releases. BEA's general practice is to treat advertising as a current expense. Because advertising is a current expense, all advertising costs are deducted from revenue for a particular year. As a result, first year profits are much lower than first year revenue. In fact, theatrical movies actually have losses in the first quarter and therefore appear to gain value early in their lifespan. Some might consider advertising a long-lived investment in brand awareness. That treatment of advertising suggests higher depreciation rates for artwork in the first year after release.21

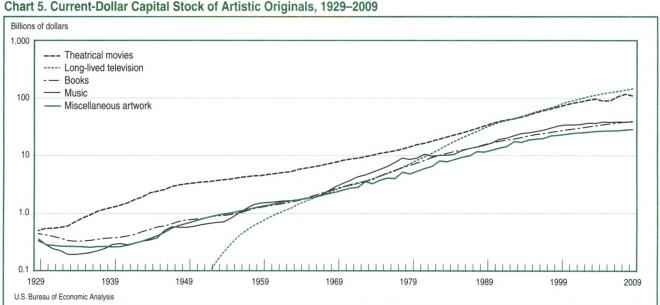
Capital stock

The value of the capital stock of artistic originals was \$440 billion in 2007. It has been growing at an average annual rate of 7.7 percent since 1929 (chart 5). The data in chart 5 are based on the real production estimates in chart 3, the depreciation schedules in chart 4, and the price indexes in chart 2. On average, the capital stock of long-lived artwork accounts for 2.5 percent of GDP.

Conclusion

Treating artistic production as capital investment would change BEA's measures of GDP and capital stock. Artistic production was \$51.6 billion in 2007, 0.35 percent of GDP. Chart 6 shows artistic production

^{21.} However, the capital value of artwork plus capitalized advertising would be identical to my capital values for artwork alone.



^{19.} The depreciation rate for television programs is still preliminary and may change significantly in the final version.

^{20.} Consumers can tape a movie or television program when it is first aired and then watch it whenever they chose. In practice, very few people use their DVR for long-term storage. Instead, they watch whatever is on.

as a share of GDP from 1929 to 2009. For 1980-2009, artistic production grew from 0.21 percent of currentdollar GDP to 0.35 percent of current-dollar GDP. Accordingly, GDP growth for that period increases slightly when artistic production is treated as a capital investment. Between 1929 and 1980, artistic production hovered around 0.25 percent of GDP. Accordingly, GDP growth for 1929-80 does not change consistently when artistic production is treated as an investment.

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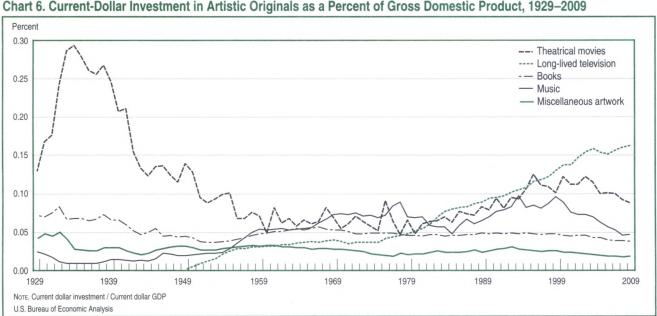


Chart 6. Current-Dollar Investment in Artistic Originals as a Percent of Gross Domestic Product, 1929-2009

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Volume 91 January–June 2011

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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.

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National Data

A. Selected NIPA Tables

The selected set of NIPA tables presents the most recent estimates of gross domestic product (GDP) and its components, which were released on May 26, 2011. These estimates include the second estimates for the first quarter of 2011. Also included are revised estimates of wages and salaries and of affected income-side series for the fourth quarter of 2010 and for 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]

				Sea	sonally a	djusted at	annual ra	ites
	Line	2009	2010		20	10		2011
				1	II	Ш	I۷	ı
Gross domestic product	1	-2.6	2.9	3.7	1.7	2.6	3.1	1.8
Personal consumption								
expenditures	2	-1.2	1.7	1.9	2.2	2.4	4.0	2.2
Goods	3	-2.0	4.3	5.7	3.4	4.1	9.3	3.5
Durable goods	4	-3.7	7.7	8.8	6.8	7.6	21.1	8.9
Nondurable goods	5	-1.2	2.7	4.2	1.9	2.5	4.1	1.1
Services	6	-0.8	0.5	0.1	1.6	1.6	1.5	1.5
Gross private domestic				ļ			1	
investment	7	-22.6	17.1	29.1	26.2	15.0	-18.7	12.3
Fixed investment	8	-18.3	3.9	3.3	18.9	1.5	6.8	2.1
Nonresidential	9	-17.1	5.7	7.8	17.2	10.0	7.7	3.4
Structures	10	-20.4	-13.7	-17.8	-0.5	-3.5	7.6	-16.8
Equipment and software	11	-15.3	15.3	20.4	24.8	15.4	7.7	11.6
Residential	12	-22.9	-3.0	-12.3	25.7	-27.3	3.3	-3.3
Change in private inventories	13							
Net exports of goods and services	14							
Exports	15	-9.5	11.7	11.4	9.1	6.8	8.6	9.2
Goods	16	-12.0	14.7	14.0	11.5	5.8	11.1	13.2
Services	17	-3.9	5.7	5.8	3.9	8.9	3.0	0.0
Imports	18	-13.8	12.6	11.2	33.5	16.8	-12.6	7.5
Goods	19	15.8	14.8	12.0	40.5	17.4	-14.2	9.5
Services	20	-4.2	3.5	7.8	4.3	14.2	-4.1	-1.8
Government consumption								
expenditures and gross								
investment	- 21	1.6	1.0	-1.6	3.9	3.9	-1.7	-5.1
Federal	22	5.7	4.8	1.8	9.1	8.8	-0.3	-7.9
National defense	23	5.4	3.9	0.4	7.4	8.5	-2.2	-11.7
Nondefense	24	6.5	6.6	5.0	12.8	9.5	3.7	0.1
State and local	25	-0.9	-1.4	-3.8	0.6	0.7	-2.6	-3.2
Addendum:	-	5.5		5.5	5.0	٠.,	0	J.L
	!							
Gross domestic product, current dollars	26	-1.7	3.8	4.8	3.7	4.6	3.5	3.8
uundrs	20	-1.7	3.8	4.8	J./	4.6	٥.5	3.8

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

			2010	Sea	asonally a	djusted at	annual ra	ites
	Line	2009			20	10		2011
				-	Ш	111	IV	ı
Percent change at annual rate:								
Gross domestic product	1	-2.6	2.9	3.7	1.7	2.6	3.1	1.8
Percentage points at annual rates:								
Personal consumption								
expenditures	2	-0.84	1.26	1.33	1.54	1.67	2.79	1.53
Goods	3	-0.46	0.99	1.29	0.79	0.94	2.10	0.83
Durable goods	4	-0.27	0.55	0.62	0.49	0.54	1.45	0.66
Nondurable goods	5	-0.18	0.44	0.67	0.31	0.39	0.65	0.17
Services	6	-0.38	0.27	0.03	0.75	0.74	0.70	0.69
Gross private domestic	_							
investment	7	-3.24	1.87	3.04	2.88	1.80	-2.61	1.45
Fixed investment Nonresidential	8	-2.69 -1.96	0.48 0.55	0.39 0.71	2.06	0.18	0.80	0.26
Structures	10	-0.81	-0.42	-0.53	1.51 -0.01	0.93	0.73 0.19	0.33 -0.48
Equipment and software	11	-1.15	0.42	1.24	1.52	1.02	0.19	0.81
Residential	12	-0.74	-0.07	-0.32	0.55	-0.75	0.07	-0.07
Change in private inventories	13	-0.55	1.40	2.64	0.82	1.61	-3.42	1.19
Net exports of goods and services	14	1.13	-0.49	-0.31	-3.50	-1.70	3.27	-0.06
Exports	15	-1.18	1.34	1.30	1.08	0.82	1.06	1.16
Goods	16	-1.04	1.13	1.09	0.93	0.49	0.94	1.16
Services	17	-0.15	0.21	0.21	0.15	0.33	0.12	0.00
Imports	18	2.32	-1.83	-1.61	-4.58	-2.53	2.21	-1.22
Goods	19	2.20	-1.74	-1.41	-4.46	-2.16	2.10	-1.27
Services	20	0.12	-0.09	-0.20	-0.12	-0.37	0.12	0.05
Government consumption							ļ	
expenditures and gross								
investment	21	0.32	0.21	-0.32	0.80	0.79	-0.34	-1.07
Federal	22	0.43	0.39	0.15	0.72	0.71	-0.02	-0.68
National defense Nondefense	23	0.27	0.22	0.02	0.40	0.46	-0.12	-0.68
State and local	24	0.16 -0.11	0.17 -0.18	0.13 0.48	0.32	0.25 0.09	0.10 -0.31	0.00 -0.39
State and local	25	-0.11	-0.18	~0.48	0.08	0.09	-0.31	-0.39

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2005=100]

Line 2009 2010 2010 I II IV IV IV IV IV IV IV IV IV IV IV IV IV IV IV IV	
Gross domestic product	2011
Personal consumption expenditures	ı
Expenditures	106.358
Goods	
Durable goods 4 9.9.011 106.588 103.025 104.735 106.673 111.910 Nondurable goods 5 102.487 105.293 104.321 104.823 105.476 106.551 Services 6 105.006 105.564 104.925 105.366 105.775 106.551 Gross private domestic investment 7 8 7.8815 77.811 82.474 85.400 81.081 Fixed investment 8 76.835 79.855 76.826 80.219 80.517 81.858 Nonresidential 9 95.804 101.307 96.677 100.592 103.019 104.939 Structures 10 105.064 90.690 90.761 90.649 89.848 91.500 Change in private inventories 13 44.220 42.905 42.670 45.177 41.719 42.054 Net exports of goods and services 14 57.622 127.623 123.858 126.592 128.679 131.362 Goods 16	107.422
Nondurable goods	109.219
Nondurable goods	114.332
Gross private domestic Fixed investment	106.831
investment. 7 69.77s 81.691 77.811 82.474 85.400 81.081 Fixed investment. 8 76.835 79.855 76.826 80.219 80.517 80.517 80.517 80.517 10.939 Structures 10 105.064 90.690 90.761 90.649 89.848 91.500 Equipment and software 11 22.035 106.078 99.408 105.067 108.898 110.939 Residential 12 44.220 42.905 42.670 45.177 41.719 42.054 Change in private inventories 13 14 12 14.228 127.623 123.858 126.592 128.679 131.362 Goods 16 112.237 128.855 124.498 127.939 129.762 133.223 Services 17 118.303 124.998 122.533 123.708 126.380 127.718 104.155	106.555
investment. 7 66,778 81,691 77,811 82,474 85,400 81,081 Fixed investment. 8 76,835 79,855 76,826 80,219 80,517 80,517 80,517 80,517 80,517 100,592 100,019 104,939 96,677 100,592 100,019 104,939 90,761 90,649 89,848 91,500 90,761 90,649 89,848 91,500 90,761 90,649 89,848 91,500 90,761 90,649 89,848 91,500 90,761 90,649 89,848 91,500 90,761 90,649 89,848 91,500 90,761 90,649 89,848 91,500 90,761 90,649 80,848 10,503 108,988 110,939 90,408 105,067 40,777 41,719 42,054 42,905 42,670 45,177 41,719 42,054 42,905 42,670 45,177 41,719 42,054 42,905 42,670 45,177 41,719 42,054 42,052 42,905 42,670 <	
Nonresidential	83,468
Structures	82.288
Equipment and software Residential 11 92.035 106.078 99.408 105.067 108.898 110.939 105.067 108.898 110.939 105.067 108.898 110.939 105.067 108.898 110.939 105.067 108.898 110.939 105.067 108.898 110.939 105.067 108.898 110.939 105.067 108.898 110.939 105.067 107.068 107.	105.815
Residential	87.378
Change in private inventories 13	114.030
Net exports of goods and services 14 2 127.623 123.858 126.592 128.679 131.362 Exports 15 114.228 127.623 123.858 126.592 128.679 131.362 Goods 16 112.377 128.855 124.495 127.939 129.762 133.223 Services 17 118.303 124.988 122.533 123.708 126.380 127.31 Imports 18 91.418 102.972 96.401 103.613 107.118	41.705
services 14 14 14 14 14 15 14.228 127.623 123.858 126.592 128.679 131.362 Goods 16 112.377 128.855 124.495 127.939 129.762 133.223 Services 17 118.303 124.988 122.533 123.708 126.303 127.331 Imports 18 91.418 102.972 96.401 103.613 107.718 104.155	
services 14 14 14 14 14 15 14.228 127.623 123.858 126.592 128.679 131.362 Goods 16 112.377 128.855 124.495 127.939 129.762 133.223 Services 17 118.303 124.988 122.533 123.708 126.303 127.331 Imports 18 91.418 102.972 96.401 103.613 107.718 104.155	
Exports 15 114.228 127.623 123.858 126.592 128.679 131.362 Goods 16 112.377 128.855 124.495 127.939 129.762 133.262 Services 17 118.303 124.988 122.533 123.708 126.380 127.331 Imports 18 91.418 102.972 96.401 103.613 107.718 104.155	
Services	134,270
Imports	137,419
	127.321
Goods 19 88 615 101 687 94 321 102 690 106 881 102 855	106.066
	105.214
Services	110.927
Government consumption	
expenditures and gross	
investment	107.391
Federal	122.231
National defense	119,758
Nondefense	127,419
State and local	99.088

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2005=100]

		!			Seas	onally adju	ısted	
	Line	2009	2010		20	10		2011
			'	í	11	Ш	IV	I
Gross domestic product	1	109.618	110.668	109.959	110.485	111.060	111.166	111.691
Personal consumption								
expenditures	2	109.258	111.117	110.901	110.888	111.102	111.578	112.613
Goods	3	103.634	105.397	105.784	104.812	105.058	105.932	107.991
Durable goods	4	93.782	92.456	93.121	92.755	92.235	91.714	91.614
Nondurable goods	5	109.262	112.724	112.949	111.638	112.315	113.996	117.332
Services	6	112.233	114.156	113.620	114.116	114.314	114.574	115.048
Gross private domestic								
investment	7	104.873	103.045	102.952	102,765	102.895	103.568	103.939
Fixed investment	8	105.260	103.627	103.661	103.487	103.523	103.835	104.154
Nonresidential	9	105,700	103.719	103.639	103.636	103.689	103.913	104.210
Structures	10	122.187	120.467	119.291	119.887	120.755	121.933	123,208
Equipment and software	11	99.620	97.702	97.954	97.764	97,574	97.518	97.537
Residential	12	102.736	102.394	102.869	102.030	101.994	102.684	103.098
Change in private inventories	13					,	.,	,,,,,,,,,,,
Net exports of goods and								
services	14							
Exports	15	105.877	110.327	108.771	110.060	110.122	112.353	115.305
Goods	16	104.403	109.410	107.565	108.965	109.072	112.039	115.480
Services	17	109.172	112.324	111.451	112.480	112.435	112.930	114,700
Imports	18	105.987	112.835	114.514	112.234	109.892	114,699	120.501
Goods	19	104.908	112.382	114,497	111.653	108.977	114.399	121.099
Services	20	110.711	114.801	114.351	114.813	114.164	115.876	117.179
Government consumption								
expenditures and gross								
investment	21	114.644	116.814	116.358	116,606	116.706	117,586	119.089
Federal	22	110.895	112.749	112.375	112.615	112.756	113,250	114.235
National defense	23	111.342	113.522	113.046	113.377	113.529	114.136	115.283
Nondefense	24	109.984	111.165	110.997	111.053	111.170	111.439	112.106
State and local	25	116.892	119.275	118.760	119.014	119.083	120.242	122.116

Table 1.1.5. Gross Domestic Product

[Billions of dollars]

				Se	easonally a	adjusted at	annual rat	es
	Line	2009	2010		20	110		2011
		14,119.0 10,001.3 3,230.7 1,026.5 2,204.2 6,770.6 1,589.2 1,716.4 1,364.4 451.6 912.8 352.1 -127.2 -386.4 1,063.1 515.3 1,964.7 1,587.8		ı	II	III	IV	1
Gross domestic product	1	14,119.0	14,660.4	14,446.4	14,578.7	14,745.1	14,871.4	15,010.3
Personal consumption								ĺ
expenditures	2	10,001.3	10,349.1	10,230.8	10,285.4	10.366.3	10,513.6	10.668.
Goods	3	3,230.7	3.425.7	3.380.0	3.377.5	3,419.6	3,525.6	3.625.
Durable goods	4	1,026.5	1,089.4	1,060.7	1,074.1	1.087.8	1,134.8	1,158.
Nondurable goods	5	2,204.2	2,336.3	2,319.3	2,303.4	2,331.8	2,390.8	2,467.
Services	6	6,770.6	6,923.4	6,850.9	6,907.9	6,946.7	6,988.1	7,042.
Gross private domestic								
investment	7	1.589.2	1.827.5	1,739.7	1.841.8	1,907.2	1.821.3	1,881.
Fixed investment	8		1,755.8	1.689.8	1,761.4	1.768.6	1.803.5	1,818.
Nonresidential	9	1,364.4	1.415.3	1,349.6	1,404.2	1.438.8	1,468.8	1,485.
Structures	10	451.6	3 8 3.5	380.1	381.5	380.9	391.7	377.
Equipment and software	11	912.8	1,031.8	969.5	1,022.7	1,057.9	1,077.1	1,107.
Residential	12	352.1	340.5	340.2	357.2	329.8	334.7	333.
Change in private inventories	13	-127.2	71.7	50.0	80.4	138.6	17.8	63.
Net exports of goods and								
services	14	-386.4	-516.4	-479.9	-539.3	-550.5	-495.9	-570.
Exports	15	1,578.4	1,837.5	1,757.8	1,817.9	1,848.9	1,925.6	2.020.
Goods	16	1,063.1	1,277.4	1,213.0	1,262.8	1,282.0	1,352.0	1,437.
Services	17	515.3	560.1	544.8	555.1	566.9	573.6	582.
Imports	18		2,353.9	2,237.6		2,399.4	2,421.5	2,590.
Goods	19		1,949.4	1,843.5	1,957.2	1,988.2	2,008.5	2,175.
Services	20	376.9	404.6	394.1	400.0	411.2	413.0	415.
Government consumption expenditures and gross								
investment	21	2.914.9	3.000.2	2,955.7	2,990.8	3.022.2	3,032.3	3.030.
Federal	22	1,139.6	1,214.3	1.178.1		1,233.9	1.238.3	1,223.
National defense	23	771.6	817.7	796.3		830.8	830.6	813
Nondefense	24	368.0	396.6	381.8	393.7	403.1	407.7	410.
State and local	25	1.775.3	1,786.0	1,777.6	1.784.1	1.788.2	1,794.0	1.807

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2005) dollars]

				Se	easonally a	ıdjusted at	annual rat	es
	Line	2009	2010		20	10		2011
				Ī	II	łII	IV	ı
Gross domestic product	1	12,880.6	13,248.2	13,138.8	13,194.9	13,278.5	13,380.7	13,441.9
Personal consumption	1							İ
expenditures	2	9.153.9	9.313.6	9,225.4	9.275.7	9.330.6	9,422.9	9,473.5
Goods	3	3.117.4	3,250.4	3,195.4	3,222.6	3,255.2	3.328.4	3,357.3
Durable goods	4	1.094.6	1,178.3	1,138.9	1,157.8	1,179.3	1.237.2	1,263.9
Nondurable goods	5	2,017.4	2,072.6	2,053.5	2,063.4	2,076.2	2,097.4	2,102.9
Services	6	6,032.7	6,064.7	6,029.6	6,053.4	6,076.9	6,099.2	6,121.
Gross private domestic								
investment	7	1,515.7	1,774.5	1,690.2	1,791.5	1,855.1	1.761.3	1,813,1
Fixed investment	8	1.630.7	1,694.7	1,630.5	1,702.5	1,708.8	1,737.3	1,746.4
Nonresidential	9	1,290.8	1,364.9	1,302.6	1,355.3	1,388.0	1,413.9	1,425.7
Structures	10	369.6	319.0	319.3	318.9	316.0	321.9	307.4
Equipment and software	11	916.3	1,056.1	989.7	1,046.0	1,084.2	1,104.5	1,135.2
Residential	12	342.7	332.5	330.7	350.1	323.3	325.9	323.2
Change in private inventories	13	-113.1	62.7	44.1	68.8	121.4	16.2	52.2
Net exports of goods and								
services	14	-363.0	-422.5	-338.4	-449.0	-505.0	-397.7	-398.9
Exports	15	1,490.7	1,665.5	1,616.4	1,652.1	1,679.3	1,714.3	1,752.3
Goods	16	1,018.2	1,167.5	1,128.0	1,159.2	1,175.8	1,207.1	1,245.1
Services	17	472.0		488.9	493.6	504.2	508.0	508.0
Imports	18	1,853.8	2,088.0	1,954.8	2,101.1	2,184.3	2,112.0	2,150.8
Goods	19	1,513.5	1,736.8	1,611.0	1,753.9	1,825.5	1,756.7	1,797.0
Services	20	340.5	352.4	344.6	348.3	360.1	356.4	354.8
Government consumption								
expenditures and gross		1	1					
investment	21	2,542.6	2,568.3	2,540.2	2,564.9	2,589.6	2,578.8	2,545.0
Federal	22	1,027.6	1,076.9	1,048.4	1,071.5	1,094.3	1,093.4	1,071.1
National defense	23	693.0	720.2	704.4	717.1	731.8	727.7	705.4
Nondefense	24	334.6	356.7	344.0	354.5	362.6	365.9	366.0
State and local	25	1,518.8	1,497.4	1,496.8	1,499.1	1,501.7	1,491.9	1,480.0
Residual	26	37.8	11.0	26.5	15.2	10.7	-9.1	-17.

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]

				Se	asonally a	djusted at a	annual rate	es	
	Line	2009	2010		201	0		2011	
			i	Î	11	111	IV	I	
Gross domestic product	1	0.9	1.0	1.0	1.9	2.1	0.4	1.9	
Personal consumption		1							
expenditures	: 2	0.2	1.7	2.1	0.0	0.8	1.7	3.8	
Goods	3	-2.5	1.7	2.6	-3.6	0.9	3.4	8.0	
Durable goods	- 4	-1.6	-1.4	-2.0	-1.6	-2.2	-2.2	-0.4	
Nondurable goods	: 5	-2.9	3.2	4.7	-4.6	2.4	6.1	12.2	
Services	6	1.5	1.7	1.8	1.8	0.7	0.9	1.7	
Gross private domestic	i l								
investment	7	-2.0	-1.7	-2.0	-0.7	0.5	2.6	1.4	
Fixed investment	8	-1.7	-1.6	-1.4	-0.7	0.1	1.2	1.2	
Nonresidential	9	-1.2	-1.9	-1.9	0.0	0.2	0.9	1.1	
Structures	10	-2.6	-1.4	0.9	2.0	2.9	4.0	4.2	
Equipment and software	11	-0.5	-1.9	-3.1	-0.8	-0.8	-0.2	0.1	
Residential	12	-34	-0.3	0.6	-3.2	-0.1	2.7	1.6	
Change in private inventories	13								
Net exports of goods and									
services	14								
Exports	15	-5.4	4.2	5.1	4.8	0.2	8.4	10.9	
Goods	16	-5.4 -6.8	4.2	5.8	5.3	0.2	11.3	12.9	
Services	17	-0.6 -2.2	2.9	3.7	3.7	-0.2	1.8	6.4	
	18	-10.7	6.5	12.4	-7.7	-0.2 -8.1	18.7	21.8	
Imports	19	-12.3	7.1	14.6	-9.6	-8.1 -9.2			
Services	20	-12.3 -2.8	3.7	2.5	-9.6 1.6	-9.2 -2.2	21.4	25.6	
	20	-2.0	3.1	2.5	1.0	-2.2	6.1	4.6	
Government consumption					!				
expenditures and gross									
investment	21	-0.3	1.9	4.6	0.9	0.3	3.1	5.2	
Federal	22	-0.2	1.7	4.5	0.9	0.5	1.8	3.5	
National defense	23	-0.7	2.0	5.3	1.2	0.5	2.2	4.1	
Nondefense	24	0.8	1.1	2.8	0.2	0.4	1.0	2.4	
State and local	25	-0.4	2.0	4.6	0.9	0.2	4.0	6.4	
Addenda:] [j					
Gross national product	26	0.9	1.0	1.0	1.9	2.1	0.4	1.9	
Implicit price deflators:									
Gross domestic product 1	27	0.9	1.0	1.1	2.0	2.0	0.3	1.9	
Gross national product	28	0.9	1.0	1.0	1.9	2.0	0.3	1.9	
Gross national product	20	0.9	1.0	1.0	1.3	۷.۷	0.4	1.9	

^{1.} The percent change for this series is calculated from the implicit price deflator in NIPA table 1.1.9.

Table 1.1.8. Contributions to Percent Change in the

Gross Domestic Product Price Index

				Sea	ason all y a	djust ed at a	annual rate	es
	Line	2009	2010		20	0		2011
				I	II	Ш	IV	- 1
Percent change at annual rate:								
Gross domestic product	1	0.9	1.0	1.0	1.9	2.1	0.4	1.9
Percentage points at annual rates:		1						
Personal consumption	-	İ						
expenditures	2	0.13	1.18	1.46	-0.03	0.55	1.21	2.63
Goods	3	-0.58	0.38	0.59	-0.86	0.22	0.78	1.85
Durable goods	4 5	-0.12	-0.11	-0.15	-0.12	-0.17	-0.17	-0.03
Nondurable goods Services	6	-0.46 0.71	0.49	0.74 0.87	-0.74 0.83	0.39	0.95	1.88
	ام	0.71	0.60	0.87	0.83	0.33	0.43	0.78
Gross private domestic	(
investment	7	-0.25	-0.18	-0.23	-0.09	0.07	0.33	0.18
Fixed investment Nonresidential	8 9	-0.23 -0.13	-0.19	-0.17	-0.08	0.02	0.15	0.15
Structures	10	-0.13 -0.10	-0.19 -0.06	-0.18 0.02	0.00	0.02	0.08 0.10	0.11 0.11
Equipment and software	11	-0.10	-0.06	-0.21	-0.05	-0.05	-0.02	0.11
Residential	12	-0.10	-0.01	0.01	-0.03	0.00	0.02	0.01
Change in private inventories	13	-0.02	0.02	-0.07	-0.01	0.05	0.19	0.04
Net exports of goods and	"	0.02	0.02	0.07	0.01	0.00	0.10	0.00
services	14	1.13	-0.43	-1.17	1.87	1.41	-1.77	-1.94
Exports	15	-0.66	0.49	0.60	0.58	0.03	1.02	1.38
Goods	16	-0.58	0.38	0.46	0.44	0.04	0.95	1.13
Services	17	-0.08	0.11	0.14	0.14	-0.01	0.07	0.24
Imports	18	1.79	-0.92	-1.77	1.28	1.38	-2.80	-3.31
Goods	19	1.71	-0.81	-1.70	1.33	1.31	-2.63	-3.19
Services	20	0.08	-0.10	-0.07	-0.04	0.06	-0.17	-0.12
Government consumption								
expenditures and gross								
investment	21	-0.07	0.38	0.92	0.18	0.07	0.62	1.03
Federal	22	-0.02	0.14	0.36	0.07	0.04	0.15	0.29
National defense	23	-0.04	0.11	0.29	0.07	0.03	0.12	0.22
Nondefense	24	0.02	0.03	0.07	0.01	0.01	0.03	0.07
State and local	25	-0.05	0.25	0.56	0.11	0.03	0.47	0.75

[Index numbers, 2005=100]

					Seas	onally adj	usted	
	Line	2009	2010		20	10		2011
				ı	II	III	IV	ı
Gross domestic product	1	109.615	110.659	109.952	110.488	111.045	111.141	111.668
Personal consumption								
expenditures	2	109.258	111.117	110.899	110.886	111.100	111.576	112.611
Goods	3	103.634	105.392	105.777	104.805	105.050	105.925	107.983
Durable goods	4		92.453	93.133	92.767	92.247	91.726	91.626
Nondurable goods	5		112.723	112.942	111.632	112.309	113.990	117.326
Services	6	112.233	114.158	113.621	114.117	114.314	114.574	115.049
Gross private domestic								
investment	7	104.848	102.985	102.929	102.807	102.808	103.408	103.795
Fixed investment	. 8	105.260	103.603	103.637	103.463	103.499	103.811	104.130
Nonresidential	9	105.700	103.694	103.611	103.608	103.661	103.885	104.182
Structures	10	122.187	120.231	119.055	119.650	120.516	121.693	122.965
Equipment and software	11	99.620	97.702	97.961	97.770	97.580	97.524	97.543
Residential	12	102.737	102.395	102.874	102.035	101.998	102.689	103.103
Change in private inventories	13							
Net exports of goods and								
services	14							
Exports	15	105.877	110.326	108.745	110.033	110.095	112.325	115.277
Goods	16	104.403	109.414	107.531	108.930	109.037	112.003	115.443
Services	17	109.171	112.319	111.438	112,467	112.423	112.918	114.688
Imports	18	105.987	112.733	114.468	112.189	109.848	114.652	120.453
Goods	19	104.908	112.239	114.432	111.588	108.914	114.333	121.030
Services	20	110.711	114.814	114.362	114.824	114.176	115.887	117.190
Government consumption								
expenditures and gross	1							
investment	21	114.644	116.816	116.358	116.607	116.706	117.586	119.090
Federal	22	110.895	112.755	112.376	112,616	112.757	113.251	114.236
National defense	23	111.342	113.531	113.051	113.381	113.534	114.141	115.287
Nondefense	24	109.984	111.166	110.995	111.050	111.168	111.437	112.104
State and local	25	116.892	119.275	118.762	119.016	119.084	120.244	122.118
Addendum:								,
Gross national product	26	109.609	110.654	109.950	110.479	111.036	111.140	111.676
Grood Hadoriai product	20	100.003	110.034	100.000	110.473	111.000		111.070

Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

	Line	2009	2010		20	10	,	2011
	Line	2009	2010	1	II	III	IV	I
Gross domestic product	1	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Personal consumption								
expenditures	2	70.8	70.6	70.8	70.6	70.3	70.7	71.1
Goods	3 .	22.9	23.4	23.4	23.2	23.2	23.7	24.2
Durable goods	4	7.3	7.4	7.3	7.4	7.4	7.6	7.7
Nondurable goods	5	15.6	15.9	16.1	15.8	15.8	16.1	16.4
Services	6	48.0	47.2	47.4	47.4	47.1	47.0	46.9
Gross private domestic	:							
investment	7	11.3	12.5	12.0	12.6	12.9	12.2	12.5
Fixed investment	8	12.2	12.0	11.7	12.1	12.0	12.1	12.1
Nonresidential	9	9.7	9.7	9.3	9.6	9.8	9.9	9.9
Structures	10	3.2	2.6	2.6	2.6	2.6	2.6	2.5
Equipment and software	11	6.5	7.0	6.7	7.0	7.2	7.2	7.4
Residential	12	2.5	2.3	2.4	2.5	2.2	2.3	2.2
Change in private inventories	13	-0.9	0.5	0.3	0.6	0.9	0.1	0.4
Net exports of goods and		İ	j					-
services	14	-2.7	-3.5	-3.3	-3.7	-3.7	-3.3	-3.8
Exports	15	11.2	12.5	12.2	12.5	12.5	12.9	13.5
Goods	16	7.5	8.7	8.4	8.7	8.7	9.1	9.6
Services	17	3.6	3.8	3.8	3.8	3.8	3.9	3.9
Imports	18	13.9	16.1	15.5	16.2	16.3	16.3	17.3
Goods	19	11.2	13.3	12.8	13.4	13.5	13.5	14.5
Services	20	2.7	2.8	2.7	2.7	2.8	2.8	2.8
	20	2.1	2.0	2.1	2.1	2.0	2.0	2.0
Government consumption expenditures and gross								
investment	21	20.6	20.5	20.5	20.5	20.5	20.4	20.2
Federal	22	8.1	8.3	8.2	8.3	8.4	8.3	8.2
National defense	23	5.5	5.6	5.5	5.6	5.6	5.6	5.4
Nondefense	24	2.6	2.7	2.6	2.7	2.7	2.7	2.7
State and local	25	12.6	12.2	12.3	12.2	12.1	12.1	12.0

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product

Table 1.1.11. Real Gross Domestic Product: Percent Change From Quarter One Year Ago [Percent]

				20	10		2011		
	Lir	ne -	1	11	III	IV	1		
Gross domestic product		1	2.4	3.0	3.2	2.8	2.3		
Personal consumption expenditures Goods		2	0.8	1.7 4.5	1.8 3.7	2.6 5.6	2.7 5.1		
Durable goods Nondurable goods Services		5	5.8 2.1 -0.4	8.4 2.7 0.4	5.5 2.9 0.9	10.9 3.2 1.2	11.0 2.4 1.5		
Gross private domestic investment.		7	10.5	23.3	24.1	11.1	7.3		
Fixed investment		8	-2 O	5.1	5.3	7.4	7.3 7.1		
Nonresidential		ğ¦	-0.8	5.2	8.2	10.6	9.5		
Structures		10	-20.1	-15.6	-13.5	-4.0	-3.7		
Equipment and software		11	9.5	15.7	18.7	16.9	14.7		
Residential		12	-6.3	4.8	-5.6	-4.6	-2.3		
Change in private inventories		13 .					***************************************		
Net exports of goods and services		14 .				l			
Exports		15	11.4	14.1	12.7	9.0	8.4		
Goods		16	14.4	18.7	15.4	10.6	10.4		
Services		17 I	5.1	4.9	7.2	5.4	3.9		
Imports		18	6.2	17.4	16.1	11.0	10.0		
Goods		19	7.9	20.8	18.3	12.2	11.5		
Services		20	-0.8	3.2	6.3	5.3	2.9		
Government consumption expenditures and gross investment		21	1.1	0.6	1.2	1.1	0.2		
Federal		22	5.5	4.1	4.9	4,8	2.2		
National defense		23	5.6	3.4	3.3	3.4	0.1		
Nondefense		24	5.1	5.5	8.2	7.7	6.4		
State and local		25	-1.5	-1.6	-1.2	-1.3	-1.1		
Addenda:		- 1			i				
Final sales of domestic product		26	0.9	1.1	1.2	2.4	2.3		
Gross domestic purchases		27	1.9	3.8	4.1	3.2	2.7		
Final sales to domestic purchasers		28	0.5	1.9	2.1	2.9	2.7		
Gross national product		29	2.8	3.4	3.3	2.8	2.5		
Real disposable personal income		30	0.7	0.6	2.0	2.2	2.1		
Price indexes (Chain-type):		- i				l			
Gross domestic purchases		31	1.5	1.4	1.2	1.2	1.6		
Gross domestic purchases excluding food and energy 1		32	1.1	1.1	1.1	1.0	1.1		
Gross domestic product		33	0.5	0.8	1.2	1.3	1.6		
Gross domestic product excluding food and energy 1		34	1.1	1.2	1.2	l <u>i.i</u> l	1.3		
Personal consumption expenditures		35	2.4	1.9	1.4	1.1	1.5		
Personal consumption expenditures excluding food and energy 1		36	1.8	1.5	1.2	0.8	0.9		
Market-based PCE 2		37	2.2	1.7	1.3	1,1	1.7		
Market-based PCE excluding food and energy 2		38	1.4	1.1	11	0.8	0.9		

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

[Percent]

					Seasonally	/ adjusted at ann	ual rates	
	Line	2009	2010		-0.8		2011	
				I	II	III	IV	I
Gross domestic product	1	-2.6	2,9	3.7	1.7	2.6	3.1	1.8
Final sales of domestic product	2	-2.1	1.4	1.1		0.9	6.7	0.6
Goods	4	-3.8	11.1	19.5	-0.8		9.1	9.2
Final sales	5	-1.6	5.4	8.6	-3.7	1.4	23.7	4.8
Change in private inventories	6 .	-10.0	16.9	33.3				13.7
Final sales	á	-10.0 -5.4	7.5	11.2				7.0
Change in private inventories 1	9 ;							
Nondurable goods	10	3.2	5.6	7.4		2.6		4.7
Final sales	11	2.6	3.2	6.0	-12.2	-4.8	27.5	2.5
Change in private inventories 1								
Services ²		-0.2	0.8	0.0	1.9	1.8	0.8	0.5
Structures	14	-16.6	-7.1	-15.2	10.6	-7 .9 :	1.2	-13.7
Addenda:	1						1	
Motor vehicle output	15	-24.7	26.1	42.3	-2.7	25.0	-11.6	73.2
Gross domestic product excluding motor vehicle output	16	-2.1	2.4	3.0	1.8	2.1	3.5	0.6
Final sales of computers 3	17	5.0	19.1	19.2	5.3	65.1	72.8	10.1
Gross domestic product excluding final sales of computers	18	-2.7	2.8	3.7	1.7		2.8	1.8
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	-3.7	3.1	3.9			-0.4	1.8
Final sales of domestic product, current dollars	20	-1.1	2.4	2.1	2.9	3.0	6.9	2.5

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

Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.
 Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Nore. Percent changes for real estimates are calculated from corresponding quantity indexes presented in NIPA tables 1.1.3, 1.2.3, 1.4.3, and 1.7.3. Percent changes in price estimates are calculated from corresponding price indexes presented in NIPA tables 1.1.4, 1.6.4, and 2.3.4.

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

				Sea	asonally a	djusted at	annual ra	ites
	Line	2009	2010		20	10		2011
				T	II	BI	IV	ı
Percent change at annual rate:								
Gross domestic product	1	-2.6	2.9	3.7	1.7	2.6	3.1	1.8
Percentage points at annual rates:								
Final sales of domestic product Change in private	2	-2.08	1.46	1.09	0.90	0.95	6.53	0.65
inventories	3	-0.55	1.40	2.64	0.82	1.61	-3.42	1.19
Goods Final sales Change in private inventories Durable goods Final sales Change in private inventories ' Nondurable goods Final sales Change in private inventories ' Change in private inventories '	4 5 6 7 8 9 10 11 12	-0.99 -0.44 -0.55 -1.39 -0.76 -0.63 0.40 0.32 0.08	2.86 1.46 1.40 2.16 1.03 1.13 0.69 0.43 0.27	4.90 2.26 2.64 3.91 1.46 2.45 0.99 0.80 0.19	-0.20 -1.02 0.82 1.49 0.71 0.78 -1.69 -1.73 0.04	1.99 0.37 1.61 1.63 1.03 0.60 0.36 -0.65 1.01	2.47 5.89 -3.42 0.86 2.59 -1.73 1.61 3.30 -1.69	2.50 1.31 1.19 1.87 0.97 0.90 0.64 0.34 0.29
Services ²	13	-0.10	0.54	0.02	1.21	1.15	0.56	0.34
Structures	14	-1.54	-0.55	-1.18	0.71	-0.58	0.09	-1.00
Addenda: Motor vehicle output Gross domestic product excluding motor vehicle output Final sales of computers 3	15 16 17	-0.56 -2.07 0.03	0.46 2.39 0.10	0.74 2.99 0.10	-0.06 1.78 0.03	0.49 2.07 0.29	-0.27 3.39 0.35	1.28 0.57 0.06
Gross domestic product excluding final sales of computers	18	-2.66	2.75	3.63	1.69	2.27	2.76	1.78

^{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

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

[Index numbers, 2005=100]

					Seas	onally adj	usted		
	Line	2009	2010		2010				
				ı	II	i III	IV	1	
Gross domestic product Final sales of domestic	1	109.618	110.668	109.959	110.485	111.060	111.166	111.691	
product Change in private	2	109.647	110.715	110.020	110.552	111.117	111.171	111.690	
inventories	3				: !				
Goods	4	101.245	100.502			101.562	100.904	100.755	
Final sales Change in private inventories	5 6	101.263		99.545	100.332	101.736	100.886	100.710	
Durable goods	7	95.676		94.406	94.122	93.940	93.641	93.392	
Final sales Change in private inventories ¹	8	95.545		94.406	94.098	93.901	93.581	93.311	
Nondurable goods	10	107.928		105.395	107.396	110.739	109.645		
Final sales Change in private inventories ¹	11	108.196		105.808	107.875	111.216	109.718	109.655	
Services 2	13	112.591	114.679	114.143	114.605	114.789	115.180	116.001	
Structures	14	114.144	113.309	112.827	112.868	113.313	114.227	115.114	
Addenda:									
Motor vehicle output Gross domestic product	15	97.984	100.225	99.918	100.265	100.309	100.408	101.035	
excluding motor vehicle output	16	109.991	111.016	110.297	110.828	111.417	111.522	112.046	
Final sales of computers 3	17	51.690	47.166	48.465	47.656	46.585	45.959	44.461	
excluding final sales of									
computers Implicit price deflator for final	18	110.128	111.246	110.512	111.054	111.650	111.767	112.324	
sales of domestic product	19	109.647	110.716	110.018	110.550	111.116	111.169	111.688	

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).

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

[Index numbers, 2005=100]

	ļ				Seas	onally adj	usted	
	Line	2009	2010		20	10		2011
				ı	II	III	IV	ı
Gross domestic product Final sales of domestic	1	101.917	104.825	103.960	104.403	105.065	105.873	106.358
product Change in private	3	103.212	10			104.424	106.139	106.310
inventories		l						
Goods Final sales	5 6	110.050	116.528 115.984		114.803 113.957	116.862 114.343	119.424 120.594	
Change in private inventories Durable goods Final sales	7 8	99.577 108.049		112.043 112.669	115.048 114.124	118.381 116.265	120.128 121.725	124.050 123.801
Change in private inventories Nondurable goods Final sales Change in private inventories	9 10 11 12		116.631 115.605	118.152 117.354	114.500 113.610	115.241 112.209	118.633 119.247	119.994 119.985
Services 2	13	106.102		106.297		107.251	107.478	107.618
Structures	14	71.407	66.325	65.703	67.380	66.010	66.207	63.816
	'*	/ 1.40/	00.323	05.703	07.300	00.010	00.201	03.010
Addenda: Motor vehicle output Gross domestic product	15	60.568	76.349	75.184	74.677	78.963	76.572	87.848
excluding motor vehicle output Final sales of computers 3	16 17	103.203 197.008		104.862 209.533	105.335 212.272	105.884 240.628	106.791 275.883	106.942 282.608
Gross domestic product excluding final sales of	40	101 501	101010	100 510	100.010	101 500	405.050	405 704
computers	18	101.501	104.313	103.513	103.949	104.536	105.253	105.721
purchasers	19	98.494	101.502	100.109	101.309	102.344	102.245	102.704

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).

Table 1.2.5. Gross Domestic Product by Major Type of Product

[Billions of dollars]

	Seasonally adjusted at annual rate							
	Line	2009	2010		20	110		2011
				ı	11	III	IV	ı
Gross domestic product Final sales of domestic	1	14,119.0	14,660.4	14,446.4	14,578.7	14,745.1	14,871.4	15,010.3
product Change in private	2	,	14,588.7	14,396.4	14,498.3	14,606.5		14,946.9
inventories	3	127.2	71.7	50.0	80.4	138.6	17.8	63.4
Goods Final sales Change in private	4 5	3,687.3 3,814.5	4,066.8 3,995.1	3,970.1 3,920.1	3,994.2 3,913.8	4,1 20.6 3,982.0	4,182.4 4,164.6	4,269.4 4,206.0
inventories Durable goods Final sales	6 7 8	-127.2 1,801.5 1.915.9	71.7 2,070.3 2,027.0	50.0 2,000.9 1,974.2	80.4 2,048.5 1,993.2	138.6 2,103.7 2,026.3	17.8 2,127.9 2,114.2	
Change in private inventories 1	9	-114.4 1.885.8	43.3 1.996.5	26.7 1.969.1	55.3 1.945.7	77.4 2.016.9	13.7	47.5 2.077.8
Final sales Change in private	11	1,898.6	1,968.1	1,945.9	1,920.6	1,955.7	2,050.4	2,061.9
inventories 1 Services 2	12 13	-12.8	28.4	23.2	25.1	61.2		15.9
		9,320.5	9,569.6	9,466.2	9,548.2	9,605.3	-,	9,740.0
Structures	14	1,111.3	1,024.0	1,010.1	1,036.3	1,019.2	1,030.5	1,001.0
Addenda: Motor vehicle output Gross domestic product excluding motor vehicle	15	248.9	320.6	314.8	313.7	331.9	322.1	371.9
output	16 17	13,870.1 80.5	14,339.8 87.2	14,131.6 80.2	14,265.0 79.9	14,413.2 88.5	14,549.2 100.1	14,638.4 99.2
computers	18	14,038.6	14,573.2	14,366.2	14,498.8	14,656.6	14,771.2	14,911.1

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

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 Some components of final sales of computers include computer parts.

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 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]

				Se	easonally a	ıdjusted at	annual rat	es
	Line	2009	2010		20	10		2011
				ı	П	III	١٧	ı
Gross domestic product Final sales of domestic	1	12,880.6	13,248.2	13,138.8	13,194.9	13,278.5	13,380.7	13,441.9
product Change in private	2	12,992.8	13,176.7	13,085.5	13,114.7	13,145.3	13,361.2	13,382.8
inventories Residual	3 4	-113.1 0.9	62.7 8.8	44.1 9.2	68.8 11.4	121.4 11.8	16.2 3.3	52.2 6.9
Goods	5 6	3,642.4 3,766.9	4,046.9 3,970.0	3,994. 7 3,937.8	3,98 7.0 3,900.7	4,058.5 3,913.9	4,147.5 4,127.8	4,239 .7 4 ,176.1
inventories Durable goods Final sales Change in private	7 8 9	-113.1 1,883.1 2,005.3	62.7 2, 2 01.2 2,156.5	44.1 2,118.8 2,091.0	68.8 2,175.7 2,118.0	121.4 2,238.7 2,157.7	16.2 2,271.8 2,259.1	52.2 2,345.9 2,297.6
inventories 1	10 11 12	-106.7 1,747.5 1,754.8	1,844.8 1,811.6	24.4 1,868.9 1,839.0	50.0 1,811.1 1,780.3	69.9 1,822.8 1,758.4	12.2 1,876.5 1,868.6	42.0 1,898.0 1,880.2
inventories 1 Services 2	13 14	-9.6 8.278.2	24.1 8.344.6	20.0 8,293.4	19.8 8,331.5		4.5 8,385.6	12.8 8 .396.5
Structures	15 16	973.6 -15.0	904.3	895.8 -24.8	918.7	900.0 -27.7	902.7 -52.0	870.1 -57.3
Addenda: Motor vehicle output Gross domestic product excluding motor vehicle	17	253.7	319.9	315.0	312.9	330.8	320.8	368.0
output	18 19	12,610.8 155.6	12,918.1 185.3	12,813.5 1 6 5.5	12,871.3 167.7	12,938.5 190.1	13,049.3 218.0	13,067.8 223.3
computers	20	12,747.9	13,101.0	13,000.6	13,055.4	13,129.1	13,219.2	13,277.9

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

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.

Nors: 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 1.3.4. Price Indexes for Gross Value Added by Sector

[Index numbers, 2005=100]

					Seas	onally adju	usted			
	Line	2009	2010		20		2011			
				I	И	Ш	IV	ı		
Gross domestic product	1	109.618	110.668	109.959	110.485	111.060	111.166	111.691		
Business 1	2 3 4	108.123 108.289 95.781	109.203 109.199 112.213	108.413 108.483 104.937	109.065 109.172 102.159	109.701 109.690 113.252	109.631 109.450 128.503	110.181 109.819 146.861		
Households and institutions Households Nonprofit institutions serving	5 6	113.343 111.191	113.306 110.676	112 .982 110.460	112.812 110.339	113.273 110.653	114.157 111.251	114.385 111.740		
households 3	7	116.335	116.974	116.500	116.264	116.928	118.202	118.078		
General government 4 Federal State and local	8 9 10	115.761 113.596 116.733	117.781 115.169 118.962	117.185 115.099 118.111	117.638 115.007 118.828	117.927 115.147 119.191	118.373 115.425 119.718	11 9.058 116.031 120.443		
Addendum: Gross housing value added	11	111.885	111.404	111.220	111.105	111.374	111.918	112.444		

^{1.} Equals gross domestic product excluding gross value added of households and institutions and of general govern-

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

				Se	easonally a	djusted at	annual rati	tes		
	Line	2009	2010		2010					
				ı	II	Ш	IV	ı		
Gross domestic product	1	-2.6	2.9	3.7	1.7	2.6	3.1	1.8		
Business ¹	2 3 4	-3. 7 -3.8 6.1	3. 7 3.7 2.6	5.0 5.0 -0.8	1. 8 1.6 24.6	3.8 3.8 5.8	4.2 4.4 –14.4	2.6 3.2 -38.6		
Households and institutions Households Nonprofit institutions serving	5	- 0.5 -0.7	0.2 -1.0	-0.2 -2.3	-0.2	-0.8 -2.5	-0.1 -1.8	-0.9 -2.8		
households 3 General government 4 Federal State and local	7 8 9 10	-0.2 1.6 5.8 -0.2	1.8 0.6 3.5 -0.8	2.5 0. 5 3.9 -1.0	3.2 1.7 6.0 -0.3	1.4 -1.4 -0.9 -1.6	2.0 0. 0 1.4 -0.7	1.6 0 .3 2.8 –0.8		
Addendum: Gross housing value added	11	0.4	-0.2	-1.1	0.3	-1.4	-1.0	-1.3		

^{1.} Equals gross domestic product excluding gross value added of households and institutions and of general govern-

Table 1.3.3. Real Gross Value Added by Sector, Quantity Indexes

findex numbers, 2005=1001

					Seas	onally adju	usted	
	Line	Line 2009 2010 2010						2011
				Ι	II	III	IV	I
Gross domestic product	1	101.917	104.825	103.960	104.403	105.065	105.873	106.358
Business 1 Nonfarm 2 Farm	2 3 4	100.364 100.275 106.397	104.075 103.995 109.201	102.977 102.925 105.046	103.437 103.331 110.973	104.406 104.293 112.537	105.481 105.430 108.250	106.148 106.270 95.822
Households and institutions Households Nonprofit institutions serving	5 6	107.652 110.184	107.871 109.076	107.740 109.588	108.080 109.535	107.852 108.837	107.811 108.342	107.558 107.563
households 3	7	104.308	106.217	105.266	106.107	106.479	107.016	107.431
General government 4 Federal State and local	8 9 10	105.851 110.690 103.762	106.446 114.605 102.939	106.300 113.402 103.245	106.740 115.057 103.165	106.375 114.787 102.760	106.368 115.175 102.586	106.460 115.973 102.378
Addendum: Gross housing value added	11	112.926	112.750	112.959	113.037	112.648	112.356	111.999

^{1.} Equals gross domestic product excluding gross value added of households and institutions and of general govern-

Table 1.3.5. Gross Value Added by Sector

[Billions of dollars]

				Se	easonally a	ıdjusted at	annual rat	es
	Line	2009	2010		20		2011	
				. 1	H	Ш	IV	ī
Gross domestic product	1	14,119.0	14,660.4	14,446.4	14,578.7	14,745.1	14,871.4	15,010.3
Nonfarm ² Farm	2 3 4	10,520.8 10,416.8 104.0	11,018.2 10,893.6 124.5	10,823.2 10,710.6 112.6		11,102.7 10,973.2 129.5	11,208.6 11,068.4 140.2	11,336.2 11,194.6 141.6
Households and institutions HouseholdsNonprofit institutions serving	5 6	1,838.1 1,059.0	1,841.3 1,043.5	1, 833.8 1,046.4	1,836.8 1,044.7	1,840.4 1,041.0	1,854.1 1,041.9	1,8 53. 4 1,038.9
households 3	7	779.1	797.8	787.4	792.1	799.4	812.2	814.5
Federal State and local State	8 9 10	1,760.2 551.7 1,208.5	1,801.0 579.1 1,221.8	1,789.4 572.7 1,216.7	1,803.7 580.6 1,223.1	1,802.0 579.9 1,222.1	1,808.7 583.3 1,225.4	1,820.7 590.4 1,230.3
Addendum: Gross housing value added	11	1,331.7	1,323.9	1,324.2	1,323.8	1,322.4	1,325.4	1,327.4

^{1.} Equals gross domestic product excluding gross value added of households and institutions and of general govern-

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

ment.

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.

ment.

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.

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

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^{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]

		1		Se	easonally a	adjusted at	annual rat	es	
	Line	2009	2010		2010				
				1	II	III	IV	1	
Gross domestic product	1	12,880.6	13,248.2	13,138.8	13,194.9	13,278.5	13,380.7	13,441.9	
Business ¹ Nonfarm ² Farm	2 3 4	9,730.8 9,619.8 108.5	10,090.6 9,976.7 111.4	9,984.1 9,874.1 107.2	10,028.7 9,913.0 113.2			10,291.5 10,194.9 97.8	
Households and institutions Households Nonprofit institutions serving households ³	5 6	1,621.7 952.4 669.7	1,625.0 942.8 681.9	1,623.0 947.3 675.8	1,628.1 946.8 681.2	1,624.7 940.8 683.6	1,624.1 936.5 687.1	1,620.3 929.8 689.7	
General government ⁴ Federal State and local Residual	8 9 10	1,520.5 485.6 1,035.3 9.3	1,529.1	1,527.0 497.5 1,030.1 6.8	1,533.3 504.8 1,029.3 6.6	1,528.0 503.6 1,025.3 5.1	1,527.9 505.3 1,023.5 3.5	1,529.3 508.8 1,021.5	
Addendum: Gross housing value added	12	1,190.3	1,188.4	1,190.6	1,191.4	1,187.3	1,184.2		

^{1.} Equals gross domestic product excluding gross value added of households and institutions and of general govern-

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]

			İ	Seasonally adjusted						
	Line 2009	2009	2010		2010					
			1	11	101	IV	134.270 106.060 1 103.542 2 103.488			
Gross domestic product Less: Exports of goods and services Plus: Imports of goods and services		101.917 114.228 91.418	127.623	123.858	126.592	105.065 128.679 107.718		106.358 134.270 106.066		
Equals: Gross domestic purchases Less: Change in private inventories	4 5		102.264	100.797	102.070	103.117	103.071	103.542		
Equals: Final sales to domestic purchasers	6	100.254	102.111	100.775	101.852	102.505	103.312	103.488		
Addendum: Final sales of domestic product	7	103.212	104.673	103.948	104.181	104.424	106.139	106.310		

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

[Billions of dollars]

				Se	easonally a	adjusted at	annual rai	ates	
	Line	2009	2010		20	10		2011	
		:	:	I	II	III	IV	- 1	
Gross domestic product Less: Exports of goods and	1	14,119.0	14,660.4	14,446.4	14,578.7	14,745.1	14,871.4	15,010.3	
servicesPlus: Imports of goods and	2	1,578.4	1,837.5	1,757.8	1,817.9	1,848.9	1,925.6	2,020.0	
services	3	1,964.7	2,353.9	2,237.6	2,357.1	2,399.4	2,421.5	2,590.7	
Equals: Gross domestic purchases	4	14,505.4	15,176.8	14,926.3	15,118.0	15,295.6	15,367.2	15,581.0	
inventories	5	-127.2	71. 7	50.0	80.4	138.6	17.8	63.4	
Equals: Final sales to domestic purchasers	6	14,632.7	15,105.1	14,876.3	15,037.6	15,157.0	15,349.4	15,517.6	
Addendum: Final sales of domestic		14.040.0	144 500 7	14 500 4	44 400 0	14.000.5	14.050.5	14.040.0	
product	/	14,246.3	14,588.7	14,396.4	14,498.3	14,606.5	14,853.5	. 14,946.9	

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]

				Seas	Seasonally adjusted at annual ra					
	Line	2009	2010							
				ı		III	IV	l		
Gross domestic product Less: Exports of goods and services Plus: Imports of goods and services	1 2 3	-2.6 -9.5 -13.8	2. 9 11.7 12.6	3.7 11.4 11.2	1.7 9.1 33.5	2.6 6.8 16.8	3.1 8.6 -12.6	1. 8 9.2 7.5		
Equals: Gross domestic purchases Less: Change in private inventories	4 5	-3.6	3.3	3.9	5.1	4.2	-0.2	1.8		
Equals: Final sales to domestic purchasers	6	-3.1	1.9	1.3	4.3	2.6	3.2	0.7		
Addenda: Final sales of domestic product Gross domestic purchases, current	7	-2.1	1.4	1.1	0.9	0.9	6.7	0.6		
dollars	8	-3.8	4.6	6.2	5.2	4.8	1.9	5.7		
current dollars	9	-3.2	3.2	3.5	4.4	3.2	5.2	4.5		

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

[Index numbers, 2005=100]

				!	Seas	onally adj	justed			
	Line 2009	2009	2010		2010					
				<u> </u>	· II	III	IV	1		
Gross domestic product Less: Exports of goods and services Plus: Imports of goods and services		109.618 105.877 105.987	110.327	108.771		110.122	112.353	115.305		
Equals: Gross domestic purchases Less: Change in private inventories	4 5	109.614	111.084	110.838	110.852	111.034	111.612	112.648		
Equals: Final sales to domestic purchasers	6	109.649	111.130	110.900	110.917	111.086	111.617	112.648		
Addenda: Final sales of domestic product Implicit price deflator for final sales	7	109.647	110.715	110.020	110.552	111.117	111.171	111.690		
to domestic purchasers	8	109.649	111.131	110.899	110.915	111.085	111.616	112.647		

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]

				S	easonally a	adjusted at	annual rat	tes	
	Line	2009	2010		2010				
				ı	II.	IH	IV	1	
Gross domestic product Less: Exports of goods and	1	12,880.6	13,248.2	13,138.8	13,194.9	13,278.5	13,380.7	13,441.9	
services	3	.,	1,665.5	.,	.,	.,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1	
services Equals: Gross domestic		1,853.8	2,088.0	1,954.8	,		,	_,	
purchases Less: Change in private inventories	5		13,663.6 62.7	13,467.6	68.8	121.4	,	13,834.4	
Equals: Final sales to domestic purchasers	6		13,592.1						
Addendum: Final sales of domestic	7	,		,		,	,		
product	7	12,992.8	13,176.7	13,085.5	13,114.7	13,145.3	13,361.2	13,38	

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.

Therit.
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.

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

				Sea	sonally ac	djusted at	annuai ra	ıtes
	Line	2009	2010		20	10		2011
	i i			ı	II	III	IV	1
Gross domestic product	1	-2.6	2.9	3.7	1.7	2.6	3.1	1.8
Personal consumption expenditures	2	-1.2	1.7	1.9	2.2	2.4	4.0	2.2
Goods	3	-2.0	4.3	5.7	3.4	4.1	9.3	3.5
Durable goods	4	-3.7	7.7	8.8	6.8	7.6	21.1	8.9
Motor vehicles and parts Furnishings and durable	5	-6.9	3.5	-2.6	6.9	5.2	49.1	9.7
household equipment	6	-6.4	8.6	13.9	9.0	5.6	9.8	3.7
Recreational goods and	_							
vehicles	7	1.4	12.1	12.9	9.3	12.2	12.3	12.9
Other durable goods Nondurable goods	8 9	-2.3 -1.2	5.8 2.7	18.8 4.2	-2.2 1.9	6.6 2.5	3.9 4.1	7.8 1.1
Food and beverages	"					2.0		•••
purchased for off-premises								
consumptionClothing and footwear	10	-0.9 -4.4	2.7 5.6	3.7 12.0	-2.9 6.4	3.2 -1.1	4.9 12.2	1.6 3.1
Gasoline and other energy	''	-4.4	3.0	12.0	0.4	-1.1	12.2	J. I
goods	12	1.2	-0.4	0.7	3.0	0.1	-6.0	-6.0
Other nondurable goods	13	-1.1	2.9	3.3	4.5	4.4	4.9	3.1
Services Household consumption	14	-0.8	0.5	0.1	1.6	1.6	1.5	1.5
expenditures (for services)	15	-0.7	0.5	0.0	1.5	1.6	1.8	1.7
Housing and utilities	16	1.1	1.1	-0.5	1.1	3.4	-0.3	-1.6
Health care	17	2.2	1.4	-0.3	3.1	1.2	4.6	2.4
Transportation services Recreation services	18	-8.1 -2.4	1.2 0.6	3.5 -0.1	4.1 -0.3	3.9 4.3	0.3 -1.9	-2.8 0.6
Food services and	"		0.0	0.1	0.0	1.0	1.0	0.0
accommodations	20	-3.6	2.4	6.9	2.5	2.8	2.8	6.2
Financial services and insurance	21	-3.6	-2.3	-2.8	1.1	-4.7	2.9	6.1
Other services	22	-1.2	-1.0	-1.2	-0.8	1.7	1.7	2.3
Final consumption expenditures	'			į	ĺ			
of nonprofit institutions serving households (NPISHs) 1	23	-4.2	2.1	1.2	3.4	1.0	-6.6	-3.9
Gross output of nonprofit	20	74.2	2.1	1.2	3.4	1.0	-0.0	-3.9
institutions 2	24	0.6	1.0	-0.9	3.3	1.2	3.4	1.2
Less: Receipts from sales of								
goods and services by nonprofit institutions 3	25	2.3	0.6	-1.6	3.3	1.2	6.8	2.9
Gross private domestic investment	26	-22.6	17.1	29.1	26.2	15.0	-18.7	12.3
Fixed investment	27	-18.3	3.9	3.3	18.9	1.5	6.8	2.1
Nonresidential	28	-17.1	5.7	7.8	17.2	10.0	7.7	3.4
Structures Equipment and software	29	-20.4 -15.3	-13.7 15.3	-17.8 20.4	-0.5 24.8	-3.5 15.4	7.6 7.7	-16.8 11.6
Information processing	00	10.0	10.0	20.7	24.0	10.4	''	11.0
equipment and software	31	0.2	13.5	8.4	15.3	8.8	14.5	6.0
Computers and peripheral equipment	32	-1.5	27.3	4.8	45.2	1.3	25.9	-5.1
Software 4	33	1.7	9.8	9.2	8.1	9.8	11.2	13.5
Other	34	-1.1	12.7	8.8	13.0	11.1	14.0	1.7
Industrial equipment Transportation equipment	35 36	-23.3 -51.5	5.7	0.2 173.9	44.2 74.8	6.9 64.4	10.5 -21.4	14.4 42.9
Other equipment	37	-22.3	61.4 9.1	32.7	16.2	19.4	-21.4 5.9	9.6
Residential	38	-22.9	-3.0	-12.3	25.7	-27.3	3.3	-3.3
Change in private inventories	39							
FarmNonfarm	40							
Net exports of goods and services	42							
Exports	43	-9.5	11.7	11.4	9.1	6.8	8.6	9.2
Goods Services	44	-12.0 -3.9	14.7 5.7	14.0	11.5 3.9	5.8 8.9	11.1	13.2
Imports	46	-13.8	12.6	5.8 11.2	33.5	16.8	3.0 –12.6	0.0 7.5
Goods	47	-15.8	14.8	12.0	40.5	17.4	-14.2	9.5
Services	48	-4.2	3.5	7.8	4.3	14.2	-4.1	-1.8
Government consumption expenditures and gross								
investment	49	1.6	1.0	-1.6	3.9	3.9	-1.7	-5.1
Federal	50	5.7	4.8	1.8	9.1	8.8	-0.3	-7.9
Consumption expenditures	51 52	5.4 5.3	3.9 2.9	0.4 0.3	7.4 5.4	8.5 8.8	-2.2 -6.8	-11.7 -7.7
Gross investment	53	6.0	10.6	0.3	20.4	6.3	28.2	-31.2
Nondefense	54	6.5	6.6	5.0	12.8	9.5	3.7	0.1
Consumption expenditures	55	6.9	5.5	2.9	12.2	8.1	2.6	0.3
Gross investment State and local	56 57	3.9 -0.9	14.7 -1.4	20.8 -3.8	17.2 0.6	19.4 0.7	10.6 -2.6	-1.0 -3.2
Consumption expenditures	58	-0.3 -0.7	-1.0	-1.1	-0.9	-1.4	-1.0	-0.3
Gross investment	59	-1.9	-3.2	-14.4	7.5	10.2	-8.8	-14.7
1 Not exposes of NDISHs defined as	i							

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

	l .			Seas	onally ac	ljusted at	annuai ra	ues
	Line	2009	2010		201	0		2011
				ı	11	Ш	IV	ı
Percent change at annual rate:	1							
Gross domestic product	1	-2.6	2.9	3.7	1.7	2.6	3.1	1.8
Percentage points at annual rates:								
Personal consumption	0	0.04	1.00	1 22	4.54	1.67	0.70	4.54
expenditures	3	-0.84 -0.46	1.26 0.99	1.33 1.29	1.54 0.79	1.67 0.94	2.79 2.10	1.50 0.80
Durable goods	4	-0.27	0.55	0.62	0.49	0.54	1.45	0.6
Motor vehicles and parts	5	-0.17	0.08	-0.06	0.15	0.12	0.98	0.2
Furnishings and durable		0.40	0.45	0.00	0.45	0.10	0.40	
household equipment Recreational goods and	6	-0.12	0.15	0.23	0.15	0.10	0.16	0.0
vehicles	7	0.03	0.26	0.28	0.20	0.26	0.27	0.2
Other durable goods	8	-0.02	0.06	0.18	-0.02	0.07	0.04	0.0
Nondurable goods	9	-0.18	0.44	0.67	0.31	0.39	0.65	0.1
Food and beverages purchased for off-premises			:		!			
consumption	10	-0.05	0.15	0.20	-0.16	0.17	0.26	0.0
Clothing and footwear	11	-0.10	0.13	0.26	0.14	-0.03	0.27	0.0
Gasoline and other energy		0.00	0.04	0.00	0.07	0.00	0.45	
goods Other nondurable goods	12	0.03 -0.06	-0.01 0.17	0.02	0.07 0.25	0.00 0.25	-0.15 0.2 8	-0.1 0.1
Services	14	-0.38	0.27	0.03	0.75	0.74	0.70	0.6
Household consumption					ļ			
expenditures (for services)	15	-0.30	0.23	0.01	0.69	0.72	0.82	0.7
Housing and utilities Health care	16 17	0.14 0.23	0.14 ! 0.17 !	-0.06 -0.04	0.14	0.44	-0.04 0.52	-0.2 0.2
Transportation services	18	-0.18	0.03	0.07	0.08	0.14	0.01	-0.0
Recreation services	19	-0.06	-0.02	0.00	-0.01	0.11	-0.05	0.0
Food services and								
accommodations Financial services and	20	-0.16	0.10	0.29	0.11	0.12	0.12	0.2
insurance	21	-0.21	-0.13	-0.16	0.07	-0.27	0.16	0.3
Other services	22	-0.07	-0.06	-0.08	-0.05	0.11	0.11	0.1
Final consumption expenditures	1							
of nonprofit institutions serving	00	0.00	0.04	0.00	0.00	0.00	0.40	
households (NPISHs) 1	23	-0.08	0.04	0.02	0.06	0.02	-0.12	-0.0
institutions 2	24	0.04	0.07	-0.07	0.25	0.09	0.25	0.0
Less: Receipts from sales of	-							
goods and services by	0.5	0.10	0.00	0.00	0.40	0.07	0.07	
nonprofit institutions 3	25	0.12	0.03	-0.09	0.18	0.07	0.37	0.1
Gross private domestic investment Fixed investment	26 27	-3.24 -2.69	1.87 0.48	3.04 0.39	2.88 2.06	1 .80 0.18	- 2.61 0.80	1.4 0.2
Nonresidential	28	-1.96	0.55	0.71	1.51	0.93	0.73	0.3
Structures	29	-0.81	-0.42	-0.53	-0.01	-0.09	0.19	-0.4
Equipment and software	30	-1.15	0.97	1.24	1.52	1.02	0.54	0.8
Information processing equipment and software	31	0.01	0.50	0.32	0.57	0.34	0.56	0.2
Computers and	"	0.01	0.50	0.02	0.07	0.01	0.50	0.2
peripheral equipment	32	-0.01	0.15	0.03	0.24	0.01	0.16	-0.0
Software 4	33	0.03	0.18	0.17	0.15	0.18	0.21	0.2
OtherIndustrial equipment	34	-0.02 -0.31	0.17	0.12	0.17	0.15	0.19 0.11	0.0 0.1
Transportation equipment	36	-0.54	0.31	0.62	0.40	0.40	-0.20	0.3
Other equipment	37	-0.30	0.10	0.30	0.17	0.20	0.07	0.1
Residential	38	-0.74	-0.07	-0.32	0.55	-0.75	0.07	-0.0
Change in private inventories	39 40	-0.55 0.02	1.40 0.02	2.64 0.07	0.82	1.61 -0.09	−3.42 −0.15	1.1 0.0
Nonfarm	41	-0.57	1.37	2.57	0.80	1.71	-3.27	1.2
Net exports of goods and services	42	1.13	-0.49	-0.31	-3.50	-1.70	3.27	-0.0
Exports	43	-1.18	1.34	1.30	1.08	0.82	1.06	1.1
Goods	44	-1.04	1.13	1.09	0.93	0.49	0.94	1.1
Services	45 46	-0.15 2.32	0.21 -1.83	0.21 -1.61	0.15 -4.58	0.33 -2.53	0.12 2.21	0.0 -1.2
Goods	47	2.20	-1.74	-1.41	-4.46	-2.16	2.10	-1.2
Services	48	0.12	-0.09	-0.20	-0.12	-0.37	0.12	0.0
Government consumption	ł							
expenditures and gross	49	0.20	0.01	0.22	0.00	0.70	0.24	- 10
investment Federal	50	0.32 0.43	0.21 0.39	-0.32 0.15	0.80 0.72	0.79 0.71	-0.34 -0.02	-1.0 -0.6
National defense	51	0.43	0.33	0.02	0.40	0.46	-0.12	-0.6
Consumption expenditures	52	0.23	0.14	0.02	0.25	0.41	-0.33	-0.3
Gross investment	53	0.04	0.08	0.01	0.15	0.05	0.21	-0.3
Nondefense Consumption expenditures	54 55	0.16 0.14	0.17 0.13	0.13	0.32 0.27	0.25 0.18	0.10 0.06	0.0
Gross investment	56	0.14	0.13	0.06	0.05	0.06	0.04	0.0
State and local	57	-0.11	-0.18	-0.48	0.08	0.09	-0.31	-0.3
Consumption expenditures	58	-0.07	-0.10	-0.11	-0.09	-0.14	-0.10	-0.0
Gross investment	59	-0.05	-0.08	-0.36	0.17	0.23	-0.21	-0.3

Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
 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).
 Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
 Excludes software "embedded," or bundled, in computers and other equipment.

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Table 1.5.3. Real Gross Domestic Product, **Expanded Detail, Quantity Indexes**

[Index numbers, 2005=100]

[mdox nambalo; 2000=100]										
					Seas	onally adj	usted	,		
	Line	2009	2010		20	10	,	2011		
				1	II	HI	IV	1		
Gross domestic product	1	101.917	104.825	103.960	104.403	105.065	105.873	106.358		
Personal consumption expenditures	2	103.797	105 600	104 608	105.178	105.801	106 848	107.422		
Goods	3	101.416			104.837		108.278	109.219		
Durable goods	4		106.586		104.735	106.673		114.332		
Motor vehicles and parts	5	79.093	81.877	78.271	79.584	80.594	89.061	91.138		
Furnishings and durable	_	00.000	101 500	104 500	400 705		407.004	1400.007		
household equipment Recreational goods and	6	96.222	104.506	101.506	103.725	105.159	107.634	108.607		
vehicles	7	131.643	147.573	141.981	145.157	149.384	153.771	158.491		
Other durable goods	8	98.669	104.414	103.753	103.183	104.851	105.867	107.876		
Nondurable goods	9	102.487	105.293	104.321	104.823	105.476	106.551	106.831		
Food and beverages				!	į		İ			
purchased for off-premises	10	103.023	105.817	105 672	104.895	105.714	106.985	107 /19		
consumptionClothing and footwear		103.570			109.113	108.816	111.982			
Gasoline and other energy				1		.00.0.0				
goods		93.660	93.323	93.155	93.854	93.866	92.415	90.995		
Other nondurable goods	. 13	105.867	108.957	107.148	108.337	109.514	110.828			
Services	14	105.006	105.564	104.952	105.366	105.775	106.163	106.555		
Household consumption expenditures (for services)	15	104.448	104.938	104.320	104.713	105.124	105.597	106.044		
Housing and utilities	16	104.682	105.790	105.147	105.437	106.326	106.248	105.833		
Health care	17	109.457	111.032	109.932	110.766	111.090	112.339	113.006		
Transportation services	18	87.758	88.819	87.710	88.602	89.452	89.510	88.884		
Recreation services Food services and	19	104.597	103.941	103.584	103.498	104.590	104.092	104.246		
accommodations	20	100.461	102.843	101.838	102.476	103.175	103.881	105.453		
Financial services and		100.401	102.010	101.000	102.470	100.170	100.001	100.400		
insurance	21	104.265	101.859	102.074	102.364	101.140	101.860	103.372		
Other services	22	104.526	103.507	103.334	103.132	103.565	103.998	104.603		
Final consumption expenditures										
of nonprofit institutions serving households (NPISHs) 1	23	119.597	122.168	121.755	122.788	123.106	121.023	119.829		
Gross output of nonprofit		110.007	122.700	121.705	122.700	120.100	121.020	113.023		
institutions 2	24	108.852	109.908	108.846	109.744	110.064	110.979	111.319		
Less: Receipts from sales of										
goods and services by	0.5	105.001	105 005	104 750	105 610	105 000	107.000	100 450		
nonprofit institutions 3	25	105.361	105.995	104.756	105.613	105.933	107.680	108.450		
Gross private domestic investment Fixed investment	26 27	69.778 76.835	81.691 79.855	77.811 76.826	82.474 80.219	85.400 80.517	81.081 81.858	83.468 82.288		
Nonresidential	28	95.804	101.307	96.677	100.592	103.019	104.939	105.815		
Structures	29	105.064	90.690	90.761	90.649	89.848	91.500	87.378		
Equipment and software	30	92.035	106.078	99.408	105.067	108.898	110.939	114.030		
Information processing	. 01	105 000	440.000	105 001	440 775	4 40 700	440 700	450.044		
equipment and software Computers and	31	125.368	142.280	135.861	140.775	143.763	148.723	150.914		
peripheral equipment	32	156.682	199.457	182.749	200.624	201.263	213.192	210.411		
Software 4	33	118.929	130.626	126.350	128.839	131.877	135.438	139.798		
Other	34	120.829	136.203	130.239	134.286	137.856	142.433	143.031		
Industrial equipment Transportation equipment	35 36	82.784 38.207	87.506 61.685	80.422 52.744	88.127 60.651	89.605 68.682	91.869 64.662	95.011 70.700		
Other equipment	37	77.020	84.041	79.571	82.614	86.365	87.613	89.634		
Residential	38	44.220	42.905	42.670	45.177	41.719	42.054	41.705		
Change in private inventories	39									
Farm	40									
Nonfarm	41									
Net exports of goods and services Exports	42	114.228	127.623	123.858	126.592	128.679	131.362	134.270		
Goods	44	112.377	128.855			129.762		137.419		
Services	45	118.303	124.988	122.533	123.708	126.380	127.331	127.321		
Imports			102.972				104.155			
Goods Services	47 48	88.615 106.461		94.321 107.766		106.881 112.601	102.855	105.214 110.927		
	. 40	100.401	110.177	107.700	100.910	112.001	111.427	110.927		
Government consumption expenditures and gross	i									
investment		107.287			108.228		108.815			
Federal National defense	50 51	117.266 117.648		119.634	122.276 121.732		124.779 123.538			
Consumption expenditures	52	114.933		119.582 116.337		120 380	118.303	115.700		
Gross investment	53	137.252	151.776	143.089			161.951			
Nondefense	54	116.467	124.190	119.738	123.410	126.236	127.376	127.419		
Consumption expenditures	55	115.768		118.171	121.627		124.825			
Gross investment State and local	56	121.237		131.075	136.377		146.195	145.813		
Consumption expenditures	57 58	101.688 101.655		100.213 101.076	100.367 100.847	100.541 100.480	99.890 100.224	100 141		
Gross investment	59	101.854	98.599	96.642	98.399	100.480	98.529	94.691		
		, 5 . 100 T	10.000	55.5.2		. 55.520	33.023			

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

[Index numbers, 2005=100]

					Seas	onally ad	justed	
	Line	2009	2010		20	110		2011
				Ī	Ш	III	IV	1
Gross domestic product	1	109.618	110.668	109.959	110.485	111.060	111.166	111.69
Personal consumption	_	100 050	444 447	440.004	440.000	444 400	444 570	:440.04
expenditures	3	109.258 103.634	111.117 105.397	110.901 105.784	110.888 104.812	111.102 105.058	1 111.578 105.932	
Goods Durable goods	4	93.782	92.456	93.121	92.755	92.235	91.714	107.99
Motor vehicles and parts	5	98.676	103.149	102.384	103.041		103.534	
Furnishings and durable	_	07.700		05.004				İ
household equipment	6	97.709	93.662	95.304	94.310	93.010	92.024	91.99
Recreational goods and vehicles	7	79.513	74.759	76.282	75.327	74.277	73.149	71.99
Other durable goods	8	111.234	111.940	111.179	111.571	111.758	113.252	114.81
Nondurable goods	9	109.262	112.724	112.949	111.638	112.315	113.996	117.33
Food and beverages purchased for off-premises				l				
consumption	10	113.538	113.938	113.466	113.916	113.989	114.382	116.13
Clothing and footwear	11	98.588	97.912	98.452	97.439	98.323	97.435	97.59
Gasoline and other energy								
goods		106.387	125.547 112.804		118.788	121.632		152.27
Other nondurable goods Services		110.691	114.156		112.604		113.101	113.73 115.04
Household consumption	''			110.020		111.014	111.071	110.0
expenditures (for services)		112.718	114.714		114.703			115.54
Housing and utilities		113.240	113.510	113.389		113.542		114.10
Health care Transportation services		112.693 115.633	115.509	114.582 117.501	115.286	117.918		116.52
Recreation services		110.815			111.904			113.13
Food services and								
_ accommodations	20	114.375	115.949	115.001	115.794	116.327	116.674	117.14
Financial services and insurance	21	109.533	113.036	113.396	113.758	112.670	112.318	112.6
Other services		113.329	116.499		116.488		117.147	117.6
Final consumption expenditures		110.020			110,400	110.010	1	
of nonprofit institutions serving						ì		
households (NPISHs) 1	23	101.105	101.389	100.254	100.713	101.502	103.086	103.73
Gross output of nonprofit institutions 2	24	111.137	113.602	112.553	113 322	113.967	114 564	115.23
Less: Receipts from sales of		111.107	110.002	. 12.000	110.022	110.507	114.504	113.20
goods and services by							l	
nonprofit institutions 3		114.836		117.088	117.972	l		119.47
Gross private domestic investment		104.873	103.045	102.952		102.895	103.568	103.9
Fixed investment Nonresidential		105.260 105.700	103.627 103.719	103.661 103.639	103.487	103.523 103.689	103.835	104.1
Structures		122.187	120.467	119.291	119.887	120.755		123.20
Equipment and software		99.620	97.702	97.954	97.764	97.574	97.518	97.53
Information processing	- 04	00.000	07.000	07.000	07.500	07.404	00.005	00.4
equipment and software Computers and	31	89.062	87.366	87.923	87.583	87.121	86.835	86.4
peripheral equipment	32	64.734	61.762	62.638	61.989	61.448	60.973	59.6
Software 4	33	100.364	99.442	99.700	99.538	99.233	99.297	99.2
Other		88.358	86.567	87.249	86.909	86.333	85.775	85.6
Industrial equipment Transportation equipment		113.766 109.977	100.808	114.362 101.206	114.891 100.648	115.168 100.465		1117.00
Other equipment		112.772	111.214	110.841	110.947	111.558		111.40
Residential			102.394	102.869		101.994	102.684	103.09
Change in private inventories	39							
Farm Nonfarm								
Net exports of goods and services	42	i						
Exports	43	105.877	110.327	108.771	110.060	110.122	112.353	115.30
Goods Services	44	104.403	109.410	107.565	108.965	109.072	112.039	115.4
Services	45	109.172	112.324	111.451	112.480	112.435	112.930	114.70
Imports		105.987 104.908					114.699 114.399	120.50
Services		110.711						117.1
Government consumption		l :	İ	İ			į	
expenditures and gross	:	i		!			i	ļ
investment		114.644					117.586	
Federal National defense		110.895 111.342			112.615 113.377	112.756 113.529	113.250	
Consumption expenditures	52	1112.240	114,710	114,191	114.555	114.746		116.59
Gross investment	53	105.507	106.039	105.807		105.890		107.12
Nondefense	54	109.984	.111.165	110.997	111.053	111.170	111.439	112.10
Consumption expenditures		111.156					112.870	
Gross investment State and local		102.299			101.806 119.014	102.006		102.3
Consumption expenditures		115.608				118.345		121.7
Gross investment		122.380			121.800			

Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
 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).
 Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
 Excludes software "embedded," or bundled, in computers and other equipment.

Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
 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).
 S. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
 A. Excludes software "embedded," or bundled, in computers and other equipment.

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars]

					Seasonally	lly adjusted at annual rates			
	Line	2009	2010		2010			2011	
		1		1	11	III	IV	1	
Gross domestic product	1	14,119.0	14,660.4	14,446.4	14,578.7	14,745,1	14,871.4	15,010.3	
Personal consumption expenditures		10,001.3	10.349.1	10,230.8	10.285.4	10.366.3	10.513.6	10.668.2	
Goods		3,230.7	3,425.7	3,380.0	3,377.5	3,419.6	3,525.6	3,625.3	
Durable goods	4	1,026.5	1,089.4	1,060.7	1,074.1	1,087.8	1,134.8	1,158.1	
Motor vehicles and parts	5	319.7	346.0	328.3	335.9	342.2	377.7	388.7	
Furnishings and durable household equipment	6	248.1	258.3	255.3	258.2	258.2	261.4	263.7	
Recreational goods and vehicles	8	317.5	334.8	328.8	331.9	336.9	341.5	346.4	
Other durable goods		141.1 2.204.2	150.3 2,336.3	148.3 2.319.3	148.0 2,303.4	150.7 2,331.8	154.2 2.390.8	159.3 2.467.2	
Nondurable goods	10	777.9	2,336.3 801.8	797.4	794.6	2,331.61 801.4	813.8	829.6	
Clothing and footwear		322.2	337.8	333.8	335.5	337.6	344.3	347.5	
Gasoline and other energy goods	12	303.7	357.2	364.1	340.0	348.2	376.5	422.5	
Other nondurable goods		800.4	839.5	824.1	833.3	844.7	856.2	867.6	
Services		6,770.6	6,923.4	6.850.9	6,907.9	6,946.7	6.988.1	7.042.9	
Household consumption expenditures (for services)	15	6,511.8	6,658.3	6,589.6	6,643.2	6,679.2	6,721.0	6,776.8	
Housing and utilities	16	1,876.3	1,900.7	1,887.1	1,892.5	1,910.9	1,912.4	1,912.5	
Health care	17	1,623.2	1,687.7	1,657.5	1,680.4	1,694.3	1,718.7	1,732.7	
Transportation services	18	290.1	299.7	294.6	299.6	301.5	303.0	305.2	
Recreation services	19	378.8 j	380.5	376.8	378.5	384.1	382.5	385.4	
Food services and accommodations	20	603.6	626.4	615.2	623.3	630.5	636.7	648.9	
Financial services and insurance	21	813.8 925.9	820.6	824.9	829.9	812.2	815.4	829.8	
Other services		925.9 258.9	942.6 265.1	933.3 261.3	939.1 264.7	945.7 267.5	952.3 267.1	962.2 266.1	
Gross output of nonprofit institutions ²		1,058.1	1,092.1	1.071.5	1,087,7	1.097.1	1.112.0	1,122.0	
Less: Receipts from sales of goods and services by nonprofit institutions 3	25	799.2	827.0	810.2	823.0	829.6	845.0	855.9	
• • • • • • • • • • • • • • • • • • • •		1,589.2							
Gross private domestic investment		1,716.4	1, 827.5 1,755.8	1,739.7 1,689.8	1,841.8 1,761.4	1,907.2 1,768.6	1,821.3 1,803.5	1,881.9 1,818.5	
Nonresidential		1,364,4	1,415.3	1,349.6	1,404.2	1,438.8	1,468.8	1,485.3	
Structures		451.6	383.5	380.1	381.5	380.9	391.7	377.9	
Equipment and software		912.8	1,031.8	969.5	1,022.7	1,057.9	1.077.1	1,107.4	
Information processing equipment and software		530.7	590.9	568.0	586.2	595.5	614.0	620.5	
Computers and peripheral equipment	32	80.0	97.4	90.5	98.4	97.8	102.8	99.2	
Software 4		260.2	283.2	274.7	279.6	285.3	293.2	302.7	
Other		190.4	210.4	202.8	208.3	212.4	218.0	218.6	
Industrial equipment	35	150.4	160.7	146.8	161.6	164.7	169.8	177.5	
Transportation equipment	36	76.4	113.0	97.0	110.9	125.4	118.6	130.6	
Other equipment	37	155.4	167.2	157.7	163.9	172.3	174.7	178.7	
Residential Change in private inventories	38	352.1	340.5	340.2	357.2	329.8	334.7	333.2	
Change in private inventories		-127.2 3.8	71.7 6.5	50.0 9.3	80.4	138.6	17.8	63.4 -2.8	
Farm		-131.1	65.2	40.7	9.6 70.8	6.3 132.2	0.9 16.9	66.2	
		1	!			- 1			
Net exports of goods and services	42	-386.4 1,578.4	-516.4 1,837.5	- 479.9 1,757.8	-539.3 1.817.9	-550.5 1.848.9	-495.9 1.925.6	-570.7 2.020.0	
Exports		1,063.1	1,037.3	1,213.0	1,262.8	1,282.0	1,352.0	1,437,4	
Services		515.3	560.1	544.8	555.1	566.9	573.6	582.6	
Imports	46	1,964.7	2,353.9	2,237.6	2,357.1	2,399.4	2.421.5	2,590.7	
Goods	47	1.587.8	1,949.4	1.843.5	1,957.2	1.988.2	2.008.5	2,175.0	
Services		376.9	404.6	394.1	400.0	411.2	413.0	415.7	
Sovernment consumption expenditures and gross investment		2,914,9	3,000.2	2,955.7	2,990.8	3.022.2	3.032.3	3,030.9	
Federal		1,139.6	1.214.3	1,178.1	1,206.7	1,233.9	1,238.3	1,223.6	
National defense	51	771.6	817.7	796.3	813.0	830.8	830.6	813.3	
Consumption expenditures	52	664.1	698.2	684.0	695.2	711.2	702.6	696.0	
Gross investment	53	107.5	119.5	112.4	117.9	119.6	128.0	117.3	
Nondefense	54	368.0	396.6	381.8	393.7	403.1	407.7	410.3	
Consumption expenditures	55	323.0	345.2	333.3	343.3	350.4	353.6	356.2	
Gross investment	56	45.0	51.4	48.4	50.3	52.7	54.1	54.1	
State and local	57	1,775.3	1,786.0	1,777.6	1,784.1	1,788.2	1,794.0	1,807.3	
Consumption expenditures		1,424.4	1,447.2	1,447.4	1,446.7	1,441.3	1,453.5	1,478.0	
Gross investment	59	351.0	338.7	330.2	337.4	346.9	340.5	329.3	

Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
 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).
 Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
 Excludes software "embedded," or bundled, in computers and other equipment.

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

[Billions of chained (2005) dollars]

Personal consumption expenditures. 2 9,151.9 9,31.8 9,225.4 8,275.7 9,33.0 9,422.9 9,40.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0						Seasonally	y adjusted at annua	al rates	
Gross domestic product 1 1 12,880.6 13,248.2 13,138.8 13,194.9 13,278.5 13,380.7 13,4 Personal consumption expenditures 2 1,513.9 13,136.8 9,225.4 9,275.7 8,300.6 9,222.9 10,500.0 13,117.6 13,100.0 13,117.6 13,100.0 13,117.6 13,100.0 13,117.6 13,100.0 13,117.6 13,100.0 13,117.6 13,100.0 13,117.6 13,100.0 13,117.6 13,100.0 13,117.6 13,100.0 13,117.6 13,100.0 13,117.6 13,100.0 1		Line	2009	2010		201	0		2011
Personal consumption expenditures 2 9,15,39 9,315,8 9,225,4 9,330,6 9,422,9 9,400,000 3 1,117,4 3,250,4 3,115,4 3,225,4 3,235,5 3,235,4 3,235,4 1,237,2 1,23				Ī	I	II	NI	IV	1
Goods	Gross domestic product	1	12,880.6	13,248.2	13,138.8	13,194.9	13,278.5	13,380.7	13,441.9
Durate goods			9,153.9	9,313.6	9,225.4	9,275.7	9,330.6	9,422.9	9,473.5
Motor Venicles and parts									3,357.3
Furnishings and durished household equipment									1,263.9
Recreational goods and vehicles				335.4					373.3 286.6
Other durable goods	Regrestional goods and vehicles	9							480.8
Nondurable goods	Other durable goods	··· 'á							138.7
Food and beweapse purchased for off-premises consumption. 10 686.5 703.7 702.7 667.6 703.0 711.5 51.5 Clothing and follower energy goods 11 286.5 33.0 33.0 33.4 33.4 33.4 33.4 Gascline and other energy goods 12 285.5 284.5 284.0 286	Nondurable goods	9							2.102.9
Gasoline and other energy goods Other nondradie goods 112 285.5 284.5 284.7 281.7				703.7			703.0		714.3
Other nondurable goods	Clothing and footwear								356.1
Services	Gasoline and other energy goods								277.4
Household consumption expenditures (for services). 15 5,777, 5,894.1 1,766.3 1,664.3 1,668.9 1,683.0 1,881.7 1,641.0 1,641.1 1,645.1 1,645.3 1,648.9 1,683.0 1,881.7 1,641.0 1,641.1 1,445.1 1,445.6 1,457.6 1	Other nondurable goods	13							762.8
Housing and utilities									6,121.7
Health care.									5,865.3 1,675.2
Transportation services									1,675.2
Recreation services									254.1
Financial services and insurance								340.2	340.7
Differ services 2	Food services and accommodations	20							554.0
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 23 256.0 260.6 262.9 263.5 259.1 26 260.0 260	Financial services and insurance	21							736.6
Gross output of nonprofit institutions 2	Other services	22							817.6
Less: Receipts from sales of goods and services by nonprofit institutions 3 25 6960 700.2 692.0 697.6 699.7 711.3 75 75 75 75 75 75 75 7									256.5
September									973.6 716.4
Fixed investment.	· · · · · · · · · · · · · · · · · · ·								
Nonresidential 28 1,290.8 1,364.9 1,302.6 1,355.3 1,388.0 1,413.9 1,2									1,813.1 1,746.4
Structures	Nonrecidential								1,425.7
Equipment and software									307.4
Information processing equipment and software. 31 595.8 676.2 645.7 669.1 683.3 706.8 70.									1,135.2
Software Software	Information processing equipment and software		595.8		645.7				717.2
Öther 34 215.5 243.0 222.3 239.5 245.9 254.1 254.1 254.1 245.0 146.7 254.1 256.8 254.1 256.8 254.1 256.8 25									
Industrial equipment.									304.8
Transportation equipment 36 69.4 112.1 95.8 110.2 124.8 117.5 17.5 17.5 137.8 150.4 142.4 147.8 154.5 156.8 17.5									255.1 151.7
Other equipment 37 137.8 150.4 142.4 147.8 154.5 156.8 156.8 Residential 38 342.7 332.5 330.7 350.1 323.3 325.9									128.5
Residential									160.4
Change in private inventories 39 -113.1 62.7 44.1 68.8 121.4 16.2 Farm 40 3.4 5.4 7.6 7.8 5.1 1.2 Nonfarm 41 -116.9 57.3 36.5 61.0 116.6 15.1 Net exports of goods and services 42 -363.0 -422.5 -338.4 -449.0 -505.0 -397.7 -5 Exports 43 1,490.7 1,665.5 1,616.4 1,652.1 1,679.3 1,714.3 1, Goods 44 1,018.2 1,167.5 1,128.0 1,159.2 1,175.8 1,207.1 1, Services 45 472.0 498.7 488.9 493.6 504.2 508.0 1, Imports 46 1,853.8 2,088.0 1,954.8 2,101.1 2,184.3 2,112.0 2, Goods 47 1,513.5 1,736.8 1,611.0 1,753.9 1,825.5 1,756.7 1, Service	Residential								323.2
Nonlarm									52.2
Net exports of goods and services	Farm								-1.3
Exports	Nonfarm	41	-116.9	57.3	36.5	61.0	116.6	15.1 .	54.9
Exports	Net exports of goods and services								-398.5
Services	Exports	43							1,752.3
Imports									1,245.1
Goods. 47 1,513.5 1,736.8 1,611.0 1,753.9 1,825.5 1,756.7 1,7 Services. 48 340.5 352.4 344.6 348.3 360.1 356.4 3 Government consumption expenditures and gross investment. 49 2,542.6 2,568.3 2,540.2 2,564.9 2,589.6 2,578.8 2,7 Federal. 50 1,027.6 1,076.9 1,048.4 1,071.5 1,094.3 1,093.4 1,0 National defense. 51 693.0 720.2 704.4 717.1 731.8 727.7 7 Consumption expenditures. 52 591.7 608.7 598.9 606.8 619.8 609.1 5 Gross investment. 53 101.9 112.6 106.2 111.2 112.9 120.2 1 Nondefense. 54 334.6 356.7 344.0 354.5 362.6 365.9 3 Consumption expenditures. 55 290.6 306.6 296.6									508.0 2.150.8
Services 48 340.5 352.4 344.6 348.3 360.1 356.4 256.4 Government consumption expenditures and gross investment. 49 2,542.6 2,568.3 2,540.2 2,564.9 2,589.6 2,578.8 2,569.6 2,578.8 2,569.6 2,589.6 2,	Goods								1,797.0
Government consumption expenditures and gross investment	Services								354.8
Federal									2,545.0
National defense. 51 693.0 720.2 704.4 717.1 731.8 727.7 720.0									1,071.1
Consumption expenditures 52 591.7 608.7 588.9 606.8 619.8 609.1 5 Gross investment. 53 101.9 112.6 106.2 111.2 112.9 120.2 1 Nondefense 54 334.6 355.7 344.0 354.5 362.6 365.9									705.4
Nondefense 54 334.6 356.7 344.0 354.5 362.6 365.9 3 Consumption expenditures 55 290.6 306.6 296.6 305.3 311.3 313.3 3 Gross investment 56 44.0 50.4 47.5 49.4 51.7 53.0 State and local 57 1,518.8 1,497.4 1,496.8 1,499.1 1,501.7 1,491.9 1,4 Consumption expenditures 58 1,232.1 1,220.0 1,225.1 1,222.3 1,217.9 1,214.7 1,2 Gross investment 59 286.8 277.6 272.1 277.0 283.9 277.4 2	Consumption expenditures	52	591.7	608.7	598.9	606.8	619.8	609.1	596.9
Consumption expenditures 55 290.6 306.6 296.6 305.3 311.3 313.3 3 Gross investment 56 44.0 50.4 47.5 49.4 51.7 53.0 State and local 57 1,518.8 1,497.4 1,496.8 1,499.1 1,501.7 1,491.9 1,499.1 Consumption expenditures 58 1,232.1 1,220.0 1,225.1 1,222.3 1,217.9 1,214.7 1,2 Gross investment 59 286.8 277.6 272.1 277.0 283.9 277.4 2	Gross investment								109.4
Gross investment 56 44.0 50.4 47.5 49.4 51.7 53.0 State and local. 57 1,518.8 1,497.4 1,496.8 1,499.1 1,501.7 1,491.9 1,4 Consumption expenditures 58 1,232.1 1,220.0 1,225.1 1,222.3 1,217.9 1,214.7 1,2 Gross investment 59 286.8 277.6 272.1 277.0 283.9 277.4 2									366.0
State and local 57 1,518.8 1,497.4 1,496.8 1,499.1 1,501.7 1,491.9 1,4 Consumption expenditures 58 1,232.1 1,220.0 1,225.1 1,222.3 1,217.9 1,214.7 1,2 Gross investment 59 286.8 277.6 272.1 277.0 283.9 277.4 2									313.6 52.9
Consumption expenditures 58 1,232.1 1,220.0 1,225.1 1,222.3 1,217.9 1,214.7 1,2 Gross investment 59 286.8 277.6 272.1 277.0 283.9 277.4 2									1.480.0
Gross investment									1,213.7
	Gross investment	59			272.1		283.9		266.6
Residual	Residual	60	2.3	-42.2	-22.1	-37.8	-42.6	-66.7	-75.7

^{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. 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]

					Seas	onally adju	sted	
	Line	2009	2010		20	10		2011
				ı	II	Ш	IV	ı
Gross domestic purchases	1	109.614	111.084	110.838	110.852	111.034	111.612	112.64
Personal consumption expenditures	3	109.258 103.634	111.117 105.397	110.901 105.784	110.888	111.102	111.578	1 12.61 107.99
Goods Durable goods	4	93.782	92.456	93.121	104.812 92.755	105.058 92.235	105.932 91.714	91.61
Motor vehicles and parts	5	98.676	103.149	102.384	103.041	103.637	103.534	104.12
Furnishings and durable					i			
household equipment	6	97.709	93.662	95.304	94.310	93.010	92.024	91.99
Recreational goods and vehicles	7	79.513	74.759	76.282	75.327	74.277	73.149	71.99
Other durable goods	8	111.234	111.940	111.179	111.571	111.758	113.252	114.81
Nondurable goods	9	109.262	112.724	112.949	111.638	112.315	113.996	117.33
Food and beverages purchased								
for off-premises consumption	10	113.538	113.938	113.466	113.916	113.989	114.382	116.13
Clothing and footwear	11	98.588	97.912	98.452	97.439	98.323	97.435	97.59
goods	12	106.387	125.547	128.166	118.788	121.632	133.602	152.27
Other nondurable goods	13	110.691	112.804	112.594	112.604	112.917	113.101	113.73
Services	14	112.233	114.156	113.620	114.116	114.314	114.574	115.04
Household consumption		440 740	444.744	444005	444700	444070	445.074	445.54
expenditures	15	112.718 113.240	114.714 113.510	114.205 113.389	114.703 113.396	114.873 113.542	115.074 113.713	115.54 114.16
Housing and utilities Health care	17	112.693	115.509	114.582	115.286	115.903	116.267	116.52
Transportation services	18	115.633	118.023	117.501	118.269	117.918	118.404	
Recreation services	19	110.815	112.017	111.325	111.904	112.386	112.453	113.13
Food services and			445.045	445.55	445	440.00-	440.00	
accommodations	20	114.375	115.949	115.001	115.794	116.327	116.674	117.14
Financial services and insurance	21	109.533	113.036	113.396	113.758	112.670	112.318	112.63
Other services	22	113.329	116.499	115.541	116.488	116.819		117.68
Final consumption expenditures of								
nonprofit institutions serving								
households (NPISHs)	23	101.105	101.389	100.254	100.713	101.502	103.086	103.73
Pross private domestic investment	24	104.873	103.045	102.952	102.765	102.895	103.568	103.93
Fixed investment	25	105.260	103.627	103.661	103.487	103.523	103.835	104.15
Nonresidential	26 27	105.700	103.719	103.639	103.636	103.689	103.913 121.933	104.21
Structures Equipment and software	28	122.187 99.620	120.467 97.702	119.291 97.954	119.887 97.764	120.755 97.574	97.518	123.20 97.53
Information processing	20	33.020	37.702	31.334	31.104	31.314	37.510	37.00
equipment and software	29	89.062	87.366	87.923	87.583	87.121	86.835	86.47
Computers and peripheral	1							
equipment	30	64.734	61.762	62.638	61.989	61.448	60.973	59.61
Software 1	31	100.364	99.442	99.700	99.538	99.233	99.297	99.29
OtherIndustrial equipment	32	88.358 113.766	86.567 115.053	87.249 114.362	86.909 114.891	86.333 115.168	85.775 115.793	85.65 117.06
Transportation equipment	34	109.977	100.808	101.206	100.648	100.465	100.912	101.70
Other equipment	35	112.772	111.214	110.841	110.947	111.558	111.511	111.46
Residential	36	102.736	102.394	102.869	102.030	101.994	102.684	103.09
Change in private inventories	37							
Farm Nonfarm	38 39							
	33							
Government consumption expenditures and gross								
investment	40	114.644	116.814	116.358	116.606	116.706	117.586	119.08
Federal	41	110.895	112.749	112.375	112.615	112.756	113.250	114.23
National defense	42	111.342	113.522	113.046	113.377	113.529	114.136	115.28
Consumption expenditures	43	112.240	114.710	114.191	114.555	114.746	115.349	116.59
Gross investment	44	105.507 109.984	106.039 111.165	105.807 110.997	105.950 111.053	105.890 111.170	106.512 111.439	107.12 112.10
Nondefense Consumption expenditures	46	111.156	112.574	112.389	112.466	112.570	112.870	113.60
Gross investment	47	102.299	101.947	101.884	101.806	102.006	102.092	
State and local	48	116.892	119.275	118.760	119.014	119.083	120.242	122.11
Consumption expenditures	49	115.608	118.626	118.148	118.356	118.345	119.653	121.77
Gross investment	50	122.380	122.021	121.341	121.800	122.215	122.726	123.51
Addenda:		i I						
Final sales of computers to domestic purchasers ²	51	61.477	57.975	58.903	58.146	57,728	57.122	55.47
Gross domestic purchases excluding	١,٠	01.477	31.313	30.303	30.140	37.720	31.122	33.47
final sales of computers to		1			ļ			!
domestic purchasers	52		111.794	111.525	111.555	111.748	112.349	113.44
Food 3	53		113.774	113.138	113.496	113.828	114.634	116.29
Energy goods and services	54	109.541	120.815	122.569	116.855	118.332	125.503	136.81
Gross domestic purchases excluding food and energy	55	109.422	110 574	110 274	110 404	110.610	110.010	. 111 50
Gross domestic product	56	109.422	110.574 110.668	110.274 109.959	110.491 110.485	110.613 111.060	110.918 111.166	
Gross domestic product	30	100.010	110.000	100.009	110.700	111.000	111.100	
excluding final sales of								İ
computers	57	110.128	111.246	110.512	111.054	111.650	111.767	112.32
Food 3'	58	114.629	114.475	113.899	113.754	114.340	115.908	118.03
Energy goods and services	59	99.394	96.108	81.351	93.428	110.835	98.817	92.23
Gross domestic product	00	100 405	110 700	110 000	110.000	110.004	111 150	144
excluding food and energy Final sales of domestic product	60	109.495 109.647	110.762	110.392	110.662	110.834	111.159	111.78
Final sales to domestic product Final sales to domestic purchasers	62	109.649	110.715 111.130	110.020	110.552 110.917	111.117 111.086	111.171 111.617	111.69 112.64
	1 52	1,50.043	1	1.0.300	1 . 10.517	111.000	171.017	112.04
Implicit price deflator for gross	1						i	

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

	[Percent]					
				Seaso	nally ad	justed a	t annua	rates
	Line	2009	2010		20	10		2011
				1	11	HI	IV	1
Gross domestic purchases	1	-0.2	1.3	2.1	0.1	0.7	2.1	3.8
Personal consumption expenditures	2	0.2 -2.5	1.7 1.7	2.1 2.6	0.0 -3.6	0.8 0.9	1. 7 3.4	3.8 8.0
Goods Durable goods		-1.6	-1.4	-2.0	-1.6	-2.2	-2.2	-0.4
Motor vehicles and parts	5	0.1	4.5	4.2	2.6	2.3	-0.4	2.3
Furnishings and durable household equipment	6	-0.3	-4.1	-3.4	-4.1	-5.4	-4.2	-0.1
Recreational goods and	i							
vehicles Other durable goods	7 8	-5.6 1.4	-6.0 0.6	-5.9 -4.5	-4.9 1.4	-5.5 0.7	-5.9 5.5	-6.2 5.6
Nondurable goods	9	-2.9	3.2	4.7	-4.6	2.4	6.1	12.2
Food and beverages purchased for off-premises consumption	10	1.3	0.4	1.8	1.6	0.3	1.4	6.3
Clothing and footwear	11	0.9	-0.7	-1.3	-4.1	3.7	-3.6	0.6
Gasoline and other energy	40	07.4	400	04.5	00.0		45.0	00 7
goods Other nondurable goods	12 13	-27.1 4.4	18.0 1.9	24.5 2.3	-26.2 0.0	9.9	45.6 0.7	68.7 2.3
Services	14	1.5	1.7	1.8	1.8	0.7	0.9	1.7
Household consumption expenditures	15	1.7	1.8	2.0	1.8	0.6	0.7	1.6
Housing and utilities	16	1.2	0.2	0.4	0.0	0.5	0.6	1.6
Health care Transportation services	17 18	2.7 2.9	2.5 2.1	2.2 2.7	2.5 2.6	2.2 -1.2	1.3 1.7	0.9 5.9
Recreation services	19	1.2	1.1	-0.3	2.0	1.7	0.2	2.5
Food services and								
accommodations Financial services and	20	2.4	1.4	0.2	2.8	1.9	1.2	1.6
insurance	21	-0.4	3.2	7.3	1.3	-3.8	-1.2	1.1
Other services	22	2.3	2.8	2.6	3.3	1.1	1.1	1.8
Final consumption expenditures of nonprofit institutions serving								
households (NPISHs)	23	-3.1	0.3	-2.8	1.8	3.2	6.4	2.5
Gross private domestic investment	24	-2.0	-1.7	-2.0	-0.7	0.5	2.6	1.4
Fixed investment Nonresidential	25 26	-1.7 -1.2	-1.6 -1.9	-1.4 -1.9	-0.7 0.0	0.1	1.2 0.9	1.2 1.1
Structures	27	-2.6	-1.4	0.9	2.0	2.9	4.0	4.2
Equipment and software Information processing	28	-0.5	-1.9	-3.1	-0.8	-0.8	-0.2	0.1
equipment and software	29	-3.7	-1.9	-1.6	-1.5	-2.1	-1.3	-1.7
Computers and peripheral	30	0.4	4.0	2.7	4.4	2.4	0.1	0.0
equipment Software 1	31	-8.4 -1.5	-4.6 -0.9	_2.7 _1.1	-4.1 -0.6	-3.4 -1.2	-3.1 0.3	-8.6 0.0
Other	32	−4.5	-2.0	-1.9	~1.5	-2.6	-2.6	-0.6
Industrial equipment Transportation equipment	33	1.2	1.1 -8.3	0.9 -16.0	1.9 -2.2	1.0 -0.7	2.2 1.8	4.5 3.2
Other equipment	35	4.2	-1.4	-4.3	0.4	2.2	-0.2	-0.2
Residential Change in private inventories	36	-3.4	-0.3	0.6	-3.2	-0.1	2.7	1.6
Farm	38							
Nonfarm	39			: 	i			
Government consumption expenditures and gross								
investment	40	-0.3	1.9	4.6	0.9	0.3	3.1	5.2
Federal	41 42	-0.2	1.7	4.5	0.9	0.5	1.8	3.5
National defense Consumption expenditures	42	-0.7 -0.8	2.0 2.2	5.3 6.1	1.2 1.3	0.5 0.7	2.2 2.1	4.1 4.4
Gross investment	44	-0.3	0.5	0.9	0.5	-0.2	2.4	2.3
Nondefense Consumption expenditures	45 46	0.8	1.1	2.8 3.2	0.2	0.4	1.0	2.4 2.6
Gross investment	47	-0.7	-0.3	0.1	-0.3	0.8	0.3	0.9
State and local Consumption expenditures	48 49	-0.4 -1.0	2.0 2.6	4.6 5.5	0.9	0.2	4.0 4.5	6.4 7.3
Gross investment	50	2.1	-0.3	1.0	1.5	1.4	1.7	2.6
Addenda:								1
Final sales of computers to domestic purchasers ²	51	-10.3	-5.7	-3.5	-5.0	-2.8	-4.1	-11.0
Gross domestic purchases excluding	•							1
final sales of computers to domestic purchasers	52	-0.1	1.4	2.2	0.1	0.7	2.2	3.9
Food 3	53	1.2	0.3	1.3	1.3	1.2	2.9	5.9
Energy goods and services	54	-19.6	10.3	15.2	-17.4	5.2	26.5	41.2
Gross domestic purchases excluding food and energy	55	0.7	1.1	1.6	0.8	0.4	1.1	2.2
Gross domestic product	56	0.9		1.0	1.9	2.1	0.4	1.9
Gross domestic product excluding final sales of								
computers	57	1.0	1.0	1.0	2.0	2.2	0.4	2.0
Food 3	58	0.3	-0.1	0.5	-0.5 74.0	2.1	5.6	7.5
Energy goods and services Gross domestic product	59	13.9	-3.3	-25.1	/4.0	98.1	-36.8	-24.1
excluding food and energy	60	0.8	1.2	1.7	1.0	0.6	1.2	2.3
Final sales of domestic product Final sales to domestic purchasers	61	1.0 -0.2	1.0	1.0	1.9	2.1 0.6	0.2 1.9	1.9
Implicit price deflator for gross					i			ļ
domestic purchases 4	63	-0.2	1.3	2.2	0.1	0.6	2.1	3.8
								-

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

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 Some components of final sales of computers include computer parts.
 Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

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

				Sea	sonally a	djusted at	annual r	ates
	Line	2009	09 2010		20	10		2011
				1	ll	10	IV	1
Percent change at annual rate:								
Gross domestic purchases	1	-0.2	1.3	2.1	0.1	0.7	2.1	3.8
Percentage points at annual rates:								
Personal consumption expenditures	2	0.12	1.14	1.43	-0.03	0.53	1.18	2.57
Goods	3	-0.56	0.37	0.57	-0.83	0.21	0.76	1.81
Durable goods Motor vehicles and parts	5	-0.12 0.00	-0.11 0.10	-0.15 0.09	-0.11 0.06	-0.16 0.05	-0.16 0.01	-0.03 0.06
Furnishings and durable		0.00	0.10	0.00	0.00	0.00	0.01	0.00
household equipment	6	-0.01	-0.07	-0.06	-0.07	-0.09	-0.07	0.00
Recreational goods and		-0.13	0.44	-0.13	0.44	0.40	0.44	0.44
vehicles Other durable goods	7 8	0.13	-0.14 0.01	-0.13 -0.04	-0.11 0.01	-0.12 0.01	0.14 0.05	-0.14 0.06
Nondurable goods	9	-0.44	0.47	0.72	-0.72	0.01	0.92	1.84
Food and beverages purchased								
for off-premises consumption	10	0.07		0.10	0.08	0.01	0.07	0.33
Clothing and footwear	11	0.02	-0.02	-0.03	-0.09	0.08	-0.08	0.01
Gasoline and other energy goods	12	-0.76	0.37	0.53	-0.71	0.21	0.89	1.37
Other nondurable goods	13	0.23	0.10	0.12	0.00	0.06	0.04	
Services	14	0.68	0.77	0.85	0.80	0.32	0.42	0.77
Household consumption	[
expenditures	15	0.74	0.77 0.03	0.90	0.77	0.26	0.31	0.72
Housing and utilities Health care	16 17	0.15 0.29	0.03	0.05 0.24	0.00 0.27	0.06	0.08 0.14	0.20 0.10
Transportation services	18	0.06	0.04	0.05	0.05	-0.02	0.03	0.11
Recreation services	19	0.03	0.03	-0.01	0.05	0.04	0.01	0.06
Food services and								
accommodations	20	0.10	0.06	0.01	0.11	0.08	0.05	0.07
Financial services and insurance	21	-0.02	0.17	0.39	0.07	-0.21	-0.06	0.06
Other services	22	0.14	0.17	0.16	0.20	0.07	0.07	0.12
Final consumption expenditures of								
nonprofit institutions serving				[
households (NPISHs)	23	-0.06	0.00	-0.05	0.03	0.05	0.11	0.04
Gross private domestic investment	24	-0.24	-0.17	-0.22	-0.09	0.06	0.32	0.18
Fixed investment Nonresidential	25 26	-0.22 -0.12	-0.19 -0.18	-0.16 -0.18	-0.08 0.00	0.02	0.14	
Structures	27	-0.12	-0.05	0.02	0.05	0.02 0.07	0.08	
Equipment and software	28	-0.03	-0.13	-0.20	-0.05	-0.05	-0.02	0.01
Information processing							ĺ	
equipment and software	29	-0.14	0.07	-0.06	-0.06	-0.08	-0.05	-0.07
Computers and peripheral equipment	30	-0.05	-0.03	-0.02	-0.03	-0.02	-0.02	-0.06
Software 1	31	-0.03	-0.02	-0.02	-0.01	-0.02	0.00	0.00
Other	32	-0.06	-0.03	-0.03	-0.02	-0.04	-0.04	-0.01
Industrial equipment	33	0.01	0.01	0.01	0.02	0.01	0.02	0.05
Transportation equipment	34	0.04 0.05	-0.05 -0.01	-0.10 -0.05	-0.02 0.00	-0.01 0.02	0.01	0.03
Other equipment Residential	36	-0.10	-0.01	0.05	-0.08	0.02	0.00	0.00 0.04
Change in private inventories	37	-0.02	0.01	-0.06	-0.01	0.05	0.18	0.03
Farm	38	-0.01	0.00	-0.01	-0.02	0.02	0.03	0.00
Nonfarm	39	-0.02	0.02	-0.05	0.01	0.02	0.15	0.03
Government consumption			1					
expenditures and gross investment	40	0.06	0.37	0.89	0.17	0.07	0.60	1.01
Federal	41	-0.02	0.13	0.35	0.07	0.04	0.14	0.28
National defense	42	-0.03	0.10	0.28	0.06	0.03	0.12	0.22
Consumption expenditures	43	-0.03	0.10	0.27	0.06	0.03	0.10	0.20
Gross investment Nondefense	44 45	0.00	0.00	0.01 0.07	0.00	0.00 0.01	0.02	0.02 0.06
Consumption expenditures	46	0.02	0.03	0.07	0.01	0.01	0.03	0.06
Gross investment	47	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State and local	48	-0.05	0.24	0.54	0.10	0.03	0.46	0.73
Consumption expenditures	49	-0.10	0.25	0.52	0.07	0.00	0.42	0.68
Gross investment	50	0.05	-0.01	0.02	0.03	0.03	0.04	0.06
Addenda: Final sales of computers to domestic			-					
purchasers 2	51	-0.10	-0.06	-0.04	-0.05	-0.03	-0.05	-0.13
Gross domestic purchases excluding	"	0.10	0.00	0.04	0.00	0.00	0.05	0.10
final sales of computers to								
domestic purchasers	52	-0.08	1.40	2.13	0.11	0.69	2.15	3.89
Food 3 Energy goods and services	53	0.06	0.02	0.07	0.07	0.06	0.15	0.31
Gross domestic purchases excluding	54	-0.87	0.39	0.58	-0.73	0.19	0.94	1.42
food and energy	55	0.63	0.93	1.45	0.72	0.40	1.01	2.04
			•					

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

				Sea	sonally ac	djusted at a	annual rat	es
	Line	Line 2009			201	10		2011
				ı	11	Ш	IV	ı
Gross domestic product	1	-2.6	2.9	3.7	1.7	2.6	3.1	1.8
rest of the world Less: Income payments to the rest	2	-24.9	10.8	16.7	1.3	3.8	13.9	18.9
of the world	3	-27.2	5.8	0.8	-1.4	12.0	30.0	-10.3
Equals: Gross national product	4	-2.8	3.1	4.4	1.8	2.3	2.8	3.1
Less: Consumption of fixed capital	5	1.8	1.4	1.3	1.9	2.3	2.6	2.9
Private	5 6 7	1.5	1.0	1.1	1.6	2.1	2.4	2.6
Government		3.3	2.9	2.6	3.0	3.3	3.8	4.2
General government Government	8	3.5	3.1	2.7	3.2	3.6	4.1	4.5
enterprises	9	2.2	2.1	1.8	2.2	2.2	2.4	2.7
Equals: Net national product	10	-3.4	3.4	4.9	1.8	2.3	2.8	3.1
Addenda:		j						
Gross domestic income 1	11	-2.9	3.1	4.1	2.7	1.2	3.8	1.2
Gross national income 2	12	-3.1	3.3	4.8	2.8	1.0	3.5	2.5
Net domestic product	13	-3.3	3.1	4.1	1.7	2.6	3.2	1.7
Net domestic income 3	14	-3.6	3.3	4.5	2.8	1.0	4.0	1.0
Net domestic purchases Gross national product, current	15	-4.4	3.5	4.3	5.6	4.4	-0.6	1.7
dollars	16	-1.9	4.1	5.5	3.8	4.4	3.1	5.1

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

					usted			
	Line	2009	2010		20	10		2011
				ı	li li	III	IV	1
Gross domestic product	1	101.917	104.825	103.960	104.403	105.065	105.873	106.358
rest of the world	2	100.427	111.253	109.555	109.907	110.940	114.613	119.678
of the world	3	92.797	98.157	95.393	95.051	97.780	104.404	101.608
Equals: Gross national product	4	102.192	105.366	104.534	105.003	105.604	106.324	107.138
Less: Consumption of fixed capital	5	113.198	114.762	113.846	114.374	115.038	115.790	116.619
Private	6	113.211	114.398	113.583	114.042	114.644	115.322	116.069
Government	7	113.019	116.353	114.964	115.816	116.768	117.866	119.075
General government Government	8	113.823	117.379	115.893	116.797	117.821	119.006	120.309
enterprises	9	109.045	111.282	110.371	110.961	111.561	112.233	112.985
Equals: Net national product	10	100.691	104.078	103.257	103.718	104.311	105.026	105.838
Addenda:								
Net domestic product	11	100.363	103.451	102.593	103.025	103.686	104.501	104.940
Net domestic purchases	12	97.224	100.648	99.114	100.478	101.571	101.427	101.854

Table 1.7.4. Price Indexes for Gross Domestic Product, **Gross National Product, and Net National Product**

[Index numbers, 2005=100]

				- - -	Seas	onally adj	nally adjusted				
	Line	2009	2010		2010						
				1	II	III	IV	ı			
Gross domestic product	1	109.618	110.668	109.959	110.485	111.060	111.166	111.691			
rest of the world Less: Income payments to the rest	2	109.446	110.781	110.527	110.547	110.754	111.297	112.331			
of the world	3	109.505	110.871	110.709	110.712	110.786	111.277	112.271			
Equals: Gross national product	4	109.612	110.663	109.957	110.478	111.052	111.165	111.699			
Less: Consumption of fixed capital	5	106.665	105.646	105.561	105.524	105.565	105.933	106.422			
Private	6	105.097	103.879	103.862	103.756	103.761	104.138	104.571			
Government	7	114.865	114.854	114.424	114.741	114.964	115.287	116.058			
General government Government	8	114.617	114.625	114.297	114.570	114.680	114.955	115.718			
enterprises	. 9	116.128	116.015	115.052	115.598	116.415	116.995	117.808			
Equals: Net national product	10	110.053	111.420	110.619	111.225	111.880	111.954	112.495			
Addenda:											
Net domestic product	11	110.065	111.435	110.630	111.244	111.901	111.966	112.497			
Net domestic purchases	12	110.034	111.878	111.608	111.630	111.832	112.442	113.559			

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

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

				Se	asonally a	djusted at	annual ra	tes
	Line	2009	2010		20	10		2011
				1	Ш	III	IV	I
Gross domestic product	1	14,119.0	14,660.4	14,446.4	14,578.7	14,745.1	14,871.4	15,010.3
rest of the world	2	629.8	706.2	693.7	696.1	704.0	730.8	770.2
rest of the world	3	483.6	517.9	502.6	500.8	515.5	552.8	542.8
Equals: Gross national product Less: Consumption of fixed	4	14,265.3	14,848.7	'	'	14,933.6	'	'
capital Private	5 6	1,861.1 1,535.8	1,8 68 .9 1,534.0	1,852.4 1,522.8	1,860.4 1,527.4	1,871.9 1,535.5	1,890.7 1,550.2	1,913.0 1,566.7
Domestic business Capital	7	1,245.2	1,241.5	1,231.1		1,243.0	1,254.9	1,269.1
consumption allowances Less; Capital	8	1,297.2	1,208.9	1,145.5	1,151.4	1,159.3	1,379.2	1,280.4
consumption adjustment	9	52.0	-32.6	-85.6	-85.4	-83.7	124.3	11.3
Households and								
institutions Government	10	290.6 325.3	292.5 334.9	291.7 329.6	290.5 333.0	292.5 336.4	295.3 340.5	297.6 346.3
General government Government	12	272.3	280.8	276.5	279.3	2 8 2.0	285.5	290.6
enterprises	13	53.0	54.1	53.2	53.7	54.4	55.0	55.7
Equals: Net national product	14	12,404.2	12,979.8	12,785.2	12,913.7	13,061.7	13,15 8. 6	13,324.7
Less: Statistical discrepancy	15	179.1	158.2	164.2	131.1	181.0	156.4	180.2
Equals: National income Less: Corporate profits with	16	12,225.0	12 ,8 21.6	12,6 21.0	12,782.6	12,880.7	13,002.2	13,144.5
inventory valuation and capital consumption adjustments Taxes on production and	17	1,258.0	1,624.8	1,566.6	1,614.1	1,640.1	1,678.3	1,700.2
imports less subsidies Contributions for	18	964.4	999.5	988.5	996.1	1,002.2	1,011.1	1,012.9
government social insurance, domestic Net interest and	19	970.3	1,003.5	987.8	1,001.9	1,010.2	1,014.2	924.2
miscellaneous payments on assets Business current transfer	20	784.3	738.1	765.9	736.2	719.6	730.6	741.1
payments (net)	21	134.0	132.1	130.5	130.8	133.4	133.5	134.2
enterprises Wage accruals less	22	-13.2	-13.3	-12.1	-13.1	-14.2	-13.7	-13.1
disbursements Plus: Personal income receipts on	23	5.0	0.0	0.0	0.0	0.0	0.0	0.0
assetsPersonal current transfer	24	1,919.7	1,907.6	1,911.1	1,914.4	1,889.7	1,915.0	1,947.5
receipts	25	2,132.8	2,296.4	2,245.5	2,286.1	2,316.4	2,337.7	2,338.5
Equals: Personal income	26	12,174.9	12,541.0	12,350.3		12,595.5	12,700.9	12,930.9
Addenda:				.		1		l
Gross domestic income	27	13,939.9	14,502.2	14,282.2	14,447.6	14,564.1	14,715.0	
Gross national income Gross national factor income 1	28 29	14,086.2 13,001.0	14,690.5 13,572.2			14,752.6 13,631.1	14,893.0 13,762.0	
Net domestic product	30		12,791.6			12,873.2		13,923.3
Net domestic income	31	12,078.8	12,633.4	12,429.8		12,692.2		12,917.1
Net national factor income 2	32		11,703.3	11,514.0		11,759.2	11,871.3	12,010.5
Net domestic purchases	33	12,644.3	13,307.9			13,423.7		13,668.0

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.
 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]

	:	[Se	asonally a	djusted at	annual ra	tes
	Line	2009	2010		20	10		2011
	! !			1	И	Ш	IV	ı
Gross domestic product	1	12,880.6	13,248.2	13,138.8	13,194.9	13,278.5	13,380.7	13,441.9
rest of the world Less: Income payments to the	2	575.5	637.5			635.7	656.8	685.8
rest of the world	3	441.6	467.1	454.0	452.3	465.3	496.8	483.5
Equals: Gross national product Less: Consumption of fixed	4	13,014.7	13,419.0	13,313.0	13,372.7	13,449.3	13,540.9	13,644.6
capital Private Government General government Government	5 6 7 8	1,744.8 1,461.3 283.2 237.5	1,768.9 1,476.7 291.5 245.0	288.1	1,472.1 290.2	1,773.2 1,479.8 292.6 245.9	1,784.8 1,488.6 295.3 248.4	1,797.5 1,498.2 298.4 251.1
enterprises	9	45.7	46.6	46.2	46.5	46.7	47.0	47.3
Equals: Net national product	10	11,271.5	11,650.7	11,558.8	11,610.4	11,676.7	11,756.8	11,847.7
Addenda:								
Gross domestic income 1 Gross national income 2 Net domestic product Net domestic income 3 Net domestic purchases	11 12 13 14 15	12,851.3 11,137.3 10,974.5	13,276.0 11,480.0 11,338.0	13,163.6 11,384.8 11,236.4	13,076.2 13,254.1 11,432.7 11,314.9 11,876.3	13,286.3 11,506.1 11,344.3	13,400.2 11,596.5 11,456.8	13,483.2 11,645.2

Table 1.8.3. Command-Basis Real Gross Domestic Product and Gross National Product, Quantity Indexes

					Seas	onally adj	usted	
	Line	2009	2010		20	10		2011
				I	II	Ш	IV	I
Gross domestic product Less: Exports of goods and	1	101.917	104.825	103.960	104.403	105.065	105.873	106.358
services	2	114.228	127.623	123.858	126.592	128.679	131.362	134.270
services	3	91.418	102.972	96.401	103.613	107.718	104.155	106.066
Equals: Gross domestic purchases	4	99.045	102.264	100.797	102.070	103.117	103.071	103.542
services, command basis 1 Less: Imports of goods and	5	110.334	126.752	121.536	125.674	127.609	132.219	137.422
services, command basis 1	6	88.393	104.500	99.586	104.892	106.598	107.022	113.446
Equals: Command-basis gross domestic product 1,2	7	101.917	104.424	103.134	104.065	105.081	105.432	105.439
of the world, command basis 1 Less: Income payments to the rest	8	100.273	110.935	109.285	109.642	110.698	114.329	119.382
of the world, command basis 1	9	92.704	97.971	95.359	95.007	97.640	104.173	101.349
Equals: Command-basis gross national product 1,3	10	102.188	104.959	103.701	104.654	105.612	105.879	106.218
Addenda: Command-basis net domestic								
product 4	11 12	100.389 100.363	103.032 103.451	101.691 102.593	102.675 103.025	103.737 103.686	104.036 104.501	103.938 1 0 4.940
product 4	13 14	100.705 100.691	103.641 104.078	102.338 103.257	103.346 103.718	104.342 104.311	104.546 105.026	104.824 105.838
Percent change from preceding period:								
Real gross domestic product Command-basis gross	15	-2.6	2.9	3.7	1.7	2.6	3.1	1.8
domestic product Real gross national product	16 17	-1.6 -2.8	2.5 3.1	2.7 4.4	3.7 1.8	4.0 2.3	1.3 2.8	0.0 3.1
Command-basis gross national product	18	-1.7	2.7	3.3	3.7	3.7	1.0	1.3

^{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.

Nore. 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.

Deflator is the gross domestic purchases price index.
 This measure is called "real gross domestic income" in the System of National Accounts, 2008.
 This measure is called "real gross national income" in the System of National Accounts, 2008.
 Deflator is the net domestic purchases price index.

Table 1.8.6. Command-Basis Real Gross Domestic Product and Gross National Product, Chained Dollars

[Billions of chained (2005) dollars]

		!			Seasonally a	adjusted at a	nnual rates	
	Line	2009	2010		20	10		2011
	ļ ļ	1		1,954.8 2,101.1 2,184.3 2,112.0 13,467.6 13,637.7 13,777.6 13,771.5 1,585.9 1,635.9 1,665.9 2,161.0 2,169.6 13,033.8 13,151.4 13,279.8 13,324.1 625.9 628.0 634.0 464.3 495.3 13,206.3 13,327.7 13,449.6 13,483.6 11,284.1 11,393.3 11,511.2 11,544.3 11,384.8 11,432.7 11,506.1 11,596.5	I			
Gross domestic product Less: Exports of goods and services Plus: Imports of goods and services.	1 2 3	12,880.6 1,490.7 1,853.8	13,248.2 1,665.5 2,088.0	1,616.4	1,652.1	1,679.3	13,380.7 1,714.3 2,112.0	13,441.9 1,752.3 2,150.8
Equals: Gross domestic purchases. Plus: Exports of goods and services, command basis ¹	4 5 6	1 3,233.6 1,439.9 1,792.4	13,663.6 1,654.2 2,119.0	1,585.9	1,639.9	1,665.1		13,834.4 1,793.2 2,299.8
Equals: Command-basis gross domestic product 1.2 Plus: Income receipts from the rest of the world, command basis 1	7 8 9	1 2,880. 7 574.6 441.2	1 3,197.6 635.7 466.2	625.9	628.0	634.0	654.8	13,325.0 683.7 481.9
Equals: Command-basis gross national product 1,3	10	13,014.1	13,367.0	13,206.3	13,327.7	13,449.6	13,483.6	13,526.8
Addenda: Command-basis net domestic product 4	11 12 13 14 15 16 17 18	11,140.2 11,137.3 11,273.1 11,271.5 100.004 99.896 99.518 100.892	11,433.5 11,480.0 11,601.7 11,650.7 99.625 97.777 97.356 103.454				11,544.3 11,596.5 11,702.6 11,756.8 99.600 97.955 97.937 105.329	11,533.5 11,645.2 11,733.7 11,847.7 99.151 95.688 95.359 106.691

Table 1.10. Gross Domestic Income by Type of Income

					Seasonally	adjusted at a	nnual rates	
	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	2009	2010		20	10		2011
			ĺ	ī	II	111	IV	1
Gross domestic income	1	13,939.9	14,502.2	14,282.2	14,447.6	14,564.1	14,715.0	14,830.1
Compensation of employees, paid	2	7,819.5	7,992.9	7,866.3	7,978.3	8,044.6	8,082.4	8,154.8
Wage and salary accruals		6,286.9	6,407.2	6,299.6	6,397.2	6,452.1	6,480.0	6,532.7
Disbursements		6,281.9	6,407.2	6,299.6	6,397.2	6,452.1	6,480.0	6,532.7
To persons		6,271.2	6,395.8	6,288.4	6,385.7	6,440.6	6,468.4	6,521.1
To the rest of the world	6	10.8	11.5	11.2	11.5	11.6	11.6	11.7
Wage accruals less disbursements		5.0	0.0	0.0	0.0	0.0	0.0	0.0
Supplements to wages and salaries	1	1,532.6	1,585.6	1,566.7	1,581.1	1,592.4	1,602.4	1,622.1
Taxes on production and imports	9	1,024.7	1,058.5	1,045.9	1,054.6	1,060.8	1,072.7	1,075.5
Less: Subsidies	10	60.3	59.0	57.4	58.5	58.6	61.6	62.6
Net operating surplus	1 11	3.294.9	3.641.0	3.575.0	3,612.9	3,645.4	3.730.8	3,749.3
Private enterprises		3,308.1	3,654.3	3,587.1	3,626.0	3,659.6	3.744.4	3,762.4
Net interest and miscellaneous payments, domestic industries	13	982.5	925.3	955.0	923.9	905.1	917.1	925.0
Business current transfer payments (net)	14	134.0	132.1	130.5	130.8	133.4	133.5	134.2
Proprietors' income with inventory valuation and capital consumption adjustments	15	1,011.9	1,055.0	1,030.7	1,049.7	1,059.5	1,080.2	1,097.6
Rental income of persons with capital consumption adjustment	16	274.0	300.9	292.7	298.8	303.8	308.4	325.2
Corporate profits with inventory valuation and capital consumption adjustments, domestic								
industries		905.7	1,241.0	1,178.1	1,222.7	1,257.7	1,305.3	1,280.5
Taxes on corporate income		254.9	416.6	403.2	405.6	429.4	428.1	461.7
Profits after tax with inventory valuation and capital consumption adjustments		650.8	824.4	774.9	817.1	828.3	877.2	818.8
Net dividends	20	611.6	616.6	621.2	591.6	624.3	629.4	609.0
Undistributed corporate profits with inventory valuation and capital consumption	!							
adjustments	21	39.2	207.8	153.6	225.6	204.0	247.9	209.8
Current surplus of government enterprises		-13.2	-13.3	-12.1	-13.1	-14.2	-13.7	-13.1
Consumption of fixed capital		1,861.1	1,868.9	1,852.4	1,860.4	1,871.9	1,890.7	1,913.0
Private	24	1,535.8	1,534.0	1,522.8	1,527.4	1,535.5	1,550.2	1,566.7
Government	25	325.3	334.9	329.6	333.0	336.4	340.5	346.3
Addendum:						i		
Statistical discrepancy	26	179.1	158.2	164.2	131.1	181.0	156.4	180.2

^{1.} Uses gross domestic purchases price index as deflator.
2. This measure is called "real gross domestic income" in the System of National Accounts, 2008.
3. This measure is called "real gross national income" in the System of National Accounts, 2008.
4. Uses net domestic purchases price index as deflator.
5. Ratio (multiplied by 100) of the price index for gross domestic product to the price index for gross domestic purchases.
6. Ratio (multiplied by 100) of the price index for exports of goods and services to the price index for imports of goods and services.
7. Ratio (multiplied by 100) of the price index for goods exports to the price index for goods imports.
8. Ratio (multiplied by 100) of the price index for goods exports to the price index for nonpetroleum goods imports.

Table 1.12. National Income by Type of Income

	İ			Seasonally adjusted at annual rates						
	Line	2009	2010		20	10		2011		
				I i	ll	III T	IV	1		
National income	1	12,225.0	12,821.6	12,621.0	12,782.6	12,880.7	13,002.2	13,144.		
Compensation of employees	2	7,811.7	7.984.5	7.858.1	7.969.9	8.036.2	8.073.9	8,146.		
Wage and salary accruals		6,279.1	6,398.9	6,291.4	6,388.8	6,443.7	6,471.6	6,524.		
Government	4	1,173.6	1,187.1	1,185.5	1,193.1	1,185.3	1,184.5	1,187.		
Other		5,105.5	5,211.8	5,105.9	5,195.7	5,258.5	5,287.1	5,336.		
Supplements to wages and salaries		1,532.6	1,585.6	1,566.7	1,581.1	1,592.4	1,602.4	1,622		
Employer contributions for employee pension and insurance funds		1,072.0	1,106.8	1,095.8	1,103.1	1,110.3	1,118.2	1,126		
Employer contributions for government social insurance		460.6	47 8 .8	470.9	478.0	482.2	484.2	495.		
Proprietors' income with IVA and CCAdj	9	1,011.9	1,055.0	1,030.7	1,049.7	1,059.5	1,080.2	1,097.		
Farm	10	30.5	44.9	36.8	38.9	48.5	55.5	57.		
Nonfarm	11	981.5	1,010.1	994.0	1,010.8	1,011.0	1,024.7	1,040.		
Rental income of persons with CCAdj	12	274.0	300.9	292.7	298.8	303.8	308.4	325.		
Corporate profits with IVA and CCAdj	1	1,258.0	1,624.8	1,566.6	1.614.1	1.640.1	1.678.3	1,700.		
Taxes on corporate income		254.9	416.6	403.2	405.6	429.4	428.1	461.		
Profits after tax with IVA and CCAdj		1.003.1	1.208.2	1,163.3	1.208.5	1.210.7	1,250.2	1.238		
Net dividends		718.9	732.7	720.3	728.4	736.5	745.4	760.		
Undistributed profits with IVA and CCAdj.		284.2	475.5	443.0	480.1	474.2	504.8	477.		
Net interest and miscellaneous payments		784.3	738.1	765.9	736.2	719.6	730.6	741.		
· ·										
Taxes on production and imports		1,024.7	1,058.5	1,045.9	1,054.6	1,060.8	1,072.7	1,075.		
Less: Subsidies	20	60.3	59.0	57.4	58.5	58.6	61.6	62.		
Business current transfer payments (net)	21	134.0	132.1	130.5	130.8	133.4	133.5	134.		
To persons (net)	22	36.0	37.4	36.6	37.0	37.2	38.8	37.		
To government (net)		98.5	94.8	93.0	93.8	96.2	96.2	97.		
To the rest of the world (net)	24	-0.6	-0.1	0.9	0.0	0.0	-1.4	-1.		
Current surplus of government enterprises	25	-13.2	-13.3	-12.1	-13.1	-14.2	-13.7	-13.		
Addenda for corporate cash flow:				4 - 4 - 4		4 = 4 = 4	4 = 40.0	4.505		
Net cash flow with IVA		1,427.9	1,538.2	1,517.3	1,578.4	1,510.0	1,546.9	1,535.		
Undistributed profits with IVA and CCAdj		284.2	475.5	443.0	480.1	474.2	504.8	477.		
Consumption of fixed capital		1,019.8	1,017.5	1,008.0	1,013.7	1,019.0	1,029.1	1,041.		
Less: Capital transfers paid (net)	29	-123.9	-45.2	-66.3	-84.6	-16.8	-13.0	-16.		
Addenda:										
Proprietors' income with IVA and CCAdj		1,011.9	1,055.0	1,030.7	1,049.7	1,059.5	1,080.2	1,097.		
Farm		30.5	44.9	36.8	38.9	48.5	55.5	57.		
Proprietors' income with IVA		36.8	50.5	42.5	44.4	54.0	61.0	62.		
Capital consumption adjustment		-6.3	-5.5	-5.7	-5.5	-5.4	-5.5	-5.		
Nonfarm		981.5	1,010.1 897.6	994.0 895.2	1,010.8	1,011.0 910.3	1,024.7 881.5	1,040. 919.		
Proprietors' income (without IVA and CCAdj)		837.2			903.5 2.0	910.3 -4.8	-17.0	-16.		
Inventory valuation adjustment		0.2 144.0	-6.5 118.9	-6.1 104.8	105.3	105.5	160.1	137.		
Capital consumption adjustment		274.0	300.9	292.7	298.8	303.8	308.4	325		
Rental income of persons (without CCAdj)		289.0	315.5	307.5	313.3	318.3	322.9	339		
Capital consumption adjustment.	40	-15.1	-14.6	-14.8	-14.5	-14.5	-14.5	-14.		
Corporate profits with IVA and CCAdj		1.258.0	1,624.8	1.566.6	1.614.1	1.640.1	1,678.3	1.700.		
Corporate profits with IVA		1,328.6	1,756.2	1,736.5	1,784.7	1,809.3	1,694.1	1.806		
Profits before tax (without IVA and CCAdi)	43	1,316.7	1.801.1	1,772.9	1,788.2	1,845.7	1,797.4	1.911.		
Taxes on corporate income	44	254.9	416.6	403.2	405.6	429.4	428.1	461.		
Profits after tax (without IVA and CCAdj)		1.061.8	1.384.5	1,369.7	1,382.6	1,416.3	1.369.3	1,449		
Net dividends	46	718.9	732.7	720.3	728.4	736.5	745.4	760.		
Undistributed profits (without IVA and CCAdj)		342.9	651.8	649.4	654.2	679.9	623.9	688		
Inventory valuation adjustment		11.9	-44.9	-36.4	-3.5	-36.4	-103.2	-105		
Capital consumption adjustment		-70.6	-131.4	-169.9	-170.7	-169.3	-15.8	-105		

IVA Inventory valuation adjustment CCAdj 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

				djusted at annual rates				
	Line	2009	2010	2010				2011
				1	ll l	III	IV	1
Gross value added of corporate business 1	1 1	7,675.4	8,107.7	7,941.3	8,068.7	8,163.3	8,257.6	8,304.3
Consumption of fixed capital		1,019.8	1,017.5	1,008.0	1,013.7	1,019.0	1,029.1	1,041.5
Net value added		6,655.6	7,090.3	6,933.3	7,055.0	7,144.3	7,228.5	7,262.8
Compensation of employees	4	4,738.1	4,840.2	4,746.1	4,827.0	4,879.7	4,908.0	4,961.3
Wage and salary accruals		3,886.7	3,960.3	3,877.7	3,949.5	3,995.2	4,018.8	4,059.2
Supplements to wages and salaries	6	851.4	879.9	868.4	877.4	884.5	889.2	902.1
Taxes on production and imports less subsidies	7	637.5	659.7	652.9	657.2	661.4	667.2	669.6
Net operating surplus	8	1,280.1	1,590.4	1,534.2	1,570.8	1,603.3	1,653.2	1,631.9
Net interest and miscellaneous payments		279.8	257.2	264.3	256.4	252.1	255.8	258.1
Business current transfer payments (net)		94.6	92.3	91.9	91.6	93.5	92.1	93.3
Corporate profits with IVA and CCAdj		905.7	1,241.0	1,178.1	1,222.7	1,257.7	1,305.3	1,280.5
Taxes on corporate income		254.9	416.6	403.2	405.6	429.4	428.1	461.7
Profits after tax with IVA and CCAdj		650.8	824.4	774.9	817.1	828.3	877.2	818.8
Net dividends		611.6	616.6	621.2	591.6	624.3	629.4	609.0
Undistributed profits with IVA and CCAdj	15	39.2	207.8	153.6	225.6	204.0	247.9	209.8
Gross value added of financial corporate business 1	16	1,050.2	1,174.8	1,136.9	1,145.7	1,177.2	1,239.4	1,178.0
Gross value added of nonfinancial corporate business 1	17	6,625,2	6,932.9	6.804.4	6,923.0	6,986.2	7,018,3	7,126.3
Consumption of fixed capital		879.0	876.2	868.2	872.9	877.5	886.2	897.1
Net value added		5.746.3	6.056.7	5.936.2	6.050.0	6.108.6	6.132.1	6.229.2
Compensation of employees.		4.193.6	4.288.9	4,205.1	4.271.7	4.327.3	4.351.4	4.399.2
Wage and salary accruals		3.441.0	3,511.2	3,437.6	3,496.1	3,545.5	3.565.5	3,601.9
Supplements to wages and salaries		752.5	777.7	767.6	775.6	781.8	786.0	797.4
Taxes on production and imports less subsidies		590.2	611.7	604.8	609.0	613.4	619.6	621.7
Net operating surplus		962.5	1.156.1	1,126.3	1,169.3	1,167.9	1.161.0	1.208.3
Net interest and miscellaneous payments		220.1	203.0	208.3	202.3	199.2	202.2	204.0
Business current transfer payments (net)		79.1	78.9	77.5	78.3	79.8	80.0	79.7
Corporate profits with IVA and CCAdj		663.3	874.2	840.4	888.6	888.9	878.8	924.6
Taxes on corporate income		170.3	282.1	265.2	287.4	293.6	282.3	313.9
Profits after tax with IVA and CCAdj		492.9	592.1	575.3	601.1	595.3	596.5	610.7
Net dividends		511.4	521.3	515.5	499.1	538.7	531.7	498.7
Undistributed profits with IVA and CCAdj		-18.5	70.8	59.7	102.0	56.6	64.8	112.0
Addenda:		İ						
Corporate business:				i				
Profits before tax (without IVA and CCAdj)		964.4	1,417.3	1,384.4	1,396.9	1,463.4	1,424.4	1,491.4
Profits after tax (without IVA and CCAdj)		709.5	1,000.7	981.2	991.3	1,034.0	996.3	1,029.7
Inventory valuation adjustment		11.9	-44.9	-36.4	-3.5	-36.4	-103.2	-105.0
Capital consumption adjustment	35	-70.6	-131.4	-169.9	-170.7	-169.3	-15.8	-105.9
Nonfinancial corporate business:	1							
Profits before tax (without IVA and CCAdj)	36	706.4	1,029.4	1,021.8	1,037.5	1,069.7	988.6	1,117.3
Profits after tax (without IVA and CCAdj)	37	536.1	747.3	756.6	750.1	776.1	706.3	803.4
Inventory valuation adjustment	38	11.9	-44.9	-36.4	-3.5	-36.4	-103.2	-105.0
Capital consumption adjustment	39	-55.1	-110.3	-144.9	-145.4	-144.4	-6.5	-87.7
		1	Value-add	ded, in billions	of chained	(2005) dollars		
Gross value added of nonfinancial corporate business 2	40	6.141.7	6,490.0	6.431.3	6.501.5	6,486.0	6,541.1	6,639.5
Consumption of fixed capital 3	41	830.5	842.3	833.6	838.4	844.9	852.3	860.5
Net value added ⁴	42	5.311.2	5.647.7	5.597.7	5.663.1	5.641.2	5.688.8	5.779.0

^{1.} Estimates for financial corporate business and nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.

3. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2005 current-dollar value of the corresponding series, divided by

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

	Line				Sea	sonally adju	sted	
		2009	2010		20	10		2011
			3 0.661	ŀ	11	III	IV	1
Price per unit of real gross value added of nonfinancial corporate business 1	1	1.079	1.068	1.058	1.065	1.077	1.073	1.073
Compensation of employees (unit labor cost)	2	0.683	0.661	0.654	0.657	0.667	0.665	0.663
Unit nonlabor cost	3 4 5 6	0.288 0.143 0.109 0.036	0.272 0.135 0.106 0.031	0.273 0.135 0.106 0.032	0.271 0.134 0.106 0.031	0.273 0.135 0.107 0.031	0.273 0.135 0.107 0.031	0.272 0.135 0.106 0.031
Corporate profits with IVA and CCAdj (unit profits from current production). Taxes on corporate income Profits after tax with IVA and CCAdj.		0.108 0.028 0.080	0.135 0.043 0.091	0.131 0.041 0.089	0.137 0.044 0.092	0.137 0.045 0.092	0.134 0.043 0.091	0.139 0.047 0.092

^{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).

Nore: 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

CCAdj Capital consumption adjustment

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 CCAdj Capital consumption adjustment

2. Personal Income and Outlays

Table 2.1. Personal Income and Its Disposition

[Billions of dollars]

	<u>'</u>				nnual rates			
	Line	2009	2010		20	10		2011
			Ī	ı	II	III	IV	I
Personal income	1	12,174.9	12,541.0	12,350.3	12,517.1	12,595.5	12,700.9	12,930.9
Compensation of employees, received	2	7,806.7	7,984.5	7,858.1	7,969.9	8,036.2	8,073.9	8,146.3
Wage and salary disbursements	3	6,274.1	6,398.9	6,291.4	6,388.8	6,443.7	6,471.6	6,524.2
Private industries	4	5,100.5	5,211.8	5,105.9	5,195.7	5,258.5	5,287.1	5,336.9
Government	5	1,173.6	1,187.1	1,185.5	1,193.1	1,185.3	1,184.5	1,187.3
Supplements to wages and salaries	6	1,532.6	1,585.6	1,566.7	1,581.1 (1,592.4	1,602.4	1,622.1
Employer contributions for employee pension and insurance funds		1,072.0	1,106.8	1,095.8	1,103.1	1,110.3	1,118.2	1,126.9
Employer contributions for government social insurance	8	460.6	478.8	470.9	478.0	482.2	484.2	495.2
Proprietors' income with inventory valuation and capital consumption adjustments	9	1,011.9	1,055.0	1,030.7	1,049.7	1,059.5	1,080.2	1,097.6
Farm		30.5	44.9	36.8	38 .9	48.5	5 5 .5	57.2
Nonfarm		981.5	1,010.1	994.0	1,010.8	1,011.0	1,024.7	1,040.3
Rental income of persons with capital consumption adjustment		274.0	300.9	292.7	298.8	303.8	308.4	325.2
Personal income receipts on assets	13	1,919.7	1,907.6	1,911.1	1,914.4	1,889.7	1,915.0	1,947.5
Personal interest income		1,222.3	1,194.9	1,208.7	1,205.3	1,174.7	1,190.9	1,208.1
Personal dividend income		697.4	712.7	702.4	709.2	715.0	724.2	739.4
Personal current transfer receipts		2,132.8	2,296.4	2,245.5	2,286.1	2,316.4	2,337.7	2,338.5
Government social benefits to persons		2,096.8	2,259.0	2,208.9	2,249.1	2,279.2	2,298.9	2,300.6
Old-age, survivors, disability, and health insurance benefits	18	1,164.5	1,213.9	1,191.3	1,208.1	1,223.5	1,232.6	1,250.3
Government unemployment insurance benefits	19	128.6	136.6	146.1	136.8	135.7	127.7	117.8
Veterans benefits		52.3	61.4	57.8	60.4	63.3	64.0	66.1
Family assistance 1		20.1	19.8	19.9	19.4	19.9	19.9	18.7
Other		731.3	827.4	793.8	824.4	836.8	854.6	847.7
Other current transfer receipts, from business (net)	23	36.0	37.4	36.6	37.0	37.2	38.8	37.9
Less: Contributions for government social insurance, domestic	24	970.3	1,003.5	987.8	1,001.9	1,010.2	1,014.2	924.2
Less: Personal current taxes		1,140.0	1,166.3	1,134.7	1,149.1	1,178.2	1,203.2	1,302.3
Equals: Disposable personal income		11,034.9	11,374.7	11,215.6	11,368.0	11,417.3	11,497.8	11, 62 8.6
Less: Personal outlays	27	10,379.6	10,720.7	10,603.9	10,663.7	10,736.3	10,878.9	11,032.1
Personal consumption expenditures	28	10,001.3	10,349.1	10,230.8	10,285.4	10,366.3	10,513.6	10,668.2
Personal interest payments 2	29	216.8	198.9	203.8	206.0	197.1	188.6	186.3
Personal current transfer payments	30	161.4	172.7	169.2	172.3	172.9	176.6	177.7
To government	31	95.0	100.8	98.5	100.1	101.8	103.0	103.9
To the rest of the world (net)	32	66.5	71.9	70.7	72.2	71.1	73.6	73.8
Equals: Personal saving		655.3	653.9	611.8	704.3	681.0	618.9	596.5
Personal saving as a percentage of disposable personal income		5.9	5.7	5.5	6.2	6.0	5.4	5.1
Addenda:								
Personal income excluding current transfer receipts, billions of chained (2005) dollars 3	35	9,191.1	9,219.6	9,111.7	9,226.6	9,252.1	9,288.0	9,406.2
Disposable personal income: Total, billions of chained (2005) dollars ³	36	10,099.8	10,236.6	10,113.3	10,251.9	10,276.6	10,304.9	10,326.0
Current dollars	37	35,888	36.680	36,282	36,704	36,778	36.954	37,308
Chained (2005) dollars		32,847	33,010	32,717	33,100	33,103	33,120	33,130
Population (midperiod, thousands)		307,483	310,106	309,120	309,724	310,438	311,140	311,69
Percent change from preceding period:		307,700	010,100	303,120	000,724	010,400	011,170	011,00
• • •	40	۰.		ام		4-	2.0	
Disposable personal income, current dollars		0.7	3.1	3.4	5.5	1.7	2.8	4.6
Disposable personal income, chained (2005) dollars	41	0.6	1.4	1.3	5.6	1.0	1.1	0.8

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.
 Consists of nonmortgage interest paid by households.
 The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Table 2.2B. Wage and Salary Disbursements by Industry

		1			Seasonally	adjusted at a	nnual rates	
	Line	2009	2010		20	10		2011
				1	II	III	IV	I
Wage and salary disbursements	1	6,274.1	6,398.9	6,291.4	6,388.8	6,443.7	6,471.6	6,524.2
Private industries Goods-producing industries Manufacturing Services-producing industries Trade, transportation, and utilities Other services-producing industries 1	2 3 4 5 6 7	5,100.5 1,064.0 661.5 4,036.6 990.5 3,046.1	5,211.8 1,055.7 673.5 4,156.1 1,007.3 3,148.9	5,105.9 1,032.2 652.6 4,073.7 988.0 3,085.8	5,195.7 1,054.3 672.4 4,141.4 1,005.4 3,136.0	5,258.5 1,067.0 682.0 4,191.4 1,017.3 3,174.1	5,287.1 1,069.2 686.9 4,217.8 1,018.3 3,199.5	5,336.9 1,085.3 699.0 4,251.6 1,024.5 3,227.0
Government	8	1,173.6	1,187.1	1,1 8 5. 5	1,193.1	1,185.3	1,184.5	1,187.3

^{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

					Seasonally a	djusted at an	nual rates	
	Line	2009	2010		2010	0		2011
			F	1	II	III	IV	ı
Personal consumption expenditures (PCE)	. 1	-1.2	1.7	1.9	2.2	2.4	4.0	2.2
Goods	. 2	-2.0	4.3	5.7	3.4	4.1	9.3	3.5
Durable goods		-3.7	7.7	8.8	6.8	7.6	21.1	8.9
Motor vehicles and parts		-6.9	3.5	-2.6	6.9	5.2	49.1	9.7
Furnishings and durable household equipment		-6.4	8.6	13.9	9.0	5.6	9.8	3.7
Recreational goods and vehicles		1.4	12.1	12.9	9.3	12.2	12.3	12.9
Other durable goods		-2.3	5.8	18.8	-2.2	6.6	3.9	7.8
Nondurable goods	. 8	-1.2	2.7	4.2	1.9	2.5	4.1	1.1
Food and beverages purchased for off-premises consumption	. 8	-0.9	2.7	3.7	-2.9	3.2	4.9	1.6
Clothing and footwear	. 10	-4.4	5.6	12.0	6.4	-1.1	12.2	3.1
Gasoline and other energy goods	. 11	1.2	-0.4	0.7	3.0	0.1	-6.0	-6.0
Other nondurable goods	. 12	-1.1	2.9	3.3	4.5	4.4	4.9	3.1
Services		-0.8	0.5	0.1	1.6	1.6	1.5	1.5
Household consumption expenditures (for services)		-0.7	0.5	0.0	1.5	1.6	1.8	1.7
Housing and utilities.		1.1	1.1	-0.5	1.1	3.4	-0.3	-1.6
Health care		2.2	1.4	-0.3	3.1	1.2	4.6	2.4
Transportation services		-8.1	1.2	3.5	4.1	3.9	0.3	-2.8
Recreation services		-2.4	-0.6	-0.1	-0.3	4.3	-1.9	0.6
Food services and accommodations		-3.6	2.4	6.9	2.5	2.8	2.8	6.2
Financial services and insurance		-3.6	-2.3	-2.8	1.1	-4.7	2.9	6.1
Other services		-1.2	-1.0	-1.2	-0.8	1.7	1.7	2.3
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	22	-4.2	2.1	1.2	3.4	1.0	-6.6	-3.9
Gross output of nonprofit institutions 2	. 23	0.6	1.0	-0.9	3.3	1.2	3.4	1.2
Less: Receipts from sales of goods and services by nonprofit institutions 3	24	2.3	0.6	-1.6	3.3	1.2	6.8	2.9
Addenda:	-		1				0.0	
PCE excluding food and energy 4	. 25	-1.4	1.7	2.0	2.6	1.9	4.6	3.1
Energy goods and services 5	26	1.7	1.7	-2.6	3.4	9.7	-6.0	-9.7
Market-based PCE ⁶	1 727	-1.0	2.1	2.2	2.5	2.3	4.6	2.1
Market-based PCE excluding food and energy 6		-1.1	2.1	2.5	3.0	1.7	5.4	3.2

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

					Seasonally a	djusted at an	nual rates	
	2 3 4 4 5 6 6 7 7 8 8 9 9 11 12 12 13 14 15 16 16 16 16 17 17 18 19 19 19 19 19 19 19 19 19 19 19 19 19	2009	2010		2010	0		2011
			Ī	1	II	III	IV	I
Percent change at annual rate:								
Personal consumption expenditures (PCE)	. 1	-1.2	1.7	1.9	2.2	2.4	4.0	2.2
Percentage points at annual rates:								
Goods	! 2	-0.65	1.38	1.82	1.13	1.34	3.00	1.18
Durable goods		-0.39	0.77	0.88	0.69	0.77	2.07	0.93
Motor vehicles and parts		-0.24	0.12	-0.08	0.03	0.17	1.40	0.34
Furnishings and durable household equipment	5	-0.17	0.21	0.32	0.22	0.14	0.23	0.09
Recreational goods and vehicles	6	0.05	0.37	0.39	0.29	0.37	0.38	0.40
Other durable goods	. 7	-0.03	0.08	0.25	-0.03	0.09	0.06	0.11
Nondurable goods	.! 8	-0.26	0.61	0.94	0.44	0.56	0.93	0.25
Food and beverages purchased for off-premises consumption		-0.07	0.21	0.29	-0.23	0.24	0.38	0.13
Clothing and footwear	. 10	-0.14	0.18	0.37	0.20	-0.04	0.38	0.10
Gasoline and other energy goods	. 11	0.04	-0.01	0.02	0.10	0.00	-0.22	-0.23
Other nondurable goods	. 12	-0.09	0.23	0.26	0.36	0.35	0.39	0.25
Services	. 13	-0.55	0.36	0.05	1.07	1.05	1.01	0.99
Household consumption expenditures (for services)	. 14	-0.43	0.31	0.02	0.98	1.03	1.18	1.09
Housing and utilities		0.20	0.20	-0.09	0.20	0.62	-0.05	-0.28
Health care	. 16	0.33	0.24	-0.06	0.49	0.19	0.74	0.39
Transportation services		-0.25	0.03	0.10	0.12	0.11	0.01	-0.08
Recreation services		-0.09	-0.02	0.00	-0.01	0.16	-0.07	0.02
Food services and accommodations		-0.22	0.14	0.40	0.15	0.17	0.17	0.37
Financial services and insurance		-0.30	-0.19	-0.22	0.10	-0.38	0.23	0.46
Other services	. 21	-0.11	-0.09	-0.11	-0.07	0.16	0.16	0.21
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	. 22	-0.11	0.05	0.03	0.09	0.03	-0.17	-0.10
Gross output of nonprofit institutions 2	. 23	0.06	0.10	-0.09	0.35	0.12	0.36	0.13
Less: Receipts from sales of goods and services by nonprofit institutions 3	. 24	0.17	0.05	~0.12	0.26	0.10	0.53	0.23
Addenda:	i 1	ļ]	1		
PCE excluding food and energy 4	. 25	-1.19	1.44	1.73	2.24	1.64	3.99	2.64
Energy goods and services 5	. 26	0.06	0.09	-0.15	0.19	0.51	-0.35	-0.60
Market-based PCE 5	. 27	-0.85	1.82	1.96	2.14	2.00	4.00	1.86
Market-based PCE excluding food and energy 6	. 28	-0.84	1.52	1.83	2.18	1.25	3.97	2.32

^{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. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
5. Consists of gasoline and other energy goods and of electricity and gas services.
6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

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

[Index numbers, 2005=100]

					Seas	onally adjust	ed	
	Line	2009	2010		201	0		2011
	!			ı	11	III	IV	ı
Personal consumption expenditures (PCE)	1	103.797	105.609	104.608	105.178	105.801	106.848	107.422
Goods	2	101.416	105.741	103.952	104.837	105.898	108.278	109.219
Durable goods	3	99.011	106.586	103.025	104.735	106.673	111.910	114.332
Motor vehicles and parts		79.093	81.877	78.271	79.584	80.594	89.061	91,138
Furnishings and durable household equipment	4 5	96.222	104.506	101.506	103.725	105.159	107.634	108,607
Recreational goods and vehicles	6	131.643	147.573	141.981	145.157	149.384	153,771	158.491
Other durable goods	7	98.669	104.414	103.753	103.183	104.851	105.867	107.876
Nondurable goods	8	102.487	105.293	104.321	104.823	105.476	106.551	106.831
Food and beverages purchased for off-premises consumption	9	103.023	105.817	105.672	104.895	105.714	106.985	107,418
Clothing and footwear	10	103.570	109.337	107.436	109.113	108.816	111.982	112.852
Gasoline and other energy goods	11	93.660	93.323	93.155	93.854	93.866	92.415	90.995
Other nondurable goods	12	105.867	108.957	107.148	108.337	109.514	110.828	111.678
Services	13	105.006	105.564	104.952	105.366	105.775	106.163	106.555
Household consumption expenditures (for services)	: 14	104.448	104.938	104.320	104.713	105.124	105.597	106.044
Housing and utilities		104.682	105.790	105.147	105.437	106.326	106.248	105.833
Health care	16	109.457	111.032	109.932	110.766	111.090	112.339	113.006
Transportation services	17	87.758	88.819	87.710	88.602	89.452	89.510	88.884
Recreation services	18	104.597	103.941	103.584	103.498	104.590	104.092	104.246
Food services and accommodations	19	100.461	102.843	101.838	102.476	103.175	103.881	105.453
Financial services and insurance	20	104.265	101.859	102.074	102.364	101.140	101.860	103.372
Other services	21	104.526	103.507	103.334	103.132	103.565	103.998	104.603
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	22	119.597	122.168	121.755	122.788	123.106	121.023	119.829
Gross output of nonprofit institutions 2	23	108.852	109.908	108.846	109.744	110.064	110.979	111.319
Less: Receipts from sales of goods and services by nonprofit institutions 3	24!	105.361	105.995	104.756	105.613	105.933	107.680	108.450
Addenda:			. ,					
PCE excluding food and energy 4	25	104.493	106.230	105.176	105.850	106.343	107.553	108.370
Energy goods and services 5	25 26	94.956	96.592	95.243	96.051	98.292	96.779	94.352
Market-based PCE 6	27	103.517	105.676	104.604	105.239	105.835	107.026	107.588
Market-based PCE excluding food and energy 6	28	104.278	106.417	105.268	106.038	106,477	107.886	107.300

Table 2.3.4. Price Indexes for Personal Consumption Expenditures by Major Type of Product

	1				Seas	onally adjust	ted	
	Line	2009	2010		201	0		2011
				ı	II	ı İ	IV	1
Personal consumption expenditures (PCE)	1	109.258	111.117	110.901	110.888	111.102	111.578	112.613
Goods	2	103.634	105.397	105.784	104.812	105.058	105.932	107.991
Durable goods	3	93.782	92.456	93.121	92.755	92.235	91.714	91.614
Motor vehicles and parts		98.676	103.149	102.384	103.041	103.637	103.534	104.123
Furnishings and durable household equipment	4 5 6	97.709	93.662	95.304	94.310	93.010	92.024	91.991
Recreational goods and vehicles	6	79.513	74.759	76,282	75.327	74.277	73.149	71.994
Other durable goods	7	111.234	111.940	111,179	111.571	111.758	113.252	114.810
Nondurable goods	8	109.262	112.724	112.949	111.638	112.315	113.996	117.332
Food and beverages purchased for off-premises consumption	9	113.538	113.938	113.466	113.916	113.989	114.382	116.132
Clothing and footwear	10	98.588	97.912	98.452	97.439	98.323	97.435	97.592
Gasoline and other energy goods		106.387	125.547	128.166	118.788	121.632	133.602	152.271
Other nondurable goods	12	110.691	112.804	112.594	112.604	112.917	113.101	113.737
Services	13	112.233	114.156	113.620	114.116	114.314	114.574	115.048
Household consumption expenditures (for services)	14	112.718	114,714	114.205	114.703	114.873	115.074	115.541
Housing and utilities	. 15	113.240	113.510	113.389	113.396	113.542	113.713	114.166
Housing and utilities	16	112.693	115.509	114.582	115.286	115.903	116.267	116.522
Transportation services	17	115.633	118.023	117.501	118.269	117.918	118.404	120.114
Recreation services	18	110.815	112.017	111.325	111.904	112.386	112.453	113.138
Food services and accommodations	19	114.375	115.949	115.001	115.794	116.327	116.674	117.142
Financial services and insurance	20	109.533	113.036	113.396	113.758	112.670	112.318	112.637
Other services	21	113.329	116.499	115.541	116.488	116.819	117.147	117.684
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	22	101.105	101.389	100.254	100.713	101.502	103.086	103.731
Gross output of nonprofit institutions 2	23	111.137	113.602	112.553	113.322	113.967	114.564	115.234
Less: Receipts from sales of goods and services by nonprofit institutions 3	24	114.836	118.104	117.088	117.972	118.563	118.795	119.473
Addenda:	1							
	25	108.774	110.203	109.887	110,171	110.318	110.436	110.829
PCE excluding food and energy 4 Energy goods and services 5	26	110.250	121.603	123,495	117.714	119.271	125.931	137,109
Market-based PCF 6	27	109.372	111.082	110.824	110.763	111.127	111,614	112.707
Market-based PCE excluding food and energy 6	28	108.826	110.008	109.626	109.903	110.214	110.288	110.646

Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
 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).
 Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
 Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
 Consists of gasoline and other energy goods and of electricity and gas services.
 Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

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 Consists of gasoline and other energy goods and of electricity and gas.
 Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (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

	!				Seasonally	adjusted at a	nnual rates	
	Line	2009	2010		20	10		2011
			Ī	ı	11	III	IV	ı
Personal consumption expenditures (PCE)	. 1	10,001.3	10,349.1	10,230.8	10,285.4	10,366.3	10,513.6	10,668.2
Goods	. 2	3,230,7	3,425.7	3,380.0	3,377.5	3,419.6	3,525.6	3,625,3
Durable goods	. 3	1,026.5	1,089.4	1,060.7	1.074.1	1,087.8	1,134.8	1,158.1
Motor vehicles and parts		319.7	346.0	328.3	335.9	342.2	377.7	388.7
Furnishings and durable household equipment		248.1	258.3	255.3	258.2	258.2	261.4	263.7
Recreational goods and vehicles		317.5	334.8	328.8	331.9	336.9	341.5	346.4
Other durable goods	. 7	141.1	150.3	148.3	148.0	150.7	154.2	159.3
Nondurable goods	. 8	2,204.2	2,336.3	2,319.3	2,303.4	2.331.8	2.390.8	2.467.2
Food and beverages purchased for off-premises consumption	. 9	777.9	801.8	797.4	794.6	801.4	813.8	829.6
Clothing and footwear	. 10	322.2	337.8	333.8	335.5	337.6	344.3	347.5
Clothing and footwear	. 11	303.7	357.2	364.1	340.0	348.2	376,5	422.5
Other nondurable goods	. 12	800.4	839.5	824.1	833.3	844.7	856.2	867.6
Services	. 13	6,770.6	6,923.4	6.850.9	6,907.9	6,946.7	6.988.1	7,042.9
Household consumption expenditures (for services)		6,511.8	6.658.3	6,589.6	6.643.2	6,679.2	6,721.0	6,776.8
Housing and utilities		1.876.3	1,900.7	1,887.1	1,892.5	1,910.9	1,912.4	1,912.5
Health care		1.623.2	1.687.7	1,657.5	1,680.4	1,694.3	1,718.7	1,732.7
Transportation services		290.1	299.7	294.6	299.6	301.5	303.0	305.2
Recreation services		378.8	380.5	376.8	378.5	384.1	382.5	385.4
Food services and accommodations		603.6	626.4	615.2	623.3	630.5	636.7	648.9
Financial services and insurance		813.8	820.6	824.9	829.9	812.2	815.4	829.8
Other services		925.9	942.6	933.3	939.1	945.7	952.3	962.2
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	. 22	258.9	265.1	261.3	264.7	267.5	267.1	266.1
Gross output of nonprofit institutions 2	. 22	1.058.1	1.092.1	1.071.5	1,087.7	1.097.1	1,112.0	1,122.0
Gross output of nonprofit institutions 2 Less: Receipts from sales of goods and services by nonprofit institutions 3	. 24	799.2	827.0	810.2	823.0	829.6	845.0	855.9
Addenda:								
PCE excluding food and energy 4	. 25	8,705.0	8.966.1	8.851.5	8,931.3	8,984.9	9,096.8	9.198.5
Energy goods and services 5	26	518.4	581.1	582.0	559.5	580.1	603.0	640.1
Market-based PCE ⁶		8.758.5	9.080.9	8.967.6	9.017.2	9.098.0	9.240.8	9,380.2
Market-based PCE excluding food and energy 6		7,462.7	7.698.4	7,588.6	7.663.5	7.717.0	7.824.4	7.910.9

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. Food consists of load and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
5. Consists of gasoline and other energy goods and of electricity and gas.
6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

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

					Seasonally	a d justed at a	nnual rates	
	Line	2009	2010		20	10		2011
				ı	II	III	IV	1
Personal consumption expenditures (PCE)	1	9,153.9	9,313.6	9,225.4	9,275.7	9,330.6	9,422.9	9,473.5
Goods	. 2	3,117,4	3.250.4	3.195.4	3.222.6	3.255.2	3,328.4	3.357.3
Durable goods		1,094.6	1,178.3	1,138.9	1,157.8	1,179.3	1,237,2	1,263.9
Motor vehicles and parts	. 4	324.0	335.4	320.6	326.0	330.1	364.8	373.3
Furnishings and durable household equipment	- 5	253.9	275.8	267.9	273.7	277.5	284.0	286.6
Recreational goods and vehicles		399.3	447.7	430.7	440.3	453.2	4 6 6.5	480.8
Other durable goods	1 7	126.9	134.3	133.4	132.7	134.8	136.1	138.7
Nondurable goods			2.072.6	2.053.5	2.063.4	2,076.2	2,097.4	2.102.9
Food and beverages purchased for off-premises consumption		685.1	703.7	702.7	697.6	703.0	711.5	714.3
Clothing and footwear	10	326.8	345.0	339.0	344.3	343.4	353.4	356.1
Gasoline and other energy goods	11:		284.5	284.0	286.1	286.1	281.7	277.4
Other nondurable goods		723.1	744.2	731.9	740.0	748.0	757.0	762.8
Services		6.032.7	6.064.7	6,029.6	6.053.4	6.076.9	6.099.2	6.121.7
Household consumption expenditures (for services)	14	5.777.0	5,804.1	5,769.9	5.791.7	5.814.4	5.840.6	5.865.3
Housing and utilities	15	1,656.9	1,674.5	1,664.3	1,668.9	1.683.0	1.681.7	1.675.2
Health care		1,440.4	1.461.1	1,446.7	1,457.6	1.461.9	1,478.3	1.487.1
Transportation services		250.9	253.9	250.8	253.3	255.7	255.9	254.1
Recreation services		341.8	339.7	338.5	338.2	341.8	340.2	340.7
Food services and accommodations		527.7	540.2	535.0	538.3	542.0	545.7	554.0
Financial services and insurance		743.0	725.9	727.4	729.5	720.7	725.9	736.6
Other services		817.0	809.0	807.7	806.1	809.5	812.9	817.6
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	22	256.0	261.5	260.6	262.9	263.5	259.1	256.5
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	23	952.1	961.3	952.0	959.9	962.7	970.7	973.6
Lass: Bacaints from sales of goods and services by popprofit institutions 3	24	696.0	700.2	692.0	697.6	699.7	711.3	716.4
Residual	25	-4.5	-22.4	-15.2	-19.2	-23.1	-32.1	-39.0
	23	-4 .5	-22.4	-13.2	-13.2	-23.1	-02.1	-35.0
Addenda:	00	0.000.0	0.400.0	0.055.0	0.400.0			0.000.0
PCE excluding food and energy 4	26	8,002.9	8,136.0	8,055.2	8,106.8	8,144.6	8,237.3	8,299.8
Energy goods and services 5	27	470.2	478.3	471.6	475.6	486.7	479.2	467.2
Market-based PCE 6	28	8,008.0	8,175.0	8,092.0	8,141.2	8,187.3	8,279.5	8,322. 9
Market-based PCE excluding food and energy 6	29	6,857.4	6,998.1	6,922.5	6,973.1	7,002.0	7,094.7	7,150.0

^{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. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
5. Consists of gasoline and other energy goods and of electricity and gas.
6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Note: Chained (2005) dollar series are calculated as the product of 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

	:				Seasonally	adjusted at a	nnual rates	
	Line	2009	2010		20	10		2011
	1			ı	li .	III	IV	1
Personal consumption expenditures (PCE)	1	0.2	1.7	2.1	0.0	0.8	1.7	3.8
Goods	. 2	-2.5	1.7	2.6	-3.6	0.9	3.4	8.0
Durable goods		-1.6	-1.4	-2.0	-1.6	-2.2	-2.2	-0.4
Motor vehicles and parts		0.1	4.5	4.2	2.6	2.3	-0.4	2.3
Furnishings and durable household equipment	5	-0.3	-4.1	-3.4	-4.1	-5.4	-4.2	-0.1
Recreational goods and vehicles	6	-5.6	-6.0	-5.9	-4.9	-5.5	-5.9	-6.2
Other durable goods	7	1.4	0.6	-4.5	1.4	0.7	5.5	5.6
Nondurable goods		-2.9	3.2	4.7	-4.6	2.4	6.1	12.2
Food and beverages purchased for off-premises consumption		1.3	0.4	1.8	1.6	0.3	1.4	6.3
Clothing and footwear	10	0.9	-0.7	-1.3	-4.1	3.7	-3.6	0.6
Gasoline and other energy goods	11	-27.1	18.0	24.5	-26.2	9.9	45.6	68.7
Other nondurable goods		4.4	1.9	2.3	0.0	1.1	0.7	2.3
Services	13	1,5	1.7	1.8	1.8	0.7	0.9	1.7
Household consumption expenditures (for services)		1.7	1.8	2.0	1.8	0.6	0.7	1.6
Housing and utilities		1.2	0.2	0.4	0.0	0.5	0.6	1.6
Health care		2.7	2.5	2.2	2.5	2.2	1.3	0.9
Transportation services		2.9	2.1	2.7	2.6	-1.2	1.7	5.9
Recreation services		1.2	1.1	-0.3	2.1	1.7	0.2	2.5
Food services and accommodations	19	2.4	1.4	0.2	2.8	1.9	1.2	1.6
Financial services and insurance		-0.4	3.2	7.3	1.3	-3.8	-1.2	1.1
Other services	21	2.3	2.8	2.6	3.3	1.1	1.1	1.8
Final consumption expenditures of popprofit institutions serving households (NPISHs). 1	22	-3.1	0.3	-2.8	1.8	3.2	6.4	2.5
Gross output of nonprofit institutions 2	23	1.4	2.2	1.2	2.8	2.3	2.1	2.4
Less: Receipts from sales of goods and services by nonprofit institutions 3	24	3.0	2.8	2.5	3.1	2.0	0.8	2.3
Addenda:	j						j	
PCE excluding food and energy 4	25	1.5	1.3	1.2	1.0	0.5	0.4	1.4
Energy goods and services 5	26	-19.2	10.3	16.4	-17.5	5.4	24.3	40.5
Market-based PCE ⁶	27	0.3	1.6	1.7	-0.2	1.3	1.8	4.0
Market-based PCE excluding food and energy 6	28	1.9	1.1	0.7	1.0	1.1	0.3	1.3

^{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. Food consists of food and beverages purchased for off-premises consumption; tood services, which include purchased meals and beverages, are not classified as food.
5. Consist of gasoline and other energy goods and of electricity and gas.
6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (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

					Seasonally	adjusted at a	nnual rates	
	Line	2009	2010		20	10		2011
				1		HI	IV	1
Current raceipts Current tax receipts Personal current taxes Taxes on production and imports Taxes on corporate income Taxes from the rest of the world Contributions for government social insurance Income receipts on assets Interest and miscellaneous receipts. Dividends Current transfer receipts. From business (net) From persons Current surplus of government enterprises Current surplus of government enterprises Current expenditures Consumption expenditures Current ransfer payments. To persons To the rest of the world. Other current transfer payments to the rest of the world (net) Interest payments. To persons and business To the rest of the world. Substidies Less: Wage accruals less disbursements Net government saving Social insurance funds Other	2 3 3 4 4 5 6 6 7 7 7 8 10 10 11 11 12 13 13 14 15 6 11 12 12 12 12 12 12 12 12 12 12 12 12	162.2 140.8 21.5 193.5 98.5 95.0 -13.2 4,998.8 2,411.5 2,164.9 2,112.3 2,096.8 15.5 52.7 362.0	3,983.8 2,629.3 1,166.3 1,058.5 1,058.5 1,008.7 163.4 143.4 143.4 100.8	3,904.0 2,572.4 1,134.7 1,045.9 379.2 126.6 992.9 159.3 141.8 0 98.5 -12.1 5,189.6 2,464.7 2,227.4 2,224.6 2,208.9 15.8 380.3 242.8 137.5 57.4 0.0 0.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	3,947.8 2,597.8 1,1491.1 1,054.6 381.3 12.8 1,007.1 162.2 142.9 193.9 93.8 100.1 -13.1 5,286.6 2,485.2 2,219.0 2,265.2 2,249.1 16.1 53.8 405.9 264.8 141.1 58.5 0.0 -1,220.8	4,020.8 2,656.0 1,1782.2 1,060.8 404.8 11,015.4 165.6 144.2 21.4 198.0 98.0 101.8 -14.2 5,316.4 2,502.9 2,2592.9 2,2592.9 16.5 5,260.1 142.0 158.6 0.0 0.0 1,295.6 1,003.6	4,062.5 2,691.0 1,203.2 1,072.7 402.1 1,019.4 1666.5 145.2 21.3 199.2 21.3 199.2 21.3 199.2 21.3 199.2 21.3 199.2 21.3 2,315.1 2,298.9 16.2 59.2 416.9 275.5 141.4 61.6 61.0 0.0 1,207.4	4,111.8 2,826.3 1,002.3 1,075.5 435.0 13.5 929.0 167.9 146.5 21.4 201.6 201.6 32.3 2,374.2 2,377.3 285.6 141.6 62.6 62.6 62.6 62.6 62.6 62.6 62.6 6
Total receipts. Current receipts. Capital transfer receipts Total expenditures. Current expenditures. Gross government investment. Capital transfer payments. Net purchases of nonproduced assets. Less: Consumption of fixed capital. Net lending or net borrowing (-).	31 32 33 34 35 36 37 38	3,752.2 3,726.9 25.3 5,344.9 4,998.8 503.4 161.8 6.3 325.3 -1,592.7	4,003.3 3,983.8 19.5 5,563.7 5,284.3 509.6 90.1 14.6 334.9	3,930.2 3,904.0 26.2 5,471.6 5,189.6 491.0 106.9 13.7 329.6	3,971.5 3,947.8 23.7 5,591.9 5,268.6 505.6 137.3 13.4 333.0	4,040.8 4,020.8 20.1 5,577.3 5,316.4 519.3 61.7 16.3 336.4 -1,536.4	4,070.6 4,062.5 8.1 5,613.9 5,362.6 522.6 54.4 14.8 340.5	4,117.6 4,111.8 5.8 5,621.7 5,394.3 500.7 58.2 15.0 346.3

Table 3.2. Federal Government Current Receipts and Expenditures
[Billions of dollars]

Seasonally adjusted at annual rates Line 2009 2010 2010 2011 Ш Ш IV 1 **2,205.8** 1,1**4**2.4 **8**52.7 **2,385.2** 1,298.1 874.6 **2,417.3** 1,321.2 886.4 **2,470.0** 1,460.3 Current receipts..... 2,322.8 2.364.7 2,436.1 Current tax receipts 2 1,253.6 843.2 1,281.1 1,336.5 900.2 Personal current taxes 868.5 993.2 Taxes on production and 100.6 106.6 108.9 110.2 107.7 imports 94.4 106.6 Excise taxes . 5 78.1 28.5 77.6 30.2 79.1 31.2 75.0 25.6 79.2 29.7 Customs duties... 23.1 27.5 Taxes on corporate 7 304.3 297.1 293.2 313.7 182.1 313.1 income 345.8 ederal Reserve banks 8 Other .. 134.6 222.3 208.3 223.6 231.3 226.1 255.0 Taxes from the rest of the 10 13.2 12.6 12.6 12.1 13.0 12.8 13.5 Contributions for government 953.5 986.3 970.6 992.9 906.2 984.7 996.9 social insurance.. 45.3 25.7 17.0 2.6 41.8 24.4 14.9 2.5 Income receipts on assets... Interest receipts..... 46.2 22.7 44.0 25.3 47.6 26.3 48.7 27.7 47.8 26.7 18.2 2.9 59.3 39.8 12 13 14 15 16 17 18.7 4.8 67.9 48.1 Dividends..... Rents and royalties 16.3 2.5 18.6 18.5 2.5 2.7 60.5 58.3 40.0 59.8 Current transfer receipts 60.2 59.1 From business. 40.3 39.1 40.5 From persons .. Current surplus of 18 19.8 19.8 19.9 20.0 20.0 19.5 18.3 19 -4.2 -3.4 -3.5 government enterprises... -4.2 -4.2 -49 -44 **3,457.5** 987.1 2,157.4 3,718.7 1,043.4 2,328.3 **Current expenditures 3,701.2** 1,038.5 2,311.4 **3,760.7** 1,061.6 2,352.3 3,637.1 1,017.3 20 3,775.8 3,758.5 21 22 Consumption expenditures... 1,052.2 2,332.1 1.056.2 Current transfer payments Government social 2,292.3 2,357.0 1,758.3 1,742.1 16.2 1.740.5 1,732.6 1,716.5 16.1 23 1,620.2 1,604.7 1.715.2 1,755.9 1,754.4 1,737.7 benefits.... 24 25 1,724.3 1,739.4 16.5 To the rest of the world 15.5 15.8 16.7 Other current transfer 26 587.8 537.3 577.1 578.8 596.4 598.8 577.7 payments......Grants-in-aid to state and local governments...... To the rest of the world 27 484.6 529.6 514.6 525.0 539.3 539.5 520.8 (net)....... Interest payments 62.5 271.6 53.8 294.9 153.8 141.1 59.2 301.9 160.4 56.9 312.4 170.8 254.0 110.0 144.0 289.8 289.6 To persons and business To the rest of the world 30 31 149.0 134.1 137.5 147.8 142.0 141.4 Subsidies 32 58.9 57.5 55.8 56.4 57.0 60.7 61.8 Less: Wage accruals less 33 0.0 0.0 0.0 0.0 0.0 0.0 disbursements. 0.0 Net federal **-1,343.4** -274.6 -1,068.7 government saving 1,251.7 1,333.5 **-1,314.2** -277.6 -1,036.7 -1,288.4 1.336.5 -1.339.7 -269.8 1,066.7 -270.0 1,069.7 -264.5 1,023.9 Social insurance funds ... 35 36 Other -999.3 Addenda: Total receipts **2,433.1** 2,417.3 15.8 **2,440.4** 2,436.1 4.2 2,226.5 2,205.8 2,472.0 2,400.7 2,345.1 2.384.2 Current receipts..... Capital transfer receipts 2,385.2 15.5 2,364.7 19.6 38 39 2,322.8 2,470.0 20.7 22.2 2.0 40 41 **3,703.1** 3,457.5 **3,912.6** 3,718.7 **3,828.7** 3,637.1 **3,936.3** 3,701.2 **3,935.6** 3,760.7 **3,949.7** 3,775.8 **3,911.2** 3,758.5 Total expenditures. Current expenditures... 42 170.9 152.4 160.8 168.2 172.3 182.1 171.4 payments...... Net purchases of 43 224.6 152.4 158.3 196.4 130.9 124.0 116.6 nonproduced assets Less: Consumption of 44 -7.00.3 -0.1 -0.71.9 0.1 0.0 45 fixed capital 124.3 129.7 127.3 128.8 130.2 132.3 135.3 Net lending or net borrowing (-).... -1,476.6 -1,511.9 -1,483.6 -1,552.1 -1,502.5 -1,509.4

Table 3.3. State and Local Government Current Receipts and Expenditures
[Billions of dollars]

	1			Sea	asonally a	djusted at	annual ra	ites
	Line	2009	2010		20	10		2011
				ı	II	III	IV	ı
Current receipts	1 2	2,005.8	2,128.1 1,331.2	2,095.7 1,318.8	2,108.1	2,142.7 1,334.8	2,165.9 1,354.5	2,162.5
Current tax receipts Personal current taxes	3	1,267.0 287.3	291.7	291.5	1,316.7 280.6	291.8	303.0	1,366.1 309.2
Income taxes	4	259.1	262.6	262.5	251.3	262.9	273.8	279.9
Other	5	28.2	29.1	28.9	29.4	29.0	29.2	29.2
Taxes on production and imports	6	930.3	951.9	945.3	948.1	951.8	962.5	967.8
Sales taxes	7	421.1	429.9	424.4	426.4	432.0	436.8	440.2
Property taxes	8	425.2	436.3	431.8	434.8	437.8	440.7	442.5
Other	9	84.0	85.7	89.0	86.9	82.0	84.9	85.0
Taxes on corporate income	10	49.4	87.6	82.0	88.1	91.1	89.1	89.2
Contributions for government social								
insurance	11	21.6	22.4	22.3	22.4	22.5	22.5	22.7
Income receipts on assets	12	116.0	118.1	117.5	118.1	118.0	118.7	119.2
Interest receipts	13	98.8	98.8	99.0	99.2	98.6	98.5	98.5
Dividends	14	2.7	3.0	3.0	2.9	2.9	3.1	2.9
Rents and royalties	15	14.5	16.3	15.5	16.0	16.6	17.2	17.8
Current transfer receipts	16	610.2	665.5	645.8	659.8	676.8	679.4	664.1
Federal grants-in-aid	17	484.6	529.6	514.6	525.0	539.3	539.5	520.8
From business (net)	18	50.4	54.9	52.7	54.7	55.7	56.3	57.8
From persons	19	75.2	81.0	78.6	80.1	81.8	83.6	85.5
Current surplus of government enterprises	20	-9.0	-9.0	-8.7	-8.9	-9.2	-9.3	-9.6
Current expenditures	21	2.025.9	2,095.2	2,067.2	2,092.4	2.095.0	2,126.3	2,156.6
Consumption expenditures Government social benefit payments	22	1,424.4	1,447.2	1,447.4	1,446.7	1,441.3	1,453.5	1,478.0
to persons	23	492.1	534.7	509.4	532.6	539.8	556.8	562.9
Interest payments	24	108.0	111.8	108.7	111.0	112.3	115.0	114.8
Subsidies	25	1.4	1.6	1.6	2.1	1.6	0.9	0.8
Less: Wage accruals less								i
disbursements	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net state and local								
government saving	27	-20.1	32.9	28.6	15.8	47.7	39.6	6.0
Social insurance funds	28	2.6	2.6	2.7	2.6	2.6	2.6	2.6
Other	29	-22.7	30.3	25.9	13.1	45.2	37.0	3.3
Addenda:		ŀ			Ì			
Total receipts	30	2,073.1	2,194.5	2,151.1	2,171.3	2,216.2	2,239.3	2,224.8
Current receipts	31	2,005.8	2,128.1	2,095.7	2,108.1	2,142.7	2,165.9	2,162.5
Capital transfer receipts	32	67.4	66.4	55.4	63.2	73.5	73.4	62.3
Total expenditures	33	2,189.3	2,243.0	2,208.8	2,239.7	2,250.2	2,273.3	2,289.8
Current expenditures	34	2,025.9	2,095.2	2,067.2	2,092.4	2,095.0	2,126.3	2,156.6
Gross government investment	35	351.0	338.7	330.2	337.4	346.9	340.5	329.3
Capital transfer payments Net purchases of nonproduced	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0
assets	37	13.4	14.3	13.8	14.1	14.4	14.7	15.0
Less: Consumption of fixed capital	38	200.9	205.2	202.3	204.2	206.1	208.2	211.0
Net lending or net borrowing (-)	39	-116.1	-48.5	-57.7	-68.4	-34.0	-33.9	-65.0
	55	'''	70.0			-04.0	55.5	

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

[Percent]

				Seas	sonally ad	justed at	annual ra	tes
	Line	2009	2010		201	0		2011
				ı	11	III	IV	ı
Government consumption expenditures and gross investment Consumption expenditures ¹ Gross investment ²	1	1.6	1.0	-1.6	3.9	3.9	-1.7	- 5.1
	2	1.9	0.9	-0.2	2.5	2.7	-2.2	-2.4
	3	0.2	1.4	-8.2	11.3	10.2	0.9	-17.7
	4	0.1	2.1	-14.5	9.0	13.2	-7.9	-19.7
Equipment and software Federal Consumption expenditures	5	0.4	7.1	2.7	14.9	5.7	15.9	-14.7
	6	5.7	4.8	1.8	9.1	8.8	-0.3	- 7.9
	7	5.8	3.7	1.1	7.6	8.6	-3.7	-5.1
Gross investment Structures Equipment and software	8	5.3	11.8	6.3	19.4	10.1	22.6	-23.1
	9	23.2	23.3	18.2	17.0	17.6	24.2	-28.6
	10	2.0	9.2	3.6	20.0	8.3	22.2	-21.7
National defense	11	5.4	3.9	0.4	7.4	8.5	-2.2	-11.7
	12	5.3	2.9	0.3	5.4	8.8	-6.8	-7.7
	13	6.0	10.6	0.7	20.4	6.3	28.2	-31.2
	14	40.1	20.4	3.5	0.5	19.0	30.2	-37.0
	15	1. 7	8.9	0.2	24.5	4.1	27.9	-30.1
Nondefense Consumption expenditures Gross investment Structures Equipment and software	16	6.5	6.6	5.0	12.8	9.5	3.7	0.1
	17	6.9	5.5	2.9	12.2	8.1	2.6	0.3
	18	3.9	14.7	20.8	17.2	19.4	10.6	-1.0
	19	6.2	27.2	42.3	42.0	16.0	17.2	-16.9
	20	3.1	10.1	13.5	8.3	20.8	7.9	6.5
State and local	21	- 0.9	-1.4	-3.8	0.6	0.7	-2.6	-3.2
	22	-0.7	-1.0	-1.1	-0.9	-1.4	-1.0	-0.3
	23	-1.9	-3.2	-14.4	7.5	10.2	-8.8	-14.7
	24	-1.7	-4.5	-17.6	8.1	12.6	-11.3	-18.4
	25	-2.6	2.9	1.0	4.9	0.4	3.0	2.8

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).
 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]

	[Seas	onally adj	usted	
	Line	2009	2010		20	10		2011
	! i			ı	11	III	IV	1
Government consumption expenditures and gross								
investment	1 1	107.287	108.374	107.185	108.228	109.270	108.815	107.391
Consumption expenditures 1	2	106.797	107.803	107.093	107.764	108.474	107.881	107.240
Gross investment 2	3	109.766	111.257	107.652	110.565	113.283	113.526	108.129
Structures	4	100.859	98.777	96.172	98.270	101.360	99.306	94.018
Equipment and software	5	126.759	135.776	130.112	134.697	136.582	141.711	136.188
Federal	6	117.266	122.893	119.634	122.276	124.882	124,779	122,231
Consumption expenditures	7	115.204	119.500	116.932	119.086	121.564	120.415	118.851
Gross investment	8	132.056	147.623	139.168	145.476	149.023	156.825	146.850
Structures	9	149.869	184.825	173.275	180.206	187.679	198.138	182.130
Equipment and software	10	128.620	140.469	132.607	138.792	141.592	148.884	140.065
National defense	11	117.648	122.271	119.582	121.732	124.233	123.538	119.758
Consumption expenditures	12	114.933	118.224	116.337	117.866	120.389	118.303	115.947
Gross investment	13	137.252	151.776	143.089	149.875	152.189	161.951	147.481
Structures	14	180.681	217.570	209.013	209.254	218.552	233.460	207.982
Equipment and software	15	131.719	143.405	134.711	142.306	143.747	152.857	139.778
	16	116.467		119.738	123.410	126.236	127.376	127.419
	17	115.768	122.159	118.171	121.627	124.012	124.825	124.923
Consumption expenditures Gross investment	18	121.237	139.050	131.075	136.377	142.555	146.195	145.813
	19	122.304	155.604	141.343	154.301	160.143	166.629	159.093
Structures	20	121.014	133.290	127.549	130.127	136.433	139.052	141.270
Equipment and software								
State and local	21	101.688	100.253	100.213	100.367	100.541	99.890	99.088
Consumption expenditures	22	101.655	100.657	101.076	100.847	100.480	100.224	100.141
Gross investment	23	101.854	98.599	96.642	98.399	100.828	98.529	94.691
Structures	24	97.665	93.247	91.207	92.999	95.810	92.974	88.365
Equipment and software	25	123.117	126.681	125.262	126.760	126.880	127.823	128.718

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).
 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**

				Sea	sonally ad	justed at	annual rat	tes
	Line	2009	2010		201	0		2011
				I	II.	Ш	١٧	ı
Percent change at annual rate:								
Government consumption expenditures and gross investment	1	1.6	1.0	-1.6	3.9	3.9	-1.7	-5.1
Percentage points at annual rates:								
Consumption expenditures 1 Gross investment 2 Structures Equipment and software	2 3 4 5	1.56 0.04 0.01 0.03	0.78 0.24 -0.22 0.45	-0.14 -1.44 -1.61 0.18	2.13 1.82 0.90 0.92	2.23 1.68 1.30 0.38	-1.81 0.15 -0.85 1.00	-1.91 -3.22 -2.17 -1.05
Federal	6 7 8 9	2.15 1.89 0.27 0.18 0.09	1.87 1.25 0.61 0.22 0.39	0.73 0.40 0.33 0.18 0.15	3.56 2.56 1.00 0.17 0.82	3.48 2.92 0.56 0.19 0.37	-0.13 -1.32 1.19 0.26 0.94	-3.26 -1.76 -1.50 -0.39 -1.11
National defense Consumption expenditures Gross investment Structures Equipment and software	11 12 13 14 15	1.37 1.16 0.21 0.16 0.05	1.04 0.65 0.39 0.11 0.28	0.10 0.07 0.03 0.02 0.01	1.96 1.23 0.73 0.00 0.73	2.26 2.01 0.25 0.11 0.14	-0.61 -1.62 1.02 0.17 0.84	-3.29 -1.81 -1.48 -0.29 -1.19
Nondefense Consumption expenditures Gross investment Structures Equipment and software	16	0.78 0.72 0.06 0.02 0.03	0.83 0.60 0.22 0.11	0.63 0.33 0.30 0.16 0.15	1.60 1.33 0.27 0.17 0.10	1.22 0.91 0.31 0.08 0.23	0.48 0.30 0.18 0.08 0.09	0.03 0.03 -0.02 -0.10 0.08
State and local Consumption expenditures Gross investment Structures Equipment and software	21 22 23 24 25	-0.56 -0.33 -0.23 -0.17 -0.06	-0.85 -0.48 -0.38 -0.44 0.06	-2.31 -0.54 -1.77 -1.79 0.02	0.39 -0.44 0.83 0.72 0.10	0.43 -0.69 1.12 1.12 0.01	-1.53 -0.49 -1.04 -1.11 0.06	-1.87 -0.15 -1.78 -1.78 0.06

^{1.} Government consumption expenditures are services (such as education and national defense) produced by governnent 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

					Seas	onally adj	usted	
	Line	2009	2010	!	2011			
				П	Jł	III	IV	i
Government consumption expenditures and gross								
investment	1	114.644	116.814	116.358	116.606	116.706	117.586	119.089
Consumption expenditures 1	2	114.166	116.812	116.365	116.599	116.662	117.623	119.293
Gross investment 2	3	116.983	116.821	116.320	116.641	116.914	117.411	118.095
Structures	4	127.347	126.959	126.100	126.608	127.146	127.983	128.984
Equipment and software	5	101.257	101.436	101.389	101.471	101.408	101.475	101.767
Federal	6	110.895	112,749	112.375	112.615	112,756	113.250	114,235
Consumption expenditures	7	111.885	114.008	113.600	113.869	114.031	114.531	115.605
Gross investment	8	104.493	104.757	104.577	104.652	104.673	105.128	105.618
Structures	9	118.983	117.515	117.183	116.961	117.502	118.415	119.213
Equipment and software	10	102.082	102.676	102.529	102.668	102.576	102.934	103.359
National defense	11	111.342	113.522	113.046	113.377	113.529	114,136	115.283
Consumption expenditures	12	112.240	114.710		114.555	114.746	115.349	116.595
Gross investment	13	105.507		105.807	105.950	105.890	106.512	107.121
Structures	14	118.453		117.171	116.575	116.961	117.962	118.834
Equipment and software	15	104.073		104.616	104.885	104.750	105.312	105.881
Nondefense	16	109.984	111 165	110.997	111.053	111.170	111.439	112.106
Consumption expenditures	17		112.574		112.466	112.570	112.870	113,609
Gross investment		102.299	101.947	101.884	101.806	102.006	102.092	102.322
Structures	19	119.486	117.783	117.026	117.282	118.012	118.813	119.521
Equipment and software	20	97.089	97.116	97.292	97.101	97.118	96.954	97.020
State and local	21	116.892	119.275	118.760	119.014	119.083	120.242	122,116
Consumption expenditures	22	115.608	118.626	118.148	118.356	118.345	119.653	121.770
Gross investment	23	122.380	122.021	121.341	121.800	122.215	122.726	123.518
Structures	24	128.032	127,777	126.852	127.454	127.989	128.813	129.839
Equipment and software	25	99.792	99.138	99.303	99.270	99.267	98.714	98.725

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).
 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

				Sea	asonally a	djusted at	annual ra	tes
	Line	2009	2010		20	10		2011
				1	II	III	١٧	1
Government consumption expenditures and gross					-			
investment	1	2,914. 9	3,000.2	2,955.7	2,990.8	3,022.2	3,032.3	3,030.9
Consumption expenditures 1	2	2,411.5	2,490.6	2,464.7	2,485.2	2,502.9	2,509.7	2,530.2
Gross investment 2		503.4	509.6	491.0	505.6	519.3	522.6	500.7
Structures	4	316.6	309.2	299.0	306.7	317.7	313.3	298.9
Equipment and software	5	186.8	200.5	192.0	198.9	201.6	209.3	201.7
Federal	6 7 8 9	1,139.6 987.1 152.4 28.0 124.4	1,214.3 1,043.4 170.9 34.2 136.7	1,178.1 1,017.3 160.8 32.0	1,206.7 1,038.5 168.2 33.2 135.0	1,233.9 1,061.6 172.3 34.7 137.6	1,238.3 1,056.2 182.1 36.9 145.2	1,223.6 1,052.2 171.4 34.2 137.2
National defense	11	771.6	817.7	796.3	813.0	830.8	830.6	813.3
Consumption expenditures	12	664.1	698.2	684.0	695.2	711.2	702.6	696.0
Gross investment	13	107.5	119.5	112.4	117.9	119.6	128.0	117.3
Structures	14	15.9	19.0	18.3	18.2	19.1	20.6	18.4
Equipment and software	15	91.5	100.4	94.1	99.7	100.5	107.5	98.8
Nondefense	16	368.0	396.6	381.8	393.7	403.1	407.7	410.3
Consumption expenditures	17	323.0	345.2	333.3	343.3	350.4	353.6	356.2
Gross investment	18	45.0	51.4	48.4	50.3	52.7	54.1	54.1
Structures	19	12.1	15.2	13.7	15.0	15.6	16.4	15.7
Equipment and software	20	32.9	36.2	34.7	35.4	37.1	37.7	38.4
tate and local	21	1,775.3	1.786.0	1,777.6	1.784.1	1.788.2	1.794.0	1.807.
Consumption expenditures	22	1,424.4	1,447.2	1,447.4	1,446.7		1.453.5	1,478.0
Gross investment	23	351.0	338.7	330.2	337.4	346.9	340.5	329.3
Structures	24	288.5	275.0	267.0	273.5	283.0	276.4	264.
Equipment and software	25	62.4	63.8	63.2	63.9	64.0	64.1	64.6

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).
 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]

				Sea	asonally a	djusted at	annual ra	ites
	Line	2009	2010		20	10		2011
				I	il i	III	IV	I
Government consumption expenditures and gross			0.500.0	0.540.0				0.545.0
Consumption expenditures 1	1 2	2,542.6 2,112.3	2,568.3 2,132.2	2,540.2 2,118.1	2,564.9 2.131.4	2,589.6 2.145.5	2,578.8 2.133.7	2,545.0 2,121.1
Gross investment ² Structures Equipment and software	3 4 5	430.3 248.6 184.5	436.1 243.5 197.6	422.0 237.0 189.4	433.4 242.2 196.0	444.1 249.8 198.8	445.0 244.8 206.2	423.9 231.7 198.2
Federal	6	1.027.6	1,076.9	1.048.4	1,071.5	1.094.3	1,093.4	1,071.1
Consumption expenditures Gross investment Structures Equipment and software	7 8 9 10	882.3 145.9 23.6 121.9	915.2 163.1 29.1 133.1	895.5 153.7 27.2 125.6	912.0 160.7 28.3 131.5	931.0 164.6 29.5 134.1	922.2 173.2 31.1 141.1	910.2 162.2 28.6 132.7
National defense	11 12 13 14 15	693.0 591.7 101.9 13.5 87.9	720.2 608.7 112.6 16.2 95.7	704.4 598.9 106.2 15.6 89.9	717.1 606.8 111.2 15.6 95.0	7 31.8 619.8 112.9 16.3 96.0	727.7 609.1 120.2 17.4 102.0	7 05.4 596.9 109.4 15.5 93.3
Nondefense Consumption expenditures Gross investment Structures Equipment and software	16 17 18 19 20	334.6 290.6 44.0 10.1 33.9	356.7 306.6 50.4 12.9 37.3	344.0 296.6 47.5 11.7 35.7	354.5 305.3 49.4 12.8 36.4	362.6 311.3 51.7 13.2 38.2	365.9 313.3 53.0 13.8 38.9	366.0 313.6 52.9 13.2 39.5
State and local Consumption expenditures Gross investment. Structures Equipment and software. Residual	21 22 23 24 25 26	1,518.8 1,232.1 286.8 225.4 62.5 -5.1	1,497.4 1,220.0 277.6 215.2 64.3 -8.6	1,496.8 1,225.1 272.1 210.5 63.6 -7.4	1,499.1 1,222.3 277.0 214.6 64.4 -8.3	1,501.7 1,217.9 283.9 221.1 64.4 -8.6	1,491.9 1,214.7 277.4 214.5 64.9 -9.8	1,480.0 1,213.7 266.6 203.9 65.4 -10.0

^{1.} Government consumption expenditures are services (such as education and national defense) produced by govern-

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

[Percent]

Covernment consumption					Seaso	nally ad	justed a	t annual	rates
Covernment consumption expenditures 1 1,9 0,9 0,2 2,5 2,7 -2,2 -2,4		Line	2009	2010		20	10		2011
expenditures					1	11	III	IV	
Gröss output of general government 2 20 1.2 0.1 2.8 2.8 2.0 2.0 2.0 3.0 Compensation of general government property 4 1.2 0.1 0.1 1.4 -2.2 -0.8 -0.4 -0.5 1.7 -0.5 -0.5 1.5 -0.5									
Compensation of general government migration of general government seed capital 2 5 3.5 3.1 2.7 3.2 3.6 4.1 4.5	Gross output of general government	2	2.0	1.2	0.1	2.8	2.8	-2.0	-2.0
government fixed capital 2	Compensation of general government employees	4	1.2	0.1	0.1	1.4	-2.2	-0.8	-0.4
purchased 3	government fixed capital 2	5	3.5	3.1	2.7	3.2	3.6	4.1	4.5
Nondurable goods	purchased 3								
Less Own-account investment	Nondurable goods	8	2.1	0.4	-0.3	3.6	6.7	-1.2	-1.0
Federal consumption expenditures* 12 5.8 3.7 1.1 7.6 8.6 -3.7 -5.1	Less: Own-account investment 4	10		-4.0	-12.4	5.8	13.6	-9.0	-9.7
Gross output of general government 13 5.8 3.8 1.3 8.0 8.8 -4.6 -5.4					. 1				
Compensation of general government employees purchased 3									
government employees		14	5.8	3.5	3.9	6.0	-0.9	1.4	2.8
government fixed capital 2	government employees	15	6.1	3.4	3.9	6.4	-2.4	0.2	1.9
purchased 3		16	4.6	4.2	3.6	4.3	4.9	5.8	6.3
Durable goods		17	5.8	42	-18	10.7	21.6	-11 2	-146
Services	Durable goods	18	5.7	5.5	-11.5	12.2	18.6	32.8	-48.3
Less: Own-account investment 4 21 3,8 5,2 2,4 10,0 23,1 -2,3 12,9									
Defense consumption expenditures 23 5.3 2.9 0.3 5.4 8.8 -6.8 -7.7	Less: Own-account investment 4	21	3.8	5.2	2.4	10.0	23.1	-2.3	12.9
Gross output of general government. 24 5.2 2.9 0.3 5.3 8.9 -6.6 -7.7 Value added. 25 6.1 3.4 2.3 2.1 1.9 2.4 2.7 Compensation of general government employees 26 6.6 3.1 1.9 1.3 0.9 1.2 1.4 Consumption of general government fixed capital 2 27 4.6 4.4 3.8 4.6 5.2 6.2 6.7 Intermediate goods and services purchased 3 29 5.3 5.0 -13.2 12.0 17.7 36.1 -51.9 Nondurable goods 30 4.8 -4.6 -2.4 14.7 19.1 -16.6 -0.7 Services 31 3.9 2.5 0.3 8.3 17.1 -23.4 -12.4 Less: Own-account investment 4 32 4.1 7.2 3.8 4.3 18.9 13.2 4.1 Sales to other sectors 33 -3.7 0.7 5.6 -3.0 4.8 31.8 5.0 -7.1 Nondefense consumption expenditures 1 32 4.1 7.2 3.8 4.3 18.9 13.2 4.1 3.0 9 3.0 1.2 1.0 17.7 36.1 -5.1 5.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1		l							
Compensation of general government employees	Gross output of general government	24	5.2	2.9	0.3	5.3	8.9	-6.6	-7.7
Government employees	Value added Compensation of general	25	6.1	3.4	2.3	2.1	1.9	2.4	2.7
government fixed capital ² 27 4.6 4.4 3.8 4.6 5.2 6.2 6.7 Intermediate goods and services purchased ³ 28 4.2 2.3 -2.0 9.3 17.3 -15.9 -18.8 Durable goods 30 4.8 -4.6 -2.4 14.7 19.1 -16.6 -0.7 Services 31 3.9 2.5 0.3 8.3 17.1 -23.4 -12.4 Less: Own-account investment ⁴ 32 4.1 7.2 3.8 4.3 18.9 13.2 4.1 Sales to other sectors 33 -3.7 0.7 5.6 -3.0 4.8 5.0 -7.1 Nonderable consumption expenditures ¹ 34 6.9 5.5 2.9 12.2 8.1 6.0 0.3 Gross output of general government 35 7.0 5.7 3.2 13.7 8.6 -0.5 -0.9 Value added 36 5.2 3.8 6.8 13.7 -6.1 -0.5 3.0 Compensation of general government fixed capital ² 38 4.4 3.5 2.9 3.3 3.9 4.5 5.1 Intermediate goods and services purchased ³ 39 9.6 8.4 -1.6 13.8 31.3 -0.5 -5.5 Durable goods 40 11.1 12.3 13.4 15.6 29.9 -0.9 0.5 Nondurable goods 41 7.4 7.9 -3.0 12.3 28.1 -1.0 -4.2 Less: Own-account investment ⁴ 45 3.5 3.7 1.3 14.6 26.5 -13.0 20.5 State and local consumption expenditures ¹ 47 -0.7 -1.0 -1.1 -0.9 -1.4 -1.0 -0.3 Gross output of general government 48 0.1 -0.3 -0.6 -0.1 -0.5 -0.4 0.0 Value added 49 -0.2 -0.8 -1.0 -0.3 -1.6 -0.7 -0.8 Compensation of general government fixed capital ² 47 -0.7 -1.0 -1.1 -0.9 -1.4 -1.0 -0.3 Gross output of general government 48 0.1 -0.3 -0.6 -0.1 -0.5 -0.4 0.0 Compensation of general government 48 0.1 -0.3 -0.6 -0.1 -0.5 -0.4 0.0 Compensation of general government 48 0.1 -0.3 -0.6 -0.1 -0.5 -0.4 0.0 Compensation of general government 48 0.1 -0.3 -0.6 -0.1 -0.5 -0.4 0.0 Compensation of general government 48 0.1 -0.3 -0.6 -0.1 -0.5 -0.4 0.0 0.0 -0.4 0.0 Compensation of general government 48 0.1 -0.3 -0.6 -0.1 -0.5 -0.4 0.0 0.0 -0.4 0.0 0.0 0.0 -0.4 0.0 0.0 0.0 -0.4 0.0 0.0 0.0 -0.4 0.0 0.0 0.0 -0.4 0.0 0.0 0.0 -0.4 0.0 0.0 0.0 -0.4 0.0 0.0 0.0 0.0 -0.4 0.0 0.0 0.0 0.0 -0.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	government employees	26	6.6	3.1	1.9	1.3	0.9	1.2	1.4
Durable goods	government fixed capital 2	27	4.6	4.4	3.8	4.6	5.2	6.2	6.7
Durable goods	Intermediate goods and services	28	42	23	-20	9.3	17.3	-15.9	-18.8
Services	Durable goods	29	5.3	5.0	-13.2	12.0	17.7	36.1	-51.2
Sales to other sectors. 33 -3.7 0.7 5.6 -3.0 4.8 5.0 -7.1	Services								
Nondefense consumption expenditures 34 6.9 5.5 2.9 12.2 8.1 2.6 0.3									
Gross output of general government		"	0.,	J.,	0.0	0.0		0.0	
Value added									
government employees	Value added								
government fixed capital ² 38 4.4 3.5 2.9 3.3 3.9 4.5 5.1 Intermediate goods and services purchased ³ 39 9.6 8.4 -1.6 13.8 31.3 -0.5 -5.5 Durable goods 40 11.1 12.3 13.4 15.6 29.9 -0.9 0.5 Nondurable goods 41 11.1 12.3 13.4 15.6 29.9 -0.9 0.5 Nondurable goods 42 42 42 42 Other nondurable goods 43 19.1 9.3 11.0 17.3 40.0 0.0 -5.4 Services 44 7.4 7.9 -3.0 12.3 28.1 -1.0 -4.2 Less: Own-account investment ⁴ 45 3.5 3.7 1.3 14.6 26.5 -13.0 20.5 State and local consumption expenditures ¹ 47 -0.7 -1.0 -1.1 -0.9 -1.4 -1.0 -0.3 Gross output of general government 48 0.1 -0.3 -0.6 -0.1 -0.5 -0.4 0.0 Value added 49 -0.2 -0.8 -1.0 -0.3 -1.6 -0.7 -0.8 Compensation of general government fixed capital ² 51 2.6 2.3 2.1 2.3 2.5 2.8 3.0 Intermediate goods and services purchased ³ 52 0.6 0.7 0.2 0.4 1.6 0.1 1.6 Durable goods 53 0.9 -0.3 -0.5 0.5 1.0 0.5 0.3 Services 55 1.0 1.1 0.6 0.3 1.9 -0.2 2.5 Less: Own-account investment ⁴ 56 -0.4 -6.2 -1.5 -1.4 -0.7 -1.2 -1.2 -1.4 Eless: Own-account investment ⁴ 56 -0.4 -6.2 -1.5 -1.8 11.3 -1.0 -1.5 -0.3 Services 55 1.0 1.1 0.6 0.3 1.9 -0.2 2.5 Less: Own-account investment ⁴ 56 -0.4 -6.2 -1.5 -1.5 -0.2 2.4 2.8 2.8 2.4 Health and hospital charges 59 3.2 2.7 2.4 2.8 2.8 2.8 2.4	government employees	37	5.3	3.8	7.6	15.7	-7.8	-1.5	2.6
Durable goods	government fixed capital 2	38	4.4	3.5	2.9	3.3	3.9	4.5	5.1
Nondurable goods	purchased 3								
Commodify Credit Corporation inventory change			l .						
Other nondurable goods	Commodity Credit Corporation	12							
Less: Own-account investment 4.	Other nondurable goods	43							
Sales to other sectors	Services Less: Own-account investment 4								
Gross output of general government. 48 0.1 -0.3 -0.6 -0.1 -0.5 -0.4 0.0 Value added. 49 -0.2 -0.8 -1.0 -0.3 -1.6 -0.7 -0.8 Compensation of general government employees. 50 -0.7 -1.2 -1.4 -0.7 -2.2 -1.2 -1.4 Consumption of general government fixed capital 2. 51 2.6 2.3 2.1 2.3 2.5 2.8 3.0 Intermediate goods and services purchased 3. 52 0.6 0.7 0.2 0.4 1.6 0.1 1.6 Durable goods 53 0.9 -0.3 -0.5 1.2 1.7 -0.2 -0.6 Nondurable goods 54 0.0 -0.1 -0.5 0.5 1.0 0.5 0.3 Services. 55 1.0 1.1 0.6 0.3 1.9 -0.2 2.5 Less: Own-account investment 4. 56 -0.4 -6.2 -15.7 4.8 11.3 -10.7 -15.1 Sales to other sectors. 57 3.0 2.7 2.3 2.9 2.4 2.8 2.8 2.4 Health and hospital charges 59 3.2 2.7 2.4 2.8 2.8 2.8 2.4	Sales to other sectors						27.7	-78.6	
Value added. 49 -0.2 -0.8 -1.0 -0.3 -1.6 -0.7 -0.8 Compensation of general government employees 50 -0.7 -1.2 -1.4 -0.7 -2.2 -1.2 -1.4 government fixed capital 2 51 2.6 2.3 2.1 2.3 2.5 2.8 3.0 Intermediate goods and services 52 0.6 0.7 0.2 0.4 1.6 0.1 1.6 Durable goods 53 0.9 -0.3 -0.5 1.2 1.7 -0.2 -0.6 Nondurable goods 54 0.0 -0.1 -0.5 0.5 1.0 0.5 0.3 Services 55 1.0 1.1 0.6 0.3 1.9 -0.2 2.5 Less: Own-account investment 4 56 -0.4 -6.2 -15.7 4.8 11.3 -10.7 -15.1 Sales to other sectors 57 3.0 2.7 2.3 2.9 2.4 2.4				-1.0 -0.3					
Government employees	Value added	49						-0.7	-0.8
government fixed capital 2 51 2.6 2.3 2.1 2.3 2.5 2.8 3.0 Intermediate goods and services purchased 3 52 0.6 0.7 0.2 0.4 1.6 0.1 1.6 Durable goods 53 0.9 -0.3 -0.5 1.2 1.7 -0.2 -0.6 Nondurable goods 54 0.0 -0.1 -0.5 0.5 1.0 0.5 0.3 Services 55 1.0 1.1 0.6 0.3 1.9 -0.2 2.5 Less: Own-account investment 4 56 -0.4 -6.2 -15.7 4.8 11.3 -10.7 -15.1 Sales to other sectors 57 3.0 2.7 2.3 2.9 2.4 2.4 2.8 2.4 Health and hospital charges 59 3.2 2.7 2.4 2.8 2.8 2.8 2.4 Health and hospital charges 59 3.2 2.7 2.4 2.8 2.8 2.8 2.8	government employees	50	-0.7	-1.2	-1.4	-0.7	-2.2	-1.2	-1.4
Intermediate goods and services purchased 3 52 0.6 0.7 0.2 0.4 1.6 0.1 1.6	Consumption of general government fixed capital 2	51	2.6	2.3	2.1	2.3	2.5	2.8	3.0
Durable goods 53 0.9 -0.3 -0.5 1.2 1.7 -0.2 -0.6 Nondurable goods 54 0.0 -0.1 -0.5 0.5 1.0 0.5 0.3 3.9 -0.2 2.5 Services 55 1.0 1.1 1.0 0.3 1.9 -0.2 2.5 Less: Own-account investment 4 56 -0.4 -6.2 -15.7 4.8 11.3 -10.7 -15.1 Sales to other sectors 57 3.0 2.7 2.3 2.9 2.4 2.4 2.3 Tuition and related educational charges 58 1.2 2.3 2.4 2.8 2.8 2.8 2.8 2.4 Health and hospital charges 59 3.2 2.7 2.4 2.8 2.8 2.8 2.8 2.2	Intermediate goods and services								
Services	Durable goods	53	0.9	-0.3	-0.5	1.2	1.7	-0.2	-0.6
Less: Own-account investment 4									
Tuition and related educational charges 58 1.2 2.3 2.4 2.8 2.8 2.4 Health and hospital charges 59 3.2 2.7 2.4 2.8 2.8 2.8 2.4	Less: Own-account investment 4	56	-0.4	-6.2	-15.7	4.8	11.3	-10.7	-15.1
Health and hospital charges 59 3.2 2.7 2.4 2.8 2.8 2.4	Tuition and related	ì	!		ì				

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).

 Consymption 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.

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

^{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 is included in 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.} 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]

					Seasonally adjusted					
	Line	2009	2010		20	10		2011		
					II	III	IV			
Government consumption expenditures 1	1	106.797	107.803	107.093	107.764	108.474	107.881	107.240		
Gross output of general government		106.999	108.241	107.447	108.188	108.935	108.393	107.852		
Value added	3 !	105.851	106.446	106.300	106.740	106.375	106.368	106.460		
Compensation of general government employees	4	104.497	104.601	104.677	105.039	104.446	104.243	104.136		
Consumption of general government fixed capital 2	5	113.823	117.379	115.893	116.797	117.821	119.006	120.309		
Intermediate goods and services purchased 3	6	108.904	111.243	109.355	110.605	113.228	111.784	110,194		
Durable goods	7	129.719	134.309	128.680	131.296	135.285	141.975	127.045		
Nondurable goods	. 8	104.263	104.672	103.216	104.125	105.834	105.514	105.237		
Services		108.914	111.744	110.004	111.271	114.126	111.575	110.553		
Less: Own-account investment 4	10	107.566	103.210	101.077	102.521	105.853	103.389	100.797		
Sales to other sectors	11	108.291	111.483	110.252	111.392	112.180	112.108	112,367		
Federal consumption expenditures 1	12	115.204	119.500	116.932	119.086	121.564	120.415	118.851		
Gross output of general government	13	114.893	119,278	116.660	118.939	121.469	120.043	118.381		
Value added	14	110.690	114.605	113,402	115.057	114.787	115.175	115.973		
Compensation of general government employees	15	109.135	112.804	111.824	113.579	112.881	112.933	113.453		
Consumption of general government fixed capital 2	16	116.453	121.333	119.247	120.495	121.933	123.656	125.566		
Intermediate goods and services purchased 3	17	120.396	125,412	120.927	124.031	130.249	126.439	121.565		
Durable goods	18	146.344	154.389	145.082	149.333	155.837	167.305	141.849		
Nondurable goods	19	113.000	115.820	108.921	113.393	121.651	119.315	117.335		
Services	20	118.510	123.477	119.907	122.665	128.522	122.815	119,720		
Less: Own-account investment 4	21	105.134	110.584	105.942	108.492	114.284	113.617	117.110		
Sales to other sectors	22	93.613	105.159	99.245	112.148	117.381	91.861	79.239		
Defense consumption expenditures 1	23	114.933	118.224	116,337	117.866	120.389	118.303	115.947		
Gross output of general government	24	114,767	118.057	116.171	117.684	120.208	118.165	115.826		
Value added		110.345	114,119	113.245	113.823	114.369	115.039	115.809		
Compensation of general government employees	26	108.625	111.995	111.519	111.875	112.132	112.456	112.859		
Consumption of general government fixed capital 2	27	115.830	120.976	118.742	120.080	121.614	123.467	125,497		
Intermediate goods and services purchased 3	28	120.216	122.928	119.776	122.459	127.446	122.030	115.846		
Durable goods		147.306	154.623	145.280	149.444	155.656	168.113	140.511		
Nondurable goods		106.644	101.710	98.052	101.469	106.010	101.308	101.129		
Services		117.746	120.657	118.479	120.851	125.704	117.594	113.751		
Less: Own-account investment 4		101.581	108.880	104.833	105.949	110.632	114.106	115.264		
Sales to other sectors		96.885	97.577	97.261	96.532	97.659	98.855	97.054		
Nondefense consumption expenditures 1	34	115.768	122.159	118.171	121.627	124.012	124.825	124.923		
Gross output of general government		115.155	121,772	117.659	121.502	124.046	123.881	123,611		
Value added	. 36	111.319	115.507	113.680	117.381	115.560	115.408	116.261		
Compensation of general government employees	37	109.985	114.177	112.324	116.507	114.150	113.728	114.451		
Consumption of general government fixed capital 2	38	118.132	122.263	120.593	121.589	122.756	124.113	125.680		
Intermediate goods and services purchased 3		120.804 135.906	131.009 152.689	123.523 143.754	127.575 149.071	136.563 159.143	136.376 158.786	134.465 158.980		
Durable goodsNondurable goods		133.900		143.734		159.145		130.900		
Commodity Credit Corporation inventory change						***************************************		***************************************		
Other nondurable goods		119.071	130.189	120.972	125.900	136.941	136.942	135.063		
Services		120.210	129.756	123.080	126.703	134.795	134.448	133.023		
Less: Own-account investment ⁴		107.988	111.951	106.829	110.539	117.227	113.209	118.607		
Sales to other sectors	46	92.136	110.172	100.924	121.946	129.642	88.175	69.092		
State and local consumption expenditures 1	47	101,655	100.657	101.076	100.847	100.480	100.224	100.141		
Gross output of general government		103.077	102.769	102.872	102.857	102.728	102.619	102.624		
Value added		103.762	102.939	103.245	103.165	102.760	102.586	102.378		
Compensation of general government employees	50	102.687	101,412	101.896	101.720	101.167	100.866	100.519		
Consumption of general government fixed capital '	j 51	111.821	114.404	113.359	114.009	114.728	115.518	116.374		
Intermediate goods and services purchased 3	52	101.831	102.504	102.218	102.329	102.728	102.743	103.147		
Durable goods		105.840	105.561	105.126	105.431	105.866	105.822	105.674		
Nondurable goods	54	102.317	102.234	101.972	102.106	102.369	102.490	102.578		
Services		101.286	102.431	102.141	102.227	102.698	102.658	103.287		
Less: Own-account investment 4	56	108.177	101.479	99.944	101.125	103.869	100.977	96.937		
Sales to other sectors	57 58	108.762 104.760	111.712 107.213	110.618 106.094	111.413 106.837	112.072 107.584	112.744 108.33 8	113.378 108.988		
Tuition and related educational charges	59	104.760	112.610	111.434	112.214	113.000	113.791	114.474		
Other sales	60	110.296	113.576	112.616	113.470	113.887	114.333	114.886		
Other suites	_ 00	110.200	110.010	112.010	110.470	110.007	11-1.000	11-7.000		

^{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]

				Seasonally adjusted				
	Line	2009	2010		20	10		2011
		İ		I	41	III	IV	1
Government consumption expenditures 1		114.166	116.812	116.365	116.599	116.662	117.623	119.293
Gross output of general government		114.577	117.331	116.790	117.124	117.259	118.151	119.739
Value added	3	115.761	117.781	117.185	117.638	117.927	118.373	119.058
Compensation of general government employees	4	115.971	118.366	117.720	118.206	118.529	119.008	119.678
Consumption of general government fixed capital ²	5	114.617	114.625	114.297	114.570	114.680	114.955	115.718
Intermediate goods and services purchased 3	6	112.668	116.605	116.154	116.297	116.188	117.782	120.810
Durable goodsNondurable goods		104.368 110.168	104.527 121.504	104.508 121.466	104.613 120.481	104.599 119.319	104.389 124.750	104.544 134.625
Services		114.231	116.008	115.367	115.903	116.145	116.616	117.568
Less: Own-account investment 4		113.798	116.086	115.447	115.931	116.143	116.822	117.904
Sales to other sectors	11	117.339	120.831	119.694	120.660	121.252	121.717	122.819
		111.885	114.008	113.600	113.869			115.60
Federal consumption expenditures 1		111.868	113.997	113.588	113.859	114.031 114.022	114.531 114.522	115.58
Value added		113.596	115.169	115.099	115.007	115,147	115.425	116.03
Compensation of general government amployage	15	115.446	117.403	117.357	117.193	117.387	117.675	118.22
Consumption of general government fixed capital ²	16	107.180	107.445	107.287	107.446	107.400	107.646	108.43
Intermediate goods and services purchased ³	17	109.738	112.511	111.697	112.403	112.594	113.349	114.96
Durable goods	18	103.126	103.316	103.372	103.412	103.462	103.018	103.07
Nondurable goods		109.129	116.564	115.288	116.194	116.069	118.704	125.71
Services		110.696	113.203	112.327	113.102	113.359	114.025	115.08
Less: Own-account investment 4	21	112.407	114.570	114.090	114.505	114.582	115.103	115.86
Sales to other sectors	22	109.878	112.514	111.918	112.339	112.689	113.108	113.58
Defense consumption expenditures 1	23	112.240	114.710	114.191	114.555	114.746	115.349	116.59
Gross output of general government		112.245	114.713	114.190	114.560	114.749	115.352	116.59
Value added	25	114.539	116.474	116.277	116.312	116.446	116.863	117.69
Compensation of general government employees	26	116.620	119.024	118.835	118.794	119.014	119.454	120.22
Consumption of general government fixed capital 2		108.333	108.879	108.656	108.915	108.796	109.148	110.15
Intermediate goods and services purchased 3		109.596	112.628	111.740	112.488	112.738	113.545	115.26
Durable goods	29	104.108	104.299	104.332	104.405	104.456	104.003	104.06
Nondurable goods		108.848	123.177	119.932	122.540	122.658	127.576	139.69
Services		110.471	112.951	112.103	112.807	113.108	113.784	114.82
Less: Own-account investment 4		113.007 112.930	115.751 114.736	114.943 113.773	115.938 114.758	115.605 115.045	116.520 115.368	117.88 115.76
Nondefense consumption expenditures 1	34	111.156	112.574	112,389	112.466	112,570	112.870	113.60
Gross output of general government		111.107	112.564	112.374	112.452	112.564	112.866	113.59
Value added	36	111.879	112.785	112.944	112.625	112.774	112.798	112.98
Compensation of general government employees	37	113.511	114.714	114.904	114.539	114.688	114.726	114.91
Consumption of general government fixed capital 2	38	104.141	103.664	103.678	103.574	103.722	103.683	103.88
Intermediate goods and services purchased 3	39	110.051	112.246	111.590	112.205	112.271	112.918	114.33
Durable goods		91.976	92.200	92.492	92.186	92.229	91.892	91.87
Nondurable goods	41							
Commodity Credit Corporation inventory change Other nondurable goods		100 247	100 205	100 500	100 007	100 707	100 400	110.41
Services		108.247 111.208	109.205 113.782	109.588 112.842	109.027 113.771	108.707 113.933	109.499 114.580	112.41 115.67
Less: Own-account investment 4		111.925	113.762	113.422	113.771	113.776	113.992	114.27
Sales to other sectors		107.579	110.675	110.268	110.406	110.779	111.248	111.78
State and local consumption expenditures 1		115.608	118.626	118.148	118.356	118.345	119.653	121.77
Gross output of general government	48	115.985 116.733	119.095 118.962	118.477 118.111	118.847 118.828	118.966 119.191	120. 0 92 119.718	121.98 120.44
Compensation of general government employees		116.191	118.766	117.861	118.628	119.191	119.716	120.44
Consumption of general government fixed capital 2		120.830	120.622	120.146	120.517	120.763	121.062	121.80
Intermediate goods and services purchased 3	52	114.456	119.283	119.115	118.817	118.466	120.734	124.85
Durable goods	53	106.608	106.714	106.535	106.770	106.621	106.931	107.29
Nondurable goods	54	110.366	122.638	122.903	121.446	120.013	126.190	136.81
Services	55	117.287	118.343	117.938	118.237	118.463	118.734	119.57
Less: Own-account investment 4	56	114.105	116.422	115.741	116.244	116.491	117.211	118.38
Sales to other sectors		117.532	121.044	119.891	120.873	121.472	121.939	123.05
Tuition and related educational charges		127.700	134.467	132.063	134.185	135.434	136.188	138.57
Health and hospital charges		114.002	117.188	116.302	117.086	117.676	117.690	118.13
Other sales	60	115.991	117.966	117.206	117.769	117.987	118.901	120.17

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

					Seasonally a	adjusted at ar	nual rates	
	Line	2009	2010		201	0		2011
				ı	Iř	101	1V 2,509.7 2,944.7 1,808.7 2,944.7 1,523.2 285.5 1,136.1 1,136.1 1,056.2 1,071.7 583.3 1,056.2 1,071.7 583.3 1,056.2 1,071.7 583.3 1,056.2 1,071.7 583.3 1,056.2 1,071.7 583.3 1,056.2 1,071.7 583.3 1,056.2 1,071.7 1,483.5 1,085.4 1	1
Government consumption expenditures 1		2,411.5	2,490.6	2,464.7	2,485.2	2,502.9		2,530.2
Gross output of general government	2	2,819.0	2,920.2	2,885.4	2,913.6	2,937.2		2,969.4
Value added	3	1,760.2	1,801.0	1,789.4	1,803.7	1,802.0		1,820.7
Compensation of general government employees	4	1,487.9	1,520.1	1,512.9	1,524.5	1,520.0		1,530.2
Consumption of general government fixed capital 2		272.3	280.8	276.5	279.3	282.0		290.6
Intermediate goods and services purchased 3		1,058.8	1,119.3	1,096.0	1,109.9	1,135.2		1,148.7
Durable goods		73.9 249.9	76.7 276.7	73.4 272.8	75.0 272.9	77.3 274.8		72.5 308.5
Nondurable goods		735.0	765.9	749.8	762.0	783.1		767.9
Less: Own-account investment 4		29.1	28.5	27.8	28.3	29.2		28.3
Sales to other sectors		378.4	401.1	392.9	400.2	405.0		410.9
					- 1		1	
ederal consumption expenditures 1		987.1	1,043.4	1,017.3	1,038.5	1,061.6		1,052.2
Gross output of general government		1,002.0	1,060.0	1,033.0	1,055.7	1,079.7		1,066.7
Value added	14	551.7	579.1	572.7	580.6	579.9		590.4
Compensation of general government employees	15	434.0	456.2	452.1	458.5	456.4	457.8	462.0
Consumption of general government fixed capital 2	16	117.7	122.9	120.6	122.1	123.5		128.4
Intermediate goods and services purchased 3	17	450.3	480.9 51.6	460.3	475.1	499.8		476.3
Durable goods		48.8		48.5	49.9	52.1		47.3
Nondurable goods	19	50.1 351.4	54.9 374.5	51.0 360.8	53.5	57.4		59.9 369.1
Services Less: Own-account investment ⁴		5.5	5.9	5.6	371.7 5.8	390.3		
Sales to other sectors		9.4	10.8	10.1	11.5	6.1 12.0		6.3 8.2
						- 1		
Defense consumption expenditures 1		664.1	698.2	684.0	695.2	711.2		696.0
Gross output of general government	24	670.1	704.5	690.1	701.3	717.6		702.5
Value added		359.4	378.1	374.5	376.6	378.8		387.7
Compensation of general government employees	26	273.3	287.6	285.9	286.7	287.9		292.7
Consumption of general government fixed capital 2	27	86.2	90.5	88.6	89.8	90.9		95.0
Intermediate goods and services purchased 3	28	310.7	326.4	315.6	324.8	338.8		314.8
Durable goods		45.3	47.7	44.8	46.1	48.0		43.2
Nondurable goods		24.2 241.1	26.2 252.6	24.6 246.2	26.0 252.7	27.1		29.5 242.1
Services Less: Own-account investment ⁴		2.4	2.6	240.2	252.7	263.6 2.6		242.1
Sales to other sectors		3.6	3.7	3.7	3.7	3.7		3.7
Nondefense consumption expenditures 1		323.0 331.9	345.2 355.5	333.3 342.9	343.3 354.4	350.4 362.2		356.2 364.2
Gross output of general government		192.2	201.1	198.2	204.0	201.1		202.7
		160.7	168.6	166.2	171.8	168.5		169.3
Compensation of general government employees		31.5	32.5	32.0	32.3	32.6		33.4
Intermediate goods and services purchased ³	39	139.6	154.5	144.8	150.3	161.0		161.5
Durable goods		3.5	3.9	3.7	3.8	4.1		4.1
Nondurable goods		25.8	28.7	26.5	27.6	30.2		30.4
Commodity Credit Corporation inventory change		-0.3	-0.1	-0.4	-0.3	0.0		-0.4
Other nondurable goods	43	26.1	28.8	26.9	27.8	30.2		30.8
Services		110.3	121.8	114.6	118.9	126.7		127.0
Less: Own-account investment 4		3.1	3.3	3.1	3.2	3.5		3.5
Sales to other sectors		5.7	7.1	6.4	7.8	8.3		4.5
State and local consumption expenditures 1	47	1.424.4	1.447.2	1.447.4	1.446.7	1.441.3	1 453 5	1.478.0
Gross output of general government		1,817.0	1.860.2	1,852.4	1,857.9	1,857.4		1,902.7
Value added		1,208.5	1,221.8	1,216.7	1,223.1	1,222.1		1,230.3
Compensation of general government employees		1.053.9	1.063.9	1,060.9	1.065.9	1.063.5		1.068.1
Consumption of general government fixed capital ²	51	154.6	157.9	155.8	157.2	158.5		162.2
Intermediate goods and services purchased 3	52	608.5	638.4	635.7	634.8	635.4		672.4
Durable goods	53	25.1	25.1	24.9	25.1	25.1	25.2	25.2
Nondurable goods	54	199.8	221.9	221.8	219.4	217.4	228.9	248.3
Services	55	383.6	391.4	389.0	390.3	392.9	393.6	398.8
Less: Own-account investment 4	56	23.6	22.6	22.1	22.5	23.2	22.7	22.0
Sales to other sectors		369.0	390.4	382.8	388.7	393.0	396.9	402.7
Tuition and related educational charges		81.8	88.2	85.7	87.7	89.1	90.2	92.4
Health and hospital charges		165.4	174.6	171.5	173.8	175.9	177.2	178.9
Other sales	60	121.8	127.6	125.7	127.2	127.9	129.4	131.5

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

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

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

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

Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars [Billions of chained (2005) dollars]

					Seasonally a	adjusted at ar	nual rates	
	Line	2009	2010		201	10		2011
				I	11	Ш	IV	I
Government consumption expenditures 1	1	2,112.3	2,132.2	2,118.1	2,131.4	2,145.5	2,133.7	2,121.1
Gross output of general government		2,460.4 1,520.5	2,488.9 1,529.1	2,470.7 1,527.0	2,487.7 1,533.3	2,504.9 1,528.0	2,492.4 1,527.9	2,480.0 1,529.3
Compensation of general government employees		1,283.0	1,284.3	1,285.2	1,289.7	1,282.4	1,279.9	1,323.3
Consumption of general government fixed capital 2	5	237.5	245.0	241.9	243.7	245.9	248.4	251.1
Intermediate goods and services purchased 3	6	939.8	960.0	943.7	954.5	977.1	964.6	950.9
Durable goods		70.8	73.3	70.3	71.7	73.9	77.5	69.4
Nondurable goods		226.8	227.7	224.6	226.5	230.3	229.6	229.0
Services		643.5 25.6	660.2 24.5	649.9 24.0	657.4 24.4	674.3 25.2	659.2 24.6	653.1 24.0
Sales to other sectors		322.5	332.0	328.3	331.7	334.1	333.8	334.6
Federal consumption expenditures 1		882.3	915.2	895.5	912.0	931.0	922.2	910.2
Gross output of general government	13	895.7	929.9	909.4	927.2	946.9	935.8	922.9
Value added		485.6	502.8	497.5	504.8	503.6	505.3	508.8
Compensation of general government employees	15	375.9	388.6	385.2	391.2	388.8	389.0	390.8
Consumption of general government fixed capital 2	16	109.8	114.4	112.4	113.6	115.0	116.6	118.4
Intermediate goods and services purchased ³	17	410.3	427.4	412.2	422.7	443.9	430.9	414.3
Durable goods		47.3 45.9	49.9 47.0	46.9 44.2	48.3	50.4 49.4	54.1 48.5	45.9 47.7
Nondurable goods		317.5	330.8	321.2	46.1 328.6	344.3	329.0	320.7
Less: Own-account investment 4		4.9	5.1	4.9	5.0	5.3	5.3	5.4
Sales to other sectors		8.5	9.6	9.0	10.2	10.7	8.4	7.2
Defense consumption expenditures 1		591.7	608.7	598.9	606.8	619.8	609.1	596.9
Gross output of general government	24	597.0	614.1	604.3	612.2	625.3	614.7	602.5
Value added	25	313.8	324.5	322.1	323.7	325.3	327.2	329.4
Compensation of general government employees	26	234.3	241.6	240.6	241.3	241.9	242.6	243.4
Consumption of general government fixed capital 2	27	79.6	83.1	81.6	82.5	83.5	84.8	86.2
Intermediate goods and services purchased 3	28	283.5 43.5	289.9 45.7	282.4 42.9	288.8 44.2	300.5 46.0	287.8 49.7	273.2 41.5
Durable goodsNondurable goods		22.3	21.2	20.5	21.2	22.1	21.2	21.1
Services		218.3	223.7	219.6	224.0	233.0	218.0	210.9
Less: Own-account investment 4	32	2.1	2.2	2.2	2.2	2.3	2.3	2.4
Sales to other sectors	. 33	3.2	3.2	3.2	3.2	3.2	3.3	3.2
Nondefense consumption expenditures 1	34	290.6	306.6	296.6	305.3	311.3	313.3	313.6
Gross output of general government	35	298.7	315.8	305.2	315.1	321.7	321.3	320.6
Value added	36	171.8	178.3 1 147.0	175.5 144.6	181.2	178.4	178.1	179.4 147.3
Compensation of general government employees		141.6 30.3	31.3	30.9	150.0 31.1	147.0 31.4	146.4 31.8	32.2
Intermediate goods and services purchased 3	39	126.9	137.6	129.7	134.0	143.4	143.2	141.2
Durable goods	40	3.8	4.2	4.0	4.1	4.4	4.4	4.4
Nondurable goods		23.9	26.3	24.2	25.3	27.8	27.9	27.1
Commodity Credit Corporation inventory change		-0.2	0.1	-0.3	-0.2	0.1	0.2	-0.2
Other nondurable goods		24.1 99.2	26.4 107.1	24.5	25.5 104.6	27.7 111.2	27.7 110.9	27.4 109.8
Services		2.8	2.9	101.6 2.8	2.9	3.0	2.9	3.1
Sales to other sectors		5.3	6.4	5.8	7.1	7.5	5.1	4.0
State and local consumption expenditures 1	1 1	1.232.1	1.220.0	1,225,1	1.222.3	1.217.9	1,214,7	1.213.7
Gross output of general government		1.566.6	1.561.9	1,563.5	1.563.3	1.561.3	1,559.7	1,559.7
Value added		1,035.3	1,027.1	1,030.1	1,029.3	1,025.3	1,023.5	1,021.5
Compensation of general government employees	50	907.1	895.8	900.1	898.5	893.6	891.0	887.9
Consumption of general government fixed capital 2	. 51	127.9	130.9	129.7	130.4	131.2	132.1	133.1
Intermediate goods and services purchased 3	52	531.7	535.2	533.7	534.3	536.4	536.5	538.6
Durable goodsNondurable goods		23.6 181.0	23.5 180.9	23.4 180.4	23.5 180.7	23.6 181.1	23.6 181.4	23.5 181.5
Services		327.1	330.8	329.8	330.1	331.6	331.5	333.5
Less: Own-account investment 4	. 56	20.7	19.4	19.1	19.4	19.9	19.3	18.6
Sales to other sectors	. 57	314.0	322.5	319.3	321.6	323.5	325.5	327.3
Tuition and related educational charges	. 58	64.1	65.6	64.9	65.3	65.8	66.3	66.7
Health and hospital charges		145.1 105.0	149.0	147.4 107.2	148.5	149.5	150.6 108.9	151.5 109.4
Other sales		-2.9	108.2 -4.0	-3.2	108.0 3.5	108.4	-4.9	-3.5
100000	1 013	-2.3	-7.0	-0.2	-0.5	7.5	7.3	0.5

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

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

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

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

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]

				;	nual rates			
	2 3 3 4 4 5 5 6 6 7 7 8 8 9 9 10 10 11 1 12 13 13 14 14 15 16 6 17 17 18 19 20 21 22 22 22 24 25 25 26 26 27 27 28 28 29 29 30 31 31 32 32 33 33 34 34 35 35 36 36 37 7	2009	2010		2010	0		2011
					11	III	IV	I
National defense consumption expenditures and gross investment	1	5.4	3.9	0.4	7.4	8.5	-2.2	-11.7
Consumption expenditures 1	2	5.3	2.9	0.3	5.4	8.8	-6.8	-7.7
Gross output of general government	3	5.2	2.9	0.3	5.3	8.9	-6.6	-7.7
Value added		6.1	3.4	2.3	2.1	1.9	2.4	2.7
Compensation of general government employees	5	6.6	3.1	1.9	1.3	0.9	1.2	1.4
Military		7.7	1.6	1.9	0.0	-1.8	-1.5	1.4
Civilian		4.2	6.5	1.7	4.2	7.2	7.1	1.4
Consumption of general government fixed capital 2		4.6	4.4	3.8	4.6	5.2	6.2	6.7
Intermediate goods and services purchased 3	š	4.2	2.3	-2.0	9.3	17.3	-15.9	-18.8
Durable goods		5.3	5.0	-13.2	12.0	17.7	36.1	-51.2
Aircraft		16.3	4.1	-49.2	32.4	27.5	62.5	-56.0
Missiles		-1.1	2.3	-15.1	40.6	22.4	4.9	-53.0
Ships		-12.3	10.7	206.6	20.6	32.9	-16.5	-77.C
Vehicles		11.1	12.5	2.1	7.2	-37.5	32.4	-40.5
Electronics		2.1	2.9	31.5	-10.3	7.6	2.5	-64.6
Other durable goods		-2.0	6.6	5.3	3.9	40.8	62.1	-28.0
Nondurable goods		4.8	-4.6	-2.4	14.7	19.1	-16.6	-0.7
Petroleum products		1.4	-4.8	-25.5	43.6	77.3	-38.8	3.0
Ammunition		-5.6	0.5	3.9	4.4	-43.4	38.2	-19.4
Other nondurable goods		15.5	-6.8	30.9	-8.9	-5.2	5.9	3.0
Services		3.9	2.5	0.3	8.3	17.1	-23.4	-12.4
Research and development		-2.1	-2.6	-0.2	-1.1	-0.1	-19.5	-8.4
Installation support		9.5	-3.6	-7.7	-1.3	18.0	-30.9	-26.3
Weapons support		8.4	-1.7	-20.9	29.7	32.0	-53.3	-42.4
Personnel support		8.0	10.8	14.9	19.1	24.6	-13.0	2.2
Transportation of material		-31.4	27.8	34.7	-18.8	28.6	68.3	2.7
Travel of persons	27	8.2	-19.6	-30.3	-28.7	-14.9	-46.0	-18.3
Less: Own-account investment ⁴		4.1	7.2	3.8	4.3	18.9	13.2	4.
Sales to other sectors	20	-3.7	0.7	5.6	-3.0	4.8	5.0	-7.1
			•					
Gross investment 5		6.0	10.6	0.7	20.4	6.3	28.2	-31.2
Structures		40.1	20.4	3.5	0.5	19.0	30.2	-37.0
Equipment and software		1.7	8.9	0.2	24.5	4.1	27.9	-30.1
Aircraft		5.8	21.7	-15.7	120.8	-2.3	-24.4	22.0
Missiles		23.2	12.1	11.5	44.8	-6.6	-2.7	-22.5
Ships		6.8	0.8	-47.7	15.0	29.4	47.3	-63.0
Vehicles		-4.4	7.5	34.5	6.1	-11.3	14.9	-64.6
Electronics and software	37	1.6	6.2	21.6	-2.9	10.6	7.5	-36.6
Other equipment	38	-2.7	7.4	10.0	13.1	2.9	90.5	-21.5

^{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]

					Seas	onally adj	usted	
	Line	2009	2010		20	10		2011
				1	II.	III	١٧	_
National defense					-			
consumption expenditures and gross investment	1	117.648	122.271	119.582	121.732	124.233	123.538	119.758
•								
Consumption expenditures 1	2	114.933	118.224	116.337	117.866	120.389	118.303	115.947
Gross output of general	3	114.767	118.057	116.171	117.684	120.208	118.165	115.826
government Value added	4	110.345	114.119	113.245	113.823	114.369	115.039	115.809
Compensation of general		110.545	114.113	110.240	110.020	114.000	113.003	110.003
government employees	5	108.625	111.995	111.519	111.875	112.132	112.456	112.859
Military	6	109.008		111.123	111.126		110.198	110.594
Civilian	7	107.664	114.644	112.288	113.438		117.423	117.839
Consumption of general								
government fixed capital 2	8	115.830	120.976	118.742	120.080	121.614	123.467	125.497
Intermediate goods and	1							
services purchased 3	9	120.216	122.928	119.776	122.459	127.446	122.030	115.846
Durable goods	10	147.306	154.623	145.280	149.444	155.656	168.113	140.511
Aircraft	11	135.139	140.655	125.051	134.133	142.521	160.916	131.084
Missiles	12	133.693	136.793	124.544	135.624	142.643	144.360	119.544
Ships	13	47.740	52.864	49.768	52.155	56.002	53.530	37.062
Vehicles	14	296.029		342.355	348.363		332.205	291.803
Electronics	15	202.500		210.397	204.758	208.563	209.836	161.878
Other durable goods	16	129.075	137.552	126.483	127.691	139.088	156.947	144.576
Nondurable goods	17	106.644	101.710	98.052	101.469	106.010	101.308	101.129
Petroleum products	18	99.720	94.940	84.860	92.900	107.196	94.804	95.501
Ammunition	19	88.927	89.415	93.172	94.190	81.709	88.589	83.946
Other nondurable goods	20	130.970	122.128	124.664	121.780	120.172	121.896	122.799
Services	21	117.746	120.657	118.479	120.851	125.704	117.594	113.751
Research and	- 00	00 777	07.400	00.000	00.400	00.400	00 004	04 407
development	22	99.777	97.180	98.688	98.426 112.926	98.403	93.201	91.187
Installation support	23	117.020 127.339	112.811	113.308 120.456	128.536	117.698	107.313	99.438
Weapons support	25	142.232	157.582	149.579	156.245	137.787 165.066	159.437	160.297
Personnel support	26	82.626	105.616	102.749	97.532	103.871	118.309	119.111
Travel of persons	27	80.983	65.077	73.155	67.224	64.574	55.354	52.623
Less: Own-account investment 4	28	101.581	108.880	104.833	105.949	110.632	114.106	115.264
Sales to other sectors	29	96.885	97.577	97.261	96.532	97.659	98.855	97.054
			į.		1			
Gross investment 5 Structures	30	137.252 180.681	151.776 217.570	143.089 209.013	149.875 209.254	152.189 218.552	1 61.951 233.460	147.481 207.982
Equipment and software	32	131.719	143.405	134.711	142.306	143.747	152.857	139.778
Aircraft	33	104.096		111.097	135.431	134.634	125.532	131.943
Missiles	34	120.268	134,828	127.003		136.961	136.022	127.621
Ships	35	97.607	98.406	90.354	93.562	99.783	109.925	85.732
Vehicles	36	218.858	235.377	234.227	237.712	230.717	238.854	184.304
Electronics and software	37	168.658	179.168	177.072	175.775	180.263	183.562	163.775
Other equipment	38	131.342	141.061	131.516	135.636	136.602	160.491	151.081

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.

Table 3.11.4. Price Indexes for National Defense Consumption **Expenditures and Gross Investment by Type**

					Seas	onally adj	usted	-
	Line	2009	2010		20	10		2011
				ı	И	Ш	١٧	ı
National defense								
consumption expenditures	١.	444.040	440 500	440.040	440.077	440 500	44.4.400	445 000
and gross investment	1		113.522		113.377	113.529	114.136	
Consumption expenditures 1	2	112.240	114.710	114.191	114.555	114.746	115.349	116.595
Gross output of general	_							
government	3	112.245	114.713	114.190	114.560	114.749	115.352	116.594
Value added	4	114.539	116.474	116.277	116.312	116.446	116.863	117.697
Compensation of general	_							
government employees	5	116.620	119.024	118.835	118.794	119.014	119.454	120.225
Military	6	118.171	120.989	120.676	120.688	120.977	121.615	122.687
Civilian	7	113.407	114.957	115.024	114.869	114.949	114.985	115.152
Consumption of general		400.000	400.070	400.050	400.045	400 700	100 110	440 450
government fixed capital 2	8	108.333	108.879	108.656	108.915	108.796	109.148	110.158
Intermediate goods and	١,	100 506	110 000	111 740	110 400	110 720	110 545	115 000
services purchased 3	9	109.596	112.628 104.299	111.740	112.488	112.738 104.456	113.545	115.266 104.068
Durable goods	10	104.108		104.332				104.000
Aircraft	11	102.088	101.957 108.067	102.027 107.940	102.085		101.474	101.307
Missiles	13	107.606	109.577	107.940	109.404		109.841	111.756
ShipsVehicles	14	105.252	105.090	105.367	104.777		105.585	105.804
Electronics	15	101.680	101.870	102.019	102.138	101.917	101.405	101.598
Other durable goods	16	106.197	106.986	106.805	106.980	107.296	106.861	106.870
Nondurable goods	17	108.848	123.177	119.932	122.540		127.576	139.699
Petroleum products	18	102.328		125.238	130.656	130.694	140.316	165.343
Ammunition	19	116.982		118.822	119.998	120.329	121.559	123.482
Other nondurable goods	20	109.812	111.426	111.096	111.274	111.398	111.937	113.116
Services	21	110.471	112.951	112.103	112.807	113,108	113.784	114.825
Research and			112.001		112.007	1.000		
development	22	111.874	114.229	113.382	113.841	114.298	115.395	116.113
Installation support	23	110.061	113.868	113,190	114.044	113.431	114.808	116.990
Weapons support	24	109.069	110.757	110.187	110.461	111.025	111.356	111.682
Personnel support	25	109.909	111.191	110.665	110.952	111.412	111.733	112.089
Transportation of material	26	104,111	113.337	108.981	113.903	115.125	115.339	119.373
Travel of persons	27	115.328	123.224	119.669	124,340	124.450	124.440	131.361
Less: Own-account investment 4	28	113.007	115.751	114.943	115.938	115.605	116.520	117.884
Sales to other sectors	29	112.930	114.736	113.773	114.758	115.045	115.368	115.762
Gross investment 5	30	105.507	106.039	105.807	105.950	105.890	106,512	107.121
Structures	31	118.453	117,167	117.171	116.575	116.961	117.962	118.834
Equipment and software	32	104.073	104.891	104.616	104.885	104.750	105.312	105.881
Aircraft	33	103.497	104.751	103.500	103.990	104.012	107.502	108.420
Missiles	34	105.308	107.099	106.658	107.318	107.060	107.359	108.642
Ships	35	116.338	121,954	120.550	122,650	121.746	122.868	126.194
Vehicles	36	107.256	106.169	106.870	106.130	105.406	106.271	106.547
Electronics and software	37	94.084	93.140	93.607	93.380	92.985	92.589	92.458
Other equipment	38	104.993	105.705	105.491	105.686	106.077	105.565	105.610
and odelbuour	50	1.0,,,,,,,,	. 55 50	. 55. 151	1.00.000		. 55.550	

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

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.

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

				Sea	sonally a	djusted at	annual ra	tes
	Line	2009	2010		20	10		2011
				l l	lt	III	IV	l
National defense								
consumption expenditures	١							
and gross investment	1	771.6	817.7	796.3	813.0	830.8	830.6	813.3
Consumption expenditures 1	2	664.1	698.2	684.0	695.2	711.2	702.6	696.0
Gross output of general								
government	3	670.1	704.5	690.1	701.3	717.6	709.1	702.5
Value added	4	359.4	378.1	374.5	376.6	378.8	382.4	387.7
Compensation of general	-	070.0	207.0	005.0	200 -			000 7
government employees	5	273.3	287.6	285.9	286.7	287.9	289.8	292.7
Military	6	189.4 83.8	197.1 90.5	197.2 88.7	197.2 89.5	196.8	197.1 92.7	199.6 93.2
CivilianConsumption of general	'	03.0	90.5	80.7	69.5	91.11	92.7	93.2
government fixed capital 2	8	86.2	90.5	88.6	89.8	90.9	92.6	95.0
Intermediate goods and	"	00.2	30.0	00.0	03.0	30.3	32.0	33.0
services purchased 3	او ا	310.7	326.4	315.6	324.8	338.8	326.7	314.8
Durable goods	10	45.3	47.7	44.8	46.1	48.0	51.7	43.2
Aircraft	11	14.8	15.4	13.7	14.7	15.7	17.5	14.3
Missiles	12	4.7	4.8	4.4	4.8	5.0	5.1	4.2
Ships	13	0.7	0.8	0.8	0.8	0.8	0.8	0.6
Vehicles	14	3.5	3.9	4.1	4.1	3.6	3.9	3.5
Electronics	15	11.1	11.4	11.5	11.2	11.4	11.4	8.8
Other durable goods	16	10.5	11.3	10.4	10.5	11.4	12.9	11.8
Nondurable goods	17	24.2	26.2	24.6	26.0	27.1	27.0	29.5
Petroleum products	18	10.3	12.6	10.7	12.2	14.1	13.4	15.9
Ammunition	19	4.1	4.3	4.4	4.5	3.9	4.3	4.1
Other nondurable goods	20	9.8	9.3	9.5	9.3	9.1	9.3	9.5
Services	21	241.1	252.6	246.2	252.7	263.6	248.0	242.1
Research and	i l							
development	22	60.2	59.9	60.4	60.4	60.7	58.0	57.1
Installation support	23	45.5	45.4	45.3	45.5	47.2	43.5	41.1
Weapons support	24	33.8	33.8	32.4	34.6	37.3	30.9	27.0
Personnel support	25	87.3	97.8	92.4	96.8	102.7	99.5	100.3
Transportation of material	26	6.6 7.7	9.2 6.6	8.6 7.2	8.5	9.2 6.6	10.5 5.6	10.9 5.7
Travel of persons Less: Own-account investment 4	27 28	2.4	2.6	2.5	6.8 2.5	2.6	2.7	2.8
Sales to other sectors	29	3.6	3.7	3.7	3.7	3.7	3.8	3.7
Gross investment 5	30	107.5	119.5	112.4	117.9	119.6	128.0	117.3
Structures	31	15.9	19.0	18.3	18.2	19.1	20.6	18.4
Equipment and software	32	91.5	100.4 17.9	94.1 15.6	99.7	100.5	107.5 18.3	98.8
Aircraft	33 34	14.6 5.1	5.8	5.4	19.0 i	18.9	5.9	19.3 5.6
Missiles Ships	35	11.1	11.8	10.7	11.3	5.9 11.9	13.2	10.6
Vehicles	36	9.1	9.7	9.7	9.8	9.4	9.8	7.6
Electronics and software	37	20.1	21.1	21.0	20.8	21.2	21.5	19.1
Other equipment	38	31.6	34.2	31.8	32.8	33.2	38.8	36.5
Outer equipment	30	31.0	34.2	31.0	32.0	35.2	30.0	

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

				Sea	sonally a	djusted at	annual ra	tes
	Line	2009	2010		20	10		2011
			ĺ		#1	III	IV	ı
National defense								
consumption expenditures and gross investment	1	693.0	720.2	704.4	717.1	731.8	727.7	705.4
•								
Consumption expenditures 1	2	591.7	608.7	598.9	606.8	619.8	609.1	596.9
Gross output of general	3	597.0	614.1	604.2	612.2	625.3	614.7	602.5
government Value added	4	313.8	614.1 324.5	604.3 322.1	323.7	325.3	327.2	329.4
	4	313.0	324.5	322.1	323.1	323.3	321.2	329.4
Compensation of general government employees	5	234.3	241.6	240.6	241.3	241.9	242.6	243.4
Military	6	160.3	162.9	163.4	163.4	162.7	162.0	162.6
Civilian	7	73.9	78.7	77.1	77.9	79.3	80.6	80.9
Consumption of general	'	75.5	70.7	(/.1	17.5	, 9.0	30.0	30.5
government fixed capital 2	8	79.6	83.1	81.6	82.5	83.5	84.8	86.2
Intermediate goods and	١	, 0.0	00	01.0	02.0	00.0	04.0	00.2
services purchased 3	9	283.5	289.9	282.4	288.8	300.5	287.8	273.2
Durable goods	10	43.5	45.7	42.9	44.2	46.0	49.7	41.5
Aircraft	11	14.5	15.1	13.4	14.4	15.3	17.3	14.1
Missiles	12	4.4	4.5	4.1	4.4	4.7	4.7	3.9
Ships	13	0.7	0.7	0.7	0.7	0.8	0.7	0.5
Vehicles	14	3.3	3.7	3.8	3.9	3.5	3.7	3.3
Electronics	15	10.9	11.2	11.3	11.0	11.2	11.3	8.7
Other durable goods	16	9.9	10.5	9.7	9.8	10.7	12.0	11.1
Nondurable goods	17	22.3	21.2	20.5	21.2	22.1	21.2	21.1
Petroleum products	18	10.1	9.6	8.6	9.4	10.8	9.6	9.6
Ammunition	19	3.5	3.6	3.7	3.7	3.2	3.5	3.3
Other nondurable goods	20	8.9	8.3	8.5	8.3	8.2	8.3	8.4
Services	21	218.3	223.7	219.6	224.0	233.0	218.0	210.9
Research and								
development	22	53.8	52.4	53.2	53.1	53.1	50.3	49.2
Installation support	23	41.3	39.9	40.0	39.9	41.6	37.9	35.1
Weapons support	24	31.0	30.5	29.4	31.3	33.6	27.8	24.2
Personnel support	25	79.4	88.0	83.5	87.2	92.2	89.0	89.5
Transportation of material	26	6.4	8.1	7.9	7.5	8.0	9.1	9.2
Travel of persons	27	6.6	5.3	6.0	5.5	5.3	4.5	4.3
Less: Own-account investment 4	28	2.1	2.2	2.2	2.2	2.3	2.3	2.4
Sales to other sectors	29	3.2	3.2	3.2	3.2	3.2	3.3	3.2
Gross investment 5	30	101.9	112.6	106.2	111.2	112.9	120.2	109.4
Structures	31	13.5	16.2	15.6	15.6	16.3	17.4	15.5
Equipment and software	32	87.9	95.7	89.9	95.0	96.0	102.0	93.3
Aircraft	33	14.1	17.1	15.0	18.3	18.2	17.0	17.8
Missiles	34	4.8	5.4	5.1	5.6	5.5	5.5	5.1
Ships Vehicles	35 36	9.6 8.5	9.7	8.9 9.1	9.2 9.2	9.8 8.9	10.8 9.2	8.4 7.1
Electronics and software	37	21.3	9.1 22.7	22.4	22.2	22.8	23.2	20.7
Other equipment	38	30.1	32.3	30.1	31.1	31.3	36.8	34.6
Residual	39	-2.1	-3.0	-2.3	-2.6	-3.2	-3.7	-2.3
Trougal		-6.1	- 0.0	-2.5	2.0	J.Z	-0.7	-2.0

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

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

^{3.} Includes general government intermediate inputs for goods and second and 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 dassified 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.

Non: 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]

					Seasonally a	djusted at an	nual rates	
	Line	2009	2010	•	201	0		2011
				i	11	Ш	IV	1
Current receipts from the rest of the world	1	2,208.2	2,543.7	2,451.5	2,514.0	2,552.8	2,656.5	2,790.2
Exports of goods and services	2	1,578.4	1.837.5	1.757.8	1.817.9	1.848.9	1,925.6	2.020.0
Goods 1	3	1.063.1	1.277.4	1,213.0	1,262.8	1,282.0	1,352.0	1.437.4
Durable	4	671.0	801.6	758.4	802.9	812.9	832.0	873.2
Nondurable	5	392.1	475.9	454.6	459.9	469.1	520.0	564.2
Services 1	6	515.3	560.1	544.8	555.1	566.9	573.6	582.6
Income receipts	7	629.8	706.2	693.7	696.1	704.0	730.8	770.2
Wage and salary receipts	8	2.9	3.1	3.0	3.1	3.1	3.2	3.2
Income receipts on assets	9	626.9	703.0	690.7	693.0	700.8	727.7	767.1
Interest	10	146.3	134.5	129.3	135.5	134.5	138.7	137.9
Dividends	11	206.8	203.2	195.8	222.8	193.1	201.0	233.1
Reinvested earnings on U.S. direct investment abroad	12	273.8	365.4	365.6	334.7	373.1	387.9	396.0
Current payments to the rest of the world	13	2,587.9	3,024.9	2,896.5	3,006.4	3,066.8	3,129.6	3,287. 8
Imports of goods and services	14	1.964.7	2.353.9	2.237.6	2.357.1	2.399.4	2,421.5	2,590,7
Goods	15	1,587.8	1,949.4	1,843.5	1,957.2	1,988.2	2,008.5	2.175.0
Durable	16	890.1	1.105.3	1,015.5	1.114.6	1,143.0	1,148.2	1,205.3
Nondurable	17	697.7	844.0	827.9	842.6	845.2	860.4	969.6
Services 1	18	376.9	404.6	394.1	400.0	411.2	413.0	415.7
Income payments	19	483.6	517.9	502.6	500.8	515.5	552.8	542.8
Wage and salary payments.	20	10.8	11.5	11.2	11.5	11.6	11.6	11.7
Income payments on assets	21	472.8	506.4	491.3	489.3	503.9	541.2	531.2
Interest	22	344.5	321.7	318.4	323.2	320.1	325.2	321.8
Dividends	23	99.5	87.1	96.6	86.0	80.9	85.0	81.3
Reinvested earnings on foreign direct investment in the United States		28.8	97.6	76.3	80.2	103.0	131.0	128.1
Current taxes and transfer payments to the rest of the world (net)	25	139.5	153.0	156.3	148.5	151.9	155.3	154.3
From persons (net)	26	66.5	71.9	70.7	72.2	71.1	73.6	73.8
From government (net)	27	50.2	56.5	60.6	51.9	56.3	57.2	55.2
From business (net)	28	22.9	24.6	25.0	24.4	24.5	24.5	25.2
Balance on current account, NIPAs	29	-379.7	-481.2	-445.0	-492.5	-514.0	-473.2	-497.6
Addenda:				İ				
Net lending or net borrowing (-), NIPAs	30	-380.3	-481.7	-445.4	-493.0	-514.6	-473.7	
Balance on current account, NIPAs	31	-379.7	-481.2	-445.0	-492.5	-514.0	-473.2	-497.6
Less: Capital account transactions (net) 2		0.6	0.5	0.4	0.5	0.6	0.5	

^{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. Prior to 1982, reflects only capital grants paid to the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

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]

	1				ites			
	Line	2009	2010		201	10		2011
				1	H	III	IV	t
Exports of goods and	1	-9.5	11.7	11.4	9.1	6.8	8.6	9.2
services Exports of goods 1	2	-12.0	14.7	14.0	11.5	5.8	11.1	13.2
Foods, feeds, and beverages	3	-4.6	7.8	-0.9	-32.2	24.1	48.1	-14.6
Industrial supplies and materials	4	-6.8	15.2	19.2	17.3	-3.0	15.1	18.4
Durable goods	5	-13.3	16.4	12.8	38.0	-7.1	9.8	6.6
Nondurable goods	6	-3.5 -14.7	14.6	22.4	8.5 19.1	-1.0 13.5	17.7 10.0	24.1 10.2
Capital goods, except automotive Civilian aircraft, engines, and			14.2	15.1				
parts	8	-3.7	-5.9	–31.1	-7.3	36.1	-7.9	-11.8
Computers, peripherals, and parts	9	-7.8	19.4	23.1	21.3	10.7	22.4	19.8
Other	10	-18.0	19.0	29.2	25.4	9.4	12.8	14.2
Automotive vehicles, engines, and								
parts	11	-33.1	36.3	35.9	19.5	-6.4	7.3	67.3
Consumer goods, except	12	7.0	0.0	44.0	4.6	7.0	40.7	7.4
automotive	13	-7.2 -16.8	9.3 17.4	11.0 13.7	-4.6 23.2	7.2 9.4	18.7 13.3	-7.1 11.3
Nondurable goods	14	5.2	1.2	8.3	-28.0	4.6	25.4	-25.5
Other	15	-4.0	8.2	-17.5	53.9	3.6	-50.8	44.5
Exports of services 1	16	-3.9	5.7	5.8	3.9	8.9	3.0	0.0
Transfers under U.S. military					i	ļ		
_ agency sales contracts	17	16.1	7.6	78.4	21.6	45.7	-12.9	5.6
Travel	18	-10.9	7.4	19.5	0.3	15.0	6.8	-4.8
Passenger fares Other transportation	19	-3.9 -14.6	-4.3 8.7	-9.3 10.4	-5.3 8.0	24.5 -4.3	10.0 -5.3	-5. 1 1.4
Royalties and license fees	21	-4.3	9.4	-5.8	9.0	4.7	0.0	-3.1
Other private services	22	0.4	4.4	2.2	3.7	7.3	4.9	2.6
Other	23	-7.1	0.5	25.1	-8.1	-2.4	-3.3	11.7
Imports of goods and								
services	24	-13.8	12.6	11.2	33.5	16.8	-12.6	7.5
Imports of goods 1	25	-15.8	14.8	12.0	40.5	17.4	-14.2	9.5
Foods, feeds, and beverages	26	-5.4	3.1	18.0	5.4	-0.6	-14.8	15.7
Industrial supplies and materials, except petroleum and products	27	-24.3	14.7	30.1	31.5	0.6	-18.6	30.5
Durable goods	28	-29.9	15.3	43.3	39.5	-8.3	-20.4	55.8
Nondurable goods	29	-18.3	14.1	18.5	23.8	10.8	-16.7	8.2
Petroleum and products	30	-8.8	0.8	-3.4	78.6	43.6	-55.4	5.0
Capital goods, except automotive Civilian aircraft, engines, and	31	-16.8	22.5	15.5	49.0	16.4	8.7	13.0
parts	32	-18.1	-0.2	-10.5	-0.3	20.2	5.4	4.7
Computers, peripherals, and	1 1							
parts	33	-1.5	27.5	8.8	51.5	-20.9	-9.0	6.0
Other	34	-21.4	23.3	22.2	54.5	35.4	16.2	16.3
Automotive vehicles, engines, and parts	35	-32.4	42.1	12.1	69.9	15.6	-17.8	41.0
Consumer goods, except		V2		,	00.0			
automotive	36	-10.8	12.6	7.7	25.3	18.1	-2.1	8.9
Durable goods	37	-14.1	16.1	18.5	31.3	19.2	0.5	10.9
Nondurable goods Other	38 39	-6.9 -7.0	8.9 [!] 7.1	-3.2 35.7	18.8 -24.2	16.8 1.9	-5.0 92.3	6.6 -65.9
Imports of services 1	40	-7.0 -4.2			4.3	14.2		-1.8
Direct defense expenditures	41	11.5	3.5 2.5	7.8 9.0	26.4	24.4	-4.1 -21.9	-7.3
Travel	42	-2.1	-3.9	3.0	-6.4	22.6	-5.9	-9.4
Passenger fares	43	-13.8	-0.8	0.2	-6.7	35.4	-12.4	-3.9
Other transportation	44	-15.9	11.5	33.4	28.9	15.0	-18.5	4.3
Royalties and license fees Other private services	45 46	-2.0 3.6	15.5 4.2	60.9	-17.4	5.3 7.5	8.6	1.8 1.4
Other	47	7.2	-2.8	0.7 -22.0	5.8 0.6	12.7	4.1 -1.4	-12.9
Addenda:	"		,					0
Exports of durable goods	48	-17.1	17.3	15.8	23.6	6.3	6.7	17.6
Exports of nondurable goods	49	-2.3	10.2	11.1	-6.4	5.0	18.8	6.7
Exports of agricultural goods 2	50	-3.2	8.5	14.6	-32.4	14.1	45.1	2.8
Exports of nonagricultural goods Imports of durable goods	51 52	-12.8 -20.6	15.3 22.7	13.9 19.1	17.1 43.2	5.1 13.1	8.1 -0.3	14.5 16.5
Imports of nondurable goods	53	-20.6	5.4	3.7	37.1	23.2	-29.9	1.1
Imports of nonpetroleum goods	54	-17.4	18.1	15.9	32.9	12.3	-1.3	10.6

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.
 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

				Sea	sonally a	djusted at	annual ra	tes
	Line	2009	2010		20	10		2011
				ı	II i	III	IV	I
Percent change at annual rate:								
Exports of goods and				اميد				
services	1	-9.5	11.7	11.4	9.1	6.8	8.6	9.2
Percentage points at annual rates:	ارا	0.05	0.00	0.50	7.04	4 00	7.00	0.45
Foods, feeds, and beverages	3	-8.35 −0.26	9.89 0.50	9.53 0.00	7.91 -2.12 :	4.09 1.18	7.6 6 2.41	9.15 -0.97
Industrial supplies and materials	4	-1.32	2.94	3.63	3.45	-0.62	3.10	3.94
Durable goods	5	-0.89	1.05	0.82	2.23	-0.49	0.66	0.47
Nondurable goods Capital goods, except automotive	6 7	-0.44 -3.75	1.89 3.45	2.81 3.60	1.22 4.34	-0.13 3.17	2.44 2.40	3.47 2.40
Civilian aircraft, engines, and	'	-5.75	3.43	3.00	4.54	5.17	2.40	2.40
parts	8	-0.16	-0.28	-1.56	-0.29	1.24	-0.32	-0.46
Computers, peripherals, and	9	-0.18	0.45	0.51	0.47	0.25	0.40	0.43
parts Other	10	-3.41	0.45 3.27	0.51 4.65	4.16	0.25 1.69	0.49 2.23	0.43 2.43
Automotive vehicles, engines, and				1				
parts	11	-2.24	1.86	1.92	1.14	-0.40	0.44	3.25
Consumer goods, except automotive	12	-0.65	0.87	1.03	-0.40	0.63	1,58	-0.61
Durable goods	13	-0.85	0.82	0.65	1.01	0.03	0.62	0.54
Nondurable goods	14	0.21	0.05	0.38	-1.41	0.19	0.96	-1.15
Other	15	-0.13	0.28	-0.64	1.49	0.13	-2.26	1.14
Exports of services 1	16	-1.17	1.83	1.84	1.21	2.67	0.94	0.01
Transfers under U.S. military	17	0.12	0.07	0.50	0.18	0.36	-0.13	0.05
agency sales contracts Travel	18	-0.65	0.07	1.05	0.18	0.30	0.13	-0.27
Passenger fares	19	-0.06	-0.06	-0.15	-0.09	0.37	0.16	-0.08
Other transportation	20	-0.35	0.19	0.23	0.17	-0.10	-0.12	0.03
Royalties and license fees	21	-0.22	0.53	-0.34	0.49	0.26	0.00	-0.16
Other private services Other	22 23	0.06 -0.07	0.65	0.32	0.52 -0.08	0.99 -0.02	0.67 -0.03	0.35 0.09
Percent change at annual rate:	20	-0.07	0.01	Ų.ZZ	-0.00	-0.02	-0.00	0.03
Imports of goods and	24	-13.8	12.6	11.2	33.5	16.8	-12.6	7.5
services Percentage points at annual rates:	24	-13.0	12.0	11.2	33.5	10.0	-12.0	1.5
Imports of goods 1	25	-13.15	12.00	9.81	32.50	14.41	-11.92	7.84
Foods, feeds, and beverages	26	-0.20	0.12	0.68	0.32	0.01	-0.59	0.59
Industrial supplies and materials,				ļ	-	1		
except petroleum and products	27	-2.88	1.46	2.82	3.46	0.16	-2.03	2.88
Durable goods Nondurable goods	28 29	-1.82 -1.06	0.76 0.70	1.88 0.94	2.10 1.36	-0.42 0.58	-1.14 -0.89	2.45 0.43
Petroleum and products	30	-1.39	0.23	-0.53	10.32	5.70	-11.40	0.80
Capital goods, except automotive	31	-3.13	3.99	2.76	8.49	3.22	1.68	2.41
Civilian aircraft, engines, and	20	0.07		0.15	0.00	0.00	0.07	0.00
parts Computers, peripherals, and	32	-0.27	0.00	-0.15	0.02	0.26	0.07	0.06
parts	33	-0.06	1.27	0.45	2.45	-1.17	-0.42	0.27
Other	34	-2.80	2.72	2.46	6.02	4.12	2.03	2.07
Automotive vehicles, engines, and	25	244	2.00	1.10	5.00	1.50	4 00	0.05
parts Consumer goods, except	35	-3.11	3.28	1.10	5.66	1.52	-1.83	3.35
automotive	36	-2.17	2.64	1.69	5.27	3.69	-0.37	1.78
Durable goods	37	-1.54	1.74	1.94	3.39	2.10	0.10	1.15
Nondurable goods	38 39	-0.63 -0.27	0.90	-0.26	1.88	1.59	-0.48	0.63
OtherImports of services 1	40	-0.27	0.28 0.63	1.30 \ 1.40	-1.01 ¹	0.11 2.41	2.62	-3.98
Direct defense expenditures	40	0.13	0.63	0.13	0.95 0.36	0.30	-0.67 -0.30	-0.29 - 0.09
	42	-0.07	-0.14	0.10	-0.20	0.68	-0.19	-0.30
Travel	421							
Travel Passenger fares	43	0.18	-0.01	0.00	-0.08	0.40	-0.16	-0.05
Travel Passenger fares Other transportation	43 44	-0.18 -0.34	0.23	0.59	0.60	0.32	-0.42	0.09
Travel Passenger fares	43	0.18						

^{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]

					Seas	onally adj	usted	
	Line	2009	2010		20	10		2011
				1	Ш	Ш	IV	1
Exports of goods and		444.000	407.000	400.050	400 500	400.070	404 000	404.070
services	1	114.228	127.623	123.858	126.592	128.679	131.362	134.270
Exports of goods 1	2	112.377	128.855	124.495	127.939	129.762	133.223	137.419
Foods, feeds, and beverages Industrial supplies and	3	119.593	128.981	131.570	119.371	125.993	138.990	133.617
materials	4	122.237	140.828	135.959	141.499	140.409	145.444	151.717
Durable goods	5	110.948	129.181	121.957	132.175	129.768	132.825	134.963
Nondurable goods	6	128.530	147.321	143.763	146.727	146.348	152.448	160.897
Capital goods, except	١ ـ	400.044	405.000	440 404	400 ===	407.747	100.000	404.000
automotive	7	109.611	125.208	118.484	123.775	127.747	130.828	134.039
Civilian aircraft, engines, and parts	8	111.788	105.214	103.159	101.233	109.350	107.113	103.808
Computers, peripherals, and	"	111.700	103.214	100.133	101.200	100.000	107.110	100.000
parts	9	109.844	131.185	123.237	129.334	132.649	139.519	145.952
Other	10	109.055	129.792	121.979	129.089	132.032	136.068	140.664
Automotive vehicles, engines,								
and parts	11	79.703	108.603	105.426	110.219	108.414	110.353	125.507
Consumer goods, except automotive	12	122.962	134.341	132 880	131.340	133.641	139 494	136.949
Durable goods	13	116.895	137.198		136.273	139.377		147.684
Nondurable goods	14	129.674	131.182	136.693	125.920	127.348		125.217
Other	15	104.532	113.075	108.241	120.552	121.634	101.873	111.693
Exports of services 1	16	118.303	124.988	122.533	123.708	126.380	127.331	127.321
Transfers under U.S. military	i .							
agency sales contracts	17	79.562	85.597	79.290		91.477	88.362	89.583
Travel	18 19	105.933	113.809	111.275	111.369	115.338	117.252	115.820
Passenger fares Other transportation	20	118.913 78.584	113.849 85.415	111.207 84.948	109.690 86.591	115.857 85.643	118.642 84.478	117.097 84.772
Royalties and license fees	21	127.266	139.290	136.244	139.221	140.845	140.850	139.758
Other private services	22	135.924	141.869	139.253	140.507		144.716	145.631
Other	23	113.285	113.868	116.267	113.850	113.148	112.205	115.358
Imports of goods and						i		1
services	24	91.418	102.972	96.401	103.613	107.718	104.155	106.066
Imports of goods 1	25	88.615	101.687	94.321	102.690	106.881	102.855	105.214
Foods, feeds, and beverages	26	100.247	103.313	103.392	104.766	104.606	100.489	104.221
Industrial supplies and materials, except petroleum								
and products	27	70.179	80.522	77.388	82.870	82.996	78.834	84.251
Durable goods	28	63.205	72.865	70.158	76.241	74.598	70.462	78.727
Nondurable goods	29	78.304	89.357	85.692	90.396	92.745	88.595	90.368
Petroleum and products	30	91.277	91.974	82.572	95.452	104.485	85.385	86.431
Capital goods, except automotive	31	100.488	123.058	111.259	122 017	127.683	130.372	134.415
Civilian aircraft, engines, and	اد	100.400	123.036	111.239	122.917	127.003	130.372	134.413
parts	32	97.152	96.920	94.422	94.360	98.799	100.100	101.249
Computers, peripherals, and						İ		
parts	33	128.862	164.294	157.304	174.522	164.589	160.761	163.133
Other	34	92.488	114.080	99.934	111.417	120.186	124.784	129.585
Automotive vehicles, engines, and parts	35	62.815	89.229	80.166	91.520	94.888	90.344	98.445
Consumer goods, except	55	JE.013	JU.LLJ	50.100	5520	0 7.000	55.074	55,775
automotive	36	100.742	113.457	106.588	112.769		116.919	119.435
Durable goods	37	97.959	113.689	105.539	112.973		118.191	121.284
Nondurable goods	38	103.984	113.216	107.815	112.552		115.500	117.369
Other	39	85.500	91.553	92.138	85.974		101.719	77.725
Imports of services 1 Direct defense expenditures	40 41	106.461 84.230	110.177 86.300	107.766 81.555	108.916 86.468	112.601 91.328	111.427 85.849	110.927 84.244
Travel	42	94.753	91.087	90.241	88.750	93.384		89.722
Passenger fares	43	82.595	81.964	80.588	79.196	85.429		81.831
Other transportation	44	69.772		73.800	78.643	81.447	77.377	78.201
Royalties and license fees	45				105.554		109,138	109.629
Other private services Other	46 47	153.013 103.894	159.394	155.877 99.454	158.093 99.601		162.624 102.272	163.188 98.804
Addenda:	47	100.094	100.930	, 55,404	33.001	102.004	102.212	30.004
Exports of durable goods	48	105.658	123 955	117.690	124.085	125.986	128.059	133.351
Exports of nondurable goods	49	124.782	137.548		134.661	136.327	142.313	144.623
Exports of agricultural goods 2	50	119.801	130.003	134.290	121.767	125.844	138.111	139.063
Exports of nonagricultural	1		100	400 :==		100	100	
	51	111.564	128.600	123.437	128.403		132.555	137.111
goods			10/ 17/		104 707	1 100 000	1100 010	110 004
Imports of durable goods Imports of nondurable goods		84.904 92.827	104.174 97.846	95.804 91.754	104.797 99.294	108.082	108.013 95.719	112.224 95.972

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.
 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

Exports of goods and services		_				Seas	onally adj	usted	
Exports of goods and services		Line	2009	2010		20	10		2011
Services					I	Ш	HI	IV	1
Exports of goods			105 077	440.207	100 771	110.000	110 100	110.050	115 205
Foods, leeds, and beverages 3 133.190 138.318 133.688 132.417 136.779 150.388 161.1 Industrial supplies and materials 4 105.615 121.055 115.679 120.780 120.342 127.417 137.276 120.320 120.780 120.341 12									115.480
Materials									161.731
Durable goods			105.015	101.055	115.070	100 700	100.010	107 417	107.105
Nondurable goods									128.449
automotive peripherals, and parts	Nondurable goods								141.569
Computers, peripherals, and parts		_	00.000	00.400	00 744	00.000	00.440	00.077	00.450
parts	Civilian aircraft engines and	'	99.386	99.438	99.741	99.689	99.446	98.877	98.459
parts		8	119.652	122.825	121.580	122.005	123.329	124.384	125.387
Other		_	75 405	70 545	74.405	74.004	70.004	70.400	70.050
Automotive vehicles, engines, and parts									70.652 97.741
and parts.		'0	33.103	30.373	33.400	35.213	33.010	90.133	37.741
Burbatle goods	and parts	11	104.184	104.730	104.667	104.552	104.663	105.038	105.344
Durable goods		10	105 046	100 000	100 250	106 610	100 000	100 100	100 040
Nondurable goods									108.048 104.732
Seports of services 15 107.180 112.909 110.798 112.307 112.547 115.982 119.778 112.307 112.435 112.430 112.435 112.430 112.435 112.430 112.435 112.430 112.435 112.430 112.435 112.430 112.435 112.430 112.431									111.939
Transfers under U.S. military agency sales contracts 17 108.405 109.671 109.264 109.602 109.912 109.907 110.7 172.41 172.44 127.44		15	107.180	112.909	110.798	112.307	112.547	115.982	119.898
Travel		16	109.172	112.324	111.451	112.480	112.435	112.930	114.700
Travel		17	100 405	100 671	100 264	100 602	100 012	100 007	110 204
Passenger fares									115.625
Royalties and license fees		19	105.968	123.124	116.367	127.141	127.244	121.744	126.969
Other private services									116.985
Other									112.396 114.085
Imports of goods and services									112.035
Imports of goods									
Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products 27 104.555 116.331 115.671 116.200 114.718 118.734 126.755 126.422 122.633 127.602 124.790 130.664 137. Nondurable goods 28 109.987 126.422 122.633 127.602 124.790 130.664 137. Nondurable goods 29 98.862 106.377 108.436 105.102 104.783 107.186 115. Capital goods, except automotive 31 96.638 95.874 96.167 95.857 95.705 95.705 95.707		24	105.987	112.835	114.514	112.234	109.892	114.699	120.501
Industrial supplies and materials, except petroleum and products									121.099
materials, except petroleum and products		26	119.547	130.526	125.014	128.725	130.572	137./94	145.841
Anniper									
Nondurable goods	and products								126.381
Petroleum and products									137.663
Capital goods, except automotive windless, engines, and parts									207.943
Civilian aircraft, engines, and parts. Computers, peripherals, and parts. 33 78.061 76.464 76.896 76.716 70.435 75.810 74. Automotive vehicles, engines, and parts. 35 104.762 105.546 105.068 105.238 105.696 106.100.745 101.4 Automotive vehicles, engines, and parts. 35 104.762 105.546 105.068 105.238 105.696 106.100.745 101.4 Consumer goods, except automotive. 36 103.890 103.939 104.203 104.202 103.787 103.475 104.4 Durable goods. 37 102.723 101.598 102.711 102.417 100.927 100.338 101.500 Other. 39 110.922 113.308 112.415 113.310 113.499 114.008 115.000 Imports of services 41 120.298 119.546 126.660 119.537 113.404 114.008 115.000 Travel. Passenger fares. 41 120.298 119.546 126.660 130.594 140.742 134.893 401.710 145.000 Cher transportation. 44 96.231 102.673 99.081 102.166 104.073 105.373 106.400 Royalties and license fees. 45 109.553 110.873 110.644 110.660 104.073 105.373 106.400 Cher transportation. 48 101.630 103.505 103.155 103.575 103.284 104.006 104.000 Exports of durable goods. 48 101.630 103.505 103.155 103.575 103.284 104.006 104.000 Exports of nonadurable goods. 48 101.630 103.505 103.155 103.575 103.284 104.006 104.000 Exports of nonadurable goods. 48 101.630 103.505 103.155 103.575 103.284 104.006 104.000 Exports of nonadurable goods. 50 102.41 103.504 103.406 103.407 103.604 100.604 Exports of nonadurable goods. 51 102.516 107.303 105.767 107.318 107.086 109.024 111.000 Exports of nonadurable goods. 51 102.516 107.303 105.767 107.318 107.086 109.024 111.000 Exports of nonadurable goods. 51 102.516 107.303 105.767 107.318 107.086 109.024 100.000 Exports of nonadurable goods. 52 102.241 103.504 103.406 103.750 103.167 103.604 104.000 Exports of nonadurable good		""							
parts		31	96.638	95.874	96.167	95.857	95.705	95.767	95.898
Computers, peripherals, and parts		32	122 356	125 538	124 825	124 898	125 888	126 541	126.789
parts	Computers, peripherals, and	U2	122.000	123.550	124.025	124.030	123.000	120.541	120.700
Automotive vehicles, engines, and parts	parts								74.154
and parts.		34	101.339	100.678	100.984	100.578	100.405	100.745	101.677
Consumer goods, except automotive		35	104,762	105.546	105.068	105.238	105,696	106.180	106.530
Durable goods	Consumer goods, except	i				:			
Nondurable goods									104.361
Other									107.846
Direct defense expenditures	Other								115.695
Direct defense expenditures 41 120.298 119.546 126.66 119.537 113.024 118.964 120.42 118.053 119.088 120.892 120.69 130.544 118.653 119.088 120.842 121.056 119.384 118.974 118.653 119.088 120.892 121.056 119.384 118.974 118.653 119.088 120.120 120.00			110.711	L .	114.351	114.813	1	115.876	117.179
Passenger fares									120.809
Other transportation 44 96.231 102.673 99.081 102.166 104.073 105.373 106. Royalties and license fees 45 109.553 110.873 110.644 110.660 110.830 112.300 112.300 112.301 112.307 114.512 114.120 114.941 114.512 114.120 114.941 115.303 112.307 112.976 113.589 114.646 116.04 116.04 112.307 112.976 113.589 114.646 116.04 114.512 114.920 114.984 115.333 115.373 106.04 112.307 112.976 113.589 114.646 116.04 116.04 116.04 116.04 114.512 114.646 116.04 <									121.905 145.068
Royalties and license fees									
Other 47 108.468 113.402 112.976 112.976 113.589 114.646 116.13 Addenda: Exports of durable goods 48 101.630 103.505 103.155 103.575 103.284 104.006 104.868 Exports of agricultural goods 2 Exports of anagricultural goods 50 129.901 138.183 132.190 131.696 136.398 152.450 166. Exports of nonagricultural goods 51 102.516 107.303 105.767 107.318 107.086 109.042 111.10 Imports of durable goods 52 102.241 103.504 103.406 103.750 103.167 103.694 104.04 Imports of nondurable goods 55 110.109 126.499 132.047 124.183 112.290 103.507 103.167 103.694 104.04	Royalties and license fees			110.873	110.644	110.660		111.360	112.388
Addenda: 48 101.630 103.505 103.155 103.575 103.284 104.006 104.006 Exports of nondurable goods 49 111.733 123.046 118.171 121.533 122.459 130.023 138.183 Exports of agricultural goods 50 129.901 138.183 132.190 131.696 136.398 152.450 166. exports of nonagricultural goods 51 102.516 107.303 105.767 107.318 107.086 109.042 111. Imports of durable goods 52 102.241 103.504 103.406 103.750 103.176 103.694 104.416 Imports of durable goods 53 110.109 126.499 132.047 124.183 118.230 131.537 147.							114.120		115.938
Exports of durable goods		41	100.400	113.402	112.397	112.976	113.569	114.040	110.02
Exports of nondurable goods 49 111.733 123.046 118.171 121.533 122.459 130.023 138.		48	101.630	103.505	103.155	103.575	103.284	104.006	104.817
Exports of agricultural goods 2 50 129.901 138.183 132.190 131.696 136.398 152.450 166. 169.000	Exports of nondurable goods	49	111.733	123.046	118.171	121.533	122.459	130.023	138.840
goods	Exports of agricultural goods 2	50	129.901	138.183	132.190	131.696	136.398		166.852
Imports of durable goods		51	102 516	107 303	105 767	107 319	107.096	109 042	111.619
Imports of nondurable goods 53 110.109 126.499 132.047 124.183 118.230 131.537 147.									104.773
Imports of nonpetroleum goods 54 103.480 105.758 105.463 105.725 105.471 106.371 108.3	Imports of nondurable goods	53	110.109	126.499	132.047	124.183	118.230	131.537	147.847
	Imports of nonpetroleum goods	54	103.480	105.758	105.463	105.725	105.471	106.371	108.237

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.
 Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.2.5. Exports and Imports of Goods and Services by Type of Product

				Se	asonally a	djusted at	annual ra	tes
	Line	2009	2010		20	10		2011
				_	II	Ш	IV	ı
Exports of goods and	,	1 570 4	1 027 5	1 757 0	1 017 0	1 040 0	1 005 6	2 020 0
services	1	· '	1,837.5	1,757.8	1,817.9	1,848.9	1,925.6	2,020.0
Foods, feeds, and beverages	3	1,063.1 93.9	1,277.4	1,213.0 103.7	1, 262.8 93.2	1,282.0 101.6	1,352.0 123.3	1,437.4
Industrial supplies and	٥	93.9	105.5	103.7	93.2	101.6	123.3	127.4
materials	4	293.7	387.6	357.2	388.2	383.8	420.9	472.7
Durable goods	5	96.2	125.0	115.0	127.8	124.0	133.1	142.3
Nondurable goods	6	197.5	262.6	242.2	260.4	259.8	287.9	330.4
Capital goods, except								
automotive	7	390.5	446.2	423.6	442.3	455.3	463.7	473.0
Civilian aircraft, engines, and	١.	74.0	70.0	70.4	CO 0	75.0	744	70.7
parts Computers, peripherals, and	8	74.8	72.2	70.1	69.0	75.3	74.4	72.7
parts	9	37.7	43.9	41.6	44.1	44.0	45.8	47.0
Other	10	278.0	330.1	311.9	329.2	336.0	343.4	353.4
Automotive vehicles, engines,				• • • • • • • • • • • • • • • • • • • •	•=•:=			
and parts	11	81.7	111.9	108.6	113.4	111.7	114.1	130.1
Consumer goods, except	!							
automotive	12	150.0	165.7	162.9	161.4	164.6	174.0	170.6
Durable goods	13	76.0	88.2	82.7	87.3	89.4	93.2	
Nondurable goods Other	14	74.0 53.2	77.5 60.6	80.2 56.9	74.1 64.3	75.1 65.0	80.8 56.1	
Transfers under U.S. military	16	515.3	560.1	544.8	555.1	566.9	573.6	582.6
agency sales contracts	17	15.6	17.0	15.7	16.5	18.2	17.6	17.9
Travel	18	93.9	104.3	100.7	101.9	106.2	108.5	109.5
Passenger fares	19	26.4	29.4	27.1	29.2	30.9	30.3	31.2
Other transportation	20	35.4	39.7	38.9	40.2	40.0	39.9	40.9
Royalties and license fees	21	89.8	99.5	97.1	99.2	100.5	101.0	101.2
Other private services	22	238.3	253.8	248.1	251.4	255.1	260.8	265.9
Other	23	15.8	16.3	17.1	16.7	16.0	15.6	16.0
Imports of goods and								i
services	24	1,964.7	2,353.9	2,237.6	2,357.1	2,399.4	2,421.5	2,590.7
Imports of goods 1	25	1,587.8	1,949.4	1,843.5	1,957.2	1,988.2	2,008.5	2,175.0
Foods, feeds, and beverages	26	81.6	91.8	88.0	91.8	93.0	94.3	103.5
Industrial supplies and								
materials, except petroleum and products	27	195.2	248.9	237.9	255.9	253.0	248.7	283.0
Durable goods	28	94.6	125.3	117.0	132.4	126.6	125.3	147.4
Nondurable goods	29	100.6	123.6	120.8	123.5	126.4	123.5	135.5
Petroleum and products	30	267.4	355.2	358.1	358.5	346.4	358.0	452.7
Capital goods, except								
automotive	31	369.7	449.2	407.4	448.6	465.3	475.4	490.8
Civilian aircraft, engines, and	00	20.6	24.0	20.0	20.0	20.0	20.6	22.0
parts Computers, peripherals, and	32	30.6	31.3	30.3	30.3	32.0	32.6	33.0
parts	33	93.9	117.4	113.0	125.1	117.5	113.9	113.0
Other	34	245.3	300.5	264.1	293.2	315.8	328.9	344.8
Automotive vehicles, engines,								
and parts	35	157.6	225.3	201.5	230.4	239.9	229.5	250.9
Consumer goods, except	0.0	400 7	405.0	4F7 4	404.0	500.4	407.0	E40.0
automotive Durable goods	36 37	430.7 225.4	485.3 258.6	457.1 242.8	484.0 259.2	502.1 266.9	497.9 265.7	513.0 275.6
Nondurable goods	38	205.3	226.6	214.3	224.8	235.2	232.2	237.4
Other	39	85.6	93.7	93.5	87.9	88.5	104.7	81.2
Imports of services 1	40	376.9	404.6	394.1	400.0	411.2	413.0	415.7
Direct defense expenditures	41	30.5	31.0	31.1	31.1	31.1	30.7	30.6
Travel	42	73.2	75.0	74.0	72.6	76.7	76.7	75.4
Passenger fares	43	26.0	29.3	27.5	29.2	30.2	30.3	31.1
Other transportation	44	41.6	49.5	45.2	49.7	52.4	50.4	51.5
Other private services	46	168.9	179.6	30.1 174.6	177.1	170.7	192.0	105.0
Other private services Other	47	11.5	178.6 11.7	11.5	177.1 11.5	179.7 11.9	182.9 12.0	185.0 11.7
	71	11.5	11.7	11.5	11.5	11.5	12.0	11.7
Addenda: Exports of durable goods	48	671.0	801.6	758.4	802.9	812.9	832.0	873.2
Exports of nondurable goods	49	392.1	475.9	454.6	459.9	469.1	520.0	564.2
Exports of nondulable goods :::	50	101.0	116.8	115.2	104.0	111.3	136.6	150.5
Exports of nonagricultural	"							
goods	51	962.1	1,160.7	1,097.8	1,158.7	1,170.7	1,215.4	1,286.9
Imports of durable goods	52	890.1	1,105.3	1,015.5	1,114.6	1,143.0	1,148.2	1,205.3
Imports of nondurable goods	53	697.7	844.0	827.9	842.6	845.2	1 650.5	969.6
Imports of nonpetroleum goods	54	1,320.4	1,594.1	1,485.4	1,598.7	1,641.8	1,650.5	1,722.3

^{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

				Se	Seasonally adjusted at annual rat					
	Line	2009	2010		20	10		2011		
				Ī	II	III	IV	1		
Exports of goods and		1 400 7	1 665 7	1 646 4	1 650 4	1 670 0	17440	1 750 0		
services	1	1,490.7	1,665.5	1,616.4	1,652.1	1,679.3	1,714.3	1,752.3		
Foods, feeds, and beverages	3	1,018.2 70.5	1,167.5 76.0	1,128.0 77.6	1,159.2 70.4	1,1 75. 8 74.3	1,207.1 81.9	1,245.1 78.8		
Industrial supplies and	"	, 0.3	, 0.0	,,,,	10.4	74.0	0,.5	70.0		
materials	4	278.1	320.4	309.3	321.9	319.4	330.9	345.2		
Durable goods	5	91.2	106.2	100.2	108.6	106.7	109.2	110.9		
Nondurable goods Capital goods, except	6	186.8	214.1	208.9	213.2	212.7	221.5	233.8		
automotive	7	392.9	448.8	424.7	443.6	457.9	468.9	480.4		
Civilian aircraπ, engines, and										
parts	8	62.5	58.8	57.7	56.6	61.1	59.9	58.0		
Computers, peripherals, and parts 2	9									
Other	10	280.3	333.6	313.5	331.8	339.3	349.7	361.5		
Automotive vehicles, engines,										
and parts	11	78.4	106.9	103.7	108.5	106.7	108.6	123.5		
Consumer goods, except automotive	12	141.8	154.9	153.2	151.4	154.1	160.8	157.9		
Durable goods	13	72.6	85.2	80.3	84.6	86.5	89.3	91.7		
Nondurable goods	14	69.0	69.8	72.7	67.0	67.7	71.7	66.6		
Other	15	49.7	53.7	51.4	57.3	57.8	48.4	53.1		
Exports of services 1	16	472.0	498.7	488.9	493.6	504.2	508.0	508.0		
Transfers under U.S. military agency sales contracts	17	14.4	15.5	14.3	15.1	16.6	16.0	16.2		
Travel	18	86.7	93.1	91.0	91.1	94.3	95.9	94.7		
Passenger fares	19	24.9	23.9	23.3	23.0	24.3	24.9	24.6		
Other transportation	20	32.4	35.3	35.1	35.7	35.4	34.9	35.0		
Royalties and license fees	21	82.0	89.7	87.7	89.7	90.7	90.7	90.0		
Other private services Other	22	217.5 14.0	227.1 14.1	222.9 14.4	224.9 14.1	228.9 14.0	231.6 13.9	233.1 14.3		
Residual	24	7.8	2.8	5.6	1.6	1.9	2.7	0.0		
Imports of goods and										
services	25	1,853.8	2,088.0	1,954.8	2,101.1	2,184.3	2,112.0	2,150.8		
Imports of goods 1	26	1,513.5	1,736.8	1,611.0	1,753.9	1,825.5	1,756.7	1,797.0		
Foods, feeds, and beverages	27	68.3	70.4	70.4	71.3	71.2	68.4	71.0		
Industrial supplies and										
materials, except petroleum	20	1067	214.2	205.9	200 5	200.0	209.7	0044		
and products Durable goods	28 29	186.7 86.0	99.1	95.4	220.5 103.7	220.8 101.5	95.8	224.1 107.1		
Nondurable goods	30	101.8	116.2	111.4	117.5	120.6	115.2	117.5		
Petroleum and products	31	229.9	231.6	208.0	240.4	263.2	215.0	217.7		
Capital goods, except	20	200.0	400 5	400.0	400.0	400.4	400.4	C44.0		
automotive Civilian aircraft, engines, and	32	382.6	468.5	423.6	468.0	486.1	496.4	511.8		
parts	33	25.0	25.0	24.3	24.3	25.4	25.8	26.1		
Computers, peripherals, and				į						
parts 2	34	949.0	200 5	264.5	201.0	2115	206.5	220.4		
Other Automotive vehicles, engines,	35	242.0	298.5	261.5	291.6	314.5	326.5	339.1		
and parts	36	150.4	213.7	192.0	219.1	227.2	216.3	235.7		
Consumer goods, except			400.0	400.5	40	400 -	40.5	40.1 -		
automotive	37	414.6 219.4	466.9 254.7	438.6 236.4	464.1 253.1	483.8 264.5	481.2 264.8	491.5 271.7		
Durable goods Nondurable goods	39	195.0	212.3	202.2	211.1	219.4	216.6	220.1		
Other	40	77.2	82.7	83.2	77.6	78.0	91.8	70.2		
Imports of services 1	41	340.5	352.4	344.6	348.3	360.1	356.4	354.8		
Direct defense expenditures	42	25.3	26.0	24.5	26.0	27.5	25.8	25.3		
Travel	43	65.4	62.8	62.2	61.2	64.4	63.4	61.9		
Passenger faresOther transportation	44	21.6 43.2	21.4 48.2	21.1 45.7	20.7 48.7	22.3 50.4	21.6 47.9	21.4 48.4		
Royalties and license fees	46	23.0	26.6	27.2	26.0	26.3	26.9	27.0		
Other private services	47	149.7	155.9	152.5	154.6	157.5	159.1	159.6		
Other	48	10.6	10.4	10.2	10.2	10.5	10.5	10.1		
Residual	49	-0.2	-20.8	-20.2	-18.8	-13.7	-29.4	-31.3		
Addenda:	E0.	660.2	774 5	705 4	776 4	707 0	0000	900.0		
Exports of durable goods Exports of nondurable goods	50 51	350.9	774.5 386.8	735.4 385.0	775.4 378.7	787.2 383.4	800.2 400.2	833.3 406.7		
Exports of agricultural goods 3	52	77.7	84.4	87.1	79.0	81.7	89.6	90.2		
Exports of nonagricultural	Ì	l	34.1	37.1	, 0.0	0	55.5	30.2		
goods	53	938.5	1,081.8	1,038.4	1,080.1	1,093.6	1,115.1	1,153.4		
Imports of durable goods	54	870.6	1,068.2	982.3	1,074.5	1,108.2	1,107.5	1,150.7		
	55	633.7	667.9	626.3	677.8	714.1	653.4	655.1		
Imports of nonpetroleum goods	56	1,276.0	1,507.4	1,408.6	1,512.3	1,556.9	1,551.8	1,591.4		

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.
 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 components relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 4.2.2 and real growth rates are shown in table 4.2.1.

<sup>4.2.1.
3.</sup> Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.
Nors. 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. For exports and for imports, the residual line is the difference between the aggregate line and the sum of the most detailed lines.

5. Saving and Investment

Table 5.1. Saving and Investment by Sector

					Seasonally a	adjusted at annua	ıl rates	
	Line	2009	2010		2011			
				ı	П	III	IV	Į.
Gross saving	1	1,533.8	1,697.8	1,621.5	1,723.9	1,731.4	1,714.3	1,704.8
Net saving	2	-327.4	-171.1	-230.9	-136.5	-140.5	-176.4	-208.3
Net private saving	3	944.5	1,129.5	1,054.8	1,184.3	1,155.2	1,123.7	1,074.2
Domestic business	4	284.2	475.5	443.0	480.1	474.2	504.8	477.8
Undistributed corporate profits	5	342.9	651.8	649.4	654.2	679.9	623.9	688.7
Inventory valuation adjustment, corporate	6	11.9	-44.9	-36.4	-3.5	-36.4	-103.2	-105.0
Capital consumption adjustment, corporate	7 8	-70.6	-131.4	-169.9 611.8	-170.7	-169.3	-15.8	-105.9
Households and institutions	9	660.3 655.3	653.9 653.9	611.8	704.3 704.3	681.0 681.0	618.9 618.9	596.5 596.5
Wage accruals less disbursements	10	5.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving	11	-1,271.9	-1.300.5	-1,285.7	-1.320.8	-1,295.6	-1.300.1	-1.282.5
Federal	12	-1.251.7	-1,333.5	-1,314.2	-1,336.5	-1,343.4	-1,339.7	-1,288.4
State and local	13	-20.1	32.9	28.6	15.8	47.7	39.6	6.0
Consumption of fixed capital	14	1.861.1	1.868.9	1.852.4	1,860.4	1.871.9	1.890.7	1.913.0
Private	15	1,535.8	1,534.0	1,522.8	1.527.4	1,535.5	1,550.2	1,566.7
Domestic business	16	1,245.2	1,241.5	1,231.1	1,236.9	1,243.0	1,254.9	1,269.1
Households and institutions	17	290.6	292.5	291.7	290.5	292.5	295.3	297.6
Government	18	325.3	334.9	329.6	333.0	336.4	340.5	346.3
Federal	19	124.3	129.7	127.3	128.8	130.2	132.3	135.3
State and local	20	200.9	205.2	202.3	204.2	206.1	208.2	211.0
Gross domestic investment, capital account transactions, and net lending, NIPAs	21	1,712.9	1,856.0	1,785.7	1,855.0	1,912.4	1,870.7	1,885.0
Gross domestic investment	22	2,092.6	2,337.1	2,230.7	2,347.4	2,426.4	2,343.9	2,382.6
Gross private domestic investment	23	1.589.2	1,827.5	1,739.7	1.841.8	1,907.2	1,821.3	1,881.9
Domestic business	24	1,176.5	1,423.6	1,337.2	1,423.6	1,512.9	1,420.8	1,484.1
Households and institutions	25	412.7	403.9	402.6	418.2	394.3	400.5	397.8
Gross government investment	26	503.4	509.6	491.0	505.6	519.3	522.6	500.7
Federal	27	152.4	170.9	160.8	168.2	172.3	182.1	171.4
State and local	28	351.0	338.7	330.2	337.4	346.9	340.5	329.3
Capital account transactions (net) 1	29	0.6	0.5	0.4	0.5	0.6	0.5	
Private	30	-142.2	-84.6	-94.0	-126.6	-57.3	-60.6	····
Domestic business	31	-125.0	-55.5	-72.7	-102.2	-29.0	-18.0	•••••••
Households and institutions	32	-17.3	-29.2	-21.3	-24.3	-28.4	-42.6	
Government	33	142.8	85.1	94.4	127.1	57.9	61.1	67.3
Federal	34	196.8	137.2	135.9	176.1	117.0	119.9	114.6
State and local	35	-54.0	-52.1	-41.5	-49.1	-59.1	-58.7	-47.3
Net lending or net borrowing (-), NIPAs	36	-380.3	-481.7	-445.4	-493.0	-514.6	-473.7	
Private	37	1,212.5	1,078.7	1,096.0	1,127.5	1.021.9	1.069.6	
Domestic business	38	657.0	507.0	573.8	526.6	414.3	513.3	
Households and institutions	39	555.5	571.7	522.1	600.9	607.6	556.4	
Government	40	-1,592.7	-1,560.4	-1,541.4	-1,620.5	-1,536.4	-1,543.3	-1,504.2
Federal		-1.476.6	-1,511.9	-1,483.6	-1,552.1	-1,502.5	-1,509.4	-1,439.2
State and local	42	-116.1	-48.5	-57.7	-68.4	-34.0	-33.9	-65.0
Statistical discrepancy	43	179.1	158.2	164.2	131.1	181.0	156.4	180.2
Addenda:						į		
Gross private saving	44	2,480.3	2,663.4	2,577.5	2,711.7	2,690.7	2,673.9	2,640.9
Domestic business	45	1,529.4	1,717.0	1,674.1	1,716.9	1,717.2	1,759.7	1,746.8
Households and institutions	46	950.9	946.5	903.4	994.8	973.5	914.2	894.1
Gross government saving		-946.6	-965.7	-956.0	-987.8	-959.2	-959.6	-936.2
Federal		-1,127.4	-1,203.8	-1,186.9	-1,207.8	-1,213.1	-1,207.4	-1,153.2
State and local	49	180.8	238.1	230.9	220.0	253.9	247.8	217.0
Net domestic investment		231.5	468.3	378.3	487.1	554.5	453.2	469.5
Private	51 52	53.4 -68.7	293.5 182.2	217.0 106.1	314.4	371.6	271.1	315.2 215.0
Domestic business		122.0	111.4	110.9	186.8 127.6	269.9 101.8	165.9 105.2	100.2
Government		178.1	174.7	161.3	172.6	182.9	182.1	154.4
Federal	55	28.1	41.2	33.5	39.4	42.1	49.8	36.1
State and local	56	150.0	133.5	127.8	133.2	140.8	132.3	118.3
Gross saving as a percentage of gross national income	57	10.9	11.6	11.2	11.8	11.7	11.5	11.3
Net saving as a percentage of gross national income		-2.3	-1.2	-1.6	-0.9	-1.0	-1.2	-1.4
Disaster losses ²	59	0. 0	0.0	0.0	0.0	0.0	0.0	0.0
Private	60	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic business		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Households and institutions		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Government		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Federal	64	0.0	0.0	0.0	0.0	0.0	0.0	0.0
State and local	1 65	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. Prior to 1982, reflects only capital grants paid to the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands. 2. Consists of damages to fixed assets.

Table 5.3.1. Percent Change From Preceding Period in Real Private Fixed Investment by Type

[Percent]

	1 1				l rates			
	Line	2009	2010		2010)		2011
				ı	II .	111	IV	I
Private fixed investment	1	-18.3	3.9	3.3	18.9	1.5	6.8	2.1
nresidential	2	-17.1	5.7	7.8	17.2	10.0	7.7	3.4
Structures	3	-20.4	-13.7	-17.8	-0.5	-3.5	7.6	-16.8
Commercial and health care	4	-29.9	-25.0	-28.5	-18.0	-11.4	-5.1	-18.5
Manufacturing	5	7.6	-32.2	-43.8	-18.3	-39.4	-32.9	-20.8
Power and communication	6	2.5	-9.3	-33.7	-7.1	-26.6	87.8	-39.4
Mining exploration, shafts, and wells		-35.5	26.5	93.4	58.2	64.4	5.6	10.1
Other structures 1		-18.7	-27.4	-36.0	-16.0	-15.4	-19.0	-21.7
Equipment and software	9	-15.3	15.3	20.4	24.8	15.4	7.7	11.6
Information processing equipment and software	10	0.2	13.5	8.4	15.3	8.8	14.5	6.0
Computers and peripheral equipment		-1.5	27.3	4.8	45.2	1.3	25.9	-5.1
Software ²		1.7	9.8	9.2	8.1	9.8	11.2	13.5
Other 3		-1.1 -23.3	12.7 5.7	8.8 0.2	13.0 44.2	11.1 6.9	14.0 10.5	1.7 14.4
Industrial equipment		-23.3 -51. 5	61.4	173.9	74.8	64.4	-21.4 !	14.4 42.9
Other equipment 4		-22.3	9.1	32.7	16.2	19.4	5.9	9.6
esidential	- 1	-22.9	-3.0	-12.3	25.7	-27.3	3.3	-3.3
Structures		-23.2 -40.0	-3.3 -3.7	-12.8	26.2 13.5	-28.0 -23.6	3.1 -14.5	−3.5 −2.6
Permanent site		-40.8	-3.7 8.7	1.2 19.3	22.4	-26.3	-14.5 -16.6	-2.6 1.1
Single family		-36.7	-50.0	-64.9	-38.2	4.2	4.0	-27.6
Other structures ⁵		-6.5	-3.0	-20.7	34.8	-30.5	15.5	-27.0 -4.0
		-7.1	8.1	11.2	8.3	2.4	8.2	4.7
Equipment	23	-7.1	0.1	11.2	0.3	2.4	0.2	4.7
idenda:	0.4	04.0	0.4	45.5	44.0	45.0		11.0
Private fixed investment in structures		-21.6 -15.2	-9.1 15.2	-15.5 20.3	11.3 24.6	-15.8 15.3	5.5 7.7	-11.0 11.6
Private fixed investment in equipment and software		-15.2 -22.5	-9.4	-11.9	6.8	-9.2	3.0	-11.5
Nonresidential structures.		-22.5 -20.3	-13.5	-11.9 -17.5	-0.4	-9.2 -3.4	7.4	-11.5 -16.7
Residential structures		-25.6	-13.5 -3.1	-17.5 -3.5	17.4	-16.5	-2.8	-10.7 -3.7

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.
 Excludes software "embedded," or bundled, in computers and other equipment.
 Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
 Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oiffield machinery, service industry machinery, and electrical equipment not elsewhere classified.
 Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
 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

					Seasonally	adjusted at annu	al rates		
	Line	2009	2010		2010)		2011	
				ı	li i	III	IV	ı	
Percent change at annual rate:			i						
Private fixed investment	1	-18.3	3.9	3.3	18.9	1.5	6.8	2.1	
Percentage points at annual rates:									
Nonresidential	2	-13.34	4.55	6.03	13.92	7.70	6.21	2.7	
Structures	-	-5.52	-3.56	-4.52	0.14	-0.77	1.63	-3.9	
Commercial and health care		-2.58	-1.84	-2.05	-1.07	-0.63	-0.26	-0.9	
Manufacturing		0.21	-1.17	-1.74	-0.53	-1.20	-0.84	-0.4	
Power and communication	6	0.11	-0.49	-2.14	-0.35	-1.41	3.04	-2.4	
Mining exploration, shafts, and wells	7	-2.34	1.28	3.18	2.67	3.04	0.36	0.6	
Other structures 1		-0.92	-1.33	-1.78	-0.59	-0.56	-0.66	-0.7	
Equipment and software	9	-7.81	8.11	10.55	13.79	8.46	4.58	6.6	
Information processing equipment and software		0.05	4.17	2.70	5.10	2.82	4.67	2.0	
Computers and peripheral equipment		-0.06	1.26	0.25	2.17	0.07	1.32	-0.2	
Software 2	12	0.21	1.50	1.43	1.34	1.50	1.75	2.0	
Other 3	13	-0.10	1.41	1.02	1.59	1.25	1.60	0.2	
Industrial equipment	14	-2.14	0.52	0.02	3.48	0.62	0.96	1.3	
Transportation equipment		-3.65	2.60	5.25	3.62	3.33	-1.62	2.4	
Other equipment 4	16 '	-2.07	0.82	2.59	1.58	1.70	0.58	0.8	
Residential	17	-5.01	-0.62	-2.69	4.95	-6.21	0.62	-0.6	
Structures	18	-4.97	-0.66	-2.75	4.90	-6.22	0.58	-0.6	
Permanent site		-4.27	-0.29	0.09	1.06	-1.96	-1.07	-0.1	
Single family		-3.50	0.54	1.18	1.45	-1.99	-1.10	0.0	
Multifamily	21	-0.77	-0.83	-1.09	-0.39	0.03	0.03	-0.2	
Other structures 5	22	-0.70	-0.37	-2.84	3.84	-4.26	1.65	-0.4	
Equipment	23	-0.03	0.04	0.06	0.04	0.01	0.04	0.0	
Addenda:							1		
Private fixed investment in structures	24	-10.50	-4.22	-7.27	5.04	-6.98	2.21	-4.5	
Private fixed investment in equipment and software	25	-7.85	8.15	10.60	13.83	8.48	4.62	6.6	
Private fixed investment in new structures 6	26	-10.28	-4.05	-5.05	3.00	-3.62	1.18	-4.4	
Nonresidential structures		-5.51	-3.52	-4.46	0.15	-0.74	1.61	-3.8	
Residential structures	28	-4.77	-0.53	-0.59	2.85	-2.88	-0.43	0.5	

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.
 Excludes software "embedded," or bundled, in computers and other equipment.
 Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
 Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilifield machinery, service industry machinery, and electrical equipment not elsewhere classified.
 Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
 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]

					Sea	sonally adjusted		
	Line	2009	2010	_	2010		2011	
				I	II	Ш	IV	Ī
Private fixed investment	. 1	76.835	79.855	76.826	80.219	80.517	81.858	82.288
Nonresidential	2	95.804	101.307	96.677	100.592	103.019	104.939	105.815
Structures	3	105.064	90,690	90,761	90.649	89.848	91.500	87.378
Commercial and health care	4	78.754	5 9 .095	62.430	59.416	57.644	56.890	54.048
Manufacturing	. 5	174.631	118.413	133.491	126.895	111.942	101.324	95.583
Power and communication	. 6	167.925	152.283	154.038	151.234	139.990	163.871	144.594
Mining exploration, shafts, and wells		83.433	105.570	90.256	101.224	114.617	116.181	119.012
Other structures 1		115.316	83.714	89.368	85.567	82.062	77.859	73.249
Equipment and software	. 9	92.035	106.078	99.408	105.067	108.898	110.939	114.030
Information processing equipment and software	. 10	125.368	142.280	135.861	140.775	143.763	148.723	150.914
Computers and peripheral equipment	11	156.682	199.457	182.749	200.624	201.263	213.192	210.411
Software 2		118.929	130.626	126.350	128.839	131.877	135.438	139.798
Other ³		120.829	136.203	130.239	134.286	137.856	142.433	143.031
Industrial equipment		82.784	87.506	80.422	88.127	89.605	91.869	95.011
Transportation equipment		38.207	61.685	52.744	60.651	68.682	64.662	70.700
Other equipment 4		77.020	84.041	79.571	82.614	86.365	87.613	89.634
Residential	. 17	44.220	42.905	42.670	45.177	41.719	42.054	41.705
Structures	. 18	43.638	42.219	42.007	44.520	41.016	41.332	40.966
Permanent site	. 19	27.025	26.025	26.520	27.376	25.5 9 3	24.611	24.450
Single family	. 20	24.324	26.446	26.732	28.115	26.046	24.892	24.958
Multifamily	. 21	49.595	24.820	26.926	23.876	24.120	24.360	22.470
Other structures 5	. 22	71.926	69.780	68.392	73.694	67.279	69.753	69.042
Equipment	. 23	91.636	99.032	96.793	98.733	99.309	101.295	102.467
Addenda:	1 1							
Private fixed investment in structures	. 24	64.317	58,443	58.325	59,905	57.383	58,158	56,492
Private fixed investment in equipment and software	. 25	92.031	106.010	99.383	105.006	108.807	110.847	113.920
Private fixed investment in new structures 6	. 26	65.466	59.295	59.161	60.145	58.716	59.158	57.375
Nonresidential structures	. 27	105.306	91.045	91.101	91.001	90.223	91.855	87.754
Residential structures	. 28	42.105	40.793	40.547	42.208	40.353	40.066	39.686

Table 5.3.4. Price Indexes for Private Fixed Investment by Type

					Sea	sonally adjusted		
	Line	2009	2010			2011		
				ı	II :	III	IV	I
Private fixed investment	1	105.260	103.627	103.661	103.487	103.523	103.835	104.154
Nonresidential	2	105.700	103,719	103.639	103.636	103.689	103.913	104.210
Structures	3	122.187	120.467	119.291	119.887	120.755	121.933	123,208
Commercial and health care	ă	119.695	115.856	116.128	115.560	115.674	116.061	116,418
Manufacturing	5	120.815	118.170	117.803	117.989	118.282	118.607	118.491
Power and communication	6	120.791	122,259	119,713	121.865	123.192	124.268	125.957
Mining exploration, shafts, and wells	7	132.162	130,602	127,720	129.287	131.340	134.059	136.710
Other structures 1	8	114.059	110.917	111.291	110.679	110.646	111.053	111.471
Equipment and software	9	99.620	97.702	97.954	97.764	97.574	97.518	97,537
Information processing equipment and software	10	89.062	87.366	87.923	87.583	87.121	86.835	86.472
Computers and peripheral equipment	11	64.734	61,762	62.638	61.989	61,448	60.973	59.615
Software ²	12	100.364	99,442	99.700	99.538	99.233	99.297	99.293
Other ³	13	88.358	86.567	87.249	86.909	86.333	85.775	85.654
Industrial equipment	14	113.766	115.053	114.362	114.891	115.168	115.793	117.066
Transportation equipment	15	109.977	100.808	101.206	100.648	100.465	100.912	101.708
Other equipment 4	16	112.772	111.214	110.841	110.947	111.558	111.511	111.465
Residential	17	102.736	102.394	102.869	102.030	101.994	102.684	103.098
Structures	18	102.758	102.570	103.004	102.175	102.166	102.933	103.400
Permanent site	19	102.804	101.271	102.055	100.505	100.884	101.642	101.676
Single family	20	99.893	98.259	99.020	97.516	97.883	98.618	98.652
Multifamily	21	120.414	119.336	120.259	118.433	118.879	119.772	119.813
Other structures 5	22	102.448	103.148	103.356	102.991	102.736	103.508	104.232
Equipment	23	99.815	93.990	95.771	94.639	93.667	91.883	90.615
Addenda:		-						
Private fixed investment in structures	24	110.622	109.619	109.269	109.140	109.556	110,513	111.368
Private fixed investment in equipment and software	25	99.622	97.668	97.934	97.734	97.538	97.466	97.474
Private fixed investment in new structures 6		112.275	111,365	110.840	110.818	111.383	112.419	113,421
Nonresidential structures	27	122.394	120.673	119.484	120.089	120.966	122.152	123,437
Residential structures	28	104.411	104.576	104.810	104.053	104,273	105.170	105.872

^{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 oiffield 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.

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.
 Excludes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
 Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
 Consists primarily of manufactured homes, improvements, dorrnitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
 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]

					Seasonally	adjusted at annu	ual rates		
	Line	2009	2010		201	0		2011	
				I	II	III	IV	ı	
Private fixed investment	1	1,716.4	1,755.8	1,689.8	1,761.4	1,768.6	1,803.5	1,818.5	
Nonresidential	2	1,364.4	1,415.3	1,349.6	1,404.2	1,438.8	1,468.8	1,485.3	
Structures	3	451.6	383.5	380.1	381.5	380.9	391.7	377.9	
Commercial and health care	4	128.1	92.8	98.2	93.0	90.3	89.5	85.3	
Manufacturing	5	63.1	41.8	47.0	44.7	39.6	35.9	33.8	
Power and communication	6	91.6	84.1	83.3	83.3	77.9	92.0	82.3	
Mining exploration, shafts, and wells		85.0	105.8	88.3	100.2	115.3	119.3	124.6	
Other structures 1		83.8	59.1	63.3	60.2	57.7	55.0	51.9	
Equipment and software	9	912.8	1,03 1.8	969.5	1,022.7	1,057.9	1,077.1	1,107.4	
Information processing equipment and software	10	530.7	590.9	568.0	586.2	595.5	614.0	620.5	
Computers and peripheral equipment	11	80.0	97.4	90.5	98.4	97.8	102.8	99.2	
Software ²	12	260.2 190.4	283.2 210.4	274.7 202.8	279.6 208.3	285.3 212.4	293.2 218.0	302.7 218.6	
Other 3		150.4	160.7	146.8	161.6	164.7	169.8	177.5	
Transportation equipment		76.4	113.0	97.0	110.9	125.4	118.6	130.6	
Other equipment 4		155.4	167.2	157.7	163.9	172.3	174.7	178.7	
Residential	17	352.1	340.5	340.2	357.2	329.8	334.7	333.2	
Structures	18	343.1	331.3	331.1	348.1	320.7	325.6	324.1	
Permanent site		133.6	126.6	130.1	132.2	124.1	120.2	119.5	
Single family	20	105.3	112.6	114.8	118.9	110.5	106.4	106.7	
Multifamily	21	28.2	14.0	15.3	13.4	13.6	13.8	12.7	
Other structures 5	22	209.5	204.7	201.0	215.9	196.6	205.3	204.7	
Equipment	23	8. 9	9.1	9.1	9.1	9.1	9.1	9.1	
Addenda:		1	}	ļ	1				
Private fixed investment in structures		794.7	714.9	711.2	729.6	701.5	717.2	702.1	
Private fixed investment in equipment and software	25	921.7	1,040.9	978.6	1,031.8	1,067.0	1,086.2	1,116.4	
Private fixed investment in new structures 6	26	740.3	664.3	659.7	670.5	657.9	669.1	654.7	
Nonresidential structures	27	451.5	384.2	380.6	382.1	381.6	392.3	378.7	
Residential structures	28	288.8	280.2	279.1	288.4	276.3	276.7	275.9	

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 truitiure 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, dormitiones, 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

					Seasona	lly adjusted at an	nual rates	
	Line	2009	2010		20	10		2011
			Ī		II	III	IV	I
Private fixed investment	1	1,630.7	1,694.7	1,630.5	1,702.5	1,708.8	1,737.3	1,746.4
Nonresidential	2	1,290.8	1,364.9	1,302.6	1,355.3	1,388.0	1,413.9	1,425.7
Structures	3	369.6	319.0	319.3	318.9	316.0	321.9	307.4
Commercial and health care	4	107.0	80.3	84.9	80.8	78.4	77.3	73.5
Manufacturing	5	52.2	35.4	39.9	37.9	33.5	30.3	28.6
Power and communication	6	75.8	68.8	69.6	68.3	63.2	74.0	65.3
Mining exploration, shafts, and wells	7 8	64.3	81.4	69.6	78.0	88.3	89.5	91.7
Other structures 1	1 "	73.5	53.3	57.0	54.5	52.3	49.6	46.7
Equipment and software	9	916.3	1,056.1	989.7	1,046.0	1,084.2	1,104.5	1,135.2
Information processing equipment and software	10	595.8	676.2	645.7	669.1	683.3	706.8	717.2
Computers and peripheral equipment 2	12	259.3	284.8	275.4	280.9	287.5	295.3	304.8
Software ³	13	215.5	243.0	232.3	239.5	245.9	255.3 254.1	255.1
Industrial equipment		132.2	139.7	128.4	140.7	143.0	146.7	151.7
Transportation equipment		69.4	112.1	95.8	110.2	124.8	117.5	128.5
Other equipment 5		137.8	150.4	142.4	147.8	154.5	156.8	160.4
Residential	17	342.7	332.5	330.7	350.1	323.3	325.9	323.2
Structures	18	333.9	323.0	321.4	340.7	313.8	316.3	313.5
Permanent site	19	129.9	125.1	127.5	131.6	123.1	118.3	117.6
Single family	20	105.4	114.6	115.9	121.9	112.9	107.9	108.2
Multifamily	21	23.5	11.7	12.7	11.3	11.4	11.5	10.6
Other structures 6		204.5	198.4	194.5	209.6	191.3	198.3	196.3
Equipment	23	9.0	9.7	9.5	9.7	9.7	9.9	10.0
Residual	24	-22.3	-46.2	j –41.6	-46.9	-46.7	-49.6	-51.0
Addenda:					1			
Private fixed investment in structures	25	718.4	652.8	651.4	669.1	640.9	649.6	631.0
Private fixed investment in equipment and software	26	925.2	1,065.8	999.1	1,055.7	1,093.9	1,114.4	1,145.3
Private fixed investment in new structures 7	27	659.4	597.2	595.9	605.8	591.4	595.9	577.9
Nonresidential structures	28	368.9	319.0	319.2	318.8	316.1	321.8	307.4
Residential structures	29	276.6	268.0	266.3	277.3	265.1	263.2	260.7

^{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. 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 and instruments, medical equipment and instruments, medical equipment, and includes communication equipment, nonmedical instruments, medical equipment and instruments, protocopy and related equipment, and office and accounting equipment.

5. Consists primarily of furniture and futures, 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 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 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]

				Seasonally adjusted at annual rates							
	Line	2009	2010		2010)		2011			
				ı	11	III	IV	ı			
Change in private inventories	. 1	-127.2	71.7	50.0	80.4	138.6	17.8	63.4			
Farm	. 2	3.8	6.5	9.3	9.6	6.3	0.9	-2.8			
Mining, utilities, and construction	. 3	-3.3	-2.7	-11.9	4.9	-2.9	-1.0	-2.4			
Manufacturing		-30.4	21.4	23.6	-2.1	33.6	30.6	44.8			
Durable goods industries	. 5	-34.2	18.4	9.9	25.0	20.8	17.8	34.6			
Nondurable goods industries	. 6	3.8	3.0	13.7	-27.1	12.7	12.8	10.2			
Wholesale trade	" 7	-56.0	33.4	15.7	36.5	67.6	13.8	23.9			
Durable goods industries.	ا۾ اُ	-52.7	19.6	9.3	12.7	31.7	24.7	15.6			
Nondurable goods industries		-3.4	13.8	6.3	23.8	36.0	-10.9	8.4			
Retail trade	10	-33.8	11.2	13.7	27.2	31.6	-27.7	3.1			
Motor vehicle and parts dealers		-13.3	6.0	12.3	17.2	25.0	-30.3	-2.7			
Food and beverage stores	. 12	-13.3 -0.7	0.0	1.3	-1.1	0.4	-30.5 -1.5	-2.7 -1.0			
Concerl merchandia stores		-3.3	-0.2			2.3	-1.5	2.6			
General merchandise stores			2.9	-0.2	4.9		4.5				
Other retail stores	. 14	-16.6	2.5	0.3	6.2	3.9	-0.3	4.2			
Other industries	15	-7.5	1.9	-0.3	4.3	2.4	1.3	-3.2			
Addenda:					i						
Change in private inventories	16	-127.2	71.7	50.0	80.4	138.6	17.8	63.4			
Durable goods industries	17	-114.4	43.3	26.7	55.3	77.4	13.7	47.5			
Nondurable goods industries	. 18	-12.8	28.4	23.2	25.1	61.2	4.1	15.9			
Nonfarm industries	. 19	-131.1	65.2	40.7	70.8	132.2	16.9	66.2			
Nonfarm change in book value 1		-152.7	116.2	93.6	67.3	174.5	129.5	190.0			
Nonfarm inventory valuation adjustment 2	21	21.6	-51.1	-53.0	3.5	-42.3	-112.6	-123.8			
Wholesale trade		-56.0	33.4	15.7	36.5	67.6	13.8	23.9			
Merchant wholesale trade	. 23	-45.2	21.8	7.2	22.0	53.7	4.4	11.7			
Durable goods industries	. 24	-42.1	13.5	63	7.8	23.5	16.5	8.3			
Nondurable goods industries		-3.0	8.3	0.0	14.2	30.2	-12.2	3.4			
Nonmerchant wholesale trade	. 25	-10.9	11.6	0.3	14.5	14.0	9.4	12.2			

Table 5.6.6B. Change in Real Private Inventories by Industry, Chained Dollars

					Seasonall	y adjusted at annı	ial rates	
	Line	2009	2010			2011		
				ı	ii .	III	IV	I
Change in private inventories		-113.1	62.7	44.1	68 .8	121.4	16.2	52.2
Farm	2	3.4	5.4	7.6	7.8	5.1	1.2	-1.3
Mining, utilities, and construction	3	-2.8	-2.4	-10.4	4.3	-2.6	-0.9	-2.0
Manufacturing	4	-26.6	18.1	21.0	-3.4	29.6	25.2	36.1
Durable goods industries	5	-31.5	16.3	8.9	22.1	18.5	15.6	29.7
Nondurable goods industries		3.8	2.1	11.9	-24.4	11.1	9.7	7.5
Wholesale trade	7	-48.9	28.6	13.2	31.2	57.3	12.5	18.7
Durable goods industries	8	-48.7	17.5	8.3	11.4	28.3	22.0	13.6
Nondurable goods industries		-2.2	11.3	4.9	19.0	28.3	-6.9	5.7
		-31.4	10.3	12.6	24.9	28.7	-25.1	2.7
Retail trade		-13.0	5.8	11.9	16.6	23.7	-29.1	-2.6
Food and beverage stores	12	-0.6	-0.2	11.5	-0.9	0.3	-1.2	-0.8
General merchandise stores		-3.0	2.6	-0.2	4.4		4.0	-0.0
Other a minutains stores	14	-3.0 -15.0	2.0	0.3	5.6	2.1 3.5	-0.3	2.3 3.6
Other retail stores	141		1.7			3.3		
Other industries		-6.9		-0.2	3.9	2.1	1.1	-2.6
Residual	16	3.4	0.3	0.0	-1.0	1.0	1.0	-0.9
Addenda:							1	
Change in private inventories	17	-113.1	62.7	44.1	68.8	121.4	16.2	52.2
Durable goods industries	181	-106.7	39.1	24.4	50.0	69.9	12.2	42.0
Nondurable goods industries	19	-9.6	24.1	20.0	19.8	52.3	4.5	12.8
Nonfarm industries		-116.9	57.3	36.5	61.0	116.6	15.1	54.9
Wholesale trade		-48.9	28.6	13.2	31.2	57.3	12.5	18.7
Merchant wholesale trade	22	-39.5	18.8	6.1	18.7	45.3	4.9	9.3
Durable goods industries	23	-38.8	12.1	6.7	7.0	21.0	14.7	7.2
Nondurable goods industries	24	-36.6 -2.1	6.9	0.7	11.2	23.6	-7.8	2.4
Nonmarkhart uhalanda trada	25							
Nonmerchant wholesale trade	25	-9.5	9.7	6.9	12.4	12.0	7.5	9.0

Nore. 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.

^{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) underlying inventories derived primarily from Census Bureau statistics (see footnote 1). This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics.

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

Table 5.7.5B. Private Inventories and Domestic Final Sales by Industry

			Seasonally	adjusted quarterly to	otals	
	Line		2010		:	2011
		ı	11	III	1V	ı
Private inventories 1	1	1,954.7	1,952.6	2,038.1	2,128.1	2,235.4
Farm		188.8	186.1	211.1	233.3	261.2
Mining, utilities, and construction	3	86.8	86.3	86.4	86.7	89.3
Manufacturing	4	597.5	588.4	606.5	643.2	681.3
Durable goods industries	5	328.7	336.3	342.8	352.4	370.2
Nondurable goods industries	6	268.8	252.1	263.7	290.8	311.1
Wholesale trade	7	458.0	461.1	492.0	519.8	545.4
Durable goods industries.	8	242.9	246.6	255.1	265.3	273.5
Nondurable goods industries	9	215.1	214.5	236.9	254.6	271.8
Retail trade	10	472.8	479.0	490.0	488.9	499.0
Motor vehicle and parts dealers		141.2	146.9	154.1	145.3	146.1
Food and beverage stores.		43.0	41.8	42.3	43.3	44.7
General merchandise stores		78.0	79.4	80.5	82.5	84.7
Other retail stores		210.6	210.8	213.2	217.7	223.4
Other industries	15	150.9	151.7	152.1	156.1	159.3
Addenda:	i				!	
Private inventories	16	1,954.7	1.952.6	2,038.1	2,128.1	2,235,4
Durable goods industries		794.0	811.4	832.7	844.8	872.7
Nondurable goods industries		1.160.7	1.141.2	1,205.4	1.283.3	1.362.7
Nonfarm industries		1.766.0	1.766.5	1.827.0	1,894.8	1,974.3
Wholesale trade		458.0	461.1	492.0	519.8	545.4
Merchant wholesale trade		398.7	400.8	426.4	446.6	463.8
Durable goods industries		218.4	220.8	227.1	234.8	240.7
Nondurable goods industries		180.4	180.1	199.3	211.8	223.1
Nonmerchant wholesale trade		59.2	60.3	65.5	73.3	81.5
		**·				
Final sales of domestic business 2		790.1	795.9	802.2	820.9	826.1
Final sales of goods and structures of domestic business ²	26	408.5	410.2	414.3	430.5	431.6
Ratios of private inventories to final sales of domestic business:		İ				
Private inventories to final sales	27	2.47	2.45	2.54	2.59	2.71
Nonfarm inventories to final sales	28	2.23	2.22	2.28	2.31	2.39
Nonfarm inventories to final sales of goods and structures		4.32	4.31	4.41	4.40	4.57

^{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

			Seasonally	adjusted quarterly to	otals	
	Line		2010			2011
		I		III	IV	
Private inventories 1		1,713.2 162.2	1,730.4 164.1	1,760.8 165.4	1,764.8 165.7	1,777.9 165.4
Farm		75.2	76.3	75.7	75.5	75.0
Mining, utilities, and construction		517.8	517.0	524.4	530.7	539.7
Manufacturing		293.1	298.6	303.2	307.1	314.6
Durable goods industries	6	223.8	217.8	220.5	223.0	224.8
Wholesale trade	7	389.2	397.0	411.3	414.4	419.1
Durable goods industries.	Ŕ	218.3	221.2	228.3	233.8	237.2
Nondurable goods industries	9 i	169.5	174.2	181.3	179.6	181.0
Retail trade		431.4	437.6	444.8	438.5	439.2
Motor vehicle and parts dealers		136.4	140.6	146.5	139.2	138.6
Food and beverage stores	12	35.9	35.6	35.7	35.4	35.2
General merchandise stores	13	70.7	71.9	72.4	73.4	74.0
Other retail stores	14	187.8	189.2	190.1	190.0	190.9
Other industries	15	135.5	136.5	137.0	137.3	136.6
Residual	16	4.8	4.4	4.7	4.8	4.6
Addenda:						
Private inventories	17	1,713.2	1,730,4	1.760.8	1.764.8	1,777.9
Durable goods industries	18	722.2	734.7	752.2	755.3	765.7
Nondurable goods industries	19	987.3	992.2	1.005.3	1.006.4	1.009.6
Nonfarm industries	20	1.550.5	1.565.8	1.594.9	1,598.7	1,612.4
Wholesale trade	21:	389.2	397.0	411.3	414.4	419.1
Merchant wholesale trade	22	340.3	345.0	356.3	357.5	359.8
Durable goods industries		195.8	197.5	202.8	206.4	208.2
Nondurable goods industries		143.4	146.2	152.1	150.2	150.8
Nonmerchant wholesale trade		48.8	51.9	54.9	56.8	59.1
Final sales of domestic business 2		734.7	735.1	736.0	755.2	757.9
Final sales of goods and structures of domestic business ²	27	396.3	395.4	394.7	412.2	413.2
	-1	350.3	353.4	354.1	412.2	413.2
Ratios of private inventories to final sales of domestic business:	28	0.00	0.05	0.00	0.04	0.05
Private inventories to final sales		2.33	2.35 2.13	2.39 2.17	2.34	2.35
Nonfarm inventories to final sales		2.11		4.04	2.12	2.13
Nonfarm inventories to final sales of goods and structures	30	3.91	3.96	4.04	3.88	3.90

I. 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.
 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.
 Nore. 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

			Se	asonally adjusted				
	Line		2010					
		ı	11	III	IV	I		
Private inventories 1	1	114.098	112.843	115.751	120.584	125.738		
arm	2	116.377	113.388	127.608	140.786	157.909		
lining, utilities, and construction	3	115.324	113.092	114.092	114.849	119.136		
lanufacturing	4	115.392	113.819	115.669	121.213	126.244		
Durable goods industries	5	112.134	112.626	113.037	114.749	117.698		
Nondurable goods industries	6	120.103	115.761	119.591	130.427	138.358		
Vholesale tradeVholesale trade	7	117.682	116.168	119.611	125.432	130.124		
Durable goods industries	8	111.270	111.513	111.750	113.479	115.342		
Nondurable goods industries	9	126.893	123.121	130.653	141.756	150.169		
letail trade	10	109.610	109.453	110.173	111.494	113.62		
Motor vehicle and parts dealers	11	103.500	104.513	105.160	104.381	105.442		
Food and beverage stores	12	119.917	117.334	118.412	122.382	127.020		
General merchandise stores	13	110.220	110.532	111.194	112.475	114.57		
Other retail stores	14	112.169	111.435	112.166	114.588	117.04		
Other industries	15	111.353	111.156	111.057	113.740	116.609		
iddenda:	!							
Private inventories	16	114.098	112.843	115.751	120.584	125.73		
Durable goods industries	17	109.939	110.436	110.708	111.856	113.97		
Nondurable goods industries		117.566	115.017	119.900	127.508	134.96		
Nonfarm industries	19	113.894	112.821	114.551	118.519	122.44		
Wholesale trade	20	117.682	116.168	119.611	125.432	130.12		
Merchant wholesale trade	21	117.178	116.198	119.691	124.911	128.89		
Durable goods industries		111.536	111.771	112.023	113.746	115.60		
Nondurable goods industries		125.786	123.150	131.025	141.014	147.93		
Nonmerchant wholesale trade	24	121,292	116.146	119.273	128.942	138.03		

Implicit price deflators are as of the end of the quarter and are consistent with inventory stocks.
 Nore. 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]

		:			Seasonally	adjusted at annua	al rates		
	Line	2009	2010		2010				
				ı	11	III	IV	l	
National income without capital consumption adjustment	. 1	12,173.0	12,854.2	12,706.6	12,868.0	12,964.4	12,877.9	13,133.1	
Domestic industries	. 2	12,026.8	12,666.0	12,515.4	12,672.7	12,775.9	12,699.9	12,905.8	
Private industries		10.429.5	11,037.8	10,891.9	11,039.6	11,149.4	11,070.3	11.270.6	
Agriculture, forestry, fishing, and hunting	4	99.6	117.3	106.7	110.4	122.6	129.4	,	
Mining	. 5	196.1	230.1	240.0	229.5	233.0	218.0		
Utilities	. 6	184.3	189.4	197.5	189.8	192.4	177.9		
Construction	. 7	518.6	504.6	503.4	511.9	506.7	496.4		
Manufacturing	. 8	1,215.2	1,344.0	1,314.0	1,360.9	1,363.4	1,337.7		
Durable goods	. 9	689.8	801.6	774.2	799.1	819.1	814.0		
Nondurable goods	10	525.4	542.4	539.8	561.8	544.3	523.7		
Wholesale trade	11	706.1	727.8	724.4	749.3	738.9	698.7		
Retail trade		812.4	859.6	854.8	861.0	862.5	860.2		
Transportation and warehousing		337.9	366.0	353.8	371.5	378.7	360.1		
Information	. 14	423.2	463.3	466.7	457.5	473.6	455.5	***************************************	
Finance, insurance, real estate, rental, and leasing	15	2,200.7	2,345.8	2,313.2	2,322.6	2,358.6	2,388.9		
Professional and business services 1		1,684.8	1,753.4	1,719.5	1,745.1	1,760.7	1,788.2		
Educational services, health care, and social assistance		1,244.8	1,302.4	1,277.4	1,300.2	1,314.4	1,317.5		
Arts, entertainment, recreation, accommodation, and food services		453.0	472.6	464.2	470.9	479.3	476.0		
Other services, except government	1 :	352.8	361.4	356.1	359.1	364.6	365.9		
Government	20	1,597.2	1,628.2	1,623.5	1,633.1	1,626.5	1,629.6	1,635.2	
Rest of the world	21	146.3	188.3	191.2	195.3	188.5	178.0	227.4	

^{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

	!				Seasonally	adjusted at annua	al rates	
	Line	2009	2010		2010)		2011
	!			ı	II		IV	ı
Corporate profits with inventory valuation and capital consumption adjustments	1	1,258.0	1,624.8	1,566.6	1,614.1	1,640.1	1,678.3	1,700.
omestic industries	2	905.7	1,241.0	1,178,1	1,222,7	1.257.7	1.305.3	1,280
Financial 1	3	242.4	366.8	337.6	334.2	368.8	426.5	355
Nonfinancial		663.3	874.2	840.4	888.6	888.9	878.8	924
est of the world	. 5	352.3	383.8	388.5	391.3	382.4	373.0	419
Receipts from the rest of the world		480.6	568.5	561.4	557.5	566.3	589.0	629
Less: Payments to the rest of the world		128.3	184.7	172.9	166.1	183.9	216.0	209
Corporate profits with inventory valuation adjustment		1,328.6	1,756.2	1,736.5	1,784.7	1,809.3	1,694.1	1,806
omestic industries		976.3	1,372,4	1,348.0	1,393.4	1,427.0	1,321.1	1.386
Financial		258.0	387.9	362.7	359.4	393.7	435.8	374
Federal Reserve banks	11	47.3	58.1	56.9	60.3	59.0	56.3	59
Other financial 2	12	210.6	329.7	305.8	299.1	334.6	379.4	315
Nonfinancial	13	718.4	984.5	985.3	1,034.0	1.033.3	885.4	1.012
Utilities	14	30.0	33.0	41.5	32.8	35.2	22.5	
Manufacturing		150.9	259.6	250.4	277.1	269.2	241.5	
Durable goods		53.3	150.1	140.1	147.0	160.5	152.9	***************************************
Fabricated metal products		16.4	18.9	17.4	17.0	19.6	21.5	
Machinery	18	12.4	25.9	19.9	23.3	29.1		
Computer and electronic products		13.4	53.1	44.8	51.2	54.6	61.6	
Electrical equipment, appliances, and components		6.1	8.3	9.2	9.6	9.4	5.3	
Motor vehicles, bodies and trailers, and parts		-23.5	5.9	5.7	8.4	9.8	-0.1	
Other durable goods 3	22	28.5	38.0	43.2	37.6	38.1	33.1	
Nondurable goods		97.5	109.4	110.3	130.1	108.7	88.6	
Food and beverage and tobacco products		35.4	33.0	36.6	35.1	34.0	26.3	
Petroleum and coal products		15.7	33.8	33.5	55.2	22.7	23.7	
Chemical products		36.4	32.3	28.7	30.6	38.4		
Other nondurable goods 4	27	10.1	10.4	11.6	9.2	13.6	7.0	
Wholesale trade	28	80.4	83.5	91.5	107.7	90.2	44.7	
Retail trade		99.0 24.7	125.1 46.1	129.1 39.4	126.7 52.4	123.2 54.3	121.2	
Transportation and warehousing		83.5	109.3	112.9	104.9	114.6	38.2 104.7	
InformationOther nonfinancial ⁵	31	250.0	328.0	320,4	332.5	346.6		
Other normatical -	32	250.0	320.0	320.4	332.3	340.0	312.0	

^{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

^{2.} Consists of credit infermediation and related activities, securities, continuous contracts, and a securities of the contract of the contrac

7. Supplemental Tables

Table 7.1. Selected Per Capita Product and Income Series in Current and Chained Dollars

					Seasonall	y adjusted at annu	al rates		
	Line	2009	2010		2010				
	į			ı	il	III	IV		
Current dollars:									
Gross domestic product	1	45.918	47,275	46,734	47.070	47,498	47,796	48.157	
Gross national product	2	46,394	47,883	47,352	47,701	48,105	48,368	48,886	
Personal income	3	39.595	40.441	39,953	40.414	40,573	40,821	41,486	
Disposable personal income	4	35,888	36,680	36,282	36,704	36,778	36,954	37,308	
Personal consumption expenditures	5	32,526	33.373	33,097	33,208	33,392	33,791	34,226	
Goods	6	10,507	11.047	10.934	10,905	11,015	11,331	11.631	
Durable goods	7	3,338	3,513	3,431	3,468	3,504	3,647	3.715	
Nondurable goods	8	7.169	7,534	7.503	7,437	7,511	7,684	7,916	
Services	9	22,019	22,326	22,162	22,304	22,377	22,460	22,595	
Chained (2005) dollars:						1			
Gross domestic product	10	41,890	42,722	42,504	42,602	42,773	43,005	43.125	
Gross national product	11	42,327	43,272	43,067	43,176	43,323	43,520	43,775	
Disposable personal income	12	32,847	33,010	32,717	33,100	33,103	33,120	33,130	
Personal consumption expenditures	13	29,770	30,034	29,844	29,948	30,056	30,285	30,394	
Goods		10,139	10,482	10.337	10,405	10,486	10,697	10,771	
Durable goods		3,560	3,800	3.684	3,738	3,799	3,976	4.055	
Nondurable goods	16	6,561	6,684	6.643	6,662	6.688	6,741	6,747	
Services		19,619	19,557	19,506	19,544	19,575	19,603	19,640	
Population (midperiod, thousands)		307,483	310,106	309,120	309,724	310,438	311,140	311,696	

Table 7.2.1B. Percent Change from Preceding Period in Real Motor Vehicle Output [Percent]

					Seasonall	y adjusted at ann	ual rates	
	Line	2009	2010		201	10	ļ	2011
				ı	II	III	IV	I
Motor vehicle output	1	-24.7	26.1	42.3	-2.7	25.0	-11.6	73.2
Auto output	2	-33.0	16.9	69.7	-18.2	-26.2	-29.9	127.6
Truck output		-18.5	31.5	27.5	8.4	66.0	-1.6	52.5
Final sales of domestic product		-19.2	11.4	45.4	-4.1	11.2	72.3	27.3
Personal consumption expenditures. New motor vehicles	5	- 6.9 -11.5	3.4 5.5	-3.8 -6.6	6.3 10.8	5.0 -1.3	57.3 73.6	11.6 10.7
Autos		-16.6	-4.4	-12.3	-15.8	1.0	61.0	58.7
Light trucks (including utility vehicles)	8	-7.1	13.0	-2.2	33.2	-2.7	81.9	-12.
Net purchases of used autos and used light trucks		1.3	0.2	0.9	-0.5	15.4	34.9	13.2
Used autos	10	-5.1 6.6	-0.2 0.5	0.4	-9.4 6.8	13.0 17.2	41.3 30.5	13. 12.
Private fixed investment		-61.7	116.7	377.2	113.6	46.3	-13.4	69.
New motor vehicles		-33.4	30.7	42.7	20.0	24.5	-11.9	57.3
Autos		-26.9	27.4	63.0	7.2	1.2	-32.9	79.
Trucks	15	-38.0	33.4	27.4	32.0	46.5	6.7	43.
Light trucks (including utility vehicles)		-39.4	38.0	37.1	43.9	42.1	7.7	14.
Other	17	-33.5 8.6	20.2 -10.1	1.9 -38.1	-0.7 -31.4	62.1 3.6	3.4 -10.1	180. 43.
Used autos		2.3	-10.8	-40.7	-46.0	-13.8	-26.7	103.
Used light trucks (including utility vehicles)	20	14.5	-9.5	-35.6	-15.1	20.3	4.6	9.
Gross government investment	21	-20.0	0.1	-32.3	78.3	13.8	4.6	46.
Autos		-18.6	-1.0	-46.4	171.8	-31.5	-13.0	-39.
Trucks		-20.4	0.3	-27.9	59.0	30.3	9.4	74.
Net exports		-39.2	36.1	42.4	8.6	-11.6	15,1	66.
Exports		-39.2 -44.2	32.8	25.5	6.3	-11.6 -9.9	39.9	56.
Trucks	27	-32.5	39.8	62.4	11.0	-13.2	-6.3	76.
Imports		-34.5	40.0	-12.2	118.3	7.1	-27.3	28.
AutosTrucks		-29.1 -40.9	34.5 47.9	-38.5 37.0	156.0 81.0 l	45.3 -28.5	-34.4 -16.2	28. 29.
Change in private inventories		-40.5		07.10		-20.5	-10.2	20.
Autos								
New								************************
Domestic								
Foreign								
Used Trucks								
New								
Domestic	39							
Foreign								
Used 1	41							***************************************
Addenda: Final sales of motor vehicles to domestic purchasers	42	-21.3	10.5	22.4	94.7	10.0	20.0	23.:
Private fixed investment in new autos and new light trucks		-21.3 -33.4	16.5 32.5	23.4 50.3	24.7 23.3	13.3 19.8	36.3 -14.1	42.
Domestic output of new autos 2	44	-40.9	29.3	8.8	14.5	-18.0	-30.0	68.4
Sales of imported new autos 3	45	-16.5	10.3	29.4	-2.1	21.9	5.7	80.9

Consists of used light trucks only.
 Consists of final sales and change in private inventories of new autos assembled in the United States.
 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]

	r	1	r					
					Seas	onally adj	usted	
	Line	2009	2010		20	10		2011
				I	II	111	IV	1
Motor vehicle output	1	60.568	76.349	75.184	74.677	78.963	76.572	87.848
Auto output	2	62.905	73.533	80.831	76.874	71.241	65.185	80.068
Truck output	3	59.266	77.913	71.937	73.405	83.318	82.992	92.224
Final sales of domestic product	4	66.201	73.748	70.738	70.009	71.886	82.360	87.485
Personal consumption								
expenditures	5	77.640	80.313	76.596	77.767	78.727	88.161	90.623
New motor vehicles	6	67.926	71.644	67.862	69.630	69.411	79.674	81.725
Autos	7	73.285	70.094	70.086	67.142	67.317	75.832	85.115
Light trucks (including	_	04.400	70 770	00 457	74.004	70.044	00.054	70.040
utility vehicles)	8	64.428	72.778	66.457	71.394	70.911	82.351	79.613
Net purchases of used autos and used light trucks	9	99.272	99,445	95.852	95.740	99.237	106.951	110.314
Used autos	10	00.2.2	85.721	84.083	82.023	84.575	92.204	95.176
Used light trucks	'	. 00.012	00.721	01.000	02.020	0 1.010	OL.LO	00.110
(including utility		! 						
vehicles)	11	112.286	112.807	107.314	109.092	113.500	121.321	125.067
Private fixed investment	12	26.089	56.530	46.905	56.705	62.360	60.150	68.671
New motor vehicles	13	54.524	71.290	67.525	70.670	74.650	72.317	
Autos	14	66.992	85.325	86.142	87.659	87.931	79.569	92.146
Trucks	15		63.066	56.694	60.769	66.853	67.946	74.372
Light trucks (including)						
utility vehicles)	16		69.232	61.407	67.262	73.442	74.818	77.420
Other	17	39.659	47.658	44.747	44.664	50.398	50.825	65.782
Net purchases of used autos	10	124.472	111.930	120.272	109.462	110.446	107.540	117.662
and used light trucks Used autos		111.991	99.945	115.954	99.409	95.782	88.634	105.813
Used light trucks	13	111.551	33.343	113.334	33.403	33.702	00.004	103.010
(including utility		:						
vehicles)	20	137.171	124.099	124.652	119.667	125.336	126.743	129.706
Gross government]			
investment	21	92.217	92.297	81.028	93.634	96.713	97.811	107.541
Autos	22	84.660	83.796	73.184	93.966	85.485	82.551	72.819
Trucks	23	94.452	94.765	83.321	93.563	99.959	102.219	117.533
Net exports	24					,,,,,,,,,,	·	
Exports	25	88.096	119.907	118.823	121.311		121.850	138.300
Autos	26	99.929	132.676	130.049	132.066		139.928	156.576
Trucks	27	77.803	108.732	108.950	111.828		106.200	122.416
Imports	28 29	61.443	85.991	74.877	91.011	92.587		91.097
Autos Trucks	30	76.635 47.730	103.109 70.597	84.106 66. 4 92	106.388 77.120	70.922	105.129 67.854	111.928 72.391
							i	
Change in private inventories Autos	31 32							
New	33							
Domestic								
Foreign								
Used								
Trucks	37							
New	38						************	
Domestic	39							
Foreign	40						***********	
Used 1	41							
Addenda:				1	1			
Final sales of motor vehicles to domestic purchasers	42	62.898	73.285	67.784	71.625	73.894	79.836	84.119
Private fixed investment in new	42	02.030	73.203	07.704	/1.023	73.034	13.000	04.119
autos and new light trucks	43	57.815	76.578	72.633	76.537	80.067	77.075	84.153
Domestic output of new autos 2	44	54.951	71.056	72.524	75.019	71.387	65.294	74.381
	45	86.005	94.857	92.563	92.062	96.733	98.072	113.730

Table 7.2.4B. Price Indexes for Motor Vehicle Output

					Seas	onally adj	usted	
	Line	2009	2010		20	10		2011
				- 1	II	III	IV	ı
Motor vehicle output	1	97.984	100.225	99.918	100.265	100.309	100.408	101.035
Auto output	2	99.990	101.159	101.543	101.430	100.840	100.824	101.988
Truck output	3	96.785	99.703	99.005	99.632	100.011	100.165	100.544
Final sales of domestic product	4	98.055	100.037	99.688	100.073	100.149	100.237	100.850
Personal consumption	5	95.952	100.766	100.025	100.713	101.259	101.068	101.514
New motor vehicles	6	97.784	99.799	99.401	99.599	100.149	100.045	100.661
Autos	7	100.991	101.987	102.124		102.110	101.730	102.354
Light trucks (including	_							
utility vehicles)	8	95.514	98.203	97.474	97.887	98.695	98.757	99.366
Net purchases of used autos and used light trucks	9	93.008	102.246	100.961	102.426	102.962	102.633	102.803
Used autos	10	92.812	101.306	100.301	101.954	101.238	101.320	102.690
Used light trucks								
(including utility								
vehicles)	11	93.178	102.972	101.180	102.812	104.264	103.634	102.912
Private fixed investment	12	111.128	95.754	96.597	95.660	95.153	95.607	96.501
New motor vehicles	13	100.402	102.369	101.907	102.139	102.779	102.650	103.258
Autos Trucks	15	101.089	102.068 102.800	102.206 101.851	102.067 102.398	102.189 103.451	101.809	102.480 104.066
Light trucks (including	10	100.027	102.000	101.031	102.000	100.401	100.433	104.000
utility vehicles)	16	95.732	98.408	97.668	98.096	98.901	98.966	99.590
Other	17	114.018	117.245	115.493	116.491	118.507	118.487	118.847
Net purchases of used autos and used light trucks	18	91.078	103.315	101.469	102.878	104.893	104.021	104.210
Used autos	19	91.488	103.515	101.713	102.676	104.693	104.021	104.210
Used light trucks		01.400	100.010	10110	100.170	100.214	104.000	104.044
(including utility								
vehicles)	20	90.716	103.065	101.264	102.624	104.621	103.752	104.081
Gross government	-							
investment	21	108.782 111.414	109.455	108.414	108.745	110.179	110.480	110.616
Autos Trucks	22	108.089	107.274 110.093	107.200 108.778	106.157 109.490	107.335 110.996	108.406	106.969 111.573
Net exports	24	100.003	110.000	100.770	103.430	110.330		
Exports	25	103.194	104.174	103.708	104.028	104.129	104.831	105.037
Autos	26	102.137	102.804	102.511	102.668	102.862	103.177	103.240
Trucks	27	104.420	105.675	105.025	105.513	105.521	106.642	107.009
Imports	28	103.728	104.557	103.968	104.200		105.016	105.199
Autos Trucks	29 30	103.040 104.519	102.861 106.462	102.919 105.015	102.941 105.498	102.823	102.760	103.182 107.526
	31]	
Change in private inventories	32							
New	33							
Domestic	34							
Foreign	35				*************			
Used	36				*************			
Trucks	38		***********					
Domestic	39							
Foreign	40							
Used 1	41							
Addenda:								
Final sales of motor vehicles to	40	00.040	100.000	100 571	100.015	101.050	101 007	101 700
domestic purchasers Private fixed investment in new	42	99.218	100.992	100.571	100.915	101.256	101.227	101.766
autos and new light trucks	43	98.085	99.903	99.605	99.740	100.205	100.061	100.706
Domestic output of new autos 2	44	102.350	101.853	102.047	101.816	101.791	101.760	102.264
Sales of imported new autos 3	45	100.997	101.978	102.115	101.976	102.100	101.721	102.354

Consists of used light trucks only.
 Consists of final sales and change in private inventories of new autos assembled in the United States.
 Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

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Table 7.2.5B. Motor Vehicle Output

[Billions of dollars]

			2010	Seasonally adjusted at annual rates								
	Line	2009			2011							
				ı	II	III	IV	1				
Motor vehicle output	1	248.9	320.6	314.8	313.7	331.9	322.1	3 7 1. 9				
Auto output	2	94.7	111.9	123.5	117.3	108.0	98.8	122.8				
Truck output	3	154.3 274.3	208.7 312.0	191.3 298.2	196.4 296.2	223.8 304.4	223.3 349.1	249.1 373.0				
Final sales of domestic product	4	214.3	312.0	290.2	290.2	304.4	349.1	3/3.0				
Personal consumption expenditures	5	269.4	292.7	277.0	283.2	288.3	322.2	332.7				
New motor vehicles	ĕ	165.3	177.9	167.8	172.6	173.0	198.3	204.7				
Autos	7	72.1	69.6	69.7	66.7	67.0	75.2	84.9				
Light trucks (including	ا ا	00.0	100.0	00.4	405.0	100.0	400.0	440.0				
utility vehicles) Net purchases of used autos	8	93.2	108.3	98.1	105.8	106.0	123.2	119.8				
and used light trucks	9	104.1	114.8	109.2	110.7	115.3	123.9	128.0				
Used autos	10	44.4	48.4	47.2	46.6	47.7	52.1	54.5				
Used light trucks												
(including utility	44	50.7	66.4	62.0	64.1	67.6	71.8	73.5				
vehicles)	11	59.7	66.4									
Private fixed investment New motor vehicles	12	42.9 116.6	80.4 155.3	67.3 146.4	80.6 153.6	88.2 163.2	85.4 157.9	98.4 177.9				
Autos	14	52.7	67.7	68.4	69.5	69.8	62.9	73.3				
Trucks	15	63.9	87.6	78.0	84.1	93.4	95.0	104.5				
Light trucks (including												
utility vehicles)	16	47.5	67.3	59.2	65.1	71.7	73.1	76.1				
Other Net purchases of used autos	17	16.5	20.3	18.8	18.9	21.7	21.9	28.4				
and used light trucks	18	-73.7	-74.9	-79.1	-73.0	-75.1	-72.5	-79.4				
Used autos	19	-33.5	-33.7	-38.4	-33.4	-32.8	-30.1	-36.0				
Used light trucks	1	1										
(including utility	20	-40.1	-41.2	-40.7	-39.6	-42.2	-42.4	-43.5				
vehicles)	20	-40.1	-41.2	-40.7	-38.0	-42.2	-42.4	-43.5				
Gross government investment	21	15.1	15.3	13.3	15.4	16.1	16.3	18.0				
Autos	22	3.3	3.1	2.7	3.4	3.2	3.1	2.7				
Trucks	23	11.9	12.2	10.6	11.9	12.9	13.2	15.3				
Net exports	24	-53.1	-76.4	-59.5	-82.9	-88.1	-74.9	-76.0				
Exports	25	40.0	54.9	54.2	55.5	53.9	56.2	63.9				
Autos	26	20.8	27.8	27.2	27.7	27.0	29.5	33.0				
Trucks	27 28	19.1 93.1	27.1 131.3	27.0 113.6	27.8 138.4	26.8 142.0	26.7 131.0	30.9 139.9				
Autos	29	54.9	73.8	60.2	76.2	83.5	75.1	80.3				
Trucks	30	38.2	57.5	53.4	62.2	58.4	55.9	59.6				
Change in private inventories	31	-25.4	8.7	16.6	17.5	27.5	-26.9	-1.1				
Autos	32	-10.1	2.7	6.8	12.9	9.7	-18.6	-9.3				
New	33	-12.5	3.9	2.0	13.1	10.8	-10.5	-5.2				
Domestic	34	-9.2	2.8	2.5	7.3	7.0	-5.8	-3.4				
Foreign Used	35 36	-3.3 2.4	1,1 -1,1	-0.5 4.8	5.8 -0.2	3.7 -1.1	-4.7 -8.1	-1.9 -4.0				
Trucks	37	-15.2	6.0	9.8	4.6	17.8	-8.3	8.1				
New	38	-16.6	7.4	9.1	5.4	18.8	-3.7	13.9				
Domestic	39	-12.9	6.6	8.1	4.0	18.2	-3.8	13.1				
Foreign	40	-3.7	0.8	1.0	1.4	0.6	0.0	0.8				
Used 1	41	1.4	-1.5	0.6	0.9	-1.1	-4.5	-5.8				
Addenda:												
Final sales of motor vehicles to domestic purchasers	42	327.4	388.3	357.6	379.2	392.5	423.9	449.1				
Private fixed investment in new	42	327.4	300.3	0.100	3/3.2	392.5	420.9	443.1				
autos and new light trucks	43	100.1	134.9	127.6	134.6	141.5	136.0	149.4				
Domestic output of new autos 2	44	60.6	78.0	79.7	82.3	78.3	71.6	81.9				
Sales of imported new autos 3	45	75.0	83.5	81.6	81.1	85.3	86.1	100.5				

Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars

				Seasonally adjusted at annual rates								
	Line	2009	2010		2011							
				1	11	ш	IV	1				
Motor vehicle output	1	253.7	319.9	315.0	312.9	330.8	320.8	368.0				
Auto output	2	94.5	110.5	121.5	115.5 197.2	107.0 223.9	97.9 223.0	120.3 247.8				
Truck output Final sales of domestic product	3	159.2 279.7	209.3 311.6	193.3 298.9	295.8	303.8	348.0	247.0 369.7				
	4	2/9./	311.0	290.9	253.0	303.0	346.0	305.7				
Personal consumption expenditures	5	280.7	290.4	277.0	281.2	284.7	318.8	327.7				
New motor vehicles	6 !	169.1	178.3	168.9	173.3	172.8	198.3	203.4				
Autos	7	71.4	68.3	68.3	65.4	65.6	73.9	82.9				
Light trucks (including utility vehicles)	8	97.6	110.2	100.6	108.1	107.4	124.7	120.6				
Net purchases of used autos	"	37.0		100.0	100.1	101.4	14-7.1	120.0				
and used light trucks	9	111.9	112.1	108.0	107.9	111.8	120.5	124.3				
Used autos Used light trucks	10	47.8	47.7	46.8	45.7	47.1	51.3	53.0				
(including utility				į								
vehicles)	11	64.0	64.3	61.2	62.2	64.7	69.2	71.3				
Private fixed investment	12	38.6	83.6	69.4	83.9	92.3	89.0	101.6				
New motor vehicles	13	116.1	151.8	143.8	150.5	159.0	154.0	172.5				
Autos Trucks	14	52.1 63.9	66.4 85.3	67.0 76.6	68.2 82.2	68.4 90.4	61.9 (91.9	71.7 100.5				
Light trucks (including	'5	00.5	05.0	70.0	02.2	30.4	51.5	100.0				
utility vehicles)	16	49.6	68.4	60.7	66.4	72.6	73.9	76.5				
Other	17	14.4	17.4	16.3	16.3	18.3	18.5	23.9				
Net purchases of used autos and used light trucks	18	-80.9	-72.7	-78.2	-71.1	-71.8	-69.9	-76.5				
Used autos	19	-36.7	-32.7	-38.0	-32.5	-31.4	-29.0	-34.€				
Used light trucks			i									
(including utility vehicles)	20	-44.3	-40.0	-40.2	-38.6	-40.4	-40.9	-41.8				
Gross government	20	-11.0	40.0	40.2	00.0	70.7	70.5	71.0				
investment	21	13.9	13.9	12.2	14.1	14.6	14.8	16.2				
<u>Autos</u>	22	2.9	2.9	2.5	3.2	3.0	2.9	2.5				
Trucks	23	11.0	11.0	9.7	10.9	11.6	11.9	13.7				
Net exports	24 25	-51.0	- 72.9 52.7	-57.1 52.2	-79.6 53.3	- 83.5 51.7	-71.3 53.6	-72.2 60.8				
Exports	26	38.7 20.4	27.1	26.6	27.0	26.3	28.6	32.0				
Trucks	27	18.3	25.6	25.7	26.3	25.4	25.0	28.8				
Imports	28	89.7	125.6	109.4	132.9	135.2	124.9	133.1				
Autos Trucks	29 30	53.3 36.5	71.7 54.0	58.5 50.9	74.0 59.0	81.3 54.3	73.1 51.9	77.9 55.4				
Change in private inventories	31	-25. 5	8.5	16.2	17.1	26.7	-26.1	-1.0				
Autos	32	-10.1	2.6	6.6	12.5	9.4	-18.0	-8.9				
New	33	-12.0	3.7	1.9	12.7	10.5	-10.3	-5.1				
Domestic	34	-8.8 -3.2	2.7 1.1	2.4 -0.5	7.1 5.7	6.8 3.7	-5.7 -4.5	-3.3 -1.8				
Foreign Used	36	2.5	-1.1	4.8	-0.2	-1.0	-7.9	-3.9				
Trucks	37	-15.4	5.9	9.6	4.5	17.3	-8.0	8.1				
New	38	-16.6	7.3	9.0	5.4	18.5	-3.7	13.7				
Domestic	39	-12.9 -3.6	6.5 0.8	7.9 1.0	4.0 1.4	17.9 0.6	-3.7 0.0	12.9 0.8				
Used 1	41	1.4	-1.4	0.6	-0.8	-1.0	-4.4	-5.6				
Residual	42	-0.4	0.4	1.0	0.1	0.8	0.1	1.7				
Addenda:					İ							
Final sales of motor vehicles to		200.0	204.5	255.0	275.0	207.7	410.0	444 /				
domestic purchasers Private fixed investment in new	43	330.0	384.5	355.6	375.8	387.7	418.9	441.3				
autos and new light trucks	44	102.1	135.2	128.2	135.1	141.4	136.1	148.6				
Domestic output of new autos 2	45	59.2	76.6	78.2	80.9	76.9	70.4	80.2				
Sales of imported new autos 3	46	74.3	81.9	79.9	79.5	83.5	84.7	98.2				

Consists of used light trucks only.
 Consists of inal sales and change in private inventories of new autos assembled in the United States.
 Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

^{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.

Noτε. 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.

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B. NIPA-Related Table

Table B.1 presents the most recent estimates of personal income and its disposition. These estimates were released on May 27, 2011.

Table B.1 Personal Income and Its Disposition

[Billions of dollars; monthly estimates seasonally adjusted at annual rates]

	2010										2011					
	2009	2010 '														
			March	April	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec. r	Jan. r	Feb. r	March r	April P
Personal Income	12,174.9 7,806.7	12,541.0 7,984.5		12,478.5 7,939.1	12,532.8 7,985.8	12,540.0 7,984.8	12,558.8 8,016.7	12,615.3 8,040.9	12,612.3 8,050.9	12,665.7 8,075.7	12,691.3 8,064.7	12,745.8 8,081.4	12,880.9 8,117.5	12,928.7 8,147.7	12,983.3 8,173.9	
Wage and salary disbursements	6,274.1	6.398.9	6,298.1	6,362.4	6,403.7	6,400.4	6.428.2	6.448.0	6,455.0	6,475.6	6,462.8	6,476.3		6.525.5	6,547.4	6,575.0
Private industries	5,100.5	5,211.8	5,110.5	5,172.2	5,207.8		5,236.3	5,264.0	5,275.0	5,291.5	5,278.8	5,291.0	5,313.1	5,338.5	5,359.1	5,386.4
Goods-producing industries	1,064.0	1,055.7	1,030.3	1,045.7	1,062.9		1,061.7	1,068.8	1,070.5	1,070.1	1,068.0	1,069.7	1,082.2	1,083.2	1,090.7	1,097.0
Manufacturing	661.5	673.5	651.3	664.6	679.6		679.3	682.3	684.4	686.3	685.6	688.8	697.3	696.6	703.2	704.0
Service-producing industries	4,036.6	4,156.1 1.007.3	4,080.2	4,126.5	4,144.9	4,152.9	4,174.6	4,195.2	4,204.6	4,221.3	4,210.8	4,221.3	4,231.0	4,255.3	4,268.4	4,289.3
Trade, transportation, and utilities Other services-producing industries	990.5 3,046.1	3,148.9	989.6 3,090.6	1,002.7 3,123.7	1,007.2 3,137.7	1,006.2 3,146.6	1,014.1 3,160.5	1,017.6 3,177.6	1,020.3 3,184.3	1,020.9 3,200.4	1,014.9 3,195.9	1,019.2 3,202.1	1,019.4 3,211.5	1,024.8 3,230.5	1,029.4 3,239.0	1,036.6 3,252.8
Government		1,187.1	1,187.6	1,190.1	1,195.9	1,193.4	1,191.9	1,184.0	1,179.9	1,184.1	1,184.1	1,185.3	1,186.6	1,187.0		
Supplements to wages and salaries	1,532.6	1,585.6	1,570.2	1,576.7	1,582.1	1,584.4	1,588.5	1,592.9	1,595.9	1,600.1	1,601.9	1,605.1	1,617.7	1.622.2	1,626.5	1 '
Employer contributions for employee pension and	1,002.0	1,000.0	1,010.2	1,070	1,002.1	1,001.4	1,000.0	1,002.0	1,000.0	1,000.1	1,001.0	1,000.1	1,017.7	1,022.2	1,020.5	1,000.7
insurance funds	1,072.0	1,106.8	1,098.5	1,100.7	1,103.1	1,105.5	1,107.8	1,110.2	1,112.8	1,115.6	1,118.1	1,120.8	1,124.2	1,127.0	1,129.6	1,132.0
Employer contributions for government social	400.0	470.0	474 7	470.0	470.0	470.0	400.0	400.7	400.4	4045						
insurance	460.6	478.8	471.7	476.0	479.0	479.0	480.8	482.7	483.1	484.5	483.8	484.3	493.5	495.2	496.8	498.7
Proprietors' income with IVA and CCAdj	1,011.9	1,055.0	1,037.2	1,049.2	1,051.7	1,048.3	1,050.5	1,061.3	1,066.7	1,073.5	1,079.5	1,087.4	1,091.7	1,097.8	1,103.2	
Farm Nonfarm	30.5 981.5	44.9 1,010.1	36.2 1,001.0	37.6 1,011.6	38.9 1,012.7	40.3 1,008.0	1,006.1	48.5 1,012.8	52.6 1,014.1	54.0	55.5	57.0	57.1	57.2	57.4	55.3
Rental income of persons with CCAdj		300.9	1		1 .	1 '				1,019.5	1,024.0	1,030.4	1,034.6	1,040.6		1 '
			298.0	298.1	298.8	299.6	301.2	303.6	306.7	307.3	308.3	309.5	317.1	325.0	333.4	336.5
Personal income receipts on assets	1,919.7 1,222.3	1,907.6 1,194.9	1,903.8 1,204.7	1,911.1 1,205.0	1,915.0 1,205.3	1,917.3 1,205.6	1,902.8 1,190.1	1,888.0 1,174.7	1,878.5 1,159.3	1,893.4 1,175.1	1,913.1	1,938.6 1,206.7	1,943.7	1,950.5	1,948.4	1,953.4
Personal dividend income	697.4	712.7	699.0	706.0	709.7		712.7	713.3	719.2	718.3	1,190.9 722.2	731.9	1,207.4 736.3	1,208.1 742.4	1,208.8 739.5	
Personal current transfer receipts	2.132.8	2.296.4	2.271.4	2,279.0	2.285.4	2,293.8	2,295.2	2,332.5	2,321.5	2,330.5	2,339.0	2,343.6	2.331.6	2,331.9	2,352.0	2,357.5
Government social benefits to persons	2,096.8	2,259.0	2,234.7	2,242.3	2,248.4	2,256.5	2,257.8	2,295.2	2,284.5	2,291.2	2,300.4	2,305.2	2,293.1	2,294.6	2,314.2	
Old-age, survivors, disability, and health insurance	,	,	_,	_,	_,	_,	_,	,	_,		_,==,===	_,	_,	_,_,	_,0	2,010.0
benefits	1,164.5	1,213.9	1,195.9	1,207.9	1,207.9	1,208.6	1,219.5	1,221.5	1,229.5	1,229.8	1,228.9	1,239.2	1,242.8	1,249.0	1,259.1	1,272.8
Government unemployment insurance benefits	128.6 803.7	136.6 908.6	156.8 882.1	137.2 897.2	137.1 903.4	136.1	123.2	150.5 923.3	133.3	128.7	131.1	123.4	122.8	112.8	117.9	108.1
Other current transfer receipts, from business (net)	36.0	37.4	36.7	36.7	37.0	911.9 37.2	915.1 37.4	37.3	921.6 37.0	932.7 39.3	940.4 38.6	942.6 38.4	927.5 38.6	932.8 37.3	937.2 37.8	938.7 37.9
Less:Contributions for government social insurance	970.3	1,003.5	989.3	998.0		1,003.9	1,007.6	1,011.0	1,012.0	1,014.8	1,013.3	1,014.6	920.8	924.3	927.6	931.4
Less: Personal current taxes	1,140.0	1,166.3	1,137.4	1,143.5	1,151.8	1,152.0	1,170.7	1,178.9	1,185.1	1,198.5	1,201.7	1,209.4	1,292.9	1,302.9	1,311.2	İ
				,		1 .			,	1 '	· ·		1 '			,
Equals: Disposable personal income	11,034.9	11,374.7	11,252.1	11,335.0	11,381.0	11,388.0	11,388.2	11,436.4	11,427.3	11,467.2	11,489.6	11,536.5	11,588.0	11,625.8	11,672.1	11,707.2
Less: Personal outlays	10,379.6	10,720.7	10,654.6	10,652.6	10,670.4	10,668.1	10,696.2	10,743.2	10,769.6	10,844.3	10,876.6	10,915.7	10,960.4	11,040.6	11,095.4	11,136.7
Personal consumption expenditures	10,001.3	10,349.1	10,279.7	10,275.2	10,292.1	10,288.8	10,322.1	10,373.2	10,403.6	10,477.5	10,511.4	10,552.1	10,596.5	10,676.7	10,731.5	10,773.0
Goods	3,230.7	3,425.7	3,417.9	3,396.4	3,374.8	3,361.2	3,384.0	3,421.8	3,453.0	3,512.8	3,520.9		3,580.0	3,640.2	3,655.8	
Durable goods	1,026.5	1,089.4	1,089.0	1,078.1	1,074.6	1,069.5	1,081.2	1,081.8	1,100.5	1,136.5	1,129.7	1,138.3	1,144.0	1,169.0	1,161.3	1,165.1
Nondurable goods Services	2,204.2 6,770.6	2,336.3 6,923.4	2,328.9 6,861.8	2,318.3 6,878.8	2,300.1 6,917.3	2,291.7	2,302.7 6,938.1	2,340.0 6,951.4	2,352.5 6,950.6	2,376.3 6,964.7	2,391.2 6,990.5	2,404.8 7,009.0	2,436.0 7,016.5	2,471.3 7.036.4	2,494.4 7.075.7	2,515.5 7.092.5
Personal interest payments 1	216.8	198.9	205.2	205.6	206.0	206.5	201.8	197.1	192.5	190.6	188.6	186.7	186.5	186.3	186.0	185.5
Personal current transfer payments	161.4	172.7	169.7	171.7	172.3	172.8	172.3	172.9	173.5	176.3	176.6	176.9	177.4	177.7	177.9	178.1
To government	95.0	100.8	99.0	99.5	100.1	100.6	101.2	101.8	102.4	102.7	103.0	103.3	103.6	103.9	104.1	104.3
To the rest of the world (net)	66.5	71.9	70.7	72.2	72.2	72.2	71.1	71.1	71.1	73.6	73.6	73.6	73.8	73.8	73.8	73.8
Equals: Personal saving	655.3	654.0	597.4	682.4	710.6	719.8	692.0	693.2	657.7	622.9	613.0	620.7	627.5	585.2	576.7	570.6
Personal saving as percentage of disposable personal income	5.9	5.7	5.3	6.0	6.2	6.3	6.1	6.1	5.8	5.4	5.3	5.4	5.4	5.0	4.9	4.9
Addenda:	0.0	J.,	"	0.0	0,2	0.0	,	0	0.0	3.7	0.0	0.7	3.4	0.0	4.5	4.5
Personal income excluding current transfer receipts:																
Billions of chained (2005) dollars	9,191.1	9,219.6	9,112.9	9,188.9	9,240.2	9,250.8	9,249.9	9,252.5	9,253.9	9,275.1	9,284.0	9,305.2	9,405.3	9,409.5	9,404.1	9,408.5
Disposable personal income:											,		'	,	ĺ .	''
Billions of chained (2005) dollars 2	10,099.8	10,236.6	10,134.3	10,211.9	10,262.4	10,281.6	10,263.4	10,290.6	10,275.9	10,291.0	10,303.9	10,319.9	10,331.4	10,323.3	10,324.7	10,321.3
Per capita:	05.000	00.000	00.070	00.000	00.740	00.740	00.744	00.000	00 700	00.004	00.000	07.054	07 480			
Current dollars	35,888 32,847	36,680 33,010	36,378 32,764	36,622 32,994	36,746 33,135	36,742 33,172	36,714 33,088	36,839 33,149	36,780 33,074	36,881 33,098	36,926 33,116	37,054 33,146	37,1 9 8 33,164	37,298 33,120	37,426 33,106	37,517 33,075
Population (midperiod, thousands) ³	307,483	310,106	309,312	309,509	309,718	309,946	310,185	310,439	310,691	310,927	311,149			311,696	311,870	
Personal consumption expenditures:	,		,-	,	,-	****,****	,	,		,	,	,	,	,	011,010	0.12,000
Billions of chained (2005) dollars	9,153.9	9,313.6	9,258.6	9,257.2	9,280.5	9,289.3	9,302.6	9,333.9	9,355.4	9,402.8	9,426.6	9,439.3	9,447.4	9,480.5	9,492.7	9,497.7
Goods	3,117.4		3,233.3	3,223.7	3,221.8	3,222.3	3,231.9	3,254.3		3,323.5	3,330.0			3,371.7	3,359.3	
Nandyrable goods	1,094.6	1,178.3		1,159.1	1,158.2			1,172.2	1,193.6	1,235.4	1,231.2		1,250.3	1,274.8		1,266.8
Nondurable goods	2,017.4 6,032.7	2,072.6 6,064.7	2,064.0 6,026.7	2,063.4 6,034.4	2,062.3 6,058.9	2,064.4 6,066.9	2,060.4 6,071.0	2,081.2 6,080.9	2,087.1 6,078.7	2,094.2 6,084.1	2,103.6 6,101.3		2,098.5 6,111.5	2,107.7 6.114.9	2,102.6 6,138.6	
Implicit price deflator, 2005=100	109.260	111.120		110.997	110.900		110.959	111.135		111.429	111.507	111.789		112.617	113.050	
Percent change from preceding period:																
Personal income, current dollars	-1.7	3.0	0.4	0.7	0.4	0.1	0.2	0.4	0.0	0.4	0.2	0.4	1.1	0.4	0.4	0.4
Disposable personal income:																
Current dollars	0.7	3.1	0.4	0.7	0.4	0.1	0.0	0.4	-0.1	0.3	0.2	0.4	0.4	0.3	0.4	0.3
Chained (2005) dollars	0.6	1.4	0.3	8.0	0.5	0.2	-0.2	0.3	-0.1	0.1	0.1	0.2	0.1	-0.1	0.0	0.0
Personal consumption expenditures:																
Current dollars	-1.0	3.5	0.5	0.0	0.2	0.0	0.3	0.5	0.3	0.7	0.3	0.4	0.4	0.8	0.5	0.4
Chained (2005) dollars	-1.2	1.7	0.3	0.0	0.3	0.1	0.1	0.3	0.2	0.5	0.3	0.1	0.1	0.4	0.1	0.1

p Preliminary
r Revised
CCAij Capital consumption adjustment
IVA Inventory valuation adjustment
1. Consists of nonmortgage interest paid by households.

^{2.} Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.
3. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of estimates for the first of the month and the first of the following month; the annual estimate is the average of the monthly estimates.
Source: U.S. Bureau of Economic Analysis.

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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 August 2010 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]

		Billions	of chained (2005) dollars	Percent ch precedir			orice indexes =100]	Implicit pric		Perce	ent change from	n preceding p	eriod
Year	and Quarter			_		Real final	_			_	Chain-type	price index	Implicit pric	e deflators
1041	and data to	Gross domestic product	Final sales of domestic product	Gross national product	Real gross domestic product	sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	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 1961 1962 1963		2,830.9 2,896.9 3,072.4 3,206.7	3,064.9 3,202.6	2,850.6 2,918.6 3,096.8 3,232.8	2.5 2.3 6.1 4.4	2.6 2.4 5.5 4.5	18.604 18.814 19.071 19.273	18.220 18.412 18.654 18.871	18.596 18.805 19.062 19.265	18.577 18.786 19.044 19.248	1.4 1.1 1.4 1.1	1.4 1.1 1.3 1.2	1.4 1.1 1.4 1.1	1.4 1.1 1.4 1.1
1964 1965 1966 1967		3,392.3 3,610.1 3,845.3 3,942.5	3,590.7 3,806.6	3,420.4 3,639.5 3,873.1 3,971.1	5.8 6.4 6.5 2.5	5.8 6.0 3.1	19.572 19.928 20.493 21.124	19.175 19.507 20.054 20.637	19.563 19.919 20.484 21.115	19.546 19.903 20.469 21.098	1.6 1.8 2.8 3.1	1.6 1.7 2.8 2.9	1.5 1.8 2.8 3.1	1.5 1.8 2.8 3.1
1968 1969		4,133.4 4,261.8	4,119.4	4,164.1 4,291.6	4.8 3.1	5.0 3.1	22.022 23.110	21.508 22.563	22.012 23.099	21.996 23.081	4.3 4.9	4.2 4.9	4.2 4.9	4.3 4.9
1970 1971 1972 1973 1974		4,269.9 4,413.3 4,647.7 4,917.0 4,889.9	4,407.4 4,640.6 4,888.2	4,299.4 4,446.0 4,682.9 4,964.5 4,944.0	0.2 3.4 5.3 5.8 -0.6	0.9 2.8 5.3 5.3 -0.3	24.328 25.545 26.647 28.124 30.669	23.778 25.000 26.112 27.623 30.459	24.317 25.533 26.634 28.112 30.664	24.299 25.515 26.617 28.097 30.643	5.3 5.0 4.3 5.5 9.0	5.4 5.1 4.4 5.8 10.3	5.3 5.0 4.3 5.5 9.1	5.3 5.0 4.3 5.6 9.1
1975 1976 1977 1978 1979		4,879.5 5,141.3 5,377.7 5,677.6 5,855.0	5,120.2 5,344.9 5,639.7	4,921.4 5,191.2 5,433.7 5,733.2 5,930.2	-0.2 5.4 4.6 5.6 3.1	1.1 3.9 4.4 5.5 3.6		33.300 35.208 37.586 40.252 43.797	33.563 35.489 37.751 40.400 43.761	33.541 35.472 37.735 40.385 43.745	9.5 5.7 6.4 7.0 8.3	9.3 5.7 6.8 7.1 8.8	9.5 5.7 6.4 7.0 8.3	9.5 5.8 6.4 7.0 8.3
1980 1981 1982 1983 1984		5,839.0 5,987.2 5,870.9 6,136.2 6,577.1	5,959.5 5,923.3	5,913.4 6,052.5 5,939.1 6,202.3 6,639.8	-0.3 2.5 -1.9 4.5 7.2	0.6 1.4 -0.6 4.2 5.2	52.281 55.467 57.655	48.408 52.864 55.859 57.817 59.854	47.751 52.225 55.412 57.603 59.766	47.728 52.206 55.391 57.586 59.749	9.1 9.4 6.1 3.9 3.8	10.5 9.2 5.7 3.5 3.5	9.1 9.4 6.1 4.0 3.8	9.1 9.4 6.1 4.0 3.8
1985 1986 1987 1988 1989		6,849.3 7,086.5 7,313.3 7,613.9 7,885.9	7,098.7 7,296.2 7,607.8	6,893.9 7,116.5 7,342.2 7,650.4 7,924.0	4.1 3.5 3.2 4.1 3.6	5.3 3.8 2.8 4.3 3.4	61.633 63.003 64.763 66.990 69.520	61.553 62.948 64.923 67.159 69.706	61.576 62.937 64.764 66.988 69.518	61.562 62.920 64.749 66.974 69.511	3.0 2.2 2.8 3.4 3.8	2.8 2.3 3.1 3.4 3.8	3.0 2.2 2.9 3.4 3.8	3.0 2.2 2.9 3.4 3.8
1990 1991 1992 1993 1994		8,033.9 8,015.1 8,287.1 8,523.4 8,870.7	8,034.8 8,284.3 8,515.3	8,081.8 8,055.6 8,326.4 8,563.2 8,900.5	1.9 -0.2 3.4 2.9 4.1	2.1 0.0 3.1 2.8 3.5	72.213 74.762 76.537 78.222 79.867	72.540 74.917 76.724 78.339 79.962	72.201 74.760 76.533 78.224 79.872	72.199 74.755 76.521 78.224 79.874	3.9 3.5 2.4 2.2 2.1	4.1 3.3 2.4 2.1 2.1	3.9 3.5 2.4 2.2 2.1	3.9 3.5 2.4 2.2 2.1
1995 1996 1997 1998 1999		9,093.7 9,433.9 9,854.3 10,283.5 10,779.8	9,412.5 9,782.6 10,217.1	9,129.4 9,471.1 9,881.8 10,304.0 10,812.1	2.5 3.7 4.5 4.4 4.8	3.0 3.7 3.9 4.4 4.9	83.083 84.554 85.507	83.150 84.397 84.962	81.536 83.088 84.555 85.511 86.768	81.542 83.096 84.558 85.509 86.766	2.1 1.9 1.8 1.1 1.5	2.1 1.8 1.5 0.7 1.6	2.1 1.9 1.8 1.1 1.5	2.1 1.9 1.8 1.1 1.5
2000 2001 2002 2003 2004		11,226.0 11,347.2 11,553.0 11,840.7 12,263.8	11,391.7 11,543.5 11,824.8	11,268.8 11,404.6 11,606.9 11,914.2 12,358.5	4.1 1.1 1.8 2.5 3.6	2.4	90.654 92.113 94.099	90.123 91.422 93.550	88.647 90.650 92.118 94.100 96.770	88.645 90.648 92.113 94.096 96.767	2.2 2.3 1.6 2.2 2.8	1.9 1.4	2.2 2.3 1.6 2.2 2.8	2.2 2.3 1.6 2.2 2.8
2005 2006 2007 2008 2009		12,638.4 12,976.2 13,228.9 13,228.8 12,880.6	12,917.1 13,200.0 13,268.1	12,735.5 13,046.1 13,344.4 13,388.7 13,014.7	3.1 2.7 1.9 0.0 -2.6	0.5	103.263 106.301	103.380 106.428 109.813	100.000 103.257 106.296 108.619 109.615	100.000 103.260 106.300 108.626 109.609	3.3 3.3 2.9 2.2 0.9	3.7 3.4 2.9 3.2 -0.2	3.3 3.3 2.9 2.2 0.9	3.3 3.3 2.9 2.2 0.9
2010		13,248.2	1	13,419.0					110.659	110.654	1.0	1.3	1.0	1.0

Table C.1. GDP and Other Major NIPA Aggregates—Continues

[Quarterly estimates are seasonally adjusted at annual rates]

		Billions	of chained (2005) dollars	Percent ch precedir	nange from ng period		orice indexes i=100]	Implicit pric [2005		Perce	ent change froi	n preceding p	eriod
Year	and Quarter	Gross	Final sales of	Gross	Real gross	Real final	Gross	Gross	Gross	Gross	Chain-type	price index	Implicit pric	e deflators
		domestic product	domestic	national product	domestic	sales of domestic product	domestic product	domestic purchases	domestic product	national product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959:	 	2,710.3 2,778.8 2,775.5 2,785.2	2,714.7 2,761.5 2,795.1 2,784.6	2,727.5 2,795.9 2,793.8 2,804.6	8.3 10.5 -0.5 1.4	8.5 7.1 5.0 -1.5	18.267 18.309 18.369 18.446	17.892 17.936 17.992 18.066	18.281 18.299 18.350 18.427	18.261 18.279 18.331 18.408	1.5 0.9 1.3 1.7	1.6 1.0 1.3 1.7	0.5 0.4 1.1 1.7	0.6 0.4 1.1 1.7
1960:	I 11 III	2,847.7 2,834.4 2,839.0 2,802.6	2,815.0 2,841.9 2,837.9 2,851.8	2,866.4 2,853.5 2,858.9 2,823.6	9.3 -1.9 0.7 -5.0	4.4 3.9 -0.5 2.0	18.483 18.561 18.646 18.726	18.100 18.177 18.261 18.341	18.505 18.564 18.632 18.684	18.486 18.544 18.613 18.665	0.8 1.7 1.8 1.7	0.8 1.7 1.9 1.8	1.7 1.3 1.5 1.1	1.7 1.3 1.5 1.1
1961:	 I II IV	2,819.3 2,872.0 2,918.4 2,977.8	2,854.0 2,884.6 2,906.9 2,973.0	2,841.4 2,893.1 2,939.9 2,999.8	2.4 7.7 6.6 8.4	0.3 4.4 3.1 9.4	18.750 18.786 18.835 18.884	18.361 18.383 18.432 18.473	18.727 18.769 18.827 18.892	18.707 18.749 18.808 18.874	0.5 0.8 1.0 1.0	0.4 0.5 1.1 0.9	0.9 0.9 1.2 1.4	0.9 0.9 1.3 1.4
1962:	H	3,031.2 3,064.7 3,093.0 3,100.6	3,009.2 3,060.5 3,084.3 3,105.6	3,053.1 3,088.6 3,117.2 3,128.1	7.4 4.5 3.7 1.0	5.0 7.0 3.1 2.8	18.992 19.040 19.091 19.159	18.569 18.627 18.675 18.744	19.004 19.030 19.076 19.136	18.985 19.012 19.058 19.119	2.3 1.0 1.1 1.4	2.1 1.3 1.0 1.5	2.4 0.5 1.0 1.3	2.4 0.6 1.0 1.3
1963:	 V	3,141.1 3,180.4 3,240.3 3,265.0	3,126.2 3,179.2 3,235.7 3,269.3	3,167.4 3,205.9 3,266.2 3,291.7	5.3 5.1 7.7 3.1	2.7 7.0 7.3 4.2	19.213 19.232 19.266 19.382	18.803 18.827 18.868 18.986	19.180 19.217 19.255 19.402	19.163 19.200 19.238 19.385	1.1 0.4 0.7 2.4	1.3 0.5 0.9 2.5	0.9 0.8 0.8 3.1	0.9 0.8 0.8 3.1
1964:	I II III	3,338.2 3,376.6 3,422.5 3,432.0	3,340.8 3,380.5 3,422.4 3,431.3	3,367.2 3,404.5 3,451.2 3,458.8	9.3 4.7 5.5 1.1	9.0 4.8 5.1 1.0	19.452 19.518 19.614 19.704	19.060 19.129 19.216 19.296	19.460 19.512 19.590 19.686	19.443 19.496 19.573 19.669	1.5 1.4 2.0 1.8	1.6 1.5 1.8 1.7	1.2 1.1 1.6 2.0	1.2 1.1 1.6 2.0
1965:	 I II	3,516.3 3,564.0 3,636.3 3,724.0	3,485.5 3,548.5 3,615.2 3,713.4	3,546.6 3,595.2 3,665.5 3,750.8	10.2 5.5 8.4 10.0	6.5 7.4 7.7 11.3	19.788 19.876 19.963 20.086	19.364 19.450 19.541 19.675	19.785 19.870 19.943 20.071	19.769 19.854 19.927 20.055	1.7 1.8 1.8 2.5	1.4 1.8 1.9 2.8	2.0 1.7 1.5 2.6	2.0 1.7 1.5 2.6
1966:	I II III	3,815.4 3,828.1 3,853.3 3,884.5	3,775.3 3,792.4 3,824.0 3,834.8	3,843.1 3,855.9 3,880.5 3,912.8	10.2 1.3 2.7 3.3	6.8 1.8 3.4 1.1	20.209 20.401 20.591 20.772	19.784 19.973 20.146 20.312	20.201 20.374 20.584 20.773	20.186 20.358 20.568 20.757	2.5 3.9 3.8 3.6	2.2 3.9 3.5 3.3	2.6 3.5 4.2 3.7	2.6 3.5 4.2 3.7
1967:	I II IV	3,918.7 3,919.6 3,950.8 3,981.0	3,873.6 3,915.0 3,934.9 3,969.8	3,946.7 3,946.8 3,980.8 4,010.1	3.6 0.1 3.2 3.1	4.1 4.3 2.0 3.6	20.874 21.002 21.194 21.426	20.393 20.518 20.708 20.930	20.868 20.980 21.185 21.419	20.852 20.963 21.169 21.403	2.0 2.5 3.7 4.5	1.6 2.5 3.8 4.4	1.8 2.2 4.0 4.5	1.8 2.1 4.0 4.5
1968:	 	4,063.0 4,132.0 4,160.3 4,178.3	4,052.9 4,093.6 4,152.2 4,178.6	4,092.9 4,162.5 4,191.6 4,209.4	8.5 7.0 2.8 1.7	8.7 4.1 5.9 2.6	21.658 21.900 22.111 22.418	21.156 21.377 21.600 21.900	21.653 21.880 22.096 22.407	21.638 21.864 22.080 22.390	4.4 4.5 3.9 5.7	4.4 4.2 4.2 5.7	4.4 4.3 4.0 5.7	4.5 4.2 4.0 5.7
1969:	 V	4,244.1 4,256.5 4,283.4 4,263.3	4,221.8 4,242.6 4,264.6 4,265.4	4,275.4 4,286.6 4,312.3 4,292.1	6.5 1.2 2.6 –1.9	4.2 2.0 2.1 0.1	22.644 22.946 23.279 23.571	22.109 22.407 22.724 23.012	22.640 22.932 23.260 23.561	22.623 22.914 23.242 23.542	4.1 5.4 5.9 5.1	3.9 5.5 5.8 5.2	4.2 5.3 5.8 5.3	4.2 5.2 5.8 5.3
1970:	 } 	4,256.6 4,264.3 4,302.3 4,256.6	4,277.0 4,268.7 4,307.0 4,299.0	4,286.2 4,294.9 4,332.4 4,284.3	-0.6 0.7 3.6 -4.2		23.898 24.241 24.432 24.742	23.346 23.670 23.892 24.204	23.895 24.226 24.417 24.730	23.877 24.208 24.399 24.712	5.7 5.9 3.2 5.2	5.9 5.7 3.8 5.3	5.8 5.7 3.2 5.2	5.8 5.7 3.2 5.2
1971:	 I II	4,374.0 4,398.8 4,433.9 4,446.3		4,406.6 4,433.2 4,465.1 4,479.1	11.5 2.3 3.2 1.1	5.0 2.8 3.6 4.9	25.115 25.451 25.705 25.909	24.563 24.894 25.166 25.378	25.104 25.433 25.689 25.896	25.086 25.416 25.673 25.878	6.2 5.5 4.1 3.2	6.1 5.5 4.4 3.4	6.2 5.3 4.1 3.3	6.2 5.4 4.1 3.2
1972:	 	4,525.8 4,633.1 4,677.5 4,754.5	4,536.3 4,611.6 4,653.2 4,761.4	4,560.0 4,666.8 4,714.0 4,790.8	7.3 9.8 3.9 6.8	5.7 6.8 3.7 9.6	26.333 26.486 26.728 27.041	25.775 25.952 26.207 26.514	26.297 26.452 26.708 27.060	26.279 26.435 26.691 27.044	6.7 2.3 3.7 4.8	6.4 2.8 4.0 4.8	6.3 2.4 3.9 5.4	6.3 2.4 3.9 5.4
1973:	 	4,876.2 4,932.6 4,906.3 4,953.1	4,865.8 4,889.7 4,895.7 4,901.4	4,917.9 4,977.0 4,957.9 5,005.1	10.6 4.7 –2.1 3.9	9.1 2.0 0.5 0.5	27.394 27.851 28.383 28.869	26.862 27.368 27.872 28.391	27.380 27.804 28.346 28.907	27.365 27.789 28.330 28.893	5.3 6.8 7.9 7.0	5.4 7.8 7.6 7.7	4.8 6.3 8.0 8.2	4.8 6.3 8.0 8.2
1974:	I II III	4,909.6 4,922.2 4,873.5 4,854.3	4,895.4 4,900.8 4,885.7 4,814.7	4,970.5 4,979.8 4,926.0 4,899.7	-3.5 1.0 -3.9 -1.6	-0.5 0.4 -1.2 -5.7	29.465 30.125 31.063 32.022	29.145 29.981 30.903 31.806	29.463 30.166 31.059 31.987	29.445 30.146 31.038 31.964	8.5 9.3 13.0 12.9	11.1 12.0 12.9 12.2	7.9 9.9 12.4 12.5	7.9 9.9 12.4 12.5
1975:	 	4,795.3 4,831.9 4,913.3 4,977.5	4,852.4 4,902.1 4,946.2 5,004.6	4,833.4 4,870.4 4,954.8 5,026.9	-4.8 3.1 6.9 5.3	3.2 4.2 3.6 4.8	32.760 33.237 33.857 34.454	32.501 32.991 33.563 34.144	32.729 33.216 33.835 34.433	32.706 33.193 33.814 34.413	9.5 6.0 7.7 7.2	9.0 6.2 7.1 7.1	9.6 6.1 7.7 7.3	9.6 6.1 7.7 7.3
1976:	I II IV	5,090.7 5,128.9 5,154.1 5,191.5	5,073.8 5,090.9 5,122.4 5,194.0	5,138.6 5,178.8 5,204.4 5,243.0	9.4 3.0 2.0 2.9	2.5	34.841 35.208 35.680 36.291	34.531 34.905 35.407 35.989	34.807 35.178 35.655 36.300	34.789 35.160 35.639 36.284	4.6 4.3 5.5 7.0	4.6 4.4 5.9 6.7	4.4 4.3 5.5 7.4	4.4 4.3 5.6 7.4

Table C.1. GDP and Other Major NIPA Aggregates—Continues

[Quarterly estimates are seasonally adjusted at annual rates]

		Billions	of chained (2005) dollars	Percent ch precedin	ange from g period		orice indexes =100]	Implicit pric		Perce	ent change from	n preceding pe	eriod
Year	and Quarter	0	Fig. 1 and a set	0	D1	Real final				0	Chain-type	price index	Implicit price	e deflators
		Gross domestic product	Final sales of domestic product	Gross national product	Real gross domestic product	sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1977:	 V	5,251.8 5,356.1 5,451.9 5,450.8	5,242.7 5,327.0 5,383.0 5,426.9	5,310.6 5,413.8 5,509.0 5,501.5	4.7 8.2 7.3 0.1	3.8 6.6 4.3 3.3	36.901 37.491 38.009 38.652	36.668 37.295 37.864 38.517	36.911 37.438 37.894 38.725	36.894 37.423 37.881 38.709	6.9 6.6 5.6 6.9	7.8 7.0 6.2 7.1	6.9 5.8 5.0 9.1	6.9 5.9 5.0 9.0
1978:	 	5,469.4 5,684.6 5,740.3 5,816.2	5,433.8 5,649.4 5,701.2 5,774.5	5,528.1 5,733.5 5,793.7 5,877.5	1.4 16.7 4.0 5.4	0.5 16.8 3.7 5.2	39.290 40.048 40.741 41.571	39.145 39.900 40.592 41.369	39.292 40.016 40.681 41.540	39.275 40.001 40.667 41.525	6.8 7.9 7.1 8.4	6.7 7.9 7.1 7.9	6.0 7.6 6.8 8.7	6.0 7.6 6.8 8.7
1979:		5,825.9 5,831.4 5,873.3 5,889.5	5,792.7 5,792.4 5,876.4 5,903.2	5,888.8 5,901.8 5,957.3 5,972.9	0.7 0.4 2.9 1.1	1.3 0.0 5.9 1.8	42.334 43.364 44.260 45.136	42.169 43.244 44.345 45.429	42.282 43.325 44.263 45.155	42.267 43.307 44.245 45.136	7.5 10.1 8.5 8.2	8.0 10.6 10.6 10.1	7.3 10.2 8.9 8.3	7.3 10.2 8.9 8.3
1980:	 	5,908.5 5,787.4 5,776.6 5,883.5	5,914.7 5,798.8 5,874.4 5,926.8	5,993.4 5,865.8 5,850.6 5,943.7	1.3 -7.9 -0.7 7.6	0.8 -7.6 5.3 3.6	46.126 47.156 48.232 49.591	46.678 47.827 48.914 50.211	46.105 47.137 48.215 49.551	46.085 47.117 48.194 49.529	9.1 9.2 9.4 11.8	11.5 10.2 9.4 11.0	8.7 9.3 9.5 11.6	8.7 9.3 9.5 11.5
1981:	I II IV	6,005.7 5,957.8 6,030.2 5,955.1	5,956.0 5,967.8 5,974.8 5,939.5	6,069.9 6,018.3 6,094.4 6,027.2	8.6 -3.2 4.9 -4.9	2.0 0.8 0.5 –2.3	50.894 51.802 52.754 53.674	51.534 52.460 53.271 54.193	50.808 51.769 52.685 53.646	50.788 51.747 52.666 53.628	10.9 7.3 7.6 7.2	11.0 7.4 6.3 7.1	10.5 7.8 7.3 7.5	10.6 7.8 7.3 7.5
1982:	I II IV	5,857.3 5,889.1 5,866.4 5,871.0	5,922.8 5,920.3 5,881.5 5,968.6	5,925.6 5,965.7 5,931.4 5,933.6	-6.4 2.2 -1.5 0.3	-1.1 -0.2 -2.6 6.1	54.430 55.105 55.870 56.463	54.906 55.494 56.231 56.806	54.375 55.033 55.816 56.422	54.356 55.013 55.795 56.401	5.8 5.1 5.7 4.3	5.4 4.4 5.4 4.2	5.5 4.9 5.8 4.4	5.5 4.9 5.8 4.4
1983:	 	5,944.0 6,077.6 6,197.5 6,325.6	6,031.7 6,117.1 6,230.5 6,312.4	6,005.9 6,143.5 6,264.6 6,395.3	5.1 9.3 8.1 8.5	4.3 5.8 7.6 5.4	56.946 57.362 57.947 58.366	57.157 57.550 58.113 58.447	56.880 57.296 57.880 58.305	56.861 57.280 57.864 58.290	3.5 3.0 4.1 2.9	2.5 2.8 4.0 2.3	3.3 3.0 4.1 3.0	3.3 3.0 4.1 3.0
1984:	1 11 111 1V	6,448.3 6,559.6 6,623.3 6,677.3	6,354.6 6,471.1 6,530.8 6,626.0	6,512.8 6,624.4 6,687.5 6,734.4	8.0 7.1 3.9 3.3	2.7 7.5 3.7 6.0	59.091 59.624 60.111 60.466	59.172 59.699 60.113 60.431	59.045 59.551 60.029 60.413	59.029 59.535 60.012 60.394	5.1 3.7 3.3 2.4	5.1 3.6 2.8 2.1	5.2 3.5 3.2 2.6	5.2 3.5 3.2 2.6
1985:	 	6,740.3 6,797.3 6,903.5 6,955.9	6,738.3 6,789.6 6,899.9 6,928.1	6,785.7 6,845.8 6,943.5 7,000.5	3.8 3.4 6.4 3.1	7.0 3.1 6.7 1.6	61.157 61.471 61.763 62.142	61.009 61.356 61.679 62.169	61.083 61.431 61.683 62.087	61.062 61.415 61.677 62.078	4.7 2.1 1.9 2.5	3.9 2.3 2.1 3.2	4.5 2.3 1.7 2.6	4.5 2.3 1.7 2.6
1986:	 } 	7,022.8 7,051.0 7,119.0 7,153.4	6,999.4 7,052.2 7,151.4 7,192.0	7,061.9 7,079.0 7,150.4 7,174.6	3.9 1.6 3.9 1.9	4.2 3.0 5.8 2.3	62.457 62.769 63.165 63.622	62.511 62.637 63.081 63.562	62.403 62.732 63.089 63.513	62.391 62.716 63.071 63.491	2.0 2.0 2.5 2.9	2.2 0.8 2.9 3.1	2.1 2.1 2.3 2.7	2.0 2.1 2.3 2.7
1987:	 	7,193.0 7,269.5 7,332.6 7,458.0	7,172.8 7,268.4 7,355.2 7,388.3	7,217.0 7,299.6 7,361.9 7,490.1	2.2 4.3 3.5 7.0	-1.1 5.4 4.9 1.8	64.122 64.482 64.990 65.456	64.191 64.645 65.191 65.668	64.105 64.471 64.977 65.475	64.088 64.458 64.964 65.460	3.2 2.3 3.2 2.9	4.0 2.9 3.4 3.0	3.8 2.3 3.2 3.1	3.8 2.3 3.2 3.1
1988:	 	7,496.6 7,592.9 7,632.1 7,734.0	7,497.5 7,587.9 7,624.0 7,721.9	7,536.7 7,629.6 7,665.1 7,770.3	2.1 5.2 2.1 5.5	6.0 4.9 1.9 5.2	65.982 66.618 67.408 67.952	67.479	66.012 66.632 67.384 67.895	65.997 66.617 67.368 67.883	3.3 3.9 4.8 3.3	3.4 3.9 3.8 3.6	3.3 3.8 4.6 3.1	3.3 3.8 4.6 3.1
1989:	 	7,806.6 7,865.0 7,927.4 7,944.7	7,759.2 7,834.5 7,933.2 7,943.1	7,842.3 7,899.3 7,964.5 7,990.1	3.8 3.0 3.2 0.9	1.9 3.9 5.1 0.5	68.662 69.346 69.816 70.256	68.835 69.581 69.958 70.451	68.664 69.340 69.795 70.257	68.652 69.331 69.790 70.254	4.2 4.0 2.7 2.5	4.5 4.4 2.2 2.8	4.6 4.0 2.7 2.7	4.6 4.0 2.7 2.7
1990:	 	8,027.7 8,059.6 8,059.5 7,988.9	8,029.3 8,032.8 8,048.6 8,020.0	8,070.3 8,103.5 8,096.5 8,057.0	4.2 1.6 0.0 -3.5	4.4 0.2 0.8 -1.4	71.109 71.936 72.604 73.202	71.405 72.070 72.884 73.801	71.106 71.931 72.593 73.176	71.103 71.926 72.589 73.177	4.9 4.7 3.8 3.3	5.5 3.8 4.6 5.1	4.9 4.7 3.7 3.3	4.9 4.7 3.7 3.3
1991:	 	7,950.2 8,003.8 8,037.5 8,069.0	7,988.0 8,045.4 8,056.5 8,049.1	8,001.5 8,040.2 8,069.5 8,111.2	-1.9 2.7 1.7 1.6	-1.6 2.9 0.6 -0.4	73.985 74.503 75.067 75.492	74.308 74.644 75.135 75.579	73.963 74.490 75.069 75.505	73.962 74.487 75.063 75.498	4.3 2.8 3.1 2.3	2.8 1.8 2.7 2.4	4.4 2.9 3.1 2.3	4.4 2.9 3.1 2.3
1992:	I II III	8,157.6 8,244.3 8,329.4 8,417.0	8,173.5 8,232.0 8,322.5 8,409.1	8,199.3 8,285.3 8,366.1 8,455.0	4.5 4.3 4.2 4.3	6.3 2.9 4.5 4.2	75.919 76.371 76.710 77.146	76.051 76.525 76.967 77.353	75.889 76.358 76.713 77.149	75.878 76.346 76.700 77.138	2.3 2.4 1.8 2.3	2.5 2.5 2.3 2.0	2.0 2.5 1.9 2.3	2.0 2.5 1.9 2.3
1993:	I II IV	8,432.5 8,486.4 8,531.1 8,643.8	8,403.6 8,474.1 8,540.5 8,642.8	8,480.0 8,525.2 8,577.4 8,670.4	2.1	-0.3 3.4 3.2 4.9	77.620 78.042 78.409 78.816	78.502	77.610 78.039 78.399 78.829	77.607 78.039 78.402 78.834	2.5 2.2 1.9 2.1	2.2 2.2 1.5 1.9	2.4 2.2 1.9 2.2	2.5 2.2 1.9 2.2

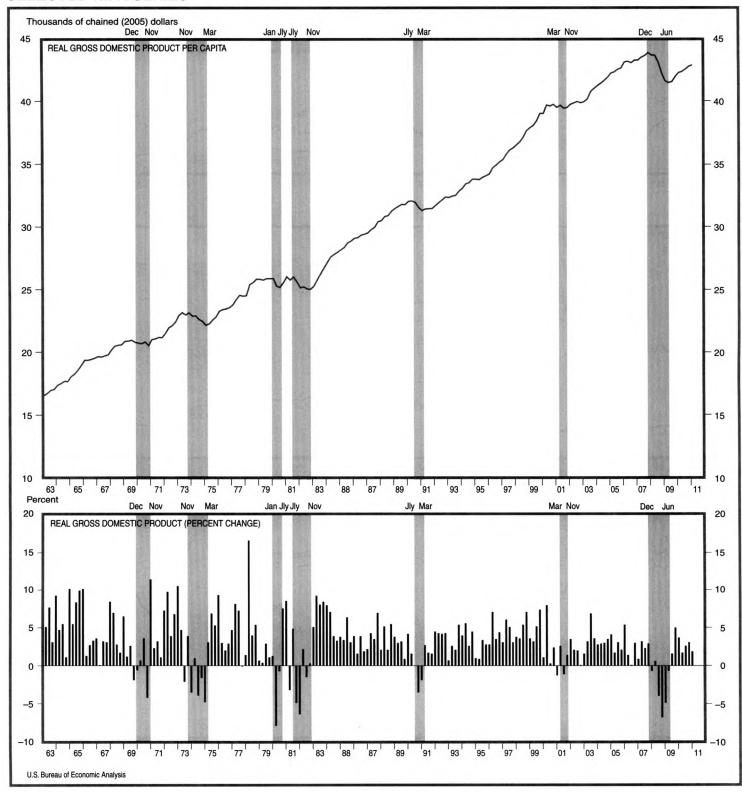
Table C.1. GDP and Other Major NIPA Aggregates—Table Ends [Quarterly estimates are seasonally adjusted at annual rates]

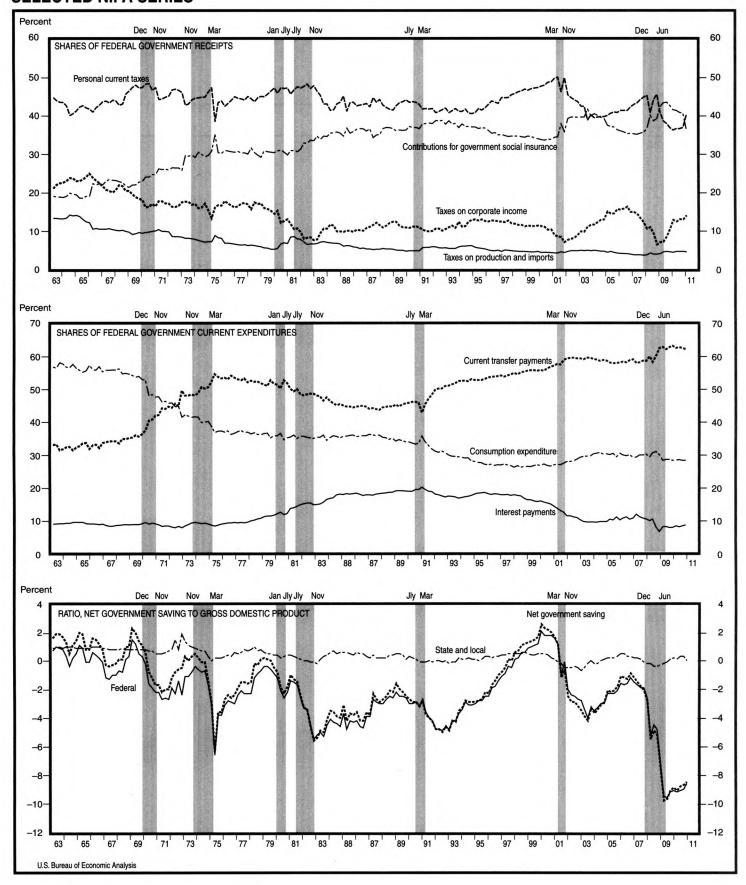
		Billions	of chained (2005	i) dollars		nange from ng period		orice indexes i=100]	Implicit prid [2005		Perce	ent change from	m preceding p	eriod
Year	and Quarter	Gross	Final sales of	Gross	Real gross	Real final	Gross	Gross	Gross	Gross	Chain-type	price index	Implicit pric	e deflators
		domestic product	domestic product	national product	domestic product	sales of domestic product	domestic product	domestic purchases	domestic product	national product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1994:	I II IV	8,727.9 8,847.3 8,904.3 9,003.2	8,689.0 8,762.2 8,857.2 8,928.4	8,763.3 8,877.5 8,931.5 9,029.7	4.0 5.6 2.6 4.5	2.2 3.4 4.4 3.3	79.250 79.633 80.080 80.503	79.264 79.694 80.245 80.646	79.244 79.621 80.094 80.507	79.247 79.625 80.096 80.510	2.2 1.9 2.3 2.1	2.0 2.2 2.8 2.0	2.1 1.9 2.4 2.1	2.1 1.9 2.4 2.1
1995:	 V	9,025.3 9,044.7 9,120.7 9,184.3	8,966.4 9,019.4 9,126.8 9,180.1	9,063.8 9,086.4 9,145.0 9,222.5	1.0 0.9 3.4 2.8	1.7 2.4 4.9 2.4	80.985 81.346 81.691 82.110	81.110 81.539 81.840 82.208	80.969 81.328 81.710 82.125	80.973 81.334 81.717 82.132	2.4 1.8 1.7 2.1	2.3 2.1 1.5 1.8	2.3 1.8 1.9 2.0	2.3 1.8 1.9 2.0
1996:	 	9,247.2 9,407.1 9,488.9 9,592.5	9,259.4 9,392.1 9,433.0 9,565.4	9,292.9 9,442.1 9,520.0 9,629.6	2.8 7.1 3.5 4.4	3.5 5.9 1.8 5.7	82.554 82.859 83.269 83.650	82.642 82.920 83.287 83.752	82.600 82.916 83.179 83.638	82.608 82.925 83.186 83.645	2.2 1.5 2.0 1.8	2.1 1.4 1.8 2.3	2.3 1.5 1.3 2.2	2.3 1.5 1.3 2.2
1997:	 	9,666.2 9,809.6 9,932.7 10,008.9	9,632.6 9,709.3 9,862.5 9,925.9	9,693.2 9,845.8 9,959.7 10,028.3	3.1 6.1 5.1 3.1	2.8 3.2 6.5 2.6	84.075 84.450 84.686 85.007	84.118 84.273 84.463 84.735	84.179 84.375 84.669 84.982	84.184 84.378 84.673 84.982	2.0 1.8 1.1 1.5	1.8 0.7 0.9 1.3	2.6 0.9 1.4 1.5	2.6 0.9 1.4 1.5
1998:	 V	10,103.4 10,194.3 10,328.8 10,507.6	9,988.3 10,157.1 10,274.3 10,448.5	10,133.3 10,221.2 10,340.3 10,521.2	3.8 3.6 5.4 7.1	2.5 6.9 4.7 7.0	85.134 85.344 85.663 85.888	84.689 84.810 85.054 85.297	85.125 85.329 85.656 85.914	85.125 85.327 85.653 85.913	0.6 1.0 1.5 1.1	-0.2 0.6 1.2 1.1	0.7 1.0 1.5 1.2	0.7 1.0 1.5 1.2
1999:	 	10,601.2 10,684.0 10,819.9 11,014.3	10,517.3 10,648.2 10,779.7 10,917.5	10,628.0 10,716.6 10,848.9 11,055.0	3.6 3.2 5.2 7.4	2.7 5.1 5.0 5.2	86.252 86.615 86.919 87.275	85.634 86.100 86.509 86.974	86.298 86.602 86.924 87.230	86.295 86.600 86.922 87.229	1.7 1.7 1.4 1.6	1.6 2.2 1.9 2.2	1.8 1.4 1.5 1.4	1.8 1.4 1.5 1.4
2000:	 	11,043.0 11,258.5 11,267.9 11,334.5	11,027.6 11,158.0 11,206.4 11,278.1	11,078.6 11,297.8 11,302.4 11,396.4	1.1 8.0 0.3 2.4	4.1 4.8 1.7 2.6	87.939 88.386 88.908 89.359	87.778 88.153 88.716 89.204	87.924 88.370 88.903 89.371	87.922 88.367 88.901 89.369	3.1 2.0 2.4 2.0	3.7 1.7 2.6 2.2	3.2 2.0 2.4 2.1	3.2 2.0 2.4 2.1
2001:	I II III	11,297.2 11,371.3 11,340.1 11,380.1	11,335.1 11,385.2 11,373.8 11,472.8	11,343.3 11,426.4 11,369.9 11,479.0	-1.3 2.6 -1.1 1.4	2.0 1.8 -0.4 3.5	89.977 90.603 90.891 91.144	89.738 90.142 90.274 90.337	89.979 90.590 90.874 91.151	89.976 90.587 90.873 91.150	2.8 2.8 1.3 1.1	2.4 1.8 0.6 0.3	2.7 2.7 1.3 1.2	2.7 2.7 1.3 1.2
2002:	 V	11,477.9 11,538.8 11,596.4 11,598.8	11,496.4 11,528.9 11,579.7 11,569.1	11,534.0 11,575.1 11,648.5 11,669.9	3.5 2.1 2.0 0.1	0.8 1.1 1.8 -0.4	91.469 91.873 92.282 92.828	90.642 91.223 91.621 92.200	91.469 91.881 92.284 92.828	91.466 91.875 92.279 92.821	1.4 1.8 1.8 2.4	1.4 2.6 1.8 2.6	1.4 1.8 1.8 2.4	1.4 1.8 1.8 2.4
2003:	 	11,645.8 11,738.7 11,935.5 12,042.8	11,616.5 11,743.8 11,933.4 12,005.3	11,701.8 11,809.3 12,005.6 12,140.2	1.6 3.2 6.9 3.6	1.6 4.5 6.6 2.4	93.501 93.780 94.304 94.813	93.105 93.174 93.712 94.207	93.496 93.776 94.304 94.799	93.492 93.771 94.300 94.795	2.9 1.2 2.3 2.2	4.0 0.3 2.3 2.1	2.9 1.2 2.3 2.1	2.9 1.2 2.3 2.1
2004:	I II III IV	12,127.6 12,213.8 12,303.5 12,410.3	12,076.2 12,136.3 12,241.1 12,339.2	12,243.7 12,303.0 12,403.5 12,483.7	2.8 2.9 3.0 3.5	2.4 2.0 3.5 3.2	95.624 96.441 97.146 97.864	95.151 96.002 96.766 97.681	95.626 96.435 97.131 97.862	95.623 96.433 97.128 97.860	3.5 3.5 3.0 3.0	4.1 3.6 3.2 3.8	3.5 3.4 2.9 3.0	3.5 3.4 2.9 3.0
2005:	I II III	12,534.1 12,587.5 12,683.2 12,748.7	12,443.2 12,572.0 12,671.2 12,667.2	12,642.6 12,684.5 12,789.5 12,825.6	4.1 1.7 3.1 2.1	3.4 4.2 3.2 –0.1	98.774 99.445 100.470 101.312	98.561 99.333 100.541 101.565	98.766 99.438 100.461 101.309	98.764 99.437 100.463 101.314	3.8 2.7 4.2 3.4	3.7 3.2 5.0 4.1	3.7 2.7 4.2 3.4	3.7 2.8 4.2 3.4
2006:	I II IV	12,915.9 12,962.5 12,965.9 13,060.7	12,851.3 12,891.0 12,898.3 13,027.8	12,994.2 13,035.4 13,025.1 13,129.5	5.4 1.4 0.1 3.0	5.9 1.2 0.2 4.1	102.071 102.980 103.763 104.237	102.275 103.173 103.910 104.162	102.071 102.973 103.756 104.218	102.076 102.976 103.760 104.217	3.0 3.6 3.1 1.8	2.8 3.6 2.9 1.0	3.0 3.6 3.1 1.8	3.0 3.6 3.1 1.8
2007:	1 11 11 1V	13,089.3 13,194.1 13,268.5 13,363.5	13,071.1 13,146.4 13,230.4 13,352.2	13,155.8 13,269.0 13,404.4 13,548.5	0.9 3.2 2.3 2.9	1.3 2.3 2.6 3.7	105.366 106.188 106.709 106.940	105.297 106.118 106.653 107.644	105.349 106.169 106.706 106.943	105.351 106.169 106.703 106.949	4.4 3.2 2.0 0.9	4.4 3.2 2.0 3.8	4.4 3.2 2.0 0.9	4.4 3.1 2.0 0.9
2008:	 	13,339.2 13,359.0 13,223.5 12,993.7	13,346.2 13,382.4 13,249.6 13,094.1	13,516.8 13,519.7 13,408.7 13,109.5	-0.7 0.6 -4.0 -6.8	-0.2 1.1 -3.9 -4.6	107.454 108.295 109.488 109.154	108.693 109.887 110.953 109.720	107.416 108.330 109.539 109.216	107.427 108.340 109.550 109.213	1.9 3.2 4.5 -1.2	4.0 4.5 3.9 -4.4	1.8 3.4 4.5 –1.2	1.8 3.4 4.5 -1.2
2009:	 	12,832.6 12,810.0 12,860.8 13,019.0	12,964.2 12,971.4 12,984.5 13,051.1	12,945.5 12,929.4 13,013.8 13,170.1	-4.9 -0.7 1.6 5.0	-3.9 0.2 0.4 2.1	109.465 109.555 109.759 109.693	109.163 109.326 109.702 110.265	109.484 109.558 109.750 109.665	109.476 109.550 109.744 109.664	1.1 0.3 0.7 -0.2	-2.0 0.6 1.4 2.1	1.0 0.3 0.7 –0.3	1.0 0.3 0.7 -0.3
2010:	I II IIV	13,138.8 13,194.9 13,278.5 13,380.7	13,085.5 13,114.7 13,145.3 13,361.2	13,313.0 13,372.7 13,449.3 13,540.9	3.7 1.7 2.6 3.1	1.1 0.9 0.9 6.7	109.959 110.485 111.060 111.166	110.838 110.852 111.034 111.612	109.952 110.488 111.045 111.141	109.950 110.479 111.036 111.140	1.0 1.9 2.1 0.4	2.1 0.1 0.7 2.1	1.1 2.0 2.0 0.3	1.0 1.9 2.0 0.4
2011:	1	13,441.9	13,382.8	13,644.6	1.8	0.6	111.691	112.648	111.668	111.676	1.9	3.8	1.9	1.9

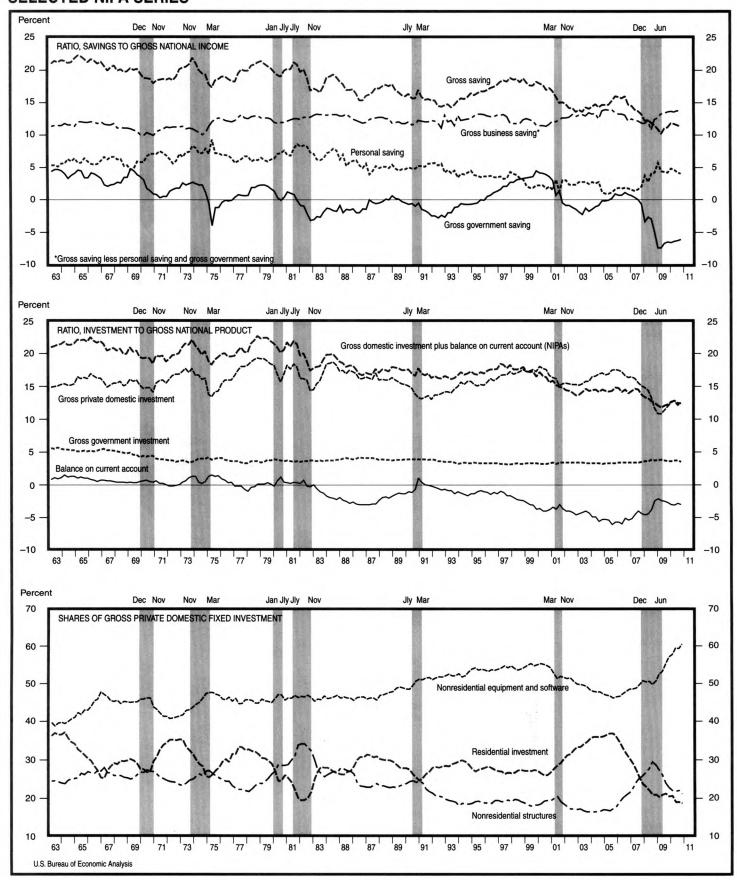
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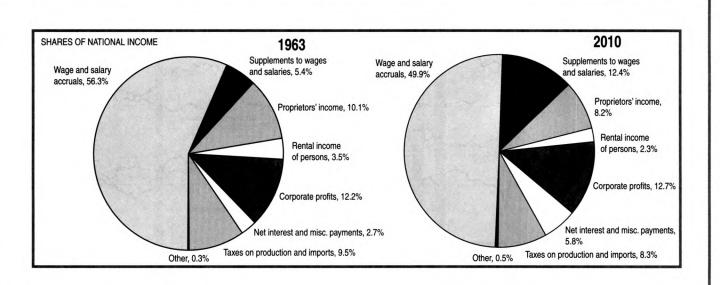
D. Charts

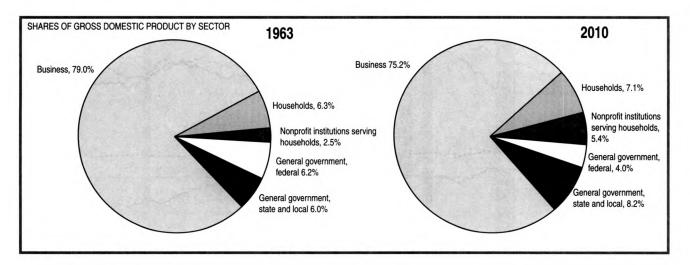
All series are seasonally adjusted at annual rates. The percent changes in real gross domestic product are based on quarter-to-quarter changes. The shaded areas mark the beginning and end of recessions as determined by the Business Cycle Dating Committee of the National Bureau of Economic Research.

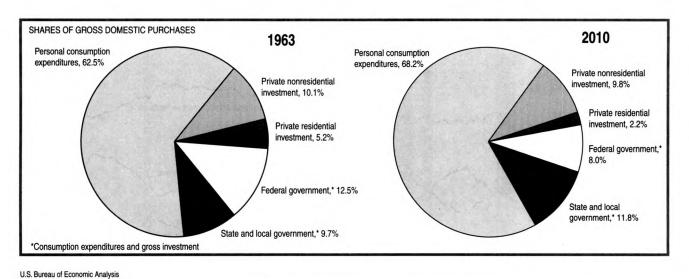


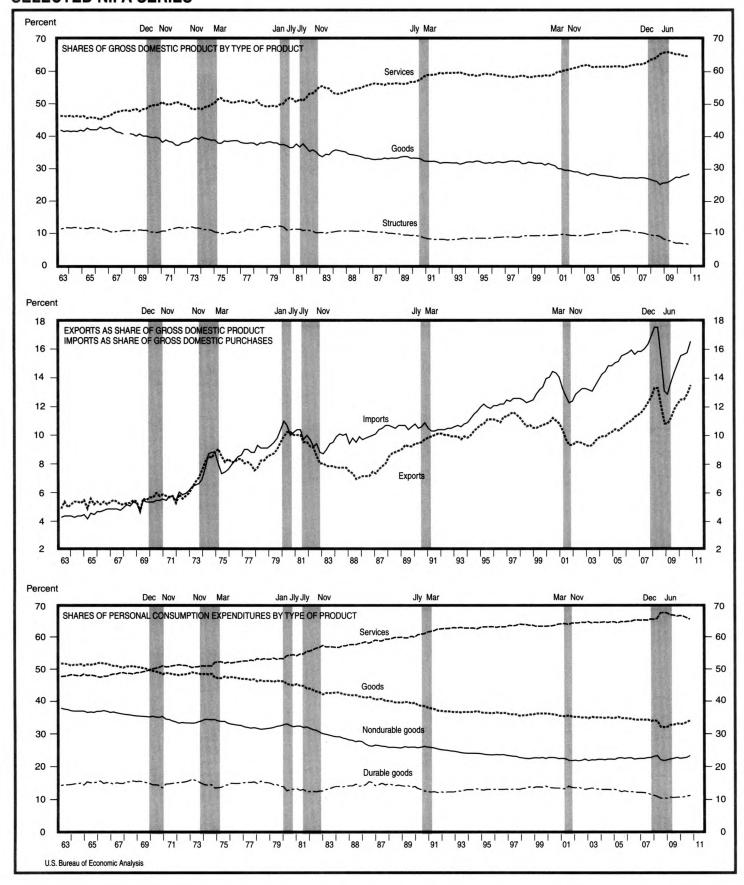


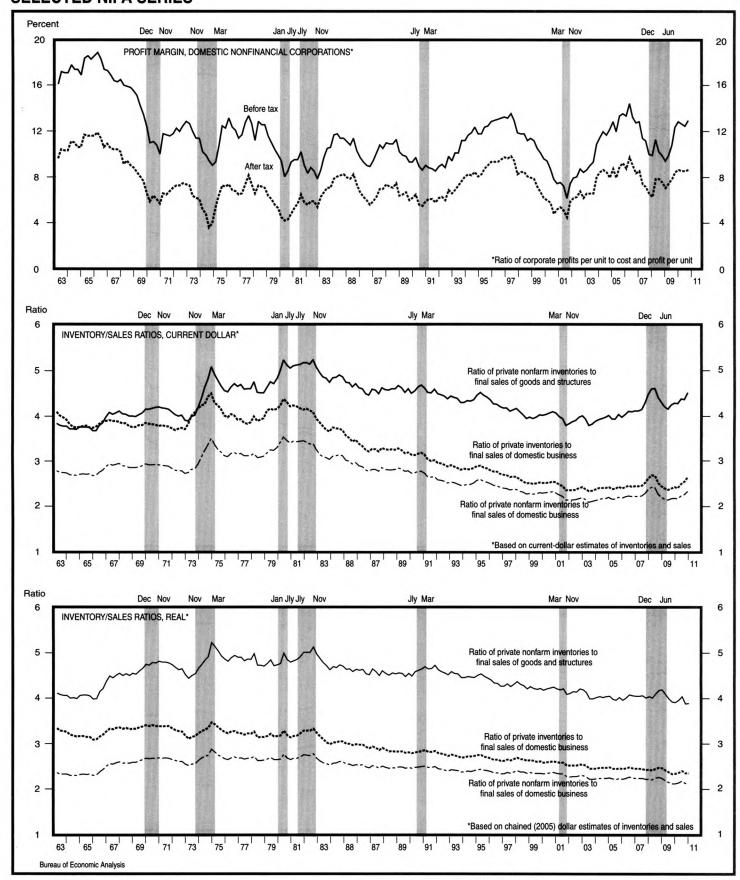












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Industry Data

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 2010" in the May 2011 Survey of Current Business.

Table E.1. Percent Changes in Chain-Type Quantity and Price Indexes for Value Added by Industry for 2008–2010

Line			hain-typ			hain-typ ce index		Line			Chain-typ ntity ind		CI pric	hain-typ ce index	e tes
		2008	2009	2010	2008	2009	2010			2008	2009	2010	2008	2009	2010
1	Gross domestic product	0.0	-2.6	2.9	2.2	0.9	1.0	50	Finance, insurance, real estate, rental, and leasing	0.0	1.1	1.7	2.9	1.1	0.1
2	Private industries	-0.7	-3.0	2.9	2.4	0.5	1.2	51 52	Finance and insurance Federal Reserve banks, credit intermediation, and	-4.0	6.1	3.2	3.2	0.3	2.1
3	Agriculture, forestry, fishing, and hunting	9.1	5.3	0.9	1.4	-21.0	14.7	ا ا	related activities	3.5	0.9		4.2	-0.9	
4	Farms	13.3	6.1		0.8	-25.3		53	Securities, commodity contracts, and investments	-13.2			9.0	-5.1	
5	Forestry, fishing, and related activities	-6.6	2.3		4.0	-1.7		54 55	Insurance carriers and related activities Funds, trusts, and other financial vehicles	-9.6 8.7		1	-1.1 2.8	4.1 5.7	
6	Mining	-3.4	27.4	3.0	29.1	-40.4	13.4	56		2.5	-1.8		2.7	1.5	-1.2
7 8	Oil and gas extraction	-10.0 -0.9	45.3 12.6			-53.7 -9.2		57	Real estate and rental and leasing	3.3		0.7	2.7	1.6	-1.2
9	Mining, except oil and gas	19.9	-0.3			-13.7	**********	58	Rental and leasing services and lessors of intangible	0.0	;			1.0	
-	•			1					assets	-4.6	-2.2	l	4.7	0.4	ļ
10	Utilities	6.0	-9.0	1.3	-0.4	12.2	1.5	59	Professional and business services	3.1	-5.0	2.9	0.9	1.3	1.3
11	Construction	-5. 7	-15.6	-3.7	0.6	2.1	-2.3	60	Professional, scientific, and technical services	4.2			2.0	1.1	1.0
12	Manufacturing	-4.8	-8.6	5.8	1.9	5.3	2.5	61 62	Legal services Computer systems design and related services	-1.1 7.6			6.0 -1.4	3.9 -1.9	
13	Durable goods	1.0	-12.7	9.9		7.2	0.8	63	Miscellaneous professional, scientific, and technical	7.0	1.3	••••••	-1.4	-1.9	
14 15	Wood products Nonmetallic mineral products		-17.4 -12.5		-6.1 -4.8	0.6 10.8		"	services	5.2	-3.5		1.6	1.0	
16	Primary metals		3.0		2.0	-31.5		64	Management of companies and enterprises	2.4	-2.1	1.4	-1.3	-3.2	2.6
17	Fabricated metal products	-3.5	-25.1		4.2	20.6		65	Administrative and waste management services	0.7	-11.1	5.4	-0.5	4.7	1.1
18	Machinery	-0.1	-22.2		0.1	15.5		66	Administrative and support services	0.5			-0.9	4.8	
19 20	Computer and electronic products Electrical equipment, appliances, and components	15.2 7.7	3.4 -10.1		-9.8 2.7	-2.1 13.6		67	Waste management and remediation services	1.9	-8.5		3.3	3.4	
21	Motor vehicles, bodies and trailers, and parts	-13.7	-25.6		-9.2	29.6		68	Educational services, health care, and social assistance	4.0	1.1	2.5	2.5	4.4	2.5
22	Other transportation equipment	3.5	-11.7		0.0	7.4				i .			5.3		l.
23 24	Furniture and related products	-17.8 2.6	-26.9 -7.2		0.9 -0.3	15.1 5.6		69 70	Educational services	1.7	-1.4	0.2 2.8	2.1	6.9	4.7
25	Miscellaneous manufacturing Nondurable goods		-3.4	0.8	8.0	3.1	4.6	/U 71	Health care and social assistance	4.3 4.5			1.5	4.0 3.5	2.2
26	Food and beverage and tobacco products	-10.6	-1.7		12.6	15.8		72	Hospitals and nursing and residential care facilities	4.6			2.5	4.6	
27	Textile mills and textile product mills	0.0	-27.5		3.3	8.5		73		2.2	0.6		2.7	4.0	
28 29	Apparel and leather and allied products	-9.5 -13.0	-14.1 -8.3		0.0 5.6	0.4 13.7		74	Arts, entertainment, recreation, accommodation, and						İ
30	Printing and related support activities	-0.5	-14.7		-3.5	4.0			food services	−4.6		3.8	3.0	5.0	1
31	Petroleum and coal products	0.4	10.8		1.0	-28.7		75		-1.6	-7.8	5.4	2.2	2.2	-2.2
32	Chemical products	-21.4	-3.6		14.7	11.7		76	Performing arts, spectator sports, museums, and related activities	-1.4	-5.4		2.5	2.5	
33	Plastics and rubber products	-17.0	-16.1		2.9	13.9		77	Amusements, gambling, and recreation industries	-1.7			1.7	1.8	
34	Wholesale trade	-0.1	2.8	4.2	1.3	-7.7	~0.7	78	Accommodation and food services	-5.6	-9.0	3.2	3.2	5.9	0.4
35	Retail trade	-6.9	-1.9	5.2	1.9	-0.5	0.1	79					1.7	-1.5	
36	Transportation and warehousing		-13.0	1.8	2.4	6.9	2.6	80					3.9	9.0	
37	Air transportation	-4.1	-8.4	1.0	5.7	10.7	2.0	01	Other services, except government				3.9	5.6	
38	Rail transportation	-1.2	-15.0		11.1	4.2		82					3.2	2.8	1
39	Water transportation	21.2	1.7		-9.6	-5.2	1	83					2.3	1.7	1.4
40 41	Truck transportation Transit and ground passenger transportation		-15.7 -7.4		0.8 1.0	7.5 7.7		84 85	General government				2.4	0.8 9.4	
42	Pipeline transportation	31.9	-32.9		-1.0	10.3		86					1	3.3	1
43	Other transportation and support activities	3.7	-14.2		1.9			87	General government	1.7	-0.2		3.8	2.6	
44	Warehousing and storage	1	-7.5		3.4			88	• • • • • • • • • • • • • • • • • • •	4.7	-3.6		1.2	12.6	
45	Information	4.1	-2.5	4.9					Addenda:						
46 47	Publishing industries (includes software) Motion picture and sound recording industries		-7.1 -2.6		0.4	2.3		89		-4.2 0.4		3.2 2.8	4.1 1.9	-3.0 1.4	
48	Broadcasting and telecommunications	5.3	-0.7		-1.9			11 2 1	Information-communications-technology-producing	0.4	-2.1	2.0	1.9	1.4	0.7
49	Information and data processing services	8.4	-1.2		-0.9			11 '	industries 3	8.8	-0.5	16.3	-3.8	-0.7	-1.9

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

tance; 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.

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International Data

F. Transactions Tables

Selected U.S. international transactions tables are presented in this section. For BEA's full set of detailed estimates of U.S. international transactions, visit BEA's Web site at www.bea.gov.

Table F.1. U.S. International Transactions in Goods and Services

[Millions of dollars, monthly estimates seasonally adjusted]

	2009 r	2010 '					20	10						20	11	
	2009	2010	March r	April ^r	May r	June ^r	July '	Aug. r	Sept.	Oct.	Nov. r	Dec. '	Jan. r	Feb. r	March ^r	April ^p
Exports of goods and services	1,575,037	1,837,577	148,922	147,732	152,078	151,324	154,675	154,867	155,652	159,503	161,238	164,006	167,582	165,245	173,390	175,560
Goods Foods, feeds, and beverages Industrial supplies and materials Capital goods, except automotive Automotive vehicles, parts, and engines Consumer goods (nonfood), except automotive Other goods Adjustments 1	93,908 296,709 390,461 81,715 150,035 43,215	1,288,699 107,705 391,748 446,597 111,989 165,883 54,341 10,436	104,695 8,702 31,643 35,916 8,988 13,859 4,847 740	103,941 8,264 32,234 35,952 9,162 13,149 4,259 922	106,672 8,193 32,812 37,576 9,245 13,573 4,283 990	105,340 7,987 32,028 36,842 9,404 13,616 4,592 872	108,291 8,106 32,653 38,682 9,368 13,635 5,038 809	108,468 9,006 33,321 37,483 9,542 13,758 4,446 913	9,357 32,598 37,935 9,518 13,924 4,785 638	112,555 10,083 34,479 38,451 9,750 14,109 5,082 601	113,790 10,234 35,130 38,495 9,376 14,967 4,530 1,058	116,315 10,277 36,259 39,625 9,832 14,572 4,809 941	119,469 10,357 39,587 38,901 10,793 14,059 4,418 1,353	117,398 10,507 38,679 38,912 9,925 13,849 3,863 1,663	124,467 11,184 41,348 39,787 11,326 14,473 4,768 1,581	126,438 10,985 43,388 41,024 10,554 14,728 4,315 1,444
Services. Travel. Passenger fares. Other transportation. Royalties and license fees. Other private services. Transfers under U.S. military agency sales contracts ² U.S. government miscellaneous services.	26,103 35,533 97,183 234,858	548,878 103,505 30,931 39,936 105,583 250,320 17,483 1,121	44,227 8,564 2,492 3,290 8,354 19,993 1,429 105	43,791 8,083 2,314 3,246 8,533 20,047 1,480 87	8,609	45,983 8,703 2,750 3,420 8,919 20,609 1,508 74	46,384 8,744 2,770 3,377 8,939 20,957 1,517	46,399 8,606 2,607 3,366 8,935 21,286 1,518 82	46,896 8,853 2,699 3,355 8,846 21,562 1,497 84	46,949 8,848 2,711 3,303 8,800 21,802 1,399 86	47,449 8,922 2,653 3,395 9,043 21,971 1,375 88	47,691 8,925 2,630 3,423 9,177 22,077 1,367 91	48,113 9,216 2,803 3,492 9,046 22,086 1,368 102	47,847 9,009 2,696 3,454 9,052 22,171 1,361 103	48,923 9,336 2,863 3,582 9,067 22,561 1,413 101	49,123 9,420 2,913 3,565 9,087 22,629 1,413 95
Imports of goods and services	1,956,310	2,337,604	190,063	189,198	194,244	198,214	196,239	200,403	199,665	198,956	200,081	204,459	215,507	211,292	220,215	219,240
Goods Foods, feeds, and beverages Industrial supplies and materials Capital goods, except automotive Automotive vehicles, parts, and engines Consumer goods (nonfood), except automotive Other goods Adjustments 1	81,604 462,512 369,336 157,629 428,379 60,165	1,934,555 91,730 602,663 449,178 225,049 483,268 61,272 21,395	7,443 51,173 34,625 18,104 38,953 5,124 1,706	156,627 7,455 51,447 36,071 17,499 37,847 4,697 1,611	160,995 7,612 50,314 37,468 19,133 40,009 4,721 1,738	164,290 7,695 49,585 37,837 19,472 42,570 5,277 1,855	161,966 7,665 49,532 37,608 19,412 41,092 4,959 1,698	7,817 7,817 50,206 38,618 20,185 42,167 5,330 1,815	7,899 50,059 39,765 19,320 41,347 5,057 1,786	164,901 7,751 49,085 39,220 19,480 42,183 5,288 1,893	166,289 7,939 50,703 40,329 19,383 40,839 5,245 1,850	170,713 8,055 54,481 40,013 19,566 41,173 5,410 2,016	181,127 8,449 59,761 41,984 21,968 41,967 4,881 2,117	177,108 8,611 57,642 39,831 20,010 44,016 4,736 2,262	8,606	184,548 8,966 62,854 41,805 19,070 43,988 5,556 2,309
Services Travel	25,137 42,591 29,849 174,325 30,474	403,048 75,507 27,279 51,202 33,450 180,598 30,391 4,621	32,935 6,343 2,140 4,153 2,734 14,633 2,576 356	32,571 5,858 2,094 4,224 2,615 14,876 2,539 365	33,249 6,160 2,325 4,284 2,556 15,025 2,529 371	33,924 6,273 2,351 4,510 2,745 15,143 2,523 380	34,273 6,382 2,379 4,507 2,702 15,362 2,539 402	34,266 6,294 2,290 4,579 2,720 15,437 2,538 409	34,432 6,401 2,353 4,514 2,754 15,466 2,532 411	34,054 6,400 2,431 4,331 2,751 15,234 2,499 408	33,792 6,345 2,435 4,182 2,779 15,161 2,489 401	33,746 6,309 2,393 4,153 2,830 15,189 2,483 389	34,379 6,311 2,535 4,558 2,812 15,311 2,490 363	34,184 6,250 2,495 4,360 2,827 15,409 2,487 357	34,665 6,381 2,522 4,533 2,841 15,548 2,482 358	34,693 6,382 2,493 4,560 2,854 15,563 2,476 366
Memoranda: Balance on goods Balance on services Balance on goods and services	-505,910 124,637	-645,857 145,830 -500,027	-52,434 11,292 -41,142	-52,686 11,220 -41,466	-54,323 12,157 -42,166	-58,950 12,059 -46,890	-53,675 12,111 -41,564	-57,669 12,133 -45,536	-56,477 12,465 -44,013	-52,347 12,894 -39,452	-52,499 13,657 -38,842	-54,399 13,945 -40,454	-61,659 13,734 -47,925	-59,710 13,663 -46,047	-61,083 14,258 -46,824	-58,110 14,430 -43,680

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.

p Preliminary r Revised

1. Reflects adjustments necessary to bring Census Bureau data in line with the concepts and definitions used by BEA

Table F.2. U.S. International Transactions

			1	[,,,,,,,	iis oi dolla	·			-						
					N	lot seasona	ılly adjuste	d 				Seasonall	y adjusted		
Line	(Credits +; debits -)	2009	2010 P	20	09		20	10		20	09		20	10	
				III	IV	1	II .	r	IV P	IH	IV	17	II r	'	IV P
1	Current account Exports of goods and services and income receipts	2,159,000	2,496,630	543,188	583,506	587,045	615,804	630,885	662,896	540,729	576,426	600,802	614,362	627,201	654,264
2	Exports of goods and services and income receipts	1,570,797	1,834,166	395,717	428,734	428,887	449,177	463.896	492,207	394,145	420,444	439,622	450,566	461,761	482,217
3	Goods, balance of payments basis	1,068,499	1,288,663	267,099	297,632	299,404	317,815	321,225	350,218	268,858	290,576	306,158	316,682	323,533	342,290
4 5	ServicesTransfers under U.S. military agency sales contracts	502,298 17,096	545,502 17,445	128,618 5,445	131,102 3,709	129,483 4,242	131,361 4,464	142,670 4,499	141,988 4,240	125,287 5,445	129,868 3,709	133,464 4,242	133,884 4,464	138,228 4,499	139,926 4,240
6	Travel	93,917	103,094	27,190	22,212	21,907	25,921	30,092	25,174	23,311	23,969	25,137	25,328	26,030	26,599
7 8	Passenger fares Other transportation	26,424 35,406	31,295 39,826	7,165 8,935	6,269 9,544	6,783 9,366	7,575 10,025	9,029 10,164	7,907 10,270	6,498 8,834	6,356 9,371	7,186 9,698	7,826 9,955	8,219 10,101	8,063 10,073
9	Royalties and license fees	89,791	95,807	20,073	25,798	22,507	24,543	23,285	25,472	21,396	24,530	24,127	24,051	23,754	23,875
10 11	Other private services	238,332 1,333	256,570 1,465	59,466 345	63,193 377	64,223 454	58,508 324	65,268 332	68,570 355	59,458 345	61,555 377	62,619 454	61,936 324	65,294 332	66,721 355
12	Income receipts	588,203	662,464	147,471	154,772	158,158	166,627	166,990	170,690	146,584	155,982	161,180	163,796	165,440	172,047
13 14	Income receipts on U.Sowned assets abroad	585,256 346,073	659,354 426,038	146,743 90,516	154,029 97,459	157,399 101,058	165,850 107,897	166,203 107,933	169,902 109,150	145,855 89,626	155,239 98,730	160,421 104,046	163,019 105,042	164,654 106,391	171,259 110,558
15 16	Other private receipts	234,458 4,724	231,981 1,336	55,506 721	56,084 486	55,981 360	57,655 298	57,954 316	60,391 361	55,506 723	56,084 425	55,981 394	57,655 322	57,954 309	60,391 310
17	Compensation of employees	2,947	3,110	728	743	759	777	786	788	728	743	759	777	786	788
18 19	Imports of goods and services and income payments Imports of goods and services	-2,412,489 -1,945,705	-2,829,383 -2,329,893	-620,591 -507,905	-655,850 -535,001	-642,794 -524,111	-704,805 -583,052	-736,945 -611,263	-744,839 -611,467	-604,594 -493,467	- 646,066 -525,152	-674,596 -553,492	-703,926 -583,072	-718,456 -594,382	-732,405 -598,947
20	Goods, balance of payments basis		-1,935,740	-412,108	-441,193	-433,087	-483,596	-507,549	-511,507	-400,977	-430,698	-457,051	-485,824	-494,373	-498,491
21 22	Services	-370,262	-394,153 -20,446	-95,797	-93,808 -7,680	-91,023	-99,456	-103,714	-99,960	-92,490	-94,454 7,690	-96,441	-97,248	-100,008	-100,456
23	Direct defense expenditures Travel	-30,474 -73,230	-30,446 -74,646	-7,728 -20,988	-7,689 -15,944	-7,721 -16,070	-7,590 -20,452	-7,609 -21,652	-7,526 -16,472	-7,728 -18,459	-7,689 -18,348	-7,721 -18,628	-7,590 -18,130	-7,609 -18,948	-7,526 -18,940
24 25	Passenger fares	-25,980 -41,586	-28,086 -48,953	-6,710 -10,369	-6,151 -10,405	-6,324 -10,642	-7,483 -12,357	-7,483 -13,492	-6,796 -12,462	-6,455 -9,880	-6,578 -10,269	-6,631 -11,328	-6,974 -12,385	-7,221 -12,870	-7,260 -12,370
26	Royalties and license fees	-25,230	-29,227	6,054	-7,159	-7,322	-6,864	-7,057	-7,984	-6,137	-6,663	-7,658	-7,086	-7,148	-7,335
27 28	Other private services	-168,892 -4,871	-177,720 -5,075	-42,728 -1,220	-45,100 -1,360	-41,750 -1,194	-43,485 -1,224	-45,099 -1,322	-47,386 -1,334	-42,611 1,220	-43,546 -1,360	-43,281 -1,194	-43,858 -1,224	-44,890 -1,322	-45,691 -1,334
29	Income payments	-466,783	-499,491	-112,686	-120,849	-118,684	-121,753	-125,682	-133,372	-111,127	-120,914	-121,104	-120,854	-124,074	-133,458
30 31	Income payments on foreign-owned assets in the United States Direct investment payments	-456,027 -94,010	-488,040 -151,102	-110,112 -25,000	-117,873 -33,850	-115,891 -32,730	-119,058 -34,527	-122,895 -38,942	-130,196 -44,903	-108,460 -23,348	-118,212 -34,189	-118,303 -35,142	-117,991 -33,460	-121,193 -37,240	-130,552 -45,259
32 33	Other private payments	-218,020 -143,997	-195,128 -141,810	-50,473 -34,639	-49,941 -34,082	-48,426 -34,735	-48,902 -35,629	-48,126 -35,827	-49,674 -35,619	-50,473 -34,639	-49,941 -34,082	-48,426 -34,735	-48,902 -35,629	-48,126 -35,827	-49,674 -35,619
34	Compensation of employees	-10,757	-11,451	-2,574	-2,976	-2,793	-2,695	-2,786	-3,177	-2,667	-2,702	-2,801	-2,862	-2,881	-2,906
35 36	Unitateral current transfers, net	- 124,943 -41,638	-137,489 -44,966	-34,174 -13,067	-31,146 -8,962	-36, 046 -12,311	-31,424 -10,005	-35,024 -11,038	-34,996 -11,611	-33,638 -13,067	- 31,268 -8,962	-34,889 -1 2,311	-33,163 -10,005	-34,234 -1 1,038	-35,204 -11,611
37 38	U.S. government pensions and other transfers	-8,874 -74,431	-10,358 -82,165	-2,684 -18,423	-2,5 1 6 -19,668	-2,587 -21,147	-1,576 -19,843	-3,126 -20,859	-3,069 -20,315	-2,233 -18,338	-2,241 -20,065	-2,548 -20,029	-2,590 - 20,568	-2,616 -20,579	-2,604 -20,989
	Capital account	, .		,		,	.,.		, ,	.,		,	,	,-	
39	Capital account transactions, net	-140	-150	-36	-56	-3	2	-146	0	-36	-56	3	-2	-146	0
40	Financial account U.Sowned assets abroad, excluding financial derivatives														
40	(increase/financial outflow (-))	-140,465	-1,024,723	-283,801	9,930	-305,061	-150,755	-349,386	-219,521	-276,241	-8,685	-301,271	-141,259	-341,024	-24 1, 16 9
41 42	U.S. official reserve assets	-52,256 0	-1,834 0	-49,021 0	1,379 0	-773 0	-165 0	-1,096 0	200	-49,021 0	1,379	-773 0	-165 0	-1,096 0	200 0
43 44	Special drawing rights Reserve position in the International Monetary Fund	-48,230 -3,357	-31 -1,293	-47,720 -1,098	-487 1,980	-7 -581	-6 -77	-8 -956	-10 321	-47,720 -1,098	-487 1.980	-7 -581	-6 -77	-8 -956	-10 321
45	Foreign currencies	-669	-510	-203	-114	-185	-82	-132	-111	-203	-114	-185	-82	-132	-111
46 47	U.S. government assets, other than official reserve assets	541,342 -4,069	7,482 -4,934	57,736 -616	45,754 -1,2 6 6	9,433 -1,247	-2,441 -1,835	788 -1,027	-297 -825	57,736 –616	45,754 -1,266	9,433 -1,247	-2,441 -1,835	788 -1,027	-297 -825
48 49	Repayments on U.S. credits and other long-term assets	2,133 543,278	2,313 10,103	534 57,818	683	399	783	679	452 76	534	683	399	783	679	452 76
50	U.S. private assets	-629,552	-1,030,372	-292,516	46,337 -37,203	10,281 -313,720	-1,389 -148,149	1,136 -349,078	-219,424	57,818 -284,956	46,337 -55,817	10,281 -309,931	-1,389 -138,653	1,136 -340,717	~241,072
51 52	Direct investment	-268,680 -208,213	-345,621 -167,150	-85,873 -46,823	-64,541 -45,489	-106,612 -46,147	-82,113 -20,329	-86,48 5 -50,489	-70,410 -50,185	-78,313 -46,823	-83,155 -45,489	-102,823 -46,147	-72,617 -20,329	-78,124 -50,489	-92,058 -50,185
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking	124,428	1,547	83,302	16,248	10,821	11,306	-18,623	-1,957	83,302	16,248	10,821	11,306	-18,623	-1,957
54	U.S. claims reported by U.S. banks and securities brokers	-277,087	-519,148	-243,122	CO C70	-171,782	-57,013	-193,481	-96,872	-243,122	56,579	-171,782	-57,013	-193,481	-96,872
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	305,736	1,244,831	344,720	100,919	318,242	164,612	491,316	270,661	342,385	103,615	320,258	162,241	488,753	273,579
56	Foreign official assets in the United States	450,030	298,042	96,616	116,835	72,507	43,568	132,885	49,082	96,616	116,835	72,507	43,568	132.885	49,082
57 58	U.Š. government securities U.Š. Treasury securities	441,056 561,125	297,155 374,124	73,293 123,675	101,475 124,428	83,384 89,654	37,848 18,229	121,036 188,994	54,887 77,247	73,293 123,675	101,475 124,428	83,384 89,654	37,848 18,229	188,994	54,887 77,247
58 59 6 0	OtherOther U.S. government liabilities	-120,069 57,971	-76,969 12,217	-50,382 53,455	-22,953 1,297	-6,270 4,060	19,619 2,484	-67,958 1,786	-22,360 3,887	-50,382 53,455	-22,953 1,297	-6,270 4,060	19,619 2,484	-67,958 1,786	-22,360 3,887
61 62	U.S. liabilities reported by U.S. banks and securities brokers Other foreign official assets	-70,851 21,854	-9,340 -1,990	-33,735 3,603	12,712 1,351	-15,968 1,031	3,886 -650	10,019 44	-7,277 -2,415	-33,735 3,603	12,712 1,351	-15,968 1,031	3,886 -650	10,019 44	-7,277 -2,415
63	Other foreign assets in the United States	-144,294	946,789	248,104	~15,916	245,735	121,044	358,431	221,579	245,769	-13,220	247,751	118,673	355,868	224,497
64 65	Direct investment U.S. Treasury securities	134,707 22,781	194,464 306,407	58,138 -9,203	38,818 15,221	49,593 103,092	20,553 101,320	71,461 64,497	52,857 37,498	55,803 -9,203	41,514 15,221	51,609 103,092	18,182 101,320	68,898 64,497	55,775 37,498
66 67	U.S. securities other than U.S. Treasury securities U.S. currency	59 12,632	175,417 28,319	47,708 4,179	20,353 -1,428	6,077 2,265	-5,588 2,100	104,062 10,514	70,866 13,440	47,708 4,179	20,353 -1,428	6,077 2,265	-5,588 2,100	104,062 10,514	70,866 13,440
68	U.S. liabilities to unaffiliated foreigners reported by U.S.														
69	nonbanking concerns	-1,460 -313,013	49,962 192,220	8,572 138,710	-24,982 -63,898	20,877 63,831	9,406 -6,747	3,755 104,142	15,924 30,994	8,572 138,710	-24,9 8 2 -63,898	20,877 63,831	9,406 -6,747	3,755 104,142	15,924 30,994
	Financial derivatives, net	50,804	(17)	11,496	20,812	15,638	10,048	-10,743	n.a.	11,496	20,812	15,838	10,048	-10,743	n.a.
71 71a	Statistical discrepancy (sum of above items with sign reversed) Of which: Seasonal adjustment discrepancy	162,497	235,141	39,198	-28,11 5	62,779	96,523	10,042	1 6 5, 79 8	19,8 99 -19,298	-14,779 13,336	73,860 11,082	91,698 -4,825	-11,351 -21,393	1 80,935 15,137
	Memoranda:						***************************************								
72 73	Balance on goods (lines 3 and 20)	-506,944 132,036	-647,077 151,350	-145,009 32,821	-143,561 37,294	-133,683 38,459	-165,781 31,905	-186,324 38,957	-161,289 42,029	-132,119 32,797	-140,121 35,414	-150,893 37,023	-169,142 36,636	-170,840 38,220	-156,201 39,471
74 75	Balance on goods and services (lines 2 and 19)	-374,908 121,419	-495,727 162,974	-112,188	-106,267 33,923	-95,224 39,474	-133,876 44,874	-147,368 41,308	-119,260 37,317	-99,322 35,457		-113,870 40,076	-132,506	-132,621 41,366	-116,730 38,589
76	Unilateral current transfers, net (line 35)	-124,943	-137.489	-34,174	-31,146	-36,046	-31,424	-35,024	-34,996	-33,638	-31,268	-34,889	-33,163	-34,234	-35,204
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	-378,432	-470,242	-111,577	-103,490	-91,795	-120,426	-141,083	-116,938	-97,503	-100,907	-108,683	-122,727	-125,489	-113,345

p Preliminary r Revised 1. Calculated excluding financial derivatives, net (line 70).

Table F.3. U.S. International Transactions, by Area—Continues

Lina	(Cradita dahita)	Euro	ре	Europear	Union	Euro	area	United K	ingdom
Line	(Credits +; debits -)	2010:111 1	2010:IV P	2010:III r	2010:IV P	2010:III 1	2010:IV P	2010:111 '	2010:IV P
	Current account								
	Exports of goods and services and income receipts	198,305	210,751	167,517	176,214	118,529	125,410	40,019	40,851
3	Exports of goods and services	124,413	135,266	104,716	112,190	72,208	78,431	25,093	25,704
4	Goods, balance of payments basis	70,531 53,882	79,977 55,289	59,235 45 ,480	65,801 46,389	43,462 28,746	49,166 29,265	12,035 13,058	12,456 13,248
5	Transfers under U.S. military agency sales contracts	412	350	200	178	138	135	33	23
6	Travel	9,387	7,362	8,562	6,665	5,194	3,815	2,662	2,210
8	Passenger fares	2,906 3,988	2,548 4,123	2,633 3,435	2,322 3,560	1,644 1,834	1,278 1,990	851 992	838 943
9	Royalties and license fees	11,077	12,078	8,619	9,414	6,939	7,581	1,232	1,343
10 11	Other private services	26,023 90	28,731	21,957 74	24,169	12,954	14,417	7,267	7,869
12	U.S. government miscellaneous services Income receipts	73.892	98 75,484	62,801	81 64,024	43 . 46.321 :	49 46.979	21 14,926	21 15,147
13	Income receipts on U.Sowned assets abroad	73,769	75,365	62,703	63,929	46,268	46,925	14,897	15,122
14 15	Direct investment receipts	49,789 23,837	50,674 24,587	41,615 20,958	42,196 21,636	34,168 11,972	34,527 12,304	7,113 7,783	7,049 8,072
16	U.S. government receipts	143	104	130	97	128	94	1	1
17	Compensation of employees	123	120	98	95	53	54	29	25
18 19	Imports of goods and services and income payments	-205,212 -144,974	-211,660 -144,098	-172,777 -120,934	-179,446 -120,693	-119,961 86,595	-122,032 -86,672	- 39,621 -23,993	-44,338 -23,361
20	Goods, balance of payments basis	-100,626	-102,856	-83,896	-86,653	-63,232	-65,640	-13,346	-23,361 -13,265
21	Services	-44,349	-41.242	-37,039	-34.040	-23,364	-21,033	-10,647	-10,096
22	Direct defense expenditures	-3,214	-3,153	-2,945	-2,898	-2,672	-2,622	-255	-255
23 24	Travel	-7,086 -3,732	-3,686 -2,756	-6,256 -3,483	-3,305 ! -2,574 :	-4,395	-2,286	-1,371	-786
25	Other transportation	-5,732 -5,622	-2,756 -5,182	-3,463 -4,533	-2,574 -4,182	-2,162 -2,730	-1,616 -2,285	-1,091 -761	-863 -661
26	Royalties and license fees	-4,530	-5,089	-3,307	-3,665	-2,230	-2,482	-736	-806
27 28	Other private services	-19,471 -694	-20,661 -715	-16,089 -426	-17,023 -393	-8,851 -324	-9,434 -308	-6,390 -44	6,680 45
29	Income payments	-60,238	-67,562	-51,842	-58,753	-33,365	-35,360	-15,628	-20,977
30	Income payments on foreign-owned assets in the United States	-60,083	-67,351	-51,721	-58,594	-33,277	-35,249	-15,601	-20,944
31	Direct investment payments	-27,370 -26,613	-33,926 -27,410	-23,652 -23,94 3	-2 9 ,899 -24,624	-15,823 -14,792	-17,508 -15,170	-6,009 -8,555	-11,028 -8,838
32 33	U.S. government payments	-6,100	-6,015	-4,126	-4,071	-2,662	-2,571	-1,037	-1,078
34	Compensation of employees	-155	-212	-122	-160	-88	-110	-28	-34
35 36	Unilateral current transfers, net	-2,590 -434	-2,278 -443	-1,1 26 -24	-980 -34	-629 -10	-469 -4	-1 54	- 296 0
37	U.S. government pensions and other transfers	-518	-515	-482	-479	-365	-360	77	-78
38	Private remittances and other transfers	-1,638	-1,320	620	-467	-254	-105	-77	-218
20	Capital account	0	0	0	0	٥	0	0	•
39	Capital account transactions, net	U	0	١	U	١	۷	١	U
40	U.Sowned assets abroad, excluding financial derivatives (increase/		ŀ						
	financial outflow (-))	-217,649	-12,470	-226,894	-13,062	-121,540	30,595	-112,310	-31,535
41	U.S. official reserve assets	-111	-92	-106 0	-87	-106	-87	0	0
42 43	Gold	0 ;	0		0	0	U		
44	Reserve position in the International Monetary Fund			- 1				0	0
45		······································							0
46	Foreign currencies	-111	-92	-106	_87	-106	-87 32		
46 47	U.S. government assets, other than official reserve assets	-111 973 -115	-92 -16 -40	-106 941 -50	-87 -50 -37	-106 985 0	32	-48 -49	-37 -37
47 48	U.S. government assets, other than official reserve assets	-111 973 -115 64	-92 -16 -40 48	-106 941 -50 28	-87 -50 -37 10	-106 985 0 27	32 0 10	-48	-37 -37 0
47 48 49	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets	-111 973 -115 64 1,024	-92 -16 -40 48 -24	-106 941 -50 28 963	-87 -50 -37 10 -23	-106 985 0 27 958	32 0 10 22	-48 -49 0	-37 -37 0 (*)
47 48 49 50 51	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets. Direct investment	-111 973 -115 64 1,024 -218,511 -32,848	-92 -16 -40 48 -24 -12,361 -30,189	-106 941 -50 28 963 -227,729 -31,556	-87 -50 -37 10 -23 -12,924 -25,825	-106 985 0 27 958 -122,419 -25,630	32 0 10 22 30,650 -18,498	-48 -49 0 1 -112,262 -6,295	-37 -37 0 (*) -31,498 -6.129
47 48 49 50	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities	-111 973 -115 64 1,024 -218,511	-92 -16 -40 48 -24 -12,361	-106 941 -50 28 963 -227,729	-87 -50 -37 10 -23 -12,924	-106 985 0 27 958 -122,419	32 0 10 22 30,650	-48 -49 0 1 -112,262	-37 -37 0 (*)
47 48 49 50 51 52	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.	-111 973 -115 64 1,024 -218,511 -32,848 -5,134 -36,359	-92 -16 -40 48 -24 -12,361 -30,189 5,897	-106 941 -50 28 963 -227,729 -31,556 -8,735	-87 -50 -37 10 -23 -12,924 -25,825 2,899	-106 985 0 27 958 -122,419 -25,630 -1,722	32 0 10 22 30,650 -18,498 14,460	-48 -49 0 1 1 -112,262 -6,295 -10,294 -10,283	-37 -37 0 (*) -31,498 -6,129 -9,337
47 48 49 50 51 52 53 54	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers	-111 973 -115 64 1,024 -218,511 -32,848 -5,134	-92 -16 -40 48 -24 -12,361 -30,189 5,897	-106 941 -50 28 963 -227,729 -31,556 -8,735	-87 -50 -37 10 -23 -12,924 -25,825 2,899	-106 985 0 27 958 -122,419 -25,630 -1,722	32 0 10 22 30,650 -18,498 14,460	-48 -49 0 1 -112,262 -6,295 -10,294	-37 -37 0 (*) -31,498 -6,129 -9,337
47 48 49 50 51 52 53 54	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (-1))	-111 973 -115 64 1,024 -218,511 -32,848 -5,134 -36,359	-92 -16 -40 48 -24 -12,361 -30,189 5,897	-106 941 -50 28 963 -227,729 -31,556 -8,735	-87 -50 -37 10 -23 -12,924 -25,825 2,899	-106 985 0 27 958 -122,419 -25,630 -1,722	32 0 10 22 30,650 -18,498 14,460	-48 -49 0 1 1 -112,262 -6,295 -10,294 -10,283	-37 -37 0 (°) -31,498 -6,129 -9,337 3,684 -19,716
47 48 49 50 51 52 53 54 55	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. dams on unaffliated foreigners reported by U.S. nonbanking concerns U.S. dains reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)).	-111 973 -115 64 1,024 -218,511 -32,848 -5,134 -36,359 -144,170	-92 -16 -40 48 -24 -12,361 -30,189 5,897 2,469 9,462	-106 941 -50 28 963 -227,729 -31,556 -8,735 -36,417 -151,021	-87 -50 -37 10 -23 -12,924 -25,825 2,899 2,777 7,225	-106 985 0 27 958 -122,419 -25,630 -1,722 -29,885 -65,182 25,938 (2)	32 0 10 22 30,650 -18,498 14,460 528 34,160 -46,452 (²)	-48 -49 0 1 -112,262 -6,295 -10,294 -10,283 -85,390 167,646 (2)	-37 -37 -0 () -31,498 -6,129 -9,337 3,684 -19,716
47 48 49 50 51 52 53 54 55 56 57	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. daims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. government securities	-111 973 -115 64 1,024 -218,511 -32,848 -5,134 -36,359 -144,170 266,920 34,817 (*)	-92 -16 -40 48 -24 -12,361 -30,189 5,897 2,469 9,462	-106 941 -50 28 963 -227,729 -31,556 -8,735 -36,417 -151,021	-87 -50 -37 10 -23 -12,924 -25,825 2,899 2,777 7,225 40,157 (2) (2)	-106 985 0 27 958 -122,419 -25,630 -1,722 -29,885 -65,182 25,938 (2) (2)	32 0 10 22 30,655 -18,498 14,460 528 34,160	-48 -49 0 1 1 -112,262 -6,295 -10,294 -10,283 -85,390 167,646	-37 -37 -0 () -31,498 -6,129 -9,337 3,684 -19,716
47 48 49 50 51 52 53 54 55 56	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. claims on unaffliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. government securities U.S. Treasury securities. U.S. Treasury securities. Other	-111 973 -115 64 1.024 -218,511 -32,848 -5,134 -36,359 -144,170 266,920 34,817 (') (') (')	-92 -16 -40 48 -24 -12,361 -30,189 5,897 2,469 9,462 24,965 -22,096 (¹)	-106 941 -50 28 963 -227,729 -31,556 -8,735 -36,417 -151,021 195,972 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-87 -50 -37 10 -23 -12,924 -25,825 -2,899 2,777 7,225 40,157 (2) (2) (2) (2)	-106 985 0 27 958 -122,499 -12,5630 -1,722 -29,885 -65,182 25,938 (2) (2) (3) (4) (5)	32 0 10 22 30,650 -18,498 14,460 528 34,160 -46,452 {2} {2} {2} {2} {2} {2} {2} {2}	-48 -49 0 1 -112,262 -6,295 -10,294 -10,283 -85,390 167,646 (2)	-37 -37 -0 () -31,498 -6,129 -9,337 3,684 -19,716
47 48 49 50 51 52 53 54 55 56 57 58 59 60	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. daims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. daims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. government securities U.S. Treasury securities Other Other U.S. government liabilities	-111 973 -115 64 1,024 -218,511 -32,848 -5,134 -36,359 -144,170 266,920 34,817 (') (') (') (') (') 24	-92 -16 -40 48 -24 -12,361 -30,189 5,897 2,469 9,462 24,965 -22,096 (') (') (') 305	-106 941 -50 28 963 -227,729 -31,556 -8,735 -36,417 -151,021 195,972 (2) (2) (2) (2) (3) -37	-87 -50 -37 10 -23 -12,924 -25,825 2,899 2,777 7,225 40,157 (2) (2) (2) (2) (2) (3)	-106 985 0 27 958 -122,419 -25,630 -1,722 -29,885 -65,182 25,938 (²) (²) (²) (²) (²) (²) (²) (²)	32 0 10 22 30,650 -18,498 14,460 528 34,160 -46,452 (²)	-48 -49 0 1 1 -112,262 -6,295 -10,294 -10,283 -85,390 167,646 (2) (2) (2) (2) (2) (2)	-37 -37 -0 () -31,498 -6,129 -9,337 3,684 -19,716
47 48 49 50 51 52 53 54 55 56	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. diams on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. government securities U.S. Treasury securities U.S. Treasury securities Other U.S. government liabilities U.S. sharks and securities brokers.	-111 973 -115 64 1.024 -218.511 -32.848 -5.134 -36.359 -144.170 266,920 34,817 (1) (1) (2) (1) (2) (1) (2) (1) (2) (1) (1) (2) (1) (1) (2) (1) (1) (1) (1) (2) (1) (1) (1) (1) (1) (1) (1) (1	-92 -16 -40 48 -24 -12,361 -30,189 5,897 2,469 9,462 24,965 -22,096 (¹)	-106 941 -50 28 963 -227,729 -31,556 -8,735 -36,417 -151,021 195,972 (2) (2) (2) (2) (3) -37	-87 -50 -37 10 -23 -12,924 -25,825 2,899 2,777 7,225 40,157 (2) (2) (2) (2) (2) (3)	-106 985 0 27 958 -122,499 -12,5630 -1,722 -29,885 -65,182 25,938 (2) (2) (3) (4) (5)	32 0 10 22 30,650 -18,498 14,460 528 34,160 -46,452 {2} {2} {2} {2} {2} {2} {2} {2}		-37 -37 -0 () -31,498 -6,129 -9,337 3,684 -19,716
47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. daims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. daims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. daims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. government securities U.S. Treasury securities U.S. reasury securities U.S. iabilities reported by U.S. banks and securities brokers. Other U.S. government liabilities U.S. liabilities reported by U.S. banks and securities brokers. Other foreign official assets	-111 973 -115 64 1,024 -218,511 -32,848 -5,134 -36,359 -144,170 266,920 34,817 (*) (*) (*) (*) (*) (*) (*) (*)	-92 -16 -40 48 -24 -12,361 -30,189 5,897 2,469 9,462 24,965 -22,096 (1) (1) (1) 305 (1) (1) 47,061	-106 941 -50 28 963 -227,729 -31,556 -8,735 -36,417 -151,021 195,972 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-87 -50 -37 10 -23 -12,924 -25,825 2,899 2,777 7,225 40,157 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-106 985 0 27 958 -122,419 -25,630 -1,722 -29,885 -65,182 25,938 (²) (²) (²) (²) (²) (²) (²) (²)	32 0 10 22 30,650 -18,498 14,460 528 34,160 -46,452 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2		-37 -37 -37 0 (') -31,498 -6,129 -9,337 3,684 -19,716 103,311 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)
47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets. Direct investment Foreign securities U.S. diams on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. government securities U.S. Treasury securities U.S. Treasury securities U.S. Bourd of the U.S. banks and securities brokers Other U.S. government liabilities U.S. banks and securities brokers. Other foreign assets in the United States U.S. individual assets Other foreign assets in the United States	-111 973 -115 64 1.024; -218.511 -32.848 -5.134 -36.359 -144.170 266,920 34.817 (') (') (') (') (') (') (1) 232,103 51,333	-92 -16 -40 48 -24 -12,361 -30,189 5,897 2,469 9,462 24,965 -22,096 (¹) (¹) (¹) 47,061 40,896	-106 941 -50 28 963 -227,729 -31,556 -8,735 -36,417 -151,021 195,972 (2) (2) (2) (2) (2) (2) (2) (2) (2) (3) (3) (2) (2) (3) (4) (2) (3) (3) (4) (3) (4) (4) (4) (5) (6) (6) (7) (8) (8) (9) (9) (9) (9) (9) (9) (9) (9) (9) (9	-87 -50 -37 10 -23 -12,924 -25,825 -2,899 2,777 7,225 40,157 (2) (2) (2) (3) (5) (5) (5)	-106 985 0 27 958 -122,419 -25,630 -1,722 -29,885 -65,182 25,938 (2) (3) (4) (4) (5) (6) (7) (8) (8) (9) (9) (1) (1) (1) (2) (3) (4) (4) (5) (6) (7) (7) (8) (8) (8) (9) (9) (9) (9) (9) (9) (9) (9	32 0 10 22 30,650 -18,498 14,460 528 34,160 -46,452 {2} (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-48 -49 0 1 -112,262 -6,295 -10,294 -10,283 -85,390 167,646 (2) (2) (2) (2) (3) (4) (2) (2) (2) (3) (2) (2) (3) (2) (3) (2) (3) (4) (2) (2) (2) (3) (4) (2) (2) (3) (4) (5)	-37 -37 -0 (-1) -31,498 -6,129 -9,337 3,684 -19,716 103,311 (2) (3) (4) (2) (2) (2) (2) (2) (2) (2) (2) (3) (4) (5) (6) (7) (8) (8) (8) (9) (9) (9) (9) (9) (9) (9) (9) (9) (9
47 48 49 50 51 52 53 54 55 56 57 58 60 61 62 63 64 65 66	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. diams on unaffliated foreigners reported by U.S. nonbanking concerns U.S. diams on unaffliated foreigners reported by U.S. nonbanking concerns U.S. diams reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. government securities. U.S. Treasury securities U.S. itabilities reported by U.S. banks and securities brokers. Other foreign official assets Other foreign assets in the United States U.S. treasury securities U.S. treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities	-111 973 -115 64 1,024 -218,511 -32,848 -5,134 -36,359 -144,170 266,920 34,817 (¹) (¹) (¹) (²) (²) (²) (²) (²) (²) (²) (²	-92 -16 -40 48 -24 -12,361 -30,189 5,897 2,469 9,462 24,965 -22,096 (') (') (') 47,061 40,896 -24,680 17,909	-106 941 -50 28 963 -227,729 -31,556 -8,735 -36,417 -151,021 195,972 (2) (2) (2) (2) (2) (2) (2) (3) 38,956 (2) 33,935	-87 -50 -37 10 -23 -12,924 -25,825 2,899 2,777 7,225 40,157 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-106 985 0 27 958 -122,419 -25,630 -1,722 -29,885 -65,182 25,938 (2) (2) (3) (4) (2) (2) (3) (4) (5) (7) (2) (2) (2) (3) (4) (5) (6) (7) (7) (8) (9) (1) (1) (2) (2) (3) (4) (5) (6) (7) (8) (9) (1) (1) (1) (1) (2) (3) (4) (5) (6) (7) (8) (9) (1) (1) (1) (1) (1) (2) (3) (4) (5) (6) (7) (8) (9) (1) (1) (1) (1) (1) (2) (3) (4) (5) (6) (7) (7) (8) (8) (9) (9) (1) (1) (1) (1) (2) (2) (3) (4) (4) (5) (6) (7) (7) (7) (8) (8) (9) (9) (1) (1) (1) (1) (1) (1) (1) (1	32 0 10 22 30,650 -18,498 14,460 528 34,160 -46,452 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2		-37 -37 -37 -31,498 -6,129 -9,337 3,684 -19,716 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)
47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. Treasury securities U.S. Treasury securities U.S. iabilities reported by U.S. banks and securities brokers. Other foreign official assets Other foreign official assets Direct investment U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities. U.S. Treasury securities. U.S. Treasury securities. U.S. Treasury securities. U.S. Treasury securities. U.S. Treasury securities. U.S. currency.	-111 973 -115 64 1.024 -218.511 -32.848 -5.134 -36.359 -144,170 266,920 34,817 (*) (*) (*) (*) (*) (*) (*) (*)	-92 -16 -40 48 -24 -12,361 -30,189 5,897 2,469 9,462 24,965 -22,096 (1) (1) (1) 305 (1) 47,061 40,096 -24,680	-106 941 -50 28 963 -227,729 -31,556 -8,735 -36,417 -151,021 195,972 (2) (2) (2) (2) (2) (2) (2) (2) (2) (3) (3) (2) (2) (3) (4) (2) (3) (3) (4) (3) (4) (4) (4) (5) (6) (6) (7) (8) (8) (9) (9) (9) (9) (9) (9) (9) (9) (9) (9	-87 -50 -37 10 -23 -12,924 -25,825 2,899 2,777 7,225 40,157 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-106 985 0 27 958 -122,419 -25,630 -1,722 -29,885 -65,182 25,938 (2) (2) (2) (3) (4) (5) (6) (7) (7) (2) (2) (2) (2) (2) (3) (4) (4) (5) (6) (7) (8) (8) (9) (9) (1) (1) (1) (2) (3) (4) (4) (5) (6) (7) (8) (9) (9) (9) (9) (9) (9) (9) (9	32 0 10 22 30,650 -18,498 14,460 528 34,160 -46,452 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-48 -49 0 1 1-112,262 -6,295 -10,294 -10,283 -85,390 167,646 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)	-37 -37 -0 (-1) -31,498 -6,129 -9,337 3,684 -19,716 103,311 (2) (3) (4) (2) (2) (2) (2) (2) (2) (2) (2) (3) (4) (5) (6) (7) (8) (8) (9) (1) (8) (9) (1) (9) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1
47 48 49 50 51 52 53 55 56 66 67 68 66 66 67 68	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. claims on unaffliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. government securities U.S. Treasury securities U.S. Treasury securities U.S. banks and securities brokers Other Other Other U.S. government liabilities U.S. banks and securities brokers. Other foreign official assets Other foreign assets in the United States U.S. individual securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-111 973 -115 64 1.024; -218.511 -32.848; -5.134 -36.359 -144.170 266,920 34.817 (') (') (') (') (232,103 51,333 15,620 36,815 n.a.	-92 -16 -40 48 -24 -12,361 -30,189 -5,897 2,469 9,462 24,965 -22,096 (¹) (¹) (¹) 47,061 40,896 -24,680 17,909 n.a. 14,335	-106 941 -50 28 963 -227,729 -31,556 -8,735 -36,417 -151,021 195,972 (2) (2) (2) (2) (2) (2) (3) (3) (3) (3) (3) (3) (4) (4) (664	-87 -50 -37 10 -23 -12,924 -25,825 -2,899 2,777 7,225 40,157 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-106 985 0 27 958 -122,419 -25,630 -1,722 -29,885 -65,182 25,938 (2) (2) (2) (2) (2) (2) (2) (2)	32 0 10 22 30,650 -18,498 14,460 528 34,160 -46,452 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-48 -49 0 1 -112,262 -6,295 -10,294 -10,283 -85,390 167,646 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)	-37 -37 -37 0 (-129 -9,337 3,684 -19,716 103,311 (2) (3) (4) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2
47 48 49 55 55 55 55 55 55 56 66 67 68 69	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. daims on unaffliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. government securities U.S. Treasury securities U.S. itabilities reported by U.S. banks and securities brokers. Other foreign official assets Other foreign official assets Other foreign official assets Other foreign official assets U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. reasury securities U.S. Treasury securities U.S. securities other than U.S. Treasury securities. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. liabilities reported by U.S. banks and securities brokers.	-111 973 -115 64 1.024 -218.511 -32.848 -5.134 -36.359 -144,170 266,920 34,817 (*) (*) (*) (*) (*) (*) (*) (*)	-92 -16 -40 48 -24 -12,361 -30,189 -30,189 9,462 24,965 -22,096 (1) (1) (1) (1) (1) 47,061 40,896 -24,680 17,909 n.a. 14,335 -1,399	-106 941 -50 28 963 -227,729 -31,556 -8,735 -36,417 -151,021 195,972 (2) (2) (2) (2) (2) (3) 38,956 (2) 33,935 0.a. 46,664 276,454	-87 -50 -37 10 -23 -12,924 -25,825 2,899 2,777 7,225 40,157 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-106 985 0 27 958 -122,419 -25,630 -1,722 -29,885 -65,182 25,938 (2) (2) (2) (2) (2) (2) (2) (2)	32 0 10 22 30,650 -18,498 14,460 528 34,160 -46,452 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)	-48 -49 0 1 -112,262 -6,295 -10,293 -85,390 167,646 (2) (2) (2) (2) (3) 13 (2) (2) (1) 13,281 (2) (2) (2) (3) 19,046 n.a. 38,322 296,984	-37 -37 -37 0 (') -31,498 -6,129 -9,337 3,684 -19,716 103,311 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)
47 48 49 51 52 53 54 55 56 57 58 60 61 62 63 64 65 66 67 68 69 70	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. daims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. Treasury securities U.S. Treasury securities Other U.S. government liabilities U.S. liabilities reported by U.S. banks and securities brokers. Other foreign official assets Other foreign official assets Other foreign assets in the United States Direct investment U.S. Treasury securities U.S. securities other than U.S. Treasury securities. U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. liabilities reported by U.S. banks and securities brokers.	-111 973 -115 64 1,024 -218,511 -32,848 -5,134 -36,359 -144,170 266,920 34,817 (') (') (') (24 (') (') 232,103 51,333 15,620 36,815 n.a. 46,155 82,180 -11,896	-92 -16 -40 48 -24 -12,361 -30,189 5,897 2,469 9,462 24,965 -22,096 (1) (1) (1) 305 (1) 47,061 40,896 -24,680 17,909 n.a. 14,335 -1,399 n.a.	-106 941 -50 28 963 -227,729 -31,556 -8,735 -36,417 -151,021 195,972 (2) (2) (2) (2) (2) (2) (2) (3) (3) 38,956 (2) 33,935 0.a. 46,644 -76,454 -11,655	-87 -50 -37 10 -23 -12,924 -25,825 2,899 2,777 7,225 40,157 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-106 985 0 27 958 -122,419 -25,630 -1,722 -29,885 -65,182 25,938 (2) (2) (2) (2) (2) (2) (2) (2)	32 0 10 22 30,650 -18,498 14,460 528 34,160 -46,452 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2		-37 -37 -37 -31,498 -6,129 -9,337 3,684 -19,716 (2) (2) (3) (2) (2) (2) (2) (2) (3) (2) (2) (2) (2) (3) (2) (2) (2) (3) (2) (3) (4) (2) (4) (5) (6) (6) (7) (8) (8) (8) (9) (9) (9) (9) (9) (9) (9) (9) (9) (9
47 48 49 51 52 53 54 55 56 57 58 60 61 62 63 64 65 66 67 68 69 70	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. diams on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. government securities. U.S. Treasury securities. Other U.S. government liabilities U.S. tiabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States U.S. treasury securities. U.S. treasury securities. U.S. treasury securities U.S. treasury securities U.S. treasury securities U.S. treasury securities U.S. reculties other than U.S. Treasury securities. U.S. treasury securities U.S. currency U.S. liabilities reported by U.S. banks and securities brokers. U.S. liabilities reported by U.S. banks and securities. U.S. liabilities reported by U.S. banks and securities brokers. Financial derivatives, net Statistical discrepancy (sum of above items with sign reversed)	-111 973 -115 64 1.024 -218.511 -32.848 -5.134 -36.359 -144,170 266,920 34,817 (*) (*) (*) (*) (*) (*) (*) (*)	-92 -16 -40 48 -24 -12,361 -30,189 -30,189 9,462 24,965 -22,096 (1) (1) (1) (1) (1) 47,061 40,896 -24,680 17,909 n.a. 14,335 -1,399	-106 941 -50 28 963 -227,729 -31,556 -8,735 -36,417 -151,021 195,972 (2) (2) (2) (2) (2) (3) 38,956 (2) 33,935 0.a. 46,664 276,454	-87 -50 -37 10 -23 -12,924 -25,825 2,899 2,777 7,225 40,157 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-106 985 0 27 958 -122,419 -25,630 -1,722 -29,885 -65,182 25,938 (2) (2) (2) (2) (2) (2) (2) (2)	32 0 10 22 30,650 -18,498 14,460 528 34,160 -46,452 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)	-48 -49 0 1 -112,262 -6,295 -10,293 -85,390 167,646 (2) (2) (2) (2) (3) 13 (2) (2) (1) 13,281 (2) (2) (2) (3) 19,046 n.a. 38,322 296,984	-37 -37 -37 0 (') -31,498 -6,129 -9,337 3,684 -19,716 103,311 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)
47 48 49 50 51 51 52 53 54 55 56 60 61 62 63 64 66 67 68 69 70 71	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. diams on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. diams exported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. government securities. U.S. Treasury securities. U.S. treasury securities U.S. itabilities reported by U.S. banks and securities brokers. Other Other foreign official assets Other foreign assets in the United States U.S. treasury securities U.S. treasury securities U.S. treasury securities U.S. treasury securities U.S. receive assets in the United States U.S. receive assets in the United States U.S. treasury securities U.S. treasury securities U.S. treasury securities U.S. securities other than U.S. Treasury securities U.S. currency U.S. liabilities reported by U.S. banks and securities brokers. Financial derivatives, net Statistical discrepancy (sum of above items with sign reversed) Memoranda: Memoranda:	-111 973 -115 64 1,024 -218,511 -32,848 -5,134 -36,359 -144,170 266,920 34,817 (') (') (') (24 (') (') 232,103 51,333 15,620 36,815 n.a. 46,155 82,180 -11,896 -27,877	-92 -16 -40 48 -24 -12,361 -30,189 5,897 2,469 9,462 24,965 -22,096 (1) (1) (1) 305 (1) 47,061 40,896 -24,680 -17,909 n.a. 14,335 -1,399 n.a. 4-9,307	-106 941 -50 28 963 -227,729 -31,556 -8,735 -36,417 -151,021 195,972 (2) (2) (2) (2) (2) (2) (2) (2) (2) (3) 38,956 (2) 33,935 n.a. 46,664 -11,655 48,963	-87 -50 -37 10 -23 -12,924 -25,825 2,899 2,777 7,225 40,157 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-106 985 0 27 958 -122,419 -25,630 -1,722 -29,885 -65,182 25,938 (2) (2) (2) (2) (2) (2) (2) (2)	32 0 10 22 30,650 -18,498 14,460 528 34,160 -46,452 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2		-37 -37 -37 -6,129 -6,129 -9,337 -3,684 -19,716 103,311 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)
47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets. Direct investment Foreign securities U.S. diams on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States U.S. government securities U.S. Treasury securities U.S. Treasury securities U.S. banks and securities brokers. Other U.S. government liabilities U.S. banks and securities brokers. Other foreign official assets Other foreign official assets U.S. liabilities reported by U.S. banks and securities brokers. U.S. treasury securities U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. currency U.S. liabilities reported by U.S. banks and securities brokers. Financial derivatives, net Statistical discrepancy (sum of above items with sign reversed) Memoranda: Balance on goods (lines 3 and 20) Balance on goods (lines 3 and 20) Balance on goods (lines 4 and 21)	-111 973 -115 64 1,024 -218,511 -32,848 -5,134 -36,359 -144,170 266,920 34,817 (1) (1) (2) (2) (2) (3) 232,103 51,333 15,620 36,815 82,180 -11,896 -27,877 -30,095 9,534	-92 -16 -40 48 -24 -12,361 -30,189 -5,897 2,469 9,462 24,965 -22,096 (1) (1) (1) 47,061 40,896 -24,680 17,909 n.a. 14,335 -1,399 n.a. 4-9,307 -22,879 14,047	-106 941 -59 941 -59 28 963 -227,729 -31,556 -8,735 -36,417 -151,021 195,972 (2) (2) (2) (2) (2) (2) (2) (3) 38,956 (2) (2) (3) 33,935 n.a. 46,664 276,454 -11,655 48,963 -24,660 8,442	-87 -50 -37 10 -23 -12,924 -25,825 -25,829 2,777 7,225 40,157 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-106 985 0 27 958 -122,419 -25,630 -1,722 -29,885 -65,182 25,938 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	32 0 10 22 30,650 -18,498 14,460 528 34,160 -46,452 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2		-37 -37 -37 0 (-129 -9,337 3,684 -19,716 103,311 (2) (2) (3) (2) (2) (2) (2) (2) (2) (3) (4) (5) (5) (6) (7) (8) (9) (1) (1) (1) (1) (1) (2) (2) (2) (3) (4) (4) (5) (5) (6) (7) (8) (8) (8) (8) (8) (8) (8) (8) (8) (8
47 48 49 50 51 52 53 54 55 56 67 58 69 70 71 72 73 74 75	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. diams on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. diams con unaffiliated foreigners reported by U.S. nonbanking concerns U.S. diams reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. government securities U.S. Treasury securities U.S. inabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States U.S. itabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States U.S. treasury securities U.S. treasury securities U.S. treasury securities U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. liabilities foreigners (sum of above items with sign reversed) Memoranda: Balance on goods (lines 3 and 20) Balance on services (lines 2 and 19) Balance on goods and services (lines 2 and 19) Balance on goods and services (lines 2 and 19)	-111 973 -115 64 1,024 -218,511 -32,848 -5,134 -36,359 -144,170 266,920 34,817 (¹) (¹) (¹) (²) (²) (²) (²) (²) (²) (²) (²	-92 -16 -40 48 -24 -12,361 -30,189 5,897 2,469 9,462 24,965 -22,096 (1) (1) (1) 47,061 40,896 -24,680 17,909 n.a. 14,335 -1,399 n.a. 4-9,307 -22,879 14,047 -8,832 7,922	-106 941 -50 28 943 -51 -50 28 953 -227,729 -31,556 -8,735 -36,417 -151,021 195,972 (2) (2) (2) (2) (3) 33,956 (2) (2) (2) (3) 33,956 (4) 276,454 -11,655 -48,963 -24,660 8,442 -16,218 10,959	-87 -50 -37 10 -23 -12,924 -25,825 -2,899 2,777 7,225 40,157 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-106 985 0 27 958 -122,419 -25,630 -1,722 -29,885 -65,182 25,938 (2) (2) (2) (2) (2) (2) (2) (2)	32 0 10 22 30,650 -18,498 14,460 528 34,160 -46,452 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-48 -49 -49 0 1 -112,262 -6,295 -10,294 -10,283 -85,390 167,646 (2) (2) (2) (2) (2) (2) (3) (1) 13,281 (2) (2) 19,046 n.a. 38,322 296,984 -11,699 -43,881	-37 -37 -37 -6,129 -6,129 -9,337 3,684 -19,716 103,311 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)
477 488 50 51 51 52 53 54 55 55 56 60 61 62 63 64 66 66 67 77 71 72 73 74 75 76	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets U.S. private assets Direct investment Foreign securities U.S. claims on unaffliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks and securities brokers Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)) Foreign official assets in the United States U.S. government securities U.S. Treasury securities U.S. itabilities reported by U.S. banks and securities brokers. Other Other U.S. government liabilities U.S. itabilities reported by U.S. banks and securities brokers. Other foreign official assets Other foreign official assets U.S. Treasury securities U.S. securities other than U.S. Treasury securities. U.S. securities to unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. liabilities reported by U.S. banks and securities brokers. S. U.S. liabilities foreigners reported by U.S. nonbanking concerns. U.S. liabilities reported by U.S. banks and securities brokers. Financial derivatives, net. Statistical discrepancy (sum of above items with sign reversed) Memoranda: Balance on goods and services (lines 2 and 19).	-111 973 -115 64 1.024 -218.511 -32.848 -5.134 -36.359 -144,170 266,920 34,817 (*) (*) (*) (*) (*) 232,103 51,333 15,620 36,815 n.a. 46,155 82,180 -11,896 -27,877 -30,095 9,534 -20,561	-92 -16 -40 -48 -24 -12,361 -30,189 -5,897 -2,469 9,462 24,965 -22,096 (1) (1) (1) 305 (1) (1) 47,061 40,896 -24,680 17,909 n.a. 14,335 -1,399 n.a. 4-9,307 -22,879 14,047 -8,832	-106 941 -50 28 963 -227,729 -31,556 -8,735 -36,417 -151,021 195,972 (2) (2) (2) (2) (2) (2) (2) (3) 38,956 (2) 33,935 0.a. 46,644 -11,655 48,963 -24,660 8,442 -16,218	-87 -50 -37 10 -23 -12,924 -25,825 2,899 2,777 7,225 40,157 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-106 985 0 27 958 -122,419 -25,630 -1,722 -29,885 -65,182 25,938 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	32 0 10 22 30,650 -18,498 14,460 528 34,160 -46,452 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-48 -49 0 1 -112,262 -6,295 -10,293 -85,390 167,646 (2) (2) (2) (2) (3) 13,281 (2) (2) (3) 19,046 n.a. 38,322 296,984 -11,699 -43,881 -1,311 2,412 1,101	-37 -37 -37 0 (-129 -9,337 3,684 -19,716 103,311 (2) (2) (3) (2) (2) (2) (2) (2) (2) (3) (4) (5) (5) (6) (7) (8) (9) (1) (1) (1) (1) (1) (2) (2) (2) (3) (4) (4) (5) (5) (6) (7) (8) (8) (8) (8) (8) (8) (8) (8) (8) (8

Details not shown separately are included in line 69.
 S. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estmates for the Middle East are combined with estimates for Asia and Pacific.
 Calculated excluding financial derivatives, net (line 70).

p Preliminary
r Revised
(*) Transactions are less than \$500,000 (+/-)
1. Details not shown separately; see totals in lines 56 and 63.

Table F.3. U.S. International Transactions, by Area—Continues

Line	(Credits +; debits -)	Can	ada	Latin Americ Western H	a and Other emisphere	Mex	tico	Asia and	d Pacific	Aust	tralia
		2010:111 '	2010:IV P	2010:III '	2010:IV P	2010:111 "	2010:IV P	2010:III r	2010:IV P	2010:111 1	2010:IV P
	Current account		!								
1 2	Exports of goods and services and income receipts Exports of goods and services	88,513 75,051	90,064 75,877	135,078 101,739	141,595 108,666	50,93 3 47,150	54,433 50,807	1 63,020 133,778	171,468 142,008	1 4,15 6 8,999	14,831 9,326
3	Goods, balance of payments basis	62,993	63,890	76,334	82,295	41,332	44,666	92,105	102,857	5,449	5,855
4	Services	12,057	11,987	25,405	26,371	5,818	6,140	41,672	39,151	3,550	3,471
5 6	Transfers under U.S. military agency sales contracts	33 3,825	49 ' 3,685 :	293 6,745	155 6,986	1,494	5 1,766	2,514 8,562	2,395 6,138	1,057	62 828
7	TravelPassenger fares	1,183	906	2,363	2,484	633	622	2,252	1,717	128	142
8	Other transportation	765	760	1,377	1,400	343 436	325 477	3,392	3,354	120	124
10	Royalties and license fees	1,600 4,614	1,753 4,795	2,192 12,386	2,401 12,894	2,900	2,938	7,970 16,872	8,751 16,672	461 1,713	505 1,801
11 12	U.S. government miscellaneous services	38	39	48 33,339	51	3,783	2 000	111	124 29,460	9	9 5,505
13 14	Income receipts on U.Sowned assets abroad	13,462 13,417	14,1 8 6 14,1 4 2	33,280	32,929 32,870	3,774	3,626 3,617	29,2 4 3 29,135	29,352	5,158 5,150	5,498
14 15	Direct investment receipts	8,366 5,050	8,713 5,429	21,284 11,986	20,503 12,302	2,843 931	2,591 1,001	19,159 9,907	18,745 10,499	2,449 2,701	2,649 2,849
16 17	U.S. government receipts	1	0	10	65	(*)	25	70	108	0	2,010
	Compensation of employees Imports of goods and services and income payments	45 -82,676	45 -82,848	59 –130 ,1 27	59 -132,38 3	-65,791	9 -68,43 5	108 -264,548	108 -266,123	-5,716	-5,944
19	Imports of goods and services	-75,899	-77,303	-113,919	-115,703	-62,546	-65,228	-227,867	-228,477	-3,848	-3,939
20	Goods, balance of payments basis	-68,358	-71,388	-93,826	-95,788	-59,314	-61,833	-202,817	-202,226	-2,295	-2,263
21 22	Services Direct defense expenditures	-7,541 -76	- 5,915 -72	-20,093 -80	-19,915 -76	-3,232 -2	-3,396 -2	-25,050 -2,252	-26,251 -2,301	-1,553 -40	-1,677 -40
23	Travel	-2,830	-1,051	-5,943	-5,632	-1,994	-2,199	-4,119	-4,559	-373	-424
24 25	Passenger fares	-150 -1,089	-95 -1,074	-774 -1, 1 73	-864 -1,127	-193 -158	-150 -155	-2,186 -5,065	-2,388 -4,546	-214 -60	-240 -60
26	Royalties and license fees	-217	-228	-65	-69	-33	-35	-2,160	-2,537	-103	-116
27 28	Other private services	-3,068 -112	3,295 -101	-11,893 -164	-11,985 -163	-804 -49	-806 -48	-9,062 -205	-9,712 -209	-742 -20	-775 -21
29	Income payments	-6,777	-5,545	-16,208	-16,680	-3,245	-3.207	-36. 6 81	-37,646	-1,869	2.005
30 31	Income payments on foreign-owned assets in the United States	-6,630 -3,672	-5,380 -2,189	-14,014 -791	-14,503 -958	-1,081 -334	-1,102 -356	-36,418 -5,839	-37,091 -6,535	-1,864 -1,080	-1,998 -1,197
32	Other private payments	-2,191	-2,303	-10,007	-10,226	-295	-307	-6,369	-6,637	-689	-716
33 34	U.S. government payments	-767 -1 4 7	-888 -165	-3,216 -2,195	-3,319 -2,177	-452 -2,163	-439 -2,105	-24,210 -263	-23,919 -555	-95 -5	-85 -7
35	Unilateral current transfers, net	-808	-718	-8,704	-8,455	-3,173	3,192	-8,655	-7,967	-89	-81
36 37	U.S. government grants	0 -178	0 -178	-936 -225	-752 -223	-73 -94	-76 -94	-3,832 - 281	-3,592 -279	0 -25	0 -25
38	U.S. government pensions and other transfers	-630	-540	-7,544	-7,480	-3,006	-3,022	-4,541	-4,096	-64	-25 -56
	Capital account	_			_		_	_	_		
39	Capital account transactions, net	0	0	-11	0	0	0	0	0	0	0
40	Financial account U.Sowned assets abroad, excluding financial derivatives (increase/				<u></u>	[
	financial outflow (-))	-19,962	− 51,127	-31,744	-65,146	504	-8,410	-72,294	-77,650	-5,434	-16,083
41 42	U.S. official reserve assets	0	0	0	0	0 0	0	-21 0	-19 0	0	0
43 44	Special drawing rights										
45	Reserve position in the International Monetary Fund							-21	-19		
46 47	U.S. government assets, other than official reserve assets U.S. credits and other long-term assets	1 0	0	-164 -231	20	0	-31	89	148	(2	-1
48	Repayments on U.S. credits and other long-term assets	1	0	60	-133 160	-3 1	-85 53	-100 142	-135 156	0	0
49 50	U.S. foreign currency holdings and U.S. short-term assets	(*)	-1 54 407	7	-7	504	1 0.70	47	127	(*)	-1
51 52	Direct investment	-19,964 -11,432	-51,127 -7,744	-31,580 -14,398	-65,166 -9,541	-45	-8,379 -2,194	-72,362 -21,163	-77,779 -16,568	-5,434 -5,549	-16,082 -4,598
52	Foreign securities	-12,782	-9,584	-21,382	-12,226	-1,273	-1,545	-9,905	-35,379	-3,679	-1,438
53 54	concerns	1,482 2,768	326 -34,125	15,377 -11,177	-2,219 -41,180	732 1,090	-890 -3,750	37 -41,331	-1,327 -24,505	-12 3.806	-287 -9,759
	Foreign-owned assets in the United States, excluding financial derivatives	2,700	-34,123		-41,100	1,030	-3,730	741,331	-24,303	3,000	-5,755
	(increase/financial inflow (+))	25,000	34,851	33,656	99,616	8,170	411	150,409	104,190	2,361	1,567
56 57	Foreign official assets in the United States U.S. government securities	-310 (¹)	530 (¹)	29,501 (¹)	-8,979 (¹)	(2)	(2) (2) (2) (2) (2)	69,974 (¹)	87,568 (¹)	(2) (2) (2)	(2) (2) (2) (2) (2) 209 (2) (2)
57 58 59	U.Š. Treasury securities Other	(¹) (¹) (¹) -3	(1)	(1)	[[]	(2)	(2)	(1)	(1)	(2)	(2)
60 61	Other U.S. government liabilities	-3	37	10	(1)	7	11	532	2,353	104	209
62	U.S. liabilities reported by U.S. banks and securities brokers Other foreign official assets	(3)	8	(1)	3	(2) (2)	(2)	(1)	(3)	(2)	(2)
63 64	Other foreign assets in the United States	25,310 5,527	34,321 295	4,155 5,449	108,595 916	(2)	(²) 228	80,435 8,419	16,622	(2)	(²) 872
65 66	U.S. Treasury securities	5,527 (¹) 2,724	(1)	(1)	(1)		(²) 619	(1)	9,521	1,792 (²) 601	(2) 9
66 67	U.S. securities other than U.S. Treasury securities U.S. currency	2,724 n.a.	7,004 n.a.	35,065 п.а.	30,073 n.a.	260 n.a.	619 n.a.	28,181 n.a.	14,756 n.a.	601 n.a.	9 n.a.
68	U.S. fiabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	/11		/11	/11	-233	672			1 –18	
69	U.S. liabilities reported by U.S. banks and securities brokers	-1,251	(¹) 6,000	19,196	51,692		2-1,119	(¹) 7,770	-24,117	2-118	-112 2589
	Financial derivatives, net	-1,192	n.a.	4,409	n.a.	(3)	(3)	-1,703	n.a.	-1,017	п.а.
71	Statistical discrepancy (sum of above items with sign reversed)	-8,874	49,778	-2,555	4-35,226	9,356	425,194	33,770	476,083	-4,262	45,710
72	Memoranda: Balance on goods (lines 3 and 20)	-5,365	-7,498	-17,492		-17,982	-17,166	-110,712		3,154	3,592
73	Balance on services (lines 4 and 21)	4,517 -848	6,072 -1,426	5,312 -12,180	6,456	2,586	2,745 -14, 42 2	16,623 -94,089	12,899 -86,469	1,997	1,794 5,387
75	Balance on income (lines 12 and 29)	6,685	8,642	17,130	16,249	538	419	-7,438	-8,186	3,289	3,500
76 77	Unitateral current transfers, net (line 35)Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	-808 5,029	-718 6,498	-8,704 -3,754	-8,455 757	-3,173 -18,030	-3,192 -17,194	-8,655 -110,182		-89 8,352	
				·		1	L	L		L	

Preliminary
r Revised
(*) Transactions are less than \$500,000 (+/-)
1. Details not shown separately; see totals in lines 56 and 63.

Details not shown separately are included in line 69.
 S. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.
 Calculated excluding financial derivatives, net (line 70).

Table F.3. U.S. International Transactions, by Area—Table Ends

e	(Credits +; debits -)	Chi	ina	Inc	lia	Jap	an	Middle	East	Afr	ica
1	(Oreuta +, deotta -)	2010:111 '	2010:IV P	2010:III r	2010:IV P	2010:III r	2010:IV P	2010:III '	2010:IV P	2010:111 '	2010:IV P
	Current account										
ľ	exports of goods and services and income receipts	30,961	37,408	9,126	8,467	33,634	34,193	20,409	21,732	13,155	14,443
ļ	Exports of goods and services	27,846	34,181	7,962	7,240	27,613	28,546	17,530	18,088	10,635	11,459
	Services	22,022	29,317	4,993	5,062	15,429	16,386	11,814	12,841	7,448	8,357
ļ	Transfers under U.S. military agency sales contracts	5,824 (*)	4,865 (*)	2,969 10	2,178	12,184 50	12,161 51	5,716 1,055	5,247 997	3,187 159	3,102 182
	Travel	1,399	675	839	492	2.935	2.424	1,106	633	467	370
	Passenger fares	430	236	342	186	1,185	1,072	170	111	155	14
	Other transportation	549	581	91	81	893	900	508	501	120	114
	Royalties and license fees	788	864	156	171	2,608	2,863	211	232	235	25
	Other private services	2,650 7	2,501	1,518 14	1,233 13	4,485 28	4,814 38	2,644 22	2,750 22	2,029 23	2,018 2
	Income receipts	3,115	3,227	1,164	1,226	6,021	5.647	2,879	3,644	2,520	2,98
	Income receipts on U.Sowned assets abroad	3,104	3,216	1,159	1,221	5,999	5,625	2,852	3,616	2,495	2,95
	Direct investment receipts	2,628 466	2,754 ¹ 458 .	713 ! 441	751 466	2,854 3,123	2,342 3,263	2,267 554	3,019 563	2,046 395	2,48 43
	U.S. government receipts	10	41	5	4	22	20	31	34	54	3
	Compensation of employees	11	11	5	5	22	22	27	27	25	2
ì	nports of goods and services and income payments	-118,486	-115,403	-11,712	-11,712	-53,061	-56,437	-25,388	-26,114	-25,785	-22,40
	Imports of goods and services	-106,300	-103,503	-11,371	-11,281	-38,258	-41,395	-23,074	-23,762	-25,446	-22,03
	Goods, balance of payments basis	-103,831	-101,103	-7,803	-7,419	-31,475	-34,343	-18,588	-19,187	-23,335	-20,06
	Services	-2,470	-2,400	-3,568	-3,861	-6,783	-7,053	-4,486	-4,575	-2,110	-1,97
	Direct defense expenditures	-3	-3	-3	-3	-589	-590	-1,880	-1,821	~107	-10
	Travel	-589 -131	-561 -119	−601 −43	-711 67	-910 -323	-846 -307	-729 -497	-732 -545	-945 -144	-812 -148
	Other transportation	-802	-726	-53	-28	-1,549	-1,395	-355	-328	-135	-129
	Royalties and license fees	-27	-28	-22	-24	-1,945	-2,300	-49	-50	-7	_
	Other private services	-906	-952	-2,839	-3,021	-1,438	-1,582	-901	-1,022	-701	-70
	U.S. government miscellaneous services	-11	-12	-7 242	-7	-28	-32	-75	-77	-72	-6:
	Income payments on foreign-owned assets in the United States	-12,185 -12,073	-11,900 -11,709	-340 -289	-431 -299	-14,803 -14,778	-15,042 -15,000	-2,314 -2,301	~2,352 - 2,321	-339 -325	-370 -330
	Direct investment payments	-30	-52	-70	-72	-4,127	-4,139	-71	-87	-16	-2! -9:
	Other private payments	-683 -11,360	-709	-55	-57 -170	-2,989	-3,110	-1,112	-1,160	-94	-95
	U.S. government payments	-113	-10,948 -191	-164 -51	-170 -131	-7,662 24	-7,751 -42	-1,118 -13	-1,074 -31	-215 -14	-210 -31
L	nilateral current transfers, net	-801	-637	-1,190	-1.069	-268	-393	-1.985	-2.629	-3,227	-3,107
	U.S. government grants	-6	-5	-27	-16	0	0	-1,290	-1,932	-1,981	-1,805
	U.S. government pensions and other transfers	-3 -792	-3 -629	-7 -1,156	-7 -1,046	−78 −190	-79 -314	-36 -659	-32 -665	−9 −1,237	
	Private remittances and other transfers	-792 l	-629	-1,156	1	-190	-314	-659	-665	-1,237	-1,293
	Private remittances and other transfers				-7 -1,046 0						
c	Private remittances and other transfers Capital account apital account transactions, net Financial account	-792 l	-629	-1,156	1	-190	-314	-659	-665	-1,237	-1,293
	Private remittances and other transfers	-792 l	-629	-1,156	1	-190	-314	-659	-665	-1,237	-1,293
İ	Private remittances and other transfers Capital account apital account transactions, net. Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (-)). U.S. official reserve assets.	-792 0 3,506	-629 0 -5,386	-1,156 0 -7,122 0	-3,811 0	-190 0 -43,568 -21	-314 0 -33,859 -19	-659 0 2,037	-665 0 -1,793	-1,237 -1 35	-1,293 6,147
	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (-)) U.S. official reserve assets Gold	-792 0 3,506	-629 0 -5,386 0	-1,156 0 -7,122 0	-3,811 0 0	-190 0 -43,568 -21 0	-314 0 -33,859 -19 0	2,037	-665 0 -1,793	-1,237 -135 -3,717	-1,293
	Private remittances and other transfers Capital account apital account transactions, net Financial account Sowned assets abroad, excluding financial derivatives (increase/ financial outflow (-)) U.S. official reserve assets Gold Special drawing rights	-792 0 3,506 0	-629 0 -5,386 0	-1,156 0 -7,122 0	-3,811 0 0	-190 0 -43,568 -21 0	-314 0 -33,859 -19 0	2,037	-665 0 -1,793	-1,237 -135 -3,717 0 0	-1,29°
İ	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (-)) U.S. official reserve assets Gold	-792 0 3,506 0	-629 0 -5,386 0 0	-1,156 0 -7,122 0 0	-3,811 0 0	-190 0 -43,568 -21 0	-314 0 -33,859 -19 0	2,037	-665 0 -1,793	-1,237 -135 -3,717 0	-1,293 -6,147
C	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (-)) U.S. official reserve assets Gold	-792 0 3,506 0 0	-629 0 -5,386 0 0	-1,156 0 -7,122 0 0	-3,811 0 0	-190 0 -43,568 -21 0 -21 205	-314 0 -33,859 -19 0	2,037 0 0 2,037 0 0	-665 0 -1,793 0 0	-1,237 -135 -3,717 0 0	-6,147 C
İ	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (-)) U.S. official reserve assets Gold Special drawing rights. Heserve position in the International Monetary Fund. Foreign currencies U.S. government assets, other than official reserve assets U.S. crossition and other long-term assets	-792 0 3,506 0 0	-629 0 -5,386 0 0	-1,156 0 -7,122 0 0	-3,811 0 0	-43,568 -21 0 -21 205	-314 0 -33,859 -19 0	2,037 0 0 2,037 0 0 313 -451	-665 0 -1,793 0 0 -213 -277	-1,237 -135 -3,717 0 0	-6,147 C C
İ	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (-)) U.S. official reserve assets Gold	-792 0 3,506 0 0	-629 0 -5,386 0 0	-1,156 0 -7,122 0 0	-3,811 0 0	-190 0 -43,568 -21 0 -21 205	-314 0 -33,859 -19 0	2,037 0 0 2,037 0 0	-665 0 -1,793 0 0 0 -213 -277 64	-1,237 -135 -3,717 0 0 258 -72 275	-6,147 C C
	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (~)) U.S. official reserve assets Gold Special drawing rights. Heserve position in the International Monetary Fund. Foreign currencies U.S. government assets, other than official reserve assets U.S. regulates and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets	-792 0 3,506 0 0 0	-629 0 -5,386 0 0 0	-1,156 0 -7,122 0 0	-3,811 0 0 8 8 -2	-190 0 -43,568 -21 0 -21 205 0	-314 0 -33,859 -19 0 -19 1 0	-659 0 2,037 0 0 -313 -451 135	-665 0 -1,793 0 0 -213 -277 64 (1)	-1,237 -135 -3,717 0 0 258 -72 275 55	-6,147 ((
	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (-)) U.S. official reserve assets Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets Direct investment	-792 0 3,506 0 0 0 35 0 36 -1 3,471 -1,780	-629 0 -5,386 0 0 0 19 0 22 -3 -5,405 -2,956	-1,156 0 -7,122 0 0 0 18 1 -7,141 -2,473	-3,811 0 0 8 -2 11 -1 -3,819 -733	-190 0 -43,568 -21 0 -21 205 0 0 205 -43,752 -968	-314 0 -33,859 -19 0 -19 1 0 0 1 1 -33,841 -3,216	-659 0 2,037 0 0 0 -313 -451 135 3 2,350 -44	-665 0 -1,793 0 0 -213 -277 64 (') -1,580	-1,237 -135 -3,717 0 0 258 -72 275 55 -3,975 -1,578	-6,147 (((((((((((((((((((
	Private remittances and other transfers Capital account apital account transactions, net Financial account Sowned assets abroad, excluding financial derivatives (increase/ financial outflow (~)) U.S. official reserve assets Gold Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies U.S. operiment assets, other than official reserve assets U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets Direct investment Foreign securities	-792 0 3,506 0 0 0 35 0 36 -1 3,471	-629 0 -5,386 0 0 0 	-1,156 0 -7,122 0 0 19 0 18 1 1-7,141	-3,811 0 0 0 8 -2 11 -1 -3,819	-190 0 -43,568 -21 0 -21 205 0 0 0 205 -43,752	-314 0 -33,859 -19 0 -19 1 0 1 -33,841	-659 0 2,037 0 0 -313 -451 135 3 3 2,350	-665 0 -1,793 0 0 0 -213 -277 64 (1)	-1,237 -135 -3,717 0 0 258 -72 275 55 -3,975	-6,147 (((((((((((((((((((
	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (-)) U.S. official reserve assets Gold Special drawing rights. Heserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. private assets Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.	-792 0 3,506 0 0 35 0 36 -1 1,780 -102 42	-629 0 -5,386 0 0 19 0 22 -3 -5,405 -2,956 566	-1,156 0 -7,122 0 0 18 1 1 -7,141 -2,473 -3,877	-3,811 0 0 0 8 -2 11 -1 -3,819 -733 -2,369	-190 0 -43,568 -21 0 -21; 205 0 0 0 205 -43,752 -968 -444 -128	-314 0 -33,859 -19 0 -19 1 0 0 1 1 -33,841 -3,216 -12,744	-659 0 2,037 0 0 -313 -451 135 3 2,350 -44 235 688	-665 0 -1,793 0 0 -213 -277 64 (') -1,580 615 1,230	-1,237 -135 -3,717 0 0 258 -72 275 55 -3,975 -1,578 -427	-1,293
U	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (-)) U.S. official reserve assets Gold Special drawing rights. Heserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets U.S. credits and other long-term assets. Hepayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers.	-792 0 3,506 0 0 35 -1 3471 -1,780 -102	-629 0 -5,386 0 0 0 19 0 22 -3 3 -5,403 -2,956 566	-1,156 0 -7,122 0 0 0 18 1 1 -7,141 -2,473 -3,877	-3,811 0 0 0 8 -2 11 -1 -3,819 -7,33 -2,369	-190 0 -43,568 -21 0 -21 205 0 0 205 -43,752 -968 -444	-314 0 -33,859 -19 0 -19 1 0 0 1 1 -33,841 -3,216	-659 0 2,037 0 0 0 -313 -451 135 3 2,350 -44 235	-665 0 -1,793 0 0 0 -213 -277 64 (') -1,580 615 1,230	-1,237 -135 -3,717 0 0 258 -72 275 55 -3,975 -1,578 -427	-1,293
	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (-)) U.S. official reserve assets Gold Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets U.S. credits and other long-term assets U.S. oredits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets Direct investment Foreign securities U.S. claims reported by U.S. banks and securities brokers U.S. claims reported by U.S. banks and securities brokers U.S. claims reported by U.S. banks and securities brokers.	-792 0 3,506 0 0 35 0 36 -1 3,471 -1,780 -102 42 5,311	-629 0 -5,386 0 0 0 19 0 22 -3 -5,405 -2,956 566 -310 -2,705	-1,156 0 -7,122 0 0 18 1 1 -7,141 -2,473 -3,877 -12 -779	-3,811 0 0 0 8 -2 11 -1 -3,819 -733 -2,369 -12 -705	-190 0 -43,568 -21 0 205 0 205 -43,752 -968 -444 -128 -42,212	-314 0 -33,859 -19 0 1 0 1 -33,841 -3,216 -12,744 6 -17,887	-659 0 2,037 0 0 0 -313 -451 135 3 2,350 -44 235 688 1,471	-665 0 -1,793 0 0 0 -213 -277 64 (') -1,580 615 1,230 -1,082 -2,343	-1,237 -135 -3,717 0 0 258 -72 275 55 -3,975 -1,578 -427 151 -2,121	-1,293
u	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (~)) U.S. official reserve assets Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. private assets Direct investment Foreign securifies U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. U.S. claims reported by U.S. banks and securities brokers.	-792 0 3,506 0 0 35 0 36 -1 3,471 1,780 -102 42 5,311 43,352	-629 0 -5,386 0 0 19 0 22 -3 -5,405 -2,956 -310 -2,705 46,577	-1,156 0 -7,122 0 0 19 0 18 1 -7,141 -2,473 -3,877 -12 -779 7,256	-3,811 0 0 0 8 -2 11 1 -1 -3,819 -733 -2,369 -12 -705	-190 0 -43,568 -21 0 -21 205 0 0 0 205 -43,752 -968 -444 -128 -42,212 68,754	-314 0 -33,859 -19 0 1 0 0 1 1-33,841 -3,216 -12,744 6 -17,887 32,058	-659 0 2,037 0 0 -313 -451 135 3 2,350 -44 235 688 1,471	-665 0 -1,793 0 0 -213 -277 64 (1) -1,580 615 1,230 -1,082 -2,343 -122	-1,237 -135 -3,717 0 0 258 -72 275 55 -3,975 -1,578 -427 151 -2,121 5,990	-1,29% -6,147 -6,147
u	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/financial outflow (-)) US. official reserve assets Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. US. government assets, other than official reserve assets US. oredits and other long-term assets. Repayments on U.S. credits and other long-term assets. US. brivate assets US. brivate assets US. private assets US. private assets US. claims on unafflicated foreigners reported by U.S. nonbanking concerns. US. claims reported by U.S. banks and securities brokers. Oreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States. US. Soverment securities	-792 0 3,506 0 0 35 0 36 -1 3,471 1,780 -102 42 5,311 43,352	-629 0 -5,386 0 0 19 0 22 -3 -5,405 -2,956 566 -310 -2,705 46,577 (2) (2)	-1,156 0 -7,122 0 0 19 0 18 1 -7,141 -2,473 -3,877 -12 -779 7,256	-3,811 0 0 0 8 -2 11 1 -1 -3,819 -733 -2,369 -12 -705	-190 0 -43,568 -21 0 -21 205 0 0 0 205 -43,752 -968 -444 -128 -42,212 68,754	-314 0 -33,859 -19 0 1 0 0 1 1-33,841 -3,216 -12,744 6 -17,887 32,058	-659 0 2,037 0 0 0 -313 -451 135 3 2,350 -44 235 688 1,471 1,424 -677	-665 0 -1,793 0 0 0 -213 -277 64 (') -1,580 615 1,230 -1,082 -2,343	-1,237 -135 -3,717 0 0 0 258 -72 275 55 55 -1,578 -427 151 -2,121 5,990 -432	-1,293 -6,141 ((((((((((((((((((
	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (~)) U.S. official reserve assets Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. private assets. Direct investment. Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. U.S. crimancial inflow (+)). Foreign official assets in the United States. U.S. government securities U.S. government securities	-792 0 3,506 0 0 35 0 36 -1 3,471 1,780 -102 42 5,311 43,352	-629 0 -5,386 0 0 22 -3 -5,405 -2,956 566 -310 -2,705 46,577 (2) (2) (3) (2) (3)	-1,156 0 -7,122 0 0 19 0 18 1 -7,141 -2,473 -3,877 -12 -779 7,256	-3,811 0 0 0 8 -2 11 1 -1 -3,819 -733 -2,369 -12 -705	-190 0 -43,568 -21 0 -21 205 0 0 0 205 -43,752 -968 -444 -128 -42,212 68,754	-314 0 -33,859 -19 0 1 0 0 1 1-33,841 -3,216 -12,744 6 -17,887 32,058	-659 0 2,037 0 0 0 -313 -451 135 3 2,350 -44 235 688 1,471 1,424 -677	-665 0 -1,793 0 0 -213 -277 674 (') -1,580 615 1,230 -1,082 -2,343 -122 -6,769 (') (') (')	-1,237 -135 -3,717 0 0 0 258 -72 275 55 55 -1,578 -427 151 -2,121 5,990 -432	-1,293 -6,141 ((((((((((((((((((
	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (-)) U.S. official reserve assets Gold Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets U.S. crows and other than official reserve assets U.S. roreign currency holdings and U.S. short-term assets. U.S. private assets Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. oreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (-)). Foreign official assets in the United States. U.S. government securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities Other	-792 0 3,506 0 0 35 0 36 -1 3,471 1,780 -102 42 5,311 43,352	-629 0 -5,386 0 0 19 0 22 -3 -5,405 -2,956 566 -310 -2,705 46,577 (2) (2)	-1,156 0 -7,122 0 0 19 0 18 1 -7,141 -2,473 -3,877 -12 -779 7,256	-3,811 0 0 0 8 -2 11 1 -1 -3,819 -733 -2,369 -12 -705	-190 0 -43,568 -21 0 0 205 0 205 -43,752 -968 -444 -128 -42,212 68,754 (2) (2) (2) (2) (2) (2) (2) (2)	-314 0 -33,859 -19 0 1 0 1 -33,841 -3,216 -12,744 6 -17,887	-659 0 2,037 0 0 0 -313 -451 135 3 2,350 -44 235 688 1,471 1,424 -677 (') (') (')	-665 0 -1,793 0 0 0 -213 -277 64 (1) -1,580 -615 1,290 -1,082 -2,343 -122 -6,769 (1) (1)	-1,237 -135 -3,717 0 0 0 258 -72 275 55 55 -1,578 -427 151 -2,121 5,990 -432	-1,293
U	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (~)) U.S. official reserve assets Gold Special drawing rights. Heserve position in the International Monetary Fund. Foreign currencies U.S. government assets, other than official reserve assets U.S. credits and other long-term assets. Hepayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. oreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States. U.S. government securities. U.S. government securities. U.S. Treasury securities. Other Other U.S. government liabilities. U.S. liabilities reported by U.S. banks and securities brokers.	-792 0 3,506 0 0 36 -1 3,471 -1,780 -102 5,311 43,352 (2) (2) (2) (2) (2) (2) (2) (3)	-629 0 -5,386 0 0 0 19 9 0 22 3 -5,405 -2,705 566 -310 -2,705 (2) (2) (2) (2) (3) (4) (5) (6) (7) (7) (8) (9) (9) (9) (9) (9) (9) (9) (9	-1,156 0 -7,122 0 0 19 0 18 1 -7,141 -2,473 -3,877 -12 -779 7,256	-3,811 0 0 0 8 -2 11 1 -1 -3,819 -733 -2,369 -12 -705	-190 0 -43,568 -21 0 0 205 0 205 -43,752 -968 -444 -128 -42,212 68,754 (2) (2) (2) (2) (2) (2) (2) (2)	-314 0 -33,859 -19 0 -19 1 0 0 1 -33,841 -3,216 -12,744 6 -17,887 32,058 (²) (²) (²) (²) (²)	-659 2,037 0 -313 -451 135 3 2,350 -44 235 688 1,471 1,424 -677 (1) (1) (1) (1) (1) (1) (1)	-665 0 -1,793 0 0 -213 -277 64 (') -1,580 615 1,230 -1,082 -2,343 -122 -6,769 (') (') (') (') (') (') (') (') (') (')	-1,237 -135 -3,717 0 0 0 258 -72 275 55 -3,975 -1,578 -427 151 -2,121 5,990 -432 (¹) (¹) (¹) (¹) 158	-1,293
u	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (-)) U.S. official reserve assets Gold Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets U.S. credits and other long-term assets U.S. private assets. D.S. private assets. Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. oreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (-)). Foreign official assets in the United States. U.S. government securities U.S. Treasury securities U.S. government securities U.S. labilities reported by U.S. banks and securities brokers. Other U.S. government labilities. U.S. liabilities reported by U.S. banks and securities brokers. Other foreign official assets.	-792 0 3,506 0 0 351 0 36 -1 3,471 -1,780 -102 42 5,311 43,352 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-629 0 -5,386 0 0 0 19 19 0 22 -3 -5,405 -2,956 566 -310 -2,705 46,577 (2) (2) (2) (3) (4) (5) (6) (7) (7) (8) (9) (9) (9) (9) (9) (9) (9) (9	-1,156 0 -7,122 0 0 18 1 -7,141 -2,473 -3,877 -12 -779 7,256 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-3,811 0 0 0 8 -2 11 -1 -3,819 -733 -2,369 -12 -705 -1,662 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-190 0 -43,568 -21 0 0 205 0 205 -43,752 -968 -444 -128 -42,212 68,754 (2) (2) (2) (2) (3) (4) (5) (6) (7) (6) (7) (6) (7) (6) (7) (7) (8) (9) (9) (9) (9) (9) (9) (9) (9	-314 0 -33,859 -19 0 1 0 0 1 1-33,841 -3,216 -12,744 6 -17,887 32,058	-659 0 2,037 0 0 0 -313 -451 135 3 2,350 -44 235 688 1,471 1,424 -677 (') (') (')	-665 0 -1,793 0 0 0 -213 -277 64 (1) -1,580 -615 1,290 -1,082 -2,343 -122 -6,769 (1) (1)	-1,237 -135 -3,717 0 0 0 258 -72 275 55 55 -1,578 -427 151 -2,121 5,990 -432	-1,293
	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (~)) U.S. official reserve assets Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. private assets. Direct investment. Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. U.S. government securities U.S. government securities U.S. government securities U.S. government securities U.S. government liabilities. U.S. government liabilities. U.S. liabilities reported by U.S. banks and securities brokers. Other U.S. government liabilities. U.S. liabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States. U.S. government securities Other foreign official assets. Other foreign official assets in the United States. Other foreign assets in the United States.	-792 0 3,506 0 0 351 0 36 -1 3,471 -1,780 -102 42 5,311 43,352 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-629 0 -5,386 0 0 19 0 22 -3 -5,405 -2,956 566 -310 -2,705 46,577 (2) (2) (3) (4) (5) (7) (7) (7) (8) (8) (9) (9) (9) (9) (9) (9) (9) (9	-1,156 0 -7,122 0 0 18 1 -7,141 -2,473 -3,877 -12 -779 7,256 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-3,811 0 0 0 8 -2 11 -1 -3,819 -733 -2,369 -12 -705 -1,662 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-190 -43,568 -21 0 -21 205 0 0 205 -43,752 -968 -444 -128 -42,212 68,754 (2) (2) (2) (3) (4) (5) (6) (6) (7) (6) (7) (6) (7) (7)	-314 0 -33,859 -19 0 -19 1 0 0 1 -33,841 -3,216 -12,744 6 -17,887 32,058 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-659 0 2,037 0 0 -313 -451 135 3 2,350 -44 235 688 1,471 1,424 -677 (1) (1) (1) 1,053	-665 0 -1,793 0 0 -213 -277 64 (1) -1,580 615 1,230 -1,082 -2,343 -122 -6,769 (1) (1) (1) (1) (9) 980 (1) (1) (1) (1) (5,647	-1,237 -135 -3,717 0 0 0 258 -72 275 55 -3,975 -1,578 -427 151 -2,121 5,990 -432 (') (') (') 158 (S) (') (') (1) 6,422	-1,293
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	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (~)) U.S. official reserve assets Gold. Special drawing rights. Heserve position in the International Monetary Fund. Foreign currencies. U.S. operiment assets, other than official reserve assets U.S. roedis and other long-term assets. Hepayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. diams reported by U.S. banks and securities brokers. U.S. government securities U.S. government securities U.S. government securities U.S. Treasury securities U.S. Itabilities reported by U.S. banks and securities brokers. U.S. liabilities reported by U.S. banks and securities brokers. U.S. liabilities reported by U.S. banks and securities brokers. U.S. liabilities reported by U.S. banks and securities brokers. U.S. liabilities reported by U.S. banks and securities brokers. U.S. liabilities reported by U.S. banks and securities brokers. U.S. liabilities reported by U.S. banks and securities brokers. U.S. liabilities reported by U.S. banks and securities brokers. U.S. liabilities reported by U.S. banks and securities brokers. U.S. liabilities until tibe to the little states. U.S. reasury securities U.S. recativities of the little states. U.S. securities until the little states. U.S. securities until the little states. U.S. securities until the little states. U.S. securities until the little states.	-792 0 3,506 0 0 36 -1 3,471 -1,780 -102 42 5,311 43,352 {²} {²} (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)	-629 0 -5,386 0 0 22 -3 -5,405 -2,956 566 -310 -2,705 46,577 (2) (2) (2) (2) (2) (3) (4) (5) (7) (7) (8) (8) (9) (1) (1) (1) (1) (2) (3) (4) (5) (7) (7) (8) (7) (8) (9) (1) (1) (1) (1) (1) (1) (2) (3) (4) (5) (5) (6) (7) (7) (7) (8) (8) (9) (9) (9) (9) (1) (1) (1) (1) (1) (2) (3) (4) (5) (7) (7) (7) (7) (8) (7) (8) (8) (9) (9) (9) (9) (9) (9) (9) (9	-1,156 0 -7,122 0 0 18 18 1 -7,141 -2,473 -3,877 -12 -779 7,256 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-3,811 0 0 0 0 -2 11 -1- -3,819 -733 -2,369 -12 -705 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-190 -43,568 -21 0 -21 205 0 0 205 -43,752 -968 -444 -128 -42,212 68,754 (²) (²) (²) (²) (²) (5) (133) (²) 23,177	-314 0 -33,859 -19 0 -19 1 0 0 1 -33,841 -3,216 -12,744 6 -17,887 32,058 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-659 2,037 0 0 -313 -451 135 3 2,350 -44 235 688 1,471 1,424 -677 (1) (1) (1) (1) (1) 2,101 -213 (1) 1,408	-665 0 -1,793 0 0 -213 -277 64 (1) -1,580 615 1,230 -1,082 -2,343 -122 -6,769 (1) (1) (1) (1) (9) 980 (1) (1) (1) (1) (5,647	-1,237 -135 -3,717 0 0 0 258 -72 275 55 -3,975 -1,578 -427 151 -2,121 5,990 -432 (') (') (') 158 (S) (') (') (1) 6,422	-1,293 -6,147 (((((((((((((((((((
	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (-)) U.S. official reserve assets Gold	-792 0 3,506 0 0 36 -1 -1,780 -102 42 5,311 43,352 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²	-629 0 -5,386 0 0 0 19 9 0 22 3 -5,405 -2,705 566 -310 -2,705 46,577 (2) (2) (2) (2) (3) (4) (5) (6) (7) (7) (8) (8) (9) (9) (9) (9) (9) (9) (9) (9	-1,156 0 -7,122 0 0 18 1 -7,141 -2,473 -3,877 -12 -779 7,256 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-3,811 0 0 0 8 -2 11 -1 -3,819 -733 -2,369 -12 -705 -1,662 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-190 -43,568 -21 0 -21 205 0 0 205 -43,752 -968 -444 -128 -42,212 68,754 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)	-314 0 -33,859 -19 0 -19 1 0 0 1 -33,841 -3,216 -12,744 6 -17,887 32,058 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-659 2,037 0 -313 -451 135 3 2,350 -44 235 688 1,471 1,424 -677 (1) (1) (1) (1) (1) (2) (1) (1) (2) (1) (2)	-665 0 -1,793 0 0 -213 -277 64 (1) -1,580 615 1,230 -1,082 -2,343 -122 -6,769 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-1,237 -135 -3,717 0 0 0 258 -72 275 55 5-1,578 -427 151 -2,121 5,990 -432 (1) (1) (1) (1) 6,422 -236	-1,295 -6,147 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (~)) U.S. official reserve assets Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. private assets. Direct investment. Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. Oreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States U.S. government securities U.S. liabilities reported by U.S. banks and securities brokers. Other U.S. government liabilities. U.S. liabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities. U.S. Treasury securities. U.S. securities other than U.S. Treasury securities. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking	-792 0 3,506 0 0 36 -1 3,471 -1,780 -102 5,311 43,352 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-629 0 -5,386 0 0 19 0. 22 -3 -5,405 -2,956 566 -310 -2,705 46,577 (2) (2) (2) (2) (3) (4) (7) (7) (8) (1) (1) (2) (3) (4) (5) (6) (7) (7) (8) (9) (1) (1) (1) (1) (1) (2) (3) (4) (5) (6) (7) (7) (7) (8) (9) (9) (1) (1) (1) (1) (1) (2) (3) (4) (5) (6) (7) (7) (7) (8) (9) (9) (9) (9) (9) (1) (1) (1) (1) (2) (2) (3) (4) (4) (5) (6) (7) (7) (7) (8) (8) (9) (9) (9) (9) (9) (9) (9) (9	-1,156 0 -7,122 0 0 18 1 -7,141 -2,473 -3,877 -12 -779 7,256 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-3,811 0 0 0 8 8 -2 11 1 -1 -3,819 -733 -2,369 -12 -705 -1,662 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)	-190 -43,568 -21 0 -21 205 0 0 205 -43,752 -968 -444 -128 -42,212 68,754 (2) (2) (3) (4) -66 (2) (2) (5) 183 (2) 23,177 n.a.	-314 0 -33,859 -19 0 -19 1 0 0 1 -33,841 -3,216 -12,744 6 -17,887 32,058 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)	-659 2,037 0 0 -313 -451 135 3 2,350 -44 235 688 1,471 1,424 -677 (1) (1) (1) (1) (1) 2,101 -213 (1) 1,408	-665 0 -1,793 0 0 -213 -277 674 (') -1,580 615 1,230 -1,082 -2,343 -122 -6,769 (') (') (') (') 980 (1) (') (') 980 (1) (') (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	-1,237 -135 -3,717 0 0 258 -72 275 55 -3,975 -1,578 -427 427 5,990 (1) (1) (1) (1) (1) (1) (1) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-1,293 -6,144 ((() -91 -94 -22 -1,66 -1,96 -1,33 -1,398 -1,181
F	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (-)) U.S. official reserve assets Gold	-792 0 3,506 0 0 36 -1 3,471 -1,780 -102 42 5,311 43,352 {²} {²} (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)	-629 0 -5,386 0 0 22 -3 -5,405 -2,956 566 -310 -2,705 46,577 (2) (2) (2) (2) (2) (3) (4) (5) (7) (7) (8) (8) (9) (1) (1) (1) (1) (2) (3) (4) (5) (7) (7) (8) (7) (8) (9) (1) (1) (1) (1) (1) (1) (2) (3) (4) (5) (5) (6) (7) (7) (7) (8) (8) (9) (9) (9) (9) (1) (1) (1) (1) (1) (2) (3) (4) (5) (7) (7) (7) (7) (8) (7) (8) (8) (9) (9) (9) (9) (9) (9) (9) (9	-1,156 0 -7,122 0 0 18 18 1 -7,141 -2,473 -3,877 -12 -779 7,256 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-3,811 0 0 0 0 -2 11 -1- -3,819 -733 -2,369 -12 -705 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-190 -43,568 -21 0 -21 205 0 0 205 -43,752 -968 -444 -128 -42,212 68,754 (²) (²) (²) (²) (²) (5) (133) (²) 23,177	-314 0 -33,859 -19 0 -19 1 0 0 1 1 -33,841 -3,216 6 -12,744 -31,268 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)	-659 2,037 0 0 -313 -451 135 3 2,350 -44 235 688 1,471 1,424 -677 (1) (1) (1) (1) (1) 2,101 -213 (1) 1,408	-665 0 -1,793 0 0 -213 -277 674 (') -1,580 615 1,230 -1,082 -2,343 -122 -6,769 (') (') (') (') 980 (1) (') (') 980 (1) (') (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	-1,237 -135 -3,717 0 0 258 -72 275 55 -3,975 -1,578 -427 427 5,990 (1) (1) (1) (1) (1) (1) (1) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-1,293 -6,144 ((() -91 -94 -22 -1,66 -1,96 -1,33 -1,398 -1,181
F	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (~)) U.S. official reserve assets Gold Special drawing rights. Heserve position in the International Monetary Fund. Foreign currencies U.S. government assets, other than official reserve assets U.S. credits and other long-term assets. Hepayments on U.S. credits and other long-term assets. U.S. brivate assets Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. oreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States U.S. government securities U.S. government securities U.S. government securities U.S. government securities U.S. liabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States Direct investment U.S. Treasury securities U.S. securities other than U.S. Treasury securities. U.S. securities other than U.S. Treasury securities. U.S. securities other than U.S. Treasury securities. U.S. currency. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.	-792 0 3,506 0 0 36 -1 -1,780 -102 42 5,311 43,352 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²	-629 0 -5,386 0 0 0 19 0 .2 2 3 -5,405 -2,705 566 -310 -2,705 (2) (2) (2) (2) (3) (4) (5) (7) (7) (8) (9) (1) (1) (1) (2) (3) (4) (5) (7) (7) (7) (8) (8) (9) (9) (1) (1) (1) (1) (1) (2) (3) (4) (5) (6) (7) (7) (7) (8) (8) (9) (9) (9) (1) (1) (1) (1) (1) (1) (2) (3) (4) (5) (6) (7) (7) (7) (8) (8) (9) (9) (9) (9) (1) (9) (9) (1) (1) (1) (1) (1) (2) (3) (4) (4) (5) (7) (7) (7) (7) (7) (7) (7) (7	-1,156 0 -7,122 0 0 18 1 -7,141 -2,473 -3,877 -12 -779 7,256 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-3,811 0 0 0 8 -2 11 -1 -3,819 -733 -2,369 -12 -705 -1,662 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-190 -43,568 -21 205 0 0 0 205 -43,752 -968 -444 -128 -42,212 68,754 (2) (2) (2) (3) (4) (5) (6) (2) (7) (8) (1) (8) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	-314 0 -33,859 -19 0 -19 1 1 -33,841 -3,216 -12,744 6-17,887 32,058 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-659 2,037 0 0 0 -313 -451 135 3 2,350 -44 235 688 1,471 1,424 -677 (1) (1) (1) (1) 2,101 -213 (1) 1,408 n.a.	-665 0 -1,793 0 0 0 -213 -277 64 (1) -1,580 615 1,230 -1,082 -2,343 -122 -6,769 (1) (1) (1) (9) 800 (1) (1) (1) 6,647 (26 (1) 1,615 n.a. (1)	-1,237 -135 -3,717 0 0 0 258 -72 275 55 -1,578 -427 151 -2,121 5,990 -432 (1) (1) (1) (1) 6,422 -236 (1) -227 n.a. (1)	-1,293 -6,147 0 0 0 -91 -94 22 -19 -6,056 -1,967 -38 -132 -3,995 -1,181 (1) (1) (1) (2) (1) -3,609 22 (1) -72 n.a. (1) -493
U F	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (~)) U.S. official reserve assets Gold. Special drawing rights. Reserve position in the International Monetary Fund. Foreign currencies. U.S. opernment assets, other than official reserve assets U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets Direct investment. Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. oreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States U.S. government securities U.S. liabilities reported by U.S. banks and securities brokers. Other U.S. government liabilities. U.S. liabilities reported by U.S. banks and securities brokers. Other foreign official assets. U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. securities U.S. securities other than U.S. Treasury securities. U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. liabilities reported by U.S. banks and securities brokers. U.S. liabilities foreigners reported by U.S. nonbanking concerns. U.S. liabilities reported by U.S. banks and securities brokers. inancial derivatives, net. tatistical discrepancy (sum of above items with sign reversed)	-792 0 3,506 0 0 36 -1 3,471 -1,780 -102 42 5,311 43,352 (2) (2) (2) (2) (2) (2) (2) (2) (2) (-629 0 -5,386 0 0 19 0 22 -3 -5,405 -2,705 46,577 (2) (2) (2) (2) (2) (3) (4) (5) (7) (7) (7) (8) (9) (1) (1) (1) (2) (3) (4) (4) (5) (6) (7) (7) (7) (8) (8) (9) (9) (9) (9) (9) (9) (9) (9	-1,156 0 -7,122 0 0 18 1 -7,141 -2,473 -3,877 -7,256 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-3,811 0 0 0 8 -2 11 -1 -3,819 -733 -2,369 -12 -705 -1,662 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-190 -43,568 -21 0 -21 205 0 0 0 205 -43,752 -968 -444 -128 -42,212 68,754 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)	-314 0 -33,859 -19 0 -19 1 0 0 1 33,841 -3,216 -12,744 6 -17,887 32,058 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-659 2,037 0 0 -313 -451 135 3 2,350 -44 235 688 1,471 1,424 -677 (') (') (') 1,053 (') (') 1,043 (') 1,408 n.a. (') -1,372	-665 0 -1,793 0 0 -213 -277 64 (1) -1,580 615 1,230 -1,082 -2,343 -122 -6,769 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-1,237 -135 -3,717 0 0 258 -72 275 55 -3,975 -1,578 -427 151 -2,121 5,990 -432 (') (') (') (1) 6,422 -236 (1) -227 n.a. (') 1,183	-1,293 -6,147 0 0 0 -91 -94 22 -19 -6,056 -1,967 38 -132 -3,995 -4,790 -1,181 (1) (1) (1) (2) (1) -3,609 -22 (1) -4,93 n.a.
F	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (-)) US. official reserve assets Gold	-792 0 3,506 0 0 36 -1.780 -102 42 5,311 43,352 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²	-629 -5,386 0 0 -5,386 0 0 22 -3,05 -2,705 46,577 (2) (2) (2) (2) (3) (4) (4) (2) (2) (2) (3) (4) (3) (4) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4	-1,156 0 -7,122 0 0 18 1 -7,141 -2,473 -3,877 -12 -779 7,256 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-3,811 0 0 0 8 -2 11 -1 -3,819 -733 -2,369 -12 -705 -1,662 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)	-190 -43,568 -21 0 -21 205 0 0 205 -43,752 -968 -444 -128 -42,212 68,754 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)	-314 0 -33,859 -19 0 -19 1 1 -33,841 -3,216 -12,744 6-17,887 32,058 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-659 2,037 0 0 -313 -451 135 3 2,350 -44 235 688 1,471 1,424 -677 (1) (1) 1,053 (1) (1) (1) 2,101 213 (1) 1,408 1,472 (2) 3,502	-665 0 -1,793 0 0 0 -1,793 -277 64 (1) -1,580 615 1,230 -1,082 -2,343 -122 -6,769 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-1,237 -135 -3,717 0 0 0 258 -72 275 55 5-1,578 -427 151 -2,121 5,990 -432 (1) (1) (1) (1) 6,422 -236 (1) (2) -227 0,1,183 -206 13,925	-1,293 -6,147 0 0 0 -6,147 0 0 0 -91 -94 -22 -1,967 38 -132 -3,995 -4,790 -1,181 (') (') (') (') -3,609 -22 (') -4,93 n.a. 422,011
C U F	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (~)) U.S. official reserve assets Gold. Special drawing rights. Heserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets U.S. credits and other long-term assets. Hepayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets Direct investment Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. oreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States. U.S. government securities. U.S. liabilities reported by U.S. banks and securities brokers. Other U.S. government liabilities. U.S. liabilities reported by U.S. banks and securities brokers. Other foreign official assets. Other foreign assets in the United States Direct investment. U.S. Treasury securities. U.S. liabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States Direct investment. U.S. Treasury securities. U.S. securities other hand U.S. Treasury securities. U.S. securities other hand U.S. Treasury securities brokers. inancial derivatives, net. tatistical discrepancy (sum of above items with sign reversed) lemoranda: alance on goods (lines 3 and 20) alance on services (lines 4 and 21)	-792 0 3,506 0 0 36 -1 3,471 -1,780 -102 5,311 43,352 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-629 -5,386 0 0 -5,386 0 19 0 22 -3 -5,405 -2,956 -310 -2,705 46,577 (2) (2) (2) (3) (4) (2) (2) (2) (2) (2) (2) (3) (4) (2) (2) (2) (4) (3) (2) (2) (4) (3) (7) (1) 101 10.a. 212 246,307 (3)	-1,156 0 -7,122 0 0 19 0 18 1 -7,141 -2,473 -3,877 -7,256 (2) (2) (2) (2) (2) (2) (2) (2) (2) (3) (47 (2) (2) (2) (47 (7) 70 (2) (2) (3) (47 (7) 70 (9) (1) (2) (2) (3) (47 (7) 70 (9) (1) (2) (1) (2) (3) (47 (7) (7) (9) (1) (1) (1) (2) (2) (3) (4) (2) (3) (4) (4) (5) (7) (7) (9) (1) (1) (1) (2) (2) (3) (4) (4) (5) (7) (7) (9) (1) (1) (1) (2) (2) (3) (4) (4) (4) (5) (7) (7) (9) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	-3,811 0 0 0 8 -2 11 -1 -3,819 -733 -2,369 -12 -705 -1,662 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-190 -43,568 -21 0 -21 205 0 0 205 -43,752 -968 -444 -128 -42,212 68,754 (2) (2) (2) (3) (2) (3) (4) (2) (2) (2) (2) (3) (2) (3) (4) (2) (2) (3) (4) (2) (3) (4) (2) (3) (4) (4) (4) (4) (4) (4) (4) (4) (5) (5) (7) (8) (9) (1) (1) (1) (2) (2) (3) (3) (4) (4) (4) (4) (4) (4) (5) (5) (7) (8) (9) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	-314 0 -33,859 -19 0 -19 1 0 0 1 -33,841 -3,216 -12,744 -3,216 6 -17,887 32,058 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-659 0 2,037 0 0 -313 -451 135 3 2,350 -44 235 688 1,471 1,424 -677 (1) (1) (1) 1,053 (1) (1) (1) 1,408 n.a. (1) -1,372 (3) 3,502 -6,774	-665 0 -1,793 0 0 -213 -277 64 (1) -1,580 615 1,230 -1,082 -2,343 -122 -6,769 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-1,237 -135 -3,717 0 0 0 -258 -72 275 55 -3,975 -1,578 -427 -1,578 (1) (1) (1) (1) (1) (1) (2) (3) (4) (2) (2) (4) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	-1,293 -6,147 0 0 -6,147 0 0 -91 -94 222 -19 -6,056 -1,967 38 -132 -3,995 -4,790 -1,181 (1) (1) (2) (1) (2) (1) (3) (3) -3,609 -22 (1) -4,93 n.a. 422,011
C U F F S MOBB	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (~)) U.S. official reserve assets Gold	-792 0 3,506 0 0 36 -1 3,471 -1,780 -102 5,311 43,352 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)	-629 -5,386 0 0 -5,386 0 0 22 -3 -5,405 -2,956 -310 -2,705 46,577 (2) (2) (3) (2) (2) (3) (4) (3) (4) (3) 437,440 -71,786 2,464 -69,322	-1,156 0 -7,122 0 0 18 1 -7,141 -2,473 -3,877 -7,256 (2) (2) (2) (2) (2) (2) (2) (2) (2) (3) (4) (2) (2) (2) (2) (3) (3) (4) (4) (5) (5) (6) (7) (8) (1) (1) (2) (2) (2) (3) (3) (4) (2) (3) (4) (5) (5) (6) (7) (8) (9) (1) (1) (1) (2) (2) (2) (2) (3) (3) (4) (2) (3) (4) (5) (5) (6) (7) (8) (9) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	-3,811 0 0 0 8 -2 11 -1 -3,819 -733 -2,369 -12 -705 -1,662 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-190 -43,568 -21 0 -21 205 0 0 205 -43,752 -968 -444 -128 -42,212 68,754 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)	-314 0 -33,859 -19 0 -19 1 0 0 1 -33,841 -3,216 -12,744 -3,216 6 -17,887 32,058 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)	-659 2,037 0 0 -313 -451 135 3 2,350 -44 235 688 1,471 1,424 -677 (1) (1) (1) (1) 2,101 -213 (1) 1,408 n.a. (1) (1,210) 1,408 n.a. (1) (1,210) -1,372 (3) 3,502 -6,774 1,230 -5,544	-665 0 -1,793 0 -213 -277 64 (1) -1,580 615 1,230 -1,082 -2,343 -122 -6,769 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	-1,237 -135 -3,717 0 0 0 258 -72 275 55 -3,975 -1,578 427 151 -2,121 5,990 -432 (')) (')) (')) (1) 158 (')) 6,422 -236 (1) -227 n.a206 13,925 -15,887 1,076 -14,811	-1,293 -6,147 0 0 0 -91 -94 -22 -19 -6,056 -1,967 -3,895 -4,790 -1,181 (1) (1) (1) (2) (1) -3,609 -22 (1) -72 n.a. (2) -1,1766 -1,126 -1,126 -1,126 -10,580
U 12345 5739 012 34 5 5739 012 345573 9 0 S NBBBBB	Private remittances and other transfers Capital account apital account transactions, net Financial account S-owned assets abroad, excluding financial derivatives (increase/ financial outflow (~)) U.S. official reserve assets Gold. Special drawing rights. Heserve position in the International Monetary Fund. Foreign currencies. U.S. government assets, other than official reserve assets U.S. credits and other long-term assets. Hepayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets. U.S. private assets Direct investment Foreign securities. U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns. U.S. claims reported by U.S. banks and securities brokers. oreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)). Foreign official assets in the United States. U.S. government securities. U.S. liabilities reported by U.S. banks and securities brokers. Other U.S. government liabilities. U.S. liabilities reported by U.S. banks and securities brokers. Other foreign official assets. Other foreign assets in the United States Direct investment. U.S. Treasury securities. U.S. liabilities reported by U.S. banks and securities brokers. Other foreign assets in the United States Direct investment. U.S. Treasury securities. U.S. securities other hand U.S. Treasury securities. U.S. securities other hand U.S. Treasury securities brokers. inancial derivatives, net. tatistical discrepancy (sum of above items with sign reversed) lemoranda: alance on goods (lines 3 and 20) alance on services (lines 4 and 21)	-792 0 3,506 0 0 36 -1 -1,780 -102 42 5,311 43,352 (²) (²) (²) (²) (²) (²) (²) (²	-629 0 -5,386 0 0 19 0, 22 -3,405 -2,705 46,577 (2) (2) (2) (2) (2) (2) (3) (4) (4) (5) (7) (1) (1) (2) (2) (3) (4) (4) (5) (7) (7) (8) (8) (9) (1) (1) (1) (1) (2) (3) (4) (4) (5) (7) (7) (8) (9) (1) (1) (1) (1) (1) (2) (3) (4) (5) (7) (7) (8) (9) (1) (1) (1) (1) (1) (2) (3) (4) (5) (7) (7) (8) (9) (1) (1) (1) (1) (1) (2) (3) (4) (4) (5) (7) (7) (8) (7) (8) (7) (8) (9) (9) (1) (1) (1) (1) (2) (2) (3) (4) (4) (4) (5) (7) (7) (8) (9) (9) (1) (1) (1) (1) (1) (1) (1) (2) (3) (4) (4) (4) (5) (7) (7) (8) (8) (9) (9) (1) (1) (1) (1) (1) (1) (2) (3) (4) (4) (5) (7) (7) (7) (8) (8) (9) (1) (1) (1) (1) (1) (1) (1) (2) (3) (4) (4) (3) (4) (4) (4) (4) (4) (4) (4) (4	-1,156 0 -7,122 0 0 18 19 -7,141 -2,473 -3,877 -12 -779 7,256 (2) (2) (2) (2) (2) (2) (2) (2) (3) 47 (2) -153 -183 -284 27,576 (3) 3,642 -2,810 -599	-3,811 0 0 0 8 -2 11 1-1 -3,819 -733 -2,369 -1,662 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	-190 -43,568 -21 205 0 0 0 205 -43,752 -968 -444 -128 -42,212 68,754 (²) (²) (²) (²) (²) (²) (²) (²) (²) (²)	-314 0 -33,859 -19 0 -19 1 0 0 1 1 -33,841 -3,216 -12,744 -32,058 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-659 2,037 0 0 -313 -451 135 3 2,350 -44 235 688 1,471 1,424 -677 (1) (1) (1) 2,101 2,101 1,408 (3) 3,502 -6,774 1,230	-665 0 -1,793 0 0 0 -213 -277 -64 (1) -1,580 -615 1,230 -1,082 -2,343 -1,082 -2,343 -10,082 -1,08	-1,237 -135 -3,717 0 0 0 258 -72 275 55 55 -1,578 -427 151 -2,121 5,990 (1) (1) (1) (1) (2) -236 (1) -227 1,183 -206 13,925 -15,887 -1,076	-6,147 0 0 0 -91 -94 22-19 -6,056 -1,967 38 -132 -3,995 -4,790 -1,181 (1) (1) (2) (3) -3,609 22 (1) -72 n.a. 1,2493 n.a. 422,011

p Preliminary r Revised
(*) Transactions are less than \$500,000 (+/-)
1. Details not shown separately; see totals in lines 56 and 63.

Details not shown separately are included in line 69.
 S. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.
 Calculated excluding financial derivatives, net (line 70).

Table F.4. Private Services Transactions

					N	lot seasona	ally adjusted	1				Seasonally	adjusted		
ine		2009	2010 P	20	09		20	10		200	09		20	10	
				Ш	IV	I	li	III r	IV p	Ш	IV	l r	II r	III '	[V P
1	Exports of private services	483,869	526,592	122,828	127,016	124,786	126,573	137,840	137,394	119,498	125,782	128,768	129,095	133,397	135,331
2	Travel (table F.2, line 6)	93,917	103,094	27,190	22,212	21,907	25,921	30,092	25,174	23,311	23,969	25,137	25,328	26,030	26,599
3	Passenger fares (table F.2, line 7)	26,424	31,295	7,165	6,269	6,783	7,575	9,029	7,907	6,498	6,356	7,186	7,826	8,219	8,063
4	Other transportation (table F.2, line 8)	35,406	39,826	8,935	9,544	9,366	10,025	10,164	10,270	8,834	9,371	9,698	9,955	10,101	10,073
5	Freight	17,247	19,637	4,332	4,752	4,680	4,966	4,925	5,066	4,335	4,671	4,777	4,903	4,946	5,011
6	Port services	18,159	20,189	4,603	4,792	4,686	5,059	5,240	5,204	4,499	4,700	4,921	5,052	5,155	5,062
7	Royalties and license fees (table F2, line 9)	89,791	95,807	20,073	25,798	22,507	24,543	23,285	25,472	21,396	24,530	24,127	24,051	23,754	23,875
8	Industrial processes 2	35,630	37,432	8,843	10,617	8,984	9,535	9,389	9,525	8,843	10,617	8,984	9,535	9,389	9,525
9	Other 3	54,161	58,375	11,230	15,181	13,523	15,008	13,897	15,947	12,553	13,913	15,143	14,516	14,365	14,351
	By affiliation:														
10	U.S. parents' receipts from their foreign affiliates	55,430	57,980	13,463	16,358	13,722	14,493	14,214	15,551	13,665	15,463	14,548	14,418	14,425	14,589
11	U.S. affiliates' receipts from their foreign parent groups	3,387	3,087	880	822	733	736	804	813	880	822	733	736	804	813
12	U.S. receipts from unaffiliated foreigners	30,974	34,741	5,730	8,617	8,051	9,313	8,268	9,108	6,851	8,245	8,846	8,897	8,525	8,474
13	Other private services (table F.2, line 10)	238,332	256,570	59,466	63,193	64,223	58,508	65,268	68,570	59,458	61,555	62,619	61,936	65,294	66,721
14	Education	19,911	21,690	5,596	3,767	8,874	2,609	6,123	4,084	5,046	5,130	5,238	5,355	5,501	5,596
15	Financial services	55,446	58,003	14,013	14,520	14,028	13,726	14,856	15,393	14,013	14,520	14,028	13,726	14,856	15,393
16	Insurance services	14,651	14,558	3,611	3,643	3,505	3,518	3,748	3,787	3,611	3,643	3,505	3,518	3,748	3,787
17	Telecommunications	9,284	10,201	2,388	2,368	2,432	2,451	2,616	2,701	2,388	2,368	2,432	2,451	2,616	2,701
18	Business, professional, and technical services	116,629	128,297	28,322	32,607	29,625	30,350	31,948	36,374	28,864	29,606	31,657	31,031	32,596	33,013
19	Other services ⁴ By affiliation:	22,411	23,822	5,536	6,289	5,758	5,855	5,977	6,232	5,536	6,289	5,758	5,855	5,977	6,232
20	U.S. parents' receipts from their foreign affiliates	53,636	60,181	12,516	15,713	14,189	13,907	14,847	17,239	12,896	14,273	14,905	14,344	15,316	15,616
21	U.S. affiliates' receipts from their foreign parent groups	24,536	28,662	5,898	6,987	6,584	6,601	6,922	8,555	6,251	6,149	7,124	6,649	7,326	7,563
22	U.S. receipts from unaffiliated foreigners	160,159	167,726	41,052	40,493	43,451	37,999	43,500	42,777	40,312	41,134	40,590	40,943	42,651	43,542
23	Imports of private services	334,917	358,632	86,849	84,759	82,108	90,642	94,783	91,100	83,542	85,405	87,526	88,433	91,077	91,596
24	Travel (table F.2, line 23)	73,230	74,646	20,988	15,944	16,070	20,452	21,652	16,472	18,459	18,348	18,628	18,130	18,948	18,940
25	Passenger fares (table F2, line 24)	25,980	28,086	6,710	6,151	6,324	7,483	7,483	6,796	6,455	6,578	6,631	6,974	7,221	7,260
26	Other transportation (table F.2, line 25)	41,586	48,953	10,369	10,405	10,642	12,357	13,492	12,462	9,880	10,269	11,328	12,385	12,870	12,370
27	Freight	29,341	37,657	7,238	7,553	8,005	9,493	10,543	9,617	6,952	7,451	8,456	9,517	10,143	9,541
28	Port services	12,245	11,296	3,132	2,852	2,637	2,865	2,949	2,845	2,928	2,818	2,872	2,868	2,727	2,829
29	Royalties and license fees (table F.2, line 26)	25,230	29,227	6,054	7,159	7,322	6,864	7,057	7,984	6,137	6,663	7,658	7,086	7,148	7,335
30	By type: 1	16,464	18,836	4.049	4,830	4.453	4,443	4.684	5,256	4,113	4,472	4.688	4.577	4,737	4.834
31	Industrial processes 2	8,766	10,392	2,004	2.329	2,869	2,421	2,373	2,728	2.024	2,191	2,971	2,509	2.412	2,501
31	Other ³	8,700	10,392	2,004	2,329	2,003	2,421	2,070	2,720	2,024	2,131	2,371	2,503	2,412	2,301
32	U.S. parents' payments to their foreign affiliates	4,508	2.928	1,002	1,214	711	689	756	772	1,002	1,214	711	689	756	772
33	U.S. affiliates' payments to their foreign parent groups	13,843	17,565	3,295	4,085	3,952	4.249	4,238	5,126	3,387	3,573	4,312	4.461	4.334	4,458
33 34	U.S. payments to unaffiliated foreigners	6.880	8,734	1.756	1,860	2.659	1.926	2.063	2.086	1,748	1.876	2,635	1,937	2,058	2,104
35	Other private services (table F.2, line 27)	168,892	177,720	42,728	45,100	41,750	43,485	45,099	47,386	42.611	43.546	43,281	43.858	44,890	45,691
-00	By type: 1	100,032	177,720	42,720	45,100	41,750	70,700	75,055	47,500	42,011	70,070	70,201	40,000	44,030	43,031
36	Education	5,583	5,960	1,883	1,235	1,110	1,502	2.000	1,348	1,409	1.417	1,446	1,473	1,498	1,543
37	Financial services	16,454	15,796	4.054	4,301	3,896	3,951	3,898	4.052	4.054	4,301	3,896	3,951	3,898	4,052
38	Insurance services	55,233	56,454	13,644	13,871	13,398	13,831	14,589	14,637	13,644	13,871	13,398	13,831	14,589	14,637
39	Telecommunications	7,048	7.541	1,829	1,892	1,819	1,867	1,920	1,934	1,829	1,892	1,819	1,867	1,920	1,934
40	Business, professional, and technical services	81,995	89,514	20,656	23,115	20,881	21,729	22,094	24,810	21,013	21,379	22,076	22,131	22,386	22,920
41	Other services ⁴	2,579	2,455	661	686	646	605	599	605	661	686	646	605	599	605
42	U.S. parents' payments to their foreign affiliates	46,687	49,614	11,489	13,392	11,650	11,880	12,133	13,951	11,770	12,329	12,400	11,984	12,398	12,832
43	U.S. affiliates' payments to their foreign parent groups	20,291	22,227	5,144	5,916	5,006	5,223	5,566	6,432	5,242	5,320	5,380	5,471	5,628	5,747
44	U.S. payments to unaffiliated foreigners	101,913	105,878	26,095	25,792	25,094	26,383	27,400	27,002	25,598	25,898	25,501	26,403	26,863	27,112
	Supplemental detail on insurance transactions:														İ
45	Premiums received 5	23,928	23,204	5,833	5,936	5,518	5,546	6,047	6,093	5,833	5,936		5,546	6,047	6,093
46	Actual losses paid	11,400	12,762	2,767	2,760	3,046	3,132	3,237	3,347	2,767	2,760	3,046	3,132	3,237	3,347
47	Premiums paid 5	88,468	88,625	21,543	22,016	21,073	21,716	22,972	22,864	21,543	22,016	21,073	21,716	22,972	22,864
48	Actual losses recovered	42,567	42,093	10,295	10,116	10,151	10,405	10,618	10,918	10,295	10,116	10,151	10,405	10,618	10,918
	Memoranda:														
49	Balance on goods (table F.2, line 72)	-506,944	-647,077	-145,009	-143,561	-133,683		-186,324	-161,289	-132,119	-140,121	-150,893	-169,142	-170,840	-156,201
50	Balance on private services (line 1 minus line 23)	148,952	167,960	35,979	42,257	42,678	35,931	43,057	46,294	35,956	40,377	41,242	40,662	42,320	43,736
E1	Balance on goods and private services (lines 49 and 50)	-357,992	-479.117	-109.029	-101.304	-91,005	-129,850	-143,267	-114.995	-96,163	-99,744	-109.651	-128,480	-128,520	-112,465

p Preliminary
r Revised
1. Royallies 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.

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.
 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.
 These reflect the amount of premiums explicitly charged by, or paid to, insurers and reinsurers.

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G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 2008 and 2009 [Millions of dollars]

				Char	nges in position in	2009		
				Attribut	able to:			
ne	Type of investment	Position, 2008		Va	aluation adjustme	nts		Position, 2009
Ì			Financial flows (a)	Price changes (b)	Exchange-rate changes ¹ (c)	Other changes ² (d)	Total (a+b+c+d)	
1	Net international investment position of the United States (lines 2+3)	-3,493,882	-216,075 -50.804	522,929	276,730		756,036	-2,737,84
3	Net international investment position, excluding financial derivatives (line 6 less line 26)	159,635 -3,653,517	-165,271	522,929	276,730	4 19,103 153,349	–31,701 787,737	127,93 -2,865,78
4 5	U.Sowned assets abroad (lines 5+6)	19,244,875 6,127,450	(3) (3)	(3)	(3)	(3) (3)	-865,791 -2,615,443	18,379,08 3.512.00
6	U.Sowned assets abroad, excluding financial derivatives (lines 7+12+17)	13,117,425	140,465	1,066,119	357,956		1,749,652	14,867,0
7	U.S. official reserve assets	293,732 227,439	52,256 0	56,941 56,941	875	0	110,072 56,941	403,80 284,38
9	Special drawing rights			30,941			48,474	57.8
10	Reserve position in the International Monetary Fund	7,683	3,357	 	345		3,702	11,3
11	Foreign currencies.	49,270				0	955	50,22
12	U.S. government assets, other than official reserve assets	624,100	-541,342		8	17	-541,325	82,7
13 14	U.Š. credits and other long-term assets 7		1,936		(')	17	1,953	71,8
5	Other 8				(*)		1,953	71,5
16	U.S. foreign currency holdings and U.S. short-term assets ⁹	554,222					-543,278	10,9
17	U.S. private assets	12,199,593	629,552	1,009,178	357,081	185,095	2,180,906	14,380,4
8	Direct investment at current cost	3,742,835	268,680	-12,201	79,124		308,356	4,051,1
9	Foreign securities	3,985,712	208,213	1,021,379	255,694	0	1,485,286	5,470,9
0	Bonds		144,909 63,304	84,123	27,269	0	256,301	1,493,5
2	Corporate stocksU.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	2,748,428 794.699	-124,428	937,256	228,425 8,404	115,550	1,228,985 -474	3,977,4
22	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	4,064,0
24	Foreign-owned assets in the United States (lines 25+26)	22,738,757	(3)	ල	(3)	(3)	-1,621,827	21,116,9
25	Financial derivatives (gross negative fair value)	5,967,815 16,770,942	(³) 305,736	(3) 543,190	(3) 81,226		-2,583,742 961,915	3,384,0 17,732,8
27	Foreign official assets in the United States		450.030	-13.584	219		433,841	4,373,8
8	U.S. Government securities	3,264,139	441,056	-104.274		-8.524	328,258	3.592.
9	U.S. Treasury securities	2,400,516	561,125	-92,297	***************************************	1,708	470,536	2,871,
0	Other		-120,069			-10,232	-142,278	721,
1	Other U.S. Government liabilities 10	40,577	57,971 -70,851				58,190	98,
2	O.S. labilities reported by O.S. banks and securities brokers, not included eisewhere Other foreign official assets	252,608 382,674	21,854	90,690		5,700	-65,151 112,544	187, 495,
4	Other foreign assets	12,830,944	-144,294	556,774	81,007	34,587	528,074	13,359
5	Direct investment at current cost	2,521,353	134,707	-5,761	3,560		151,433	2,672
6	U.S. Treasury securities	850,921	22,781	-47,510		0	-24,729	826
7 B	U.S. securitiés other than U.S. Treasury securities Corporate and other bonds		59 -136,296	610,045 150,665	56,261 56,261		666,365 70,630	5,287
9	Corporate stocks.	1,850,192	136,296	150,005	56,261	: 0	70,630 595,735	2,841, 2,445,
0	U.S. currency	301.139	12,632	439,360		i ől	12,632	313
1	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere	731,539	-1,460		4,638	-69,240	-66,062	665
2	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
	Memoranda:	3.103.704	268,680	737.062	194.222	-817	1 100 147	4 200
	Direct investment abroad at market value		268,680 134,707	737,062 422,683		10,621	1,199,147 568,011	4,302, 3,120.

p Preliminary

p Preliminary
r Revised
Less than \$500,000 (+/-)
..... Not applicable
1. Represents gains or losses on foreign-currency-denominated assets and liabilities due to their revaluation at current
exchange rates.
2. Includes changes in coverage due to year-to-year changes in the composition of reporting panels, primarily for bank
and nonbank estimates, and to the incorporation of survey results. Also includes capital gains and losses of direct investment affiliates and changes in positions that cannot be allocated to financial flows, price changes, or exchange-rate
changes

ment 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 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 G.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 2006–2009
[Millions of dollars]

	2,477,268 2,993,980 3,219,725 3,50 205,134 250,642 239,170 25 1,397,704 1,682,023 1,831,246 1,97 63,008 74,179 81,753 8 93,620 100,601 108,217 11 86,372 117,708 146,672 16 279,373 412,122 426,762 47 102,022 94,675 132,126 14 406,358 426,357 449,521 47 406,358 426,357 449,521 47 418,429 556,160 591,363 67 133,480 211,708 213,633 24 81,965 91,046 89,610 89,610 88,610 88,610 88,610 89,610 88,				Finan	cial outflows wi adjustment (i		-cost		ncome without adjustr		
	2006	2007 1	2008	2009	2006	2007 1	2008	2009	2006	2007 1	2008	2009
All countries, all industries	2,477,268	2,993,980	3,219,725	3,508,142	224,220	393,518	330,491	248,074	304,114	350,237	382,575	325,467
By country of foreign affiliate							-					
Canada	205.134	250,642	239.170	259,792	-1.551	22.331	5.986	18.085	23.542	21,170	32,410	19.865
Europe	1 1		,	1,976,222	147,687	239,803	192,691	129,014	153,702	175,702	191,650	173,623
Of which:	' '	.,,	1,001,011	.,	,	200,000	.02,00	<i>'</i>	,	.,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	., .,
France				85,801	7,076	12,010	-168	2,393	5,801	5,494	5,228	2,390
Germany				116,832	2,703	9,569	1,154	6,775	8,081	9,356	8,401	5,851
Ireland				165,924 471,567	20,148 41,118	15,506 109,097	25,433 52,839	24,704 42.974	17,865 35,644	21,994 44,255	24,477 49.618	27,063 52,654
Netherlands				148,239	11,019	7,365	23,700	15,039	14,231	14,543	19,297	18,919
United Kingdom				471,384	30,535	21,978	37,138	20,119	26,772	21,412	27,214	22,561
Latin America and Other Western Hemisphere		, ,	, ,	678,956	35,672	55,324	77,018	66,149	53,532	72,600	78,558	69,598
Bermuda	133,480	211.708	213.863	245.671	19.944	14.785	21,903	26.588	15.586	23.176	23.803	19.985
Brazil		48,807		56,692	223	5,585	4,179	2,663	5,253	7,617	9,546	7,377
Mexico				97,897	9,444	9,798	6,898	5,924	9,606	11,634	10,368	7,640
United Kingdom Islands, Caribbean	84,817	105,829	129,243	141,527	-6,374	12,640	21,701	10,198	5,112	10,431	9,829	14,772
Africa	28,158	32,607	37,221	44,805	5,157	4,490	3,764	5,733	7,208	6,726	6,801	5,067
Middle East	24,206	28,448	31,886	37,012	5,699	4,070	3,907	4,925	6,043	7,692	9,064	5,100
Asia and Pacific	403,637	444,101	488,839	511,355	31,556	67,500	47,125	24,168	60.086	66.347	64,092	52.214
Of which:					,		·	, 1	·			
Australia				106,370	1,473	10,122	10,182	6,202	6,596	7,840	8,369	5,231
Hong Kong				50,459	4,174	11,533	-332	6,367	8,130	7,681	5,730	5,742
Japan Singapore				103,643 76,862	2,709 8.035	15,721 14,003	-1,150 8,996	6,140 5.833	7,627 ! 15,563	7,862 19,045	7,667 17,487	8,929 9,525
By industry of foreign affiliate	01,075	30,323	00,040	70,002	0,000	14,000	0,000	0,000	13,300	13,043	177,407	3,020
Mining	121 006	1/1 200	153 442	171,106	21,903	19,857	27,293	22,259	29,848	32,315	40,940	27.542
Manufacturing				541.080	42.359	71.977	33.955	47,707	57.677	66.435	60.895	44.624
Food				45,247	2,736	11,045	3,939	3,429	4,278	4,525	3,506	2.654
Chemicals		95,915		129,529	5.778	11.452	16,571	15.759	12.523	14,154	15,520	14.207
Primary and fabricated metals				23,186	2,490	3,440	2,445	611	2,044	2,405	1,788	735
Machinery				43,612	3,711	5,630	7,451	3,627	3,344	5,735	5,983	3,766
Computers and electronic products				65,598	13,458	6,583	4,687	182	12,542	12,253	10,213	6,416
Electrical equipment, appliances, and components				24,694	2,753	4,425	4,633	1,316	1,919	1,870	2,202	1,718
Transportation equipmentOther manufacturing				47,235 161,978	1,563 9,869	11,532 17,871	-11,614 5.842	804 21,980	4,257 16,771	5,733 19,762	1,420 20,262	-1,721 16,849
Wholesale trade			,	198,985	14,835	12,874	33,171	21,980	24,321	28,527	29,564	24,154
	1 ' 1			1	, i	· /	,			1		
Information.				149,826	3,851	8,562	13,635	11,700	11,526	11,144	13,806	14,404
Depository institutions (banking)	81,637	123,202	116,874	114,032	-6,441	10,785	5,322	-17,473	-6,362	-7,927	1,901	-66
Finance (except depository institutions) and insurance	514,462	649,773	688,160	746,993	25,825	82,169	55,672	42,063	39,402	42,802	42,915	38,774
Professional, scientific, and technical services	69,213	81,344	74,691	77,474	9,377	12,094	10,253	6,545	9,480	8,953	6,732	6,743
Holding companies (nonbank)	838,566	1,039,045	1,181,323	1,279,952	97,498	153,562	133,959	99,246	120,884	146,576	166,976	152,471
Other industries	172,004	207,466	208,733	228,693	15.012	21,637	17,232	14,731	17,338	21,411	18,847	16,821

^{1.} The direct investment position, financial outflows, and income reflect a discontinuity between 2006 and 2007 because of the reclassification of permanent debt and associated interest, a component of income, between affiliated depository institutions from direct investment to other investment accounts.

Note. The data in this table are from tables 14 and 15 in "U.S. Direct Investment Abroad Tables" in the September 2010 SURVEY OF CURRENT BUSINESS.

Table G.3. Selected Financial and Operating Statistics of Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 2008

		A	II nonbank fo	reign affiliate	s			N	lajority-owne	d nonbank fo	reign affiliate	es	
		Mi	llions of dolla	irs					Millions	of dollars			
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Thousands of employees	Total assets	Sales	Net income	Value added	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Thousands of employees
All countries, all industries	12,504,725	6,107,864	956,357	269,752	337,057	11,879.4	11,443,211	5,202,191	872,506	1,211,854	260,373	318,486	10,123.8
By country of affiliate													
Canada	955,514	617,615	66,148	78,100	(D)	1,082.4	908,594	593,283	63,046	126,352	75,809	107,945	1,064.4
Europe	7,419,907	3,147,942	525,813	74,868	83,297	4,820.1	6,876,406	2,726,149	487,414	638,280	72,734	82,522	4,213.3
Of which: France	352,752	243,870	13,330	(D)	7.942	636.8	334.243	231,869	12,386	56.712	5,334	7,785	604.4
Germany	600,177	388,658	21,984	10,720	(D)	671.5	546,547	347,394	20,287	94,127	10,715	7,208	621.3
Netherlands		318,605	147,566	(D)	5,699 13,601	244.4	1,197,498	232,802	139,344	33,296	12,739	5,698	228.8
United Kingdom Latin America and Other Western Hemisphere	1,727,600	681,792	9,193	15,985	68.742	1,328.0	1,605,149	622,447	3,103	165,991	15,927	13,576	1,174.2
Of which:	1,913,412	691,555	187,832	57,525	00,742	2,321.6	1,760,796	598,005	176,314	140,149	55,209	65,072	1,935.7
Brazil		157,495	13,318	6,034	(D)	505.9	150,019	147,757	12,687	38,915	5,860	3,304	485.8
Mexico		207,031	10,268	40,262	49,834	1,107.2	164,617	168,435	8,199	30,753	38,259	46,762	901.7
Africa	1	110,624	42,072	1,412	(D)	219.2	178,471	97,192	39,755	57,267	1,316	6,458	172.4
Middle East		120,970	26,619	1,151	(D)	122.5	88,928	48,586	9,311	21,269	1,000	2,267	90.9
Asia and Pacific	1,858,643	1,419,158	107,873	56,695	60,749	3,313.7	1,630,016	1,138,976	96,666	228,536	54,307	54,221	2,647.1
Australia	280,155	177.554	18.282	5.704	2.947	322.2	266,702	148.938	17,413	46.058	5.609	2.946	288.2
China	161,987	171,733	12,472	(D)	7,516	950.2	124,331	131,372	11,161	27,296	3,927	7,140	774.2
India		41,203 321,119	3,058 12,235	1,042 12,197	(D) (D)	384.3 583.5	35,931 508,081	33,503 200,857	2,916 8.990	9,363 44,094	926 11,794	727 1,458	313.4 296.7
By industry of affiliate	333,001	021,110	12,200	12,137	(5)	300.5	500,001	200,001	0,550	77,007	11,134	1,430	230.7
· ·	742,815	485,267	115,521	2,492	25,617	м	611,524	338,021	92,792	221,006	2,446	25,617	198.2
Mining		1	3.801	608	25,617 (D)	37.9		48,708	2.876	8,772	608	23,617 (D)	27.3
Utilities	1 '	120,524			, , ,		57,810		· ·				_
Manufacturing		2,731,326	163,861	168,628	243,318	5,438.1	1,880,285	2,285,194	132,111	517,133	161,427	224,990	4,600.1
Food	167,153	213,437	9,379	5,252	9,668	491.9	151,821	199,283	9,661	34,516	5,167	9,560	434.3
Chemicals		505,640 93,495	51,017 5,104	28,069 4,269	21,826 6,814	721.8 241.5	504,184 94,619	457,020 87,224	43,218 5.042	110,154 21,562	27,663 4,223	19,658 6,732	627.1 230.2
Primary and fabricated metals		170,408	14.268	10.312	16,324	472.2	145,673	149,311	13,078	36,911	9,942	15,591	400.7
Computers and electronic products	258,442	303,672	19,011	25,476	(D)	721.8	239,059	296,874	19,761	49,729	25,392	48,284	700.4
Electrical equipment, appliances, and components Transportation equipment		54,624 483,091	3,743 5,101	(D) 64,021	(D) (D)	269.1 1,000.5	59,980 244,774	47,514 410,221	3,631 2,646	11,742 62,036	3,167 60,146	5,898 74,378	231.4 902.3
		1,423,914	63,409	82.265	62.805	825.1	773.583	1.391.801	62,270	157,274	80,620	62,583	796.8
Wholesale trade	447,556				154	507.4	· '	184.756		46.380	905	· ·	361.1
Information	1 '	294,122 306,349	20,868	(D) 27	1	286.6	298,446 2,731,396	285,963	8,670 19,828	46,380	26	154	239.6
Finance (except depository institutions) and insurance	1 ' '	l ' l	21,608		(D)		' '		· '	,		(D)	
Professional, scientific, and technical services	289,047	177,717	20,142	3,387	(D)	702.4	284,921	173,692	19,809	67,463	3,377	(D)	679.3
Other industries	5,076,283	568,646	547,149	(D)	1,422	M	4,805,245	494,056	534,150	147,343	10,963	1,404	3,221.5

D Suppressed to avoid disclosure of data of individual companies.

Notes. The following ranges are given in employment cells that are suppressed: A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; L—50,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999;

M—100,000 or more.

The data in this table are from "U.S. Multinational Companies: Operations in the United States and Abroad in 2008" in the August 2010 Survey of Current Business.

Table G.4. Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of U.S. Affiliate, 2006–2009 [Millions of dollars]

			ment position al-cost basis			cial inflows w adjustment (d	ithout current outflows (-))	t-cost	In	come withou adjust	it current-cos ment	t
	2006	2007 1	2008	2009	2006	2007 1	2008	2009	2006	2007 1	2008	2009
All countries, all industries	1,840,463	2,055,176	2,165,748	2,319,585	237,136	265,957	324,560	129,883	144,755	123,881	111,764	89,18
By country of foreign parent												
Canada	165,281	205,381	194,140	225,836	14,770	47,425	21,998	25,813	14,555	10,342	8,064	6,71
Europe	1,326,738	1,478,383	1,555,208	1.685.279	182,575	161.704	202.924	83.725	98,286	79.343	86.662	76.98
Of which:				1,000,210	,	101,701		.			· 1	. 0,00
France		153,713	157,172	189,285	29,078	4,701	16,862	24,046	14,550	3,602	13,760	8,14
Germany		213,159	201,424	218,153	39,540	9,693	-1,481	16,210	10,324	4,084	-893	11,66
Luxembourg		120,945 189,469	118,283 199,137	127,768 237.959	17,923 25,543	28,763 18.434	414 75,568	12,422 5.416	2,710 20.250	4,625 21,260	3,082 11,047	59 13.11
Switzerland.		151.513	164,534	189.371	1,177	-3,194	43,325	8,638	2,862	6,203	22,511	14,73
United Kingdom		424,046	454,328	453,875	38,547	37,183	41,314	12,632	36,555	26,292	23,890	23,3
atin America and Other Western Hemisphere	66,583	49,828	46,130	27,864	11,808	-4,658	29,509	8,372	7,113	7,678	6,772	4
Bermuda	9,223	-2.676	4,116	-13.181	7.047	-11,805	5.971	4.492	670	594	3.302	-26
Mexico		7.688	9.444	11.361	2.265	717	2,369	913	923	1.197	1.185	67
Panama	11,924	932	822	1,045	1,618	1,037	228	159	1,851	1,170	415	1
United Kingdom Islands, Caribbean		34,588	24,401	17,529	3,845	7,322	18,718	-1,649	1,826	2,609	580	2
Venezuela	5,380	4,181	4,567	4,850	-1,362	-1,980	569	283	818	(D)	(D)	-46
Africa	1,976	1,535	2,309	1,689	255	-207	948	-787	207	175	75	([
Middle East	10,112	14,896	17,242	17,614	2,504	5,196	3,652	600	1,243	470	-467	1)
Asia and Pacific	269.772	305,154	350.718	361,303	25,225	56,497	65,529	12,160	23,350	25,873	10,658	5.65
Of which:						·	· ·	´			· '	,
Australia		37,514	40,626	45,663	2,174	16,706	14,890	6,732	5,773	6,649	3,118	2,3
Japan	204,020	229,408	259,753	264,208	16,466	26,576	36,377	4,373	16,190	16,751	7,108	2,63
By industry of U.S. affiliate				i				j				
Manufacturing		684,555	746,475	790,568	98,508	148,075	87,446	48,136	55,253	48,503	40,062	31,69
Food	50,339	26,903	23,849	20,004	6,550	2,200	282	-4,356	3,987	2,652	2,959	3,67
Chemicals Primary and fabricated metals		190,049 42,453	187,332 47,645	203,760 48,693	30,404 8,341	58,926 8,596	4,856 10,626	14,137 2,939	14,015 5,484	19,818 4,216	14,064 3,708	17,80 -39
Machinery		93.091	88,730	95.585	9.957	37.142	4.665	6.627	1.908	2,180	2.336	1.6
Computers and electronic products		44.410	59,757	55,349	23,312	980	14,818	-4,232	5,633	-2.322	841	1,0
Electrical equipment, appliances, and components	25,537	20,112	20,561	24,004	3,249	9,404	461	3,261	1,781	1,712	1,165	9
Transportation equipment	67,505	93,053	83,907	96,872	-4,134	13,228	-5,908	12,789	3,614	1,065	-29	-3,9
Other manufacturing		174,482	234,695	246,302	20,829	17,599	57,645	16,971	18,831	19,183	15,018	11,9
Vholesale trade		294,697	316,581	328,430	20,907	32,077	42,376	12,853	25,295	24,494	25,089	9,6
Retail trade		31,363	40,129	44,330	2,789	-1,060	7,826	4,805	2,557	2,358	1,995	2,6
nformation		155,704	164,491	146,114	27,321	10,825	10,452	-10,874	5,720	5,973	3,438	3,4
Depository institutions (banking)		107,242	92,565	111,913	13,794	-1,237	23,202	8,999	7,535	1,798	521	-2,4
Finance (except depository institutions) and insurance	283,364	275,722	238,875	293,204	37,614	-8,398	69,585	24,188	7,839	6,005	9,341	16,5
Real estate and rental and leasing	41,924	53,780	57,459	54,539	435	6,809	3,981	625	3,054	3,232	2,742	7
Professional, scientific, and technical services		55,201	62,934	46,087	3,636	8,853	9.705	1.531	1,566	2.608	3,665	1,79
Other industries		396,912		504,399	32.131	70,014	69,986	39,621	35,935	28,910	24,910	25,19

institutions from direct investment to other investment accounts.

Note. The data in this table are from tables 14 and 15 in "Foreign Direct Investment in the United States Tables" in the September 2010 Survey or Current Business.

D Suppressed to avoid disclosure of data of individual companies.

1. The direct investment position, financial inflows, and income reflect a discontinuity between 2006 and 2007 because of the reclassification of permanent debt and associated interest, a component of income, between affiliated depository

Table G.5. Selected Financial and Operating Data of U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2008

			All aff	iliates					Majori	ty-owned aff	iliates		
	М	illions of dolla	rs		Millions	of dollars		Millions o	of dollars			Millions	of dollars
	Total assets	Sales	Net income	Thousands of employees	U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Value added	Thousands of employees	U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All countries, all industries	12,666,896	3 ,819,98 6	-28,851	6,279.2	246,685	587,994	11,671,560	3,448,568	-4,118	670,284	5,593.5	232,413	566,925
By country													
Canada	1,161,937	299,570	1,433	717.2	11,636	35,189	1,095,047	256,319	2,186	62,554	515.9	9,557	33,932
Europe	9,076,176	2,2 6 3,147	-12,719	3,942.9	126,423	226,037	8,590,080	2,063,938	-15,099	423,365	3,614.5	120,466	214,937
France Germany Netherlands Sweden Switzerland United Kingdom	1,308,792 1,705,228 903,406 70,927 1,671,263 2,302,076	306,760 458,952 343,402 52,205 220,345 (D)	7,973 -30,298 3,137 1,020 -13,510 (D)	598.3 722.7 386.6 182.2 413.4 1,047.5	13,318 (D) (D) 5,405 9,338 (D)	20,243 (D) 37,346 6,940 16,574 40,001	1,263,179 1,583,013 883,357 70,690 1,654,932 2,171,515	278,483 394,109 331,578 51,747 212,525 543,771	2,762 -11,458 -1,687 995 -12,792 16,519	57,521 82,445 56,173 13,446 48,836 108,820	550.2 614.2 371.5 181.5 394.4 957.4	12,217 34,547 19,373 5,398 9,142 27,726	19,402 65,472 37,259 6,934 16,252 39,027
Latin America and Other Western Hemisphere	427,523	212,964	3,281	389.8	(D)	(D)	401,953	197,282	3,360	51,391	377.4	11,788	37,882
Of which: Bermuda	(D) 37,397 41,044 (D)	73,520 22,867 (D) (D)	1,208 586 (D) (D)	M L 30.1	(D) (D) 112 (D)	(D) (D) (D) (D)	238,206 36,988 40,988 21,523	70,890 20,879 12,828 (D)	1,632 614 238 (D)	24,494 5,858 4,486 5,062	208.5 46.2 30.1 6.4	(D) 1,086 112 (D)	(D) 3,565 (D) (D)
Africa	(D)	7,559	246	6.7	799	(D)	5,116	7,443	204	1,257	6.6	797	176
Middle East	153,039	102,911	-5,907	89.6	2,261	(D)	135,980	96,610	-5,845	11,519	77.4	2,256	(D)
Asia and Pacific	1,664,244	835,173	-17,373	1,038.4	82,692	238,047	1,351,370	748,908	10,612	109,509	928.8	77,411	232,795
Australia	184,255 1,061,694 41,827	46,702 626,996 (D)	3,348 8,899 (D)	84.3 741.7 28.6	(D) 64,225 10,895	(D) 187,728 (D)	169,185 1,026,574 41,213	40,873 590,923 58,741	3,517 8,623 -1,657	10,569 87,651 1,966	81.5 691.0 27.4	3,572 60,031 10,849	2,170 183,836 37,928
United States	(D)	98,662	2,187	94.7	(D)	(D)	92,014	78,068	464	10,690	72.8	10,138	(D)
By industry													
Manufacturing	1,700,407	1,428,083	-1,793	2,256.0	141,898	242,185		1,288,552	14,800	280,329	2,115.5	131,300	223,993
Food Petroleum and coal products Chemicals Nonmetallic mineral products Primary and fabricated metals Machinery Computers and electronic products Electrical equipment, appliances, and components Transportation equipment	81,432 118,219 384,926 104,111 112,911 124,838 106,833 45,705 (D)	96,812 237,188 275,506 58,098 112,971 97,627 65,236 (D) 285,672	3,002 4,489 9,694 -1,082 1,028 1,745 -6,630 (D) -20,758	173.9 40.0 M 159.7 185.4 245.1 172.3 75.7 485.6	11,084 9,612 31,230 1,470 9,148 14,428 14,297 3,245 31,135	5,208 (D) 47,392 1,365 8,924 12,450 13,388 5,486 64,254	79,871 115,965 375,916 103,367 106,130 123,445 99,150 45,603 245,902	93,263 226,817 267,418 57,089 100,600 94,887 60,476 31,792 219,616	2,787 4,480 8,513 -1,181 1,144 1,698 -6,302 2,448 -1,482	17,345 22,040 65,577 19,109 23,242 25,474 12,578 10,795 40,292	169.6 38.1 305.8 157.1 178.3 241.3 164.7 75.4 420.5	11,023 (D) 30,048 1,431 8,563 14,257 13,229 3,236 26,574	5,164 63,080 46,827 1,277 7,748 11,705 12,823 5,476 54,218
Wholesale trade	706,493	1,053,989	24,349	661.1	92,090	324,195	695,840	1,019,137	22,913	116,400	648.8	89,824	322,319
Retail trade	87,354	159,752	379	М	(D)	(D)	68,003	120,905	1,485	27,468	464.4	700	7,303
Information Of which: Publishing industries	471,101 (D)	174,192 45,643	13,537 -2,656	365.5 138.5	1,369 947	(D) 544	254,337 97,448	101,672 40,415	-1,106 -3,309	35,771 14,119	249.1 122.1	968 (D)	644 544
Telecommunications	186,079 8,533,653	(D) 538,652	(D) -91.845	M 485.9	75 0	(D)	82,866 8,111,541	35,515	527 -63,322	11,347 61,996	59.2 407.5	(D) 0	48
Finance and insurance	175,333	29,946	-91,845 -10	485.9	(D)	(*) (D)	140,526	494,441 24,925	-63,322 -781	13,171	39.4	(D)	(*) (D)
Professional, scientific, and technical services	126,495	81,974	2,279	40.6 M	(D) 591	(D)	120,883	78,727	2,449	26,870	248.3	565	348
, ,	866,059	· '			9,989	12.856	780.211	· '			1,420.5	505 (D)	
Other industries	000,009	353,398	24,254	1,555.7	9,989	12,856	/60,211	320,210	19,444	108,280	1,420.5	(D)	(D)

D Suppressed to avoid disclosure of data of individual companies.

Notes: Size ranges are given in employment cells that are suppressed. The size ranges are: A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999;

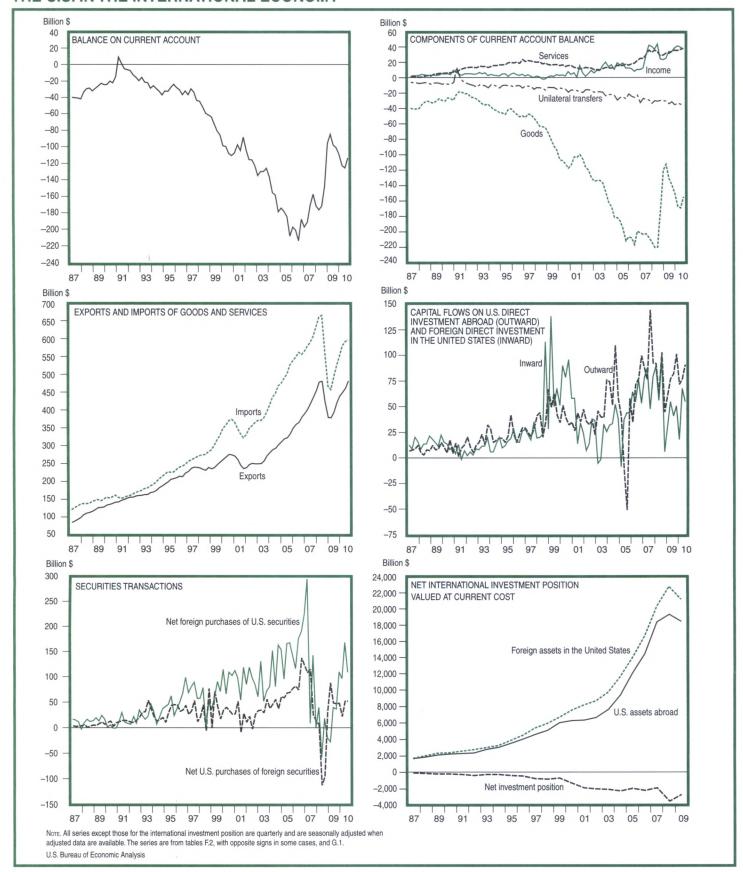
L—50,000 to 99,999; M—100,000 or more.

The data in this table are from BEA's annual survey of the operations of U.S. affiliates of foreign companies; see "U.S. Affiliates of Foreign Companies: Operations in 2008" in the November 2010 Survey of Current Business.

June 2011 D-73

H. Charts

THE U.S. IN THE INTERNATIONAL ECONOMY



D-74 June 2011

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]

Percent 2007 2010 Area п 111 H2 101 111 III Hr HI 2010:IV United States ... 1,697,379 .829.889 11.943.397 12.131.583 12,296,159 12,446,641 12,436,790 12,341,310 12,090,332 12,194,020 12,159,642 12.228.649 12.334.337 12,502,962 12,582,051 12,701,052 0.9 New England. 690,690 706.945 679,430 685.017 699,204 711.013 710,630 706.569 687,682 696,249 695,429 698.957 700,689 715.269 719.838 725.420 0.8 196,047 46,133 198,175 46,465 200,704 48,463 201,611 48,472 199,685 47,091 194,512 48,363 195,919 48,546 48,300 48.789 Maine. 49 378 49.883 50.141 0.5 328,296 57,116 43,057 335,103 58,106 44,179 320,366 56,574 332,711 57,883 334,323 57,773 329,064 56,784 336 453 58 151 Massachusetts 318,268 323,240 333,122 324 870 327,816 327 827 330.884 340,063 342,769 56,429 42,680 58,821 58.284 New Hampshire ... 55,553 42,496 56.028 56,446 56,693 57,412 44,113 56.888 0.9 Rhode Island 45,113 25,394 45,455 25,584 44.019 43 932 43 126 43.989 23,179 24,557 Vermont 23,483 23,701 23,959 24,306 24,457 24,519 23,984 24,401 24,464 24,655 24,593 25,256 0.7 2.149.189 2.185.992 .214.727 2.238.611 2,249,309 2.251.860 2.236.002 2.165.287 2.211.942 2.207.401 2.223.057 .284.749 2.303.553 Mideast. 161.081 241.946 2,277,473 0.8 35,615 41,082 36,148 42,871 34,340 36,715 34,652 37,101 35,130 38,338 35,293 40,077 35,753 40,520 35,797 40,859 34,952 40,789 35,088 41,451 35,038 41,295 36,435 43,357 District of Columbia 42.108 42.659 1.1 Maryland 260,492 430,937 263,800 434,290 269,458 442,691 271,643 447,812 275,413 449,173 275,200 446,569 275,638 436,485 275,562 436,540 276,611 437,768 278,889 441,753 284,356 447,201 286,800 450,651 265 441 274.887 272,109 430,073 436,561 448,400 New Jersev 446,252 0.8 905,340 481,365 920,198 491,157 940,444 503,342 938,939 510,809 940,380 510,237 885,971 501,393 915,824 507,455 921,097 510,872 905,381 931 185 928,929 913.095 930 540 950,267 955 447 505,870 497,925 508,607 513,456 530,861 Pennsylvania. 485,856 520,396 526,21 0.9 1.753.106 Great Lakes 1.684.946 1.694.360 1.704.988 1.726.635 1.769.010 1,764,458 1.751.002 1.710.241 1.723.357 1.720.245 1.730.417 1.738.995 1.764.522 1.781.882 1,796,924 0.8 522,622 212,494 534,103 214,512 557,336 224,023 540,044 217,993 542,897 220,430 529,203 213,838 544,419 217,719 553,869 222,897 556,855 225,042 551,121 222,771 538,354 217,041 540,225 218,644 544,426 222,874 556,442 227,885 562,273 229,599 Indiana. 225,889 0.8 342,788 402,489 342,862 402,919 345,114 346,173 408,506 351,900 412,569 355,934 417,367 353,186 415,716 351,542 412,180 339,022 343,433 341,752 408,651 344,249 409,902 344,816 350,530 354,510 357,465 Michigan 407,023 409,252 413,108 418,281 422,483 425,614 0.7 Wisconsin 204,553 205,539 206,682 209,817 211,871 213,813 214,195 213.388 208,801 211,803 211,805 212,940 213,771 217,950 220,561 221,974 0.6 **742,411** 104,955 **792,485** 113,735 755,539 760,151 **798,812** 114,782 **802,874** 114,515 805,587 **788,778** 113,155 777,139 801,124 786,387 788,099 796,347 804,886 814,327 823,968 1.2 lowa 107.006 107.587 110.455 115,134 113,284 113.024 113.031 118,987 1.5 102,957 104,821 107,286 110,985 112,395 112,680 110,382 213,106 225,433 228.045 226 086 Minnesota..... 216.517 216.828 220,910 226,353 224,764 219.562 220.353 220,036 221.701 223,904 228,708 230 240 0.7 209,862 67,867 23,753 204,842 65,646 216,089 71,755 220,510 72,006 223,402 70,321 216,221 217,140 70,445 218,736 70,753 220,340 71,770 222,344 Missouri 208,102 213,719 216,432 216,756 224,438 Nebraska 67,156 70.375 71.061 73,906 69,609 72,189 1.9 26,441 31,142 26,009 30,979 26,247 31,089 26,630 31,213 27,015 31,250 28,152 32,596 2.2 North Dakota 26,37 31,64 29,096 28,25 29,434 30,355 32,169 31,887 31,416 30,868 31,858 South Dakota... **2,740,80**7 152,477 Southeast 2,680,760 715,666 .778.189 2,812,528 ,861,147 2.846,200 2,826,661 2.788.026 2.811.323 2.800.007 2,814,217 2.844.159 2,882,667 2.900.724 2,926,666 0.9 149,691 86,052 160,778 94,484 158,085 93,203 161,820 96,361 Alahama 159.06 93,097 Arkansas 89,590 735,717 341,367 739.75 Florida .. 711.873 717,684 724.247 730.403 745.523 742,243 734,130 720.715 725,360 720,019 723,218 728.818 737,409 747.514 326,975 130,773 334,598 139,494 344,772 145,677 347,765 146,941 346,56 343,435 342,966 144,171 138,819 170,806 90,247 139,711 170,740 92,165 333,019 138,561 172,398 89,718 135,049 137,402 Kentucky 132,180 132.810 136,852 139 343 140,427 142 055 0.9 Louisiana Mississippi North Carolina . 148,792 84,005 157,206 86,521 161,845 88,169 168,656 89,543 327,896 168,896 173,496 92,485 175,424 93,105 177,221 93,635 90.111 341,097 154,108 224,960 314,781 141,269 334,923 150,730 339,827 153,252 343,467 155,478 311 540 317,666 323 837 331.143 328 501 328.114 142,738 211,986 148,437 217,281 148,068 215,291 149,524 217,281 139,568 207,434 150,425 221,001 South Carolina .. Tennessee 209.998 215.951 218,553 219.807 216,287 220,637 223.846 226.814 0.8 330,735 53,323 336,917 54,310 349,732 57,586 347,350 58,349 West Virginia .. 53,766 58.007 59.289 55.000 55.926 57.312 57.896 58,629 58.639 60.121 61.026 61.501 0.8 1,327,277 221,471 64,515 **1,378,704** 219,446 67,418 Southwest . 1.255.382 1,278,745 1.300.612 1.367.106 1.403.495 1,403,901 1,399,380 1,373,509 1.375.344 1.371.733 1.397.187 1,417,238 1.429.361 1.448.540 1.3 215,757 61.576 219,815 63,556 217,307 62,496 225,731 67.360 224,462 66.988 222,110 66,869 226,723 70,692 65,877 70 112 New Mexico 66 319 66 784 66 904 68 366 69 53 Oklahoma Texas 856,383 875,351 891,505 913.235 945.883 974,727 976,819 975,495 955.883 956,706 954.931 959,710 974,490 988 351 997.455 1.011,955 1.5 Rocky Mountain... 385,747 393,575 203,705 397,715 206,166 407,395 **412,067** 213,380 417,309 216,041 418.604 **413,733** 213,642 49,942 408,010 210,857 407,554 209,987 49,149 **407,302** 210,116 408,937 211,092 **412,426** 212,599 416,034 214,246 **419,381** 215,987 423,466 218,203 211,416 50,118 Colorado..... 48,856 32,271 50,929 34,205 50.629 50,328 34,974 50,936 34,999 51,332 35,263 Idaho 48 301 49.033 50.508 49 148 49,230 49 452 49,662 31,693 34,085 34,143 33,287 Montana 87,439 25,135 87,641 26,735 90,301 27,157 1.0 82.562 84.808 85.613 87.980 89,246 89.375 88.568 88,160 87.787 88,201 89.166 89 65 91 242 26,888 27,429 26,049 23,935 26.288 26.084 26,462 26.83 Far West... 2,119,514 145,905 2,162,443 2,201,017 2,206,982 ,232,484 2,235,552 2,206,839 2,171,191 2,179,474 2,169,425 2,181,875 2.202.589 2.231.790 2,252,515 2,224,874 0.9 30,485 1,615,087 30,748 1,615,164 30,934 1,591,946 30,912 588,465, 31,270 1,604,617 31,760 1,622,873 0.7 Alaska 1,560,081 1,567,894 1,593,923 1,566,138 1,561,650 California 1,543,703 1,569,085 1,571,124 607,206 1.594.422 51,339 101,520 54,868 100,328 56,026 100,128 142,721 56,492 100,849 0.8 0.7 0.7 Hawaii. 52.116 52.99 54.311 54.914 54.828 54.749 55,166 104,020 106,545 105,448 100,112 99,912 levada . Oregon Washington..... 132 805 134 284 136 881 138 153 139 891 140 070 139 111 138 906 138 159 139 163 140 262 285,808

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 1 in the "Regional Quarterly Report" in the April 2011 Survey or Current Business.

p Preliminar

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 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

Table I.2. Annual Personal Income and Per Capita Personal Income by State and Region

			F	Personal income			ļ	Per ca	apita personal inc	ome 1
Area		M	lillions of dollars			Percent change ²	Rank of percent change	Dollars	Rank in the U.S.	Percent of the U.S. average
	2006	2007	2008 ^r	2009 ^r	2010P	2009	-2010		2010	
United States	11,256,516	11,900,562	12,380,225	12,168,161	12,530,101	3.0		40,584		
	649,981	688.585	708,789	694,579	715,304	3.0		49,520		122.0
New England					200,154	2.9	26			
Connecticut	184,049	197,029	200,364	194,547				56,001		138.0
Maine	44,307	46,354	48,297	48,180	49,548	2.8	28	37,300	29	91.9
Massachusetts	304,855	322,543	333,815	327,395	337,542	3.1	21	51,552	2	127.0
New Hampshire	53,765	56,418	57,793	56,488	58,036	2.7	30	44,084	9	108.0
Rhode Island	40,664	42,661	44,061	43,594	44,817	2.8	29	42,579	15	104.9
Vermont	22,341	23,580	24,460	24,376	25,207	3.4	14	40,283	19	99.
Aideast	2,046,137	2,177,747	2,243,946	2,201,921	2,276,930	3.4		47,293		116.
	33,350	34,702	35,615	35,048	35.883	2.4	42	39,962	20	98.
Delaware						3.6	42		20	175.
District of Columbia	34,787	37,525	40,635	41,282	42,749			71,044		
Maryland	252,431	264,798	274,286	274,980	283,049	2.9	24	49,025	4	120.8
New Jersey	411,429	436,120	447,989	435,216	446,464	2.6	36	50,781	3	125.
New York	851,437	915,526	937,173	908,997	946,054	4.1	2	48,821	5	120.
Pennsylvania	462,704	489,076	508,249	506,397	522,731	3.2	16	41,152	16	101.
ireat Lakes	1,635,232	1,702,732	1,759,394	1,721,065	1,770,581	2.9	'	38.141]	94.
	504,493	532,587	554,795	540,380	553,753	2.5	40	43,159	11	106.
Illinois										
Indiana	206,868	214,641	223,683	218,527	226,562	3.7	8	34,943	41	86.
Michigan	334,858	344,234	353,140	342,114	351,830	2.8	27	35,597	36	87.
Ohio	390,457	404,623	414,458	408,707	419,871	2.7	31 (36,395	34	89.
Wisconsin	198,556	206,648	213,317	211,337	218,564	3.4	13)	38,432	27	94.
lains	714,501	758,810	802,099	788,937	809.882	2.7		39,496	1	97.
						3.0	23		28	94.
lowa	100,573	107,500	114,429	113,236	116,616			38,281		
Kansas	98,577	104,847	111,957	110,418	113,375	2.7	33	39,737	21	97.
Minnesota	205,857	216,840	226,149	220,413	227,234	3.1	22	42,843	13	105.
Missouri	198,727	209,131	219,695	216,637	221,465	2.2	45	36,979	32	91.
Nebraska	62,810	67.569	71,568	70,665	72,244	2,2	44	39,557	22	97.
North Dakota	21,375	23,637	26,591	26,393	27,305	3.5	12	40,596	32 22 18	100.0
South Dakota	26,582	29,285	31,710	31,174	31,643	1.5	49	38,865	25	95.
							. 70			
Southeast	2,580,723	2,728,855	2,836,634	2,803,393	2,888,554	3.0		36,851		90.
Alabama	144,463	151,999	158,697	157,324	162,249	3.1	17	33,945	42	83.
Arkansas	82,918	89,312	93,481	93,374	96,663	3.5	10	33,150	46	81.
Florida	690,268	721,052	739,403	722,328	738,373	2.2	46	39,272	24	96.
Georgia	311,855	330,702	342,935	335,466	343,817	2.5	38	35,490	24 37	87.
Kentucky		132,703	138,486	139,166	144,711	4.0	3	33,348	44	82.
Louisiana		156,618	169,791	169,046	174,292	3.1	20	38,446	26	94.
Mississippi		86,585	90,347	89,743	92.539	3.1	19	31.186	50	76.
									35	
North Carolina		316,956	329,970	327,199	339,828	3.9	5	35,638	35	87.
South Carolina		142,167	148,892	148,265	153,392	3.5	11,	33,163	45	81.
Tennessee		211,342	219,160	215,819	224,064	3.8	6	35,307	39	87.
Virginia	316,298	335,319	348,265	347,284	358,140	3.1	18	44,762		110.
West Virginia	51,862	54,100	57,208	58,378	60,484	3.6	9	32,641	47	80.
Southwest		1,290,504	1,393,470	1,374,823	1,423,081	3.5	1	38,103	1	93.
Arizona		218,588	223,961	219,027	223,716	2.1	48	34,999		86.
New Mexico	59,274	63,036	66,773	66,856	69,676	4.2	1	33,837	43	83.
Oklahoma	118,749	124,762	134,505	132,132	136,627	3.4	15	36,421	. 33	89.
Texas	824,281	884,119	968,231	956,808	993,063	3.8	7	39,493	23	97.
Rocky Mountain	1 1	396,108	415,428	407,951	417,827	2.4	·	38,285		94.
		205.242	214.977	210.513	215,259	2.4	43	42,802		105.
Colorado										
ldaho		49,077	50,502	49,245	50,565	2.7	32	32,257	49	79.
Montana	30,447	32,464	34,141	33,957	34,943	2.9	25	35,317	38	87.
Utah	78,378	85,106	88,792	87,947	90,090	2.4	41	32,595		80.
Wyoming	22,912	24,220	27,016	26,289	26,970	2.6	35	47,851	6	117.
	2,048,299	2,157,219	2,220,464	2,175,491	2,227,942	2.4		42,372		104.
Far West										
Alaska		28,108	30,563	30,182	31,374	3.9	4	44,174		108.
California		1,566,400	1,604,155	1,566,999	1,605,790	2.5	39	43,104		106
Hawaii	49,124	52,555	54,700	54,594	55,801	2.2	47	41,021	17	101.
Nevada	97,844	103,710	104,730	99,566	99,913	0.3	50	36,997	31	91.
Oregon		133,821	139,306	138,453	142,113	2.6	34	37.095		91.
Washington	252,091	272.625	287,011	285,696	292,950	2.5	37	43,564		107
**************************************	202,031	212,020	-01,011	200,000	232,330	2.0	1 3/	70,004	. 10	107.

2. Percent change 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 thirning of the availability of source data.

Source: Table 2 in the "Regional Quarterty Report" in the April 2011 Survey or CURRENT BUSINESS.

p Preliminary
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1. Per capita personal income (PCPI) estimates for 2010 were calculated using the April 1, 2010 decennial census
population counts that were released by the Census Bureau in December 2010 Revised estimates of PCPI for 2001-2009
are not published because intercensal state population estimates consistent with the 2000 and 2010 decennial census
counts are not currently available.

Table I.3. Disposable Personal Income and Per Capita Disposable Personal Income by State and Region

			Disposa	able personal inc	ome			Per capita	disposable persor	nal income 1
Area		M	illions of dollars			Percent change ²	Rank of percent change	Dollars	Rank in the U.S.	Percent of the U.S. average
	2006	2007	2008	20091	2010°	2009	-2010		2010	
United States	9,905,432	10,413,288	10,943,329	11,029,248	11,364,177	3.0		36,808	1	
lew England		584.036	610,750	616,404	634,438	2.9		43,921		119
Connecticut		162,375	168,388	168,984	173,686	2.8		48,596		132
Maine	39,596	41,313	43,148	44.067	45,389	3.0	25	34,169	30	92
Massachusetts	260,656	271,640	286,313	289,426	297,986	3.0	27	45,511	2	123
New Hampshire	48,178	50,261	51,900	51,903	53,359	2.8		40,532	7	110
Rhode Island		37,564	39,205	39,710	40,916	3.0		38,873		105
Vermont	. 19,899	20,884	21,796	22,313	23,102	3.5	15	36,920	19	100
lideast	1,755,189	1,848,506	1,926,017	1,946,195	2,016,228	3.6		41,878		113
Delaware	29,108	30,243	31,354	31,668	32,479	2.6		36,171	24	98
District of Columbia	30,114	32,176	35,526	36,928	38,281	3.7		63,619		172
Maryland		226,944	237,990	244,353	252,613	3.4		43,753	4	118
New Jersey		372,187	387,065	386,511	397,366	2.8		45,197	3	122
New York		759,029	786,454	789,567	823,412	4.3		42,492	6	115
Pennsylvania	407,895	427,927	447,629	457,167	472,077	3.3	1	37,164	17	101
reat Lakes	1,447,415	1,498,573	1,560,477	1,565,905	1,613,284	3.0		34,753		94
Illinois	443,565	464,450	489,363	488,856	501,638	2.6		39,097	11	106
Indiana		190,383	199,689	199,713	207,148	3.7		31,949	41	86
Michigan		305,994	315,718	313,608	323,472	3.1	21	32,728	36	88
Ohio	344,743	355,910	367,635	372,412	382,806	2.8		33,182	34	90
Wisconsin	175,160	181,836	188,072	191,316	198,220	3.6	12	34,855	28	94
lains	635,546	670,781	712,163	717,483	736,652	2.7		35,925		97
lowa		95,877	102,355	103,495	106,654	3.1	23	35,010	27	95
Kansas		92,554	99,449	100,415	103,325	2.9		36,215		98
Minnesota		188,367	197,412;	197,896	203,730	2.9		38,411		104
Missouri		185,762	195,741	197,735	202,504	2.4		33,813	31	91
Nebraska	. 56,222	60,174	64,169	64,668	66,052	2.1	48	36,166	25	98
North Dakota	19,412	21,337	23,953	24,167	24,884	3.0		36,997	18	100
South Dakota	24,293	26,710	29,084	29,106	29,503	1.4	49	36,236		98
outheast	2,302,607	2,429,703	2,551,454	2,575,871	2,657,573	3.2		33,904		92
Alabama		136,352	143,517	145,072	149,905	3.3		31,363		. 85
Arkansas	. 75,136	80,465	84,458	85,970	89,130	3.7		30,567	45	. 83
Florida	614,903	642,460	670,921	669,319	684,611	2.3		36,413		98
Georgia		292,117	307,449	307,123	315,033	2.6		32,519		88
Kentucky		118,249	123,634	127,176	132,464	4.2		30,526		82
Louisiana		142,008	152,424	154,350	159,896	3.6		35,271	26	95
Mississippi		79,543	83,032	83,723	86,513	3.3		29,155		79
North Carolina		278,855	293,434	298,266	310,542	4.1		32,567	37	88
South Carolina	120,475	127,171	134,779	137,145	142,058	3.6		30,713		83
Tennessee	182,823	192,528 291,099	201,706	202,540 311,634	210,346 321,528	3.9 3.2		33,146 40,186		109
Virginia	275,159		304,730 51,371	53,554	55,547	3.2		29,977		8
West Virginia		48,857					1 -1		1	ı
outhwest		1,158,581	1,257,138	1,266,454	1,311,863	3.6		35,125		95
Arizona		194,674	202,583	202,951	207,377	2.2		32,443	39	88
New Mexico		56,682	60,743	61,851	64,678	4.6		31,410		85
Oklahoma		111,142	120,535	121,036	125,658	3.8 3.8		33,497		9:
Texas		796,084	873,277	880,615	914,149			36,354		
ocky Mountain		347,479	369,053	371,452	380,959	2.6		34,906		94
Colorado		178,875	189,832	190,716	195,184	2.3		38,810		10:
ldaho		43,654	45,420	45,395	46,720	2.9		29,804		8
Montana		28,842	30,532	31,090	32,052	3.1		32,395 29,823		81
Utah		74,949 21,159	79,226 24,044	80,274 23,977	82,428 24,575	2.7 2.5		43,602	48	111
Wyoming										
ar West	1,789,939	1,875,628	1,956,275	1,969,485	2,013,180	2.2		38,287		10-
Alaska	23,892	25,320	27,559	27,675	28,786	4.0		40,530		11
California	1,298,263	1,351,033	1,403,111	1,409,991	1,440,775	2.2		38,674	14	10:
Hawaii	43,547	46,629	48,906	50,037	51,182	2.3		37,625		100
Nevada	. 86,564	92,006	94,843	92,226	92,665	0.5 2.6		34,313		93
Oregon	. 111,224 226,448	117,516 243,123	122,134 259,722	125,414 264,142	128,695 271,077	2.6 2.6		33,592 40,312		9° : 109
Washington	. 220,448	243,123	259,722	204,142	2/1,0//	2.6	36	40,312	9	108

2. Percent change was calculated from unrounded data.

Nors. 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 2011 Survey or Current Business.

p Preliminary
r Revised
1. Per capita disposable personal income (PCDPI) estimates for 2010 were calculated using the April 1, 2010 decennial
ensus population counts that were released by the Census Bureau in December 2010. Revised estimates of PCDPI for
2001-2009 are not published because intercensal state population estimates consistent with the 2000 and 2010 decennial
census counts are not currently available.

Table I.4. Gross Domestic Product (GDP) by State for Industries, 2009

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		14,027,659	373,980	537,460	867,20 0	717,634	1,600,431	657,605	639,350	3,040,285	1,701,270	1,212,861	513,057	335,401	1,831,125
New England		765,086	2,645	23,848	51,875	26,362	79,860	25,033	31,875	204,693	105,878	91,243	25,670	17,054	79,050
Connecticut Maine	23 43	220,372 50,645	378 685	5,920 1,831	15,740 2,452	10,468 2,838	22,407 6,703	7,227 2,105	8,348 1,293	69,268 10,974	27,184 4,532	21,589 6,613	5,775 2,092	4,486 1,194	21,582 7,334
Massachusetts	12	362,413	910	11,426	23,682	9,589	35,041	10,916	17,426	92,003	60,277	46,638	12,451	8,154	33,901
New Hampshire	41	58,937	223	1,827	5,130	1,488	7,748	2,107	2,173	14,447	6,759	6,992	2,294	1,523	6,226
Rhode Island Vermont	44 50	47,598 25,121	113 337	1,960 883	2,792 2,081	1,197 783	4,829 3,132	1,561 1,117	1,931 704	12,969 5,033	4,974 2,152	6,095 3,317	1,753 1,304	1,072 625	6,353
Mideast		2,553,709	11,844	84,305	89.091	96,771	264,812	101,301	137,399	675,921	365,636	251,060	86,356	62,426	326,788
Delaware	40	59,328	273	1,716	1,164	2,982	4,364	1,632	1,121	27,537	6,283	4,119	1,428	972	5,738
District of Columbia		99,194	0	974	67	151	1,905	1,573	5,480	12,833	23,929	7,344	3,648	6,679	34,610
Maryland New Jersey	15	283,801 478,391	829 802	13,144 15,190	8,070 13,406	7,328 25,361	28,513 62,940	11,343 21,768	10,491 22,281	65,683 125,828	42,502 71,494	26,554 41,255	9,414 14,455	7,299 9,618	52,631 53,993
New York	3	1,085,131	2,869	34,124	29,473	29,374	105,439	38,036	77,573	326,518	149,245	104,823	40,471	23,816	123,369
Pennsylvania	6	547,865	7,071	19,157	36,911	31,575	61,652	26,949	20,453	117,524	72,182	66,965	16,939	14,042	56,446
Great Lakes	5	1,944,772 621,101	24,315 7,619	67,264 23.897	187,144 39,890	114,087 29,432	232,506 74,148	99,083 32,367	59,072 22,748	412,420 148,314	231,653 88,246	1 84,522 53,677	63,151 20,805	4 8,494 15.898	221,063 64.060
Illinois Indiana	17	257,463	4,450	9,464	39,890	28,205	28,823	14,538		43,277	19,896	23,466	9,002	6,400	27,706
Michigan	13	361,126	3,858	11,311	38,207	13,520	44,992	16,731	9,331	72,040	47,321	35,919	12,189	9,319	46,388
Ohio Wisconsin	8 21	466,021 239,061	4,442 3,945	14,389 8,202	47,101 25,604	26,275 16,655	57,170 27,373	23,894 11,553	13,487	96,814 51,976	54,972 21,217	47,072 24,388	14,010 7,146	10,979 5,898	55,416 27,493
		909.097	33,796	33,281	64.840	50.772	109.439	48.564	37,694	187,436	92,224	84.447	29.482	22.033	115.087
Plainslowa	30	136,341	7,273	4,613	12,016	11,681	15,342	7,048		32,107	8,289	10,742	3,909	3,023	16,235
Kansas	32	123,449	5,659	3,993	10,139	6,743	15,460	6,718	7,092	20,339	11,817	10,169	3,485	3,013	18,824
Minnesota Missouri	16 1 22	257,583 236,749		9,848 8,994	19,566 14,489	12,413 13,251	30,464 29,605	10,795 12,499	9,254 12,675	59,558 4 1,898	31,557 28,930	26,400 23,498	8,166 9.525	6,041 6,460	28,009 31,393
Nebraska	36	84,575		3,188	4,524	4,699	9,687	7,721	2,658	16,265	7,838	7,216	2,180	1,947	11,640
North Dakota	49	31,626		1,347	1,675	1,087	4,314			5,618	1,846	2,846	903	693	4,370
South Dakota	46	38,774	3,121	1,299	2,431	899	4,568		929	11,651	1,948	3,576	1,313	856	4,617
Southeast	25	3,117,352 168,368	67,337 4,613	131,153 6,978	174,377 16.567	1 96,445 10,274	377,298 21,299	158,709 9.560	121,422 3,923	609,144 26,832	355,158 16,157	257,699 13,418	120,907 4.697	77,557 4,758	470,148 29,294
Arkansas	34	100,366	4,977	3,921	8,166	6,375	13,785	6,862	4,062	15,258	8,814	8,513	2,866	2,424	14,730
Florida	4	729,485	6,411	36,760	24,769	11,949	97,455	36,459	31,047	178,636	86,320	65,508	40,237	19,513	94,420
Georgia Kentucky	11 28	393,380 154.558	3,860 5,520	15,317 5.846	17,232 13.070	23,858 12,043	52,485 19,217	22,877 9,9 5 5	26,086 4,191	73,599 23,235	47,630 13,141	30,384 14,279	13,534 5,147	8,750 3,480	57,766 25,433
Louisiana	24	208,392	22,480	10,782	7,458	34,361	22,013	12,895	4,291	26,331	16,844	14,677	7,587	4,331	24,345
Mississippi	35 10	95,055 398,902	3,012 4,017	4,564 14,513	8,076 28,421	8,230 44,443	11,634 41,972	5,746 14,222	2,003 12,562	13,476 85,629	6,461 40,247	7,633 31,738	4,092 12,113	2,329 8,501	17,800 60,524
North CarolinaSouth Carolina	27	157.990	1.284	7.023	13.712	10.476	20.088	7.991	4.252	27.528	14.976		6.600	4,205	28.569
Tennessee	20	241,907	1,601	7,517	20,257	14,641	33,479	13,047	8,204	43,802	27,222	26,408	10,347	7,059	28,322
Virginia West Virginia	9 39	406,305 62,258	3,375 6,189	15,372 2,562	13,893 2,756	16,972 2,821	36,694 7,177	15,312 3,784	19,386 1,415	85,828 8,991	73,043 4,302	27,600 6,255	11,479 2,207	10,756 1,450	76,594 12,350
Southwest		1,624,070	1	74,363	101.749	87,174	195,551	93,618	1	276,566	175,165	116,664	55,008	35,055	215,788
Arizona	18	254,099		13,232		3,751	32,688	12,548		61,850	27,895	22,768	10,417	5,244	34,431
New Mexico	37	74,388		3,588	3,031	1,060	7,419	3,358	2,207	11,935	8,990	6,151	2,826	1,975	15,440
Oklahoma Texas	29	154,296 1,141,287	24,758 99,566	4,908 52,635	9,211 72,792	8,366 73,997	16,050 139,394	8,865 68,847	4,332 47,537	21,224 181,556	11,747 126,533	10,761 76,984	4,4 5 6 37,310	3,215 24,621	26,403 139,515
Rocky Mountain	_	490.161	34,457	22,538	24,875	16,261	53.025	22.889	1	96,801	58.060		18,722	12,093	67,027
Colorado	19	250,930	12,297	10,712	10,680	7,330	26,009	9,746	22,174	50,249	35,795	17,225	10,447	6,106	32,160
Idaho	42 48	53,488		2,541	3,976	1,796	7,019	2,425		9,919			1,780	1,171 958	7,972
Montana Utah	33		2,750 3,224	1,882 5,645	646 9,177	1,392 3,811	4,134 12,842	2,603 5,337		6,454 26,132	2,706 11,973		1,634 3,559	3,256	5,940 15,907
Wyoming	47	37,462		1,758	396	1,932	3,020	2,776		4,048	1,486		1,302	603	5,048
Far West		2,623,412		100,707	173,249	129,762	287,941	108,409		577,306	317,496		113,761	60,691	336,175
Alaska California	45	46,664 1,884,452		1,848 65,725	190 111,330	1,378 112,983	2,884 207,779	5,952 72,441		5,935 426,590	2,930 245,679	2,722 138,347	1,350 71,976	762 44,506	8,967 225,490
Hawaii	38	65,680	387	3,762	345	927	6,357	3,906	1,516	14,895	5,869	4,978	5,372	1,615	15,751
Nevada	31	125,115		8,829	4,057	1,237	12,621	6,681	2,391	30,810			18,848	2,314	13,973
Oregon Washington	26 14	165,176 336,325		6,293 14,250	27,466 29,861	4,151 9,087	18,111 40,189			32,706 66,369		14,822 24,475	5,020 11,195	3,933 7,561	21,401 50,592
	13	000,020	0,041	14,200	25,001	0,001	- 70,100				30,020		,.55	.,501	50,032

Note. Totals shown for the United States differ from the national income and product account estimates of gross domestic product (GDP) because GDP by state excludes and national GDP includes the compensation of Federal division and military presonnel 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 estimates for 2009 that were updated on February 23, 2011. Detailed estimates are available on BEA's Web site at www.bea.gov.

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J. Local Area Table

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2007–2009—Continues

		Pers	onal income				Pe	er capita per	sonal income1		
Area	N	lillions of dollars		Percent cha preceding			Dollars		Rank in United States	Percent ch precedin	
	2007	2008	2009	2008	2009	2007	2008	2009	2009	2008	2009
United States ³		12,380,225	12,168,161	4.0	-1.7	39,461	40,674	39,635		3.1	-2.6
Metropolitan portion	1 1	10,811,794	10,608,998	3.8	-1.9	41,310	42,430	41,223		2.7	-2.8
Nonmetropolitan portion	. 1,482,858	1,568,431	1,559,163	5.8	-0.6	30,018	31,646	31,402		5.4	-0.8
Metropolitan statistical areas⁴ Abilene, TX	. 5,141	5,657	5,632	10.0	-0.4	32,331	35,565	35,188	186	10.0	-1.
Akron, OH	. 26,146	26,510	25,944	1.4	-2.1	37,321	37,874	37,066	137	1.5	-2.
Albany, GAAlbany-Schenectady-Troy, NY		4,811 36,006	4,834 36,195	5.7 4.7	0.5 0.5	27,823 40,363	29,248 42,147	29,220 42,206	340 50	5.1 4.4	-0. 0.
Albuquerque, NM	. 28,820	30,145	30,309	4.6	0.5	34,528	35,608	35,329	181	3.1	-0.8
Alexandria, LA	5,049	5,495	5,530	8.8	0.6	33,062 37,820	35,812	35,885 38,505	168 101	8.3	0.1 -1.1
Allentown-Bethlehem-Easton, PA-NJAltoona, PA		31,628 4,033	31,420 4,120	3.8 3.2	-0.7 2.2	31,003	38,967 32,026	32,663	252	3.0 3.3	2.0
Amarillo, TX	7,965	8,712	8,747	9.4	0.4	32,935	35,753	35,489	175	8.6	-0.
Ames, IAAnchorage, AK		3,088 17,522	3,106 17,311	5.3 8.7	0.6 -1.2	34,396 44,646	35,821 47,901	35,616 46,217	174 26	4.1 7.3	-0. -3.:
Anderson, IN	. 3,923	4,171	4,025	6.3	-3.5	29,964	31,776	30,627	313	6.0	-3.
Anderson, SC		5,627	5,599	4.7 1.8	-0.5 -4.4	29,831	30,760 39,928	30,280 37,859	316 119	3.1 2.7	–1. –5.:
Ann Arbor, MI Anniston-Oxford, AL		13,766 3,686	13,159 3,656	5.1	-0.8	38,870 31,087	32,494	32,045	271	4.5	–ɔ. –1.
Appleton, WI	. 8,142	8,378	8,166	2.9	-2.5	37,348	38,121	36,800	140	2.1	-3.
Asheville, NC Athens-Clarke County, GA	. 13,809 . 5,519	14,355 5,814	14,188 5,722	3.9 5.4	-1.2 -1.6	34,150 29,557	35,097 30,613	34,381 29,770	204 329	2.8 3.6	-2. -2.
Atlanta-Sandy Springs-Marietta, GA	. 204,018	209,581	203,138	2.7	-3.1	38,731	38,915	37,101	135	0.5	-4.
Atlantic City-Hammonton, NJ	. 10,443	10,803	10,639	3.5	-1.5	38,686	39,923	39,156	88	3.2	-1.
Auburn-Opelika, AL Augusta-Richmond County, GA-SC	. 3,578 16,989	3,757 17,960	3,756 18,122	5.0 5.7	0.0 0.9	27,356 32,112	28,225 33,594	27,643 33,613	352 228	3.2 4.6	- 2. 0.
Austin-Round Rock-San Marcos, TX		64,412	64,015	7.5	-0.6	37,581	38,941	37,544	128	3.6	-3.
Bakersfield-Delano, CA	. 23,079	23,979	23,924	3.9	-0.2	29,412	30,081	29,630	332	2.3	-1.
Baltimore-Towson, MDBangor, ME	. 124,885 4,747	129,323 4,965	129,704 5,045	3.6 4.6	0.3 1.6	46,779 31,944	48,296 33,262	48,201 33,767	18 222	3.2 4.1	-0. 1.
Barnstable Town, MA		11,360	11,086	2.6	-2.4	49,821	51,283	50,128	14	2.9	-2.
Baton Rouge, LA	. 27,007	29,515	29,989	9.3	1.6	34,981	37,872	38,107	111	8.3	0.
Battle Creek, MIBay City, MI	. 4,165 3,236	4,352 3,363	4,370 3,348	4.5 3.9	0.4 -0.4	30,474 30,139	31,906 31,256	32,227 31,165	266 297	4.7 3.7	1. -0.
Beaumont-Port Arthur, TX	. 12,701	13,775	13,851	8.5	0.6	33,803	36,493	36,597	145	8.0	0.
Bellingham, WA		7,144 5,841	7,111 5,705	4.5 3.9	-0.5 -2.3	35,453 36,655	36,271 37,029	35,478 35,966	176 164	2.3 1.0	-2. -2.
Bend, ORBillings, MT		6,087	6,060	6.4	-0.4	38,176	39,961	39,212	85	4.7	-1.
Binghamton, NY	7,989	8,349	8,408	4.5	0.7	32,559	34,097	34,360	205	4.7	0.0
Birmingham-Hoover, AL Bismarck, ND	. 43,568 . 3,804	44,868 4,052	43,650 4,181	3.0 6.5	-2.7 3.2	39,151 36,928	39,949 38,727	38,592 39,337	99	2.0 4.9	-3.4 1.0
Blacksburg-Christiansburg-Radford, VA	. 4,399	4,515	4,530	2.6	0.3	27,901	28,482	28,384	347	2.1	-0.
Bloomington, IN	. 5,360 6,089	5,654	5,744 6,489	5.5	1.6 0.5	29,300 37,132	30,698 38,985	30,950 38,695	301 96	4.8 5.0	0. -0.
Bloomington-Normal, IL Boise City-Nampa, ID	. 21,104	6,455 21,188	20,587	6.0 0.4	-2.8	35,996	35,389	33,950	216	-1.7	-0. -4.
Boston-Cambridge-Quincy, MA-NH	. 243,626	251,777	245,736	3.3	-2.4	54,092	55,400	53,553	8	2.4	-3.
Boulder, CO Bowling Green, KY		15,237 3,753	14,584 3,728	3.1 5.6	-4.3 -0.7	49,999 30,521	50,714 31,644	48,056 30,912	19 302	1.4 3.7	_5. _2.
Bremerton-Silverdale, WA		10,518	10,454	4.8	-0.6	42,163	43,851	43,404	36	4.0	-1.
Bridgeport-Stamford-Norwalk, CT	. 71,925	71,232	67,380	-1.0	-5.4	80,899	79,642	74,767	1 1	-1.6	-6.
Brownsville-Harlingen, TXBrunswick, GA		8,597 3,739	8,874 3,650	9.3 4.0	3.2 -2.4	20,553 35,375	22,090 36,290	22,388 35,149	365 188	7.5 2.6	1. -3.
Buffalo-Niagara Falls, NY	. 40,508	41,978	42,108	3.6	0.3	35,977	37,345	37,469	130	3.8	0.
Burlington, NC Burlington-South Burlington, VT	. 4,550 8,337	4,713 8,677	4,612 8,664	3.6 4.1	-2.2 -0.2	31,419 40,441	31,867 41,914	30,671 41,641	311 57	1.4 3.6	-3. -0.
Canton-Massillon, OH	. 13,067	13,422	13,201	2.7	-1.6	31,981	32,834	32,356	258	2.7	-1.
Cape Coral-Fort Myers, FL	. 24,756	24,996	23,916	1.0	-4.3	42,298	42,459	40,750	63 248	0.4	-4.
Cape Girardeau-Jackson, MO-IL Carson City, NV		3,017 2,317	3,073 2,219	3.3 -1.1	1.9 -4.2	31,403 42,603	32,338 41,922	32,795 40,218	248 70	3.0 -1.6	1. -4.
Casper, WY	3,594	4,187	3,976	16.5	-5.0	50,040	57,311	53,361	9	14.5	6.
Cedar Rapids, IA	9,497 7,310	10,076 7,844	10,002 7,830	6.1 7.3	-0.7 -0.2	37,649 32,707	39,528 35,020	39,022 34,624	91 198	5.0 7.1	-1. -1.
Charleston, WV	. 10,694	11,316	11,465	5.8	1.3	35,248	37,306	37,687	123	5.8 2.3	1.
Charleston-North Charleston-Summerville, SC		23,352	23,297	4.8	-0.2	35,254	36,082	35,342	180	2.3	-2.
Charlotte-Gastonia-Rock Hill, NC-SCCharlottesville, VA		68,639 8,544	66,389 8,445	3.6 3.5	-3.3 -1.1	40,114 42,898	40,223 43,811	38,034 42,921	112 39	0.3 2.1	−5. −2.
Chattanooga TN-GA	17.685	18,050	17,701	2.1	-1.9	34,287	34,706	33,760	223	1.2	-2 .
Cheyenne, WY Chicago-Joliet-Naperville, IL-IN-WI	. 3,751 . 424,523	4,055 438,902	4,083 425,178	8.1 3.4	0.7 -3.1	43,317 44,914	46,210 46,124	45,950 44,379	28 34	6.7 2.7	-0. -3.
Chico, CA	6,874	7,147	7,189	4.0	0.6	31,571	32,558	32,593	256	3.1	0.
Cincinnati-Middletown, OH-KY-IN	81,923	84,080	82,460	2.6	-1.9	38,134	38,950	37,967	115	2.1	-2.
Clarksville, TN-KY	. 8,673 . 3,288	9,388 3,423	9,484 3,394	8.2 4.1	1.0 -0.9	33,083 29,558	35,864 30,451	35,318 29,939	182 325	8.4 3.0	-1. -1.
Cleveland-Elyria-Mentor, OH	82,695	84,553	82,503	2.2	-0.9 -2.4	39,394	40,378	39,451	80	2.5	-2.
Coeur d'Alene, ID	. 4,271	4,450	4,428	4.2	-0.5	31,889	32,485	31,770	283	1.9	-2.
College Station-Bryan, TX		6,172 23,758	6,335 24,048	10.3 4.2	2.6 1.2	27,579 37,550	29,796 38,507	29,847 38,401	326 102	8.0 2.5	0. - 0.
Columbia, MO	. 5,739	5,980	6,079	4.2	1.7	35,396	36,424	36,568	147	2.9	0.
Columbia, SC	. 25,152	26,418	26,418	5.0	0.0	34,951	36,063	35,473	177	3.2	-1.
Columbus, GA-AL		10,644 2,995	10,709 2,859	6.6 9.0	0.6 -4.5	34,805 36,792	37,054 39,673	36,577 37,589	146 127	6.5 7.8	-1. -5.
Columbus, OH	. 66,959	68,777	68,469	2.7	-4.5 -0.4	38,059	38,642	37,999	114	1.5	-1.
Corpus Christi, TX	14,096	15,429	15,212	9.5	-1.4	34,253	37,339	36,558	149	9.0	-2.
Corvallis, OR Crestview-Fort Walton Beach-Destin, FL	. 3,013 7,437	3,160 7,592	3,133 7,497	4.9 2.1	-0.9 -1.2	36,931 41,109	38,647 42,288	37,922 42,007	117 53	4.6 2.9	-1.9 -0.7
Cumberland, MD-WV	2,840	3,021	3,135	6.4	3.8	28,527	30,283	31,432	292	6.2	3.8

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2007–2009—Continues

		Pe	rsonal income)			F	Per capita per	sonal income 1		
Area	Mil	lions of dollars		Percent cha preceding			Dollars		Rank in United States	Percent ch precedin	ange from g period
	2007	2008	2009	2008	2009	2007	2008	2009	2009	2008	2009
Dallas-Fort Worth-Arlington, TX	255,312	275,258	269,280	7.8	-2.2	41,469	43,684	41,764	54	5.3	-4.4
Dalton, GA Danville, IL	3,890 2,279	3,882 2,460	3,765 2,459	-0.2 7.9	-3.0 0.0	29,149	28,909	28,027	349 308	-0.8	-3.1
Danville, VA	3,080	3,180	3,184	3.3	0.0	28,165 29,089	30,576 29,932	30,713 30,092	306	8.6 2.9	0.4 0.5
Davenport-Moline-Rock Island, IA-IL	13,914	14,781	14,659	6.2	-0.8	37,067	39,209	38,670	97	5.8	-1.4
Dayton, OH	29,270	29,668	29,436	1.4	-0.8	34,864	35,445	35,251	185	1.7	-0.5
Decatur, AL	4,654 4,097	4,837 4,290	4,841 4,239	3.9 j 4.7 l	0.1 -1.2	31,171 37,680	32,171 39,598	31,974 39,174	272 87	3.2 5.1	-0.6 -1.1
Deltona-Daytona Beach-Ormond Beach, FL	16,126	16,307	15,995	1.1	-1.9	32,332	32,789	32,255	265	1.4	-1.6
Denver-Aurora-Broomfield, CO	115,940	121,505	118,961	4.8	-2.1	47,333	48,595	46,611	22	2.7	-4.
Des Moines-West Des Moines, IA Detroit-Warren-Livonia, MI	22,869 171,633	23,821 175,014	23,649 167,009	4.2 2.0	0.7 4.6	42,019 38,512	42,991 39,562	42,012	52 116	2.3	-2.: -4.
othan, AL	4,541	4,731	4,713	4.2	-0.4	32,492	33,449	37,927 33,028	245	2.7 2.9	-4. -1.
lover, DE	4,676	4,864	4,910	4.0	1.0	30,743	31,279	31,127	298	1.7	-0.
Oubuque, IA	3,198	3,342	3,317	4.5	-0.8	34,667	36,097	35,635	173	4.1	-1.3
uluth, MN-WIurham-Chapel Hill, NC	9,241 19,540	9,688 20,382	9,633 20,554	4.8 4.3	-0.6 0.8	33,739 40,776	35,205 41,519	34,855 41,008	193 60	4.3 1.8	−1. −1.:
au Claire, WI	5,149	5,350	5,386	3.9	0.6	32,715	33,758	33,659	227	3.2	-1 -0.:
l Centro, CA	4,289	4,671	4,786	8.9	2.5	26,742	28,641	28,681	345	7.1	Õ.
lizabethtown, KY	3,685	3,895	3,984	5.7	2.3	33,011	34,646	35,126	190	5.0	1.4
Ikhart-Goshen, INImira, NY	6,625 2,753	6,540 2,925	6,028 2,904	-1.3 6.2	-7.8 -0.7	33,394 31,267	32,681 33,276	30,064 32,881	323 246	-2.1	-8.6 -1.3
I Paso, TX	19,655	21,315	22,073	8.4	3.6	27,004	28,865	29,381	338	6.4 6.9	-1. 1.
rie, PA	8,731	9,112	9,142	4.4	0.3	31,203	32,586	32,615	254	4.4	0.
ugene-Springfield, OR	11,406	11,882	11,784	4.2	-0.8	33,079	34,101	33,562	230	3.1	-1.
vansville, IN-KYairbanks, AK	12,205 3,561	12,976 3,887	12,836 3,837	6.3 9.1	-1.1 -1.3	34,865	37,008	36,475	151 94	6.1	-1,- -1,-
argo, ND-MN	7,280	8,031	7,981	10.3	-1.3 -0.6	36,359 37,848	39,517 40,984	38,895 39,883	94 74	8.7 8.3	−1. −2.
armington, NM	3,569	3,904	3,811	9.4	-2.4	29,183	31,893	30,702	309	9.3	-3.
ayetteville, NC	12,878	13,967	14,430	8.5	3.3	36,686	39,419	40,045	72	7.4	1.
ayetteville-Springdale-Rogers, AR-MO	14,192 4,237	14,817 4.467	14,764 4,481	4.4 5.4	-0.4 0.3	31,955 33,248	32,536 34,784	31,776	282 201	1.8	-2. -0.
lint, MI	12,535	12,623	12,520	0.7	-0.8	28,878	29,435	34,510 29,526	334	4.6 1.9	0.0
orence, SC	6,307	6,570	6,571	4.2	0.0	31,689	32,813	32,747	249	3.5	-0.
orence-Muscle Shoals, AL	4,235	4,434	4,441	4.7	0.2	29,590	30,826	30,792	306	4.2	-0.
ond du Lac, WIort Collins-Loveland, CO	3,517 11,138	3,624 11,515	3,541 11,292	3.0 3.4	-2.3 -1.9	35,396 38,819	36,289 39,314	35,389 37,844	179 120	2.5 1.3	-2.9 -3.1
ort Smith, AR-OK	8,720	9,195	9,054	5.5	-1.5 -1.5	30,122	31,602	30,896	303	4.9	-3 -2.2
ort Wayne, IN	13,948	14,243	13,949	2.1	-2.1	34,049	34,601	33,669	226	1.6	-2.7
resno, CA	27,173	28,097	28,050	3.4	-0.2	30,536	31,111	30,646	312	1.9	-1.5
adsden, ALainesville, FL	3,008 8,781	3,121 9,162	3,108 9,163	3.8 4.3	-0.4 0.0	29,138 34,153	30,170 35,352	29,984 35,149	324 188	3.5 3.5	-0.0 -0.0
Gainesville, GA	5,423	5,634	5,452	3.9	-3.2	30,325	30,501	29.038	344	0.6	-0.6 -4.8
ilens Falls, NY	4,032	4,234	4,263	5.0	0.7	31,408	32,909	33,106	243	4.8	0.0
ioldsboro, NC	3,456	3,595	3,605	4.0	0.3	30,501	31,699	31,673	288	3.9	-0.
rand Forks, ND-MN	3,297 4,831	3,557 5,299	3,511 5,083	7.9 9.7	-1.3 -4.1	34,067 34,935	36,572 37,342	36,126 34,791	161 195	7.4 6.9	-1.: -6.:
arand Rapids-Wyoming, MI	25,551	26,003	25,242	1.8	-2.9	32,981	33,488	32,445	257	1.5	-3.
reat Falls, MT	2,879	3,047	3,077	5.8	1.0	35,204	37,150	37,437	132	5.5	0.
ireeley, CO	6,825	7,153	6,926	4.8	-3.2	28,175	28,744	27,186	355	2.0	-5.
Green Bay, WIGreensboro-High Point, NC	10,903 24,551	11,232 25,218	11,198 24,980	3.0 2.7	-0.3 -0.9	36,234 35,261	37,154 35,659	36,742 34,948	142 192	2.5 1.1	-1. -2.
ireenville, NC	5,432	5,771	5,811	6.3	0.7	31,430	32,683	32,334	260	4.0	-2. -1.
reenville-Mauldin-Easley, SC	20,815	21,727	21,370	4.4	-1.6	33,738	34,481	33,410	234	2.2	-3.
iulfport-Biloxi, MSMD-WV	8,714	8,533	8,567	-2.1	0.4	37,630	36,135	35,879	170	-4.0	-0.
agerstown-Martinsburg, MD-WVanford-Corcoran, CA	8,365 3,951	8,662 4,060	8,819 3,931	3.6 2.8	1.8 -3.2	32,015 26,763	32,777 27,293	33,137 26,426	240 357	2.4 2.0	1. -3.
arrisburg-Carlisle, PA	20,389	21,192	21,312	3.9	0.6	38,485	39,701	39,693	77	3.2	0.
arrisonburg, VA	3,611	3,724	3,689	3.1	-0.9	30,654	31,355	30,673	310	2.3	-2.
lartford-West Hartford-East Hartford, CTlattiesburg, MS	59,901 3,961	61,636 4,155	60,607 4,189	2.9 4.9	-1.7 0.8	50,492 28,518	51,744 29,469	50,675 29,274	12 339	2.5 3.3	-2. -0.
lickory-Lenoir-Morganton, NC	10,862	11,100	10,902	2.2	-1.8	30,164	30,557	29,840	327	1.3	-0. -2.
inesville-Fort Stewart, GA	1,832	1,990	1,963	8.6	-1.4	25,525	28,312	26,372	358	10.9	-6.
oliand-Grand Haven, MI	8,378	8,569	8,470 41,291	2.3	-1.1	32,370	32,843	32,334	260	1.5	-1.
ot Springs, AR	39,430 3,166	41,188 3,308	41,291 3,320	4.5 4.5	0.3 0.4	43,874 32,804	45,625 33,863	45,496 33,715	32 224	4.0 3.2	-0. 0.
ouma-Bayou Cane-Thibodaux, LA	7,456	8,328	8,222	11.7	-1.3	36,999	41,083	40,506	65	11.0	-1.
ouston-Sugar Land-Baytown, TX	249,785	280,247	273,247	12.2	-2.5	44,623	48,937	46,570	23	9.7	-4.
untington-Āshland, WV-KY-OHuntsville, AL	8,294 14,362	8,809 15,391	9,025 15,588	6.2 7.2	2.5 1.3	29,127 37,043	30,918 38,745	31,597 38,364	291 103	6.1 4.6	2. - 1.
laho Falis, ID	3,952	4,158	4,113	5.2	-1.1	37,043	38,745	38,364 32,606	255	4.6 1.9	-1. -3.
dianapolis-Carmel, IN	65,848	68,537	67,187	4.1	-2.0	38,788	39,829	38,532	100	2.7	-3.
wa City, IA	5,458	5,813	5,831	6.5	0.3	37,206	38,917	38,299	108	4.6	-1.
haca, ÑYackson, MI	3,199 4,645	3,425 4,768	3,428 4,713	7.1 2.6	0.1 -1.2	31,858 28,549	33,902 29,750	33,684 29,488	225 335	6.4 4.2	-0. -0.
ackson, MS	18,630	19,631	19,468	5.4	-1.2 -0.8	28,549 34,900	29,750 36,544	29,488 35,994	163	4.2 4.7	-0. -1.
ackson, TN	3,561	3,703	3,645	4.0	-1.6	31,600	32,768	32,078	268	3.7	-2.
acksonville, FL	52,416	53,381	52,297	1.8	-2.0	40,286	40,547	39,376	82	0.6	-2.
acksonville, NCanosville, WI	6,038	6,816	7,349	12.9	7.8	36,902	40,274	42,463	45	9.1	5.
anesville, WIefferson City, MO	5,046 4,816	5,142 5,091	5,012 5,115	1.9 5.7	-2.5 0.5	31,646 33,155	32,099 34,756	31,294 34,691	293 197	1.4 4.8	-2. -0.
obneon City TN	5,787	6,108	6,075	5.6	-0.5	29,927	31,200	30,778	307	4.6	-0. -1.
ohnstown, PA	4,365	4,566	4,602	4.6	0.8	30,088	31,602	31,961	274	5.0	1.
onesboro, ARoplin, MO	3,370	3,616 5,175	3,627 5,200	7.3 5.0	0.3 0.5	28,982 28,815	30,611	30,192	319	5.6 4.0	-1. -0.
	4,928						29,979	29,836	328		

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2007–2009—Continues

		Pe	rsonal income		-		F	Per capita per	sonal income 1		
Area	Mil	lions of dollars	i	Percent ch preceding			Dollars		Rank in United States	Percent cha preceding	
	2007	2008	2009	2008	2009	2007	2008	2009	2009	2008	2009
Kalamazoo-Portage, MI	10,508	10,970	10,804	4.4	-1.5	32,576	33,844	33,075	244	3.9	-2.3
Kankakee-Bradley, IL	3,382 80,725	3,578 84,584	3,598 83,610	5.8 4.8	0.6 -1.2	30,269 40,125	31,738 41,340	31,780 40,438	281 67	4.9 3.0	0.1 -2.2
Kennewick-Pasco-Richland, WA	7,470	8,072	8,484	8.1	5.1	32,625	34,031	34,539	200	4.3	1.5
Killeen-Temple-Fort Hood, TX	13,208	14,555	14,921	10.2	2.5	35,540	38,345	39,344	83	7.9	2.6
Kingsport-Bristol-Bristol, TN-VA	9,290	9,765	9,710	5.1	-0.6	30,603	32,052	31,770	283	4.7	-0.9
Kingston, NY	6,408 23,310	6,637 24,132	6,626 23,713	3.6 3.5	-0.2 -1.7	35,302 34,172	36,521 34,862	36,519 33,912	150 219	3.5 2.0	0.0 -2.7
Knoxville, TN	3,313	3,294	3,129	-0.6	-5.0	33,190	33,123	31,677	287	-0.2	-2.1 -4.4
a Crosse, WI-MN	4,480	4,701	4,773	4.9	1.5	34,195	35,690	35,908	166	4.4	0.6
_afayette, IN	5,713	6,079	6,012	6.4	-1.1	29,850	31,373	30,620	314	5.1	-2.4
afayette, LA	10,072	11,107	10,966	10.3	-1.3	39,219	42,755	41,670	56	9.0	-2.5
ake Charles, LAake Havasu City-Kingman, AZ	6,619 5,068	7,221 5,189	7,030 ₋ 5,101	9.1 2.4	-2.6 -1.7	34,558 25,877	37,420 26,527	36,210 26,185	159 359	8.3 2.5	-3.2 1.3
akeland-Winter Haven, FL	18.657	19,291	18.865	3.4	-2.2	32,532	33.245	32,336	259	2.3	-2.
ancaster, PA	18,028	18,674	18,450	3.6	-1.2	36,102	37,066	36,336	154	2.7	-2.0
ansing-East Lansing, MI	14,952	15,674	15,510	4.8	-1.1	32,825	34,479	34,192	209	5.0	-0.8
aredo, TX	5,077	5,568	5,624	9.7	1.0	21,994	23,598	23,294	364	7.3	-1.3
as Cruces, NM	5,297	5,609	5,814	5.9	3.6	26,725	27,848	28,165	348	4.2	1.
as Vegas-Paradise, NV	73,040	73,753 3,690	69,855 3,732	1.0 4.9	-5.3 1.1	39,725 : 31,026 :	39,249 32,160	36,711 32,070	143 269	-1.2 3.7	-6.8 -0.3
awton, OK	3,519 3,784	4,024	4,140	6.3	2.9	33,045	35,848	36,564	148	8.5	-0 2.
ebanon, PA	4,509	4,743	4,809	5.2	1.4	35,176	36,678	36,850	138	4.3	0.
ewiston, ID-WA	1,982	2,079	2,072	4.9	-0.3	33,069	34,504	34,166	210	4.3	-1.6
ewiston-Auburn, ME	3,597	3,752	3,777	4.3	0.7	33,713	35,045	35,455	178	4.0	1.3
exington-Fayette, KY	16,566	17,004	16,816	2.6	-1.1	36,369	36,644	35,715	172	0.8	-2.
ima, OH	3,152	3,251	3,193	3.2	-1.8	30,049	31,018	30,596	315	3.2	-1.4
incoln, NEittle Rock-Conway, AR	10,713 25,927	11,194 26,706	11,134 27,029	4.5 3.0	-0.5 1.2	36,838 ± 38,900 ±	37,990 39,511	37,361 39,431	133	3.1 1.6	-1.1 -0.2
ogan, UT-ID	3,032	3,247	3.221	7.1	-0.8	25,093	26,111	25,176	362	4.1	-3.0
ongview, TX	7,051	7,918	7,782	12.3	-1.7	34,752	38,720	37,616	126	11.4	-2.9
ongview, WA	2,987	3,112	3,147	4.2	1.1	29,704	30,646	30,859	305	3.2	0.1
os Angeles-Long Beach-Santa Ana, CA	553,813	567,707	550,832	2.5	-3.0	43,633	44,462	42,784	41	1.9	-3.8
ouisville-Jefferson County, KY-IN	46,359	47,793	47,433	3.1	-0.8	37,476	38,242	37,688	122	2.0	-1.4
ubbock, TX	8,504 7,941	9,284 8,294	9,428 8,242	9.2 4.4	1.6 -0.6	31,597	34,184 33,772	34,079 33,308	212 235	8.2	-0.0 -1.4
ynchburg, VAlacon, GA	7,607	7,988	7,968	5.0	-0.0 -0.3	32,628 33,075	34,619	34,407	203	3.5 4.7	-0.6
ladera-Chowchilla, CA	3,864	3,967	3.982	2.7	0.4	26,606	26,880	26,790	356	1.0	-0.0 -0.0
fadison, WI	24,003	24,803	24,572	3.3	-0.9	43,258	44,128	43,107	37	2.0	-2.0
lanchester-Nashua, NH	18,070	18,453	17,948	2.1	-2.7	44,868	45,668	44,217	35	1.8	-3.2
lanhattan, KS	4,327	4,812	4,913	11.2	2.1	36,537	39,425	39,918	73	7.9	1.3
lankato-North Mankato, MN	3,122	3,349	3,287	7.3	-1.9 -2.2	34,020 28,903	36,180 30,148	35,258 29,635	184 331	6.3 4.3	-2.: -1.
Iansfield, OHIcAllen-Edinburg-Mission, TX	3,643 13,464	3,771 14,668	3,689 15,200	3.5 8.9	3.6	19,183	20,336	29,633	366	6.0	0.9
ledford, OR	6,859	6,948	6,907	1.3	-0.6	34,583	34,688	34,314	206	0.3	-1.
lemphis, TN-MS-AR	48,993	50,222	49,095	2.5	-2.2	37,961	38,676	37,623	125	1.9	-2.
Merced, CA	6,857	6,843	6,750	-0.2	-1.4	28,209	28,003	27,517	354	~0.7	-1.
liami-Fort Lauderdale-Pompano Beach, FL	238,282	244,913	237,215	2.8	-3.1	43,600	44,515	42,764	42	2.1	-3.
lichigan City-La Porte, IN	3,291	3,460	3,354	5.1	−3.1 −7.0	29,815	31,240	30,199	318	4.8 14.2	-3.
Milland, TX	6,589 64,634	7,707 66,671	7,167 65,978	17.0 3.2	-7.0 -1.0	52,258 41,839	59,670 43,001	54,164 42,303	47	2.8	−9. −1.
Minneapolis-St. Paul-Bloomington, MN-WI	149,946	154,421	149,795	3.0	-3.0	46,797	47,696	45,811	30	1.9	-4.
lissoula, MT	3,647	3,796	3,819	4.1	0.6	34,451	35,294	35,156	187	2.4	-0.
lobile, AL	11,985	12,690	12,713	5.9	0.2	29,575	31,018	30,878	304	4.9	-0.
lodesto, CA	15,728	16,073	15,949	2.2	-0.8	31,057	31,673	31,248	296	2.0	-1.
Monroe, LA	5,457 5,138	5,852 5,115	5,959 4,881	7.2 -0.5	1.8 -4.6	31,618 33,505	33,830 33,461	34,229 31,961	207 274	7.0 -0.1	1. -4.
lontgomery, AL	12,731	13,253	13,147	4.1	-0.8	34,823	36,251	35,882	169	4.1	-1.
forgantown, WV	3,883	4,043	4.189	4.1	3.6	32,927	33,995	34,813	194	3.2	2.
forristown, TN	3,615	3,788	3,792	4.8	0.1	26,781	27,735	27,559	353	3.6	-0.
lount Vernon-Anacortes, WA	4,379	4,597	4,569	5.0	-0.6	37,665	38,837	38,225	109	3.1	-1.
funcie, IN	3,307	3,407	3,389	3.0	-0.5	28,681	29,655	29,418	337	3.4 2.8	-0.
Muskegon-Norton Shores, MI	4,766 7,546	4,908 7,754	4,834 7,679	3.0 2.8	-1.5 -1.0	27,349 30,074	28,116 29,963	27,792 29,101	350 343	-0.4	-1. -2.
apa, CA	6,735	6,914	6,706	2.7	-3.0	51,045	51,758	49,805	15	1.4	-3.
aples-Marco Island, FL	19,942	20,100	19,128	0.8	-4.8	63,620	63,703	60,049	2	0.1	-5.
lashville-Davidson-Murfreesboro-Franklin, TN	60,268	62,638	61,164	3.9	-2.4	39,522	40,246	38,656	98	1.8	-4.
ew Haven-Milford, CT	39,243	40,730	40,184	3.8	-1.3	46,518	48,169	47,387	20	3.5	-1.
lew Orleans-Metairie-Kenner, LA	49,542	51,929	50,818	4.8	-2.1	44,656	44,439	42,705	43 10	-0.5	-3.
lew York-Northern New Jersey-Long Island, NY-NJ-PA illes-Benton Harbor, MI	1,012,513 5,234	1,032,619 5,457	992,331 5,377	2.0 4.3	−3.9 −1.5	53,569 32,737	54,439 34,039	52,037 33,507	233	1.6 4.0	-4. -1.
lorth Port-Bradenton-Sarasota, FL	33,747	34,270	33,388	1.6	-1.5 -2.6	49,419	49,962	48,521	17	1.1	-1. -2.
Iorwich-New London, CT	12,223	12,596	12,499	3.1	-0.8	46,215	47,385	46,841	21	2.5	-1.
Ocala, FL	10,155	10,340	10,217	1.8	-1.2	31,438	31,604	31,097	299	0.5	-1.5
Ocean City, NJ	4,333	4,444	4,452	2.6	0.2	44,812	46,067	46,329	25	2.8	0.
Odessa, TX	4,198	4,731	4,516	12.7	-4.6	32,571	36,067	33,544	231	10.7	-7.
ogden-Clearfield, UT	17,013	17,731	17,717	4.2	-0.1	32,884	33,391	32,714	250	1.5	-2.
Nilahoma City, OK	44,538	48,266	47,547	8.4	-1.5	37,388	39,971	38,742	95	6.9	-3.
Dlympia, WA	9,512	10,096	10,240	6.1	1.4	39,845	41,112	40,801 42,982	62	3.2	-0.
Omaha-Council Bluffs, NE-IA Orlando-Kissimmee-Sanford, FL	35,244 73,415	36,927 75,473	36,514 73,466	4.8 2.8	−1.1 −2.7	42,505 36,078	43,999 36,620	42,982 35,279	38 183	3.5 1.5	-2.5 -3.
ZINGROUND TO THE TOTAL PROPERTY OF THE TOTAL			6.050		0.0	35,904	37,383	37,088	136	4.1	-3.
)shkosh-Neenan. WI	5.797	n unu	D.One	4.5							-11.
Oshkosh-Neenah, WI Owensboro, KY	5,797 3,478 37,309	6,060 3,704	6,059 3,729	4.5 · 6.5 ·	0.0	30,980	32,792	32,817	247	5.8 -0.2	-0.8 0.1

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2007–2009—Continues

lalm Bay-Melbourne-Titusville, FL lalm Coast, FL lanama City-Lynn Haven-Panama City Beach, FL larakersburg-Marietta-Vienna, WV-OH lascagoula, MS lensacola-Ferry Pass-Brent, FL leoria, IL lhiladelphia-Camden-Wilmington, PA-NJ-DE-MD lhiladelphia-Camden-Wilmington, PA-NJ-DE-MD lhiladelphia-Camden-Wilmington, PA-NJ-DE-MD lhiladelphia-Camden-Wilmington, PA-NJ-DE-MD lhiladelphia-Camden-Wilmington, PA-NJ-DE-MD lhiladelphia-Camden-Wilmington, PA-NJ-DE-MD lhiladelphia-Camden-Wilmington, PA-NJ-DE-MD littsburgh, PA littsb	2007 19,748 2,801 5,793 4,829 5,134 14,854 14,453 267,580	2008 20,176 2,976 5,966 5,074 5,233	2009 20,089 2,993 5,984 5,128	Percent charpreceding 2008 2.2 6.3 3.0		2007	2008 37,620	2009 37,454	Rank in United States 2009	Percent cha preceding 2008	
lalm Bay-Melbourne-Titusville, FL lalm Coast, FL lanama City-Lynn Haven-Panama City Beach, FL larakersburg-Marietta-Vienna, WV-OH lascagoula, MS lensacola-Ferry Pass-Brent, FL leoria, IL lhiladelphia-Camden-Wilmington, PA-NJ-DE-MD lhiladelphia-Camden-Wilmington, PA-NJ-DE-MD lhiladelphia-Camden-Wilmington, PA-NJ-DE-MD lhiladelphia-Camden-Wilmington, PA-NJ-DE-MD lhiladelphia-Camden-Wilmington, PA-NJ-DE-MD lhiladelphia-Camden-Wilmington, PA-NJ-DE-MD lhiladelphia-Camden-Wilmington, PA-NJ-DE-MD littsburgh, PA littsb	19,748 2,801 5,793 4,829 5,134 14,854 14,453	20,176 2,976 5,966 5,074 5,233	20,089 2,993 5,984	2.2 6.3	-0.4	36,953	37,620	37,454		2008	2009
lalm Coast, FL lanama City-Lynn Haven-Panama City Beach, FL larkersburg-Marietta-Vienna, WV-OH lascagoula, MS lensacola-Ferry Pass-Brent, FL leoria, IL le	2,801 5,793 4,829 5,134 14,854 14,453	2,976 5,966 5,074 5,233	2,993 5,984	6.3					131		
ranama City-Lynn Haven-Panama City Beach, FL. rarkersburg-Marietta-Vienna, WV-OH. ascagoula, MS. rensacola-Ferry Pass-Brent, FL. reoria, II. rhiladelphia-Camden-Wilmington, PA-NJ-DE-MD. rhoenix-Mesa-Glendale, AZ. rine Bluff, AR. rittsburgh, PA. rittsburg	5,793 4,829 5,134 14,854 14,453	5,966 5,074 5,233	5,984		0.6					1.8	-0.4
larkersburg-Marietta-Vienna, WV-OH lasacagoula, MS lensacolade	4,829 5,134 14,854 14,453	5,074 5,233			0.3	31,800 35,475	32,815 36,420	32,671 36,316	251 156	3.2	-0.4 -0.3
lascagoula, MS. lebracola-Ferry Pass-Brent, FL. leoria, IL. hiladelphia-Camden-Wilmington, PA-NJ-DE-MD. hocenix-Mesa-Glendale, AZ. line Bluff, AR. littsburgh, PA. littsburgh,	5,134 14,854 14,453	5,233	3.1Z 6 !	5.1	1.1	30,009	31,530	31,869	279	5.1	1.1
reoria, I. Pholiacelphia-Camden-Wilmington, PA-NJ-DE-MD. Phoenix-Mesa-Glendale, AZ. Ine Bluff, AR. Phoenix-Mesa-Glendale, AZ. Ine Bluff, AR. Phoenix-Mesa-Glendale, AZ. Ine Bluff, AR. Phoenix-Mesa-Glendale, AZ. Phoenix	14,453		5,277	1.9	8.0	33,557	33,869	33,916	218	0.9	0.1
chiladelphia-Camden-Wilmington, PA-NJ-DE-MD choenix-Mesa-Glendale, AZ choenix-Mesa-Glendale, AZ chitsburgh, PA cittsburgh, PA cittsburgh, PA cittsburgh, PA cittsburgh, PA cottlelo, ID cortland-South Portland-Biddeford, ME cortland-Vancouver-Hillsboro, OR-WA cort St. Lucie, FL coughkeepsie-Newburgh-Middletown, NY crescott, AZ crovidence-New Bedford-Fall River, RI-MA crovo-Orem, UT cueblo, CO curta Gorda, FL claideigh-Cary, NC clapid City, SD cleading, PA cledding, CA cero-Sparks, NV clickmond, VA clickmond, VA clickmond, VA clockbord, IL clocky Mount, NC clocky Mount, NC clocky Mount, NC clocky Mount, NC clocky Mount, NC clocky Mount, NC clocky Mount, NC clocky Mount, NC clocky Mount, NC clocks clickmond, VA clockprise and click click click clickmond, VA clockoft, IL clocky Mount, NC clocky Moun		15,301	15,438	3.0	0.9	32,985	33,767	33,921	217	2.4 5.1	0.5
rhoenix-Mesa-Glendale, AZ		15,262 277,421	14,966 274,986	5.6 3.7	-1.9 -0.9	38,956 45,255	40,958 46,700	39,818 46,075	75 27	3.2	-2.8 -1.3
ine Bluff, AR. ititsfield, MA. ocatello, ID. ortland-South Portland-Biddeford, ME. ortland-South Portland-Biddeford, ME. ortland-Vancouver-Hillsboro, OR-WA. ort St. Lucie, FL. oughkeepsie-Newburgh-Middletown, NY. rescott, AZ. rovo-Orem, UT. ueblo, CO. unta Gorda, FL. tacine, WI. taleigh-Cary, NC. tapid City, SD. teading, PA. tedding, CA. teno-Sparks, NV. titchmond, VA. titchmond, VA. tockoff, IL. tochester, MN. tockoff, II. tockester, MN. tockoff, II. tockester, NY. tockoff, II. tockester, NY. tockoff, II. tockester, NY. tockoff, II. tockester, NY. tockoff, II. tockester, NY. tockoff, II. tockester, NY. tockoff, II. tockester, NY. tockester	153,068	155,067	150,352	1.3	-3.0	36,658	36,169	34,452	202	-1.3	-4.
vittsfield, MA vocatello, ID. vortland-South Portland-Biddeford, ME vortland-South Portland-Biddeford, ME vortland-Vancouver-Hillsboro, OR-WA vort St. Lucie, FL voughkeepsie-Newburgh-Middletown, NY rescott, AZ vortescott, AZ vovo-Orem, UT vueblo, CO vunta Gorda, FL vacine, WI valeigh-Cary, NC v	2,806	2,940	2,975	4.8	1.2	27,550	29,019	29,541	333	5.3	1.8
rocatello, ID. rottland-South Portland-Biddeford, ME. rottland-South Portland-Biddeford, ME. rottland-Vancouver-Hillsboro, OR-WA. rott St. Lucie, FL. voughkeepsie-Newburgh-Middletown, NY. rescott, AZ. rovidence-New Bedford-Fall River, RI-MA. rovo-Orem, UT. rueblo, CO. runta Gorda, FL. tacine, WI. saleigh-Cary, NC. tapid city, SD. teading, PA. tedding, CA. tendeng-Sparks, NV. tichmond, VA. tiverside-San Bernardino-Ontario, CA. tochester, MN. Rochester, MN. Rockbord, IL. Rocky Mount, NC. Rome, GA. Sacainaw-Saginaw Township North, MI.	96,492	100,276	99,611	3.9 3.0	-0.7	40,936	42,573	42,298	48 40	4.0	-0.0
rortland-South Portland-Biddeford, ME- rortland-Vancouver-Hillsboro, OR-WA fort St. Lucie, FL roughkeepsie-Newburgh-Middletown, NY rescott, AZ rovidence-New Bedford-Fall River, RI-MA rovo-Orem, UT rueblo, CO runta Gorda, FL taleigh-Cary, NC talei	5,447 2,478	5,608 2,573	5,537 2,574	3.0	-1.3 0.0	41,826 28,195	43,284 28,920	42,826 28,513	346	3.5 2.6	-1.1 -1.4
ortland-Vancouver-Hillsboro, OR-WA ort St. Lucie, FL oughkeepsie-Newburgh-Middletown, NY rescott, AZ rrovidence-New Bedford-Fall River, RI-MA rrovo-Orem, UT ueblo, CO unta Gorda, FL tacine, WI taleigh-Cary, NC taleigh-Cary, NC taleigh-Cary, NC teading, PA teedding, CA teno-Sparks, NV tichrmond, VA tichrmond, VA tichres-San Bernardino-Ontario, CA toanoke, VA tochester, NY tockford, IL tocky Mount, NC tome, GA tacaramento-Arroade-Roseville, CA tacaramento-Arroade-Roseville, CA tacaramento-Arroade-Roseville, CA tacaramento-Arroade-Roseville, CA tacaramento-Arroade-Roseville, CA tacaramento-Arroade-Roseville, CA tacaramento-Arroade-Roseville, CA tacaramento-Arroade-Roseville, CA tacaramento-Arroade-Roseville, CA tacaramento-Arroade-Roseville, CA tacaramento-Arroade-Roseville, CA tacaramento-Arroade-Roseville, CA tacaramento-Arroade-Roseville, CA	20,805	21,653	21,403	4.1	-1.2	40,492	41,961	41,412	58	3.6	-1.3
Poughkeepsie-Newburgh-Middletown, NY Prescott, AZ Providence-New Bedford-Fall River, RI-MA Provo-Orem, UT Pueblo, CO Punta Gorda, FL Racine, WI. Raleigh-Cary, NC Rapid City, SD Reading, PA. Redding, CA. Reno-Sparks, NV Richmond, VA. Riverside-San Bernardino-Ontario, CA Roanoke, VA Rocchester, MN Rocchester, MN Rocchester, NY Rocky Mount, NC Rome, GA Racinaw-Sanginaw-Township North, MI.	85,305	88,978	87,894	4.3	-1.2	39,428	40,376	39,206	86	2.4	-2.9
rescott, AZ rescott, AZ revolute control of the con	16,109	16,590	16,076	3.0	-3.1	40,340	40,990	39,568	78	1.6	-3.
rovidence-New Bedford-Fall River, RI-MA rovo-Orem, UT ueblo, CO unta Gorda, FL tacine, WI. taleigh-Cary, NC tapid City, SD teading, PA. tedding, PA. tedding, CA. teno-Sparks, NV titichmond, VA. tiverside-San Bernardino-Ontario, CA toanoke, VA tochester, MN tochester, MN tocky Mount, NC tome, GA tacaramento-Arden-Arcade-Roseville, CA tacaramento-Arden-Arcade-Roseville, CA tacaramento-Arden-Arcade-Roseville, CA tacaramento-Arden-Arcade-Roseville, CA tacaramento-Arden-Arcade-Roseville, CA tacaramento-Arden-Arcade-Roseville, CA tacaramento-Arden-Arcade-Roseville, CA tacaramento-Arden-Arcade-Roseville, CA tacaramento-Arden-Arcade-Roseville, CA tacaramento-Arden-Arcade-Roseville, CA tacaramento-Arden-Arcade-Roseville, CA tacaramento-Arden-Arcade-Roseville, CA tacaramento-Arden-Arcade-Roseville, CA	25,986	26,838	26,454	3.3	-1.4	38,899	39,936	39,070	89	2.7	-2.
rovo-Orem, UT ueblo, CO unta Gorda, FL acine, WI. aleigh-Cary, NC apid City, SD eading, PA edding, CA eno-Sparks, NV icitemond, VA icitemond, VA icitemond, VA cochester, MN oochester, NY oocklord, IL oocky Mount, NC ome, GA acaramento-Arden-Arcade-Roseville, CA acarinaw-Saginaw Township North, MI.	6,333 63,765	6,468 65,937	6,284 65,353	2.1 3.4	-2.8 -0.9	29,870 39,866	30,094 41,228	29,134 40,829	342 61	0.7 3.4	-3. -1.
ueblo, CO unta Gorda, FL acine, WI. aleigh-Cary, NC apid City, SD eading, PA edding, CA eno-Sparks, NV ichmond, VA iverside-San Bernardino-Ontario, CA ochester, MN ochester, MN ochester, NY ocky Mount, NC ome, GA acinaw-Saginaw Township North, MI.	12,486	13,157	13,026	5.4	-1.0	23,900	24,376	23,448	363	2.0	-3.
acine, WI aleigh-Cary, NC apid City, SD eading, PA edding, CA eno-Sparks, NV ichmond, VA. vierside-San Bernardino-Ontario, CA oanoke, VA oochester, MN oochester, NY ookford, IL ooky Mount, NC ome, GA acaramento-Arden-Arcade-Roseville, CA acarinaw-Saginaw Township North, MI.	4,558	4,840	4,970	6.2	2.7	29,529	31,023	31,613	290	5.1	1.
aleigh-Cary, NC apid City, SD apid City, SD eadling, PA. edding, CA eno-Sparks, NV iichmond, VA iiverside-San Bernardino-Ontario, CA oanoke, VA ochester, MN ochester, NY ockoford, IL ocky Mount, NC ome, GA acaramento-Arden-Arcade-Roseville, CA acinaw-Saginaw Township North, MI.	5,627	5,746	5,628	2.1	-2.1	35,787	36,431	35,858	171	1.8	-1.
apid City, SD. eading, PA. edding, CA. eno-Sparks, NV ichmond, VA. iverside-San Bernardino-Ontario, CA. oanoke, VA. oochester, MN oochester, NY ookford, IL. ookly Mount, NC ome, GA. acaramento-Arden-Arcade-Roseville, CA. againaw-Saginaw Township North, MI.	7,179	7,425	7,364	3.4	-0.8	35,965	37,104	36,708	144	3.2	-1.
eading, PA. edding, CA. eno-Sparks, NV ichmond, VA. vierside-San Bernardino-Ontario, CA oanoke, VA oochester, MN oochester, NY ooklord, I. ooky Mount, NC oome, GA acramento-Arden-Arcade-Roseville, CA acramento-Arden-Arcade-Roseville, CA acramento-Arden-Arcade-Roseville, CA acramento-Arden-Arcade-Roseville, CA	41,875 4,444	43,320 4,672	42,789 4,657	3.4 5.1	-1.2 -0.3	40,039 36,848	39,728 38,081	38,007 37,330	113 134	-0.8 3.3	-4. -2.
edding, CA. eno-Sparks, NV ichmond, VA. iverside-San Bernardino-Ontario, CA. oanoke, VA. ochester, MN. ochester, NY. ocklord, IL. ocky Mount, NC. ome, GA. acramento-Arden-Arcade-Roseville, CA. aginaw-Saginaw Township North, MI.	14,386	14,850	14,793	3.1	-0.4	35,744	36,686	36,336	154	2.6	-1.
ichmond, VA. iverside-San Bernardino-Ontario, CA. oanoke, VA ochester, MN. ochester, NY. ocklord, IL. ocky Mount, NC. ome, GA. acramento-Arden-Arcade-Roseville, CA. acinaw-Saginaw Township North, MI.	6,175	6,207	6,170	0.5	-0.6	34,432	34,387	34,068	213	-0.1	−0.
iverside-San Bernardino-Ontario, CA oanoke, VA ochester, MN ochester, NY ocklord, IL ocky Mount, NC ome, GA acramento-Arden-Arcade-Roseville, CA aginaw-Saginaw Township North, MI	18,661	18,724	17,773	0.3	-5.1	45,446	44,939	42,390	46	-1.1	-5.
oanoke, VA ochester, MN ochester, NY ocklord, IL ockly Mount, NC ome, GA acramento-Arden-Arcade-Roseville, CA agrinaw-Sadinaw Township North, MI	50,513	52,001	50,966	2.9	-2.0	41,661	42,377	41,161	59	1.7 0.5	-2.
ochester, MN ochester, NY ochoster, NY ockford, IL ocky Mount, NC ome, GA acramento-Arden-Arcade-Roseville, CA aginaw-Saginaw Township North, MI.	123,046 11,179	125,025 11,595	122,969 11,512	1.6 3.7	-1.6 -0.7	30,390 37,644	30,547 38,789	29,680 38,322	330 106	3.0	−2. −1.
ochester, NY cockoter, IL cocky Mount, NC ome, GA acramento-Arden-Arcade-Roseville, CA agrinaw-Saginaw Township North, MI	7,549	7,823	7,836	3.6	0.2	41,758	42,658	42,216	49	2.2	-1.7
ocky Mount, NC	39,219	40,693	40,424	3.8	0.7	38,022	39,387	39,036	90	3.6	-0.9
ome, GA acramento-Arden-Arcade-Roseville, CA aginaw-Saginaw Township North, MI	11,283	11,600	11,308	2.8	-2.5	32,166	32,825	31,970	273	2.0	-2.0
acramento-Arden-Arcade-Roseville, CA	4,452	4,645	4,682	4.3	0.8	30,594	31,701	31,936	276	3.6	0.
aginaw-Saginaw Township North, MI	2,959 84.079	3,087 86,876	3,065 85,746	4.3 3.3	-0.7 -1.3	31,109 40,518	32,260 41,347	31,840 40,306	280 69	3.7 2.0	−1.: −2.:
	5,919	6,051	6,029	2.2	-0.4	29.301	30,124	30,137	320	2.8	0.
t. Cloud, MN	6,088	6,460	6,350	6.1	-1.7	32,719	34,420	33,571	229	5.2	-2.
t. George, UT	3,558	3,658	3,595	2.8	-1.7	26,892	26,964	26,147	360	0.3	-3.
t. Joseph, MO-KS	3,799 113,002	4,006	4,074	5.4 5.4	1.7	30,213 40,266	31,779	32,168	267	5.2 5.0	1. -3.
t. Louis, MO-ILalem, OR	12,103	119,122 12,717	115,220 12,802	5.4	-3.3 0.7	31,430	42,262 32,561	40,728 32,320	64 262	3.6	-3. -0.
alinas, CA	17,014	17.243	17,127	1.3	-0.7	42,311	42,506	41,735	55	0.5	-1.
alisbury, MD	3,795	3,950	3,984	4.1	0.9	31,744	32,922	33,153	239	3.7	0.
alt Lake City, UT	41,501	42,854	42,386	3.3	-1.1	37,984	38,552	37,500	129	1.5	-2.
an Angelo, TXlan Antonio-New Braunfels, TX	3,508	3,928	3,952	12.0	0.6	32,410	35,987	35,892	167 157	11.0	-0. -0.
an Diego-Carlsbad-San Marcos, CA	68,908 136,194	74,218 141,971	75,186 139,577	7.7 4.2	1.3 -1.7	34,718 45,769	36,548 47,021	36,285 45,706	31	2.7	_0. _2.
andusky, OH	2,761	2,844	2,789	3.0	-1.9	35,685	36,773	36,236	158	3.0	-1.
an Francisco-Oakland-Fremont, CA	259,429	265,954	259,043	2.5	-2.6	61,737	62,427	59,993	3	1.1	-3.
an Jose-Sunnyvale-Santa Clara, CA	105,472	105,652	101,495	0.2	-3.9	59,306	58,351	55,169		-1.6	-5.
an Luis Obispo-Paso Robles, CA	10,653	10,896	10,706	2.3 2.6	-1.7	40,704	41,094	40,103	71	1.0 1.8	-2. -2
anta Barbara-Santa Maria-Goleta, CAanta Cruz-Watsonville, CA	18,869 12,841	19,365 12,962	18,955 12,592	0.9	-2.1 -2.9	47,114 51,336 :	47,974 51,249	46,565 49,145		-0.2	-2. -4.
anta Fe, NM	6,207	6,457	6,292	4.0	-2.6	43,292	44,423	42,645		2.6	-4.
anta Rosa-Petaluma, CA	22,062	22,078	21,142	0.1	-4.2	47,813	47,334	44,784	33	-1.0	-5.
avannah, GA	12,507	13,220	13,157	5.7	-0.5	37,955	39,515	38,348		4.1	-3.
cranton-Wilkes-Barre, PAeattle-Tacoma-Bellevue, WA	18,975 165,187	19,716 173,322	19,865 171,681	3.9 4.9	0.8 -0.9	34,550 49,945	35,891 51,636	36,154 50,378	160	3.9 3.4	0. -2.
ebastian-Vero Beach, FL	7,552	8,008	7,610	6.0	-5.0	56,852	59,631	56,303		4.9	-5.
heboygan, Wi	4,323	4,411	4,328	2.0	-1.9	37,885	38,541	37,783	121	1.7	-2
herman-Denison, TX	3,551	3,804	3,849	7.1	1.2	30,041	32,024	32,066	270	6.6	0
hreveport-Bossier City, LA	13,373	15,070	15,018	12.7	-0.3	34,495	38,701	38,358		12.2	-0
ioux City, IA-NE-SD	4,690 8,915	5,082 9,433	5,012 9,466	8.4 5.8	-1.4 0.3	33,043 39,106	35,600 40,399	34,719 39,753	196 76	7.7 3.3	-2 -1
ioux Falls, SDouth Bend-Mishawaka, IN-MI	10,913	11,363	10,859	4.1	-4.4	34,431	35,717	39,733			
partanburg, SC	8,325	8,775	8,674	5.4	-1.2	30,085	31,061	30,242	317	3.2	-2
ookane, WA	15,330	16,094	16,216	5.0	8.0	33,604	34,805	34,599	199		-0
pringfield, IL	7,830	8,356	8,425	6.7	8.0	37,942	40,307	40,467			0
pringfield, MApringfield, MO	25,363	26,450	26,480	4.3	0.1	36,508	37,955	37,888	118		(-1
pringfield, MOpringfield, OH		10 700			Λ4			21 754	205		
State College, PA	13,138	13,703	13,683	4.3	-0.1 0.3	31,282	32,157	31,754		2.8	
Steubenville-Weirton, OH-WV	4,418	4,546	13,683 4,557	4.3 2.9	0.3	31,282 31,517	32,157 32,510	31,754 32,627	253	3.2	0.
Stockton, CA	4,418 4,699 3,594	4,546 4,928 3,824	13,683 4,557 4,972 3,829	4.3 2.9 4.9 6.4	0.3 0.9 0.1	31,282 31,517 32,613 29,387	32,157 32,510 33,855 31,429	31,754 32,627 34,006 31,661	253 214 289	3.2 3.8 6.9	0 0 0
Syracuse, NY	4,418 4,699	4,546 4,928	13,683 4,557 4,972	4.3 2.9 4.9	0.3 0.9	31,282 31,517 32,613	32,157 32,510 33,855	31,754 32,627 34,006	253 214 289 300	3.2 3.8 6.9 1.4	0. 0. 0. -1.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2007–2009—Table Ends

		Pe	ersonal income	9			F	Per capita per	sonal income 1		
Area	Mi	llions of dollar	s	Percent cha preceding			Dollars		Rank in United States	Percent ch precedin	
	2007	2008	2009	2008	2009	2007	2008	2009	2009	2008	2009
allahassee, FL	11,849	12.217	12,180	3.1	-0.3	33.514	34.204	33,833	220	2.1	-1.1
ampa-St. Petersburg-Clearwater, FL	102,416	104,955	103,386	2.5	-1.5	37,775	38,445	37,632	124	1.8	-2.1
erre Haute, IN	4,857	5.095	5,106	4.9	0.2	28,571	30,004	30,067	322	5.0	0.2
exarkana, TX-Texarkana, AR	4.222	4.523	4.553	7.1	0.7	31.401	33,263	33,118	241	5.9	-0.4
oledo, OH	22,249	22.572	22,303	1.5	-1.2	32,944	33,523	33,178	238	1.8	-0.0 -1.0
	7,974		8,487	5.4	1.0						
opeka, KS		8,404				34,880	36,576	36,770	141	4.9	0.5
renton-Ewing, NJ	19,090	19,673	19,024	3.1	-3.3	52,530	53,961	51,947	11	2.7	-3.7
ucson, AZ	33,070	34,918	34,516	5.6	-1.1	33,183	34,578	33,833	220	4.2	-2.2
ulsa, OK	35,773	38,585	37,534	7.9	-2.7	39,499	42,122	40,402	68	6.6	-4.1
uscaloosa, AL	6,766	7,106	7,066	5.0	-0.6	32,814	34,018	33,515	232	3.7	-1.5
yler, TX	7,075	7,888	7,843	11.5	-0.6	35,730	39,211	38,319	107	9.7	-2.3
Ítica-Rome, NY	9,227	9,628	9,757	4.3	1.3	31,450	32,879	33,269	237	4.5	1.2
/aldosta, GA	3,667	3,960	3.963	8.0	0.1	28,157	29,621	29,184	341	5.2	-1.5
/allejo-Fairfield, CA	15.632	15,919	15.866	1.8	-0.3	38,503	39,181	38,961	92	1.8	-0.6
fistorio TV	3,936	4,310	4,201	9.5	-2.5		37,723				
/ictoria, TX						34,692		36,408	152	8.7	-3.5
/ineland-Millville-Bridgeton, NJ	4,716	4,972	5,028	5.4	1.1	30,345	31,715	31,877	278	4.5	0.5
/irginia Beach-Norfolk-Newport News, VA-NC	64,169	66,458	66,173	3.6	-0.4	38,387	39,790	39,518	79	3.7	-0.7
/isalia-Porterville, CA	11,792	12,018	11,911	1.9	-0.9	28,333	28,456	27,721	351	0.4	-2.6
Vaco, TX	6,874	7,369	7,530	7.2	2.2	30,116	31,923	32,265	264	6.0	1.1
Varner Robins, GA	4,223	4,433	4.494	5.0	1.4	32,166	33,215	33,114	242	3.3	-0.3
Vashington-Arlington-Alexandria, DC-VA-MD-WV	297,458	310,761	312,059	4.5	0.4	55,986	57,784	56,984	- 4	3.2	-1.4
Vaterloo-Cedar Falls, IA	5.606	5,984	5.999	6.7	0.2	34,511	36,566	36,376	153	6.0	-0.5
Vausau, WI	4.709	4,813	4.746	2.2	-1.4	36,228	36,730	36,058	162	1.4	-1.8
Venatchee-East Wenatchee, WA	3,401	3,631	3.661	6.7	0.8	31,790	33,526	33,299	236	5.5	-0.7
			4.674								
Vheeling, WV-OH	4,436	4,682		5.6	-0.2	30,390	32,293	32,318	263	6.3	0.1
Vichita, KS	22,827	24,293	23,855	6.4	-1.8	38,342	40,273	38,935	93	5.0	-3.3
Vichita Falls, TX	5,114	5,735	5,632	12.1	-1.8	34,497	38,852	38,202	110	12.6	-1.7
Villiamsport, PA	3,522	3,672	3,727	4.2	1.5	30,148	31,473	31,900	277	4.4	1.4
Vilmington, NC	11,471	12,061	12,041	5.1	-0.2	33,786	34,653	33,964	215	2.6	-2.0
Vinchester, VA-WV	4.103	4.240	4.227	3.4	-0.3	33,867	34,581	34,094	211	2.1	-1.4
Vinston-Salem, NC	16,893	17,470	16,970	3.4	-2.9	35,791	36,392	34,996	191	1.7	-3.8
Vorcester, MA	33,092	34,193	33,773	3.3	-1.2	41,572	42,777	42.021	51	2.9	-1.8
akima, WA	6.874	7.428	7,474	8.1	0.6	29,594	31,624	31.265	295	6.9	-1.1
ork-Hanover, PA	14,821	15,460	15,427	4.3	-0.2	35,154	36,312	35,966	164	3.3	-1.0
Oungatown Morron Poordman, OH DA	17,973										
oungstown-Warren-Boardman, OH-PA		18,142	17,851	0.9	-1.6	31,468	32,028	31,709	286	1.8	-1.0
uba City, CA	4,842	5,096	5,178	5.2	1.6	29,673	30,885	31,279	294	4.1	1.3
'uma, AZ	4.679	4.868	4,994	4.0	2.6	24,734	25.185	25.356	361	1.8	0.7

Tical purposes.

Source: Table 1 "Personal Income and Per Capita Personal Income by Metropolitan Area, 2007–2009" in the May 2011 Survey of Current Business.

Per capita personal income was computed using Census Bureau midyear population estimates.
 Percent change calculated from unrounded data.
 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 statis-

Table J.2. Gross Domestic Product (GDP) by Metropolitan Area for Industries, 2009*—Continues [Millions of dollars]

[Millions of dollars]															
Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Con- struction	Durable- goods manu- facturing	Nondurable- goods manu- facturing	Trade	Transpor- tation and utilities	Infor- mation	Financial activities	Pro- fessional and business services	Education and health services	Leisure and hospitality	Other services	Government
U.S. metropolitan portion		12,610,788	243,234	479,619	749,272	605,393	1,436,716	568,146	615,292	2,862,227	1,624,141	1,094,944	460,022	291,573	1,580,209
Abilene, TXAkron, OH	254 77	5,269 26,944	(D) 117	269 835	(D) 2,789	(D) 1,587	739 4,126	248 1,341	(D) 700	601 4,084	290 3,972	688 2,802	194 753	155 619	1,264 3,220
Albany, GA	269	4,925	203	(D)		(D)	(D)	201	(D)	436	394	531	133	(D)	1,070
Albany-Schenectady-Troy, NYAlbuquerque, NM	57 60	39,597 35,498	(D) (D)	1,674 1,866	(0)	(D) (D)	(D) 3,748	(D) 1,231	1,433 (D)	6,659 6,949	(D) (D)	4,515 (D) 693	1,155 (D)	1,030 837	8,403 6,784
Alexandria, LA	267 72	5,047 28,597	120 165	385 1,093	(D) (D) (D) (D)	(D) (D) (D)	(D) (D)	(D) (D)	86 1,181	629 4,295	385 3,732	693 3,981	(D) 932	125 816	998 2,855
Altoona, PA	298	4,231	71	138	240	424	653	391	113	474	298	612	127	132	558
Amarillo, TXAmes, IA	173 314	9,780 3,859	883 114	445 107	(D) 192	(D) 467	1,322	714 78	297 62	(D) 641	830 231	(D) 238	313 104	(D) 65	1,279 1,227
Anchorage, AK	83 349	25,368 3,111	(D) 62	1,233 85	106 (D)	174 (D)	(D) 376	(D) 149	838 67	3,699 419	2,281 179	1,740 391	719 190	454 98	4,361 419
Anderson, SC	291	4,424	21	257	(D) 752	470	634	146	52	443	220	315	152	160	801
Ann Arbor, MI	110 320	17,583 3,761	34 13	307 84	1,169 562	385 116	1,635 513	768 151	543 103	3,184 242	2,399 341	1,533 280	446 114	335 101	4,845 1,140
Appleton, WIAsheville, NC	176 147	9,495 12,812	160 (D)	590	(D) (D)	(D) (D)	1,292	288 (D)	327 274	1,881 2,070	766 (D)	842 (D)	253 720	257 388	815 1,789
Athens-Clarke County, GA	229	6,230	109	(D) 189	313	582	(D)	176	(D)	836	384	771	211	153	1,786
Atlanta-Sandy Springs-Marietta, GA	143	264,700 12,963	345 (D)	(D) 567	(D) 125	(D) 134	(D) (D) (D) 384	16,268 354	(D) 171	59,087 2,263	39,085 897	18,446 1,229	8,891 3,479	5,250 283	25,872 1,961
Auburn-Opelika, AL	330	3,577 18,412	(D)	151 916	305 (D)	209 (D)	384 (D)	163 (D)	51 313	579 1,792	196 (D)	191 (D)	148 (D)	112 463	1,067 4,769
Austin-Round Rock-San Marcos, TX	38	78,426	(D) (D)	3,289	8,060	1,637	11,929	1,519	4,854	12,919	(D)	5,327	3,039	2,043	11,785
Bakersfield-Delano, CA	. 70 . 19	29,053 138,420	6,158 185	1,233 6,081	565 (D)	3,174 (D)	2,885 (D)	1,458 5,937	409 (D)	2,706 29,420	2,173 20,041	1,805 15,582	669 4,621	806 (D)	5,010 24,463
Bangor, MEBarnstable Town, MA	247	5,486 8,262	66 46	181 459	195 (D)	268 (D)	902 923	381 318	162 196	786 2,050	386 798	944 1.095	191 749	133 315	892 1,132
Baton Rouge, LA	. 56	39,686	516	3,510	(D)	(D)	(D) (D)	2,168	(D) 60	5,097	3,807	2,550	1,000	796	4,785
Battle Creek, MIBay City, MI	277 357	4,735 2,786	29 (D)	140 64	586 151	670 228	(D) 369	(D) (D)	60 64	435 325	577 289	490 352	124 136	127 96	782 402
Beaumont-Port Arthur, TX	121	16,093	309	1,435	885 406	4,272	1,769 1,108	999 290	238	1,043	1,495 588	1,155	432 295	360 212	1,703 1,067
Bellingham, WA	233	8,022 6,021	288 40	542 339	331	1,294 58	582	202	180 205	1,157 1,927	540	595 716	298	171	611
Billings, MT	214 201	7,203 8,002	352 28	375 358	(D) (D)	(D) (D)	1,116	485 458	163 204	1,132 900	590 550	887 906	284 280	163 223	697 1,480
Birmingham-Hoover, AL	. 49	53,276	(D)	2,341	(D)	(D)	(D) 623	(D) 345	1,899	11,392	5,318	(D)	1,341	1,422	6,053
Bismarck, NDBlacksburg-Christiansburg-Radford, VA	265	4,659 5,098	52 17	203 (D)	186 (D)	219 (D)	(D)	174	111 73	833 667	430 399	344	159 166	130 134	704 1,255
Bloomington, IN		6,251 8,774	109 256	192 256	(D) 163	(D) 166	(D) 738	(D) 240	(D) 135	904 3,294	507 1.584	559 645	212 273	(D) 184	1,352 840
Boise City-Nampa, ID	. 86	24,771	512	1,150	(D) (D)	(D)	(D)	1,012	(D)	5,298	3,088	2,253	730	451	3,043
Boston-Cambridge-Quincy, MA-NHBoulder, CO	. 111	298,256 17,581	161	8,707 400	(D)	(D)	27,596 1,651	8,129 218	15,731 1,946		54,441 3,521	35,713 1,355	9,672 567	5,961 392	24,489 2,107
Bowling Green, KY	. 292 . 188	4,398 8,809	(D) 30	232	(D) 153	435 15		138 178	(D) 149	683 1,242	497 662	433 730	162 266		591 3,988
Bridgeport-Stamford-Norwalk, CT	. 37	78,805	49	351 (D) 254	4,211	4,297	7,784	(D)	3,689	29,956	11,993	5,243	1,982 349	1,289	4,021
Brownsville-Harlingen, TX	. 346	3,203	13	154	336 (D)	163 (D)	(D)	385 143	239 (D)	854 454	507 194	236	321	95	1,912 828
Buffalo-Niagara Falls, NY	. 55		166 18	1,557 190	2,903 374	3,254 472	5,296 554	1,817 102	1,086 67	7,339 532	5,486 480		1,797 168	1,074	6,739 407
Burlington-South Burlington, VT	. 164	10,400	94	(D)	(D)	(D) 775	(D)	335	(D)	(D)	(D)	(D)	(D)	206	1,526
Canton-Massillon, OH	. 96	12,813 19,910	149	456 1,617	2,013 292	78	1,800 2,666	494 656	260 1,162	2,181 5,267	875 1,913		388 1,242		1,286 2,811
Cape Girardeau-Jackson, MO-IL	. 343		45 (D)	165	(D) 203	(D) 24	404 292	234 105	131 43	379 551	224 188		112 165		401 857
Casper, WÝ	. 221	6,479	(D)	(D) 216	105	140	764	(D)	53	706	245	399	146	132	441
Cedar Rapids, IAChampaign-Urbana, IL	. 190	8,782	191 497	539 309	(D) (D)	(D) (D) 522	1,423 877	1,122	750 285	3,323 1,577	831 585	920	314 281	207	1,062 2,232
Charleston, WV	. 130 . 78		1,823 (D)	631 1,228	408 (D)	522 (D)	(D)	965 (D)	(D) 770	(D)	1,469 (D)		387 1,322	310 638	2,225 5,580
Charlotte-Gastonia-Rock Hill, NC-SC	. 25	110,427	292	3,759	(0)	(D)	11.753	4,951	5,303 358	40,857	12,967	5,463		1,674	8,193 2,467
Charlottesville, VA	. 95	20,285	(D)	373 637	(D) 45	(D) (D) (D)	(D) (D) 404	(D) (D)	546	4,681	(D) (D)	(D)	720	682	2,523
Cheyenne, WY	3	508.712	1.095	200 19,269	(D)	591 (D)	404 (D)	570 24,054	147 (D)	132,234	79,200		137 17,774		1,418 45,797
Chico, CA	. 226	6,256	339	273 (D)	120 (D) (D)	161	(D) 787 (D)	338 4,323	132	1,318 20,857	440 14,994	893	213	266	974 9,168
Clarksville, TN-KY	. 170	9,942	151	238	(b)	(D) (D)	(D)	240	(D) (D)	855	539	494	241	(D)	5,170
Cleveland, TN	. 27	103,020		(D) 2,608	412 (D)			104 (D)	37 2,813		221 12,584		3,084	2,057	329 10,699
Coeur d'Alene, ID	. 300	4,175	78	272 327	234 (D)	(D) 38	569 659	(D) 137 234	113 196	1,014	362 (D)	· 370	238 283	92	658
Colorado Springs, CO	. 84	25,270		1,004	l (D)	(D) (D)	2,197	602	(D)	3,685	3,781	1,797	1,018	691	7,315
Columbia, MO	. : 69	31,101	249	236 1,295	236 (D)	115 (D)	731	154 1,815	140 (D)	(D)	545 2,889	2,328	862	(D)	1,989 7,008
Columbus, GA-AL	. i 154	11,674	40	351 98	(D) 1,547	(D) (D) 217	(D) 345	264 143	(D) (D) 51	1,807 483	958 256	871	384	(D)	3,942 364
Columbus, OH	. 33	91,308	(D)	2,588	(D)	(D)	(D)	(D)	3,145	23,878	(D)	(D)	2,737	1,931	11,508
Corpus Christi, TX	. 123 . 303			1,416 . 68	(D) (D)	(D) (D) (D) 20	(D) (D)	(D) (D)	331 151	1,474 417	1,322				2,878 809
Crestview-Fort Walton Beach-Destin, FL	. 177	9,403		323 100	427 (D)	20	691 281	160 170	340 86	2,375	982	476	374	208	
Cumberland, MD-WV	. 6	356,615	16,668	(D) 70	(D)	(D)	45,125	19,403	(D)	74,585	44,996	23,101	12,668	(D)	29,182
Dalton, GA		5,253 2,372	(D) 215	70 44	146 226	2,279 267		(D)	(D) (D) 36	268 239	(D)) (D) 1 194	(D) 54	101	
Danville, VA	. 358	2,768	(D)	(D)	207	497	362	78	36	323	169	310	87	132	399
Dayton, OH	. 64	32,897	156	633 850 252	(D) 2,959		3,333	1,462	425 1,621	5.817	3,876	3,992	906	766	6,013
Decatur, AL Decatur, IL	. 274	4,810 5,150		252 316	592	(D)	513 603		(D) 85	331 508	260 243				553 381
Deltona-Daytona Beach-Ormond Beach, FL	. 151	11,922	107	689	(D)	(D)	1,661	363	352	2,538	994	1,742	730	458	1,607
Denver-Aurora-Broomfield, CO	. 17	152,868	6,853	5,573	(D)	(D)	(D)	6,299	17,889	33,344	24,076	9,725	5,419	3,273	14,677

Table J.2. Gross Domestic Product (GDP) by Metropolitan Area for Industries, 2009*—Continues [Millions of dollars]

[Millions of dollars]															
Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Con- struction	Durable- goods manu- facturing	Nondurable- goods manu- facturing	Trade	Transpor- tation and utilities	Infor- mation	Financial activities	Pro- fessional and business services	Education and health services	Leisure and hospitality	Other services	Government
Des Moines-West Des Moines, IA Detroit-Warren-Livonia, MI Dothan, AL Dover, DE Dubuque, IA Duluth, MN-WI Durham-Chapel Hill, NC. Eau Claire, WI El Centro, CA Elizabethtown, KY Elkhart-Goshen, IN Elmira, NY El Paso, TX Erie, PA Eugene-Springfield, OR Evansville, IN-KY Fairbanks, AK Fargo, ND-MN Farmington, NM Fayetteville-Springdale-Rogers, AR-MO Flagstaff, AZ Flint, MI Florence, SC Florence-Muscle Shoals, AL Fond du Lac, WI Fort Collins-Loveland, CO Fort Wayne, IN Fresno, CA Gadsden, AL Gainesville, GA Glens Falls, NY Goldsboro, NC Grand Farls, NY Goldsboro, NC Grand Farls, MT Grand Junction, CO Grand Rapids-Wyorning, MI Greenville-Mauldin-Eastey, SC Gulfport-Blioxi, MS Hagerstown-Martinsburg, MD-WV Hanford-Corocoran, CA Hartistor-West Hartford-East Hartford, CT Hartischurg, SA Hickory-Lenoit-Morganton, NC Hinesville-Fort Stewart, GA Holland-Grand Haven, MI Honolulu, HI Hot Springs, AR Houna-Bayou Cane-Thibodaux, LA Houston-Sugar Land-Baytown, TX Huntington-Ashland, WV-KY-OH Huntsville, AL Idaho Falls, ID Indianapolis-Carmel, IN Jackson, MS Jackson, MS Jackson, MS Jackson, IN Jackson, MI Jackson, MS Jackson, MS Jackson, MS Jackson, MS Jackson, MS Jackson, MI Jackson, MS Jackson, MS Jackson, MI Jackson, MS Jackson, MS Jackson, MS Jackson, MS Jackson, MS Jackson, MS Jackson, MS Jackson, MS Jackson, MS Jackson, MS Jackson, MS Jackson, MS Jackson, MS Jackson, MS Jackson, MS Jackson, MS Jackson, MR Lafayette, IN Lafayette, IN Lafayette, IN Lafayette, IN Larayette, IN Larayette, IN Larayette, IN Larayette, IN Larayette, IN Larayette, IN Larayette, IN Larayette, IN Larayette, IN Larayette, IN Larayette, IN Larayette, IN Larayette, IN Larayette, IN Larayette, IN Larayette, IN Larayette, IN Larayette, IN La	321 316 270 68 353 215 132 87 166 203 307 74 243 36 280 162 338 193 362 174 243 365 276 287 297 297 297 297 297 297 297 29	37,719 185,800 4,514 5,712 4,296 4,568 4,296 4,2	389 370 370 370 370 370 370 370 370 370 370	1,250 5,630 2177 1877 15630 2177 1877 15636 4355 6588 222 1088 1388 2588 222 1,000 2388 4688 2566 433 3177 4088 632 202 3377 408 638 1,225 91 153 309 211 119 153 372 1,083 1699 201 1,085 501 1,085	(D) 19,293 (D) (D) 19,293 (D) (D) 19,293 (D) (D) 19,293 (D) (D) 19,293 (D) (D) 19,293 (D) (D) 19,293 (D) (D) 19,293 (D) (D) 19,293 (D) (D) 19,293 (D) (D) 19,293 (D) (D) 19,293 (D) (D) 19,293 (D) 19,	(D) 3,656 (D) (D) 5,355 (D) 1,781 (D	4,098 23,838 702 (D)535 958 2,500 6368 3,500 480 1,066 3,500 480 1,066 3,500 480 1,129 480 1,129 480 1,129 480 1,129 480 1,129 480 1,129 480 1,129 480 1,129 480 1,129 1,173 3,737 333 873 502 484 4686 0)963 1,414 9,947 4,686 39,900 1,916 875 39,900 1,916 875 39,900 1,916 875 39,900 1,916 875 39,900 1,916 875 39,900 1,916 875 39,900 1,916 875 39,900 1,916 875 39,900 1,916 875 39,900 1,916 875 39,900 1,916 875 39,900 1,916 875 39,900 1,916 875 39,900 1,916 875 39,900 1,916 875 39,900 1,916 875 39,900 1,916 875 30,945 410 875 875 875 875 875 875 875 875 875 875	1,084 7,893 619 210 177 897 538 120 268 124 302 123 1,335 323 276 669 382 (D) 1,553 127 335 128 486 486 486 486 486 486 486 (D) 1,553 127 1,688 81 137 1,688 81 1,77 1,688 81 1,77 1,688 81 1,77 1,78 1,78 1,78 1,78 1,78 1,78	1,436 5,815 888 1499 2288 6944 (D)) 2886 888 233 487 370 655 658 657 671 701 120 358 1711 701 123 70 120 358 1711 701 1,056 165 100 1,056 165 100 1,056 165 100 1,056 165 100 1,056 100 1,056 1,281 1,281 1,281 1,282 1,282 1,382 1,	17,101 40,917 585 1,144 7500 1,445 4,187 1,199 389 457 987 303 6,382 1,460 2,298 1,460 2,298 4,25 1,544 3,068 766 2,31 1,544 4,92 1,602 1,604 4,92 1,602 2,856 6,101 1,380 3,757 3,731 1,368 4,941 4,92 2,856 6,133 1,380 3,757 3,731 1,368 4,941 4,92 1,102 2,856 6,123 3,157 6,94 4,91 1,106 1,108 4,930 1,102 2,856 6,123 1,380 3,757 3,731 1,368 4,941 1,196 2,067 6,943 4,941 1,196 2,067 6,944 4,941 1,196 2,067 6,944 4,941 1,196 2,067 6,944 4,941 1,196 2,067 6,944 4,941 1,196 2,067 6,944 4,941 1,196 2,067 6,944 4,941 1,196 2,067 6,944 4,941 1,196 2,067 6,944 4,941 1,196 2,067 6,944 4,941 1,196 2,067 6,944 4,941 1,196 2,067 6,944 4,941 1,196 2,067 6,944 4,941 1,196 2,067 6,944 4,941 1,196 2,067 6,944 4,941 1,196 2,067 6,944 4,941 1,196 2,067 6,944 4,941 1,196 2,067 6,944 4,941 1,196 2,067 6,944 4,941 1,196 2,067 6,944 4,941 1,196 2,194 4,941 1,196 2,194 4,941 1,196 2,194 4,941 1,196 2,194 4,941 1,196 2,194 4,941 1,196 2,194 4,941 1,196 2,194 4,197 1,196 2,194 4,197 1,194 4,197 1,194 4	2,903 31,933 31,933 263 278 263 278 263 278 264 5544 4,103 584 1,956 273 1,100 207 137 1,570 (D) 2,179 146 198 3213 355 284 460 207 137 1,173 3,229 166 198 395 284 460 207 137 1,173 3,185 100 2,179 146 198 395 284 490 355 284 490 355 284 490 355 284 490 355 284 490 355 284 490 355 284 490 356 3188 8,288 8,288 8,288 8,288 8,288 8,272 775 594 4,903 368 368 2,452 373 (D) 6,106 6,257 780 6,207 3,209 2,186 6,238 3,273 (D) 6,257 6,267 6,2	2,509 17,634 501 467 5501 467 1,540 3,900 838 1,391 1,591 1,591 1,591 1,591 1,591 1,101 1,	974 6,442 148 230 219 377 743 174 101 112 159 944 790 336 393 348 458 373 350 486 382 92 481 (D) 476 870 880 121 178 181 181 181 182 182 182 183 184 184 188 (D) 187 181 181 184 184 184 184 184 184 184 184	740 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Table J.2. Gross Domestic Product (GDP) by Metropolitan Area for Industries, 2009*—Continues
[Millions of dollars]

[Millions of dollars]															
Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Con- struction	Durable- goods manu- facturing	Nondurable- goods manu- facturing	Trade	Transpor- tation and utilities	Infor- mation	Financial activities	Pro- fessional and business services	Education and health services	Leisure and hospitality	Other services	Government
Las Vegas-Paradise, NV	32 323	91,742 3,670	151 25	7,122 114	2,117 87	724 258	8,897	4,754	1,873	24,958 719	9,028	4,991	16,134	1,592 149	9,401
Lawrence, KSLawrence, KS	285	4,595	34	104	(D)	(D) 434	351 304	137 144	181 (D) 55	489	297 232	243	157 127	(D)	955 2,417
Lebanon, PA Lewiston, ID-WA	333 365	3,497 1,900	87 (D)	118 77	347	434 (D)	611 (D)	177	55 32	287 330	184	389 243	87 74	110 76	612 316
Lewiston-Auburn, ME	318	3,799	(D) 60	154	(D) 130	353	(D) 484	(D) 205	88	790	(D) 325	686	108	83	332
Lexington-Fayette, KYLima, OH	91 305	22,114 4,122	(D) 33	877 124	(D) 526	(D) 660	(D) 536	(D) 185	755 101	3,926 433	(D) 232	(D) 632	876 110	410 111	3,295 437
Lincoln, NE	138	13,739	173	521	775	697	(D)	(D)	285	2,982	1,221	1,438	406	352	2,487
Little Rock-North Little Rock-Conway, AR Logan, UT-ID	65 341	32,884 3,304	556 154	1,208 143	(D) 401	(D) 350	4,633 330	1,709 108	(D) 53	5,796 379	3,037 274	2,862 228	917 85	(D) 123	5,917 675
Longview, TX Longview, WA	192 354	8,491 2,864	1,133 ¹ 116 ¹	495 233	726 226	606 359	1,254 426	587 175	495 42	748 261	580 133	738 312	221 99	215 85	692 397
Los Angeles-Long Beach-Santa Ana, CA	2	730,941	7,256	20,859	41,353	34,608	86,498	26,612	64,888	190,419	94,161	51,521	31,993	16,565	64,209
Louisville-Jefferson County, KY-INLubbock, TX	48 172	55,850 9,794	270 457	2,386 (D)	(D) (D)	(D) (D)	(D) 1,590	4,354 410	(D) (D)	11,686 1,629	5,725 634	5,521 1,125	2,142 430	(D) 287	5,675 1,831
Lynchburg, VA	196	8,278	26	(D)	(D)	(D)	(D)	236	140	1,473	843	896	212	240	863
Macon, GAMadera-Chowchilla, CA	209 335	7,518 3,449	76 530	(D) 131	(D) 168	(D) 100	(D) (D) 379	534 112	(D) 100	1,482 360	679 178	1,299 461	235 90	(D) 113	937 729
Madison, WI Manchester-Nashua, NH	62 93	34,786 20,865	506 17	1,044 541	(D) 2,357	(D) 459	3,806 2,638	957 486	1,838 1,186	10,398 5,746	3,267 2,630	2,395 2,027	875 562	799 481	5,827 1,735
Manhattan, KS	239	5,728	(D)	166	(D)	(D)	(D)	(D)	118	571	(D)	(D)	134	132	3,197
Mankato-North Mankato, MN Mansfield, OH	327 326	3,650 3,661	217 (D)	156 115	284 803	236 · 104 ·	423 495	127 (D)	168 157	486 406	239 205	531 434	98 116	116 95	568 542
McAllen-Edinburg-Mission, TX	142	13,082	417	453	223	193	2,312	555	322	1,227	816	2,235	558	454	3,316
Medford, ORMemphis, TN-MS-AR	231 44	6,112 62,735	120 (D)	393 1,762	277 (D)	153 (D)	(D) (D)	(D) (D)	203 1,128	1,153 13,467	538 (D)	860 (D)	264 (D)	207 1,484	815 7,190
Merced, CAMiami-Fort Lauderdale-Pompano Beach, FL	235 11	5,813 252,647	882 1,522	211 11,458	`87 6,019	595 3,087	671 37,640	30ó 14,367	140 12,340	708 68,010	247 30,355	(D) 469 21,102	160 12,001	190 6,504	1,153 28,242
Michigan City-La Porte, IN	340	3,353	46	174	510	386	373	243	39	383	150	335	181	93	439
Midland, TXMilwaukee-Waukesha-West Allis, WI	186 34	8,853 82,692	4,105 199	248 2,457	252 (D)	146 (D)	924 9,044	219	160 3,275	830 21,685	665 9,905	316 9,136	230	167 1,680	594 7,064
Minneapolis-St. Paul-Bloomington, MN-WI	14 288	189,801	629 33	6,464 229	(D) 68	(D) 101	(D)	7,463	(D) 140	(D)	28,265	15,919	6,129	4,041	18,042
Missoula, MT	127	4,552 15,337	434	947	1,103	807	549 2,081	249 1,154	346	1,146 2,720	453 1,382	580 1,345	219 430	128 453	656 2,135
Modesto, CA Monroe, LA	131	14,665 6,270	812 127	602 255	548 157	1,726 614	1,971 986	518 299	190 496	2,575 970	1,012 585	1,808 672	444 186	456 154	2,002 770
Monroe, Mi	225 334	3,495	103	205	456	43	400	620	29	389	328	267	134	117	403
Montgomery, AL Morgantown, WV	128 250	14,886 5,402	143 185	710 240	(D) (D)	(D) (D)	1,625 532	576 187	(D) 91	2,555 909	1,483 391	1,286 670	. 416 166	(D) 110	3,691 1,365
Morristown, TN Mount Vernon-Anacortes, WA	347 257	3,169 5,219	43 182	102 265	458 315	456 1,329	(D) 643	225 234	(D) 41	298 652	170 210	289 305	81	(D) 135	381 745
Muncie, IN	342	3,292	37	100	321	69	382	131	43	571	290	530	163 115	99	604
Muskegon-Norton Shores, MI	290 178	4,425 9,352	31 25	134 424	844 205	147 52	643 1,208	179 157	121 241	659 3,378	184 511	600 590	155 1,284	128 220	601 1,055
Napa, CA	216	7,057	259 381	373	167	1,212	693	199	126	1,314	625	622	466	196	805
Naples-Marco Island, FL Nashville-Davidson-Murfreesboro-Franklin, TN	148 40	12,620 75,764	144	951 (D)	210 (D)	51 (D)	1,565 (D)	216 2,813	270 (D)	4,071 14,630	1,151 9,922	1,176 11,113	1,136 3,668	385 (D)	1,057 6,958
New Haven-Milford, CT New Orleans-Metairie-Kenner, LA	58 41	38,834 68,008	57 6,981	1,291 2,865	2,862 (D)	1,978 (D)	4,781 (D)	1,114 (D)	1,685 (D)	7,686 9,347	4,340 6,716	6,690 4,581	1,027 3,599	992 1,308	4,329 6,538
New York-Northern New Jersey-Long Island, NY-						·					· ·		,		1
NJ-PA Niles-Benton Harbor, MI	251	1,210,387 5,391	(D) 112	35,618 127	(D) (D)	(D) (D)	125,418 508	(D) 682	89,328 51	396,152 843	(D) 325	104,180 519	40,335 177	24,620 148	113,732 573
North Port-Bradenton-Sarasota, FL Norwich-New London, CT	89 134	23,067 14,463	451 86	1,471 337	850 (D)	500 (D)	3,022 1,324	575 1,108	588 213	5,513 1,613	3,210 1,255	2,676 1,233	1,312 584	756 280	2,143 3,375
Ocala, FL	213	7,222	117	510	443	127	1,096	298	214	1,414	466	771	308	264	1,194
Ocean City, NJ Odessa, TX	312 258	3,911 5,207	11 (D)	(D) 433	15 364	37 94	402 948	(D) 207	63 124	1,369 588	214 284	279 (D)	397 195	110 190	719 617
Ogden-Clearfield, UT Oklahoma City, OK	116 46	16,759 61,099) 61 10,888	995 1,874	(D)	(D) (D)	1,753 (D)	673 2,285	(D) (D)	3,109 9,147	1,443 5,200	1,200 4,535	460 2,037	(D) (D)	4,030 10,468
Olympia, WA	187	8,811	91	349	151	98	1,155	313	145	1,393	583	880	321	283	3,048
Omaha-Council Bluffs, NE-IA Orlando-Kissimmee-Sanford, FL	53 28	45,733 100,711	673 336	1,934 4,995	(D) (D)	(D) (D)	(D) 12,153	4,511 3,688	(D) 4,692	10,902 29,893	5,605 13,265	3,982 7,325	1,380 9,280	(D) 2,123	5,283 8,590
Oshkosh-Neenah, WI Owensboro, KY	212 297	7,436 4,241	46 279	229 139	1,200 (D)	1,236 (D)	(D) (D)	(D) 295	214 (D)	893 532	940 183	644 298	151 124	179 119	767 596
Oxnard-Thousand Oaks-Ventura, CA	61	34,962	2,078	1,228	2,398	3,490	4,515	772	1,023	6,863	3,849	2,360	1,099	890	4,396
Palm Bay-Melbourne-Titusville, FL Palm Coast, FL	105 366	18,464 1,304	19 (D)	847 53	3,288 46	105	1,923 182	481 (D)	540 (D)	2,491 273	3,019 95	1,862 116	722 71	503 46	2,665 247
Panama City-Lynn Haven-Panama City Beach, FL Parkersburg-Marietta-Vienna, WV-OH	220 242	6,489 5,640	`17 87	331 (D)	232 (D)	112	715 (D)	(D) 195 480	1`87 (D)	1,503 783	622 303	477 642	413 166	200 127	1,484 867
Pascagoula, MS	205	7,669	50	484	(D)	(D) (D)	380	261	86	443	362	243	129	104	871
Pensacola-Ferry Pass-Brent, FL Peoria, IL	137 113	13,905 17,136	68 (D)	804 762	244 (D)	338 (D)	1,654 (D)	658 972	441 (D)	2,114 2,146	1,353 1,921	1,575 2,117	524 489	428 406	
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD Phoenix-Mesa-Glendale, AZ	8 13	335,112 190,725	866 2,175	(D) 10,474	(D) (D) (D)	(D) (D) (D)	35,171 25,878	12,829 9,529	12,599 5,710	99,254 52,140	50,117 22,504	36,930	8,742 7,598	6,606 3,725	30,141
Pine Bluff, AR	348	3,139	156	139	(D)	(D)	(D)	342	(D)	275	122	16,246 273	54	75	755
Pittsburgh, PA	22 260	111,597 5,170	(D) 21	4,250 237	(D) (D)	(D) (D) (D)	12,790 469	5,369 148	4,298 116	24,382 1,265	(D) 483	13,578 916	3,717 321	2,782	
Pocatello, ID	360 85	2,679	35	109	202	145	(D)	(D)	(D)	388	239	(D)	83	68	529
Portland-South Portland-Biddeford, ME Portland-Vancouver-Hillsboro, OR-WA	21	25,201 117,006	88 1,242	814 4,368	(D) (D)	(D) (D)	3,116 (D)	950 4,338	768 (D)	6,758 (D)	2,713 12,233	9,138		501 2,578	3,221 11,609
Port St. Lucie, FL Poughkeepsie-Newburgh-Middletown, NY	158 92	11,041 21,499	215 70	673 878	321 (D)	127	1,666 2,997		250 537	1,904 2,797	949 1,743	1,171	574 701	397 560	1,455
Prescott, AZ	287	4,552	347	293	182	39	653	102	62	877	263	576	246	134	779
Providence-New Bedford-Fall River, RI-MA Provo-Orem, UT	43 135	64,341 14,414	211 (D)	(D) 761	4,853 1,213		(D) 1,729	2,554 261	2,455 (D)	15,076 2,412	6,534 1,847		2,373 365	(D)	8,349 1,625
Pueblo, CO Punta Gorda, FL	302 344	4,157	34 53	252 200	405 32	62	471	377	88	437	285	634	166	138	808 464
Racine, WI	223	3,241 6,423	91	204	1,090	1,010	486 728	51 214	59 62	772 921		638	157	152 154	691
Raleigh-Cary, NC Rapid City, SD	50 266	52,556 5,071	209 56	2,311 244	2,546 204	3,739	6,142 656	1,588 295	3,382 139	11,710 1,155			1,527 259	1,156 135	
Reading, PA	133	14,588	176	617	1,966	958	1,938 771	721	178	2,457	1,700	1,506	369	458	1,543
Redding, CA	262	5,157	94	285	137	40	//1	399	98	777	445	787	217	217	890

Table J.2. Gross Domestic Product (GDP) by Metropolitan Area for Industries, 2009*—Table Ends [Millions of dollars]

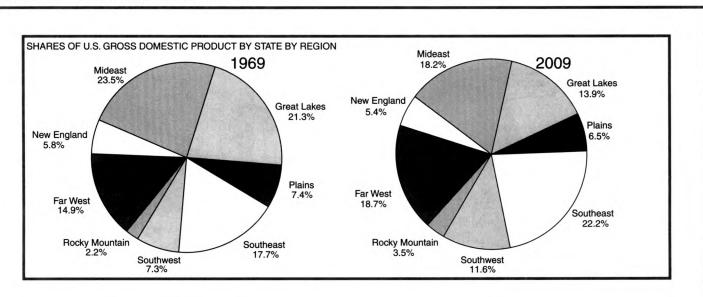
					fivinic	ons of dollars									
Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Con- struction	Durable- goods manu- facturing	Nondurable- goods manu- facturing	Trade	Transpor- tation and utilities	Infor- mation	Financial activities	Pro- fessional and business services	Education and health services	Leisure and hospitality	Other services	Government
Reno-Sparks, NV	100	19,546	104	1,188	1,404	345	(D)	(D)	(D) (D)	4,185	2,133	1,586	1,643	438	2,342
Richmond, VA Riverside-San Bernardino-Ontario, CA	45 24	61,447 110,565	293 1,306	(D) 6,559	(D) 5,123	(D) 3,504	(D) 15,927	2,513 7,431	(D) 2,509	14,950 20,794	9,655 9,169	5,012 9,508	1,544 4,482	(D) 3,770	9,121 20,482
Roanoke, VARochester, MN	145 185	12,880 8.854	47 145	(D) 334	(D) (D)	(D) (D)	(D) (D)	876 (D)	(D) 192	2,259 1,039	1,345 323	1,629 3,514	376 271	(D) 180	1,527 724
Rockford, IL	54 155	43,517 11,623	(D) (D)	1,688 530	4,174 2,381	4,269 503	(D) (D)	(D) (D) (D)	1,831 231	5,744 1,651	5,311 833	(D) 1,492	1,291 328	940 382	5,486 1,109
Rocky Mount, NC	259	5,193	207	182	566	861	899	153	190	533	338	351	142	116	656
Rome, GASacramento-Arden-Arcade-Roseville, CA	350 31	3,085 94,391	15 1,038	78 4,650	240 2,880	437 1,676	358 (D)	203 (D)	142 3,132	264 21,433	139 11,029	608 8,298	92 2,935	71 2,740	437 22,000
Saginaw-Saginaw Township North, Mi St. Cloud, MN	228 207	6,239 7,595	104 (D)	195 474	978 661	100 543	769 949	230 271	212 222	1,000 1,202	583 460	910 (D)	208 206	157 191	793 962
St. George, UT St. Joseph, MO-KS	336 294	3,418 4,312	(D) 153	247 ! 229 :	145 (D)	18 (D)	459 486	250 186	(D) (D) (D)	770 494	221 248	428 464	199 130	136 (D)	445 568
St. Louis, MO-IL	20 150	124,558 12,386	582 738	(D) 542	(D) (D)	(D) (D) (D)	(D) 1,114	5,739 402	(D) 176	22,548 2,315	18,220 847	13,386 1,614	5,135 325	(D) (D) 302	13,061 3,104
Salinas, CA	112	17,510	2,878	513	162	944	2,306	504	332	2,451	1,220	1,163	1,190	441	3,405
Salisbury, MD Salt Lake City, UT	304 42	4,129 65,221	75 (D)	189 3,047	188 4,498	199 2,057	567 (D)	231 (D) (D)	124 2,180	650 18,529	411 7,894	573 3,878	126 2,068	138 1,522	660 7,636
San Angelo, TXSan Antonio-New Braunfels, TX	328 39	3,628 77,712	307 1,558	144 3,858	(D) (D)	(D) (D)	(D) 9.405	(D) 2,384	(D) 3,848	(D) 14,296	201 8,525	(D) 6,880	123 3,865	98 1.775	828 15,522
San Diego-Carlsbad-San Marcos, CA Sandusky, OH	16 355	171,471 2,845	869 20	6,411 66 :	10,303 404	3,285 257	15,939 355	5,253 86	10,956 36	42,679 394	23,129 112	10,863 302	6,937 381	3,760 69	31,088 361
San Francisco-Oakland-Fremont, CA San Jose-Sunnyvale-Santa Clara, CA	7	335,563 147,370	2,759 625	10,659 3,697	9,975 (D)	44,220	28,684 15,233	12,782 4,125	18,763 17,011	80,597 22,682	58,747 25,322	21,381 10,760	11,325 3,355	6,562 2,143	29,110 9,052
San Luis Obispo-Paso Robles, CA	159	10,824	268	635	(D)	(D) (D)	1,181	1,395	190	2,038	929	867	563	356	1,547
Santa Barbara-Santa Maria-Goleta, CA Santa Cruz-Watsonville, CA	101 168	19,433 9,969	1,298 724	831 504	1,181 363	590 170	1,964 1,498	391 169	687 155	3,843 2,007	2,548 1,223	1,614 983	977 439	515 362	2,994 1,372
Santa Fe, NMSanta Rosa-Petaluma, CA	218 99	6,670 19,603	(D) 229	272 · 1,188	60 1,295	71 1,149	751 2,509	88 610	(D) 485	1,641 4,351	619 2,252	613 1,950	507 835	229 652	1,435 2,097
Savannah, GAScranton-Wilkes-Barre, PA	144 103	12,921 19,079	29 101	564 621	(D) (D)	(D) (D)	(D) (D)	(D) (D)	252 912	1,702 2,637	1,086 1,517	1,495 2,675	661 642	338 550	2,481 2,198
Seattle-Tacoma-Bellevue, WA	12	228,797	581	9,118	25,032	3,620	26,406	8,397	26,254	50,239	25,798	14,426	7,282	4,518	27,127
Sebastian-Vero Beach, FLSheboygan, WI	301 271	4,172 4,879	149 55	246 147	124 1,044	24 848	677 499	55 138	106 30	1,062 699	368 275	526 505	258 130	131 107	445 402
Sherman-Denison, TXShreveport-Bossier City, LA	345 102	3,220 19,217	42 4,488	171 574	607 (D)	127 (D)	473 1,980	163 1,056	58 421	374 2,181	160 1,093	434 1,651	136 822	92 350	385 2,824
Sioux City, IA-NE-SD Sioux Falls, SD	224 120	6,300 16,123	(D) 373	185 490	(D) 591	(D) (D) 351	720 1,775	432 512	107 468	(D) 7,561	(D) 857	(D) 1,616	(D) 424	152 271	611 836
South Bend-Mishawaka, IN-MISpartanburg, SC	152 169	11,741 9,952	(D) 54	382 423	1,744 1,615	733 1,074	1,419 1,549	363 339	(D) 126	2,149 1,176	1,080 862	1,870 724	325 363	(D) 239	1,028 1,407
Spokane, WA	108	17,720	71	854	1,063	275	2,678	917	378	3,381	1,591	2,423	698	481	2,911
Springfield, IL	180 90	9,275 22,514	341 128	361 773	(D) 1,539	(D) 917	969 2,395	216 1,064	319 609	1,639 4,040	791 1,898	1,393 3,827	301 758	336 743	2,308 3,822
Springfield, MOSpringfield, OH	136 329	14,191 3,607	25 56	(D) i 95 i	(D) 460	(D) 126	(D) (D)	892 (D)	515 45	2,519 649	1,442 248	2,026 486	467 119	477 149	1,771 470
State College, PASteubenville-Weirton, OH-WV	241 325	5,693 3,664	36 (D)	182 (D)	240 (D)	63 (D)	422 355	122 (D)	246 69	910 374	493 (D)	436 (D)	212 208	144 84	2,186 400
Stockton, CA	98 352	19,698 2,988	1,048 27	944 165	660 406	1,111	2,808 283	1,609	358 33	3,639 242	1,276 148	2,064 289	562 75	625 96	2,997 952
Sumter, SC	79	26,352	178	1,003	2,028	1,004	3,455	2,623	678	4,160	2,771	3,162	840	639	3,813
Tallahassee, FL Tampa-St. Petersburg-Clearwater, FL	141	13,127 111,377	123 835	572 5,377	(D) 4,769	(D) 2,314	(D) 14,548	228 5,175	(D) 5,580	1,981 25,471	1,573 15,340	1,185 10,944	413 5,662	(D) 2,725	4,351 12,637
Terré Haute, INTexarkana, AR	244 296	5,514 4,294	122 38	196 141	(D) (D)	(D)	612 (D)	464 (D)	79 72	632 547	274 268	627 487	166 158	160 121	787 1,014
Toledo, OHTopeka, KS	82 182	25,397 9,174	200 115	998 357	3,003 (D)	1,604 (D)	3,003 (D)	1,775 813	477 (D)	4,039 1,770	2,507 728	3,079 999	760 242	632 (D)	3,318 1,842
Trenton-Ewing, NJ	81 66	25,409 32,697	7 641	601 1,427	422 3,390	(D) 522 1 302 -	2,061 3,241	583 1,494	1,627 778	5,190 5,445	5,188 3,593	3,164 3,690	508 1,371	(D) 540 806	4,995 6,520
Tulsa, OK	52 194	47,066 8.338	5,727 642	1,661	(D)	(D)	5,184 (D)	4,230 (D)	1,789 (D)	7,509 1,324	4,492 392	3,429	1,183	890 168	3,822
Tuscaloosa, AL	202	7,948	738	276	600	225	1.046	396	381	961	687	1,318	276	209	1,729 835
Útica-Rome, NYValdosta, GA	189 299	8,801 4,190	83 101	269 (D)	632 (D) 383	220 288	(D) (D)	(D) 219	225 (D) 224	1,313 649	614 (D) 957	(D)	274 177	234 (D) 374	2,202 1,236
Vallejo-Fairfield, CAVictoria, TX	124 284	15,765 4,618	286 430	756 308	(D)	4,053 (D)	1,574 (D)	568 258	(D)	1,835 (D)	233	1,493 374	421 119	110	2,842 502
Vineland-Millville-Bridgeton, NJVirginia Beach-Norfolk-Newport News, VA-NC	272 35	4,873 79,600	139 450	234 2,890	397 (D)	378	(D) (D)	(D) 3.456	110 (D)	579 16,443	275 7,698	551 5,386	88	118	1,162 23,287
Visalia-Porterville, CA	163 199	10,457 8,076	1,285 122	451 368	187 1,124	(D) 792 694	1,570 921	572 352	213 221	1,258 1,175	633 551	745 931	2,588 269 267	(D) 333 224	2,147 1,128
Warner Robins, GA	253	5,307	9	98	141	394	375	126	39	411	507	254	147	108	2,698
Washington-Arlington-Alexandria, DC-VA-MD-WV Waterloo-Cedar Falls, IA	204	407,463 7,699	332 189	(D) 227	(D) 1,766	(D) 526	(D) 842	11,486 271	(D) 122	(D) 1,366	93,028 428	25,137 724	12,240 210	14,786 151	89,191 876
Wausau, WI Wenatchee-East Wenatchee, WA	256 322	5,228 3,672	42 495	188 150	821 (D)	436 (D)	(D) 842 759 555	158 96	82 52	1,040 621	374 161	554 460	130 181	139 95	505 651
Wheeling, WV-OHWichita, KS	264 76	5,129 26,967	(D) 626	(D) 901	(D) (D)	(D) : (D) : (D) :	660 3,363	(D) 888	119 816	738 3,652	(D) 2,319	(D) 2,623	219 1,016	122 598	694 2,989
Wichita Falls, TX	246 331	5,487 3,568	844 32	177 123	(D) 501	(D) 406	569 459	177 111	(D) 81	476 386	227 236	506 453	(D) 101	157 122	1,371 556
Wilmington, NC	140	13,170	104	724	(D)	(D)	1,418	928	433	3,161	1,209	963	562	304	1,735
Winston-Salem, NC	279 94	4,666 20,785	26 (D)	(D) 627	(D) 1,145	4,205	(D) (D)	162 712	(D) (D)	793 3,991	304 2,112	659 3,004	151 548	132 416	620 1,581
Worcester, MA	75 210	28,043 7,495	91 1,587	1,041 234	2,750 210	1,215 392	3,407 1,109	1,175 322	808 93	4,642 760	3,318 280	4,323 887	845 223	849 193	3,577 1,206
York-Hanover, PAYoungstown-Warren-Boardman, OH-PA	129 119	14,754 16,225	173 136	717 542	2,117 2,483	1,359 406	1,598 2,471	1,138	299 380	2,157 2,638	1,226 1,174	1,506 2,167	380 523	430 491	1,654 2,006
Yuba City, CA	282	4,655	589	189	(D)	(D)	(D)	(D)	73	660	240	441	113	155	1,184
Yuma, AZ	275	4,772	376	232	52	110	569	138	56	668	355	430	161	105	1,520

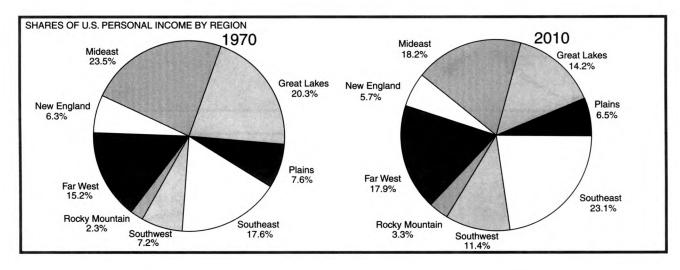
^{*} Advance statistics (D) Not shown to avoid disclosure of confidential information, but the estimates for this item are included in the totals.

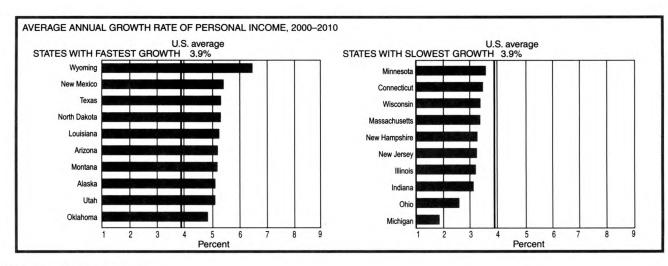
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K. Charts

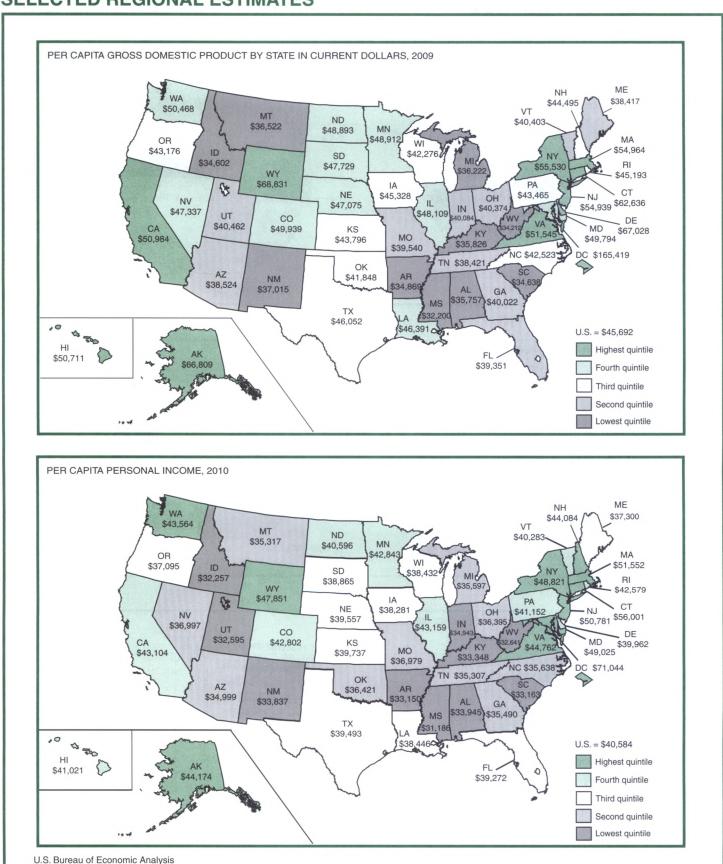
SELECTED REGIONAL ESTIMATES







SELECTED REGIONAL ESTIMATES



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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 \times 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:

$$r = \left\lceil \left(\frac{x_t}{x_0} \right)^{m/n} - 1 \right\rceil \times 100$$

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

			2010	Seasonally adjusted at annual rates							
	Line	2009		200	19						
				H	IV	ı	II	Ш	ΙV		
Exports of goods and services and income receipts, ITAs	1	2,159.0	2,496.6	2,162.9	2,305.7	2,403.2	2,457.4	2,508.8	2,617.1		
Less: Gold, ITAs Statistical differences ¹ Other items.		13.9 0.0 1.5	17.6 -2.5 2.0	14.3 0.0 1.5	15.3 0.0 1.3	17.9 -5.4 2.0	14.7 -5.1 2.3	20.0 0.2 2.0	17.6 0.2 1.6		
Plus: Adjustment for grossing of parent/affiliate interest payments. Adjustment for U.S. territories and Puerto Rico Services furnished without payment by financial intermediaries except life insurance carriers	5 6 7	8.0 49.6 7.0	7.3 50.1 6.7	7.2 48.6 6.6	7.1 51.8 6.6	6.2 49.7 7.0	6.6 54.6 7.3	8.1 51.7 6.3	8.3 44.5 6.0		
Equals: Exports of goods and services and income receipts, NIPAs	8	2,208.2	2,543.7	2,209.5	2,354.6	2,451.5	2,514.0	2,552.8	2,656.5		
Imports of goods and services and income payments, ITAs	9	2,412.5	2,829.4	2,418.4	2,584.3	2,698.4	2,815.7	2,873.8	2,929.6		
Less: Gold, ITAs Statistical differences '		8.8 0.0 0.0	12.5 -5.8 0.0	8.8 0.0 0.0	10.9 0.0 0.0	9.7 -4.5 0.0	11.8 -5.6 0.0	10.3 -6.6 0.0	18.4 -6.6 0.0		
Plus: Gold, NIPAs Adjustment for grossing of parent/affiliate interest payments Adjustment for U.S. territories and Puerto Rico Imputed interest paid to rest of world	14 15	-5.1 8.0 34.8 7.0	-6.2 7.3 41.5 6.7	-5.2 7.2 32.4 6.6	-5.8 7.1 34.2 6.6	-6.2 6.2 40.1 7.0	-4.2 6.6 38.7 7.3	-6.3 8.1 36. 6 6.3	-8.2 8.3 50.4 6.0		
Equals: Imports of goods and services and income payments, NIPAs	17	2,448.3	2,871.8	2,450.6	2,615.5	2,740.2	2,857.9	2,914.9	2,974.4		
Balance on goods and services and income, ITAs (1-9)	18	-253.5	-332.8	-255.5	-278.6	-295.2	-358.3	-365.0	-312.5		
Less: Gold (2–10+13) Statistical differences (3–11) ¹ Other items (4–12)	19	0.0 0.0 1.5	-1.1 3.3 2.0	0.3 0.0 1.5	-1.4 0.0 1.3	2.0 -0.9 2.0	-1.3 0.5 2.3	3.4 6.8 2.0	-9.0 6.8 1.6		
Plus: Adjustment for U.S. territories and Puerto Rico (6-15)		14.8	8.6	16.2	17.6	9.6	15.9	15.1	-5.9		
Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)	23	-240.1	-328.1	-241.1	-260.9	-288.7	-343.9	-362.1	-317.9		

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

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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" (2009)

"Chapter 5: Personal Consumption Expenditures" (2009)

"Chapter 6: Private Fixed Investment" (2010)

"Chapter 7: Change in Private Inventories" (2010)

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.

"Annual Revision of the National Income and Product Accounts" (August 2010) presents revisions and describes any changes in the data and the methods used to prepare the estimates.

"Updated Summary of NIPA Methodologies" (November 2010) 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)

For 1959–2007 (December 2010)

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 2004–2007 (June 2008)

For 2005–2008 (June 2009)

For 2004–2009 (November 2010)

For 2007–2010 (June 2011)

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: A Progress Report" (May 2011) updates BEA's plans to introduce the new international statistical standards from recently updated manuals and its plans for changes that will be included in the June 2011 annual revision.

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 2010 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.

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" (December 2010) presents the results of the most recent comprehensive revision.

"Introducing New Measures of the Metropolitan Economy: Prototype Estimates of GDP by Metropolitan Area" (November 2007) describes the potential uses of the estimates.