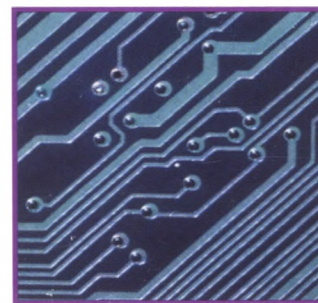


APRIL 2012



SURVEY OF CURRENT BUSINESS

BEA's MONTHLY JOURNAL



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U.S. International Transactions, Fourth Quarter of 2011
and 2011

Regional Quarterly Report
State Personal Income, Fourth Quarter of 2011 and 2011

Research Spotlight
Adjusting Selected Categories of Personal Consumption
Expenditures for Net Foreign Travel Spending



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SURVEY OF CURRENT BUSINESS

April 2012

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- 1 GDP and the Economy: Third Estimates for the Fourth Quarter of 2011**
Real GDP rose 3.0 percent after rising 1.8 percent in the third quarter. Inventory investment turned up, and consumer spending and residential investment picked up. Federal government spending turned down, and state and local government spending decreased more.

- 6 Government Receipts and Expenditures for the Fourth Quarter of 2011**
Net government saving increased \$67.3 billion to -\$1,176.6 billion. Net federal government saving rose \$65.6 billion to -\$1,095.1 billion. Net state and local government saving rose \$1.7 billion to -\$81.5 billion.

- 9 Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade for the Fourth Quarter of 2011**
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- 13 Research Spotlight**
Estimates of Categories of Personal Consumption Expenditures Adjusted for Net Foreign Travel Spending
BEA research separates spending by nonresidents traveling in the United States from spending by U.S. residents, providing a more detailed look at consumer spending.

- 22 U.S. International Transactions for the Fourth Quarter of 2011 and for 2011**
The U.S. current-account deficit rose \$16.5 billion to \$124.1 billion in the fourth quarter, as the surplus on income declined and the deficit on goods and services increased. In 2011, the current-account deficit increased \$2.5 billion to \$473.4 billion.

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58 Regional Quarterly Report

State personal income growth ranged from 0.5 percent in Wisconsin to 1.5 percent in North Dakota in the fourth quarter of 2011. In 2011, growth ranged from 3.4 percent in Maine to 8.1 percent in North Dakota.

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Looking Ahead

Annual Industry Accounts. Advance statistics on GDP by industry for 2011.

BEA's International Economic Accounts. A progress report on modernizing these accounts to align them with updated international guidelines.

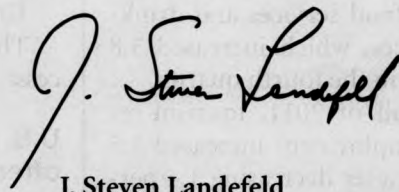
Local Area Personal Income. Annual revision of these statistics for 2008–2010.

Director's Message

Personal consumption expenditures ranks as one of the most widely watched BEA economic indicators, widely used to gauge consumer demand and to track spending patterns. The measure includes spending by Americans regardless of whether they buy goods and services domestically or abroad. By definition, it does not include purchases by foreign tourists in the United States. Accounting for the distinction has important implications for specific industries, such as the hotel, health care, and education industries. In this issue, a *Research Spotlight* takes a look at recent BEA research in this area.

Also in this issue, the *Regional Quarterly Report* looks at state personal income statistics for the fourth quarter of 2011 as well as personal and per capita personal income for 2011. Fourth-quarter 2011 growth ranged from 0.5 percent in Wisconsin to 1.5 percent in North Dakota. The average was 0.8 percent, the same as in the third quarter. State personal income rose an average 5.1 percent in 2011 after rising 3.7 percent in 2010.

Other articles detail international transactions accounts statistics, also for the fourth quarter of 2011, as well as the third estimates of fourth-quarter gross domestic product and government receipts and expenditures.



J. Steven Landefeld
Director, Bureau of Economic Analysis

Taking Account...

Updated travel and tourism estimates released

Real spending on travel and tourism increased at an annual rate of 4.6 percent in the fourth quarter of 2011 after increasing 0.6 percent in the third quarter, according to recent estimates from the Bureau of Economic Analysis (BEA) travel and tourism accounts. By comparison, growth in real gross domestic product increased 3.0 percent (third estimate) in the fourth quarter after increasing 1.8 percent in the third quarter.

Overall growth in prices for travel and tourism goods and services turned down in the fourth quarter, and most industries saw increased employment.

Tourism spending. Real spending in most industries accelerated or turned up. Real spending on traveler accommodations increased 7.4 percent in the fourth quarter after decreasing 0.7 percent in the third quarter. Spending on passenger air transportation turned up 1.5 percent in the fourth quarter after decreasing 3.0 percent in the third quarter. Spending on food services and drinking places accelerated.

For all of 2011, total real spending on travel and tourism increased 3.5 percent, compared with 3.0 percent in 2010.

Tourism prices. Prices for passenger air transportation accelerated, increasing 6.9 percent in the fourth quarter after increasing 3.0 percent in the third quarter. Airlines continued to

increase fares in the fourth quarter to cover the increased costs of fuel. Prices for traveler accommodations turned down, decreasing 8.3 percent in the fourth quarter after increasing 11.9 percent in the third quarter.

For all of 2011, prices for travel and tourism goods and services increased 4.6 percent after increasing 3.6 percent in 2010.

Tourism employment. Employment in the travel and tourism industries increased 1.2 percent in the fourth quarter of 2011 after increasing 1.7 percent in the third quarter. By comparison, overall U.S. employment increased 1.4 percent in the fourth quarter after increasing 0.9 percent in the third quarter. Most travel and tourism industries saw increases in employment; the industries that did not experience increases include traveler accommodations, air transportation services, and recreation and entertainment. The largest increase in employment was in food services and drinking places, which increased 3.8 percent in the fourth quarter.

For all of 2011, tourism-related employment increased 1.5 percent after decreasing 1.4 percent in 2010.

For more information about the travel and tourism accounts, please visit the BEA Web site.

New and updated FAQs available on BEA Web site

BEA provides a frequently asked questions (FAQs) feature on its

Web site that provides a wealth of answers to questions about the Bureau—its statistics, methodologies, surveys, services, Web site, and related topics. The service was relaunched recently with a new, more intuitive user interface and a cleaner design. The updated service includes an easy way for BEA customers to suggest questions for BEA staff.

Several new FAQ items have been recently added:

- Does offshoring lead to overstated measures of output and productivity growth for the U.S. manufacturing sector?
- Does the Bureau of Economic Analysis (BEA) publish relative-importance weights used in the derivation of chain-type quantity and price indexes for personal consumption expenditures?
- What is the difference between “foreign parent” and “ultimate beneficial owner” in BEA’s data on foreign direct investment in the United States?

The FAQ service can be accessed on the BEA Web site.

U.S. economy at a glance offers updated statistics

BEA provides a snapshot view of the economy via its “U.S. Economy at a Glance” page on its Web site. The page offers data and charts from the Bureau’s national, international, regional, and industry statistical program areas with links to relevant press releases and other information.

GDP and the Economy

Third Estimates for the Fourth Quarter of 2011

REAL GROSS domestic product (GDP) increased at an annual rate of 3.0 percent in the fourth quarter of 2011, according to the third estimates of the national income and product accounts (chart 1 and table 1).¹ In the third quarter, real GDP increased 1.8 percent.

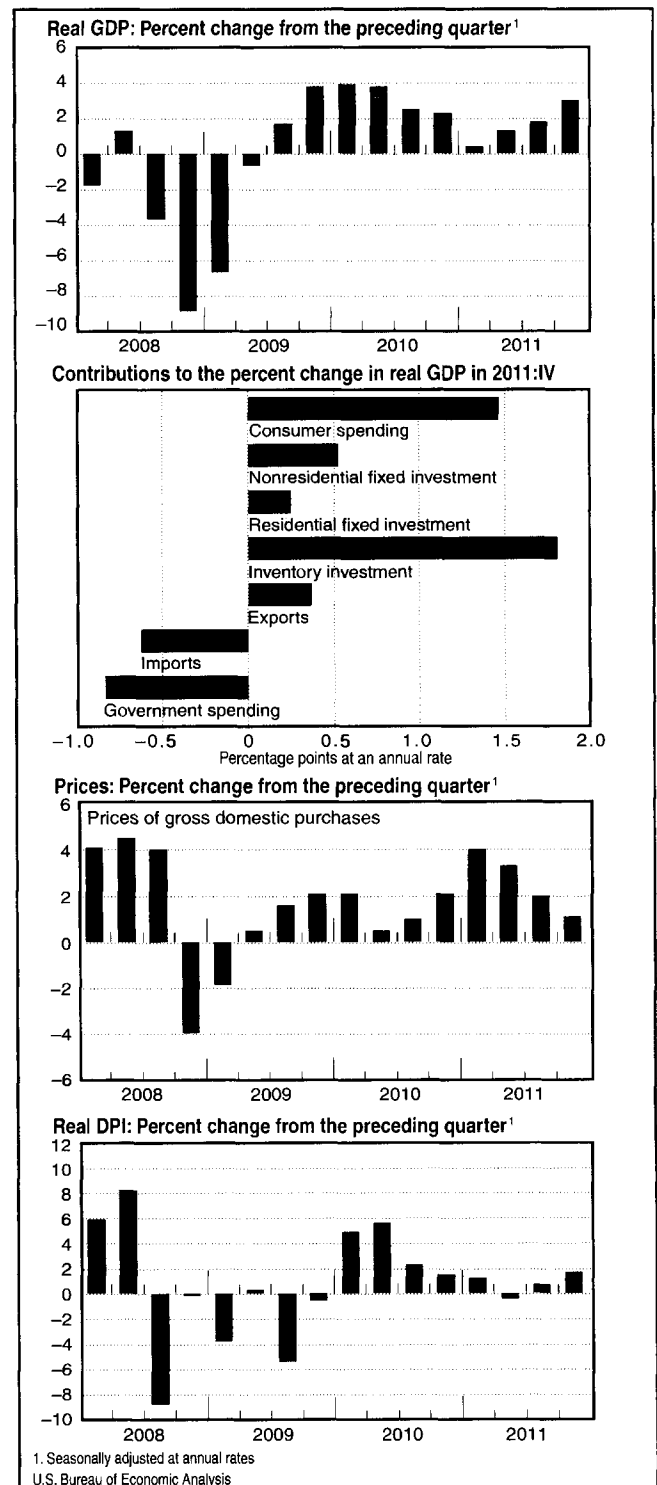
The third estimate of real GDP growth was the same as the second estimate, primarily reflecting a downward revision to exports that was offset by an upward revision to nonresidential fixed investment (page 3).²

- Prices of goods and services purchased by U.S. residents, as measured by the gross domestic purchases price index, increased 1.1 percent in the fourth quarter after increasing 2.0 percent in the third quarter. Energy prices turned down, and food prices decelerated in the fourth quarter. Excluding food and energy, gross domestic purchases prices increased 1.2 percent after increasing 1.8 percent.
- Real disposable personal income (DPI) increased 1.7 percent in the fourth quarter, 0.3 percentage point more than in the second estimate; in the third quarter, real DPI increased 0.7 percent. Current-dollar DPI increased 2.9 percent in the fourth quarter, also 0.3 percentage point more than in the second estimate, after increasing 3.1 percent. The upward revision to current-dollar DPI reflected a downward revision to personal current taxes and an upward revision to personal income. The fourth-quarter acceleration in real DPI, in contrast to the slight deceleration in current-dollar DPI, reflected a large deceleration in the implicit price deflator that is used to deflate DPI.
- The personal saving rate was 4.5 percent; in the third quarter, the rate was 4.6 percent.
- Real gross domestic income increased 4.4 percent in the fourth quarter after increasing 2.6 percent in the third quarter.
- Corporate profits increased \$16.8 billion in the fourth quarter after increasing \$32.5 billion in the third quarter (page 4).

1. "Real" estimates are in chained (2005) dollars, and price indexes are chain-type measures. Each GDP estimate for a quarter (advance, second, and third) incorporates increasingly comprehensive and improved source data; for more information, see "Revisions to GDP, GDI, and Their Major Components" in the July 2011 SURVEY OF CURRENT BUSINESS. 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."

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



Christopher Swann prepared this article.

Real GDP Overview

Table 1. Real Gross Domestic Product and Components

[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)	Change from preceding period (percent)					Contribution to percent change in real GDP (percentage points)			
		2011					2011			
		IV	I	II	III	IV	I	II	III	IV
Gross domestic product ¹	100.0	0.4	1.3	1.8	3.0	0.4	1.3	1.8	3.0	
Personal consumption expenditures ²	71.0	2.1	0.7	1.7	2.1	1.47	0.49	1.24	1.47	
Goods	24.2	4.7	-1.6	1.4	5.4	1.10	-0.38	0.33	1.29	
Durable goods	7.8	11.7	-5.3	5.7	16.1	0.85	-0.42	0.42	1.16	
Nondurable goods	16.4	1.6	0.2	-0.5	0.8	0.25	0.04	-0.09	0.13	
Services	46.7	0.8	1.9	1.9	0.4	0.36	0.87	0.90	0.19	
Gross private domestic investment	13.1	3.8	6.4	1.3	22.1	0.47	0.79	0.17	2.59	
Fixed investment	12.7	1.2	9.2	13.0	6.3	0.15	1.07	1.52	0.78	
Nonresidential	10.4	2.1	10.3	15.7	5.2	0.20	0.98	1.49	0.53	
Structures	2.8	-14.3	22.6	14.4	-0.9	-0.40	0.54	0.37	-0.02	
Equipment and software	7.6	8.7	6.2	16.2	7.5	0.60	0.44	1.12	0.55	
Residential	2.3	-2.4	4.2	1.3	11.6	-0.06	0.09	0.03	0.25	
Change in private inventories ²	0.4	.....	.....	.....	.....	0.32	-0.28	-1.35	1.81
Net exports of goods and services	-3.8	.....	.....	.....	.....	-0.34	0.24	0.43	-0.26
Exports	13.8	7.9	3.6	4.7	2.7	1.01	0.48	0.64	0.37	
Goods	9.7	10.6	2.5	5.0	3.6	0.94	0.24	0.48	0.36	
Services	4.1	1.7	6.2	4.0	0.4	0.07	0.24	0.16	0.02	
Imports	17.6	8.3	1.4	1.2	3.7	-1.35	-0.24	-0.21	-0.63	
Goods	14.8	9.5	1.6	0.5	3.3	-1.29	-0.23	-0.08	-0.48	
Services	2.8	2.2	0.4	4.8	5.6	-0.06	-0.01	-0.13	-0.15	
Government consumption expenditures and gross investment ²	19.7	-5.9	-0.9	-0.1	-4.2	-1.23	-0.18	-0.02	-0.84	
Federal	8.0	-9.4	1.9	2.1	-6.9	-0.82	0.16	0.17	-0.58	
National defense	5.3	-12.6	7.0	5.0	-12.1	-0.74	0.37	0.27	-0.70	
Nondefense	2.7	-2.7	-7.6	-3.8	4.5	-0.08	-0.22	-0.10	0.12	
State and local	11.7	-3.4	-2.8	-1.6	-2.2	-0.41	-0.34	-0.19	-0.26	

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

NOTE: Percent changes are from NIPA table 1.1.1, contributions are from NIPA table 1.1.2, and shares are from NIPA table 1.1.10.

The pickup in consumer spending reflected an acceleration in durable goods, mainly reflecting a pickup in motor vehicles and parts. In contrast, services slowed.

The deceleration in nonresidential fixed investment reflected a deceleration in equipment and software and a downturn in structures.

The pickup in residential fixed investment reflected an upturn in "other" structures that was more than accounted for by an upturn in improvements.

Inventory investment turned up sharply, reflecting upturns in both wholesale trade and manufacturing industries.

The slowdown in exports reflected slowdowns in both services and goods exports. A downturn in travel was the largest contributor to the slowdown in services. The slowdown in goods was led by a downturn in automotive vehicles, engines, and parts.

The pickup in imports primarily reflected a pickup in imports of goods that mainly reflected a smaller decrease in nonautomotive consumer goods, a pickup in nonautomotive capital goods, and an upturn in petroleum and products that were partly offset by a downturn in automotive vehicles, engines, and parts.

The downturn in federal government spending reflected a downturn in defense spending that was partly offset by an upturn in nondefense spending.

Table 2. Real Gross Domestic Product (GDP) and Related Measures

[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)	Change from preceding period (percent)					Contribution to percent change in real GDP (percentage points)			
		2011					2011			
		IV	I	II	III	IV	I	II	III	IV
Gross domestic product ¹	100.0	0.4	1.3	1.8	3.0	0.4	1.3	1.8	3.0	
Final sales of domestic product	99.6	0.0	1.6	3.2	1.1	0.04	1.62	3.16	1.14	
Change in private inventories	0.4	.....	.....	.....	.....	0.32	-0.28	-1.35	1.81
Goods	28.6	4.9	-0.6	2.2	13.0	1.36	-0.17	0.62	3.49	
Services	64.5	-0.1	1.8	1.2	-1.0	-0.05	1.18	0.81	-0.67	
Structures	6.9	-13.1	5.0	5.8	2.0	-0.95	0.33	0.38	0.14	
Addenda:										
Motor vehicle output	2.6	59.2	-4.1	5.1	20.4	1.08	-0.10	0.12	0.47	
GDP excluding motor vehicle output	97.4	-0.7	1.5	1.7	2.5	-0.73	1.44	1.69	2.48	
Final sales of computers	0.6	14.7	13.0	42.1	21.2	0.08	0.07	0.22	0.12	
GDP excluding final sales of computers	99.4	0.3	1.3	1.6	2.8	0.27	1.26	1.60	2.83	
Gross domestic income (GDI) ²	2.4	0.2	2.6	4.4	.....	.....	.....	.....	.....

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

2. GDI is deflated by the implicit price deflator for GDP. The fourth-quarter change reflects the incorporation of revised wage and salary estimates for the fourth quarter of 2011.

NOTE: For GDP and its components, 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. For GDI, percent changes are from NIPA table 1.7.1.

Real final sales of domestic product, real GDP less inventory investment, increased 1.1 percent after increasing 3.2 percent.

Motor vehicle output increased 20.4 percent and contributed 0.47 percentage point to real GDP growth after increasing 5.1 percent and contributing 0.12 percentage point to real GDP growth.

Final sales of computers increased 21.2 percent and contributed 0.12 percentage point to real GDP growth after increasing 42.1 percent and contributing 0.22 percentage point.

Real gross domestic income (GDI), which measures the output of the economy as the costs incurred and the incomes earned in the production of GDP, increased 4.4 percent after increasing 2.6 percent.

Revisions to GDP

Table 3. Second and Third Estimates for the Fourth Quarter of 2011

[Seasonally adjusted at annual rates]

	Change from preceding quarter (percent)			Contribution to percent change in real GDP (percentage points)		
	Second	Third	Third minus second	Second	Third	Third minus second
Gross domestic product (GDP) ¹	3.0	3.0	0.0	3.0	3.0	0.0
Personal consumption expenditures	2.1	2.1	0.0	1.52	1.47	-0.05
Goods	4.9	5.4	0.5	1.17	1.29	0.12
Durable goods	15.3	16.1	0.8	1.10	1.16	0.06
Nondurable goods	0.4	0.8	0.4	0.06	0.13	0.07
Services	0.7	0.4	-0.3	0.35	0.19	-0.16
Gross private domestic investment	20.6	22.1	1.5	2.42	2.59	0.17
Fixed investment	4.3	6.3	2.0	0.53	0.78	0.25
Nonresidential	2.8	5.2	2.4	0.29	0.53	0.24
Structures	-2.6	-0.9	1.7	-0.07	-0.02	0.05
Equipment and software	4.8	7.5	2.7	0.36	0.55	0.19
Residential	11.5	11.6	0.1	0.25	0.25	0.00
Change in private inventories				1.88	1.81	-0.07
Net exports of goods and services				-0.07	-0.26	-0.19
Exports	4.3	2.7	-1.6	0.59	0.37	-0.22
Goods	4.9	3.6	-1.3	0.47	0.36	-0.11
Services	2.8	0.4	-2.4	0.11	0.02	-0.09
Imports	3.8	3.7	-0.1	-0.65	-0.63	0.02
Goods	3.4	3.3	-0.1	-0.49	-0.48	0.01
Services	6.0	5.6	-0.4	-0.16	-0.15	0.01
Government consumption expenditures and gross investment	-4.4	-4.2	0.2	-0.89	-0.84	0.05
Federal	-6.9	-6.9	0.0	-0.58	-0.58	0.00
National defense	-12.1	-12.1	0.0	-0.70	-0.70	0.00
Nondefense	4.4	4.5	0.1	0.12	0.12	0.00
State and local	-2.5	-2.2	0.3	-0.30	-0.26	0.04
Addenda:						
Final sales of domestic product	1.1	1.1	0.0	1.10	1.14	0.04
Gross domestic purchases price index	1.1	1.1	0.0			
GDP price index	0.9	0.9	0.0			

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

The percent change in real GDP was the same as in the second estimate and primarily reflected a downward revision to exports that was offset by an upward revision to nonresidential fixed investment; consumer spending was revised down slightly. The average revision (without regard to sign) between the second estimates and the third estimates is 0.3 percentage point.

The downward revision to consumer spending reflected a small downward revision to spending for services that was mostly offset by a small upward revision to spending for goods. In services, the largest contributors to the downward revision were recreation services and financial services and insurance, reflecting the incorporation of newly available fourth-quarter quarterly services survey (QSS) data from the Census Bureau. In goods the upward revision was widespread.

The upward revision to nonresidential fixed investment was primarily accounted for by an upward revision to equipment and software, mainly custom and prepackaged software, reflecting the incorporation of newly available fourth-quarter QSS data.

The downward revision to exports was to both goods and services. In goods, the revision was widespread; the largest contributor was "other" goods, primarily reflecting a downward revision to foreign military sales, based on the incorporation of newly available Department of Defense data for the fourth quarter. In services, the revision was also widespread; the largest contributor was travel, primarily reflecting the incorporation of revised quarterly data from the international transactions accounts.

Source Data for the Third Estimates

The third estimate of GDP for the fourth quarter of 2011 incorporated the following source data.

Personal consumption expenditures: Census Bureau quarterly services survey data for the fourth quarter (new) and Energy Information Administration (EIA) fuels data for December (new).

Nonresidential fixed investment: Census Bureau construction spending (value put in place) data for November and December (revised) and quarterly services survey data for the fourth quarter (new).

Residential fixed investment: Census Bureau construction spending (value put in place) data for November and December (revised).

Change in private inventories: manufacturers' and trade inventories for December (revised), Census

Bureau Quarterly Financial Report data for mining (new), and EIA coal and petroleum utility stock data for November (new) and EIA natural gas data for December (new).

Exports and imports of goods and services: international transactions accounts data for October, November, and December (revised) and data for goods for December (revised).

Government consumption expenditures and gross investment: Census Bureau construction spending (value put in place) data for November and December (revised).

GDP prices: export and import prices for October, November, and December (revised), unit value index for petroleum imports for December (revised).

Corporate Profits

Table 4. Corporate Profits
[Seasonally adjusted]

	Billions of dollars (annual rate)					Percent change from preceding quarter (quarterly rate)				
	Level	Change from preceding quarter								
	2011	2011				2011				
	IV	I	II	III	IV	I	II	III	IV	
Current production measures:										
Corporate profits	1,986.9	19.0	61.2	32.5	16.8	1.0	3.3	1.7	0.9	
Domestic industries	1,577.6	-18.8	26.5	27.1	58.3	-1.3	1.8	1.8	3.8	
Financial	458.2	-38.7	-54.2	9.2	29.9	-7.5	-11.5	2.2	7.0	
Nonfinancial	1,119.4	19.7	80.8	17.9	28.4	2.0	8.1	1.7	2.6	
Rest of the world	409.3	37.9	34.6	5.4	-41.5	10.2	8.4	1.2	-9.2	
Receipts from the rest of the world	625.2	20.3	49.0	-10.5	-25.2	3.4	8.0	-1.6	-3.9	
Less: Payments to the rest of the world	215.9	-17.7	14.4	-16.0	16.4	-8.1	7.2	-7.4	8.2	
Less: Taxes on corporate income	410.7	17.6	-1.8	-9.1	-0.7	4.3	-0.4	-2.2	-0.2	
Equals: Profits after tax	1,576.2	1.4	63.0	41.6	17.5	0.1	4.3	2.7	1.1	
Net dividends	831.7	19.0	13.6	14.0	10.3	2.5	1.7	1.7	1.3	
Undistributed profits from current production	744.5	-17.6	49.3	27.7	7.2	-2.6	7.5	3.9	1.0	
Net cash flow	1,892.8	21.1	86.2	35.8	44.8	1.2	5.0	2.0	2.4	

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

Profits from current production increased \$16.8 billion, or 0.9 percent at a quarterly rate, in the fourth quarter after increasing \$32.5 billion, or 1.7 percent, in the third quarter.

Domestic profits of financial corporations increased \$29.9 billion, or 7.0 percent, after increasing \$9.2 billion or 2.2 percent.

Domestic profits of nonfinancial corporations increased \$28.4 billion, or 2.6 percent, after increasing \$17.9 billion, or 1.7 percent.

Profits from the rest of the world decreased \$41.5 billion, or 9.2 percent, after increasing \$5.4 billion, or 1.2 percent. In the fourth quarter, receipts decreased \$25.2 billion, and payments increased \$16.4 billion.

Taxes on corporate income decreased \$0.7 billion, or 0.2 percent, after decreasing \$9.1 billion, or 2.2 percent.

Undistributed corporate profits, a measure of net saving that equals after-tax profits less dividends, increased \$7.2 billion, or 1.0 percent, after increasing \$27.7 billion, or 3.9 percent.

Net cash flow increased \$44.8 billion, or 2.4 percent, after increasing \$35.8 billion, or 2.0 percent. Net cash flow is a profits-related measure of the internal funds available for investment that equals undistributed profits (after dividends) plus capital consumption allowances less capital transfers paid.

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 the

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

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

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

Corporate Profits by Industry

Table 5. Corporate Profits by Industry
[Seasonally adjusted]

	Billions of dollars (annual rate)					Percent change from preceding quarter (quarterly rate)				
	Level	Change from preceding quarter								
	2011	2011				2011				
	IV	I	II	III	IV	I	II	III	IV	
Industry profits:										
Profits with IVA	1,886.0	108.9	69.1	37.2	18.6	6.6	3.9	2.0	1.0	
Domestic industries	1,476.7	71.0	34.6	31.7	60.1	5.6	2.6	2.3	4.2	
Financial	478.8	-29.3	-52.6	9.8	30.1	-5.6	-10.7	2.2	6.7	
Nonfinancial	998.0	100.3	87.1	22.0	30.1	13.2	10.1	2.3	3.1	
Utilities	19.9	7.8	0.3	-4.5	9.2	109.0	1.9	-29.4	86.1	
Manufacturing	279.2	29.9	32.3	18.3	11.0	15.9	14.8	7.3	4.1	
Wholesale trade	89.7	22.1	19.2	-5.2	4.1	44.6	26.9	-5.8	4.8	
Retail trade	122.8	2.9	-7.5	-2.1	12.2	2.5	-6.2	-1.9	11.1	
Transportation and warehousing	41.2	-4.7	3.3	6.7	7.7	-16.6	13.9	25.1	23.0	
Information	105.7	19.8	4.7	-6.5	8.6	25.0	4.8	-6.2	8.8	
Other nonfinancial	339.4	22.4	34.9	15.3	-22.8	7.8	11.2	4.4	-6.3	
Rest of the world	409.3	37.9	34.6	5.4	-41.5	10.2	8.4	1.2	-9.2	
Addenda:										
Profits before tax (without IVA and CCAj)	1,904.6	134.6	13.5	22.3	-8.3	7.7	0.7	1.2	-0.4	
Profits after tax (without IVA and CCAj)	1,493.9	117.0	15.3	31.4	-7.6	8.7	1.1	2.1	-0.5	
IVA	-18.6	-25.7	55.6	14.9	26.9					
CCAj	100.9	-89.8	-8.1	-4.6	-1.8					

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

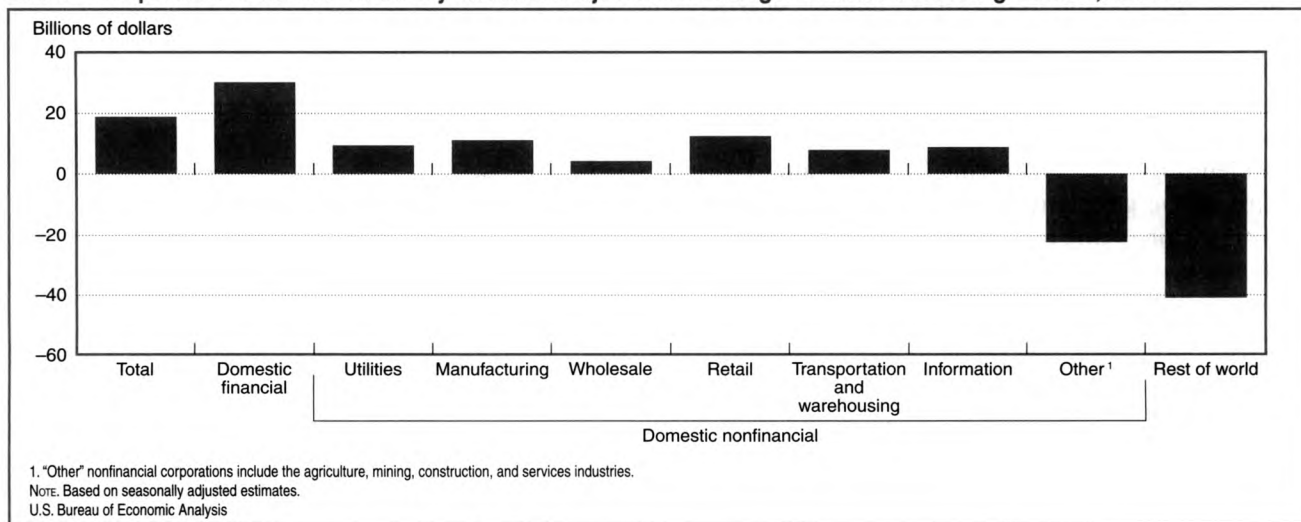
Profits with inventory valuation adjustment (IVA) increased \$18.6 billion, or 1.0 percent at a quarterly rate, in the fourth quarter, reflecting an increase in profits of domestic industries that was partly offset by a large decrease in profits from the rest of the world. The difference between this increase in profits and the increase in profits from current production reflects the capital consumption adjustment, which decreased \$1.8 billion. In the third quarter, profits with IVA increased \$37.2 billion, or 2.0 percent.

Profits of domestic industries increased \$60.1 billion, or 4.2 percent, after increasing \$31.7 billion, or 2.3 percent.

Profits of domestic financial industries increased \$30.1 billion, or 6.7 percent, after increasing \$9.8 billion, or 2.2 percent.

Profits of domestic nonfinancial industries increased \$30.1 billion, or 3.1 percent, after increasing \$22.0 billion, or 2.3 percent. The acceleration reflected upturns in information, in retail trade, in utilities, and in wholesale trade and a small pickup in transportation and warehousing. In contrast, profits of "other" nonfinancial industries turned down, and profits of manufacturing industries decelerated.

Chart 2. Corporate Profits With Inventory Valuation Adjustment: Change From the Preceding Quarter, 2011:IV



Corporate Profits by Industry

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

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

Government Receipts and Expenditures

Fourth Quarter of 2011

NET GOVERNMENT saving, the difference between current receipts and current expenditures of the federal government and state and local governments, was $-\$1,176.6$ billion in the fourth quarter of 2011, increasing $\$67.3$ billion from $-\$1,243.9$ billion in the third quarter of 2011.

Net federal government saving was $-\$1,095.1$ billion in the fourth quarter, increasing $\$65.6$ billion from $-\$1,160.7$ billion in the third quarter (see page 7). Current receipts continued to increase, while current expenditures decreased less in the fourth quarter than in the third quarter.

Net state and local government saving was $-\$81.5$ billion in the fourth quarter, increasing $\$1.7$ billion from $-\$83.2$ billion in the third quarter (see page 8). Both current receipts and current expenditures decreased less in the fourth quarter than in the third quarter.

Net borrowing was $\$1,398.7$ billion in the fourth quarter, decreasing $\$62.0$ billion from $\$1,460.7$ billion in the third quarter. Federal government net borrowing was $\$1,271.7$ billion in the fourth quarter, decreasing $\$63.0$ billion from $\$1,334.7$ billion in the third quarter. State and local government net borrowing was $\$126.9$ billion, increasing $\$1.0$ billion from $\$125.9$ billion in the third quarter.

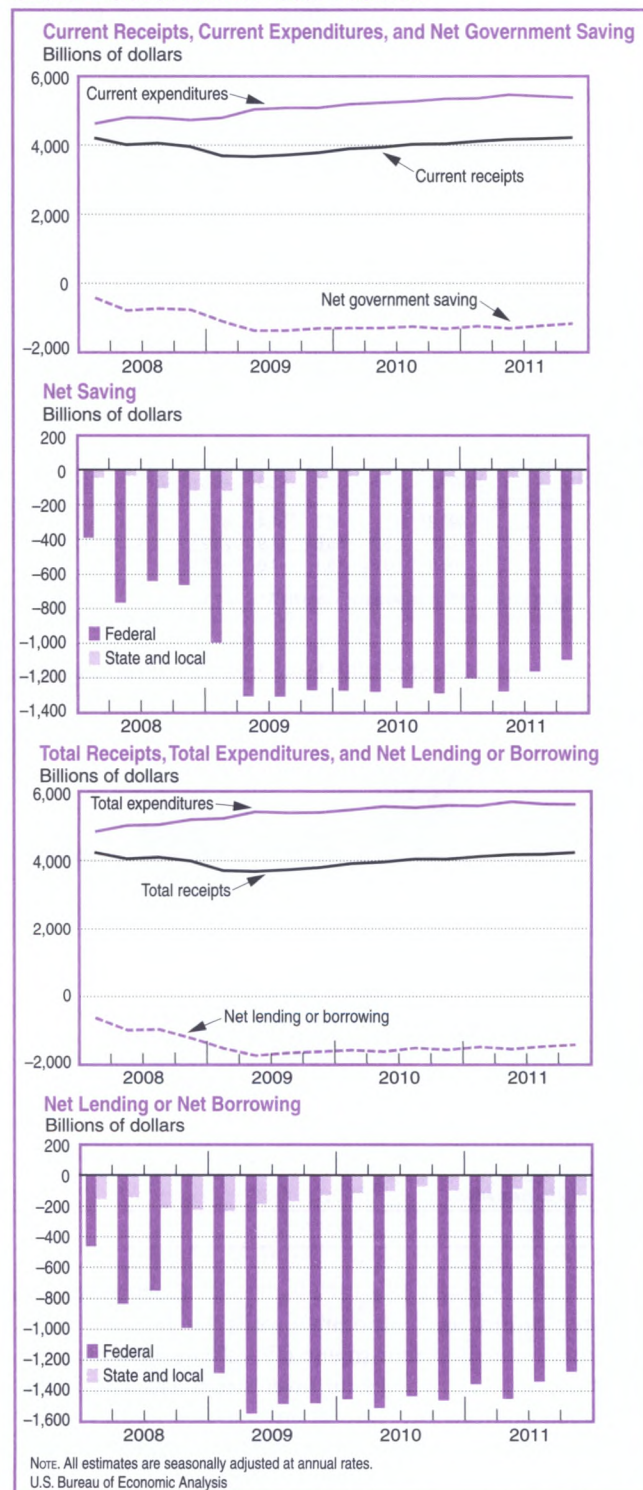
“Net lending or net borrowing (–)” is an alternative measure of the government fiscal position. Net borrowing is the financing requirement of the government sector, and it is derived as net government saving plus the consumption of fixed capital and net capital transfers received less gross investment 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 preceding quarter				
	2011	2011				
	IV	I	II	III	IV	
Current receipts.....	4,209.7	81.0	48.4	20.6	34.7	
Current expenditures.....	5,386.3	16.5	105.7	-51.1	-32.6	
Net government saving.....	-1,176.6	64.5	-57.3	71.7	67.3	
Federal.....	-1,095.1	86.2	-74.3	114.7	65.6	
State and local.....	-81.5	-21.7	17.0	-43.0	1.7	
Net lending or net borrowing (-)...	-1,398.7	88.4	-68.9	74.7	62.0	
Federal.....	-1,271.7	106.4	-96.6	114.7	63.0	
State and local.....	-126.9	-18.0	27.7	-39.9	-1.0	

Stan J. Bellotti prepared this article.

Chart 1. Government Fiscal Position



Federal Government

Table 2. Federal Government Current Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Level	Change from preceding quarter				
	2011	2011				
	IV	I	II	III	IV	
Current receipts	2,612.7	57.4	26.2	29.4	29.2	
Current tax receipts	1,564.3	140.5	19.4	14.4	17.2	
Personal current taxes	1,103.2	119.0	18.6	17.9	19.9	
Taxes on production and imports	112.2	4.8	5.3	0.3	-0.1	
Taxes on corporate income	332.7	16.3	-5.4	-5.5	-1.8	
Taxes from the rest of the world	16.3	0.4	1.0	1.7	-0.7	
Contributions for government social insurance	927.2	-83.3	5.7	14.8	12.1	
Income receipts on assets	56.3	-0.4	0.3	0.6	0.8	
Current transfer receipts	67.2	-1.6	-0.7	-0.5	0.3	
Current surplus of government enterprises	-2.4	2.2	1.5	0.1	-1.3	
Current expenditures	3,707.8	-28.8	100.5	-85.3	-36.4	
Consumption expenditures	1,066.9	-0.5	18.4	7.4	-18.0	
National defense	709.9	-1.7	22.4	9.8	-23.3	
Nondefense	357.0	1.2	-4.0	-2.4	5.3	
Current transfer payments	2,274.7	-38.0	34.2	-57.9	-14.3	
Government social benefits	1,763.8	-6.2	12.8	8.3	1.2	
To persons	1,747.0	-6.2	12.4	8.1	1.4	
To the rest of the world	16.8	0.0	0.4	0.3	-0.3	
Other current transfer payments	510.9	-31.7	21.4	-66.3	-15.4	
Grants-in-aid to state and local governments	457.1	-30.4	13.2	-57.1	-13.5	
To the rest of the world	53.7	-1.3	8.1	-9.1	-2.1	
Interest payments	302.3	8.6	44.8	-36.2	-4.3	
Subsidies	63.9	1.0	3.0	1.6	0.1	
Less: Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	
Net federal government saving	-1,095.1	86.2	-74.3	114.7	65.6	
Social insurance funds	-266.5	15.4	-1.3	12.4	11.6	
Other	-828.6	70.7	-73.0	102.3	54.0	
Addenda:						
Total receipts	2,624.5	53.9	30.3	25.3	39.5	
Current receipts	2,612.7	57.4	26.2	29.4	29.2	
Capital transfer receipts	11.8	-3.5	4.2	-4.2	10.3	
Total expenditures	3,896.2	-52.5	126.9	-89.4	-23.5	
Current expenditures	3,707.8	-28.8	100.5	-85.3	-36.4	
Gross government investment	158.5	-13.8	-1.3	4.4	-5.5	
Capital transfer payments	170.6	-7.7	30.3	-5.7	19.3	
Net purchases of nonproduced assets	0.2	0.2	-0.5	-0.4	0.8	
Less: Consumption of fixed capital	141.0	2.3	2.2	2.4	1.8	
Net lending or net borrowing (-)	-1,271.7	106.4	-96.6	114.7	63.0	

Personal current taxes accelerated as a result of an acceleration in withheld income taxes.

Taxes on corporate income decreased less in the fourth quarter than in the third quarter, reflecting a smaller decrease in receipts from Federal Reserve banks.

Consumption expenditures turned down, primarily because of a downturn in defense spending. Nondefense spending turned up.

Government social benefits to persons decelerated, reflecting downturns in Medicare benefits and veterans benefits.

Grants-in-aid to state and local governments decreased less in the fourth quarter than in the third quarter, because of an upturn in Medicaid grants and a smaller decrease in education grants.

Interest payments decreased less in the fourth quarter than in the third quarter, reflecting a smaller decrease in interest paid to persons and businesses on Treasury Inflation-Protected Securities.

Capital transfer payments turned up in the fourth quarter, reflecting capital injected into Fannie Mae and Freddie Mac. About \$13.8 billion (\$55.1 billion at an annual rate) was provided to Fannie Mae and Freddie Mac, an increase of \$28.8 billion at an annual rate.

Federal Government Estimates

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

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

3.4–3.8, 3.12, and 3.13. Detailed quarterly estimates are available in underlying NIPA tables at www.bea.gov/national/nipaweb/nipa_underlying/Index.asp.

Each year, BEA translates the information in the federal budget into a NIPA framework.¹ For a historical time series of these estimates, see NIPA table 3.18B, which was published in the October 2011 SURVEY.

1. See Mark S. Ludwick and Stan J. Bellotti, "NIPA Translation of the Fiscal Year 2013 Federal Budget," SURVEY OF CURRENT BUSINESS 92 (March 2012): 11–21.

State and Local Government

Table 3. State and Local Government Current Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Level	Change from preceding quarter				
	2011	2011				
	IV	I	II	III	IV	
Current receipts	2,054.1	-6.8	35.5	-65.9	-8.0	
Current tax receipts	1,368.2	23.6	22.8	-10.8	4.8	
Personal current taxes	327.1	5.9	11.8	-5.0	1.3	
Taxes on production and imports	991.0	17.1	8.4	-1.3	3.2	
Taxes on corporate income	50.1	0.6	2.7	-4.6	0.3	
Contributions for government social insurance	21.8	0.2	0.3	0.1	0.1	
Income receipts on assets	89.3	0.3	-1.5	0.5	-0.3	
Current transfer receipts	589.1	-29.7	14.3	-55.6	-11.7	
Federal grants-in-aid	457.1	-30.4	13.2	-57.1	-13.5	
Other	132.0	0.7	1.1	1.5	1.8	
Current surplus of government enterprises	-14.3	-1.3	-0.4	-0.1	-0.9	
Current expenditures	2,135.6	14.9	18.5	-22.9	-9.7	
Consumption expenditures	1,470.1	21.6	11.2	-6.8	-6.0	
Government social benefits	546.5	-7.0	6.8	-18.8	-5.1	
Interest payments	118.6	0.5	0.8	2.6	1.5	
Subsidies	0.5	-0.1	-0.5	0.0	0.1	
Less: Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	
Net state and local government saving	-81.5	-21.7	17.0	-43.0	1.7	
Social insurance funds	2.4	0.1	0.2	0.0	0.0	
Other	-83.8	-21.9	17.0	-43.1	1.8	
Addenda:						
Total receipts	2,131.4	-18.2	38.9	-62.4	-9.9	
Current receipts	2,054.1	-6.8	35.5	-65.9	-8.0	
Capital transfer receipts	77.3	-11.4	3.4	3.5	-1.9	
Total expenditures	2,258.3	-0.2	11.2	-22.4	-9.0	
Current expenditures	2,135.6	14.9	18.5	-22.9	-9.7	
Gross government investment	326.4	-13.1	-4.2	3.7	4.1	
Capital transfer payments						
Net purchases of nonproduced assets	15.8	0.4	0.3	0.2	0.1	
Less: Consumption of fixed capital	219.5	2.4	3.4	3.5	3.4	
Net lending or net borrowing (-)	-126.9	-18.0	27.7	-39.9	-1.0	

Personal current taxes turned up in the fourth quarter because of an upturn in personal income taxes.

Taxes on production and imports turned up as a result of an upturn in sales taxes.

Federal grants-in-aid decreased less in the fourth quarter than in the third quarter because of an upturn in Medicaid grants and a smaller decrease in education grants that was partly offset by a downturn in income security grants.

Consumption expenditures decreased less in the fourth quarter than in the third quarter, reflecting an upturn in compensation of general government employees.

Government social benefits decreased less in the fourth quarter as a result of a smaller decrease in Medicaid expenditures.

Capital transfer receipts turned down in the fourth quarter, primarily reflecting a downturn in transportation grants.

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); they were published in the October 2011 SURVEY.

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

Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade for the Fourth Quarter of 2011

This report presents quarterly estimates for the third and fourth quarters of 2011 and monthly estimates for August 2011 to January 2012.

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

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

The estimates for 1967 forward are available in interactive tables on BEA's Web site at www.bea.gov. Click on "Gross Domestic Product," and under "Supplemental Estimates," click on "Underlying Detail Tables," on "Begin using the data," and then on "Section 0. Real Inventories and Sales."

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

[Billions of chained (2005) dollars]

	2011		2011					2012
	III	IV	August	September	October ^r	November ^r	December ^r	January ^p
Manufacturing and trade industries	1,338.2	1,350.3	1,343.1	1,338.2	1,344.6	1,347.1	1,350.3	1,357.7
Manufacturing	543.3	551.6	543.2	543.3	548.2	550.9	551.6	554.4
Durable goods	336.9	342.0	336.9	336.9	338.5	340.7	342.0	343.8
Wood products.....	8.3	8.7	8.3	8.3	8.4	8.6	8.7	8.5
Nonmetallic mineral products.....	10.4	10.5	10.3	10.4	10.4	10.5	10.5	10.5
Primary metals.....	25.0	25.6	25.0	25.0	25.1	25.4	25.6	25.7
Fabricated metal products.....	38.7	39.0	38.7	38.7	38.9	39.0	39.0	39.0
Machinery.....	44.6	45.2	44.5	44.6	44.7	45.1	45.2	45.9
Computer and electronic products.....	62.4	61.8	62.6	62.4	62.5	62.5	61.8	62.0
Electrical equipment, appliances, and components.....	14.1	14.2	14.2	14.1	14.2	14.3	14.2	14.6
Transportation equipment.....	104.7	107.8	104.5	104.7	105.4	106.3	107.8	108.2
Furniture and related products.....	8.0	7.9	8.0	8.0	7.9	7.9	7.9	7.9
Miscellaneous manufacturing.....	22.5	22.7	22.4	22.5	22.8	22.8	22.7	22.9
Nondurable goods	208.4	211.6	208.3	208.4	211.4	212.0	211.6	212.6
Food products.....	38.6	39.1	39.1	38.6	38.9	39.1	39.4	39.6
Beverage and tobacco products.....	13.3	13.5	13.3	13.3	13.3	13.4	13.5	13.6
Textile mills.....	4.5	4.5	4.6	4.5	4.5	4.5	4.5	4.5
Textile product mills.....	3.1	3.2	3.1	3.1	3.1	3.1	3.2	3.1
Apparel.....	6.4	6.5	6.3	6.4	6.4	6.5	6.5	6.5
Leather and allied products.....	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Paper products.....	16.1	16.0	16.1	16.1	16.1	16.1	16.0	16.1
Printing and related support activities.....	5.8	5.7	5.8	5.8	5.8	5.7	5.7	5.7
Petroleum and coal products.....	32.7	35.2	32.3	32.7	34.7	35.3	35.2	35.7
Chemical products.....	64.1	63.2	63.9	64.1	64.2	63.8	63.2	63.2
Plastics and rubber products.....	20.6	20.5	20.7	20.6	20.6	20.6	20.5	20.6
Merchant wholesale trade	371.0	378.4	373.9	371.0	374.8	374.8	378.4	379.3
Durable goods.....	220.7	224.0	220.3	220.7	222.2	222.1	224.0	225.7
Nondurable goods.....	150.7	154.6	153.6	150.7	153.0	153.0	154.6	154.1
Retail trade	420.3	415.9	422.3	420.3	417.5	417.3	415.9	419.7
Motor vehicle and parts dealers.....	112.7	108.7	114.5	112.7	110.7	110.3	108.7	112.0
Furniture and home furnishings and electronics and appliance stores.....	26.0	26.0	26.5	26.0	26.0	26.0	26.0	26.1
Building material and garden equipment and supplies stores.....	44.9	44.2	44.7	44.9	44.8	44.6	44.2	44.5
Food and beverage stores.....	36.5	36.4	36.4	36.5	36.4	36.4	36.4	36.6
Clothing and clothing accessories stores.....	35.2	34.7	35.3	35.2	35.2	34.9	34.7	34.8
General merchandise stores.....	75.1	76.1	75.0	75.1	75.2	75.3	76.1	76.3
Other retail stores.....	87.7	87.5	88.0	87.7	87.1	87.6	87.5	87.4

^p Preliminary

^r Revised

Notes. Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (2005) dollar inventory series are calculated to ensure that the chained (2005) dollar change in

inventories for 2005 equals the current-dollar change in inventories for 2005 and that the average of the 2004 and 2005 end-of-year chain-weighted and fixed-weighted inventories are equal. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

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

	2011		2011					2012
	III	IV	August	September	October ^r	November ^r	December ^r	January ^p
Manufacturing and trade industries	993.0	1,008.4	995.4	993.9	1,005.5	1,004.8	1,014.7	1,015.1
Manufacturing	344.9	351.2	345.6	345.8	349.7	349.7	354.2	355.8
Durable goods	174.4	177.6	174.6	174.2	176.5	176.3	179.9	180.3
Wood products	5.4	5.4	5.4	5.4	5.4	5.5	5.5	5.7
Nonmetallic mineral products	6.5	6.7	6.5	6.6	6.7	6.7	6.8	6.7
Primary metals	16.5	19.0	16.4	16.8	17.8	18.9	20.1	19.5
Fabricated metal products	19.7	20.1	19.7	19.8	19.8	20.0	20.5	20.7
Machinery	25.8	25.7	26.4	26.1	25.3	25.4	26.4	24.7
Computer and electronic products	34.1	33.7	34.2	34.1	34.3	33.5	33.2	32.9
Electrical equipment, appliances, and components	8.2	8.2	8.3	8.3	8.3	8.1	8.2	8.4
Transportation equipment	42.3	42.1	41.8	41.1	42.7	41.6	42.0	44.5
Furniture and related products	4.7	4.7	4.8	4.7	4.7	4.7	4.7	4.8
Miscellaneous manufacturing	11.5	11.5	11.5	11.5	11.5	11.5	11.6	11.8
Nondurable goods	170.7	173.8	171.2	171.6	173.3	173.5	174.6	175.8
Food products	45.6	45.6	45.7	45.6	45.9	45.4	45.6	45.9
Beverage and tobacco products	10.0	10.1	10.1	10.2	9.9	10.1	10.3	10.1
Textile mills	2.1	2.0	2.1	2.1	2.0	2.0	2.0	2.1
Textile product mills	1.6	1.6	1.6	1.6	1.6	1.6	1.7	1.7
Apparel	1.4	1.5	1.4	1.4	1.5	1.5	1.5	1.6
Leather and allied products	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Paper products	11.2	11.2	11.2	11.2	11.2	11.2	11.2	11.2
Printing and related support activities	6.3	6.2	6.4	6.3	6.2	6.2	6.2	6.2
Petroleum and coal products	35.1	37.5	35.2	35.8	37.4	37.4	37.9	38.3
Chemical products	44.0	43.6	44.2	43.7	43.4	43.7	43.7	44.0
Plastics and rubber products	13.0	13.2	13.0	13.0	13.0	13.2	13.4	13.5
Merchant wholesale trade	314.2	317.8	316.8	312.7	317.6	315.8	320.1	317.8
Durable goods	161.9	164.6	163.7	162.1	161.9	164.0	168.0	167.7
Nondurable goods	152.2	153.2	153.1	150.6	155.7	151.8	152.1	150.1
Retail trade	333.9	340.3	332.6	336.0	338.9	340.3	341.8	342.8
Motor vehicle and parts dealers	63.7	67.2	62.5	65.3	66.3	66.7	68.5	67.5
Furniture and home furnishings and electronics and appliance stores	23.6	24.3	23.6	23.9	24.3	24.5	24.2	24.5
Building material and garden equipment and supplies stores	26.2	26.8	26.2	26.3	26.6	26.5	27.3	27.6
Food and beverage stores	44.1	43.8	44.1	43.8	44.0	43.9	43.6	44.0
Clothing and clothing accessories stores	19.1	19.1	18.9	19.3	19.0	19.1	19.3	19.2
General merchandise stores	58.0	58.6	57.8	58.5	58.3	58.7	58.7	59.0
Other retail stores	99.3	100.8	99.5	99.2	100.6	101.1	100.7	101.4

p Preliminary

r Revised

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

Chained (2005) dollar sales are calculated as the product of the chain-type quantity index and the 2005

current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 3B. Real Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted
 (Ratio, based on chained (2005) dollars)

	2011		2011					2012
	III	IV	August	September	October ^r	November ^r	December ^r	January ^p
Manufacturing and trade industries	1.35	1.34	1.35	1.35	1.34	1.34	1.33	1.34
Manufacturing	1.58	1.57	1.57	1.57	1.57	1.58	1.56	1.56
Durable goods	1.93	1.93	1.93	1.93	1.92	1.93	1.90	1.91
Wood products	1.53	1.59	1.55	1.53	1.55	1.59	1.59	1.50
Nonmetallic mineral products	1.59	1.57	1.58	1.58	1.55	1.57	1.56	1.57
Primary metals	1.51	1.35	1.53	1.49	1.41	1.34	1.27	1.31
Fabricated metal products	1.97	1.94	1.97	1.95	1.95	1.95	1.90	1.88
Machinery	1.73	1.76	1.69	1.71	1.77	1.77	1.71	1.86
Computer and electronic products	1.83	1.84	1.83	1.83	1.82	1.87	1.86	1.88
Electrical equipment, appliances, and components	1.72	1.73	1.71	1.69	1.72	1.75	1.73	1.74
Transportation equipment	2.48	2.56	2.50	2.55	2.47	2.55	2.57	2.44
Furniture and related products	1.68	1.69	1.66	1.68	1.69	1.70	1.68	1.65
Miscellaneous manufacturing	1.96	1.97	1.95	1.95	1.97	1.99	1.95	1.95
Nondurable goods	1.22	1.22	1.22	1.21	1.22	1.22	1.21	1.21
Food products	0.85	0.86	0.86	0.85	0.85	0.86	0.86	0.86
Beverage and tobacco products	1.33	1.34	1.32	1.31	1.35	1.33	1.31	1.34
Textile mills	2.19	2.22	2.21	2.19	2.22	2.23	2.22	2.20
Textile product mills	1.93	1.94	1.94	1.92	1.92	1.91	1.91	1.88
Apparel	4.53	4.35	4.44	4.40	4.41	4.32	4.31	4.17
Leather and allied products	5.08	5.09	5.11	5.15	5.15	5.07	5.03	4.86
Paper products	1.44	1.43	1.44	1.45	1.44	1.44	1.43	1.44
Printing and related support activities	0.91	0.91	0.91	0.92	0.93	0.92	0.92	0.92
Petroleum and coal products	0.93	0.94	0.92	0.91	0.93	0.95	0.93	0.93
Chemical products	1.46	1.45	1.45	1.46	1.48	1.46	1.45	1.44
Plastics and rubber products	1.59	1.55	1.60	1.58	1.58	1.56	1.53	1.53
Merchant wholesale trade	1.18	1.19	1.18	1.19	1.18	1.19	1.18	1.19
Durable goods	1.36	1.36	1.35	1.36	1.37	1.35	1.33	1.35
Nondurable goods	0.98	1.00	1.00	0.99	0.98	1.00	1.01	1.01
Retail trade	1.26	1.22	1.27	1.25	1.23	1.23	1.22	1.22
Motor vehicle and parts dealers	1.77	1.62	1.83	1.73	1.67	1.65	1.59	1.66
Furniture and home furnishings and electronics and appliance stores	1.10	1.07	1.12	1.09	1.07	1.06	1.08	1.07
Building material and garden equipment and supplies stores	1.72	1.65	1.70	1.71	1.68	1.68	1.62	1.62
Food and beverage stores	0.83	0.83	0.83	0.83	0.83	0.83	0.84	0.83
Clothing and clothing accessories stores	1.84	1.81	1.87	1.82	1.85	1.83	1.80	1.81
General merchandise stores	1.29	1.30	1.30	1.28	1.29	1.28	1.30	1.29
Other retail stores	0.88	0.87	0.89	0.88	0.87	0.87	0.87	0.86

p Preliminary

r Revised

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

Table 4B. Real Manufacturing Inventories, by Stage of Fabrication, Seasonally Adjusted, End of Period
 [Billions of chained (2005) dollars]

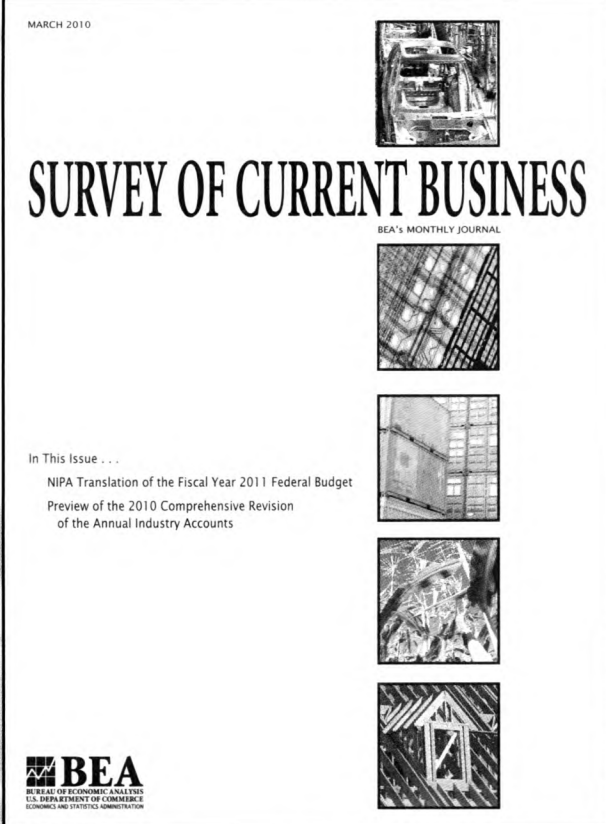
	2011		2011					2012
	III	IV	August	September	October ^r	November ^r	December ^r	January ^p
Materials and supplies								
Manufacturing	180.4	184.1	180.9	180.4	183.0	183.4	184.1	185.8
Durable goods	108.6	110.3	108.3	108.6	108.9	109.4	110.3	111.4
Wood products	3.5	3.7	3.5	3.5	3.6	3.7	3.7	3.7
Nonmetallic mineral products	4.2	4.2	4.1	4.2	4.2	4.2	4.2	4.3
Primary metals	9.6	9.8	9.6	9.6	9.7	9.7	9.8	9.9
Fabricated metal products	13.9	14.0	14.0	13.9	14.0	14.1	14.0	14.0
Machinery	17.1	17.3	16.8	17.1	16.9	17.1	17.3	17.4
Computer and electronic products	23.8	24.0	24.1	23.8	23.9	23.9	24.0	24.4
Electrical equipment, appliances, and components	5.8	6.0	5.8	5.8	5.9	5.9	6.0	6.1
Transportation equipment	20.0	20.7	19.8	20.0	20.2	20.3	20.7	20.9
Furniture and related products	4.0	4.0	4.0	4.0	3.9	3.9	4.0	3.9
Miscellaneous manufacturing	7.3	7.3	7.3	7.3	7.3	7.3	7.3	7.4
Nondurable goods	72.3	74.1	72.9	72.3	74.3	74.2	74.1	74.7
Food products	11.0	11.1	11.3	11.0	11.0	11.1	11.1	11.1
Beverage and tobacco products	6.0	6.0	6.0	6.0	5.9	5.9	6.0	6.0
Textile mills	1.7	1.7	1.6	1.7	1.7	1.6	1.7	1.7
Textile product mills	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Apparel	1.9	1.9	1.9	1.9	1.9	1.9	1.9	2.0
Leather and allied products	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Paper products	7.9	7.9	7.9	7.9	7.9	7.9	7.9	7.9
Printing and related support activities	2.2	2.2	2.3	2.2	2.2	2.2	2.2	2.2
Petroleum and coal products	10.1	11.6	10.3	10.1	11.6	11.7	11.6	12.1
Chemical products	20.6	20.6	20.6	20.6	20.8	20.5	20.6	20.3
Plastics and rubber products	9.3	9.2	9.3	9.3	9.4	9.3	9.2	9.3
Work-in-process								
Manufacturing	172.7	176.1	172.9	172.7	174.4	175.8	176.1	177.1
Durable goods	136.0	138.7	136.7	136.0	136.9	138.4	138.7	139.2
Wood products	1.4	1.5	1.5	1.4	1.5	1.5	1.5	1.5
Nonmetallic mineral products	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Primary metals	7.3	7.6	7.3	7.3	7.3	7.5	7.6	7.6
Fabricated metal products	11.3	11.8	11.4	11.3	11.4	11.6	11.8	11.9
Machinery	11.9	12.2	12.0	11.9	12.1	12.2	12.2	12.5
Computer and electronic products	22.0	21.2	22.0	22.0	22.1	21.7	21.2	21.2
Electrical equipment, appliances, and components	5.0	5.1	5.1	5.0	5.1	5.1	5.1	5.2
Transportation equipment	70.8	72.7	71.2	70.8	71.2	72.1	72.7	72.7
Furniture and related products	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Miscellaneous manufacturing	4.5	4.6	4.5	4.5	4.5	4.5	4.6	4.5
Nondurable goods	37.7	38.5	37.3	37.7	38.4	38.5	38.5	38.9
Food products	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.6
Beverage and tobacco products	2.5	2.6	2.5	2.5	2.5	2.6	2.6	2.6
Textile mills	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Textile product mills	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Apparel	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Leather and allied products	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Paper products	1.6	1.6	1.6	1.6	1.7	1.7	1.6	1.6
Printing and related support activities	0.8	0.8	0.9	0.8	0.8	0.8	0.8	0.8
Petroleum and coal products	9.6	10.1	9.1	9.6	9.8	10.0	10.1	10.0
Chemical products	12.2	12.3	12.2	12.2	12.5	12.4	12.3	12.7
Plastics and rubber products	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Finished goods								
Manufacturing	190.7	191.9	190.0	190.7	191.3	192.2	191.9	192.1
Durable goods	92.6	93.2	92.2	92.6	92.9	93.2	93.2	93.5
Wood products	3.3	3.4	3.3	3.3	3.3	3.4	3.4	3.3
Nonmetallic mineral products	5.2	5.3	5.2	5.2	5.2	5.2	5.3	5.3
Primary metals	8.1	8.2	8.1	8.1	8.1	8.2	8.2	8.2
Fabricated metal products	13.4	13.2	13.3	13.4	13.5	13.3	13.2	13.1
Machinery	15.7	15.7	15.8	15.7	15.7	15.8	15.7	16.0
Computer and electronic products	16.7	16.5	16.6	16.7	16.6	16.8	16.5	16.4
Electrical equipment, appliances, and components	3.2	3.1	3.3	3.2	3.2	3.2	3.1	3.3
Transportation equipment	14.1	14.6	13.7	14.1	14.2	14.1	14.6	14.8
Furniture and related products	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6
Miscellaneous manufacturing	10.7	10.8	10.6	10.7	10.9	10.9	10.8	10.9
Nondurable goods	98.4	99.0	98.4	98.4	98.7	99.3	99.0	99.0
Food products	22.4	23.0	22.4	22.4	22.6	22.7	23.0	23.1
Beverage and tobacco products	4.8	5.0	4.8	4.8	4.8	4.9	5.0	5.0
Textile mills	2.0	1.9	2.0	2.0	2.0	1.9	1.9	2.0
Textile product mills	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.3
Apparel	3.5	3.6	3.5	3.5	3.6	3.6	3.6	3.6
Leather and allied products	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Paper products	6.6	6.5	6.6	6.6	6.6	6.6	6.5	6.5
Printing and related support activities	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Petroleum and coal products	13.0	13.6	12.8	13.0	13.3	13.6	13.6	13.5
Chemical products	31.2	30.3	31.1	31.2	31.0	31.0	30.3	30.3
Plastics and rubber products	9.3	9.3	9.4	9.3	9.3	9.2	9.3	9.3

p Preliminary
 r Revised
 Notes. Estimates in this table are based on the North American Industry Classification System (NAICS).
 Chained (2005) dollar inventory series are calculated to ensure that the chained (2005) dollar change in

inventories for 2005 equals the current-dollar change in inventories for 2005 and that the average of the 2004 and 2005 end-of-year chain-weighted and fixed-weighted inventories are equal. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

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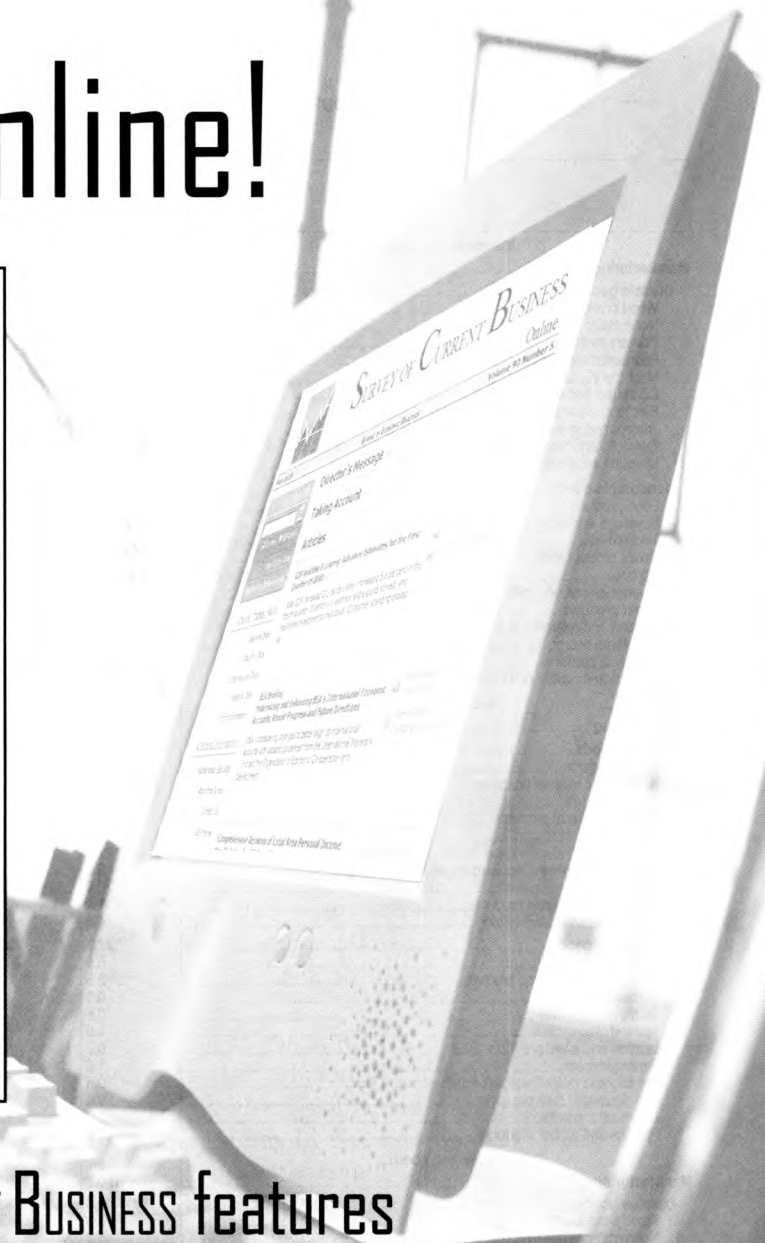


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- Preview of the 2010 Comprehensive Revision of the Annual Industry Accounts

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Research Spotlight

Estimates of Categories of Personal Consumption Expenditures Adjusted for Net Foreign Travel Spending

By Michael Armah and Teresita Teensma

PERSONAL consumption expenditures (PCE) is one of the most closely monitored macroeconomic metrics in the United States, widely used to gauge U.S. consumer demand for goods and services and to track consumer spending patterns. At the aggregate level, PCE measures the spending by U.S. residents regardless of whether they purchase goods and services domestically (in the United States) or whether they purchase goods and services from nonresidents while traveling abroad. By definition, it does not include purchases by nonresidents who are visiting the United States for a limited time.¹ This distinction has important implications for macroeconomic analysis.²

Recently, BEA began a research project aimed at better separating spending by nonresidents from spending by U.S. residents in the detailed PCE statistics in order to provide a more detailed picture of consumer spending.

Because the measure of PCE is designed to capture spending by U.S. residents, it includes the payments by U.S. residents to nonresidents for passenger fares and travel services and the purchases of goods and services by U.S. residents while traveling, working, or attending school outside the United States. Capturing the spending by U.S. residents for goods and services while traveling outside the United States is important in order to accurately account for how U.S. residents spend and save their disposable income. However, these purchases by U.S. residents from nonresidents do not gen-

erally represent demand for U.S. products and thus are not included in the measure of final demand or GDP. As a result, these purchases are offset by subtracting their value as imports of goods and services when calculating GDP from the expenditures approach. Conversely, the payments by nonresidents to U.S. residents for travel services and the purchases by nonresidents of goods and services while traveling, working, attending school, or receiving medical treatment in the United States are not included in PCE. These purchases in the United States by nonresidents are out of scope in measuring saving and the saving rate of U.S. households, which requires tracking income and spending by U.S. residents only. However, the spending by nonresidents in the United States is an important component in measuring U.S. GDP from the expenditures approach because it represents nonresidents' final demand for U.S. goods and services and thus is recorded as exports in the calculation of GDP.

The source data used to estimate most of the PCE components is revenue (or sales) reported by businesses. These data combine purchases by both residents and nonresidents in the United States because most businesses cannot distinguish between purchases by U.S. residents and those by nonresidents. In order

1. In both the national income and product accounts and the international transactions accounts, residents of the United States are individuals who reside or expect to reside in the United States for 1 year or more. Nonresidents are foreign nationals who reside outside of the United States for more than 1 year or who reside permanently outside of the United States. The exceptions are U.S. students who study abroad and foreign students who study in the United States and U.S. government employees (and their families) who are stationed abroad.

2. By excluding nonresidents, spending by U.S. residents can be matched with their income flows so that the measure of U.S. personal saving, which is calculated as disposable personal income less personal outlays, is consistent. The personal saving rate, which is derived as the ratio of personal saving to disposable personal income, may be used to analyze the relationship between household income, household asset and debt accumulation, and household consumption patterns. By far, PCE represents the majority of these personal outlays used in the calculation of personal saving.

The research described in this article thus provides an important tool to better understand the borrowing behavior of U.S. households.

What is PCE?

PCE represents the amount of goods and services purchased by U.S. consumers in a specific period. Final demand, or gross domestic product (GDP), consists of PCE, business investment, government spending, and the amount of goods and services exported by the United States less the amount of goods and services imported into the United States; PCE accounts for approximately 70 percent of the value of GDP.

PCE statistics are used by policymakers and business decisionmakers for a variety of reasons, including measuring the effects of tax policy changes on consumer demand, identifying growing consumer markets for certain goods and services, and tracking changes in the U.S. saving rate.

to derive total PCE for the United States, the adjustment “net foreign travel” is made to accurately account for this distinction in the aggregate—but not in the detailed PCE categories. As a result, detailed PCE spending categories—such as gasoline, food and beverages (for example, food purchased from grocery stores), purchased meals and beverages (for example, restaurant meals), clothing and footwear, air transportation, recreation services, and hotel and motel services—include spending in the United States by both U.S. residents and nonresidents and exclude spending by U.S. residents abroad. However, in principle, these detailed categories should include spending by U.S. residents wherever the spending takes place and should exclude spending in the United States by nonresidents.

Nonresident travelers in the United States are important consumers of U.S. goods and services, especially U.S. services. Nonresident spending accounts for less than 2 percent of total PCE, but it accounts for a significant share of certain PCE categories. In addition, the goods and services that are sold to these nonresident travelers—such as hotel and motel services, air transportation services, and purchased meals and beverages—rely on a substantial share of direct and indirect output from other industries, which in turn helps support employment for a significant number of U.S. residents. Furthermore, because both travel by nonresidents in the United States and travel by U.S. residents abroad have grown dramatically in recent years, identifying the PCE products and services that are purchased by these two groups provides data users with additional analytical tools for evaluating the effect of nonresident spending on the U.S. economy.

As mentioned above, because of source data limitations, it is difficult to remove nonresident purchases from the detailed categories of goods and services and to add U.S. resident purchases abroad to the detailed categories of goods and services. As a result, aggregated PCE is adjusted for net spending for foreign travel (“net foreign travel”), which is calculated as spending by U.S. residents abroad less spending by nonresidents in the United States. However, using statistics from the travel and tourism satellite accounts, the benchmark input-output accounts, and the international transactions accounts, spending by U.S. residents and by nonresidents can be allocated to the detailed PCE categories.³

This article discusses the results of this reallocation for 2002–2008 and describes the source data and methods used. The tables in this article provide an alternative derivation of the detailed PCE categories that

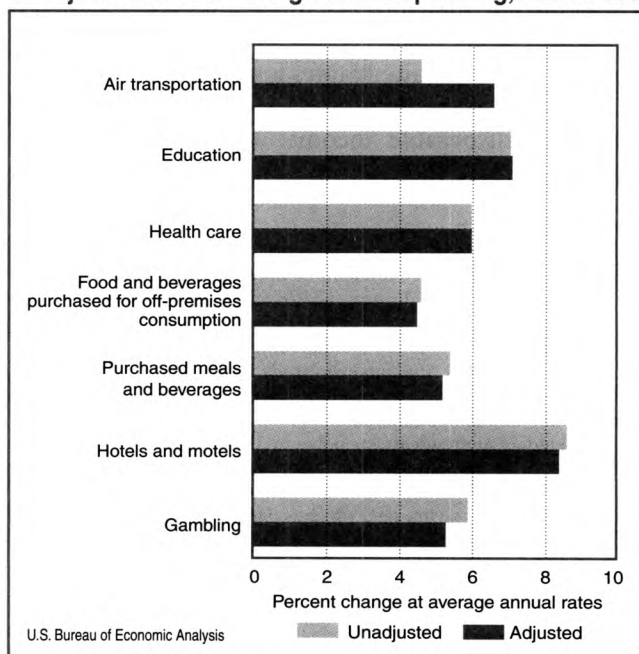
are adjusted for foreign travel spending. This analysis was done on the current-dollar measures of consumer spending (that is, the measures are not adjusted for inflation). Among the highlights of this reallocation are the following:

- Average growth in domestic spending on hotels and motels was boosted by spending by nonresidents traveling in the United States.
- Spending for health care services by U.S. residents outside the United States grew faster than spending for health care services by nonresidents in the United States.
- Spending for education services by U.S. residents abroad grew faster than spending by nonresidents in the United States, but total spending for education by nonresidents in the United States continues to be significantly higher than that by U.S. residents abroad.

These adjusted detailed PCE categories are more tightly aligned with national accounting concepts, but most of the adjustments did not meaningfully change the trends in BEA’s published, unadjusted categories of consumer spending. However, for a few categories, the adjustments did have a meaningful effect on published trends (chart 1).

For most of these categories, data for 2002–2008 showed that nonresident spending in the United States outpaced U.S. residents spending abroad (tables 1 and 2); however, nonresidents spent far less for air transportation services than U.S. residents spent abroad. The growth rate of the adjusted estimate of spending

Chart 1. Selected PCE Categories Adjusted and Unadjusted for Net Foreign Travel Spending, 2002–2008



3. For more information on the U.S. travel and tourism satellite accounts, see www.bea.gov/industry/index.htm#satellite.

for health care services is similar to the growth rate of the unadjusted, published estimate of spending for health care, but nonresidents spent more for health care in the United States than U.S. residents spent abroad.

- Nonresident spending for health care services in the United States increased 67 percent, from \$1.5 billion to \$2.5 billion. U.S. resident spending on health care services abroad increased about 300 percent,

from \$0.2 billion to \$0.8 billion. However, spending abroad on health care represents only 0.1 percent of total spending for health care services in the United States, which was \$1.5 trillion in 2008.

- Adjusted spending for air transportation grew at an average annual rate of 6.7 percent, compared with the 4.6 percent average growth rate of the published, unadjusted spending (chart 1). The growth rate of the adjusted category is higher than

Table 1. Foreign Travel by U.S. Residents (Travel Imports)

[Billions of dollars]

	2002	2003	2004	2005	2006	2007	2008
Total foreign travel by U.S. residents	78.1	80.5	92.3	99.8	108.5	113.9	119.8
Goods	10.2	10.4	12.4	12.3	12.0	12.9	12.3
Durable goods.....	0.6	0.6	0.7	0.7	0.7	0.8	0.7
Nondurable goods.....	9.6	9.8	11.7	11.6	11.3	12.1	11.6
Of which:							
Gasoline and other motor fuel.....	0.9	0.9	1.0	1.1	1.2	1.2	1.2
Food and beverages purchased for off-premises consumption.....	3.4	3.3	3.9	3.8	3.6	3.9	3.8
Clothing and footwear.....	1.7	1.6	1.9	1.9	1.8	1.9	1.7
Services	67.9	70.1	79.9	87.5	96.5	101.0	107.5
Household consumption expenditures (for services).....	67.8	70.0	79.8	87.3	96.4	100.9	107.3
Housing and utilities.....	2.9	2.6	2.9	3.1	3.6	3.3	3.7
Health care.....	0.2	0.2	0.4	0.5	0.6	0.7	0.8
Transportation services.....	32.7	35.1	40.3	44.8	50.7	52.5	54.8
Of which:							
Public transportation.....	31.6	34.1	39.2	43.8	49.7	51.6	53.9
Of which:							
Air transportation.....	24.8	26.9	31.5	35.2	39.6	41.4	43.3
Recreation services.....	6.2	6.1	7.0	7.1	7.6	7.4	7.5
Of which:							
Membership clubs, sports centers, parks, theaters, and museums.....	2.8	2.6	2.9	3.0	3.2	3.0	3.1
Gambling.....	2.9	3.0	3.5	3.4	3.6	3.9	4.0
Food services and accommodations.....	22.3	22.4	25.2	27.3	28.7	31.8	34.9
Of which:							
Purchased meals and beverages.....	10.8	10.7	12.4	13.0	13.4	14.0	14.4
Hotels and motels.....	9.4	9.7	10.9	11.8	12.9	14.5	16.5
Other services (including financial services and insurance).....	3.8	4.0	4.5	5.0	5.7	5.7	6.2
Of which:							
Education.....	1.9	2.2	2.5	2.8	3.1	3.3	3.6
Final consumption expenditures of nonprofit institutions serving households.....	0.1	0.1	0.1	0.1	0.1	0.1	0.1

Table 2. Expenditures in the United States by Nonresidents (Travel Exports)

[Billions of dollars]

	2002	2003	2004	2005	2006	2007	2008
Total expenditures in the United States by nonresidents	87.3	85.7	96.7	104.7	110.1	123.1	142.5
Goods	20.2	20.1	24.3	26.0	25.5	30.6	34.3
Durable goods.....	1.3	1.3	1.5	1.6	1.6	1.9	2.1
Nondurable goods.....	18.8	18.7	22.8	24.3	23.9	28.7	32.1
Of which:							
Gasoline and other motor fuel.....	1.9	1.9	2.3	2.4	2.4	2.9	3.2
Food and beverages purchased for off-premises consumption.....	7.1	6.9	8.1	8.5	8.3	9.9	11.2
Clothing and footwear.....	3.5	3.4	4.0	4.1	4.0	4.7	5.0
Services	67.1	65.7	72.4	78.8	84.5	92.6	108.3
Household consumption expenditures (for services).....	66.8	65.4	72.1	78.5	84.3	92.3	107.9
Housing and utilities.....	2.8	2.7	2.5	2.9	3.9	4.0	4.0
Health care.....	1.5	1.6	1.7	2.0	2.2	2.3	2.5
Transportation services.....	10.7	10.3	11.2	11.6	12.5	13.1	14.8
Of which:							
Public transportation.....	8.6	8.4	9.3	9.5	10.3	10.9	12.4
Of which:							
Air transportation.....	6.2	6.1	6.7	7.5	8.0	8.5	9.8
Recreation services.....	9.7	9.6	11.0	12.0	13.1	14.0	16.7
Of which:							
Membership clubs, sports centers, parks, theaters, and museums.....	3.4	3.2	3.4	3.8	4.2	3.8	4.9
Gambling.....	5.4	5.4	6.4	6.9	7.3	8.8	10.6
Food services and accommodations.....	32.3	31.0	35.3	39.1	40.7	46.6	55.6
Of which:							
Purchased meals and beverages.....	16.3	15.9	17.6	19.5	20.2	23.4	27.5
Hotels and motels.....	16.0	15.2	17.7	19.6	20.6	24.7	28.1
Other services (including financial services and insurance).....	9.9	10.3	10.5	11.0	11.9	12.3	14.2
Of which:							
Education.....	8.8	9.3	9.5	9.8	10.3	11.2	12.6
Final consumption expenditures of nonprofit institutions serving households.....	0.3	0.3	0.3	0.3	0.3	0.3	0.4

that of the unadjusted category because spending by U.S. residents traveling abroad increased more than spending by nonresidents traveling in the United States and because U.S. residents spent significantly more for air transportation abroad than nonresidents in the United States.

- Adjusted spending for gambling grew at an average annual rate of 5.3 percent, compared with the 5.9 percent growth rate of the unadjusted spending, which reflects the increase in nonresident spending on gambling in the United States.

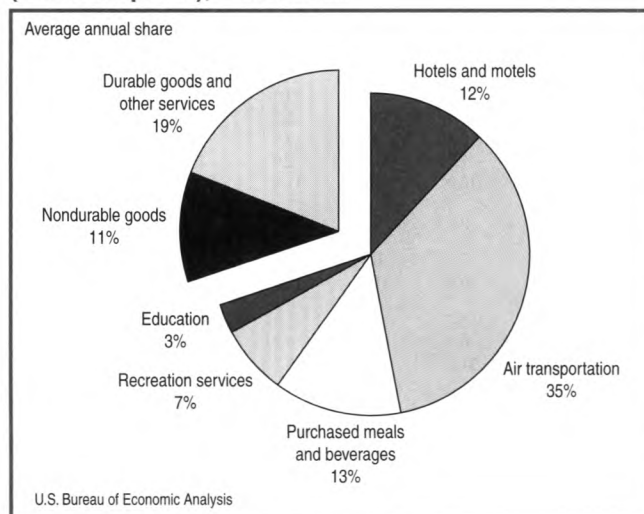
Spending patterns of U.S. residents abroad and nonresidents

As noted, total PCE includes total spending for foreign travel by U.S. residents and excludes total spending in the United States by nonresidents; therefore, total PCE is not affected by the adjustments to the estimates of the detailed categories that reflect spending by U.S. residents that is net of spending in the United States by nonresidents.

The allocations of net foreign travel to the detailed spending categories were primarily based on the assumption that the spending pattern of U.S. residents traveling abroad is similar to the spending pattern of nonresidents traveling in the United States. Because of this assumption, the spending pattern of U.S. residents traveling abroad for many detailed goods and services categories was similar to the spending pattern of nonresidents traveling in the United States.

Spending for air transportation accounted for more than 35 percent of the spending by U.S. residents abroad in 2002–2008 (chart 2), followed by the combination of durable goods and other services (19 percent), purchased meals and beverages (mainly

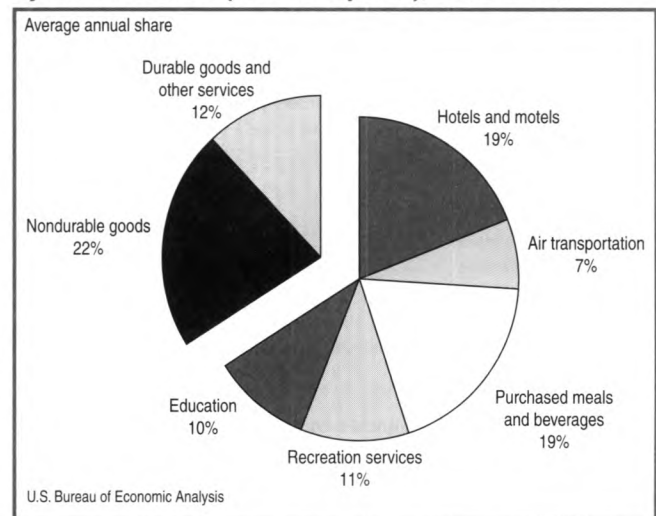
Chart 2. Foreign Travel by U.S. Residents (Travel Imports), 2002–2008



restaurant meals) (13 percent), hotels and motels (12 percent), nondurable goods (including food purchased at grocery stores) (11 percent), recreation services (7 percent), and education services (3 percent).

As for the spending by nonresidents in the United States in 2002–2008 (chart 3), spending for nondurable goods (including food purchased at grocery stores) accounted for 22 percent, followed by hotels and motels (19 percent), purchased meals and beverages (mainly restaurant meals) (19 percent), the combined durable goods and other services (12 percent), education services (10 percent), recreation services (11 percent), and air transportation (7 percent).

Chart 3. Expenditures in the United States by Nonresidents (Travel Exports), 2002–2008



The share of spending by U.S. residents traveling abroad for air transportation services is significantly larger than the share of spending by nonresidents traveling in the United States because the spending for air transportation services by U.S. residents consists of the more expensive international air fares of U.S. carriers and foreign carriers. The share of spending by nonresidents traveling in the United States for air transportation services is much smaller because their spending for air transportation services consists of the less expensive domestic air transportation services and excludes their spending for international air transportation services, which is also excluded from the unadjusted estimate of PCE for air transportation services.

The net effect of these purchases of travel-related goods and services on the U.S. balance of trade in 2002–2008 was positive. Average spending by nonresidents in the United States outpaced spending by U.S. residents abroad in all of the selected detailed goods and services categories except air transportation (tables 1 and 2). The sustained goods and services surplus

in net foreign travel spending reinforces the important role that nonresidents play in the U.S. economy, particularly in the demand for travel-related goods and services.

Methodology for Adjusting the Selected Categories

PCE for net foreign travel

The published estimate of PCE for net foreign travel is derived as the value of foreign travel expenditures by U.S. residents less expenditures in the United States by nonresidents. Foreign travel by U.S. residents (which is classified as travel imports) consists of (1) expenditures for goods and services by U.S. residents traveling outside the United States, (2) value of passenger fares purchased by U.S. residents traveling outside the United States, and (3) expenditures for goods and services by U.S. students studying abroad. Expenditures by nonresidents in the United States (which is classified as travel exports) consists of (1) expenditures for goods and services by nonresidents traveling in the United States, (2) medical expenditures by nonresidents traveling in the United States, and (3) expenditures for goods and services by foreign students studying in the United States.⁴

4. These estimates are from "Table 2.4.5U. Personal Consumption Expenditures by Type of Product," which is available at www.bea.gov. Under "National," select "Consumer Spending," and under "Estimates," click on "Underlying Detail Tables."

Using annual statistics on "Demand for Commodities by Type of Visitors" from table 3 of BEA's U.S. travel and tourism satellite accounts, detailed data from BEA's 2002 benchmark input-output accounts, and detailed data from BEA's international transactions accounts, BEA can now identify the types of products that U.S. residents are purchasing while traveling, working, or attending schools outside the United States. Thus, purchases that are currently recorded as "foreign travel by U.S. residents" in PCE can be allocated to specific spending categories of goods and services. Similarly, specific types of nonresident expenditures in the United States can be removed from the corresponding categories of goods and services spending rather than recorded as a negative adjustment to total PCE.

Allocation of foreign travel by U.S. residents

Table 1 shows the breakout of expenditures by U.S. residents traveling outside the United States into goods and services spending categories. Note that "total foreign travel by U.S. residents" (that is, travel imports) equals the currently published value.

Allocation of the expenditures by U.S. residents traveling outside the United States. Expenditures by U.S. residents traveling outside the United States were allocated to most of the selected, detailed categories of goods and services based on estimates of expenditures by tourists (nonresidents) in the United States from

Table 3. Categories of Personal Consumption Expenditures Adjusted for Net Foreign Travel Spending¹

(Billions of dollars)

	2002	2003	2004	2005	2006	2007	2008
Total personal consumption expenditures	7,439.2	7,804.1	8,270.6	8,803.5	9,301.0	9,772.3	10,035.5
Goods	2,600.0	2,718.4	2,880.2	3,063.1	3,211.2	3,346.3	3,359.8
Durable goods	991.4	1,019.2	1,072.0	1,122.4	1,154.1	1,187.3	1,107.5
Nondurable goods	1,608.6	1,699.2	1,808.2	1,940.6	2,057.2	2,159.0	2,252.3
Of which:							
Gasoline and other motor fuel	155.8	187.8	225.9	276.8	306.9	334.2	375.3
Food and beverages purchased for off-premises consumption	565.9	584.0	608.8	639.8	669.5	705.2	739.0
Clothing and footwear	277.0	284.4	296.6	311.7	325.1	332.6	327.6
Services	4,839.2	5,085.8	5,390.4	5,740.5	6,089.8	6,426.0	6,675.8
Household consumption expenditures (for services)	4,634.3	4,874.6	5,181.1	5,528.9	5,850.0	6,172.3	6,391.4
Housing and utilities	1,334.8	1,393.8	1,462.7	1,582.8	1,685.9	1,755.5	1,830.7
Health care	1,081.6	1,146.7	1,227.2	1,307.4	1,372.1	1,456.0	1,530.8
Transportation services	278.8	288.1	302.8	319.2	335.8	346.5	345.9
Of which:							
Public transportation	88.0	94.7	103.7	110.6	119.6	123.4	125.5
Of which:							
Air transportation	58.1	64.1	70.9	75.4	80.9	84.6	85.2
Recreation services	269.3	286.6	309.3	323.3	345.9	368.8	372.7
Of which:							
Membership clubs, sports centers, parks, theaters, and museums	96.9	102.1	108.0	114.4	122.1	130.9	133.3
Gambling	71.5	78.2	86.1	89.5	97.4	100.8	97.2
Food services and accommodations	428.3	455.5	489.0	522.1	558.2	585.7	597.6
Of which:							
Purchased meals and beverages	369.4	391.1	418.5	443.0	470.2	491.4	501.7
Hotels and motels	36.1	40.0	44.2	49.9	55.7	57.8	58.3
Other services (including financial services and insurance)	1,241.9	1,304.3	1,390.6	1,474.6	1,552.6	1,660.3	1,714.3
Of which:							
Education	132.9	142.4	151.8	163.3	175.3	187.8	200.3
Final consumption expenditures of nonprofit institutions serving households	204.9	211.1	209.2	211.6	239.8	253.7	284.4

1. These PCE categories are adjusted to include net spending for foreign travel, which is calculated as spending by U.S. residents abroad, minus spending by nonresidents in the United States.

the U.S. travel and tourism satellite accounts. These allocations are based on the major assumption that the spending patterns of U.S. residents traveling abroad are similar to the spending patterns of nonresidents traveling in the United States. Specifically, ratios of nonresident spending by type of goods and services to total nonresident spending were derived from the annual estimates in the satellite accounts to provide "commodity" shares.⁵ These commodity shares were then applied to the published estimate of expenditures by U.S. residents traveling abroad to derive estimates of U.S. resident spending abroad by major type of goods and services. The estimates by major categories were then broken down into detailed PCE commodities based on more detailed commodity shares derived from table 2.4.5.U in the national income and product accounts and from the 2002 benchmark input-output (I-O) accounts.⁶

The estimates of spending by U.S. residents traveling abroad for the following three detailed categories were based on different methodologies and indicators: hotel and motel services, health care services, and food and beverages purchased for off-premises consumption (nondurable goods). Estimates of spending for hotels and motels were based on private trade source data. Estimates of spending for health care services were based on data on medical services imports from BEA's detailed statistics on cross-border trade in services.⁷ Estimates of spending for food and beverages for off-premises consumption were based on comparable private trade source data on meals purchased by nonresidents traveling in the United States.

Passenger fares by U.S. residents traveling abroad. Spending by U.S. residents on passenger fares for foreign travel was broken down into spending for air transportation and spending for water transportation. The estimates of spending for air transportation were based on data on scheduled international passenger revenue for U.S. carriers from the Department of Transportation and on data on passenger fares on foreign carriers (imports) from the international transactions accounts. The estimates of spending for water transportation were based on data on deep sea water passenger transportation from a trade source.

5. The data are from "Table 3. Demand for Commodities by Type of Visitor," which is available at www.bea.gov. Under "Industry," select "Travel and Tourism Satellite Accounts" and then "Travel and tourism data."

6. Detailed commodity shares were derived from "Table 2.4.5.U-1-O, Personal Consumption Expenditures by Type of Product with 2002 Input-Output Commodity Composition" because the commodity groups are more detailed PCE categories than those in the satellite accounts. Estimates for this article were based on unpublished data for detailed items in the PCE-I-O bridge table.

7. These statistics are published in "Table 1. Trade in Services" on BEA's Web site at www.bea.gov; under "International," select "International Services" and then "International Services Statistics," and then click on "Detailed statistics for cross-border trade."

Expenditures by U.S. students studying abroad.

Detailed data on U.S. students' expenditures abroad are not available; therefore, the share of the spending allocated to education (that is, tuition expenses) of U.S. students studying abroad was based primarily on the share of the spending of foreign students in the United States from BEA's international transactions accounts that reflects the assumption that education accounts for about 70 percent of foreign students' total expenditures in the United States.⁸ The basic assumption is that the consumption pattern of students studying in a foreign country is the same regardless of the country where the consumption takes place. The remaining 30 percent of foreign students' expenditures in the United States was allocated to goods and other services based on published PCE data and judgmental adjustments based on an analysis of the spending patterns of foreign students in the United States.

Allocation of expenditures by nonresidents in the United States

Table 2 shows the breakdown of expenditures in the United States by nonresidents across the relevant goods and services spending categories. As with travel imports, the "total expenditures in the United States by nonresidents" (that is, travel exports) equal the currently published value.

Travel-related expenditures by nonresidents in the United States. Like expenditures by U.S. residents traveling abroad, total travel-related expenditures in the United States by nonresidents were allocated to specific categories of goods and services using the travel and tourism satellite accounts. Ratios of spending by nonresidents by type of goods and services to total nonresident spending in the travel and tourism satellite accounts provided the "commodity" shares that were applied to PCE total nonresident spending to derive estimates of all the spending categories by nonresidents except hotel and motel services, health care, and education. Because the commodity groups in the satellite accounts are less detailed than the PCE spending categories, the 2002 PCE and input-output accounts bridge table was used to further allocate the spending categories of the travel and tourism satellite accounts to the more detailed PCE categories.

For hotel and motel services purchased by nonresidents in the United States, data on nonresident spending for lodging from the international transactions accounts were used.

8. This assumption includes assumptions about participation rates of part-time and full-time attendance and the calculation of foreign students' tuition expenses from the Department of Education data on the number of students multiplied by the average tuition rates of public and private schools.

Medical expenditures by nonresidents in the United States. Medical expenditures by nonresidents in the United States consists of expenditures for medical services provided to foreign residents admitted to U.S. hospitals as inpatients and as outpatients and to those who seek emergency room treatment. Outpatient prescription and nonprescription drugs are not included.⁹ Using data from BEA's international transaction accounts, these expenditures were directly allocated to the PCE health care category.

Expenditures by foreign students studying in the United States. As mentioned above, estimates of expenditures by foreign students in the United States were based on statistics from BEA's international transactions accounts, reflecting the assumption that the share of foreign students' education expenses in the United States is approximately 70 percent of their total expenditures in the United States. These education expenditures of foreign students in the United States were allocated to PCE education services purchased by nonresidents.

Adjusted detailed PCE estimates

The derivation of adjusted categories of PCE from the detailed estimates for foreign travel by U.S. residents and for expenditures in the United States by nonresidents is shown in table 4.

First, total consumer expenditures in the United States by U.S. residents and by nonresidents (line 1) is calculated as the published total PCE minus published foreign travel by U.S. residents (line 70) plus the published expenditures in the United States by nonresidents (line 24). The difference between total consumer expenditures in the United States and total published PCE is the value of published net foreign travel. Within PCE, household consumption expenditures (line 9) and other services (line 21) reflect the subtraction of

foreign travel by U.S. residents and the addition of expenditures in the United States by nonresidents. The PCE categories in lines 2–7, 10–20, and 22 and 23 are equal to their published values.

Second, spending by nonresidents in the United States and the corresponding categories in lines 24–46 is subtracted from the corresponding categories in lines 1–23 to yield consumer expenditures in the United States by U.S. residents and the corresponding categories in lines 47–69.

Third, PCE categories adjusted for net foreign travel spending in lines 93–115 are calculated as consumer expenditures in the United States by U.S. residents in lines 47–69 plus spending by U.S. residents abroad in lines 70–92.

References

Concepts and Methods of the U.S. Input-Output Accounts (Washington, DC: Bureau of Economic Analysis, 2009); www.bea.gov/industry/index.htm#benchmark_io.

Industry Economic Accounts Information Guide: U.S. Travel and Tourism Satellite Accounts (Washington, DC: Bureau of Economic Analysis, 2011); www.bea.gov/industry/iedguide.htm#TTSA.

"Chapter 5: Personal Consumption Expenditures," in *Concepts and Methods of the U.S. National Income and Product Accounts* (Washington, DC: Bureau of Economic Analysis, 2010); www.bea.gov/methodologies/index.htm#national_meth.

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Steven L. Zemanek, "U.S. Travel and Tourism Satellite Accounts for 2007–2010," *SURVEY OF CURRENT BUSINESS* 91 (June 2011): 29–42; www.bea.gov.

9. This definition of medical services is in paragraph 1.5.8 of "Other private services," *U.S. International Transactions Accounts: Concepts and Estimation Methods* on BEA's Web site.

Table 4 follows.

Table 4. Derivation of Personal Consumption Expenditures (PCE) Categories Adjusted for Net Foreign Travel Spending—Continues

[Billions of dollars]

Line		2002	2003	2004	2005	2006	2007	2008
1	Total consumer expenditures in the United States by U.S. residents and nonresidents ¹	7,448.4	7,809.4	8,275.0	8,808.5	9,302.5	9,781.5	10,058.2
2	Goods	2,610.0	2,728.0	2,892.1	3,076.7	3,224.7	3,363.9	3,381.7
3	Durable goods	992.1	1,019.9	1,072.9	1,123.4	1,155.0	1,188.4	1,108.9
4	Nondurable goods	1,617.9	1,708.1	1,819.3	1,953.4	2,069.8	2,175.5	2,272.8
	<i>Of which:</i>							
5	Gasoline and other motor fuel	156.8	188.8	227.2	278.1	308.0	335.8	377.3
6	Food and beverages purchased for off-premises consumption	569.6	587.5	613.0	644.5	674.2	711.2	746.4
7	Clothing and footwear	278.8	286.2	298.7	314.0	327.3	335.4	330.9
8	Services	4,838.4	5,081.4	5,382.9	5,731.8	6,077.8	6,417.6	6,676.6
9	Household consumption expenditures (for services)	4,633.4	4,870.1	5,173.5	5,520.1	5,837.8	6,163.7	6,392.0
10	Housing and utilities	1,334.8	1,393.9	1,462.4	1,582.6	1,686.2	1,756.2	1,831.0
11	Health care	1,082.9	1,148.2	1,228.5	1,308.9	1,373.7	1,457.7	1,532.6
12	Transportation services	256.7	263.2	273.7	286.0	297.5	307.0	305.9
	<i>Of which:</i>							
13	Public transportation	64.9	69.0	73.8	76.3	80.2	82.7	84.0
	<i>Of which:</i>							
14	Air transportation	39.5	43.3	46.2	47.7	49.4	51.6	51.6
15	Recreation services	272.8	290.1	313.3	328.2	351.4	375.4	381.9
	<i>Of which:</i>							
16	Membership clubs, sports centers, parks, theaters, and museums	97.5	102.7	108.6	115.2	123.1	131.8	135.0
17	Gambling	74.1	80.7	89.0	92.9	101.1	105.7	103.8
18	Food services and accommodations	438.2	464.2	499.1	533.9	570.2	600.5	618.3
	<i>Of which:</i>							
19	Purchased meals and beverages	374.9	396.2	423.7	449.5	477.0	500.7	514.9
20	Hotels and motels	42.7	45.4	51.1	57.6	63.4	68.0	69.8
21	Other services (including financial services and insurance)	1,248.0	1,310.6	1,396.5	1,480.5	1,558.8	1,666.9	1,722.2
	<i>Of which:</i>							
22	Education	139.8	149.5	158.9	170.3	182.4	195.7	209.3
23	Final consumption expenditures of nonprofit institutions serving households	205.0	211.3	209.4	211.7	240.0	253.9	284.6
24	Less: Expenditures in the United States by nonresidents (travel exports) ²	87.3	85.7	96.7	104.7	110.1	123.1	142.5
25	Goods	20.2	20.1	24.3	26.0	25.5	30.6	34.3
26	Durable goods	1.3	1.3	1.5	1.6	1.6	1.9	2.1
27	Nondurable goods	18.8	18.7	22.8	24.3	23.9	28.7	32.1
	<i>Of which:</i>							
28	Gasoline and other motor fuel	1.9	1.9	2.3	2.4	2.4	2.9	3.2
29	Food and beverages purchased for off-premises consumption	7.1	6.9	8.1	8.5	8.3	9.9	11.2
30	Clothing and footwear	3.5	3.4	4.0	4.1	4.0	4.7	5.0
31	Services	67.1	65.7	72.4	78.8	84.5	92.6	108.3
32	Household consumption expenditures (for services)	66.8	65.4	72.1	78.5	84.3	92.3	107.9
33	Housing and utilities	2.8	2.7	2.5	2.9	3.9	4.0	4.0
34	Health care	1.5	1.6	1.7	2.0	2.2	2.3	2.5
35	Transportation services	10.7	10.3	11.2	11.6	12.5	13.1	14.8
	<i>Of which:</i>							
36	Public transportation	8.6	8.4	9.3	9.5	10.3	10.9	12.4
	<i>Of which:</i>							
37	Air transportation	6.2	6.1	6.7	7.5	8.0	8.5	9.8
38	Recreation services	9.7	9.6	11.0	12.0	13.1	14.0	16.7
	<i>Of which:</i>							
39	Membership clubs, sports centers, parks, theaters, and museums	3.4	3.2	3.4	3.8	4.2	3.8	4.9
40	Gambling	5.4	5.4	6.4	6.9	7.3	8.8	10.6
41	Food services and accommodations	32.3	31.0	35.3	39.1	40.7	46.6	55.6
	<i>Of which:</i>							
42	Purchased meals and beverages	16.3	15.9	17.6	19.5	20.2	23.4	27.5
43	Hotels and motels	16.0	15.2	17.7	19.6	20.6	24.7	28.1
44	Other services (including financial services and insurance)	9.9	10.3	10.5	11.0	11.9	12.3	14.2
	<i>Of which:</i>							
45	Education	8.8	9.3	9.5	9.8	10.3	11.2	12.6
46	Final consumption expenditures of nonprofit institutions serving households	0.3	0.3	0.3	0.3	0.3	0.3	0.4
47	Equals: Total consumer expenditures in the United States by U.S. residents	7,361.1	7,723.7	8,178.3	8,703.8	9,192.5	9,658.4	9,915.7
48	Goods	2,589.8	2,708.0	2,867.8	3,050.8	3,199.2	3,333.4	3,347.4
49	Durable goods	990.8	1,018.6	1,071.3	1,121.7	1,153.3	1,186.5	1,106.7
50	Nondurable goods	1,599.0	1,689.4	1,796.5	1,929.0	2,045.9	2,146.8	2,240.7
	<i>Of which:</i>							
51	Gasoline and other motor fuel	154.9	186.9	224.9	275.7	305.6	332.9	374.1
52	Food and beverages purchased for off-premises consumption	562.5	580.6	604.8	636.0	665.9	701.3	735.2
53	Clothing and footwear	275.4	282.8	294.7	309.9	323.3	330.7	325.9
54	Services	4,771.3	5,015.7	5,310.5	5,653.0	5,993.2	6,325.0	6,568.3
55	Household consumption expenditures (for services)	4,566.6	4,804.7	5,101.4	5,441.6	5,753.6	6,071.4	6,284.1
56	Housing and utilities	1,332.0	1,391.2	1,459.8	1,579.6	1,682.3	1,752.2	1,827.0
57	Health care	1,081.4	1,146.6	1,226.8	1,306.9	1,371.5	1,455.4	1,530.1
58	Transportation services	246.0	252.9	262.5	274.4	285.0	294.0	291.2
	<i>Of which:</i>							
59	Public transportation	56.4	60.6	64.5	66.8	69.9	71.8	71.6
	<i>Of which:</i>							
60	Air transportation	33.3	37.2	39.4	40.2	41.4	43.1	41.8

1. Total consumer expenditures is equal to currently published total PCE excluding net foreign travel.

2. The estimates are from line 110 in NIPA table 2.4.5 and line 130 in NIPA table 2.5.5.

Table 4. Derivation of Personal Consumption Expenditures (PCE) Categories Adjusted for Net Foreign Travel Spending—Table Ends

(Billions of dollars)

Line		2002	2003	2004	2005	2006	2007	2008
61	Recreation services	263.1	280.5	302.3	316.2	338.3	361.4	365.2
	<i>Of which:</i>							
62	Membership clubs, sports centers, parks, theaters, and museums.....	94.1	99.5	105.2	111.4	118.9	128.0	130.2
63	Gambling.....	68.7	75.2	82.6	86.0	93.7	96.9	93.2
64	Food services and accommodations	405.9	433.1	463.8	494.8	529.5	553.9	562.6
	<i>Of which:</i>							
65	Purchased meals and beverages.....	358.6	380.4	406.1	430.0	456.8	477.4	487.3
66	Hotels and motels.....	26.7	30.3	33.4	38.0	42.8	43.3	41.7
67	Other services (including financial services and insurance)	1,238.1	1,300.3	1,386.1	1,469.5	1,546.9	1,654.6	1,708.0
	<i>Of which:</i>							
68	Education.....	131.0	140.2	149.4	160.5	172.1	184.5	196.7
69	Final consumption expenditures of nonprofit institutions serving households	204.7	211.0	209.1	211.4	239.7	253.6	284.2
70	Plus: Expenditures of U.S. residents abroad (travel imports) ³	78.1	80.5	92.3	99.8	108.5	113.9	119.8
71	Goods	10.2	10.4	12.4	12.3	12.0	12.9	12.3
72	Durable goods	0.6	0.6	0.7	0.7	0.7	0.8	0.7
73	Nondurable goods	9.6	9.8	11.7	11.6	11.3	12.1	11.6
	<i>Of which:</i>							
74	Gasoline and other motor fuel.....	0.9	0.9	1.0	1.1	1.2	1.2	1.2
75	Food and beverages purchased for off-premises consumption.....	3.4	3.3	3.9	3.8	3.6	3.9	3.8
76	Clothing and footwear.....	1.7	1.6	1.9	1.9	1.8	1.9	1.7
77	Services	67.9	70.1	79.9	87.5	96.5	101.0	107.5
78	Household consumption expenditures (for services)	67.8	70.0	79.8	87.3	96.4	100.9	107.3
79	Housing and utilities	2.9	2.6	2.9	3.1	3.6	3.3	3.7
80	Health care	0.2	0.2	0.4	0.5	0.6	0.7	0.8
81	Transportation services	32.7	35.1	40.3	44.8	50.7	52.5	54.8
	<i>Of which:</i>							
82	Public transportation.....	31.6	34.1	39.2	43.8	49.7	51.6	53.9
	<i>Of which:</i>							
83	Air transportation.....	24.8	26.9	31.5	35.2	39.6	41.4	43.3
84	Recreation services	6.2	6.1	7.0	7.1	7.6	7.4	7.5
	<i>Of which:</i>							
85	Membership clubs, sports centers, parks, theaters, and museums.....	2.8	2.6	2.9	3.0	3.2	3.0	3.1
86	Gambling.....	2.9	3.0	3.5	3.4	3.6	3.9	4.0
87	Food services and accommodations	22.3	22.4	25.2	27.3	28.7	31.8	34.9
	<i>Of which:</i>							
88	Purchased meals and beverages.....	10.8	10.7	12.4	13.0	13.4	14.0	14.4
89	Hotels and motels.....	9.4	9.7	10.9	11.8	12.9	14.5	16.5
90	Other services (including financial services and insurance)	3.8	4.0	4.5	5.0	5.7	5.7	6.2
	<i>Of which:</i>							
91	Education.....	1.9	2.2	2.5	2.8	3.1	3.3	3.6
92	Final consumption expenditures of nonprofit institutions serving households	0.1	0.1	0.1	0.1	0.1	0.1	0.1
93	Equals: PCE categories adjusted for net foreign travel spending ⁴	7,439.2	7,804.1	8,270.6	8,803.5	9,301.0	9,772.3	10,035.5
94	Goods	2,600.0	2,718.4	2,880.2	3,063.1	3,211.2	3,346.3	3,359.8
95	Durable goods	991.4	1,019.2	1,072.0	1,122.4	1,154.1	1,187.3	1,107.5
96	Nondurable goods	1,608.6	1,699.2	1,808.2	1,940.6	2,057.2	2,159.0	2,252.3
	<i>Of which:</i>							
97	Gasoline and other motor fuel.....	155.8	187.8	225.9	276.8	306.9	334.2	375.3
98	Food and beverages purchased for off-premises consumption.....	565.9	584.0	608.8	639.8	669.5	705.2	739.0
99	Clothing and footwear.....	277.0	284.4	296.6	311.7	325.1	332.6	327.6
100	Services	4,839.2	5,085.8	5,390.4	5,740.5	6,089.8	6,426.0	6,675.8
101	Household consumption expenditures (for services)	4,634.3	4,874.6	5,181.1	5,528.9	5,850.0	6,172.3	6,391.4
102	Housing and utilities	1,334.8	1,393.8	1,462.7	1,582.8	1,685.9	1,755.5	1,830.7
103	Health care	1,081.6	1,146.7	1,227.2	1,307.4	1,372.1	1,456.0	1,530.8
104	Transportation services	278.8	288.1	302.8	319.2	335.8	346.5	345.9
	<i>Of which:</i>							
105	Public transportation.....	88.0	94.7	103.7	110.6	119.6	123.4	125.5
	<i>Of which:</i>							
106	Air transportation.....	58.1	64.1	70.9	75.4	80.9	84.6	85.2
107	Recreation services	269.3	286.6	309.3	323.3	345.9	368.8	372.7
	<i>Of which:</i>							
108	Membership clubs, sports centers, parks, theaters, and museums.....	96.9	102.1	108.0	114.4	122.1	130.9	133.3
109	Gambling.....	71.5	78.2	86.1	89.5	97.4	100.8	97.2
110	Food services and accommodations	428.3	455.5	489.0	522.1	558.2	585.7	597.6
	<i>Of which:</i>							
111	Purchased meals and beverages.....	369.4	391.1	418.5	443.0	470.2	491.4	501.7
112	Hotels and motels.....	36.1	40.0	44.2	49.9	55.7	57.8	58.3
113	Other services (including financial services and insurance)	1,241.9	1,304.3	1,390.6	1,474.6	1,552.6	1,660.3	1,714.3
	<i>Of which:</i>							
114	Education.....	132.9	142.4	151.8	163.3	175.3	187.8	200.3
115	Final consumption expenditures of nonprofit institutions serving households	204.9	211.1	209.2	211.6	239.8	253.7	284.4

3. The estimates are from line 109 in NIPA table 2.4.5 and line 129 in NIPA table 2.5.5.

4. These PCE categories are adjusted to include net spending for foreign travel, which is calculated as spending by U.S. residents abroad, minus spending by nonresidents in the United States.

U.S. International Transactions

Fourth Quarter and Year 2011

THE U.S. CURRENT-ACCOUNT deficit—a net measure of transactions between the United States and the rest of the world in goods, services, income, and unilateral current transfers—increased to \$124.1 billion (preliminary) in the fourth quarter of 2011 from \$107.6 billion (revised) in the third quarter (see pages 24–27).¹ The deficit increased to 3.2 percent of current-dollar gross domestic product (GDP) after dipping to 2.8 percent in the third quarter.² Most of the increase resulted from a decrease in the surplus on income and an increase in the deficit on goods; a smaller contribution came from a decrease in the surplus on services. In 2011, the current-account deficit increased slightly to \$473.4 billion from \$470.9 billion in 2010 (see page 30). The 2011 deficit decreased to 3.1 percent of current-dollar GDP from 3.2 percent in 2010; this GDP-scaled deficit has been close to 3 percent for the last 3 years, well below the record peak of 6.0 percent reached in 2006.

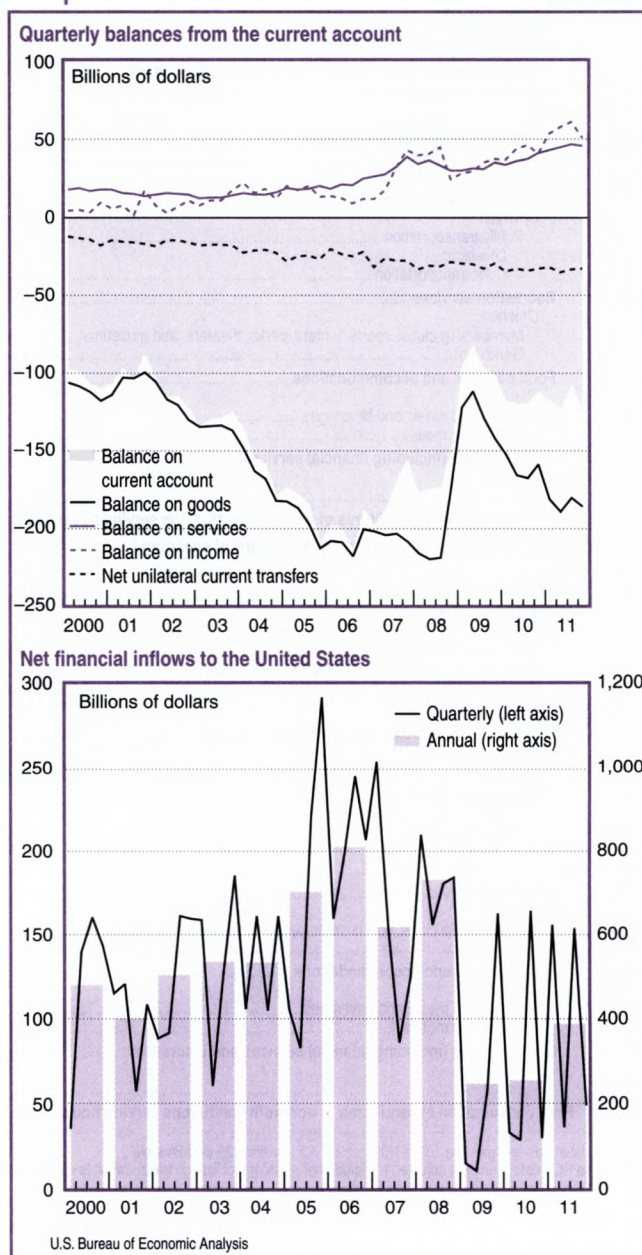
Net financial inflows to the United States were \$48.6 billion in the fourth quarter, down from \$153.7 billion in the third quarter (see pages 28–29). Net financial flows reflect combined transactions in U.S.-owned assets abroad, foreign-owned assets in the United States, and financial derivatives. However, the preliminary statistics exclude fourth-quarter transactions for financial derivatives because the data are not yet available. In 2011, net financial inflows increased to \$394.1 billion from \$254.3 billion in 2010 (see page 31).

The statistical discrepancy—net errors and omissions in recorded transactions—was \$75.5 billion in the fourth quarter, compared with –\$45.8 billion in the third quarter. In 2011, the statistical discrepancy was \$80.5 billion, compared with \$216.8 billion in 2010.

1. Quarterly statistics are seasonally adjusted when series demonstrate statistically significant seasonal patterns; seasonally adjusted statistics are cited in this article when available.

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

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



Sarah P. Scott and Alexis N. Chaves prepared this article.

Fourth-Quarter Overview

Table A. U.S. International Transactions

[Millions of dollars, seasonally adjusted]

(Credits +; debits -)	2011				Change 2011:III- 2011:IV
	I ^r	II ^r	III ^r	IV ^p	
Current account					
Exports of goods and services and income receipts	687,900	715,132	724,627	716,105	-8,522
Goods, balance of payments basis	361,425	372,926	382,661	380,377	-2,284
Services	146,177	150,938	155,529	155,012	-517
Income receipts	180,298	191,268	186,437	180,716	-5,721
Imports of goods and services and income payments	-773,914	-803,056	-798,764	-806,921	-8,157
Goods, balance of payments basis	-542,793	-562,636	-563,529	-566,722	-3,193
Services	-103,772	-106,443	-109,373	-109,732	-359
Income payments	-127,349	-133,976	-125,862	-130,466	-4,604
Unilateral current transfers, net	-32,263	-35,508	-33,489	-33,290	199
U.S. government grants	-10,987	-13,179	-10,812	-10,374	438
U.S. government pensions and other transfers	-2,629	-2,654	-2,677	-2,674	3
Private remittances and other transfers	-18,647	-19,675	-20,000	-20,242	-242
Capital account					
Capital account transactions, net	-29	-829	-300	-3	297
Financial account					
U.S.-owned assets abroad (increase/financial outflow (-)) ¹	-334,721	24,446	-75,147	-10,953	64,194
U.S. official reserve assets	-3,619	-6,267	-4,079	-1,912	2,167
U.S. government assets, other than official reserve assets	-547	-1,358	-956	-99,289	-98,333
U.S. private assets	-330,555	32,070	-70,112	90,248	160,360
Direct investment	-89,567	-139,209	-74,071	-103,395	-29,324
Foreign securities	-58,171	-30,444	-40,103	35,812	75,915
U.S. claims on unaffiliated foreigners reported by nonbanking concerns	-95,007	7,069	18,202	69,343	51,141
U.S. claims reported by banks and brokers	-87,810	194,654	25,860	88,488	62,628
Foreign-owned assets in the United States (increase/financial inflow (+)) ¹	487,513	3,849	232,816	59,558	-173,258
Foreign official assets in the United States	48,764	95,143	21,847	-923	-22,770
Other foreign assets in the United States	438,749	-91,294	210,969	60,481	-150,488
Direct investment	28,812	53,184	67,566	78,303	10,737
U.S. Treasury securities	3,466	-59,320	118,910	78,748	-40,162
U.S. securities other than U.S. Treasury securities	-2,590	-10,743	-25,569	-37,438	-11,869
U.S. currency	12,576	13,989	9,614	18,817	9,203
U.S. liabilities to unaffiliated foreigners reported by nonbanking concerns	42,045	24,204	-21,092	-31,294	-10,202
U.S. liabilities reported by banks and brokers	354,440	-112,608	61,540	-46,655	-108,195
Financial derivatives, net	3,220	7,504	-3,949	n.a.	n.a.
Statistical discrepancy (sum of the bold lines above with sign reversed)	-37,707	88,462	-45,793	¹ 75,502	² 121,295
Memoranda:					
Balance on goods	-181,368	-189,711	-180,868	-186,345	-5,477
Balance on services	42,405	44,495	46,156	45,280	-876
Balance on goods and services	-138,963	-145,215	-134,712	-141,066	-6,354
Balance on income	52,949	57,292	60,575	50,250	-10,325
Unilateral current transfers, net	-32,263	-35,508	-33,489	-33,290	199
Balance on current account	-118,277	-123,431	-107,626	-124,105	-16,479
Net financial flows ³	156,012	35,799	153,720	¹ 48,605	² -105,115

p Preliminary r Revised n.a. Not available

1. Excludes transactions in net financial derivatives.

2. Change from prior period, not the sum of changes in components.

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

NOTE: The statistics, except for net financial flows, are presented in table 1 after this article and on BEA's Web site.

Current-account highlights

- The deficit on goods increased, reflecting a small increase in imports and a small decrease in exports.
- The surplus on services decreased slightly as a result of a small decrease in services receipts and a small increase in services payments.
- The surplus on income decreased after increasing the previous three quarters, as receipts decreased and payments increased.

Financial-account highlights

- U.S.-owned assets abroad and foreign-owned assets in the United States both increased less than in the third quarter.
- U.S.-owned assets abroad increased for the ninth quarter out of the last 10 quarters. The fourth-quarter increase resulted from an increase in U.S. government assets other than official reserve assets that was mostly offset by a decrease in U.S. private assets.
- Foreign-owned assets in the United States increased for the 10th straight quarter, but the increase was considerably smaller than in the third quarter. The fourth-quarter increase reflected an increase in "other" foreign assets in the United States.

Revisions

The preliminary statistics for U.S. international transactions for the third quarter that were published in the January 2012 SURVEY OF CURRENT BUSINESS have been revised to reflect new or revised source data. In addition, the statistics for the first, second, and third quarters have been revised to ensure that the seasonally adjusted statistics sum to the same annual totals as the unadjusted statistics.

Revisions to the statistics for the first and second quarters were small. In the third quarter, the current-account deficit was revised down to \$107.6 billion from \$110.3 billion. The goods deficit was revised down to \$180.9 billion from \$181.8 billion; the services surplus remained at \$46.2 billion; the income surplus was revised up to \$60.6 billion from \$58.3 billion; and net outflows of unilateral current transfers were revised up to \$33.5 billion from \$33.0 billion. Net financial inflows were revised down to \$153.7 billion from \$183.9 billion.

Data Availability and Methodology

Detailed statistics for U.S. international transactions are presented in tables 1–12 after this article. The statistics and a description of the estimation methods used to compile them are available at www.bea.gov under "International." For the statistics, click on "Detailed estimates." For the methods, see "U.S. International Transactions Accounts: Concepts and Estimation Methods," under "Methodologies."

Fourth-Quarter Current Account—Goods

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

	2011				Change 2011:III- 2011:IV
	I ^r	II ^r	III ^r	IV ^p	
Exports, balance of payments basis	361,425	372,926	382,661	380,377	-2,284
Agricultural products	37,320	35,989	33,251	33,425	174
Nonagricultural products	324,105	336,937	349,410	346,952	-2,458
Foods, feeds, and beverages	32,241	32,247	30,871	30,788	-83
Grains and preparations	9,199	10,800	8,404	7,785	-619
Other	23,042	21,447	22,467	23,003	536
Industrial supplies and materials	123,984	128,835	133,844	131,076	-2,768
Petroleum and products	28,256	32,354	34,628	35,604	976
Nonpetroleum products	95,728	96,481	99,216	95,472	-3,744
Chemicals, excluding medicinals	29,897	30,726	31,114	31,187	73
Metals and nonmetallic products	31,041	31,730	35,643	32,590	-3,053
Nonferrous metals	16,996	16,853	20,618	17,802	-2,816
Other	14,045	14,877	15,025	14,788	-237
Other	34,790	34,025	32,459	31,695	-764
Capital goods, except automotive	117,542	122,175	125,551	126,136	585
Electric generating machinery, apparatus, and parts	11,528	12,092	12,133	12,338	205
Oil drilling, mining, and construction machinery	7,257	8,075	8,472	9,034	562
Industrial engines, pumps, and compressors	6,562	7,120	7,216	7,205	-11
Industrial, agricultural, and service machinery, n.e.c.	29,294	30,852	31,370	31,433	63
Computers, peripherals, and parts	11,659	12,240	12,493	12,005	-488
Semiconductors	11,781	10,812	10,717	10,465	-252
Telecommunications equipment	8,812	8,893	9,083	9,061	-22
Scientific, hospital, and medical equipment	10,447	10,771	10,752	10,730	-22
Civilian aircraft, engines, and parts	18,173	19,152	21,284	21,565	281
Other	2,029	2,168	2,031	2,300	269
Automotive vehicles, parts, and engines	32,015	32,137	34,457	33,910	-547
Passenger cars	11,089	11,847	12,178	12,241	63
Trucks, buses, and special purpose vehicles	4,694	4,970	5,106	4,641	-465
Engines, parts, and accessories	16,230	15,318	17,174	17,029	-145
Consumer goods, except automotive	42,400	44,095	44,511	45,251	740
Nondurable goods	18,537	19,534	19,860	20,234	374
Medicinal, dental, and pharmaceutical products	10,590	11,404	11,551	11,923	372
Other	7,947	8,130	8,309	8,311	2
Durable goods	23,863	24,561	24,651	25,017	366
Household appliances and other household goods	8,160	8,458	8,678	8,740	62
Other	15,703	16,103	15,973	16,277	304
Other exports	13,243	13,436	13,427	13,215	-212

p Preliminary r Revised
n.e.c. Not elsewhere classified
NOTE: The statistics are presented in table 2 after this article and on BEA's Web site. Additional goods exports statistics are also available on BEA's Web site.

Table C. Real Goods Exports and Imports

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

	2010		2011			
	III	IV	I ^r	II ^r	III ^r	IV ^p
Exports, balance of payments basis	2.9	2.4	2.3	0.8	2.3	0.6
Imports, balance of payments basis	3.1	-0.4	2.8	0.3	0.5	0.7

p Preliminary r Revised

Trends in the Trade in Goods

The deficit on goods increased in the fourth quarter, after decreasing in the third quarter. Relative to current-dollar GDP, the goods deficit increased to 4.9 percent in the fourth quarter from 4.8 percent in the third quarter. Current-dollar goods imports increased 0.6 percent, and exports decreased 0.6 percent.

Growth in real exports slowed in the fourth quarter, and real imports picked up. For the first time since the first quarter of 2011, real imports grew faster than real exports (table C).

Goods exports decreased after increasing for nine consecutive quarters. Four of the six major end-use categories decreased in the fourth quarter; the largest decrease was in industrial supplies and materials. The other two major categories changed little from the third quarter.

Foods, feeds, and beverages decreased slightly after a larger decrease in the third quarter. A drop in grains and preparations was partly offset by increases in vegetables, fruits, nuts and preparations and in soybeans.

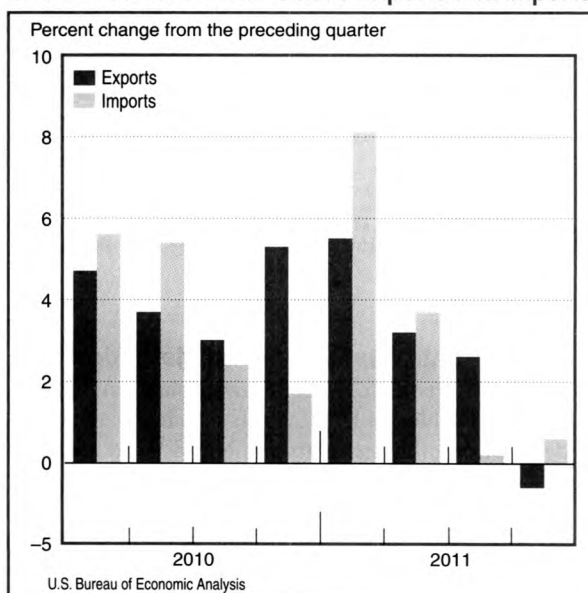
Industrial supplies and materials decreased after increasing for 10 quarters. The decrease was more than accounted for by a drop in nonferrous metals.

Capital goods increased for the 10th straight quarter, but by the smallest amount over this period. The largest fourth-quarter increase was in oil drilling, mining, and construction machinery.

Automotive vehicles, parts, and engines decreased slightly, mainly because of a decrease in trucks, buses, and special purpose vehicles.

Consumer goods rose, reflecting increases in both nondurable and durable goods. Among nondurable goods, the increase was attributable to medicinal, dental, and pharmaceutical products. Durable goods increased for the 10th straight quarter; the fourth-quarter increase was mostly within "other," which was led by gems, jewelry, and collectibles.

Chart 2. Current-Dollar Goods Exports and Imports



Fourth-Quarter Current Account—Goods

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

	2011				Change 2011:III- 2011:IV
	I ^r	II ^r	III ^r	IV ^p	
Imports, balance of payments basis	542,793	562,636	563,529	566,722	3,193
Petroleum and products.....	111,559	120,182	114,678	116,024	1,346
Nonpetroleum products.....	431,235	442,455	448,851	450,698	1,847
Foods, feeds, and beverages	25,789	27,331	27,059	28,058	999
Industrial supplies and materials	187,935	202,509	197,775	194,829	-2,946
Petroleum and products.....	111,559	120,182	114,678	116,024	1,346
Nonpetroleum products.....	76,376	82,327	83,097	78,805	-4,292
Natural gas.....	4,014	4,880	4,614	3,261	-1,353
Chemicals, excluding medicinals.....	17,473	19,029	19,764	19,140	-624
Building materials, except metals.....	4,981	4,901	4,999	4,997	-2
Metals and nonmetallic products.....	30,944	33,206	33,028	30,896	-2,132
Iron and steel products.....	8,598	10,127	9,417	9,131	-286
Nonferrous metals.....	15,052	15,224	15,566	14,434	-1,132
Other.....	7,294	7,855	8,045	7,331	-714
Other.....	18,964	20,311	20,692	20,511	-181
Capital goods, except automotive	123,212	128,379	128,985	132,770	3,785
Electric generating machinery, apparatus, and parts.....	15,162	15,594	15,237	16,283	1,046
Oil drilling, mining, and construction machinery.....	4,692	5,439	5,794	5,894	100
Industrial engines, pumps, and compressors.....	5,171	5,083	5,547	5,638	91
Industrial, agricultural, and service machinery, n.e.c.....	28,999	29,657	30,985	31,515	530
Computers, peripherals, and parts.....	28,235	30,880	30,330	30,267	-63
Semiconductors.....	9,560	9,639	9,188	9,557	369
Telecommunications equipment.....	12,453	12,285	12,142	11,600	-542
Scientific, hospital, and medical equipment.....	8,716	9,046	9,050	9,053	3
Civilian aircraft, engines, and parts.....	8,247	8,543	8,287	10,295	2,008
Other.....	1,977	2,213	2,425	2,668	243
Automotive vehicles, parts, and engines	63,827	57,986	66,574	66,601	27
Passenger cars.....	31,675	25,855	32,326	32,730	404
Trucks, buses, and special purpose vehicles.....	4,597	5,040	5,788	4,809	-979
Engines, parts, and accessories.....	27,555	27,093	28,460	29,062	602
Consumer goods, except automotive	128,281	130,907	128,327	129,294	967
Nondurable goods.....	59,563	62,357	61,487	60,461	-1,026
Apparel, footwear, and household goods.....	30,414	32,473	32,286	30,557	-1,729
Medicinal, dental, and pharmaceutical products.....	22,600	23,203	22,556	23,346	790
Other.....	6,549	6,682	6,646	6,558	-88
Durable goods.....	68,718	68,550	66,840	68,833	1,993
Televisions and other video equipment.....	8,898	8,532	8,001	8,072	71
Toys and sporting goods, including bicycles.....	9,091	8,701	8,956	8,832	-124
Household appliances and other household goods.....	33,601	33,170	31,715	35,335	3,620
Other.....	17,128	18,147	18,168	16,594	-1,574
Other imports and U.S. goods returned	13,748	15,525	14,808	15,171	363

p Preliminary r Revised
n.e.c. Not elsewhere classified

NOTE: The statistics are presented in table 2 after this article and on BEA's Web site. Additional goods imports statistics are also available on BEA's Web site.

Goods imports increased slightly in the fourth quarter, the 10th consecutive quarter of growth. Five of the six major end-use categories increased, and the largest increase was in capital goods.

Foods, feeds, and beverages increased after decreasing slightly in the third quarter. The increase was led by "other" agricultural foods, feeds, and beverages.

Industrial supplies and materials decreased less than in the third quarter. The fourth-quarter decrease was led by declines in natural gas and nonferrous metals that were partly offset by an increase in petroleum and products.

Capital goods rose for the 10th consecutive quarter. The fourth-quarter increase was mostly due to increases in civilian aircraft, engines, and parts and in electric generating machinery, electric apparatus, and parts.

Automotive vehicles, parts, and engines was nearly unchanged. Increases in engines, parts, and accessories and in passenger cars offset a decrease in trucks, buses, and special purpose vehicles.

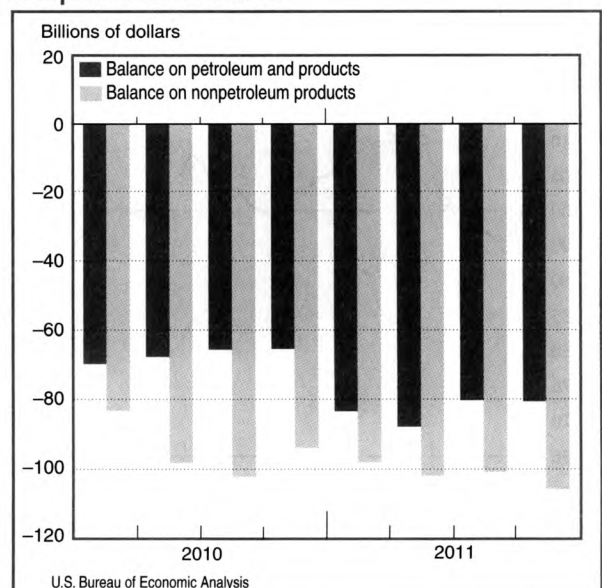
Consumer goods increased slightly after decreasing in the third quarter; an increase in durable goods more than offset a decrease in nondurable goods. Durable goods increased as a result of an increase in "other" household goods, mostly in cell phones. Nondurable goods decreased as a result of a decrease in apparel, footwear, and household goods.

Goods Deficit by Area and Type of Product

The goods deficit increased \$5.5 billion in the fourth quarter after decreasing \$8.8 billion in the third quarter. The increase was more than accounted for by an increase in the deficit with Europe, but the deficits with Canada and Latin America and Other Western Hemisphere also increased. Deficits with Asia and Pacific, the Middle East, and Africa decreased.

Petroleum products. The deficit on petroleum products increased slightly in the fourth quarter after decreasing considerably in the third quarter and increasing in the first and second quarters. The fourth-quarter increase was due to an increase in the value of imports that was larger than that of exports.

Chart 3. Balance on Total Petroleum and Nonpetroleum Products



Fourth-Quarter Current Account—Services

Table E. Services Exports and Imports
[Millions of dollars, seasonally adjusted]

	2011				Change 2011:III- 2011:IV
	I ^r	II ^r	III ^r	IV ^p	
Services exports	146,177	150,938	155,529	155,012	-517
Travel.....	27,440	29,309	30,218	29,312	-906
Passenger fares	8,389	9,150	9,889	9,289	-600
Other transportation.....	10,463	10,635	10,765	10,592	-173
Freight.....	5,167	5,367	5,361	5,250	-111
Port services.....	5,296	5,268	5,404	5,342	-62
Royalties and license fees	28,021	29,808	30,877	31,913	1,036
Other private services.....	67,318	67,297	68,943	69,190	247
Education.....	5,549	5,649	5,763	5,863	100
Financial services.....	17,627	17,944	19,004	18,414	-590
Insurance services.....	3,853	3,703	3,871	3,924	53
Telecommunications.....	3,005	3,095	3,335	3,310	-25
Business, professional, and technical services.....	34,602	34,153	34,212	34,895	683
Other services.....	2,683	2,754	2,760	2,785	25
Transfers under U.S. military agency sales contracts	4,231	4,474	4,534	4,431	-103
U.S. government miscellaneous services.....	314	265	303	284	-19
Services imports	103,772	106,443	109,373	109,732	359
Travel.....	19,293	19,863	19,993	19,971	-22
Passenger fares.....	7,542	7,693	7,946	7,923	-23
Other transportation.....	13,435	13,933	13,724	13,392	-332
Freight.....	9,932	10,267	10,150	9,991	-159
Port services.....	3,503	3,667	3,574	3,401	-173
Royalties and license fees.....	8,880	8,588	9,396	9,717	321
Other private services.....	45,970	47,764	49,802	50,450	648
Education.....	1,462	1,485	1,503	1,520	17
Financial services.....	4,060	3,974	3,548	3,488	-60
Insurance services.....	13,796	14,185	14,923	14,658	-265
Telecommunications.....	1,943	1,922	1,956	2,001	45
Business, professional, and technical services.....	24,510	25,997	27,671	28,589	918
Other services.....	199	201	201	196	-5
Direct defense expenditures.....	7,570	7,545	7,343	7,123	-220
U.S. government miscellaneous services.....	1,081	1,057	1,170	1,157	-13

p Preliminary r Revised

NOTE: The statistics are presented in tables 1 and 3 after this article and on BEA's Web site. For additional information on services, including definitions, see Jennifer Koncz-Bruner and Anne Flatness, "U.S. International Services: Cross-Border Trade in 2010 and Services Supplied Through Affiliates in 2009," SURVEY OF CURRENT BUSINESS 91 (October 2011): 13-56.

Travel receipts—purchases of goods and services by foreign travelers in the United States—decreased for the first time since the second quarter of 2009.

Passenger fare receipts decreased after increasing in the three preceding quarters.

“Other” transportation receipts turned down after rising in the previous nine quarters. The fourth-quarter decrease was mostly attributable to freight services.

Royalties and license fees increased less than in the third quarter.

“Other” private services receipts increased less than in the third quarter; an increase in business, professional, and technical services was partly offset by a decrease in financial services.

Travel payments—purchases of goods and services by U.S. travelers abroad—edged down after increasing in the previous three quarters.

Passenger fare payments decreased slightly after increasing in the previous six quarters.

“Other” transportation payments decreased for a second consecutive quarter. The fourth-quarter decrease was the result of lower payments for both port and freight services.

“Other” private services payments increased for the fourth straight quarter; the increase was more than accounted for by business, professional, and technical services.

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

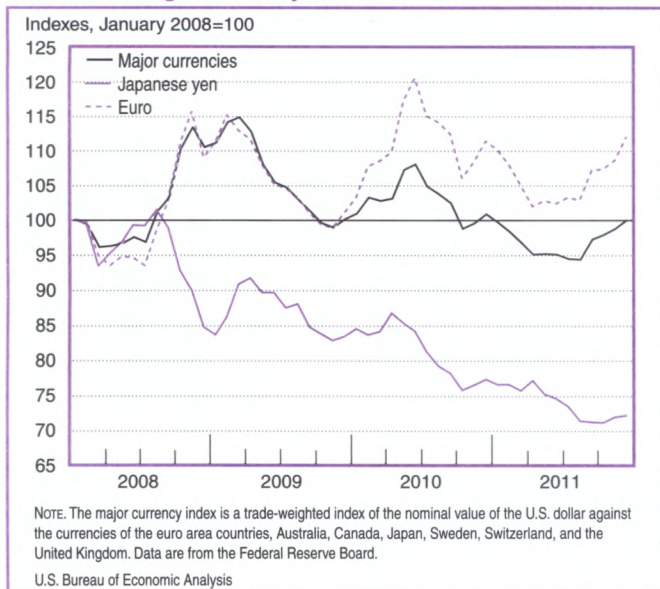
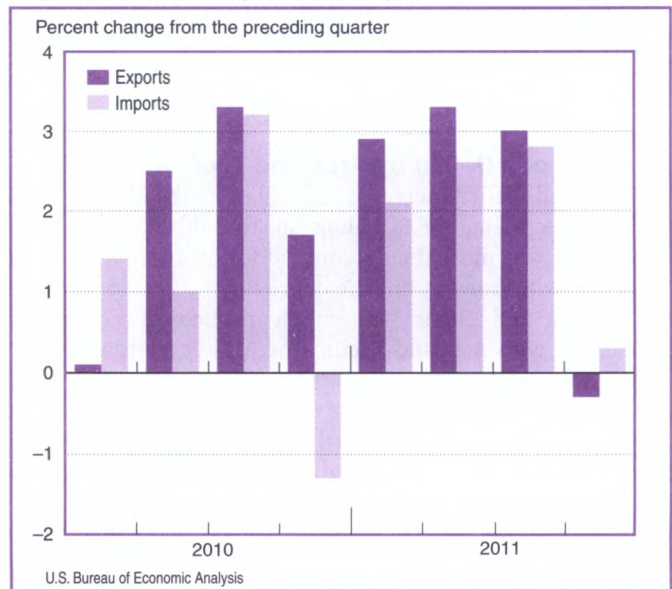


Chart 5. Services Exports and Imports



Fourth-Quarter Current Account—Income

Table F. Income Receipts and Payments

[Millions of dollars, seasonally adjusted]

	2011				Change 2011:III- 2011:IV
	I ^r	II ^r	III ^r	IV ^p	
Income receipts	180,298	191,268	186,437	180,716	-5,721
Income on U.S.-owned assets abroad	178,938	189,909	185,075	179,360	-5,715
Direct investment receipts	118,276	125,796	118,953	114,226	-4,727
Earnings	116,807	124,025	117,247	112,374	-4,873
Interest	1,468	1,772	1,706	1,852	146
Other private receipts	60,231	63,593	65,693	64,765	-928
Income on foreign securities.....	50,616	53,716	56,104	54,594	-1,510
Dividends	30,258	33,342	35,328	33,894	-1,434
Interest.....	20,358	20,374	20,776	20,700	-76
Interest on claims reported by banks and brokers	5,945	6,293	5,715	6,298	583
For own claims.....	5,052	5,454	4,988	5,548	560
For customers' claims.....	893	839	726	750	24
Interest on claims reported by nonbanking concerns	3,671	3,584	3,874	3,874	0
U.S. government receipts	432	519	428	369	-59
Compensation of employees.....	1,360	1,359	1,362	1,356	-6
Income payments	127,349	133,976	125,862	130,466	4,604
Income on foreign-owned assets in the United States	123,760	130,402	122,270	126,846	4,576
Direct investment payments	38,997	44,900	36,006	40,648	4,642
Earnings	32,832	37,868	29,024	33,991	4,967
Interest	6,165	7,032	6,982	6,658	-324
Other private payments	51,014	51,731	52,341	51,892	-449
Income on U.S. corporate securities	45,976	46,324	47,252	46,049	-1,203
Dividends	17,389	17,970	18,729	17,861	-868
Interest.....	28,587	28,355	28,522	28,188	-334
Interest on liabilities reported by banks and brokers.....	3,350	3,468	3,294	3,788	494
For own liabilities	2,127	2,162	2,109	2,537	428
For customers' liabilities	1,223	1,306	1,185	1,251	66
Interest on liabilities reported by nonbanking concerns	1,688	1,938	1,795	2,055	260
U.S. government payments	33,749	33,771	33,923	34,306	383
Compensation of employees.....	3,590	3,574	3,592	3,620	28

p Preliminary r Revised

Note: The statistics are presented in tables 1, 4, and 7 after this article and on BEA's Web site.

Income receipts on U.S. direct investment abroad decreased for the second straight quarter after increasing nine consecutive quarters. The fourth-quarter decrease reflected lower foreign-affiliate earnings in manufacturing and in wholesale trade.

“Other” private income receipts decreased for the first time since the first quarter of 2010. Dividend income fell as U.S. holdings of foreign stocks decreased.

U.S. government receipts decreased for a second straight quarter after increasing for two quarters.

Income payments on foreign direct investment in the United States increased. The increase was largely due to growth in U.S.-affiliate earnings in manufacturing that was partly offset by a decrease in affiliate earnings in wholesale trade.

“Other” private income payments decreased slightly after increasing for four straight quarters. The decrease mostly resulted from lower dividend payments that reflected lower foreign holdings of U.S. corporate stocks.

U.S. government payments increased for the third consecutive quarter because of an increase in foreign holdings of U.S. Treasury bonds.

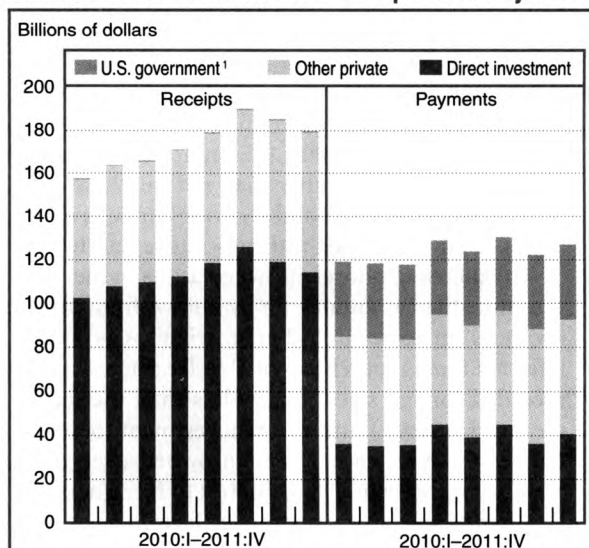
Trends in Income

The surplus on income fell to \$50.3 billion in the fourth quarter after building up over the first three quarters of 2011. Relative to U.S. current-dollar GDP, the surplus was 1.3 percent, slipping from 1.6 percent in the third quarter.

Income receipts decreased for a second straight quarter as a result of lower direct investment receipts after increasing in the previous five quarters. Income payments increased in the fourth quarter after decreasing in the third quarter; the increase reflected higher direct investment payments.

Direct investment receipts decreased for a second quarter in a row after increasing for nine consecutive quarters. However, the fourth-quarter receipts were 47 percent higher than in the first quarter of 2009. Direct investment payments decreased in the fourth quarter after increasing in the third quarter; payments have seesawed in recent quarters. Despite this recent trend, fourth-quarter payments were more than three times the payments in the first quarter of 2009.

Chart 6. Investment Income Receipts and Payments



1. U.S. government receipts are relatively small and may not be clearly visible above. See table F for these statistics.

U.S. Bureau of Economic Analysis

Fourth-Quarter Financial Account—U.S.-Owned Assets Abroad

Table G. U.S.-Owned Assets Abroad

[Millions of dollars, seasonally adjusted]

(Increase/financial outflow (-), decrease/financial inflow (+))	2011				Change 2011:III- 2011:IV
	I ^r	II ^r	III ^r	IV ^p	
U.S.-owned assets abroad ¹	-334,721	24,446	-75,147	-10,953	64,194
U.S. official reserve assets	-3,619	-6,267	-4,079	-1,912	2,167
U.S. government assets, other than official reserve assets	-547	-1,358	-956	-99,289	-98,333
U.S. private assets	-330,555	32,070	-70,112	90,248	160,360
Direct investment	-89,567	-139,209	-74,071	-103,395	-29,324
Equity	-3,019	-30,766	-1,692	-21,029	-19,337
Reinvested earnings	-85,812	-98,634	-82,067	-81,763	304
Intercompany debt	-736	-9,808	9,688	-603	-10,291
Foreign securities	-58,171	-30,444	-40,103	35,812	75,915
Stocks	-47,127	-26,943	-22,797	9,078	31,875
Bonds	-11,044	-3,501	-17,306	26,734	44,040
U.S. claims on unaffiliated foreigners reported by nonbanking concerns	-95,007	7,069	18,202	69,343	51,141
U.S. claims reported by banks and brokers ...	-87,810	194,654	25,860	88,488	62,628
For own accounts	-89,045	188,341	-61,804	28,714	90,518
For customers' accounts	1,235	6,313	87,664	59,774	-27,890

^p Preliminary ^r Revised

¹ Excludes transactions in financial derivatives.

NOTE: Under balance-of-payments conventions, increases in U.S.-owned assets abroad are shown with a negative sign, and decreases are shown with a positive sign. The statistics are presented in tables 1, 7, 8, and 10 after this article and on BEA's Web site.

U.S. official reserve assets increased for the fourth consecutive quarter. The increase was less than in the third quarter due to a smaller increase in the U.S. reserve position in the International Monetary Fund.

The rise in "U.S. government assets, other than official reserve assets" was sharply higher than in the third quarter as a result of increased dollar liquidity swaps between the U.S. Federal Reserve System and foreign central banks, mostly the European Central Bank.

U.S. direct investment increased, mostly because of a sharp rise in equity investment. A shift to outflows from inflows of intercompany debt investment also contributed.

U.S. sales of foreign securities exceeded U.S. purchases for the first time since the fourth quarter of 2008, reflecting shifts from net purchases to net sales of foreign stocks and bonds, mainly in European securities.

U.S. claims on foreigners reported by nonbanks decreased more than in the third quarter. The larger decrease reflected a larger reduction in U.S. deposits abroad.

U.S. claims on foreigners reported by U.S. banks and securities brokers—such as U.S. residents' deposits at foreign banks and loans to foreigners—decreased more than in the third quarter. Claims for banks' own accounts increased in the fourth quarter after decreasing in the third quarter.

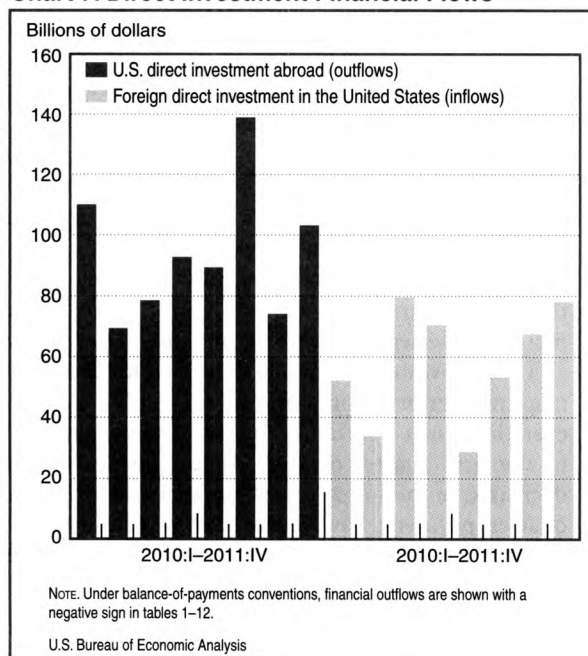
Developments in the Financial Account

U.S.-owned assets abroad rose slightly in the fourth quarter after a moderate increase in the third quarter and a small decrease in the second quarter. Foreign-owned assets in the United States rose for the 10th straight quarter, but by much less than in the third quarter. As a result, net inflows were much lower than in the third quarter.

The rise in U.S.-owned assets abroad resulted from direct investment abroad and an increase in "U.S. government assets, other than official reserve assets" that were mostly offset by declines in claims reported by U.S. banks and securities brokers and U.S. nonbanks and in U.S. net sales of foreign securities. U.S. government assets increased the most since the fourth quarter of 2008; the increase was primarily due to dollar liquidity swaps. U.S. direct investment abroad was higher than in the third quarter. For the first time since the fourth quarter of 2008, U.S. transactions in foreign securities were net sales rather than net purchases. U.S. claims reported by U.S. banks and securities brokers and U.S. nonbanks declined for the third consecutive quarter.

The increase in foreign-owned assets in the United States was more than accounted for by inflows from private foreign investors (increases in "other" foreign assets). These inflows reflected foreign purchases of U.S. Treasury securities, which exceeded foreign sales (but by less than the record level of the third quarter) and direct investment. Several outflows tempered the increase in foreign-owned assets in the United States: a decrease in U.S. liabilities to foreigners reported by U.S. banks and brokers, stronger foreign sales than foreign purchases of U.S. securities other than U.S. treasury securities, and decreases in U.S. liabilities to foreigners reported by nonbanks.

Chart 7. Direct Investment Financial Flows



Fourth-Quarter Financial Account—Foreign-Owned Assets in the United States

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

(Increase/financial inflow (+), decrease/financial outflow (-))	2011				Change 2011:III- 2011:IV
	I ^r	II ^r	III ^r	IV ^p	
Foreign-owned assets in the United States¹	487,513	3,849	232,816	59,558	-173,258
Foreign official assets	48,764	95,143	21,847	-923	-22,770
U.S. government securities	48,814	76,346	13,249	-15,417	-28,666
U.S. Treasury securities	33,510	79,552	28,115	-17,573	-45,688
Other	15,304	-3,206	-14,866	2,156	17,022
Other U.S. government liabilities	2,645	2,089	2,245	1,828	-417
U.S. liabilities reported by banks and brokers	-3,073	15,319	5,121	12,149	7,028
Other foreign official assets	378	1,389	1,232	517	-715
Other foreign assets	438,749	-91,294	210,969	60,481	-150,488
Direct investment	28,812	53,184	67,566	78,303	10,737
Equity	8,356	27,295	22,150	25,072	2,922
Reinvested earnings	26,547	26,205	17,699	23,171	5,472
Intercompany debt	-6,091	-316	27,717	30,061	2,344
U.S. Treasury securities	3,466	-59,320	118,910	78,748	-40,162
U.S. securities other than U.S. Treasury securities	-2,590	-10,743	-25,569	-37,438	-11,869
Stocks	34,195	27,645	-28,298	-17,121	11,177
Corporate bonds	-4,291	-15,027	-9,735	-31,277	-21,542
Federally sponsored agency bonds	-32,494	-23,361	12,464	10,960	-1,504
U.S. currency	12,576	13,989	9,614	18,817	9,203
U.S. liabilities to unaffiliated foreigners reported by nonbanking concerns	42,045	24,204	-21,092	-31,294	-10,202
U.S. liabilities reported by banks and brokers	354,440	-112,608	61,540	-46,655	-108,195
For own accounts	329,920	-112,272	81,764	-19,514	-101,278
For customers' accounts	24,520	-336	-20,224	-27,141	-6,917

p Preliminary r Revised
 1. Excludes transactions in financial derivatives.
 NOTE: The statistics are presented in tables 1, 7, 8, and 11 after this article and on BEA's Web Site.

Foreign official assets in the United States fell for the first time since the second quarter of 2001 because of foreign official sales of U.S. Treasury securities exceeding purchases.

Foreign direct investment in the United States picked up for the third consecutive quarter. The fourth-quarter pickup was mainly the result of an increase in reinvested earnings. Net equity capital investment and intercompany debt investment also increased.

Purchases of U.S. Treasury securities by private foreigners exceeded sales, but by less than the record level of net purchases reached in the third quarter. The slowdown resulted from a decrease in net purchases of long-term Treasury bonds, which was partly offset by an increase in net purchases of short-term Treasury securities.

Sales of other U.S. securities by private foreigners exceeded purchases in the fourth quarter. Net sales were higher than in the third quarter, mostly due to a sharp rise in net sales of U.S. corporate bonds, that was partly offset by a decrease in net sales of U.S. stocks.

U.S. liabilities to foreigners reported by nonbanks decreased for a second quarter. The larger fourth-quarter decrease was due to a shift to a decrease in commercial liabilities, mostly to Europe.

U.S. liabilities to foreigners reported by U.S. banks and securities brokers—such as foreign residents' deposits at U.S. banks and loans to U.S. residents—fell after rising in the third quarter. Banks' and brokers' liabilities for own accounts decreased after increasing in the third quarter.

Chart 8. Changes in U.S. Claims and Liabilities Reported by Banks and Brokers

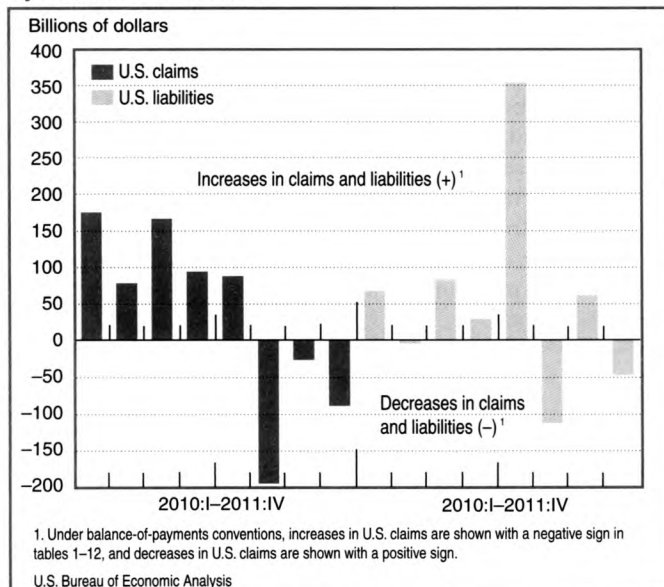
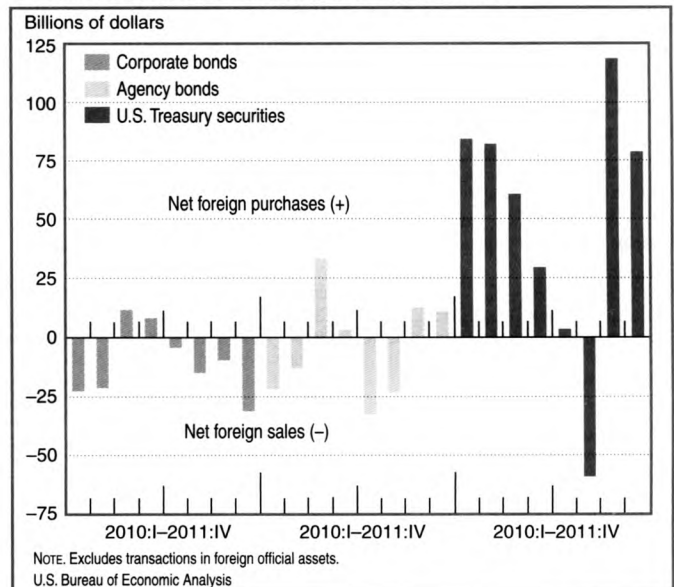


Chart 9. Transactions in U.S. Debt Securities



Current and Capital Accounts in 2011

Table I. Current and Capital Accounts

(Millions of dollars)

(Credits +; debits -)	2008	2009	2010	2011 ^p	Change 2010- 2011
Current account					
Exports of goods and services and income receipts.....	2,656,585	2,174,533	2,500,817	2,843,764	342,947
Goods, balance of payments basis.....	1,307,499	1,069,491	1,288,699	1,497,389	208,690
Foods, feeds, and beverages.....	108,349	93,908	107,705	126,148	18,443
Industrial supplies and materials.....	405,606	307,674	406,224	517,739	111,515
Capital goods, except automotive.....	457,655	390,461	446,597	491,405	44,808
Automotive vehicles, parts, and engines.....	121,451	81,715	111,989	132,519	20,530
Consumer goods, except automotive.....	161,281	150,035	165,883	176,257	10,374
Other exports.....	53,156	45,698	50,301	53,321	3,020
Services.....	535,183	505,547	548,878	607,656	58,778
Travel.....	110,423	94,191	103,505	116,279	12,774
Passenger fares.....	30,957	26,103	30,931	36,717	5,786
Other transportation.....	44,016	35,533	39,936	42,454	2,518
Royalties and license fees.....	102,125	97,183	105,583	120,619	15,036
Other private services.....	232,019	234,858	250,320	272,749	22,429
Transfers under U.S. military agency sales contracts.....	14,711	16,611	17,483	17,671	188
U.S. government misc. services.....	933	1,069	1,121	1,167	46
Income receipts.....	813,903	599,495	663,240	738,719	75,479
Income on U.S.-owned assets abroad.....	808,721	594,319	657,963	733,282	75,319
Direct investment receipts.....	413,739	356,203	432,000	477,252	45,252
Other private receipts.....	389,881	233,324	224,469	254,282	29,813
U.S. government receipts.....	5,101	4,792	1,494	1,748	254
Compensation of employees.....	5,182	5,176	5,278	5,437	159
Imports of goods and services and income payments.....	-3,207,834	-2,427,804	-2,835,620	-3,182,655	-347,035
Goods, balance of payments basis.....	-2,137,608	-1,575,400	-1,934,555	-2,235,681	-301,126
Foods, feeds, and beverages.....	-90,439	-82,849	-92,475	-108,238	-15,763
Industrial supplies and materials.....	-811,600	-478,771	-623,825	-783,048	-159,223
Capital goods, except automotive.....	-458,698	-372,660	-449,967	-513,346	-63,379
Automotive vehicles, parts, and engines.....	-233,204	-159,165	-225,593	-254,989	-29,396
Consumer goods, except automotive.....	-486,722	-432,453	-486,560	-516,810	-30,250
Other imports and U.S. goods returned.....	-56,945	-49,503	-56,135	-59,251	-3,116
Services.....	-403,413	-380,909	-403,048	-429,320	-26,272
Travel.....	-80,494	-74,118	-75,507	-79,120	-3,613
Passenger fares.....	-31,841	-25,137	-27,279	-31,104	-3,825
Other transportation.....	-56,696	-42,591	-51,202	-54,484	-3,282
Royalties and license fees.....	-29,623	-29,849	-33,450	-36,581	-3,131
Other private services.....	-172,543	-174,325	-180,598	-193,986	-13,388
Direct defense expenditures.....	-28,311	-30,474	-30,391	-29,581	810
U.S. government misc. services.....	-3,905	-4,415	-4,621	-4,465	156
Income payments.....	-666,814	-471,494	-498,016	-517,654	-19,638
Income on foreign-owned assets in the United States.....	-650,880	-457,261	-483,504	-503,278	-19,774
Direct investment payments.....	-129,447	-94,025	-151,361	-160,551	-9,190
Other private payments.....	-354,609	-218,881	-196,004	-206,978	-10,974
U.S. government payments.....	-166,824	-144,355	-136,139	-135,749	390
Compensation of employees.....	-15,934	-14,233	-14,512	-14,375	137
Unilateral current transfers, net.....	-125,885	-123,280	-136,095	-134,550	1,545
U.S. government grants.....	-36,461	-42,221	-44,717	-45,352	-635
U.S. government pensions and other transfers.....	-8,390	-8,874	-10,365	-10,634	-269
Private remittances and other transfers.....	-81,034	-72,185	-81,013	-78,564	2,449
Capital account transactions, net.....	6,010	-140	-152	-1,160	-1,008
Memoranda:					
Balance on goods.....	-830,109	-505,910	-645,857	-738,292	-92,435
Balance on services.....	131,770	124,637	145,830	178,336	32,506
Balance on goods and services.....	-698,338	-381,272	-500,027	-559,956	-59,929
Balance on income.....	147,089	128,001	165,224	221,065	55,841
Unilateral current transfers, net.....	-125,885	-123,280	-136,095	-134,550	1,545
Balance on current account.....	-677,135	-376,551	-470,898	-473,440	-2,542

^p Preliminary

NOTE: The statistics are presented in tables 1 and 2 after this article and on BEA's Web site.

In 2011, the current-account deficit rose slightly after a much sharper increase in 2010. In 2011, an increase in the deficit on goods was nearly offset by increases in the surpluses on income and services. Previously, the current-account deficit had decreased for 3 consecutive years, bottoming out in 2009 to its lowest level in a decade.

Goods exports continued to grow sharply for the second consecutive year as all the major end-use categories rose. Three-fourths of the increase was accounted for by industrial supplies and materials (led by petroleum and products) and capital goods.

Services exports increased for the second consecutive year. All the major categories of services receipts increased, and the largest increases were in "other" private services (led by business, professional, and technical services), in royalties and license fees, and in travel.

Income receipts continued to rebound for the second straight year. Direct investment receipts, which also continued a post-2009 rebound, accounted for more than half of the increase. "Other" private receipts increased after 3 consecutive years of decline.

Goods imports continued to rebound. With the strong increases in the past 2 years, goods imports climbed past the previous peak reached in 2008. In 2011, all the major end-use categories increased; the largest increase was in industrial supplies and materials, particularly petroleum and products.

Services imports rose to a level surpassing the previous peak reached in 2008. "Other" private services, which accounted for over half of the increase, was led by business, professional, and technical services. Passenger fares, travel, other transportation, and royalties and license fees increased by nearly equal amounts.

Income payments posted moderate growth for the second consecutive year, but did not return to the peak reached in 2007. "Other" private payments grew moderately, turning around a 3-year decline. Direct investment payments also rose moderately after a larger increase in 2010. Recent declines in U.S. government payments slowed.

Financial Account in 2011

Table J. Financial Account and the Statistical Discrepancy

[Millions of dollars]

	2008	2009	2010	2011 ^P	Change 2010-2011
Financial account					
U.S.-owned assets abroad (increase/ financial outflow (-))¹	332,109	-139,330	-1,005,182	-396,375	608,807
U.S. official reserve assets	-4,848	-52,256	-1,834	-15,877	-14,043
U.S. government assets, other than official reserve assets	-529,615	541,342	7,540	-102,150	-109,690
U.S. private assets	866,571	-628,417	-1,010,888	-278,348	732,540
Direct investment	-329,081	-303,606	-351,350	-406,241	-54,891
Equity	-127,037	-24,514	-47,706	-56,506	-8,800
Reinvested earnings	-233,093	-237,661	-320,524	-348,277	-27,753
Intercompany debt	31,049	-41,431	16,880	-1,458	-18,338
Foreign securities	197,347	-226,813	-151,916	-92,906	59,010
Stocks	38,549	-63,586	-79,131	-87,789	-8,658
Bonds	158,798	-163,227	-72,785	-5,117	67,668
U.S. claims on unaffiliated foreigners reported by nonbanking concerns	456,177	144,867	7,421	-393	-7,814
U.S. claims reported by banks and brokers	542,128	-242,865	-515,043	221,192	736,235
For own accounts	489,817	-190,414	-430,551	66,206	496,757
For customers' accounts	52,311	-52,451	-84,492	154,986	239,478
Foreign-owned assets in the United States (increase/financial inflow (+))¹	431,406	335,793	1,245,736	783,737	-461,999
Foreign official assets	554,634	480,237	349,754	164,831	-184,923
U.S. government securities	591,381	437,324	316,980	122,992	-193,988
U.S. Treasury securities	548,653	569,893	397,797	123,604	-274,193
Other	42,728	-132,569	-80,817	-612	80,205
Other U.S. government liabilities	9,029	58,182	12,124	8,807	-3,317
U.S. liabilities reported by banks and brokers	-149,676	-68,873	-9,375	29,516	38,891
Other foreign official assets	103,900	53,604	30,025	3,516	-26,509
Other foreign assets	-123,228	-144,444	895,982	618,906	-277,076
Direct investment	310,092	158,581	236,226	227,866	-8,360
Equity	255,724	134,312	114,714	82,872	-31,842
Reinvested earnings	39,137	13,499	93,714	93,622	-92
Intercompany debt	15,231	10,770	27,797	51,371	23,574
U.S. Treasury securities	162,944	-14,937	256,428	141,804	-114,624
U.S. securities other than U.S. Treasury securities	-165,639	3,955	120,453	-76,340	-196,793
Stocks	57,943	165,043	143,144	16,421	-126,723
Corporate bonds	-50,988	-116,876	-24,200	-60,330	-36,130
Federally sponsored agency bonds	-172,594	-44,212	1,509	-32,431	-33,940
U.S. currency	29,187	12,632	28,319	54,996	26,677
U.S. liabilities to unaffiliated foreigners reported by nonbanking concerns	-31,475	12,404	77,456	13,863	-63,593
U.S. liabilities reported by banks and brokers	-428,337	-317,079	177,100	256,717	79,617
For own accounts	-327,138	-226,373	218,269	279,898	61,629
For customers' accounts	-101,199	-90,706	-41,169	-23,181	17,988
Financial derivatives, net	-32,947	49,456	13,735	³ 6,775	-6,960
Statistical discrepancy (sum of the bold lines in tables I and J with sign reversed)	-59,443	130,773	216,761	80,464	-136,297
Memorandum:					
Net financial flows ²	730,568	245,919	254,289	394,137	139,848

^p Preliminary ^{n.a.} Not available

¹ Excludes transactions in financial derivatives.

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

³ Equals the sum of financial derivatives for the first, second, and third quarters of the year.

NOTE: The statistics, except for net financial flows, are presented in tables 1, 7, 8, 10, and 11 after this article and on BEA's Web site.

U.S. official reserve assets increased more sharply than in 2010 as a result of an increase in the U.S. reserve position in the International Monetary Fund.

U.S. government assets other than official reserve assets increased as a result of drawings by foreign central banks on dollar liquidity swaps from the U.S. Federal Reserve System, mostly by the European Central Bank.

U.S. direct investment abroad increased for the second consecutive year, nearly returning to the peak reached in 2007. A rise in reinvested earnings accounted for more than half of the increase. A shift to outflows of net intercompany debt investment and an increase in net equity capital investment also contributed.

U.S. purchases of foreign securities exceeded sales in 2011 less than in 2010 as a result of a decrease in net U.S. purchases of foreign bonds. Net U.S. purchases of foreign stocks increased slightly.

U.S. claims on foreigners reported by U.S. banks and securities brokers decreased in 2011 after increasing in 2009 and 2010. In 2011, both claims for own accounts and claims for customers' accounts fell.

Foreign official assets in the United States increased, the smallest increase since 2002. The slowdown was more than accounted for by a drop in net purchases of U.S. Treasury securities.

Foreign direct investment in the United States was slightly less than in 2010. The slowdown was due to a decrease in net equity investment that was mostly offset by an increase in net intercompany debt investment.

Purchases of U.S. Treasury securities by private foreigners exceeded sales in 2011, by less than in 2010.

Sales of other U.S. securities by private foreigners exceeded purchases in 2011, a shift from net purchases in 2010. Most of the shift was caused by a decrease in net purchases of U.S. stocks by foreigners. An increase in net sales of U.S. corporate bonds and a shift to net sales from net purchases of federally sponsored agency bonds also contributed to the shift.

U.S. liabilities to foreigners reported by U.S. banks and securities brokers increased more in 2011 than in 2010 after decreasing in 2008 and 2009. The 2011 increase was larger primarily due to a larger rise in liabilities for own accounts. A smaller decrease in liabilities for customers' accounts also contributed.

Table 1. U.S. International
 (Millions)

Line	(Credits +; debits -) ¹	2010	2011 ²	Not seasonally adjusted			
				2010			
				I	II	III	IV
Current account							
1	Exports of goods and services and income receipts	2,500,817	2,843,764	586,563	617,258	632,881	664,116
2	Exports of goods and services	1,837,577	2,105,045	428,716	450,516	465,348	492,996
3	Goods, balance of payments basis ²	1,288,699	1,497,389	299,461	317,945	320,991	350,302
4	Services ³	548,878	607,656	129,255	132,572	144,357	142,694
5	Transfers under U.S. military agency sales contracts ⁴	17,483	17,671	4,312	4,498	4,532	4,141
6	Travel	103,505	116,279	21,976	25,989	30,268	25,272
7	Passenger fares	30,931	36,717	6,740	7,478	8,871	7,841
8	Other transportation	39,936	42,454	9,473	10,089	10,131	10,244
9	Royalties and license fees ⁵	105,583	120,619	24,924	26,305	26,046	28,308
10	Other private services ⁵	250,320	272,749	61,462	57,974	64,262	66,622
11	U.S. government miscellaneous services	1,121	1,167	369	239	247	266
12	Income receipts	663,240	738,719	157,847	166,741	167,532	171,120
13	Income receipts on U.S.-owned assets abroad	657,963	733,282	156,530	165,420	166,211	169,802
14	Direct investment receipts	432,000	477,252	101,554	109,360	110,068	111,018
15	Other private receipts	224,469	254,282	54,584	55,729	55,785	58,371
16	U.S. government receipts	1,494	1,748	392	331	358	413
17	Compensation of employees	5,278	5,437	1,317	1,321	1,322	1,317
18	Imports of goods and services and income payments	-2,835,620	-3,182,655	-647,648	-708,059	-737,291	-742,622
19	Imports of goods and services	-2,337,604	-2,665,001	-527,269	-585,267	-613,391	-611,677
20	Goods, balance of payments basis ²	-1,934,555	-2,235,681	-433,279	-482,761	-507,368	-511,147
21	Services ³	-403,048	-429,320	-93,990	-102,506	-106,023	-100,530
22	Direct defense expenditures	-30,391	-29,581	-7,721	-7,590	-7,609	-7,471
23	Travel	-75,507	-79,120	-16,448	-20,658	-21,823	-16,578
24	Passenger fares	-27,279	-31,104	-5,945	-7,260	-7,277	-6,797
25	Other transportation	-51,202	-54,484	-11,172	-12,878	-14,134	-13,018
26	Royalties and license fees ⁵	-33,450	-36,581	-9,000	-7,876	-7,960	-8,614
27	Other private services ⁵	-180,598	-193,986	-42,617	-45,128	-45,999	-46,853
28	U.S. government miscellaneous services	-4,621	-4,465	-1,087	-1,116	-1,221	-1,198
29	Income payments	-498,016	-517,654	-120,379	-122,792	-123,900	-130,945
30	Income payments on foreign-owned assets in the United States	-483,504	-503,278	-116,699	-119,240	-120,482	-127,084
31	Direct investment payments	-151,361	-160,551	-33,823	-36,074	-38,220	-43,245
32	Other private payments	-196,004	-206,978	-48,916	-48,997	-48,998	-49,993
33	U.S. government payments	-136,139	-135,749	-33,960	-34,169	-34,164	-33,846
34	Compensation of employees	-14,512	-14,375	-3,680	-3,552	-3,419	-3,861
35	Unilateral current transfers, net	-136,095	-134,550	-36,235	-31,283	-35,127	-33,450
36	U.S. government grants ⁴	-44,717	-45,352	-12,285	-10,005	-11,031	-11,396
37	U.S. government pensions and other transfers	-10,365	-10,634	-2,587	-1,576	-3,126	-3,076
38	Private remittances and other transfers ⁶	-81,013	-78,564	-21,363	-19,702	-20,969	-18,978
Capital account							
39	Capital account transactions, net	-152	-1,160	-3	-2	-146	-2
Financial account							
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-1,005,182	-396,375	-319,416	-175,174	-293,629	-216,963
41	U.S. official reserve assets	-1,834	-15,877	-773	-165	-1,096	200
42	Gold ⁷	0	0	0	0	0	0
43	Special drawing rights	-31	1,752	-7	-6	8	-10
44	Reserve position in the International Monetary Fund	-1,293	-18,079	-581	-77	-956	321
45	Foreign currencies	-510	450	-185	-82	-132	-111
46	U.S. government assets, other than official reserve assets	7,540	-102,150	9,433	-2,441	788	-240
47	U.S. credits and other long-term assets	-4,976	-5,638	-1,247	-1,835	-1,027	-867
48	Repayments on U.S. credits and other long-term assets ⁸	2,408	3,182	399	783	679	547
49	U.S. foreign currency holdings and U.S. short-term assets	10,108	-99,694	10,281	-1,389	1,136	80
50	U.S. private assets	-1,010,888	-278,348	-328,076	-172,568	-293,321	-216,923
51	Direct investment	-351,350	-406,241	-116,555	-76,115	-85,529	-73,151
52	Foreign securities	-151,916	-92,906	-47,028	-22,114	-39,336	-43,438
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	7,421	-393	10,932	4,382	-2,146	-5,747
54	U.S. claims reported by U.S. banks and securities brokers ¹⁴	-515,043	221,192	-175,425	-78,721	-166,310	-94,587
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	1,245,736	783,737	328,462	188,526	467,361	261,387
56	Foreign official assets in the United States	349,754	164,831	89,751	66,736	135,477	57,790
57	U.S. government securities	316,980	122,992	84,837	45,128	123,736	63,279
58	U.S. Treasury securities ⁹	397,797	123,604	97,364	31,751	188,994	79,688
59	Other ¹⁰	-80,817	-612	-12,527	13,377	-65,258	-16,409
60	Other U.S. government liabilities ¹¹	12,124	8,807	4,007	2,503	1,773	3,841
61	U.S. liabilities reported by U.S. banks and securities brokers	-9,375	29,516	-16,005	3,888	10,019	-7,277
62	Other foreign official assets ¹²	30,025	3,516	16,912	15,217	-51	-2,053
63	Other foreign assets in the United States	895,982	618,906	238,711	121,790	331,884	203,597
64	Direct investment	236,226	227,866	51,207	35,820	83,901	65,298
65	U.S. Treasury securities	256,428	141,804	84,193	82,062	60,659	29,514
66	U.S. securities other than U.S. Treasury securities	120,453	-76,340	5,421	-15,475	82,076	48,431
67	U.S. currency	28,319	54,996	2,265	2,100	10,514	13,440
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	77,456	13,863	27,728	21,302	11,668	16,758
69	U.S. liabilities reported by U.S. banks and securities brokers ¹⁵	177,100	256,717	67,897	-4,019	83,066	30,156
70	Financial derivatives, net	13,735	17,675	16,152	9,980	-11,893	-504
71	Statistical discrepancy (sum of above items with sign reversed)	216,761	80,464	72,125	98,754	-22,157	68,039
71a	Of which: Seasonal adjustment discrepancy						
Memoranda:							
72	Balance on goods (lines 3 and 20)	-645,857	-738,292	-133,818	-164,817	-186,377	-160,845
73	Balance on services (lines 4 and 21)	145,830	178,336	35,265	30,066	38,334	42,165
74	Balance on goods and services (lines 2 and 19)	-500,027	-559,956	-98,553	-134,751	-148,043	-118,680
75	Balance on income (lines 12 and 29)	165,224	221,065	37,468	43,950	43,632	40,175
76	Unilateral current transfers, net (line 35)	-136,095	-134,550	-36,235	-31,283	-35,127	-33,450
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76) ¹⁵	-470,898	-473,440	-97,320	-122,085	-139,537	-111,956

See the footnotes on pages 56-57.

Transactions
of dollars]

Not seasonally adjusted				Seasonally adjusted										Line
2011				2010				2011						
I	II	III	IV	I	II	III	IV	I	II	III	IV			
677,696	716,493	726,825	722,750	595,359	616,163	632,309	656,986	687,900	715,132	724,627	716,105	1		
498,655	523,425	540,095	542,870	436,501	451,134	465,194	484,747	507,602	523,864	538,190	535,389	2		
355,642	375,279	378,764	387,704	304,572	315,954	342,659	361,425	372,926	382,661	380,377	380,377	3		
143,013	148,146	161,331	155,166	131,929	135,180	139,680	142,088	146,177	150,938	155,529	155,012	4		
4,231	4,474	4,534	4,431	4,312	4,498	4,532	4,141	4,231	4,474	4,534	4,431	5		
23,676	30,059	35,334	27,210	25,212	25,395	26,203	26,695	27,440	29,309	30,218	29,312	6		
7,887	8,848	10,843	9,139	7,135	7,725	8,076	7,994	8,389	9,150	9,889	9,289	7		
10,272	10,712	10,762	10,708	9,719	9,998	10,098	10,121	10,463	10,635	10,765	10,592	8		
27,306	29,875	30,082	33,356	25,615	26,227	26,720	27,021	28,021	29,808	30,877	31,913	9		
69,327	63,913	69,472	70,037	59,568	61,097	63,805	65,851	67,318	67,297	68,943	69,190	10		
314	265	303	284	369	239	247	266	314	265	303	284	11		
179,040	193,069	186,730	179,880	158,857	165,030	167,115	172,239	180,298	191,268	186,437	180,716	12		
177,681	191,709	185,368	178,524	157,540	163,708	165,793	170,921	178,938	189,909	185,075	179,936	13		
117,070	127,615	119,245	113,322	102,518	107,629	109,653	112,199	118,276	125,796	118,953	114,226	14		
60,231	63,593	65,693	64,765	54,584	55,729	55,785	58,371	60,231	63,593	65,693	64,765	15		
379	502	430	437	438	350	355	351	432	519	428	369	16		
1,360	1,359	1,362	1,356	1,317	1,321	1,322	1,317	1,360	1,359	1,362	1,356	17		
-739,879	-810,760	-821,792	-810,224	-678,517	-703,516	-717,682	-735,804	-773,914	-803,056	-798,764	-806,521	18		
-614,283	-675,535	-693,187	-681,997	-556,144	-581,657	-596,307	-603,496	-646,565	-669,079	-672,902	-676,455	19		
-515,123	-566,315	-580,883	-573,361	-457,404	-481,912	-493,336	-501,904	-542,793	-562,636	-563,529	-566,722	20		
-99,161	-109,220	-112,304	-108,636	-98,740	-99,745	-102,971	-101,592	-103,772	-106,443	-109,373	-109,732	21		
-7,570	-7,545	-7,343	-7,123	-7,721	-7,590	-7,609	-7,471	-7,570	-7,545	-7,343	-7,123	22		
-16,569	-22,406	-22,861	-17,284	-19,085	-18,291	-19,077	-19,054	-19,293	-19,863	-19,993	-19,971	23		
-7,204	-8,236	-8,229	-7,435	-6,228	-6,770	-7,022	-7,259	-7,542	-7,693	-7,946	-7,923	24		
-12,978	-13,670	-14,132	-13,704	-11,919	-13,018	-13,600	-12,666	-13,435	-13,933	-13,724	-13,392	25		
-8,894	-8,522	-9,162	-10,002	-8,998	-9,716	-8,359	-8,177	-8,588	-9,396	-9,717	-9,717	26		
-44,865	-47,785	-49,406	-51,930	-43,702	-45,045	-46,285	-45,585	-45,970	-47,764	-49,802	-50,450	27		
-1,081	-1,057	-1,170	-1,157	-1,087	-1,116	-1,221	-1,198	-1,081	-1,057	-1,170	-1,157	28		
-125,595	-135,225	-128,606	-128,228	-122,473	-121,859	-121,375	-132,309	-127,349	-133,976	-125,862	-130,466	29		
-121,944	-131,758	-125,236	-124,340	-118,856	-118,222	-117,727	-128,700	-123,760	-130,402	-122,270	-126,846	30		
-37,181	-46,256	-38,972	-38,142	-35,980	-35,056	-35,465	-44,861	-38,997	-44,900	-36,006	-40,648	31		
-51,014	-51,731	-52,341	-51,892	-48,916	-48,997	-48,098	-49,993	-51,014	-51,731	-52,341	-51,892	32		
-33,749	-33,771	-33,923	-34,306	-33,960	-34,169	-34,164	-33,846	-33,749	-33,771	-33,923	-34,306	33		
-3,651	-3,467	-3,369	-3,888	-3,617	-3,637	-3,649	-3,609	-3,590	-3,574	-3,592	-3,620	34		
-32,698	-33,848	-33,550	-34,453	-35,034	-32,947	-34,754	-33,360	-32,263	-35,508	-33,489	-33,290	35		
-10,987	-13,179	-10,812	-10,374	-12,285	-10,005	-11,031	-11,396	-10,987	-13,179	-10,812	-10,374	36		
-1,892	-1,680	-2,833	-4,229	-2,548	-2,590	-2,616	-2,611	-2,629	-2,654	-2,677	-2,674	37		
-19,819	-18,990	-19,905	-19,850	-20,201	-20,352	-21,107	-19,353	-18,647	-19,675	-20,000	-20,242	38		
-29	-829	-300	-3	-3	-2	-146	-2	-29	-829	-300	-3	39		
-343,848	18,697	-83,226	12,001	-313,010	-168,537	-286,834	-236,802	-334,721	24,446	-75,147	-10,953	40		
-3,619	-6,267	-4,079	-1,912	-773	-165	-1,096	200	-3,619	-6,267	-4,079	-1,912	41		
0	0	0	0	0	0	0	0	0	0	0	0	42		
1,961	-159	-27	-23	-7	-6	-8	-10	1,961	-159	-27	-23	43		
-6,428	-5,974	-3,909	-1,768	-581	-77	-956	-321	-6,428	-5,974	-3,909	-1,768	44		
846	-134	-143	-121	-185	-82	-132	-111	846	-134	-143	-121	45		
-547	-1,358	-956	-99,289	9,433	-2,441	788	-240	-547	-1,358	-956	-99,289	46		
-1,307	-2,337	-1,202	-792	-1,247	-1,835	-1,027	-867	-1,307	-2,337	-1,202	-792	47		
610	1,259	798	516	399	783	679	547	610	1,259	798	516	48		
150	-279	-553	-99,012	10,281	-1,389	1,136	80	150	-279	-553	-99,012	49		
-339,681	26,322	-78,191	113,202	-321,669	-165,931	-286,526	-236,762	-330,555	32,070	-70,112	90,248	50		
-98,693	-144,957	-82,150	-80,441	-110,148	-69,478	-78,734	-92,990	-89,567	-139,209	-74,071	-103,395	51		
-58,171	-30,444	-40,103	-47,028	-22,114	-39,336	-43,438	-58,171	-40,103	-30,444	-40,103	35,812	52		
-95,007	7,069	18,202	69,343	10,932	4,382	-2,146	-5,747	-95,007	7,069	18,202	69,343	53		
-87,810	194,654	25,860	88,488	-175,425	-78,721	-166,310	-94,587	-87,810	194,654	25,860	88,488	54		
486,470	6,841	236,797	53,629	329,340	186,636	463,115	266,646	487,513	3,849	232,816	59,558	55		
48,764	95,143	21,847	89,751	66,736	135,477	57,790	48,764	95,143	21,847	89,751	-923	56		
48,814	76,346	13,249	84,837	45,128	123,736	63,279	48,814	76,346	13,249	84,837	-15,417	57		
33,510	79,552	28,115	-17,573	97,364	31,751	188,994	79,688	33,510	79,552	28,115	-17,573	58		
15,304	-3,206	-14,866	-12,527	13,377	-65,258	-16,409	-14,866	15,304	-3,206	-14,866	2,156	59		
2,645	2,089	2,245	1,828	4,007	2,503	1,773	3,841	2,645	2,089	2,245	1,828	60		
-3,073	15,319	5,121	12,149	-16,005	3,888	10,019	-7,277	-3,073	15,319	5,121	12,149	61		
378	1,389	1,232	517	16,912	15,217	-51	-2,053	378	1,389	1,232	517	62		
437,706	-88,302	214,950	54,552	239,589	119,900	327,638	208,856	438,749	-81,294	210,969	60,481	63		
27,769	56,176	71,547	72,374	52,085	33,930	79,655	70,557	28,812	53,184	67,566	78,303	64		
3,466	-39,320	118,910	78,748	84,193	82,062	60,659	29,514	3,466	-39,320	118,910	78,748	65		
-2,590	-10,743	-25,569	-37,438	5,421	-15,475	82,076	48,431	-2,590	-10,743	-25,569	-37,438	66		
12,576	13,989	9,614	18,817	2,265	2,100	10,514	13,440	12,576	13,989	9,614	18,817	67		
42,045	24,204	-21,092	-31,294	27,728	21,302	11,668	16,758	42,045	24,204	-21,092	-31,294	68		
354,440	-112,608	61,540	-46,655	67,897	-4,019	83,066	30,156	354,440	-112,608	61,540	-46,655	69		
3,220	7,504	-3,949	n.a.	16,152	9,980	-11,893	-504	3,220	7,504	-3,949	n.a.	70		
-50,932	95,901	-20,805	16,563,300	85,813	92,223	-44,116	82,841	-37,707	88,462	-45,793	16,563,300	71		
				13,688	-6,531	-21,959	14,802	13,225	-7,440	-24,988	19,203	71a		
-159,480	-191,036	-202,119	-185,657	-152,832	-165,958	-167,822	-159,245	-181,368	-189,711	-180,868	-186,345	72		
43,852	38,926	49,027	46,530	33,189	35,435	36,709	40,496	42,405	44,495	46,156	45,280	73		
-115,628	-152,110	-153,091	-139,126	-119,642	-130,523	-131,113	-118,749	-138,963	-145,215	-134,712	-141,066	74		
53,445	57,844	58,124	51,652	36,384	43,170	45,740	39,930	52,949	57,292	60,575	50,250	75		
-32,698	-33,848	-33,550	-34,453	-35,034	-32,947	-34,754	-33,360	-32,263	-35,508	-33,489	-33,290	76		
-94,881	-128,115	-128,517	-121,927	-118,292	-120,300	-120,127	-112,179	-118,277	-123,431	-107,6				

Table 2. U.S. Trade in Goods—Continues

[Millions of dollars]

Line	2010	2011 ^p	Not seasonally adjusted						Seasonally adjusted							
			2010		2011		2010		2011							
			III	IV	I	II	III ^r	IV ^p	III	IV	I ^r	II ^r	III ^r	IV ^p		
A Balance of payments adjustments to Census trade data:																
EXPORTS																
1	Exports of goods, Census basis ¹	1,278,263	1,480,646	318,547	347,629	351,109	370,814	374,361	384,362	323,153	340,059	356,619	368,520	378,376	377,131	
2	Plus: Balance of payments adjustments, net	10,436	16,743	2,445	2,673	4,533	4,464	4,403	3,343	2,361	2,600	4,806	4,406	4,285	3,246	
3	Exports under U.S. military agency sales contracts ²	-836	1,170	-182	-392	919	375	477	-601	-182	-392	919	375	477	-601	
4	Gold exports, nonmonetary	0	168	0	0	0	0	0	168	0	0	0	0	168		
5	Goods procured in U.S. ports by foreign carriers	14,453	18,090	3,529	3,911	4,333	4,722	4,610	4,425	3,445	3,838	4,606	4,663	4,492	4,328	
6	Low-value transactions ³															
7	Private gift parcel remittances	1,148	1,457	275	293	337	349	370	400	275	293	337	349	370	400	
8	Repair of equipment	-4,520	-4,151	-1,180	-1,137	-1,054	-983	-1,059	-1,055	-1,180	-1,137	-1,054	-983	-1,059	-1,055	
9	Other adjustments, net ⁴	-9	11	2	-2	-2	2	5	5	-2	-2	2	5	5		
10	Equals: Exports of goods, balance of payments basis (table 1, line 3)	1,288,699	1,497,389	320,991	350,302	355,642	375,279	378,764	387,704	325,514	342,659	361,425	372,926	382,661	380,377	
IMPORTS																
11	Imports of goods, Census basis (general imports) ¹	1,913,160	2,207,358	501,904	505,297	508,850	558,927	573,237	566,343	488,038	496,145	536,229	555,210	556,113	559,806	
12	Plus: Balance of payments adjustments, net	21,395	28,323	5,464	5,850	6,272	7,387	7,646	7,018	5,298	5,759	6,564	7,426	7,417	6,916	
13	Gold imports, nonmonetary	0	1	0	0	0	0	0	1	0	0	0	0	0	1	
14	Goods procured in foreign ports by U.S. carriers	10,646	14,404	2,722	2,866	3,120	3,887	3,886	3,511	2,565	2,870	3,418	3,799	3,671	3,517	
15	Imports by U.S. military agencies ²	3,507	5,044	928	949	1,099	1,396	1,379	1,171	928	949	1,099	1,396	1,379	1,171	
16	Inland freight in Canada and Mexico	6,692	7,003	1,636	1,552	1,788	1,804	1,764	1,646	1,692	1,586	1,706	1,806	1,817	1,674	
17	Locomotives and railcars	402	1,974	102	208	244	469	560	701	102	208	244	469	560	701	
18	Low-value transactions ³															
19	Repair of equipment	-2,400	-2,793	-628	-637	-611	-663	-633	-676	-628	-637	-611	-663	-633	-676	
20	Software revaluation	2,869	2,912	781	983	681	577	754	900	717	854	759	702	687	764	
21	Other adjustments, net ⁵	-320	-231	-78	-70	-50	-82	-63	-36	-78	-70	-50	-82	-63	-36	
22	Equals: Imports of goods, balance of payments basis (table 1, line 20)	1,934,555	2,235,681	507,368	511,147	515,123	566,315	580,883	573,361	493,336	501,904	542,793	562,636	563,529	566,722	
B Trade in goods, by area and country, balance of payments basis:⁶																
EXPORTS																
1	Total, all countries (A-10)	1,288,699	1,497,389	320,991	350,302	355,642	375,279	378,764	387,704	325,514	342,659	361,425	372,926	382,661	380,377	
2	Europe	289,463	335,587	70,330	79,958	80,661	85,364	83,974	85,588	70,914	78,680	82,163	84,531	84,454	84,440	
3	European Union	242,575	273,280	59,171	65,848	65,759	70,152	68,157	69,212	59,602	64,833	67,033	69,416	68,525	68,305	
4	Euro area	178,055	198,289	43,466	49,200	47,996	50,490	49,104	50,699	43,787	48,449	49,968	49,370	50,023		
5	Austria	2,442	2,911	469	768	563	764	526	1,058	468	756	579	752	530	1,049	
6	Belgium	25,426	29,896	6,349	6,796	7,105	7,469	7,510	7,812	6,394	6,705	7,248	7,380	7,551	7,717	
7	Finland	2,234	3,221	668	636	649	848	924	800	672	629	660	839	931	791	
8	France	27,365	28,524	6,449	7,809	7,197	7,541	6,902	6,884	6,482	7,710	7,356	7,453	6,917	6,798	
9	Germany	48,523	49,596	12,038	13,148	12,049	12,630	12,056	12,861	12,118	12,958	12,290	12,493	12,111	12,702	
10	Greece	1,354	1,355	285	365	322	339	364	329	287	355	333	335	364	323	
11	Ireland	7,341	7,701	1,450	1,732	2,329	1,687	1,802	1,882	1,456	1,702	2,375	1,665	1,807	1,854	
12	Italy	14,387	16,229	3,518	3,842	3,958	4,435	3,842	3,994	3,551	3,774	4,032	4,393	3,873	3,932	
13	Luxembourg	1,409	1,597	321	324	367	270	318	641	323	320	376	268	321	631	
14	Netherlands	35,047	43,103	8,812	9,969	9,918	11,210	11,108	10,868	8,883	9,819	10,091	11,110	11,179	10,724	
15	Norway	3,315	3,899	846	848	1,114	1,017	863	905	850	837	1,129	1,007	869	895	
16	Portugal	1,110	1,395	235	293	392	385	293	326	236	283	397	383	298	316	
17	Russia	6,086	8,383	1,600	1,874	1,661	2,222	2,187	2,313	1,643	1,810	1,684	2,217	2,226	2,257	
18	Spain	10,207	10,707	2,440	3,243	2,819	2,485	2,778	2,625	2,483	3,170	2,824	2,474	2,806	2,573	
19	Sweden	4,873	5,475	1,157	1,305	1,335	1,526	1,235	1,379	1,164	1,288	1,365	1,509	1,241	1,361	
20	Switzerland	21,117	25,017	5,050	6,203	5,849	5,754	6,590	6,824	5,075	6,135	5,941	5,700	6,612	6,764	
21	Turkey	10,600	15,510	2,327	3,350	4,090	3,972	3,823	3,625	2,389	3,257	4,134	3,972	3,851	3,553	
22	United Kingdom	49,027	57,114	11,958	12,469	13,427	14,842	14,690	14,155	12,041	12,273	13,676	14,674	14,771	13,994	
23	Other Europe	17,602	23,955	4,357	4,982	5,519	5,966	6,163	6,307	4,997	4,900	5,644	5,906	6,198	6,206	
24	Canada ⁷	250,132	282,253	62,877	64,125	67,007	72,958	71,521	70,767	63,685	62,855	68,095	72,430	72,201	69,527	
25	Latin America and Other Western Hemisphere	302,768	367,416	76,312	81,977	84,869	91,145	94,959	96,443	77,334	80,350	86,310	90,492	95,908	94,704	
26	South and Central America	280,496	344,347	71,074	75,950	78,725	85,646	89,550	90,426	71,991	74,481	80,076	85,015	90,407	88,848	
27	Argentina	7,406	9,891	1,905	2,193	2,023	2,525	2,715	2,629	1,918	2,167	2,069	2,491	2,731	2,600	
28	Brazil	35,341	42,811	9,742	9,234	9,646	10,564	11,698	10,902	9,817	9,121	9,851	10,436	11,745	10,779	
29	Chile	11,121	16,154	2,786	2,889	3,437	4,226	4,103	4,388	2,814	2,842	3,495	4,165	4,141	4,333	
30	Colombia	12,387	14,534	2,992	3,329	3,555	3,541	3,594	3,845	3,022	3,259	3,610	3,513	3,623	3,789	
31	Mexico	163,398	197,777	41,261	44,354	45,901	49,115	51,080	51,681	41,839	43,449	46,663	48,798	51,621	50,696	
32	Venezuela	10,648	12,345	2,662	3,049	2,462	3,131	3,436	2,708	2,985	2,506	3,111	3,355	3,111	3,372	
33	Other	40,197	50,834	9,726	10,902	11,701	12,544	13,044	13,545	9,873	10,659	11,881	12,482	13,191	13,279	
34	Other Western Hemisphere	22,272	23,069	5,238	6,027	6,145	5,499	5,408	6,017	5,343	5,869	6,234	5,477	5,502	5,856	
35	Asia and Pacific	369,034	418,903	92,100	102,991	100,696	102,338	105,047	110,821	93,814	100,087	102,157	102,091	106,541	108,114	
36	Australia	21,715	27,433	5,454	5,852	5,788	6,408	7,201	8,036	5,506	5,761	5,921	6,337	7,260	7,916	
37	China	93,014	105,180	21,954	29,388	26,293	23,846	25,307	29,734	22,528	28,349	26,660	23,870	25,776	28,875	
38	Hong Kong	27,469	37,700	7,356	7,440	8,655	8,522	10,198	10,198	7,451	7,249	8,829	8,470	10,420	9,981	
39	India	19,334	21,740	5,014	5,074	4,596	6,048	5,442	5,655	5,069	4,998	4,688	5,977	5,484	5,591	
40	Indonesia	6,943	7,407	1,903	1,862	1,821	1,905	1,796	1,885	1,970	1,768	1,806	1,934	1,855	1,812	
41	Japan	61,537	67,654	15,376	16,388	16,454	16,664	16,593	17,943	15,715	15,835	16,625	16,735	16,897	17,396	
42	Korea, Republic of	39,795	45,238	9,879	10,338	10,619	11,848	11,375	11,396	10,064	10,068	10,730	11,830	11,546	11,132	
43	Malaysia	14,080	14,228	3,684	3,745	3,762	3,758	3,404	3,304	3,721	3,684	3,833	3,721	3,333	3,241	
44	Philippines	7,418	7,758													

Table 2. U.S. Trade in Goods—Continues
[Millions of dollars]

Line	2010	2011 ^p	Not seasonally adjusted						Seasonally adjusted						
			2010		2011				2010		2011				
			III	IV	I	II	III ^r	IV ^p	III	IV	I ^r	II ^r	III ^r	IV ^p	
B Trade in goods, by area and country, balance of payments basis: ⁶—Continues															
IMPORTS															
60	Total, all countries (A-22)	1,934,555	2,235,681	507,368	511,147	515,123	566,315	580,883	573,361	493,336	501,904	542,793	562,636	563,529	566,722
61	Europe	385,293	453,603	100,159	102,545	104,132	119,083	112,585	117,803	97,531	100,504	109,232	118,620	109,503	116,248
62	European Union	322,298	373,216	83,431	86,348	87,028	96,510	92,897	96,781	81,411	84,334	91,213	96,391	90,505	95,107
63	Euro area	244,296	288,841	62,894	65,690	67,501	74,576	71,942	74,822	61,428	64,096	70,736	74,545	70,127	73,433
64	Austria	6,859	9,517	1,791	1,932	2,128	2,381	2,565	2,443	1,756	1,881	2,227	2,392	2,508	2,390
65	Belgium	15,772	17,739	3,789	3,965	4,802	4,576	4,237	4,124	3,688	3,881	5,023	4,548	4,120	4,047
66	Finland	3,894	4,437	1,062	1,014	1,119	1,207	1,112	999	1,035	992	1,172	1,202	1,084	979
67	France	38,703	40,616	9,829	10,260	9,477	10,245	9,697	11,197	9,607	10,015	9,913	10,258	9,462	10,982
68	Germany	82,852	99,398	21,589	22,832	23,156	24,257	25,164	26,820	21,136	22,225	24,218	24,333	24,564	26,282
69	Greece	1,083	1,766	301	357	378	425	738	225	293	351	401	425	717	223
70	Ireland	33,968	39,514	8,669	9,198	9,385	10,182	9,580	10,368	8,472	8,941	9,845	10,206	9,333	10,130
71	Italy	28,768	34,325	7,285	7,749	7,632	9,120	8,736	8,837	7,116	7,560	7,998	9,117	8,530	8,681
72	Luxembourg	431	475	121	109	156	129	100	90	119	107	159	128	98	89
73	Netherlands	19,307	23,970	5,225	4,887	5,363	7,217	5,720	5,670	5,061	4,808	5,682	7,133	5,538	5,617
74	Norway	6,815	8,221	1,510	1,590	1,817	2,251	1,818	2,334	1,443	1,584	1,910	2,193	1,745	2,373
75	Portugal	2,152	2,592	548	484	614	670	627	682	528	477	644	663	607	678
76	Russia	25,713	34,609	7,396	6,448	7,208	9,527	8,770	9,103	7,073	6,597	7,650	9,257	8,379	9,323
77	Spain	6,892	11,299	2,235	2,389	2,484	3,239	2,903	2,673	2,177	2,357	2,612	3,211	2,819	2,657
78	Sweden	10,545	11,554	2,658	3,030	2,924	3,237	2,608	2,784	2,600	2,962	3,052	3,229	2,537	2,736
79	Switzerland	19,227	24,531	4,653	5,623	5,444	6,670	6,081	6,336	4,552	5,472	5,692	6,999	5,940	6,201
80	Turkey	4,205	5,214	1,093	1,102	1,270	1,393	1,276	1,274	1,064	1,075	1,334	1,391	1,244	1,245
81	United Kingdom	50,699	52,062	13,227	12,913	11,838	13,321	13,003	13,900	12,831	12,668	12,437	13,237	12,628	13,760
82	Other Europe	25,608	31,764	7,178	6,661	6,936	9,036	7,849	7,943	6,980	6,551	7,262	8,998	7,651	7,854
83	Canada	281,851	321,955	68,804	71,611	77,395	81,784	81,919	80,857	66,591	70,474	81,567	81,039	79,142	80,207
84	Latin America and Other Western Hemisphere	365,031	442,128	93,521	95,698	103,003	113,806	113,084	112,234	90,577	94,406	108,664	112,620	109,333	111,512
85	South and Central America	351,442	422,355	90,158	92,359	98,424	108,608	107,680	107,643	87,322	91,116	103,816	107,493	104,116	106,930
86	Argentina	3,865	4,582	982	1,267	1,126	1,071	1,160	1,224	952	1,257	1,184	1,064	1,119	1,215
87	Brazil	24,201	31,478	6,248	6,397	6,246	8,168	8,104	8,960	6,039	6,352	6,634	8,052	7,839	8,953
88	Chile	7,077	9,155	1,489	1,666	2,653	2,395	2,204	1,904	1,441	1,615	2,755	2,398	2,145	1,857
89	Colombia	15,839	23,334	4,094	4,356	4,846	5,942	5,873	6,672	3,905	4,401	5,123	5,796	5,614	6,801
90	Mexico	232,719	267,572	59,102	61,794	63,097	68,062	67,711	68,702	57,515	60,508	66,318	67,810	65,740	67,705
91	Venezuela	32,825	43,390	8,582	7,898	10,391	12,300	11,116	9,583	8,092	8,122	11,176	11,796	10,508	9,909
92	Other	34,916	42,845	9,661	8,981	10,065	10,670	11,511	10,598	9,377	8,861	10,627	10,577	11,152	10,489
93	Other Western Hemisphere	13,589	19,772	3,362	3,339	4,579	5,198	5,404	4,591	3,255	3,290	4,848	5,126	5,217	4,581
94	Asia and Pacific	740,863	817,951	203,009	202,270	185,253	199,329	218,717	214,653	198,696	196,853	194,702	199,750	213,579	209,920
95	Australia	8,734	10,436	2,287	2,262	2,172	2,650	2,833	2,781	2,234	2,201	2,269	2,662	2,762	2,743
96	China	366,052	400,529	104,114	100,805	86,499	97,044	109,264	107,721	102,007	98,030	91,132	97,351	106,776	105,270
97	Hong Kong	4,698	4,785	1,269	1,325	1,096	1,244	1,167	1,278	1,242	1,294	1,151	1,244	1,141	1,250
98	India	29,680	36,341	7,797	7,416	7,956	10,063	9,646	8,677	7,606	7,221	8,351	10,047	9,416	8,526
99	Indonesia	16,517	19,147	4,370	4,323	4,769	4,823	4,914	4,641	4,265	4,223	4,996	4,825	4,791	4,536
100	Japan	122,876	131,666	31,468	34,404	32,990	27,284	34,251	37,141	30,779	33,495	34,573	27,343	33,409	36,342
101	Korea, Republic of	49,533	57,437	13,340	13,492	13,004	15,495	14,632	14,307	13,041	13,173	13,648	15,485	14,283	14,021
102	Malaysia	26,009	25,873	6,714	6,579	6,235	6,502	6,571	6,565	6,554	6,388	6,527	6,519	6,413	6,414
103	Philippines	8,171	9,343	2,214	2,152	2,202	2,400	2,396	2,345	2,167	2,092	2,303	2,405	2,341	2,293
104	Singapore	18,451	19,683	4,965	5,233	4,756	5,029	5,223	4,675	4,860	5,105	5,002	5,028	5,085	4,568
105	Taiwan	35,966	41,441	9,709	9,803	9,298	11,241	10,903	10,000	9,506	9,546	9,764	11,265	10,653	9,760
106	Thailand	22,766	24,900	6,111	6,181	5,925	6,319	6,869	5,787	5,978	6,016	6,206	6,333	6,706	5,655
107	Other	31,410	36,369	8,652	8,296	8,351	9,235	10,049	8,735	8,455	8,070	8,780	9,244	9,803	8,542
108	Middle East	76,270	106,699	18,551	18,986	21,726	27,417	30,065	27,490	17,751	19,205	23,299	26,606	28,733	28,060
109	Israel	21,048	23,149	5,077	5,238	5,510	6,386	5,673	5,580	4,962	5,109	5,777	6,386	5,532	5,454
110	Saudi Arabia	31,485	47,563	7,790	8,386	9,688	11,487	13,610	12,779	7,370	8,655	10,497	10,964	12,910	13,193
111	Other	23,737	35,987	5,685	5,362	6,528	9,544	10,783	9,132	5,418	5,442	7,026	9,256	10,291	9,414
112	Africa	85,248	93,345	23,324	20,037	23,613	24,895	24,513	20,324	22,190	20,460	25,328	24,002	23,239	20,775
113	Algeria	14,534	14,629	3,899	3,551	4,350	4,357	3,261	2,661	3,674	3,667	4,655	4,176	3,061	2,737
114	Nigeria	30,553	33,908	8,468	7,239	8,988	9,086	8,978	6,855	8,008	7,480	9,706	8,680	8,428	7,093
115	South Africa	8,251	9,549	2,496	2,205	2,152	2,487	2,476	2,435	2,447	2,150	2,252	2,496	2,423	2,378
116	Other	31,909	35,259	8,461	7,042	8,123	8,965	9,798	8,373	8,061	7,163	8,715	8,650	9,327	8,567
117	International organizations and unallocated	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Memorandum:															
118	Members of OPEC	151,466	193,921	39,644	35,825	44,372	51,339	52,738	45,472	37,514	36,902	47,890	49,193	49,888	46,951

See the footnotes on pages 56-57.

Table 2. U.S. Trade in Goods—Continues
[Millions of dollars]

Line				Not seasonally adjusted								Seasonally adjusted											
		2010	2011 ^P	2010				2011				2010		2011									
				III	IV	I	II	III ^F	IV ^P	III	IV	I ^F	II ^F	III ^F	IV ^P								
B	Trade in goods, by area and country, balance of payments basis: ⁶ —Continues																						
	BALANCE (EXCESS OF EXPORTS +)																						
119	Total, all countries	-645,857	-738,292	-186,377	-160,845	-159,480	-191,036	-202,119	-185,657	-167,822	-159,245	-181,368	-189,711	-180,868	-186,345								
120	Europe	-95,829	-118,016	-29,829	-22,587	-23,471	-33,719	-28,610	-32,215	-26,618	-21,825	-27,069	-34,089	-25,049	-31,808								
121	European Union	-79,724	-99,936	-24,260	-20,500	-21,269	-26,359	-24,740	-27,569	-21,809	-19,502	-24,180	-26,975	-21,980	-26,802								
122	Euro area	-66,240	-90,552	-19,428	-16,490	-19,504	-24,086	-22,838	-24,123	-17,641	-15,647	-21,808	-24,577	-20,757	-23,410								
123	Austria	-4,417	-6,606	-1,322	-1,164	-1,565	-1,617	-2,040	-1,384	-1,287	-1,126	-1,648	-1,640	-1,978	-1,341								
124	Belgium	9,654	12,157	2,559	2,831	2,303	2,894	3,273	3,687	2,706	2,825	2,225	2,832	3,430	3,670								
125	Finland	-1,660	-1,215	-394	-378	-469	-358	-188	-199	-362	-363	-512	-363	-153	-188								
126	France	-11,338	-12,092	-3,380	-2,451	-2,281	-2,703	-2,795	-4,313	-3,124	-2,305	-2,557	-2,806	-2,545	-4,184								
127	Germany	-34,328	-49,801	-9,552	-9,684	-11,107	-11,627	-13,108	-13,959	-9,018	-9,267	-11,928	-11,840	-12,453	-13,581								
128	Greece	271	-411	-16	8	-55	-86	-373	104	-7	3	-68	-90	-353	99								
129	Ireland	-26,627	-31,814	-7,219	-7,466	-7,055	-8,495	-7,777	-8,486	-7,016	-7,240	-7,470	-8,541	-7,526	-8,276								
130	Italy	-14,382	-18,096	-3,767	-3,907	-3,674	-4,685	-4,893	-4,843	-3,565	-3,786	-3,966	-4,724	-4,657	-4,749								
131	Luxembourg	978	1,122	200	215	142	218	142	551	204	213	217	140	223	542								
132	Netherlands	15,740	19,134	3,586	5,082	4,555	3,992	5,388	5,198	3,822	5,011	4,409	3,977	5,640	5,107								
133	Norway	-3,500	-4,322	-663	-742	-704	-1,234	-955	-1,429	-593	-747	-782	-1,186	-876	-1,478								
134	Portugal	-1,042	-1,198	-313	-191	-222	-285	-334	-356	-292	-194	-247	-280	-309	-362								
135	Russia	-19,627	-26,225	-5,796	-4,574	-5,547	-7,305	-6,583	-6,790	-5,430	-4,787	-5,966	-7,039	-6,153	-7,067								
136	Spain	1,515	-593	205	854	335	-755	-125	-48	305	813	242	-737	-13	-84								
137	Sweden	-5,671	-6,079	-1,501	-1,725	-1,589	-1,711	-1,374	-1,405	-1,435	-1,674	-1,687	-1,720	-1,297	-1,375								
138	Switzerland	1,890	486	397	580	405	-916	509	488	523	664	249	-999	672	563								
139	Turkey	6,395	10,296	1,234	2,248	2,819	2,580	2,547	2,350	1,326	2,182	2,800	2,581	2,607	2,308								
140	United Kingdom	-1,672	5,052	-1,269	-443	1,589	1,521	1,687	255	-790	-395	1,238	1,437	2,143	233								
141	Other Europe	-8,007	-7,809	-2,820	-1,679	-1,418	-3,069	-1,686	-1,636	-2,584	-1,651	-1,618	-3,091	-1,453	-1,647								
142	Canada ⁷	-31,719	-39,702	-5,927	-7,486	-10,388	-8,826	-10,398	-10,090	-2,906	-7,620	-13,471	-8,609	-6,941	-10,681								
143	Latin America and Other Western Hemisphere	-62,263	-74,712	-17,209	-13,721	-18,134	-22,661	-18,126	-15,791	-13,243	-14,057	-22,354	-22,127	-13,424	-16,807								
144	South and Central America	-70,946	-78,009	-19,085	-16,410	-19,700	-22,962	-18,130	-17,217	-15,331	-16,635	-23,740	-22,478	-13,709	-18,082								
145	Argentina	3,540	5,310	923	926	896	1,454	1,555	1,405	966	910	885	1,427	1,612	1,385								
146	Brazil	11,140	11,333	3,493	2,837	3,400	2,396	3,594	1,943	3,778	2,769	3,217	2,384	3,906	1,826								
147	Chile	4,044	6,999	1,297	1,223	784	1,831	1,899	2,485	1,373	1,227	740	1,786	1,996	2,476								
148	Colombia	-3,452	-8,800	-1,102	-1,027	-1,292	-2,401	-2,280	-2,828	-883	-1,142	-1,513	-2,283	-1,991	-3,012								
149	Mexico	-69,322	-69,795	-17,842	-17,441	-17,196	-18,947	-16,631	-17,021	-15,676	-17,058	-19,654	-19,012	-14,119	-17,010								
150	Venezuela	-22,178	-31,045	-5,920	-4,849	-7,929	-9,169	-7,799	-6,148	-5,384	-5,137	-8,670	-8,685	-7,152	-6,537								
151	Other	5,281	7,990	65	1,921	1,637	1,874	1,532	2,947	496	1,798	1,255	1,905	2,040	2,790								
152	Other Western Hemisphere	8,683	3,297	1,876	2,688	1,566	301	4	1,426	2,089	2,578	1,386	351	285	1,274								
153	Asia and Pacific	-371,829	-399,049	-110,909	-99,279	-84,557	-96,991	-113,670	-103,831	-104,882	-96,766	-92,545	-97,659	-107,038	-101,806								
154	Australia	12,980	16,998	3,167	3,590	3,616	3,758	4,368	5,255	3,272	3,560	3,652	3,674	4,499	5,173								
155	China	-273,038	-295,349	-82,160	-71,417	-60,207	-73,199	-83,957	-77,987	-79,479	-69,681	-64,472	-73,482	-81,000	-76,396								
156	Hong Kong	22,771	32,915	6,086	6,115	7,559	7,278	9,158	8,920	6,209	5,955	7,678	7,226	9,279	8,731								
157	India	-10,346	-14,600	-2,782	-2,342	-3,360	-4,015	-4,203	-3,022	-2,538	-2,223	-3,663	-4,070	-3,932	-2,936								
158	Indonesia	-9,574	-11,740	-2,467	-2,461	-2,947	-2,918	-3,118	-2,757	-2,295	-2,455	-3,190	-2,891	-2,935	-2,724								
159	Japan	-61,339	-64,012	-16,092	-18,016	-16,536	-10,621	-17,658	-19,198	-15,064	-17,660	-17,948	-10,607	-16,512	-18,945								
160	Korea, Republic of	-9,739	-12,199	-3,460	-3,154	-2,385	-3,647	-3,257	-2,910	-2,977	-3,105	-2,918	-3,655	-2,737	-2,889								
161	Malaysia	-11,928	-11,644	-3,030	-2,834	-2,473	-2,745	-3,166	-3,260	-2,834	-2,704	-2,694	-2,797	-2,980	-3,173								
162	Philippines	-753	-1,584	-419	-141	-296	-409	-488	-393	-326	-154	-382	-404	-382	-416								
163	Singapore	10,657	11,859	2,470	2,202	2,352	2,973	3,406	3,128	2,626	2,228	2,273	2,870	3,579	3,137								
164	Taiwan	-9,204	-14,323	-3,043	-2,229	-2,211	-4,254	-4,302	-3,557	-2,738	-2,147	-2,570	-4,297	-3,979	-3,477								
165	Thailand	-13,768	-13,954	-3,895	-3,647	-3,003	-3,702	-3,905	-3,345	-3,727	-3,550	-3,239	-3,732	-3,712	-3,271								
166	Other	-18,547	-21,414	-5,284	-4,944	-4,666	-5,493	-6,549	-4,706	-5,011	-4,830	-5,073	-5,495	-6,225	-4,621								
167	Middle East	-27,371	-47,202	-6,638	-6,112	-7,788	-12,757	-15,350	-11,308	-5,672	-6,618	-9,138	-12,051	-13,861	-12,152								
168	Israel	-9,668	-8,935	-2,348	-2,128	-1,941	-2,484	-2,136	-2,373	-2,198	-2,055	-2,147	-2,531	-1,964	-2,292								
169	Saudi Arabia	-19,957	-33,561	-4,963	-5,366	-6,518	-8,143	-10,278	-8,622	-4,518	-5,693	-7,291	-7,635	-9,535	-9,101								
170	Other	2,255	-4,707	673	1,383	672	-2,130	-2,935	-313	1,045	1,130	300	-1,885	-2,362	-759								
171	Africa	-56,846	-59,612	-15,864	-11,660	-15,143	-16,082	-15,965	-12,421	-14,501	-12,360	-16,792	-15,175	-14,554	-13,091								
172	Algeria	-13,314	-13,050	-3,537	-3,204	-4,036	-3,846	-2,776	-2,393	-3,304	-3,331	-4,341	-3,664	-2,574	-2,472								
173	Nigeria	-26,476	-29,081	-7,533	-6,131	-7,897	-7,814	-7,736	-5,634	-7,036	-6,410	-6,622	-7,394	-7,155	-5,909								
174	South Africa	-2,613	-2,254	-587	-806	-68	-719	-729	-739	-519	-777	-117	-74										

Table 2. U.S. Trade in Goods—Table Ends

(Millions of dollars)

Line	2010	2011 ^P	Not seasonally adjusted						Seasonally adjusted						
			2010		2011		2010		2011						
			III	IV	I	II	III ^r	IV ^p	III	IV	I ^r	II ^r	III ^r	IV ^p	
C Trade in goods, by principal end-use category, balance of payments basis—Continues															
82	Imports of goods, balance of payments basis (A-22)	1,934,555	2,235,681	507,368	511,147	515,123	566,315	580,883	573,361	493,336	501,904	542,793	562,636	563,529	566,722
83	Petroleum and products	353,707	462,443	92,041	86,766	103,673	125,339	121,253	112,177	86,906	89,492	111,559	120,182	114,678	116,024
84	Nonpetroleum products	1,580,849	1,773,238	415,327	424,381	411,449	440,976	459,629	461,184	406,430	412,412	431,235	442,455	448,851	450,698
85	Foods, feeds, and beverages	92,475	108,238	22,811	24,421	25,748	27,758	26,231	28,500	23,531	23,920	25,789	27,331	27,059	28,058
86	Agricultural	71,467	84,591	17,331	18,292	20,716	21,967	20,048	21,860	18,206	18,354	20,105	21,406	21,061	22,018
87	Coffee, cocoa, and sugar	7,298	11,136	1,997	1,941	2,719	2,939	2,648	2,830	2,084	2,025	2,449	2,950	2,772	2,966
88	Green coffee	4,056	6,908	1,021	1,219	1,621	1,807	1,581	1,899	1,077	1,289	1,395	1,805	1,682	2,025
89	Meat products and poultry	7,202	7,740	1,788	1,743	1,833	2,079	1,902	1,926	1,863	1,707	1,826	2,025	1,982	1,907
90	Vegetables, fruits, nuts, and preparations	21,034	23,655	4,310	5,159	6,634	6,225	4,960	5,835	5,257	5,434	5,623	5,893	6,018	6,120
91	Wine, beer, and related products	7,953	8,589	2,057	2,057	1,981	2,246	2,145	2,217	2,018	1,989	2,235	2,116	2,073	2,165
92	Other agricultural foods, feeds, and beverages	27,979	33,471	7,169	7,391	7,549	8,478	8,393	9,051	6,985	7,200	7,972	8,422	8,217	8,860
93	Nonagricultural (fish, distilled beverages, etc.)	21,008	23,646	5,480	6,129	5,032	5,791	6,184	6,640	5,325	5,566	5,684	5,925	5,998	6,040
94	Fish and shellfish	14,656	16,600	3,971	4,232	3,534	4,010	4,477	4,580	3,777	3,912	3,970	4,158	4,229	4,244
95	Whiskey and other alcoholic beverages	5,665	6,313	1,331	1,736	1,316	1,586	1,541	1,870	1,373	1,493	1,530	1,571	1,604	1,608
96	Industrial supplies and materials	623,825	783,048	160,958	155,726	179,352	209,228	205,144	189,324	155,103	159,754	187,935	202,509	197,775	194,829
97	Agricultural	10,349	14,246	2,481	2,740	3,353	3,735	3,527	3,630	2,618	2,732	3,273	3,639	3,685	3,648
98	Nonagricultural products	613,476	768,803	158,477	152,986	175,998	205,493	201,618	185,694	152,485	157,022	184,662	198,870	194,090	191,181
99	Energy products	383,087	490,086	99,486	92,733	110,284	132,537	128,694	118,571	94,597	95,556	117,668	127,688	122,286	122,443
100	Petroleum and products	353,707	462,443	92,041	86,766	103,673	125,339	121,253	112,177	86,906	89,492	111,559	120,182	114,678	116,024
101	Natural gas	19,364	16,769	4,575	3,691	4,498	4,601	4,376	3,294	4,882	3,744	4,014	4,880	4,614	3,261
102	Paper and paper base stocks	12,151	12,589	3,301	3,127	3,045	3,207	3,334	3,002	3,204	3,112	3,110	3,251	3,241	2,986
103	Textile supplies and related materials	11,896	13,418	3,145	3,019	3,089	3,548	3,484	3,297	3,068	3,060	3,227	3,440	3,395	3,356
104	Chemicals, excluding medicinals	60,088	75,407	14,916	15,614	18,374	19,579	19,189	18,265	15,250	16,272	17,473	19,029	19,764	19,140
105	Building materials, except metals	19,508	19,879	5,223	4,520	4,536	5,206	5,359	4,778	4,886	4,723	4,981	4,901	4,999	4,997
106	Other nonmetals	26,437	29,350	7,131	6,843	6,739	7,463	7,786	7,362	6,771	6,828	7,257	7,353	7,377	7,362
107	Metals and nonmetallic products	100,309	128,074	25,274	27,130	29,931	33,953	33,772	30,418	24,708	27,471	30,944	33,206	33,028	30,896
108	Steelmaking materials	7,357	9,039	1,871	1,785	2,136	2,488	2,418	1,997	1,718	1,847	2,421	2,332	2,216	2,070
109	Iron and steel products	28,588	37,273	7,949	7,334	8,167	10,327	9,760	9,019	7,639	7,403	8,598	10,127	9,417	9,131
110	Nonferrous metals	46,581	60,275	10,810	13,405	14,931	15,432	15,673	14,239	10,784	13,561	15,052	15,224	15,566	14,344
111	Nonmonetary gold	12,552	15,582	2,576	4,606	3,668	3,706	4,042	4,166	2,576	4,606	3,668	3,706	4,042	4,166
112	Other precious metals	9,548	15,565	2,482	2,640	3,932	4,020	3,988	3,625	2,480	2,595	4,018	4,032	3,895	3,619
113	Bauxite and aluminum	10,528	11,584	2,517	2,504	2,688	2,989	3,152	2,755	2,522	2,704	2,692	2,765	3,165	2,962
114	Other nonferrous metals	13,954	17,545	3,235	3,655	4,643	4,717	4,492	3,693	3,206	3,656	4,674	4,720	4,464	3,687
115	Other metals and nonmetallic products	17,783	21,486	4,645	4,605	4,697	5,705	5,921	5,164	4,567	4,660	4,873	5,253	5,289	5,261
116	Capital goods, except automotive	449,967	513,346	118,499	123,244	116,989	128,599	131,891	135,867	116,197	119,876	123,212	128,379	128,985	132,770
117	Machinery and equipment, except consumer-type	416,043	473,290	109,847	114,185	107,994	118,900	122,321	124,065	107,520	110,873	114,146	118,738	119,421	120,975
118	Electric generating machinery, electric apparatus and parts	55,376	62,276	14,716	15,094	14,240	15,500	16,011	16,526	14,092	14,828	15,162	15,594	15,237	16,283
119	Oil drilling, mining, and construction machinery	15,376	21,818	4,238	4,491	4,653	5,563	5,791	5,812	4,242	4,538	4,692	5,439	5,794	5,894
120	Industrial engines, pumps, and compressors	16,837	21,439	4,401	4,584	5,148	5,208	5,588	5,495	4,379	4,683	5,171	5,083	5,547	5,638
121	Machine tools and metalworking machinery	6,439	9,742	1,681	2,033	1,898	2,322	2,504	3,018	1,650	1,963	2,033	2,325	2,469	2,916
122	Measuring, testing, and control instruments	14,841	17,542	3,913	4,173	4,061	4,346	4,646	4,489	3,847	4,078	4,230	4,365	4,548	4,399
123	Other industrial, agricultural, and service industry machinery	76,526	93,871	20,130	20,931	22,011	23,632	24,078	24,150	20,087	20,890	22,736	22,967	23,968	24,200
124	Computers, peripherals, and parts	117,257	119,711	30,189	30,482	26,130	30,505	31,182	31,893	29,423	28,757	28,235	30,880	30,330	30,267
125	Semiconductors	29,440	37,943	8,374	9,015	9,097	9,480	9,628	9,738	8,004	8,914	9,560	9,639	9,188	9,557
126	Telecommunications equipment	47,601	48,481	12,793	13,434	11,408	12,224	12,517	12,332	12,506	12,680	12,453	12,285	12,142	11,600
127	Other office and business machines	4,444	4,593	1,174	1,125	1,043	1,147	1,190	1,213	1,134	1,084	1,158	1,116	1,148	1,171
128	Scientific, hospital, and medical equipment and parts	31,907	35,864	8,239	8,822	8,305	8,972	9,186	9,401	8,154	8,459	8,716	9,046	9,050	9,053
129	Civilian aircraft, engines, and parts	31,246	35,373	7,973	8,230	8,176	8,601	8,293	10,303	7,998	8,174	8,247	8,543	8,287	10,295
130	Civilian aircraft, complete, all types	8,775	9,871	2,430	2,362	2,308	2,212	1,781	3,570	2,430	2,362	2,308	2,212	1,781	3,570
131	Other transportation equipment	2,678	4,692	679	830	819	1,098	1,277	1,499	679	830	819	1,098	1,277	1,499
132	Automotive vehicles, parts, and engines	225,593	254,989	57,118	61,667	61,760	58,720	64,511	69,997	59,070	58,585	63,827	57,986	66,574	66,601
133	From Canada	52,414	56,536	12,794	13,149	13,988	14,091	13,080	15,376	13,711	12,886	13,939	13,436	13,997	15,163
134	Passenger cars, new and used	35,902	38,453	8,760	8,945	9,490	9,514	8,685	10,763	9,351	8,680	9,544	9,110	9,279	10,520
135	Trucks, buses, and special purpose vehicles	1,591	2,092	385	512	396	438	500	757	401	478	428	439	515	710
136	Engines and engine parts	3,500	3,515	822	880	942	928	829	817	941	862	888	870	946	811
137	Other parts and accessories	11,421	12,476	2,827	2,813	3,160	3,211	3,067	3,039	3,018	2,865	3,080	3,018	3,256	3,122
138	From other areas	173,179	198,453	44,323	48,518	47,773	44,629	51,431	54,621	45,359	45,699	49,888	44,550	52,578	51,438
139	Passenger cars, new and used	79,094	84,133	19,962	23,009	20,684	16,715	22,200	24,534	20,786	20,910	22,310	16,745	23,047	22,210
140	Trucks, buses, and special purpose vehicles	14,756	18,142	3,538	4,199	4,052	4,541	4,781	4,767	3,790	3,709	4,169	4,601	5,273	4,099
141	Engines and engine parts	15,653	20,885	4,133	4,506	4,945	5,075	5,316	5,549	4,135	4,452	5,050	5,051	5,289	5,496
142	Other parts and accessories	63,677	75,293	16,691	16,804	18,091	18,298	19,134	19,770	16,647					

Table 3. Private Services Transactions
[Millions of dollars]

Line		2010	2011 ^P	Not seasonally adjusted						Seasonally adjusted					
				2010		2011				2010		2011			
				III	IV	I	II	III ^r	IV ^P	III	IV	I ^r	II ^r	III ^r	IV ^P
1	Exports of private services	530,274	588,819	139,578	138,287	138,468	143,407	156,494	150,451	134,902	137,681	141,632	146,199	150,692	150,297
2	Travel (table 1, line 6)	103,505	116,279	30,268	25,272	23,676	30,059	35,334	27,210	26,203	26,695	27,440	29,309	30,218	29,312
3	Passenger fares (table 1, line 7).....	30,931	36,717	8,871	7,841	7,887	8,848	10,843	9,139	8,076	7,994	8,389	9,150	9,889	9,289
4	Other transportation (table 1, line 8)	39,936	42,454	10,131	10,244	10,272	10,712	10,762	10,708	10,098	10,121	10,463	10,635	10,765	10,592
5	Freight	19,768	21,145	4,929	5,079	5,030	5,425	5,361	5,330	4,920	5,000	5,167	5,367	5,361	5,250
6	Port services	20,168	21,309	5,202	5,164	5,242	5,287	5,402	5,378	5,178	5,121	5,296	5,268	5,404	5,342
7	Royalties and license fees (table 1, line 9).....	105,583	120,619	26,046	28,308	27,306	29,875	30,082	33,356	26,720	27,021	28,021	29,808	30,877	31,913
	By type: ¹														
8	Industrial processes ²	35,818	42,438	9,002	9,215	9,569	10,543	10,911	11,416	9,002	9,215	9,569	10,543	10,911	11,416
9	Other ³	69,765	78,181	17,044	19,093	17,737	19,332	19,171	21,940	17,718	17,806	18,453	19,265	19,966	20,497
	By affiliation:														
10	U.S. parents' receipts from their foreign affiliates.....	63,068	73,092	15,898	17,008	16,042	18,403	18,678	19,968	15,900	16,565	16,441	18,491	18,678	19,483
11	U.S. affiliates' receipts from their foreign parent groups....	3,327	3,944	865	905	1,007	946	983	1,009	865	905	1,007	946	983	1,009
12	U.S. receipts from unaffiliated foreigners	39,188	43,583	9,283	10,395	10,257	10,526	10,421	12,380	9,955	9,551	10,574	10,371	11,216	11,422
13	Other private services (table 1, line 10)	250,320	272,749	64,262	66,622	69,327	63,913	69,472	70,037	63,805	65,851	67,318	67,297	68,943	69,190
	By type: ¹														
14	Education	21,291	22,823	6,013	3,952	9,381	2,747	6,471	4,224	5,373	5,458	5,549	5,649	5,763	5,863
15	Financial services	66,387	72,988	16,785	18,252	17,627	17,944	19,004	18,414	16,785	18,252	17,627	17,944	19,004	18,414
16	Insurance services	14,805	15,350	3,729	3,968	3,853	3,703	3,871	3,924	3,729	3,968	3,853	3,703	3,871	3,924
17	Telecommunications.....	11,095	12,744	2,818	2,934	3,005	3,095	3,335	3,310	2,818	2,934	3,005	3,095	3,335	3,310
18	Business, professional, and technical services.....	126,296	137,862	32,242	34,831	32,778	33,670	34,033	37,381	32,425	32,553	34,602	34,153	34,212	34,895
19	Other services ⁴	10,646	10,981	2,675	2,686	2,683	2,754	2,760	2,785	2,675	2,686	2,683	2,754	2,760	2,785
	By affiliation:														
20	U.S. parents' receipts from their foreign affiliates.....	52,129	60,618	13,317	14,587	14,118	15,129	14,895	16,477	13,584	13,865	14,439	15,292	15,253	15,634
21	U.S. affiliates' receipts from their foreign parent groups....	28,622	30,976	6,936	8,094	7,300	7,593	7,486	8,597	7,303	7,377	7,537	7,734	7,848	7,858
22	U.S. receipts from unaffiliated foreigners	169,569	181,155	44,009	43,941	47,908	41,192	47,091	44,964	42,918	44,609	45,343	44,272	45,842	45,698
23	Imports of private services	368,036	395,274	97,193	91,860	90,510	100,618	103,791	100,356	94,141	92,923	95,121	97,841	100,860	101,453
24	Travel (table 1, line 23)	75,507	79,120	21,823	16,578	16,569	22,406	22,861	17,284	19,077	19,054	19,293	19,863	19,993	19,971
25	Passenger fares (table 1, line 24).....	27,279	31,104	7,277	6,797	7,204	8,236	8,229	7,435	7,022	7,259	7,542	7,693	7,946	7,923
26	Other transportation (table 1, line 25)	51,202	54,484	14,134	13,018	12,978	13,670	14,132	13,704	13,600	12,666	13,435	13,933	13,724	13,392
27	Freight	37,915	40,340	10,639	9,705	9,678	10,092	10,435	10,135	10,197	9,488	9,932	10,267	10,150	9,991
28	Port services	13,288	14,144	3,495	3,313	3,300	3,697	3,697	3,570	3,403	3,178	3,503	3,667	3,574	3,401
29	Royalties and license fees (table 1, line 26).....	33,450	36,581	7,960	8,614	8,894	8,522	9,162	10,002	8,177	8,359	8,880	8,588	9,396	9,717
	By type: ¹														
30	Industrial processes ²	19,672	22,472	4,875	5,091	5,157	5,167	5,796	6,352	4,986	4,991	5,184	5,151	5,916	6,221
31	Other ³	13,778	14,108	3,085	3,522	3,737	3,354	3,366	3,650	3,191	3,368	3,697	3,437	3,479	3,496
	By affiliation:														
32	U.S. parents' payments to their foreign affiliates.....	5,322	6,973	1,243	1,527	1,491	1,665	1,838	1,979	1,243	1,527	1,491	1,665	1,838	1,979
33	U.S. affiliates' payments to their foreign parent groups....	18,048	19,085	4,452	4,749	5,010	4,421	4,565	5,090	4,669	4,462	5,063	4,457	4,801	4,764
34	U.S. payments to unaffiliated foreigners	10,080	10,523	2,264	2,338	2,394	2,435	2,760	2,934	2,265	2,370	2,326	2,466	2,757	2,973
35	Other private services (table 1, line 27)	180,598	193,986	45,999	46,853	44,865	47,785	49,406	51,930	46,265	45,585	45,970	47,764	49,802	50,450
	By type: ¹														
36	Education	5,677	5,970	1,911	1,250	1,125	1,515	2,010	1,319	1,429	1,440	1,462	1,485	1,503	1,520
37	Financial services	13,803	15,070	3,291	3,828	4,060	3,974	3,548	3,488	3,291	3,828	4,060	3,974	3,548	3,488
38	Insurance services	61,767	57,561	16,066	15,113	13,796	14,185	14,923	14,658	16,066	15,113	13,796	14,185	14,923	14,658
39	Telecommunications.....	8,006	7,822	2,049	2,007	1,943	1,922	1,956	2,001	2,049	2,007	1,943	1,922	1,956	2,001
40	Business, professional, and technical services.....	90,585	106,766	22,492	24,465	23,741	25,987	26,768	30,269	23,240	23,006	24,510	25,997	27,671	28,589
41	Other services ⁴	759	797	190	191	199	201	201	196	190	199	199	201	201	196
	By affiliation:														
42	U.S. parents' payments to their foreign affiliates.....	44,624	56,272	10,851	12,196	11,840	13,577	14,287	16,568	11,304	11,433	12,362	13,379	14,875	15,656
43	U.S. affiliates' payments to their foreign parent groups....	23,705	25,858	6,143	6,337	6,159	6,233	6,397	7,069	6,324	5,929	6,286	6,375	6,587	6,610
44	U.S. payments to unaffiliated foreigners	112,269	111,856	29,006	28,320	26,866	27,974	28,722	28,293	28,637	28,224	27,322	28,011	28,340	28,184
	Supplemental detail on insurance transactions:														
45	Premiums received ⁵	24,774	25,959	6,369	6,885	6,568	6,222	6,544	6,626	6,369	6,885	6,568	6,222	6,544	6,626
46	Actual losses paid	16,718	16,399	4,081	4,209	4,221	4,160	4,063	3,954	4,081	4,209	4,221	4,160	4,063	3,954
47	Premiums paid ⁵	98,668	92,291	25,882	23,927	21,442	22,428	24,171	24,250	25,882	23,927	21,442	22,428	24,171	24,250
48	Actual losses recovered	50,648	53,111	12,610	12,691	12,918	13,113	13,394	13,687	12,610	12,691	12,918	13,113	13,394	13,687
	Memoranda:														
49	Balance on goods (table 1, line 72).....	-645,857	-738,292	-186,377	-160,845	-159,480	-191,036	-202,119	-185,657	-167,822	-159,245	-181,368	-189,711	-180,868	-186,345
50	Balance on private services (line 1 minus line 23)	162,238	193,544	42,385	46,427	47,958	42,789	52,703	50,095	40,760	44,758	46,511	48,358	49,832	48,844
51	Balance on goods and private services (lines 49 and 50).....	-483,618	-544,748	-143,991	-114,418	-111,522	-148,248	-149,415	-135,562	-127,061	-114,486	-134,857	-141,353	-131,036	-137,501

See the footnotes on pages 56-57.

Table 4. Investment Income
[Millions of dollars]

Line		2010	2011 ^P	Not seasonally adjusted								Seasonally adjusted					
				2010				2011				2010			2011		
				III	IV	I	II	III ^F	IV ^P	III	IV	I ^F	II ^F	III ^F	IV ^P		
1	Income receipts on U.S.-owned assets abroad (table 1, line 13) ...	657,963	733,282	166,211	169,802	177,681	191,709	185,368	178,524	165,793	170,921	178,938	189,909	185,075	179,360		
2	Direct investment receipts (table 1, line 14)	432,000	477,252	110,068	111,018	117,070	127,615	119,245	113,322	109,653	112,199	118,276	125,796	118,953	114,226		
3	Earnings	426,013	470,454	108,547	109,508	115,602	125,843	117,539	111,470	108,132	110,689	116,807	124,025	117,247	112,374		
4	Interest	5,987	6,798	1,521	1,511	1,468	1,772	1,706	1,852	1,521	1,511	1,468	1,772	1,706	1,852		
5	Other private receipts (table 1, line 15)	224,469	254,282	55,785	58,371	60,231	63,593	65,693	64,765	55,785	58,371	60,231	63,593	65,693	64,765		
6	Income on foreign securities	187,744	215,030	46,337	49,105	50,616	53,716	56,104	54,594	46,337	49,105	50,616	53,716	56,104	54,594		
7	Dividends	110,380	132,822	27,429	28,883	30,258	33,342	35,328	33,894	27,429	28,883	30,258	33,342	35,328	33,894		
8	Interest	77,365	82,208	18,908	20,222	20,358	20,374	20,776	20,700	18,908	20,222	20,358	20,374	20,776	20,700		
9	Interest on claims reported by banks and securities brokers ¹	22,735	24,250	5,996	5,870	5,945	6,293	5,715	6,298	5,996	5,870	5,945	6,293	5,715	6,298		
10	For own claims	19,310	21,042	5,061	4,998	5,052	5,454	4,988	5,548	5,061	4,998	5,052	5,454	4,988	5,548		
11	For customers' claims	3,425	3,208	935	872	893	839	726	750	935	872	893	839	726	750		
12	Interest on claims reported by nonbanking concerns	13,990	15,002	3,453	3,396	3,671	3,584	3,874	3,874	3,453	3,396	3,671	3,584	3,874	3,874		
13	U.S. government receipts (table 1, line 16) ²	1,494	1,748	358	413	379	502	430	437	355	351	432	519	428	369		
14	Income payments on foreign-owned assets in the United States (table 1, line 30)	483,504	503,278	120,482	127,084	121,944	131,758	125,236	124,340	117,727	128,700	123,760	130,402	122,270	126,846		
15	Direct investment payments (table 1, line 31)	151,361	160,551	38,220	43,245	37,181	46,256	38,972	38,142	35,465	44,861	38,997	44,900	36,006	40,648		
16	Earnings	127,673	133,715	32,880	36,463	31,497	39,405	31,991	30,822	30,109	38,737	32,832	37,868	29,024	33,991		
17	Interest	23,688	26,836	5,339	6,782	5,684	6,851	6,981	7,320	5,355	6,123	6,165	7,032	6,982	6,658		
18	Other private payments (table 1, line 32)	196,004	206,978	48,098	49,993	51,014	51,731	52,341	51,892	48,098	49,993	51,014	51,731	52,341	51,892		
19	Income on U.S. corporate securities	175,457	185,601	42,692	44,932	45,976	46,324	47,252	46,049	42,692	44,932	45,976	46,324	47,252	46,049		
20	Dividends	59,859	71,949	14,919	15,908	17,389	17,970	18,729	17,861	14,919	15,908	17,389	17,970	18,729	17,861		
21	Interest	115,598	113,652	27,773	29,024	28,587	28,355	28,522	28,188	27,773	29,024	28,587	28,355	28,522	28,188		
22	Interest on liabilities reported by banks and securities brokers ³	13,720	13,900	3,619	3,367	3,350	3,468	3,294	3,788	3,619	3,367	3,350	3,468	3,294	3,788		
23	For own liabilities	8,057	8,934	2,231	2,066	2,127	2,162	2,109	2,537	2,231	2,066	2,127	2,162	2,109	2,537		
24	For customers' liabilities	5,663	4,966	1,388	1,301	1,223	1,306	1,185	1,251	1,388	1,301	1,223	1,306	1,185	1,251		
25	Interest on liabilities reported by nonbanking concerns	6,827	7,477	1,788	1,688	1,688	1,938	1,795	2,055	1,788	1,695	1,688	1,938	1,795	2,055		
26	U.S. government payments (table 1, line 33) ⁴	136,139	135,749	34,164	33,846	33,749	33,771	33,923	34,306	34,164	33,846	33,749	33,771	33,923	34,306		
	Memorandum:																
27	Balance on investment income (line 1 minus line 14)	174,458	230,004	45,729	42,718	55,737	59,951	60,132	54,184	48,066	42,221	55,178	59,507	62,805	52,514		

See the footnotes on pages 56-57.

Table 5. U.S. Official Reserve Assets and Foreign Official Assets in the United States
[Millions of dollars]

Line	(Credits +; decrease in U.S. assets or increase in foreign assets. Debits -; increase in U.S. assets or decrease in foreign assets.)	2010	2011 ^P	Not seasonally adjusted								Amounts outstanding Dec. 31, 2011
				2010				2011				
				I	II	III	IV	I	II	III ^F	IV ^P	
A1	U.S. official reserve assets, net (table 1, line 41)	-1,834	-15,877	-773	-165	-1,096	200	-3,619	-6,267	-4,079	-1,912	537,036
2	Gold (table 1, line 42)	0	0	0	0	0	0	0	0	0	0	400,355
3	Special drawing rights (table 1, line 43)	-31	1,752	-7	-6	-8	-10	1,961	-159	-27	-23	54,955
4	Reserve position in the International Monetary Fund (table 1, line 44)	-1,293	-18,079	-581	-77	-956	321	-6,428	-5,974	-3,909	-1,768	30,080
5	Foreign currencies (table 1, line 45)	-510	450	-185	-82	-132	-111	848	-134	-143	-121	51,646
B1	Foreign official assets in the United States, net (table 1, line 56)	349,754	164,831	89,751	66,736	135,477	57,790	48,764	95,143	21,847	-923	5,156,122
	By instrument:											
2	U.S. Treasury securities (table 1, line 58)	397,797	123,604	97,364	31,751	188,994	79,688	33,510	79,552	28,115	-17,573	3,561,086
3	Bills and certificates	-64,930	-106,821	-26,441	-46,981	44,365	-35,873	-44,574	-8,724	-25,726	-27,797	359,721
4	Bonds and notes, marketable	462,619	230,307	123,779	78,705	144,602	115,533	78,056	88,246	53,811	10,194	3,199,839
5	Bonds and notes, nonmarketable	108	118	26	27	27	28	28	30	30	30	1,526
6	Other U.S. government securities (table 1, line 59)	-80,817	-612	-12,527	13,377	-65,258	-16,409	15,304	-3,206	-14,866	2,156	644,421
7	Other U.S. government liabilities (table 1, line 60)	12,124	8,807	4,007	2,503	1,773	3,841	2,645	2,089	2,245	1,828	118,882
8	U.S. liabilities reported by U.S. banks and securities brokers (table 1, line 61)	-9,375	29,516	-16,005	3,888	10,019	-7,277	-3,073	15,319	5,121	12,149	209,484
9	Liabilities for own accounts ¹	-10,926	42,421	-16,873	-707	3,546	3,108	303	12,628	8,708	20,782	195,677
10	Repurchase agreements	-10,593	40,627	-12,483	3,535	4,401	-6,046	6,826	4,248	12,123	17,430	130,135
11	Deposits and brokerage balances ²	-673	5,082	-2,058	3,768	-4,324	1,941	-1,076	7,768	-4,856	3,246	55,728
12	Other liabilities	340	-3,288	-2,332	-8,010	3,469	7,213	-5,447	612	1,441	106	9,814
13	Liabilities for customers' accounts ¹	1,551	-12,905	868	4,595	6,473	-10,385	-3,376	2,691	-3,587	-8,633	13,807
14	Negotiable certificates of deposit and other short-term instruments	1,552	-12,904	869	4,595	6,473	-10,385	-3,376	2,692	-3,587	-8,633	13,774
15	Other liabilities	-1	-1	-1	0	0	0	0	-1	0	0	33
16	Other foreign official assets (table 1, line 62)	30,025	3,516	16,912	15,217	-51	-2,053	378	1,389	1,232	517	622,249
	By area:											
17	Europe	51,382	14,141	5,344	34,086	34,814	-22,862	11,179	8,626	37,341	-43,005	656,198
18	Canada	1,531	3,864	-524	1,839	-326	542	-212	3,769	-2,001	2,308	21,672
19	Latin America and Caribbean	17,793	48,529	-11,188	5,050	29,501	-5,570	26,844	16,811	-810	5,684	411,755
20	Asia	279,295	106,104	98,094	22,990	70,661	87,550	16,935	59,947	-10,231	39,453	3,933,130
21	Africa	1,817	-11,827	1,391	3,177	-431	-2,320	1,140	-7,060	-3,635	47,150	47,150
22	Other	-2,064	4,020	-3,366	-406	1,258	450	-3,710	4,850	4,608	-1,728	85,857

See the footnotes on pages 56-57.

Table 6. Selected U.S. Government Transactions
[Millions of dollars]

Line		2010	2011 ^p	Not seasonally adjusted							
				2010				2011			
				I	II	III	IV	I	II	III ^r	IV ^p
A1	U.S. government grants and transactions increasing government assets, total	39,738	151,841	3,254	13,231	11,068	12,185	12,173	16,623	12,867	110,178
	By category										
2	Grants, net	44,870	46,509	12,288	10,007	11,177	11,398	11,016	14,007	11,112	10,374
3	U.S. government current grants, net (table 1, line 36, with sign reversed)	44,717	45,352	12,285	10,005	11,031	11,396	10,987	13,179	10,812	10,374
4	Financing military purchases ¹	17,006	15,841	6,709	3,469	3,267	3,561	3,870	6,178	2,986	2,807
5	Other grants	27,711	29,511	5,576	6,536	7,764	7,835	7,117	7,000	7,826	7,568
6	Cash contributions received from coalition partners for Persian Gulf operations										
7	Debt forgiveness (table 1, part of line 39, with sign reversed)	152	1,157	3	2	146	2	29	829	300	n.a.
8	Credits and other long-term assets (table 1, line 47, with sign reversed)	4,976	5,638	1,247	1,835	1,027	867	1,307	2,337	1,202	792
9	Capital subscriptions and contributions to international financial institutions, excluding IMF	2,334	2,565	485	1,327	328	194	569	1,460	426	109
10	Credits repayable in U.S. dollars	2,642	3,073	762	508	699	673	738	877	775	683
11	Credits repayable in other than U.S. dollars	0	0	0	0	0	0	0	0	0	0
12	Other long-term assets	0	0	0	0	0	0	0	0	0	0
13	Foreign currency holdings and short-term assets, net (table 1, line 49 with sign reversed)	-10,108	99,694	-10,281	1,389	-1,136	-80	-150	279	553	99,012
14	Foreign currency holdings (excluding administrative cash holdings), net	0	0	0	0	0	0	0	0	0	0
	Receipts from:										
15	Sales of agricultural commodities	0	0	0	0	0	0	0	0	0	0
16	Interest	0	0	0	0	0	0	0	0	0	0
17	Repayments of principal	0	0	0	0	0	0	0	0	0	0
18	Reverse grants	0	0	0	0	0	0	0	0	0	0
19	Other sources	0	0	0	0	0	0	0	0	0	0
	Less currencies disbursed for:										
20	Grants and credits in the recipient's currency	0	0	0	0	0	0	0	0	0	0
21	Other grants and credits	0	0	0	0	0	0	0	0	0	0
22	Other U.S. government expenditures	0	0	0	0	0	0	0	0	0	0
23	Assets acquired in performance of U.S. government guarantee and insurance obligations, net	-89	-113	41	-42	-90	2	-112	-12	7	4
24	Other assets held under Commodity Credit Corporation Charter Act, net	0	0	0	0	0	0	0	0	0	0
25	Assets financing military sales contracts, net ²	0	0	0	0	0	0	0	0	0	0
26	Other short-term assets (including changes in administrative cash holdings), net ³	-10,019	99,808	-10,321	1,431	-1,046	-82	-39	291	546	99,009
	By program										
27	Capital subscriptions and contributions to international financial institutions, excluding IMF	2,334	2,565	485	1,327	328	194	569	1,460	426	109
28	Under Agricultural Trade Development and Assistance Act and related programs	1,754	1,790	451	434	436	433	452	444	444	450
29	Under Foreign Assistance Act and related programs	41,481	42,119	11,809	9,315	9,973	10,385	10,214	12,334	10,081	9,489
30	Under Export-Import Bank Act	2,000	3,098	553	185	701	561	418	1,612	510	558
31	Under Commodity Credit Corporation Charter Act	87	59	38	18	11	20	50	1	8	0
32	Under other grant and credit programs	2,101	2,403	239	523	665	674	508	480	852	564
33	Other foreign currency assets acquired (lines A16, A17, and A19)	0	0	0	0	0	0	0	0	0	0
34	Less foreign currencies used by U.S. government other than for grants or credits (line A22)	0	0	0	0	0	0	0	0	0	0
35	Other (including changes in administrative cash holdings), net ³	-10,019	99,808	-10,321	1,431	-1,046	-82	-39	291	546	99,009
	By disposition³										
36	Estimated transactions involving no direct dollar outflow from the United States	35,399	36,458	10,766	7,657	8,282	8,694	8,548	11,839	8,248	7,824
37	Expenditures on U.S. goods	7,253	9,030	1,842	1,436	1,901	2,074	1,708	3,370	1,920	2,032
38	Expenditures on U.S. services ⁴	10,875	11,485	2,276	2,559	2,993	3,047	2,787	2,763	2,966	2,969
39	Financing of military sales contracts by U.S. government ⁵ (line C6)	17,019	14,537	6,600	3,593	3,267	3,559	3,869	4,880	2,981	2,806
40	By long-term credits	125	0	0	125	0	0	0	0	0	0
41	By short-term credits ¹	0	0	0	0	0	0	0	0	0	0
42	By grants ¹	16,894	14,537	6,600	3,468	3,267	3,559	3,869	4,880	2,981	2,806
43	U.S. government grants and credits to repay prior U.S. government credits ^{1,4}	190	1,480	7	24	151	8	265	831	371	12
44	U.S. government long- and short-term credits to repay prior U.S. private credits ⁶ and other assets	86	-57	42	48	-28	23	-79	6	11	6
45	Increase in liabilities associated with U.S. government grants and transactions increasing government assets (including changes in retained accounts) ⁷ (line C11)	0	0	0	0	0	0	0	0	0	0
46	Less receipts on short-term U.S. government assets (a) financing military sales contracts ¹ (b) financing repayment of private credits and other assets, and (c) financing expenditures on U.S. goods	22	16	1	3	2	17	2	11	1	2
47	Less foreign currencies used by U.S. government other than for grants or credits (line A22)	0	0	0	0	0	0	0	0	0	0
48	Estimated dollar payments to foreign countries and international financial institutions ⁹	4,337	115,384	-7,514	5,573	2,787	3,492	3,624	4,785	4,620	102,355
B1	Repayments on U.S. government long-term assets, total (table 1, line 48)	2,408	3,182	399	783	679	547	610	1,259	798	516
2	Receipts of principal on U.S. government credits	2,409	3,182	399	783	679	547	610	1,259	798	516
3	Under Agricultural Trade Development and Assistance Act and related programs	382	285	62	29	114	177	76	48	113	47
4	Under Foreign Assistance Act and related programs	972	1,291	175	254	424	119	406	160	561	164
5	Under Export-Import Bank Act	999	1,570	155	479	120	246	119	1,043	112	296
6	Under Commodity Credit Corporation Charter Act	54	36	8	21	21	5	8	8	12	8
7	Under other credit programs	0	0	0	0	0	0	0	0	0	0
8	Receipts on other long-term assets	0	0	0	0	0	0	0	0	0	0
C1	U.S. government liabilities other than securities, total, net increase (+) (table 1, line 60)	12,124	8,807	4,007	2,503	1,773	3,841	2,645	2,089	2,245	1,828
2	Associated with military sales contracts ²	12,111	8,808	4,025	2,453	1,745	3,887	2,645	2,089	2,245	1,828
3	U.S. government cash receipts from foreign governments (including principal repayments on credits financing military sales contracts), net of refunds ¹	19,632	21,318	4,199	4,303	5,432	5,697	5,499	4,188	6,357	5,274
4	Less U.S. government receipts from principal repayments	174	64	21	129	21	4	21	3	37	3
5	Less U.S. Treasury securities issued in connection with prepayments for military purchases in the United States	-399	-300	501	-850	150	-200	-200	-100	0	0
6	Plus financing of military sales contracts by U.S. government ⁵ (line A39)	17,019	14,537	6,600	3,593	3,267	3,559	3,869	4,880	2,981	2,806
7	By long-term credits	125	0	0	125	0	0	0	0	0	0
8	By short-term credits ¹	0	0	0	0	0	0	0	0	0	0
9	By grants ¹	16,894	14,537	6,600	3,468	3,267	3,559	3,869	4,880	2,981	2,806
10	Less transfers of goods and services (including transfers financed by grants for military purchases, and by credits) ^{1,2} (table 1, line 5 and part of table 1, line 3)	24,764	27,284	6,253	6,164	6,783	5,565	6,903	7,076	7,055	6,250
11	Associated with U.S. government grants and transactions increasing Government assets (including changes in retained accounts) ⁷ (line A45)	0	0	0	0	0	0	0	0	0	0
12	Associated with other liabilities	13	0	-19	50	27	-46	0	0	0	0
13	Sales of nuclear material by Department of Energy/U.S. Enrichment Corporation ⁸	0	0	0	0	0	0	0	0	0	0
14	Sales of space launch and other services by National Aeronautics and Space Administration	0	0	0	0	0	0	0	0	0	0
15	Other sales and miscellaneous operations ¹⁰	13	0	-19	50	27	-46	0	0	0	0

See the footnotes on pages 56-57.

Table 7. Direct Investment: Income, Financial Flows, Royalties and License Fees, and Other Private Services—Continues

[Millions of dollars]

Line	(Credits +; debits -)	2010	2011 ^a	Not seasonally adjusted								Seasonally adjusted							
				2010				2011				2010				2011			
				I	II	III	IV	I	II	III	IV ^b	I	II	III	IV	I ^c	II ^c	III ^c	IV ^c
U.S. direct investment abroad:																			
1	Income (table 1, line 14)	432,000	477,252	101,554	109,360	110,068	111,018	117,070	127,615	119,245	113,322	102,518	107,629	109,653	112,199	118,276	125,796	118,953	114,226
2	Earnings	426,013	470,454	100,075	107,884	108,547	109,508	115,602	125,843	117,539	111,470	101,039	106,153	108,132	110,689	116,807	124,025	117,247	112,374
3	Distributed earnings	105,490	122,177	15,672	25,143	22,182	42,492	20,663	21,461	27,392	52,660	23,043	30,049	28,563	23,835	30,995	25,390	35,180	30,611
4	Reinvested earnings	320,524	348,277	84,403	82,741	86,365	67,015	94,939	104,382	90,146	58,810	77,996	76,104	79,569	86,854	85,812	98,634	82,067	81,763
5	Reinvested earnings without current-cost adjustment	298,079	325,872	78,889	77,141	80,710	61,339	89,336	98,780	84,546	53,210	72,482	70,504	73,914	81,178	80,209	93,032	76,467	76,163
6	Current-cost adjustment	22,445	22,405	5,514	5,600	5,655	5,676	5,603	5,602	5,600	5,600	5,514	5,600	5,655	5,676	5,603	5,602	5,600	5,600
7	Interest	5,987	6,798	1,479	1,476	1,521	1,511	1,468	1,772	1,706	1,852	1,479	1,476	1,521	1,511	1,468	1,772	1,706	1,852
8	U.S. parents' receipts	9,033	9,734	2,228	2,240	2,296	2,269	2,265	2,501	2,410	2,558	2,228	2,240	2,296	2,269	2,265	2,501	2,410	2,558
9	U.S. parents' payments	-3,046	-2,936	-749	-764	-775	-759	-796	-729	-704	-706	-749	-764	-775	-759	-796	-729	-704	-706
10	Income without current-cost adjustment	409,555	454,847	96,040	103,760	104,413	105,342	111,467	122,013	113,645	107,722	97,004	102,029	103,998	106,523	112,673	120,194	113,353	108,626
11	Manufacturing	63,246	76,335	14,102	15,832	17,297	16,015	17,800	20,256	21,019	17,260	14,591	15,317	16,837	16,501	18,342	19,682	20,443	17,868
12	Wholesale trade	25,828	30,327	5,721	6,634	6,052	7,421	7,105	7,799	7,862	7,561	6,449	6,221	6,423	6,735	7,944	7,285	8,296	6,802
13	Finance (including depository institutions) and insurance	46,175	42,084	11,145	12,072	12,131	10,826	11,051	13,145	9,772	8,116	10,892	11,270	11,806	12,207	10,876	12,414	9,623	9,171
14	Holding companies, except bank holding companies	198,633	221,194	48,616	50,109	49,954	49,954	56,192	58,629	53,231	53,142	48,616	50,109	49,954	49,954	56,192	58,629	53,231	53,142
15	Other	75,672	84,907	16,456	19,112	18,978	21,126	19,319	22,184	21,761	21,643	16,456	19,112	18,978	21,126	19,319	22,184	21,761	21,643
16	Earnings without current-cost adjustment (line 2 less line 6)	403,568	448,049	94,561	102,284	102,892	103,832	109,999	120,241	111,939	105,870	95,525	100,553	102,477	105,013	111,204	118,423	111,647	106,774
17	Manufacturing	62,641	75,946	13,959	15,678	17,141	15,853	17,682	20,159	20,940	17,164	14,447	15,163	16,682	16,349	18,224	19,585	20,364	17,772
18	Wholesale trade	25,508	30,063	5,638	6,559	5,972	7,340	7,048	7,733	7,794	7,489	6,366	6,146	6,343	6,654	7,887	7,219	8,227	6,730
19	Finance (including depository institutions) and insurance	45,909	41,715	11,097	12,016	12,066	10,730	10,987	13,063	9,658	8,007	10,845	11,213	11,740	12,111	10,812	12,332	9,509	9,062
20	Holding companies, except bank holding companies	196,258	217,853	48,023	49,489	49,362	49,385	55,585	57,784	52,363	52,121	48,023	49,489	49,362	49,385	55,585	57,784	52,363	52,121
21	Other	73,252	82,471	15,844	18,543	18,351	20,514	18,696	21,503	21,183	21,088	15,844	18,543	18,351	20,514	18,696	21,503	21,183	21,088
22	Interest	5,987	6,798	1,479	1,476	1,521	1,511	1,468	1,772	1,706	1,852	1,479	1,476	1,521	1,511	1,468	1,772	1,706	1,852
23	Manufacturing	605	390	143	154	156	152	118	98	79	96	143	154	156	152	118	98	79	96
24	Wholesale trade	320	264	83	76	80	81	57	66	68	72	83	76	80	81	57	66	68	72
25	Finance (including depository institutions) and insurance	266	368	48	56	66	96	64	82	113	108	48	56	66	96	64	82	113	108
26	Holding companies, except bank holding companies	2,375	3,341	593	620	592	569	607	845	868	1,021	593	620	592	569	607	845	868	1,021
27	Other	2,421	2,435	611	569	627	613	622	680	778	554	611	569	627	613	622	680	578	554
28	Financial flows (table 1, line 51)	-351,350	-406,241	-116,555	-76,115	-85,529	-73,151	-86,693	-144,957	-82,150	-80,441	-110,148	-69,478	-78,734	-92,990	-89,567	-139,209	-74,071	-103,395
29	Equity	-47,706	-56,506	-34,049	-10,780	-3,559	682	-3,019	-30,766	-1,692	-21,029	-34,049	-10,780	-3,559	682	-3,019	-30,766	-1,692	-21,029
30	Increases in equity	-104,069	-100,835	-46,294	-17,816	-20,053	-19,905	-14,568	-40,612	-16,644	-29,012	-46,294	-17,816	-20,053	-19,905	-14,568	-40,612	-16,644	-29,012
31	Decreases in equity	56,363	44,330	12,246	7,036	16,495	20,586	11,549	9,845	14,952	7,983	12,246	7,036	16,495	20,586	11,549	9,845	14,952	7,983
32	Reinvested earnings (line 4 with sign reversed)	-320,524	-348,277	-84,403	-82,741	-86,365	-67,015	-94,939	-104,382	-90,146	-58,810	-77,996	-76,104	-79,569	-86,854	-85,812	-98,634	-82,067	-81,763
33	Intercompany debt	16,880	-1,458	1,897	17,407	4,394	-6,818	-736	-9,808	9,688	-603	1,897	17,407	4,394	-6,818	-736	-9,808	9,688	-603
34	U.S. parents' receivables	-24,184	-36,036	-2,739	12,742	-4,979	-29,208	-15,680	-20,169	1,374	-1,562	-2,739	12,742	-4,979	-29,208	-15,680	-20,169	1,374	-1,562
35	U.S. parents' payables	41,064	34,578	4,635	4,665	9,373	22,390	14,944	10,361	8,314	959	4,635	4,665	9,373	22,390	14,944	10,361	8,314	959
36	Financial flows without current-cost adjustment	-328,905	-383,836	-111,041	-70,515	-79,874	-67,475	-93,090	-139,355	-76,550	-74,841	-104,634	-63,878	-73,079	-87,314	-83,964	-133,607	-68,471	-97,795
37	Manufacturing	-61,149	-58,921	-21,747	-9,862	-16,205	-13,335	-15,302	-18,657	-17,147	-7,814	-21,335	-8,047	-15,248	-16,517	-14,808	-17,448	-15,958	-10,706
38	Wholesale trade	-17,064	-25,044	-1,524	-5,224	-8,155	-2,160	-3,244	-11,926	-5,138	-4,736	-1,653	-4,890	-8,208	-2,313	-3,578	-11,503	-5,224	-4,739
39	Finance (including depository institutions) and insurance	-15,700	-20,868	-6,475	-2,802	-8,036	1,613	-5,271	-10,444	-1,732	-3,421	-5,858	-1,929	-5,670	-2,242	-4,231	-9,138	268	-7,767
40	Holding companies, except bank holding companies	-184,277	-201,880	-69,385	-36,966	-35,309	-42,617	-55,350	-65,251	-36,929	-44,351	-65,414	-34,384	-32,613	-51,866	-49,113	-63,593	-32,080	-57,095
41	Other	-50,716	-77,122	-11,910	-15,661	-12,169	-10,975	-13,923	-33,077	-15,604	-14,519	-10,374	-14,627	-11,340	-14,374	-12,234	-31,924	-15,477	-17,488
42	Equity	-47,706	-56,506	-34,049	-10,780	-3,559	682	-3,019	-30,766	-1,692	-21,029	-34,049	-10,780	-3,559	682	-3,019	-30,766	-1,692	-21,029
43	Manufacturing	-13,024	-8,932	-6,629	-1,646	-2,351	-2,398	-1,115	-1,850	-3,505	-2,462	-6,629	-1,646	-2,351	-2,398	-1,115	-1,850	-3,505	-2,462
44	Wholesale trade	-1,039	-314	-112	102	-748	-281	992	-633	-427	-246	-112	102	-748	-281	992	-633	-427	-246
45	Finance (including depository institutions) and insurance	-1,633	2,062	-4,437	-1,931	-2,497	7,232	-89	-2,645	8,434	-3,638	-4,437	-1,931	-2,497	7,232	-89	-2,645	8,434	-3,638
46	Holding companies, except bank holding companies	-37,726	-32,470	-25,583	-6,318	-3,071	-2,754	-2,881	-11,851	-4,586	-13,152	-25,583	-6,318	-3,071	-2,754	-2,881	-11,851	-4,586	-13,152
47	Other	5,716	-16,851	2,712	-987	5,109	-1,117	74	-13,788	-1,608	-1,530	2,712	-987	5,109	-1,117	74	-13,788	-1,608	-1,530
48	Reinvested earnings without current-cost adjustment (line 5 with sign reversed)	-298,079	-325,872	-78,889	-77,141	-80,710	-61,339	-89,336	-98,780	-84,546	-53,210	-72,482	-70,504	-73,914	-81,178	-80,209	-93,032	-76,467	-76,163
49	Manufacturing	-46,490	-59,852	-12,083	-9,613	-14,897	-9,898	-15,301	-14,976	-17,391	-12,184	-11,671	-7,798	-13,940	-13,080	-14,807	-13,767	-16,201	-15,077
50	Wholesale trade	-20,805	-25,435	-4,906	-5,164	-4,970	-5,765	-6,402	-6,428	-6,518	-6,086	-5,034	-4,831	-5,023	-5,918	-6,736	-6,005	-6,605	-6,089
51	Finance (including depository institutions) and insurance	-30,695	-22,921	-8,945	-8,969	-8,077	-4,704	-7,952	-9,220	-7,036	1,288	-8,328	-8,097	-5,711	-8,559	-6,912	-7,91		

Table 7. Direct Investment: Income, Financial Flows, Royalties and License Fees, and Other Private Services—Table Ends

(Millions of dollars)

Line	(Credits +; debits -)	2010	2011 ^p	Not seasonally adjusted								Seasonally adjusted							
				2010				2011				2010				2011			
				I	II	III	IV	I	II	III	IV ^e	I	II	III	IV	I	II	III	IV ^e
Foreign direct investment in the United States:																			
66	Income (table 1, line 31)	-151,361	-160,551	-33,823	-36,074	-38,220	-43,245	-37,181	-46,256	-38,972	-38,142	-35,980	-35,056	-35,465	-44,961	-39,997	-44,900	-36,006	-40,648
67	Earnings	-127,673	-133,715	-28,251	-30,079	-32,880	-36,463	-31,497	-39,405	-31,991	-30,822	-29,939	-28,888	-30,109	-38,737	-32,832	-37,868	-29,024	-33,991
68	Distributed earnings	-33,959	-40,093	-9,349	-6,752	-6,808	-11,049	-5,994	-10,208	-10,312	-13,579	-10,159	-7,452	-8,283	-8,065	-6,285	-11,663	-11,326	-10,820
69	Reinvested earnings	-93,714	-93,622	-18,902	-23,326	-26,072	-25,414	-25,503	-29,197	-21,680	-17,242	-19,780	-21,436	-21,826	-30,673	-26,547	-26,205	-17,699	-23,171
70	Reinvested earnings without current-cost adjustment	-85,737	-85,713	-17,037	-21,344	-24,019	-23,337	-23,522	-27,219	-19,704	-15,268	-17,915	-19,454	-19,773	-28,596	-24,566	-24,227	-15,723	-21,197
71	Current-cost adjustment	-7,977	-7,909	-1,865	-1,982	-2,053	-2,077	-1,981	-1,978	-1,976	-1,974	-1,865	-1,982	-2,053	-2,077	-1,981	-1,978	-1,976	-1,974
72	Interest	-23,688	-26,836	-5,572	-5,995	-5,339	-6,782	-5,684	-6,851	-6,981	-7,320	-6,041	-6,168	-5,355	-6,123	-6,165	-7,032	-6,982	-6,658
73	U.S. affiliates' payments	-28,086	-31,161	-6,414	-6,926	-6,645	-8,100	-6,584	-7,974	-8,088	-8,515	-6,883	-7,099	-6,661	-7,442	-7,065	-8,155	-8,089	-7,852
74	U.S. affiliates' receipts	4,397	4,325	842	931	1,306	1,319	901	1,122	1,107	1,195	842	931	1,306	1,319	901	1,122	1,107	1,195
75	Income without current-cost adjustment	-143,384	-152,642	-31,958	-34,092	-36,167	-41,168	-35,200	-44,278	-36,996	-36,168	-34,115	-33,074	-33,412	-42,784	-37,016	-42,922	-34,030	-38,674
76	Manufacturing	-52,030	-60,913	-11,402	-12,411	-15,637	-12,580	-11,554	-16,637	-16,018	-16,704	-13,349	-11,377	-12,817	-14,487	-13,191	-15,269	-12,987	-19,466
77	Wholesale trade	-21,821	-22,736	-3,998	-6,867	-4,368	-6,588	-5,109	-6,306	-6,756	-4,564	-3,998	-6,867	-4,368	-6,588	-5,109	-6,306	-6,756	-4,564
78	Finance (including depository institutions) and insurance	-26,725	-21,104	-5,542	-5,611	-6,224	-9,348	-8,166	-8,842	-1,494	-2,602	-5,542	-5,611	-6,224	-9,348	-8,166	-8,842	-1,494	-2,602
79	Other	-42,809	-47,890	-11,016	-9,203	-9,938	-12,652	-10,371	-12,493	-12,728	-12,297	-11,226	-9,219	-10,202	-12,361	-10,550	-12,505	-12,792	-12,042
80	Earnings without current-cost adjustment (line 67 less line 71)	-119,696	-125,806	-26,386	-28,097	-30,827	-34,386	-29,516	-37,427	-30,015	-28,848	-28,074	-26,906	-28,056	-36,660	-30,851	-35,890	-27,048	-32,017
81	Manufacturing	-43,793	-51,237	-9,571	-10,433	-13,810	-9,979	-9,414	-14,296	-13,616	-13,910	-11,259	-9,242	-11,039	-12,253	-10,749	-12,759	-10,649	-17,080
82	Wholesale trade	-20,677	-20,236	-3,799	-6,498	-4,144	-6,236	-4,753	-5,467	-6,126	-3,990	-3,799	-6,498	-4,144	-6,236	-4,753	-5,467	-6,126	-3,990
83	Finance (including depository institutions) and insurance	-25,092	-19,634	-5,050	-5,242	-5,857	-8,943	-7,869	-8,580	-1,054	-2,131	-5,050	-5,242	-5,857	-8,943	-7,869	-8,580	-1,054	-2,131
84	Other	-30,135	-34,700	-7,967	-5,924	-7,016	-9,229	-7,480	-9,083	-9,219	-8,917	-7,967	-5,924	-7,016	-9,229	-7,480	-9,083	-9,219	-8,917
85	Interest	-23,688	-26,836	-5,572	-5,995	-5,339	-6,782	-5,684	-6,851	-6,981	-7,320	-6,041	-6,168	-5,355	-6,123	-6,165	-7,032	-6,982	-6,658
86	Manufacturing	-9,237	-9,676	-1,831	-1,978	-1,826	-2,601	-2,140	-2,340	-2,402	-2,794	-2,090	-2,135	-1,778	-2,234	-2,442	-2,509	-2,338	-2,386
87	Wholesale trade	-1,144	-2,499	-200	-369	-224	-352	-356	-839	-631	-674	-200	-369	-224	-352	-356	-839	-631	-674
88	Finance (including depository institutions) and insurance	-1,633	-1,471	-492	-369	-367	-405	-298	-262	-440	-472	-492	-369	-367	-405	-298	-262	-440	-472
89	Other	-12,674	-13,190	-3,050	-3,279	-2,922	-3,423	-2,891	-3,410	-3,509	-3,380	-3,260	-3,295	-2,987	-3,133	-3,069	-3,422	-3,573	-3,125
90	Financial flows (table 1, line 64)	236,226	227,866	51,207	35,820	83,901	65,298	27,769	56,176	71,547	72,374	52,085	33,930	79,655	70,557	28,812	53,184	67,566	78,303
91	Equity	114,714	82,872	21,664	15,370	53,509	24,172	8,356	27,295	22,150	25,072	21,664	15,370	53,509	24,172	8,356	27,295	22,150	25,072
92	Increases in equity	141,419	119,896	26,828	22,927	54,688	37,605	18,575	31,613	32,767	36,742	26,828	22,927	54,688	37,605	18,575	31,613	32,767	36,742
93	Decreases in equity	-26,705	-36,823	-5,165	-6,927	-1,179	-13,433	-10,219	-4,318	-10,617	-11,670	-5,165	-6,927	-1,179	-13,433	-10,219	-4,318	-10,617	-11,670
94	Reinvested earnings (line 69 with sign reversed)	93,714	93,622	18,902	23,326	26,072	25,414	25,503	29,197	21,680	17,242	19,780	21,436	21,826	30,673	26,547	26,205	17,699	23,171
95	Intercompany debt	27,797	51,371	10,641	-2,876	4,320	15,712	-6,091	-316	27,717	30,061	10,641	-2,876	4,320	15,712	-6,091	-316	27,717	30,061
96	U.S. affiliates' payables	29,107	44,927	150	-7,788	14,184	22,562	-6	1,515	15,474	27,943	150	-7,788	14,184	22,562	-6	1,515	15,474	27,943
97	U.S. affiliates' receivables	-1,310	6,444	10,491	4,912	-9,864	-6,850	-6,085	-1,831	12,243	2,117	-1,310	6,444	10,491	4,912	-9,864	-6,850	-6,085	-1,831
98	Financial flows without current-cost adjustment	228,249	219,957	49,342	33,838	81,848	63,221	25,788	54,198	69,571	70,400	50,220	31,948	77,602	68,480	26,831	51,206	65,590	76,329
99	Manufacturing	83,224	83,824	22,398	6,421	31,939	22,466	4,519	22,152	40,056	17,097	24,086	5,230	29,168	24,740	5,854	20,615	37,089	20,266
100	Wholesale trade	45,292	34,177	3,949	14,508	19,090	7,745	7,864	5,820	2,050	18,443	3,949	14,508	19,090	7,745	7,864	5,820	2,050	18,443
101	Finance (including depository institutions) and insurance	49,495	25,319	5,687	7,333	16,924	19,551	3,301	7,739	7,112	7,166	5,384	6,920	16,691	20,500	3,204	6,769	7,080	8,266
102	Other	50,238	76,637	17,308	5,576	13,895	13,459	10,103	18,488	20,353	27,694	16,801	5,289	12,653	15,495	9,910	18,002	19,371	29,354
103	Equity	114,714	82,872	21,664	15,370	53,509	24,172	8,356	27,295	22,150	25,072	21,664	15,370	53,509	24,172	8,356	27,295	22,150	25,072
104	Manufacturing	29,598	28,452	2,338	5,840	15,221	6,198	7,940	10,720	6,595	3,197	2,338	5,840	15,221	6,198	7,940	10,720	6,595	3,197
105	Wholesale trade	10,282	1,328	-169	2,658	7,104	690	428	859	-1,936	1,977	-169	2,658	7,104	690	428	859	-1,936	1,977
106	Finance (including depository institutions) and insurance	38,911	26,371	12,376	2,149	13,073	11,312	2,692	5,243	11,119	7,317	12,376	2,149	13,073	11,312	2,692	5,243	11,119	7,317
107	Other	35,924	26,721	7,119	4,723	18,110	5,973	-2,705	10,473	6,372	12,581	7,119	4,723	18,110	5,973	-2,705	10,473	6,372	12,581
108	Reinvested earnings without current-cost adjustment (line 70 with sign reversed)	85,737	85,713	17,037	21,344	24,019	23,337	23,522	27,219	19,704	15,268	17,915	19,454	19,773	28,596	24,566	24,227	15,723	21,197
109	Manufacturing	27,822	38,581	4,296	7,295	10,447	5,784	7,374	12,404	12,756	6,046	5,984	6,104	7,676	8,059	8,709	10,867	9,789	9,216
110	Wholesale trade	17,949	15,505	3,165	5,131	3,958	5,695	4,364	5,051	2,455	3,634	3,165	5,131	3,958	5,695	4,364	5,051	2,455	3,634
111	Finance (including depository institutions) and insurance	17,701	4,911	3,070	3,934	4,077	6,619	5,280	3,314	-3,284	-399	2,768	3,521	3,844	7,568	5,183	2,344	-3,316	701
112	Other	22,265	26,716	6,506	4,984	5,537	6,503	6,503	6,450	7,776	5,986	5,999	4,697	4,295	7,274	6,310	5,965	6,795	7,646
113	Intercompany debt	27,797	51,371	10,641	-2,876	4,320	15,712	-6,091	-316	27,717	30,061	10,641	-2,876	4,320	15,712	-6,091	-316	27,717	30,061
114	Manufacturing	25,804	16,792	15,764	-6,714	6,271	10,483	-10,795	-972	20,705	7,854	15,764	-6,714	6,271	10,483	-10,795	-972	20,705	7,854
115	Wholesale trade	17,061	17,344	954	6,719	8,028	1,360	3,071	-91	1,531	12,833	954	6,719	8,028	1,360	3,071	-91	1,531	12,833
116	Finance (including depository institutions) and insurance	-7,117	-5,964	-9,760	1,249	-226	1,620	-4,671	-817	-723	247	-9,760	1,249	-226	1,620	-4,671	-817	-723	247

Table 8. Transactions in Long-Term Securities

[Millions of dollars]

Line	(Credits +; debits -)	2010	2011 ^a	Not seasonally adjusted							
				2010				2011			
				I	II	III	IV	I	II	III ^e	IV ^f
A1	Foreign securities, net purchases (-) or net sales (+) by U.S. residents (table 1, line 52 or lines 4 + 18 below)	-151,916	-92,906	-47,028	-22,114	-39,336	-43,438	-58,171	-30,444	-40,103	35,812
2	Stocks, gross purchases by U.S. residents	3,753,673	4,047,698	864,724	988,594	857,499	1,042,856	1,109,171	1,038,199	1,024,986	875,342
3	Stocks, gross sales by U.S. residents	3,674,542	3,959,909	853,446	966,340	840,606	1,014,150	1,062,044	1,011,256	1,002,189	884,420
4	Stocks, net purchases by U.S. residents	-79,131	-87,789	-11,278	-22,254	-16,893	-28,706	-47,127	-26,943	-22,797	9,078
5	New issues in the United States ¹	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
6	Transactions in outstanding stocks, net	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Net purchases by U.S. residents, by area:										
7	Europe	10,396	-23,861	-2,576	-5,987	5,691	13,268	-25,727	-2,400	-5,690	9,956
8	Of which: United Kingdom	-2,390	-12,325	-4,784	-2,132	2,588	1,938	-18,494	295	-1,872	7,746
9	Canada	-2,721	-5,470	2,683	-5,483	123	-44	-1,871	-372	-4,435	1,208
10	Caribbean financial centers ²	-13,871	-35,952	-2,483	-5,213	-2,878	-5,532	-3,948	-20,403	-18,435	-1,062
11	Latin America, excluding Caribbean financial centers	-17,190	-5,922	138	-607	-10,188	-6,533	-4,871	321	169	-1,741
12	Asia	-57,174	-14,956	-10,850	-7,253	-10,289	-28,782	-17,837	-2,661	6,049	-507
13	Of which: Japan	-12,906	4,404	-7,266	612	-2,411	-3,841	-5,277	3,163	6,031	487
14	Africa	2,586	-1,281	469	1,759	-56	414	176	323	-1,661	-119
15	Other	-1,157	-347	-894	530	704	-1,497	-1,145	-1,751	1,206	1,343
16	Bonds, gross purchases by U.S. residents	3,723,201	3,572,836	1,162,336	1,005,023	790,212	765,630	971,044	995,775	812,382	793,635
17	Bonds, gross sales by U.S. residents	3,650,416	3,567,719	1,126,586	1,005,163	767,769	750,898	960,000	992,274	795,076	820,369
18	Bonds, net purchases by U.S. residents	-72,785	-5,117	-35,750	140	-22,443	-14,732	-11,044	-3,501	-17,306	26,734
19	New issues in the United States ¹	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
20	Transactions in outstanding bonds, net	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Net purchases by U.S. residents, by area:										
21	Europe	-5,406	-10,939	-16,565	12,314	-760	-395	-16,654	-19,626	-3,521	28,862
22	Of which: United Kingdom	4,641	-30,110	4,947	15,921	-7,902	-8,325	-10,550	-17,802	-15,810	14,052
23	Canada	-49,940	-27,953	-12,204	-15,405	-12,909	-9,422	729	-7,479	-11,520	-9,683
24	Caribbean financial centers ²	67	19,081	-1,994	-1,857	1,818	2,100	6,229	10,871	-755	2,736
25	Latin America, excluding Caribbean financial centers	-14,564	-13,314	-2,520	-754	-9,297	-1,993	-1,522	-3,402	-8,420	60
26	Asia	15,494	27,446	7,241	5,698	5,769	-3,214	2,620	12,795	8,227	3,804
27	Of which: Japan	-6,768	-1,935	-2,111	1,882	2,411	-8,950	-4,321	1,195	1,706	-515
28	Africa	-1,767	-342	-1,514	461	-371	-343	728	-394	-496	-180
29	Other	-16,669	904	-8,194	-317	-6,693	-1,465	-3,144	3,734	-821	1,135
B1	U.S. securities, excluding transactions in U.S. Treasury securities and transactions of foreign official agencies, net purchases (+) or net sales (-) by foreign residents (table 1, line 66 or lines 4 + 16 + 30 below)	120,453	-76,340	5,421	-15,475	82,076	48,431	-2,590	-10,743	-25,569	-37,438
2	Stocks, gross purchases by foreign residents	6,730,970	7,695,217	1,681,268	1,906,060	1,483,972	1,659,670	1,895,825	1,924,548	2,139,515	1,735,329
3	Stocks, gross sales by foreign residents	6,587,826	7,678,796	1,631,216	1,887,212	1,446,828	1,622,570	1,861,630	1,896,903	2,167,813	1,752,450
4	Stocks, net purchases by foreign residents	143,144	16,421	50,052	18,848	37,144	37,100	34,195	27,645	-28,298	-17,121
	Net purchases by foreign residents, by area:										
5	Europe	82,517	-36,073	20,399	8,414	24,746	28,958	10,434	7,329	-35,546	-18,290
6	Of which: United Kingdom	35,737	2,615	2,857	1,716	9,051	22,113	12,493	6,020	-10,034	-5,864
7	Canada	17,651	14,955	8,626	4,475	3,428	1,122	4,195	9,992	334	434
8	Caribbean financial centers ²	22,702	30,558	15,983	-3,674	4,475	5,918	20,552	4,101	2,835	3,070
9	Latin America, excluding Caribbean financial centers	4,919	939	1,724	2,226	140	829	1,971	693	-1,256	-469
10	Asia	13,764	4,840	2,554	7,428	3,225	557	-2,903	4,089	5,197	-1,543
11	Of which: Japan	11,781	3,170	3,881	6,535	1,684	-319	-1,268	65	4,491	-118
12	Africa	-391	817	-252	31	-37	-133	65	92	-245	905
13	Other	1,982	385	1,018	-52	1,167	-151	-119	1,349	383	-1,228
14	Corporate bonds, gross purchases by foreign residents	947,048	959,661	224,559	211,208	251,106	260,175	291,894	277,140	213,215	177,412
15	Corporate bonds, gross sales by foreign residents	971,248	1,019,991	247,199	232,556	239,478	252,015	296,185	292,167	222,950	208,689
16	Corporate bonds, net purchases by foreign residents	-24,200	-60,330	-22,640	-21,348	11,628	8,160	-4,291	-15,027	-9,735	-31,277
17	New issues sold abroad by U.S. corporations ¹	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
18	Transactions in outstanding bonds, net	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Net purchases by foreign residents, by area:										
19	Europe	-64,316	-91,772	-26,205	-25,127	1,875	-14,859	-17,529	-24,835	-14,081	-35,327
20	Of which: United Kingdom	-30,578	-45,037	-15,956	-14,775	6,980	-6,827	-10,693	-15,264	-73	-19,007
21	Canada	9,845	-297	3,878	3,792	-993	3,168	13	373	-1,217	534
22	Caribbean financial centers ²	21,425	16,162	-785	867	8,043	13,300	8,197	1,142	5,928	895
23	Latin America, excluding Caribbean financial centers	3,364	3,737	827	1,050	744	743	1,749	280	648	1,060
24	Asia	6,821	16,133	-1,443	-99	2,367	5,996	3,808	7,111	364	4,850
25	Of which: Japan	858	10,646	-1,211	908	-63	1,224	2,739	3,638	501	3,768
26	Africa	114	-21	28	-79	145	20	45	9	-87	12
27	Other	-1,453	-4,272	1,060	-1,752	-553	-208	-574	893	-1,290	-3,301
28	Federally sponsored agency bonds, gross purchases by foreign residents	950,163	968,494	176,073	217,794	268,146	288,150	214,982	209,418	278,774	266,320
29	Federally sponsored agency bonds, gross sales by foreign residents	948,654	1,001,925	198,064	230,769	234,842	284,979	247,476	232,779	276,311	255,360
30	Federally sponsored agency bonds, net purchases by foreign residents	1,509	-32,431	-21,991	-12,975	33,304	3,171	-32,494	-23,361	12,464	10,960
31	New issues sold abroad by federally sponsored agencies ¹	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
32	Transactions in outstanding bonds, net	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Net purchases by foreign residents, by area:										
33	Europe	-15,614	-41,197	-10,272	1,210	1,338	-7,890	-9,209	-27,673	-5,962	1,647
34	Of which: United Kingdom	10,011	-18,033	460	13,129	-1,139	-2,439	-326	-23,933	-642	6,868
35	Canada	8,064	4,064	1,662	3,307	304	2,991	1,964	2,073	-15	42
36	Caribbean financial centers ²	-18,227	-901	675	-21,120	5,571	-3,353	-12,360	7,582	8,209	-4,332
37	Latin America, excluding Caribbean financial centers	5,082	6,686	2,586	1,564	352	580	493	80	2,139	3,974
38	Asia	24,300	-790	-14,673	2,460	25,863	10,650	-13,107	-5,124	7,937	9,504
39	Of which: Japan	17,068	16,766	-10,968	2,979	20,968	4,089	-4,061	807	10,854	9,166
40	Africa	-910	-223	-433	-188	-335	46	-43	88	-18	-74
41	Other	-1,186	-70	-1,336	-208	211	147	-232	-211	174	199
C1	U.S. Treasury bonds and notes, excluding transactions of foreign official agencies, net purchases (+) or net sales (-) by foreign residents (table 1, part of line 65)	211,976	122,310	82,502	34,018	76,202	19,254	21,350	-36,389	99,371	37,978
2	U.S. Treasury bonds and notes, gross purchases by foreign residents	15,235,837	16,665,024	3,569,039	3,776,151	3,672,899	4,217,748	4,382,797	4,361,015	4,560,194	3,361,018
3	U.S. Treasury bonds and notes, gross sales by foreign residents	15,023,861	16,542,714	3,486,537	3,742,133	3,596,697	4,198,494	4,361,447	4,397,404	4,460,823	3,323,040
	Net purchases by foreign residents, by area:										
4	Europe	47,925	94,203	17,541	35,972	21,228	-26,816	23,709	-6,351	73,797	3,048
5	Canada	57,302	12,358	11,425	4,699	21,382	19,796	16,514	-11,630	2,049	5,425
6	Caribbean financial centers ²	6,902	-3,749	9,722	5,229	-12,239	4,190	-16,678	-3,465	18,425	-2,031
7	Latin America, excluding Caribbean financial centers	-622	-10,058	-452	-5,913	-538	6,281	-13,788	2,632	-569	1,667
8	Asia	101,392	27,409	40,738	-5,002	47,232	18,424	11,567	-18,146	6,336	27,652
9	Africa	5,492	1,870	2,268	537	1,389	1,298	1,483	-57	249	195
10	Other	-6,415	277	1,260	-1,504	-2,252	-3,919	-1,457	628	-916	2,022
	Memoranda:										
	Net purchases of marketable long-term U.S. securities by foreign official agencies included elsewhere in the international transactions accounts, net purchases (+) or net sales (-) (lines in table 5):										
1	U.S. Treasury marketable bonds and notes (line B4)	462,619	230,307	123,779	78,705	144,602	115,533	78,056	88,246	53,811	10,194
2	Other U.S. government securities (line B6)	-80,817	-612	-12,527	13,377	-65,258	-16,409	-15,304	-3,206	-14,866	2,156
3	U.S. corporate and other bonds (part of line B16)	793	-936								

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

[Millions of dollars]

Line	(Credits +; decrease in U.S. assets or increase in U.S. liabilities. Debits -; increase in U.S. assets or decrease in U.S. liabilities.)	2010	2011 ²	Not seasonally adjusted								Amounts outstanding Dec. 31, 2011
				2010				2011				
				I	II	III	IV	I	II	III ³	IV ³	
A1	Claims, total (table 1, line 53)	7,421	-393	10,932	4,382	-2,146	-5,747	-95,007	7,069	18,202	69,343	782,557
2	Financial claims	13,888	-1,269	10,887	8,656	-4,220	-1,435	-99,728	5,901	23,536	69,022	728,919
3	Denominated in U.S. dollars.....	20,269	49,363	26,471	1,628	-13,674	5,844	-94,128	32,358	56,511	54,622	492,501
4	Denominated in foreign currencies.....	-6,381	-50,632	-15,584	7,028	9,454	-7,279	-5,600	-26,457	-32,975	14,400	236,418
	By instrument: ²											
5	Resale agreements.....	611	373	503	248	-266	126	374	-867	924	-58	2,415
6	Negotiable certificates of deposit.....	-14	1,354	-14	-15	0	15	-8	-160	975	547	779
7	Other short-term instruments (including money market instruments).....	-1,117	-11,139	12	-81	-266	-782	500	-9,754	117	-2,002	2,875
8	Deposits.....	-15,573	-24,841	6,857	-8,201	-9,986	-4,243	-82,437	2,617	2,182	52,797	594,154
9	Other claims.....	29,981	32,984	3,529	16,705	6,298	3,449	-18,157	14,065	19,338	17,738	128,696
10	Of which: Financial intermediaries' accounts ³	19,822	37,997	3,649	11,541	3,716	916	-21,847	22,286	19,141	18,417	103,336
	By area:											
11	Europe.....	4,736	-48,375	11,922	11,003	-19,647	1,458	-86,308	-254	-10,601	48,788	625,099
	Of which:											
12	United Kingdom.....	-7,007	-38,526	-6,829	9,840	-12,637	2,619	-62,827	-7,321	-10,503	42,125	352,474
13	Germany.....	14,556	-26,536	12,180	256	1,767	353	-18,312	-2,919	-6,803	1,498	58,998
14	Caribbean financial centers ⁴	4,281	51,539	-1,835	-4,960	14,152	-3,076	-14,298	12,556	31,838	21,443	80,886
15	Other.....	4,871	-4,433	800	2,613	1,275	183	878	-6,401	2,299	-1,209	22,934
16	Commercial claims	-6,467	876	45	-4,274	2,074	-4,312	4,721	1,168	-5,334	321	53,638
17	Denominated in U.S. dollars.....	-6,347	116	-201	-3,881	1,958	-4,223	5,325	814	-6,743	720	49,260
18	Denominated in foreign currencies.....	-120	760	246	-393	116	-89	-604	354	1,409	-399	4,378
	By instrument:											
19	Trade receivables.....	-5,987	-1,621	-598	-3,578	1,157	-2,968	2,482	1,374	-4,929	-548	42,915
20	Advance payments and other claims.....	-480	2,497	643	-696	917	-1,344	2,239	-206	-405	869	10,723
	By area:											
21	Europe.....	35	-1,809	979	-377	100	-667	2,095	447	-4,075	-276	20,102
22	Canada.....	-1,501	-439	-1,131	-169	66	-267	-207	1,128	-1,419	59	5,316
23	Asia.....	-2,774	1,025	124	-1,366	688	-2,220	1,786	-513	30	-278	16,791
24	Other.....	-2,227	2,099	73	-2,962	1,220	-1,158	1,047	106	130	816	11,429
B1	Liabilities, total (table 1, line 68)	77,456	13,863	27,728	21,302	11,668	16,758	42,045	24,204	-21,092	-31,294	639,374
2	Financial liabilities	69,139	8,753	22,033	6,757	24,160	16,189	43,128	24,104	-28,881	-29,598	575,140
3	Denominated in U.S. dollars.....	49,471	-10,759	8,930	19,854	-2,757	23,444	36,739	15,520	-49,723	-13,295	420,747
4	Denominated in foreign currencies.....	19,668	19,512	13,103	-13,097	26,917	-7,255	6,389	8,584	20,842	-16,303	154,393
	By instrument: ²											
5	Repurchase agreements.....	-1,846	-3,033	-1,723	2,403	-1,588	-938	-436	458	-282	-2,773	2,792
6	Short-term instruments.....	-866	-1,687	-396	-770	394	-94	-637	-10	-1,265	225	1,389
7	Other liabilities.....	71,851	13,473	24,152	5,124	25,354	17,221	44,201	23,656	-27,334	-27,050	570,959
8	Of which: Financial intermediaries' accounts ³	-3,962	-1,752	1,218	-1,248	-3,046	-886	-949	-624	282	-461	36,810
	By area:											
9	Europe.....	50,904	6,468	21,674	-22,940	38,505	13,665	38,747	24,148	-31,400	-25,027	499,840
	Of which:											
10	United Kingdom.....	67,617	6,073	24,618	-15,000	36,768	21,231	41,532	21,676	-29,961	-27,174	293,567
11	Germany.....	-15,252	-7,183	-1,945	-4,340	-2,444	-6,523	-8,497	-636	297	1,653	62,835
12	Caribbean financial centers ⁴	14,803	5,452	-2,075	28,176	-12,200	902	4,410	203	2,768	-1,929	57,443
13	Other.....	3,432	-3,167	2,434	1,521	-2,145	1,622	-29	-247	-249	-2,642	17,857
14	Commercial liabilities	8,317	5,110	5,695	14,545	-12,492	569	-1,083	100	7,789	-1,696	84,234
15	Denominated in U.S. dollars.....	6,659	7,442	4,303	14,758	-12,499	97	-978	89	10,208	-1,877	59,262
16	Denominated in foreign currencies.....	1,658	-2,332	1,392	-213	7	472	-105	11	-2,419	181	4,972
	By instrument:											
17	Trade payables.....	7,391	2,717	4,041	14,277	-11,492	565	-212	-495	6,111	-2,687	31,907
18	Advance receipts and other liabilities.....	926	2,393	1,654	268	-1,000	4	-871	595	1,678	991	32,327
	By area:											
19	Europe.....	1,718	2,717	-27	3,881	-2,531	395	-1,524	330	5,369	-1,458	19,495
20	Canada.....	2,179	-356	1,495	853	-553	384	146	-939	671	-234	6,610
21	Asia.....	1,177	4,162	963	8,027	-7,016	-797	699	906	1,012	1,545	27,338
22	Other.....	3,243	-1,413	3,264	1,784	-2,392	587	-404	-197	737	-1,549	10,791

See the footnotes on pages 56-57.

Table 10. Claims on Foreigners Reported by U.S. Banks and Securities Brokers ¹

(Millions of dollars)

Line	(Credits +; decrease in U.S. assets. Debits -; increase in U.S. assets.)	2010	2011 ^P	Not seasonally adjusted								Amounts outstanding Dec. 31, 2011
				2010				2011				
				I	II	III	IV	I	II	III ^r	IV ^P	
1	Claims reported by U.S. banks and securities brokers, total (table 1, line 54)	-515,043	221,192	-175,425	-78,721	-166,310	-94,587	-87,810	194,654	25,860	88,488	4,333,695
2	Claims for own accounts	-430,551	66,206	-164,643	-68,831	-152,264	-44,813	-89,045	188,341	-61,804	28,714	3,540,449
3	Denominated in dollars	-432,975	73,763	-191,239	-54,814	-158,484	-28,438	-91,471	142,394	-55,112	77,952	3,195,035
	By instrument: ²											
4	Resale agreements	-203,772	-68,901	-96,027	-70,386	-55,756	18,397	3,015	-58,064	-277	-13,575	808,014
5	Negotiable certificates of deposit	-967	-50	-347	402	-607	-415	-296	-40	-56	342	1,285
6	Other short-term instruments (including money market instruments)	-2,581	2,559	-1,037	507	-195	-1,856	2,150	-3,057	3,366	100	13,499
7	Deposits and brokerage balances	-131,735	203,187	-111,377	55,773	-54,978	-21,153	-38,411	246,968	-58,092	52,722	1,325,826
8	Other claims (including loans)	-93,920	-63,032	17,549	-41,110	-46,948	-23,411	-57,929	-43,413	-53	38,363	1,046,411
	By foreign borrower:											
	Claims on:											
9	Foreign banks	-302,767	197,307	-129,279	-28,528	-127,602	-17,358	-2,038	186,055	-39,101	52,391	2,337,559
10	Foreign nonbanks, excluding foreign official institutions	-118,400	-141,141	-49,118	-15,268	-39,917	-14,097	-84,121	-55,292	-19,724	17,996	812,239
11	Foreign official institutions ³	-11,808	17,597	-12,842	-11,018	9,035	3,017	-5,312	11,631	3,713	7,565	45,237
	By type of U.S. reporting institution: ⁴											
	U.S.-owned banks' claims on:											
12	Foreign banks	-168,853	-21,275	-107,818	-15,806	-13,495	-31,734	-32,729	160,092	-208,372	59,734	981,967
13	Foreign nonbanks and foreign official institutions	-20,148	-30,091	-14,275	10,042	-106	-15,809	-39,560	-5,802	-7,438	22,709	213,557
	Foreign-owned banks' claims on:											
14	Foreign banks	4,954	205,034	32,087	36,013	-85,041	21,895	14,126	48,013	140,958	1,937	1,010,000
15	Foreign nonbanks and foreign official institutions	7,537	-34,157	20,207	-6,595	1,520	-7,595	-7,540	-1,217	-17,917	-7,483	163,597
	Brokers' and dealers' claims on:											
16	Foreign banks	-138,868	13,548	-53,548	-48,735	-29,066	-7,519	16,565	-22,050	28,313	-9,280	345,592
17	Foreign nonbanks and foreign official institutions	-117,597	-59,296	-67,892	-29,733	-32,296	12,324	-42,333	-36,642	9,344	10,335	480,322
18	Denominated in foreign currencies	2,424	-7,557	26,596	-14,017	6,220	-16,375	2,426	45,947	-6,692	-49,238	345,414
	By instrument: ²											
19	Deposits and brokerage balances	-17,179	-482	2,185	-13,908	1,420	-6,876	-207	-4,379	12,749	-8,645	142,301
20	Other claims (including loans)	19,603	-7,075	24,411	-109	4,800	-9,499	2,633	50,326	-19,441	-40,593	203,113
21	Claims for customers' accounts	-84,492	154,986	-10,782	-9,890	-14,046	-49,774	1,235	6,313	87,664	59,774	793,246
22	Denominated in dollars	-50,893	169,020	-7,476	-1,860	3,422	-44,979	16	34,416	77,243	57,345	722,770
	By instrument: ²											
23	Commercial paper ⁵	-16,708	21,984	-8,166	26,754	-13,410	-21,886	-17,448	-376	21,858	17,950	177,757
24	Negotiable certificates of deposit	32,214	31,713	9,142	6,499	-791	17,364	-31,920	20,270	33,304	10,059	138,249
25	Other short-term instruments (including money market instruments) ⁶	-24,527	31,837	-6,665	-9,312	10,703	-19,253	6,945	3,250	22,921	-1,279	44,053
26	Deposits and brokerage balances (including sweep accounts) ⁷	-24,124	47,270	4,374	-23,474	14,906	-19,930	43,871	-3,119	-15,841	22,359	351,835
27	Other claims	-17,748	36,216	-6,161	-2,327	-7,986	-1,274	-1,432	14,391	15,001	8,256	10,876
28	Denominated in foreign currencies	-33,599	-14,034	-3,306	-8,030	-17,468	-4,795	1,219	-28,103	10,421	2,429	70,476
	By instrument: ²											
29	Deposits and brokerage balances	-14,211	5,257	-6,170	-3,804	-5,330	1,093	-5,451	2,145	8,807	-244	9,671
30	Other claims	-19,388	-19,291	2,864	-4,226	-12,138	-5,888	6,670	-30,248	1,614	2,673	60,805
	Claims, total (line 1), by area:											
31	Europe	-73,925	212,659	-20,535	52,129	-115,318	9,799	-75,423	71,692	138,414	77,976	1,793,978
	Of which:											
32	United Kingdom	-156,980	55,897	-59,708	-14,530	-62,853	-19,889	-17,830	86,966	19,326	-32,565	1,282,938
33	Switzerland	15,896	-16,776	889	1,600	6,219	7,188	-5,353	2,669	-34,558	20,466	75,195
34	Canada	-51,030	-35,626	-28,150	8,195	2,825	-33,900	-4,425	-11,431	-3,249	-16,521	243,278
35	Caribbean financial centers ⁸	-180,375	194,644	-86,373	-66,878	-229	-26,895	16,668	186,808	-74,848	66,016	1,440,658
36	Latin America, excluding Caribbean financial centers	-40,850	-41,713	-5,681	-9,914	-12,665	-12,590	-15,135	-11,837	-8,806	-5,935	171,798
37	Asia	-145,011	-106,158	-29,956	-57,518	-42,043	-15,494	-15,417	-30,315	-29,401	-31,025	543,109
38	Of which: Japan	-99,645	-65,171	-9,074	-30,453	-42,212	-17,906	9,076	-16,440	-11,787	-46,020	362,446
39	Africa	-8,038	5,868	-1,220	-701	-2,121	-3,996	3,494	-1,265	3,435	204	8,887
40	Other	-15,814	-8,482	-3,510	-4,034	3,241	-11,511	2,428	-8,998	315	-2,227	131,787
	Memoranda:											
1	International banking facilities' (IBFs) own claims, denominated in dollars (in lines 1-15 above)	12,129	23,614	-41,797	127,741	-58,430	-15,385	-49,166	41,746	14,202	16,832	592,190
	By bank ownership: ⁴											
2	U.S.-owned IBFs	-40,139	-85,794	-62,030	23,780	7,755	-9,644	-34,825	30,080	-96,927	15,878	288,667
3	Foreign-owned IBFs	52,268	109,408	20,233	103,961	-66,185	-5,741	-14,341	11,666	111,129	954	303,523

See the footnotes on pages 56-57.

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

Line	(Credits +; increase in U.S. liabilities. Debits -; decrease in U.S. liabilities.)	2010	2011 ^P	Not seasonally adjusted								Amounts outstanding Dec. 31, 2011
				2010				2011				
				I	II	III	IV	I	II	III ^P	IV ^P	
1	Liabilities reported by U.S. banks and securities brokers, total (table 1, part of line 65 and table 1, line 69)	221,552	276,211	69,588	44,025	67,523	40,416	336,556	-135,539	81,079	-5,885	4,287,171
2	U.S. Treasury bills and certificates (table 1, part of line 65)	44,452	19,494	1,691	48,044	-15,543	10,260	-17,884	-22,931	19,539	40,770	288,447
3	Other U.S. liabilities, total (table 1, line 69)	177,100	256,717	67,897	-4,019	83,066	30,156	354,440	-112,608	61,540	-46,655	3,998,724
4	Liabilities for own accounts	218,269	279,898	82,887	41	81,477	53,864	329,920	-112,272	81,764	-19,514	3,632,670
5	Denominated in dollars	246,979	232,861	97,904	-16,644	95,473	70,246	311,536	-120,305	74,504	-32,874	3,399,822
	By instrument: ²											
6	Repurchase agreements	84,153	82,587	46,276	-24,987	55,820	7,044	51,909	35,532	-63,515	58,661	633,002
7	Deposits and brokerage balances	71,246	262,831	38,332	-21,792	12,323	42,383	158,326	-9,402	170,062	-56,155	2,067,422
8	Other liabilities (including loans)	91,580	-112,557	13,296	30,135	27,330	20,819	101,301	-146,435	-32,043	-35,380	699,398
	By foreign holder:											
	Liabilities to:											
9	Foreign banks	216,383	124,607	69,087	-12,716	89,030	70,982	218,910	-99,903	38,524	-32,924	2,502,693
10	Foreign nonbanks, including international organizations	30,596	108,254	28,817	-3,928	6,443	-736	92,626	-20,402	35,980	50	897,129
	By type of U.S. reporting institution: ³											
	U.S.-owned banks' liabilities to:											
11	Foreign banks	73,256	-87,963	30,101	7,934	5,923	29,298	20,506	-113,621	91,718	-86,566	966,572
12	Foreign nonbanks, including international organizations	5,491	17,627	-1,994	19,761	-21,103	8,827	39,173	-53,812	30,231	2,035	254,920
	Foreign-owned banks' liabilities to:											
13	Foreign banks	41,094	229,978	24,081	-36,729	42,973	10,769	191,825	-802	5,550	33,405	1,208,953
14	Foreign nonbanks, including international organizations	-10,864	22,836	-3,309	-757	-3,669	-3,129	10,367	4,519	8,075	-145	100,904
	Brokers' and dealers' liabilities to:											
15	Foreign banks	102,033	-17,408	14,905	16,079	40,134	30,915	6,579	14,520	-58,744	20,237	327,168
16	Foreign nonbanks, including international organizations	35,969	67,791	34,120	-22,932	31,215	-6,434	43,066	28,891	-2,326	-1,840	541,305
17	Denominated in foreign currencies	-28,710	47,037	-15,017	16,685	-13,996	-16,382	18,384	8,033	7,260	13,360	232,848
	By instrument: ²											
18	Deposits and brokerage balances	-3,668	55,134	4,405	5,030	-5,778	-7,325	8,693	16,002	14,646	15,793	132,029
19	Other liabilities (including loans)	-25,042	-8,097	-19,422	11,655	-8,218	-9,057	9,691	-7,969	-7,386	-2,433	100,819
20	Liabilities for customers' accounts	-41,169	-23,181	-14,990	-4,060	1,589	-23,708	24,520	-336	-20,224	-27,141	366,054
21	Denominated in dollars	-41,128	-22,956	-15,960	-4,612	2,007	-22,563	24,017	-1,833	-19,579	-25,561	359,635
	By instrument: ²											
22	Negotiable certificates of deposit and other short-term instruments	-17,416	-17,133	-5,183	103	2,801	-15,137	23,709	-2,954	-19,312	-18,576	177,164
23	Other liabilities (including loans)	-23,712	-5,823	-10,777	-4,715	-794	-7,426	308	1,121	-267	-6,985	182,471
24	Denominated in foreign currencies	-41	-225	970	552	-418	-1,145	503	1,497	-645	-1,580	6,419
	Other U.S. liabilities, total (line 3), by area:											
25	Europe	158,043	258,457	83,133	16,479	59,747	-1,316	207,059	-41,938	93,829	-493	1,656,792
26	Canada	13,367	23,524	8,835	-311	-1,078	5,921	20,621	7,081	-21	-4,157	128,913
27	Caribbean financial centers ⁴	22,077	-153,468	-12,500	-33,712	18,810	49,479	82,398	-80,254	-52,328	-103,284	1,670,741
28	Latin America, excluding Caribbean financial centers	3,211	24,057	1,482	-1,268	473	2,524	7,982	-7,691	15,983	7,783	152,380
29	Asia	-23,135	90,846	-10,875	10,722	4,409	-27,391	32,367	1,579	6,832	50,068	329,194
30	Africa	-1,619	2,670	-1,687	-620	1,182	-494	1,947	489	-99	333	15,086
31	Other	5,156	10,631	-491	4,691	-477	1,433	2,066	8,126	-2,656	3,095	45,618
	Memoranda:											
1	International banking facilities' (IBFs) own liabilities, denominated in dollars (in lines 3-14 above)	-3,896	184,354	27,424	-53,663	10,744	11,599	108,842	-19,007	60,508	34,011	744,508
	By bank ownership: ³											
2	U.S.-owned IBFs	37,507	92,807	46,136	-15,663	-8,763	15,797	44,935	-28,656	91,716	-15,188	392,085
3	Foreign-owned IBFs	-41,403	91,547	-18,712	-38,000	19,507	-4,198	63,907	9,649	-31,208	49,199	352,423

See the footnotes on pages 56-57.

Table 12. U.S. International

(Millions)

Line	(Credits +; debits -) ¹	Europe			European Union			Euro area			Belgium		
		2011 ^P	2011		2011 ^P	2011		2011 ^P	2011		2011 ^P	2011	
			III ^T	IV ^P		III ^T	IV ^P		III ^T	IV ^P		III ^T	IV ^P
Current account													
1	Exports of goods and services and income receipts	878,014	222,521	222,355	726,049	183,649	183,164	505,866	127,443	127,712	40,523	10,205	10,539
2	Exports of goods and services	564,630	145,254	145,721	464,444	119,670	119,282	320,428	82,135	82,884	34,560	8,716	8,971
3	Goods, balance of payments basis ²	335,587	83,974	85,588	273,280	68,212	69,212	198,289	49,104	50,699	29,896	7,510	7,812
4	Services ³	229,043	61,279	60,133	191,165	51,513	50,071	122,139	33,031	32,184	4,664	1,206	1,160
5	Transfers under U.S. military agency sales contracts ⁴	1,948	558	608	994	268	285	597	152	163	29	4	20
6	Travel	33,151	10,985	7,900	29,974	10,023	7,158	17,266	6,064	4,063	625	213	124
7	Passenger fares	11,076	3,562	2,994	9,995	3,221	2,723	5,687	1,942	1,526	328	96	78
8	Other transportation	16,387	4,208	4,109	13,955	3,606	3,518	7,482	1,912	1,885	434	114	107
9	Royalties and license fees ⁵	59,569	14,937	16,261	48,250	12,059	13,139	38,583	9,709	10,535	993	269	295
10	Other private services ⁵	106,627	26,952	28,194	87,772	22,273	23,197	52,364	13,206	13,975	2,251	510	535
11	U.S. government miscellaneous services	284	78	67	224	62	51	160	45	37	5	1	1
12	Income receipts	313,383	77,267	76,634	261,605	63,979	63,882	185,438	45,308	44,829	5,963	1,489	1,568
13	Income receipts on U.S.-owned assets abroad	312,853	77,133	76,503	261,208	63,877	63,784	185,245	45,260	44,780	5,950	1,485	1,565
14	Direct investment receipts	208,811	50,192	50,423	170,015	40,232	40,807	136,866	32,660	32,923	2,708	603	600
15	Other private receipts	103,477	26,792	25,961	90,673	23,509	22,869	47,871	12,465	11,754	3,242	882	965
16	U.S. government receipts	566	149	119	520	136	108	509	134	104	0	0	0
17	Compensation of employees	530	134	131	397	101	97	193	48	48	13	3	3
18	Imports of goods and services and income payments	-882,167	-221,409	-223,647	-736,328	-184,530	-186,346	-515,539	-130,538	-130,782	-43,726	-10,954	-10,846
19	Imports of goods and services	-634,546	-161,090	-163,236	-525,307	-133,916	-134,901	-383,143	-97,597	-98,095	-23,319	-5,714	-5,729
20	Goods, balance of payments basis ²	-453,603	-112,585	-117,803	-373,216	-92,897	-96,781	-288,841	-71,942	-74,822	-17,739	-4,237	-4,124
21	Services ³	-180,943	-48,505	-45,433	-152,091	-41,019	-38,121	-94,302	-25,655	-23,273	-5,580	-1,477	-1,605
22	Direct defense expenditures	-12,536	-3,130	-3,050	-11,557	-2,878	-2,815	-10,383	-2,586	-2,521	-445	-104	-104
23	Travel	-22,951	-7,627	-3,990	-20,465	-6,750	-3,598	-14,327	-4,801	-2,359	-206	-64	-43
24	Passenger fares	-13,203	-3,979	-2,881	-12,161	-3,705	-2,676	-7,403	-2,216	-1,600	-99	-26	-32
25	Other transportation	-22,694	-5,933	-5,820	-18,362	-4,867	-4,742	-10,999	-2,875	-2,726	-639	-175	-150
26	Royalties and license fees ⁵	-23,898	-6,036	-6,590	-18,460	-4,675	-5,087	-13,023	-3,311	-3,606	-785	-196	-213
27	Other private services ⁵	-83,437	-21,213	-22,513	-69,690	-17,769	-18,853	-36,989	-9,551	-10,167	-3,329	-893	-1,043
28	U.S. government miscellaneous services	-2,224	-586	-588	-1,395	-375	-349	-1,178	-315	-294	-76	-20	-20
29	Income payments	-247,621	-60,320	-60,411	-211,022	-50,614	-51,444	-132,396	-32,941	-32,687	-20,407	-5,240	-5,117
30	Income payments on foreign-owned assets in the United States	-246,713	-60,127	-60,157	-210,311	-50,460	-51,249	-132,013	-32,858	-32,580	-20,396	-5,237	-5,113
31	Direct investment payments	-113,531	-26,652	-26,838	-98,167	-22,378	-23,234	-64,156	-15,835	-15,634	-3,981	-1,141	-1,082
32	Other private payments	-112,069	-28,217	-27,869	-99,411	-24,989	-24,732	-59,477	-15,013	-14,881	-15,339	-3,831	-3,772
33	U.S. government payments	-21,113	-5,258	-5,450	-12,733	-3,093	-3,283	-8,380	-2,010	-2,065	-1,076	-265	-259
34	Compensation of employees	-908	-193	-254	-710	-154	-196	-383	-84	-107	-11	-3	-3
35	Unilateral current transfers, net	-8,808	-2,457	-2,319	-4,247	-1,263	-893	-4,105	-1,124	-1,157	15	9	6
36	U.S. government grants ⁴	-1,648	-468	-427	-125	-23	-27	-36	-7	-3	0	0	0
37	U.S. government pensions and other transfers	-2,066	-524	-521	-1,922	-488	-485	-1,440	-366	-366	-25	-7	-6
38	Private remittances and other transfers ⁵	-5,094	-1,465	-1,371	-2,200	-752	-381	-2,629	-751	-788	40	16	12
Capital account													
39	Capital account transactions, net	-4	0	0	0	0	0	0	0	0	0	0	0
Financial account													
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-161,083	75,659	50,888	-167,024	111,229	18,988	-110,267	128,779	-22,243	-42,677	-2,252	-13,536
41	U.S. official reserve assets	-483	-125	-101	-439	-114	-84	-439	-114	-85	0	0	0
42	Gold ⁷	0	0	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights												
44	Reserve position in the International Monetary Fund												
45	Foreign currencies	-483	-125	-101	-439	-114	-84	-439	-114	-85	0	0	0
46	U.S. government assets, other than official reserve assets	-86,041	-497	-85,361	-85,644	-470	-85,005	-85,420	-460	-84,937	-2	(*)	-1
47	U.S. credits and other long-term assets	-431	-59	-77	-335	-11	-70	-108	0	0	0	0	0
48	Repayments on U.S. credits and other long-term assets ⁸	228	51	67	79	28	16	72	27	10	0	0	0
49	U.S. foreign currency holdings and U.S. short-term assets	-85,838	-489	-85,350	-85,388	-487	-84,950	-85,384	-487	-84,947	-2	(*)	-1
50	U.S. private assets	-74,559	76,281	136,349	-80,941	111,813	104,076	-24,408	129,353	62,779	-42,675	-2,252	-13,535
51	Direct investment	-202,233	-38,246	-28,956	-176,891	-34,499	-23,182	-138,632	-21,599	-28,511	-4,840	-1,211	-527
52	Foreign securities	-34,800	-9,211	38,818	-73,153	-11,986	23,237	-27,743	7,791	-2,587	-44,482	-6,388	-13,110
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-50,185	-14,676	48,511	-49,072	-14,988	50,037	-20,328	-8,201	5,338	51	75	-4
54	U.S. claims reported by U.S. banks and securities brokers ¹⁴	212,659	138,414	77,976	218,175	173,286	53,984	162,295	151,362	88,569	6,596	5,272	106
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	372,045	182,191	-30,870	280,444	116,602	-37,448	191,494	50,618	49,026	23,946	558	-1,765
56	Foreign official assets in the United States	14,141	37,341	-43,005	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
57	U.S. government securities	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
58	U.S. Treasury securities ⁹	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
59	Other ¹⁰	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
60	Other U.S. government liabilities ¹¹	-542	-262	-140	79	7	172	87	35	35	-28	4	-33
61	U.S. liabilities reported by U.S. banks and securities brokers	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
62	Other foreign official assets ¹²	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
63	Other foreign assets in the United States	357,904	144,850	12,135	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
64	Direct investment	142,067	47,106	51,726	105,070	37,127	34,540	108,362	33,252	21,181	43,758	3,035	4,763
65	U.S. Treasury securities	117,237	85,535	39,357	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
66	U.S. securities other than U.S. Treasury securities	-169,042	-55,589	-51,970	-158,873	-49,498	-45,526	-91,468	-35,848	-23,775	-23,886	-5,272	-5,984
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	9,185	-26,031	-26,485	9,484	-26,651	-26,817	1,511	-1,403	2,807	51	35	46
69	U.S. liabilities reported by U.S. banks and securities brokers ¹⁵	258,457	93,829	-493	¹⁸ 324,684	¹⁸ 155,617	¹⁸ 183	¹⁸ 173,002	¹⁸ 54,582	¹⁸ 48,778	¹⁸ 4,053	¹⁸ 2,756	¹⁸ -557
70	Financial derivatives, net	²¹ -3,917	-6,558	n.a.	²¹ -3,811	-5,868	n.a.	²¹ -8,748	-2,486	n.a.	²¹ 126	108	n.a.
71	Statistical discrepancy (sum of above items with sign reversed) ¹⁶	-194,080	-249,947	²⁰ -16,407	-95,084	-219,819	²⁰ 22,535	-58,701	-172,691	²⁰ -22,556	21,792	2,325	²⁰ 15,602
Memoranda:													
72	Balance on goods (lines 3 and 20)	-118,016	-28,810	-32,215	-99,936	-24,740	-27,569	-90,552	-22,838	-24,123	12,157	3,273	3,687
73	Balance on services (lines 4 and 21)	48,100	12,774	14,701	39,074	10,494	11,950	27,836	7,376	8,911	-915	-270	-445
74	Balance on goods and services (lines 2 and 19)	-69,916	-15,836	-17,515	-60,863								

Transactions, by Area—Continues
of dollars]

France			Germany			Italy			Netherlands			United Kingdom			Europe, excluding European Union			Line	
2011			2011			2011			2011			2011			2011				
2011 P	III r	IV p	2011 P	III r	IV p	2011 P	III r	IV p	2011 P	III r	IV p	2011 P	III r	IV p	2011 P	III r	IV p		
61,899	16,382	15,180	90,880	22,623	23,075	28,304	7,487	6,866	119,293	29,908	28,719	176,611	45,281	44,594	151,964	38,872	39,191	1	
45,812	12,041	11,293	75,426	18,887	19,519	25,651	6,722	6,443	57,851	15,176	14,882	110,571	29,029	27,992	100,186	25,584	26,439	2	
28,524	6,902	6,884	49,596	12,056	12,861	16,229	3,842	3,994	43,103	11,108	10,868	57,114	14,690	14,155	62,308	15,817	16,376	3	
17,288	5,140	4,409	25,830	6,832	6,657	9,422	2,880	2,450	14,747	4,068	4,014	53,458	14,340	13,837	37,878	9,767	10,062	4	
41	9	4	130	40	33	92	28	28	117	46	31	201	33	64	954	290	323	5	
3,540	1,448	753	5,076	1,620	1,233	2,595	994	622	1,482	517	330	9,823	3,137	2,394	3,177	962	742	6	
1,154	410	310	1,514	443	410	1,097	437	302	659	238	157	3,400	1,015	960	1,081	341	271	7	
1,414	361	362	2,823	740	712	677	161	169	885	238	217	3,939	1,028	1,002	2,432	602	591	8	
3,456	883	973	6,663	1,614	1,760	1,801	428	477	4,861	1,370	1,475	7,049	1,695	1,877	11,319	2,878	3,122	9	
7,638	2,011	1,999	9,554	2,358	2,491	3,146	829	849	6,734	1,657	1,802	29,002	7,419	7,530	18,855	4,679	4,998	10	
44	18	8	70	16	18	13	3	3	10	2	2	43	13	9	61	15	15	11	
16,086	4,341	3,887	15,454	3,736	3,557	2,653	765	423	61,442	14,732	13,837	66,039	16,252	16,601	51,778	13,289	12,752	12	
16,048	4,331	3,877	15,376	3,716	3,537	2,633	760	418	61,426	14,728	13,832	65,930	16,223	16,576	51,645	13,256	12,719	13	
5,280	1,496	1,339	6,893	1,487	1,682	1,299	445	194	53,013	12,599	11,735	28,517	6,556	6,780	38,796	9,959	9,616	14	
10,768	2,835	2,538	7,998	2,104	1,752	1,334	315	224	8,413	2,129	2,097	37,405	9,666	9,794	12,804	3,283	3,092	15	
0	0	0	486	125	103	0	0	0	0	0	0	8	1	2	45	13	11	16	
38	10	10	77	20	20	19	5	5	16	4	4	109	29	25	133	33	33	17	
-74,346	-16,514	-20,117	-155,304	-40,562	-40,285	-45,482	-12,077	-11,405	-60,203	-15,504	-14,749	-166,166	-40,230	-42,170	-145,839	-36,879	-37,301	18	
-56,989	-14,146	-15,182	-131,444	-33,606	-34,891	-42,914	-11,283	-10,819	-32,462	-7,864	-7,813	-97,972	-25,155	-25,553	-109,239	-27,174	-28,335	19	
-40,616	-9,697	-11,197	-99,398	-25,164	-26,820	-34,325	-8,736	-8,837	-23,970	-5,720	-5,670	-52,062	-13,003	-13,900	-80,387	-19,688	-21,023	20	
-16,353	-4,450	-3,985	-32,046	-8,441	-8,071	-8,589	-2,547	-1,981	-8,493	-2,144	-2,143	-45,910	-12,152	-11,652	-28,852	-7,486	-7,312	21	
-126	-35	-35	-7,476	-1,902	-1,830	-1,461	-342	-350	-148	-26	-25	-1,113	-275	-277	-979	-252	-235	22	
-2,550	-823	-376	-2,748	-793	-461	-3,417	-1,190	-683	-1,143	-354	-221	-4,563	-1,435	-810	-2,486	-877	-392	23	
-1,679	-515	-349	-2,919	-811	-604	-528	-162	-128	-723	-197	-189	-4,132	-1,231	-969	-1,042	-274	-205	24	
-2,070	-552	-555	-3,861	-1,022	-958	-846	-210	-222	-1,177	-300	-297	-3,313	-940	-869	-4,332	-1,067	-1,078	25	
-4,213	-1,068	-1,160	-3,826	-932	-1,024	-81	-19	-20	-748	-170	-185	-3,415	-831	-902	-5,438	-1,362	-1,503	26	
-5,387	-1,364	-1,430	-10,951	-2,859	-3,076	-2,144	-595	-550	-4,496	-1,082	-1,212	-29,238	-7,402	-7,791	-13,747	-3,444	-3,660	27	
-328	-93	-80	-465	-123	-118	-112	-29	-28	-57	-15	-14	-136	-38	-35	-829	-211	-239	28	
-17,376	-2,368	-4,935	-23,860	-6,957	-5,394	-2,567	-794	-587	-27,741	-7,640	-6,936	-68,194	-15,075	-16,617	-36,600	-9,705	-8,967	29	
-17,251	-2,339	-4,901	-23,751	-6,933	-5,364	-2,508	-781	-570	-27,721	-7,635	-6,931	-67,988	-15,028	-16,563	-36,402	-9,667	-8,908	30	
-11,174	-787	-3,270	-16,755	-5,210	-3,583	-1,437	-510	-294	-20,702	-5,856	-5,166	-28,475	-5,126	-6,603	-15,364	-4,274	-3,604	31	
-5,098	-1,285	-1,241	-5,081	-1,247	-1,314	-504	-132	-133	-6,159	-1,565	-1,558	-36,768	-9,227	-9,147	-12,658	-3,228	-3,137	32	
-979	-267	-390	-1,915	-476	-467	-567	-139	-143	-860	-214	-207	-2,745	-675	-813	-8,380	-2,165	-2,167	33	
-125	-29	-34	-109	-24	-30	-59	-13	-17	-20	-4	-6	-206	-47	-54	-198	-38	-59	34	
-465	-128	-104	549	85	20	-456	-139	-118	-280	-66	-41	-520	-162	42	-4,561	-1,194	-1,426	35	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,523	-445	-400	36	
-120	-35	-29	-488	-123	-125	-254	-63	-65	-36	-9	-9	-311	-78	-78	-144	-36	-36	37	
-345	-93	-75	1,037	208	145	-202	-76	-53	-244	-57	-32	-209	-84	120	-2,894	-713	-990	38	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-4	0	0	39	
92,161	101,029	67,608	35,090	4,787	15,532	39,874	23,460	3,377	-46,383	7,762	1,228	-56,524	-22,999	37,037	5,941	-35,570	31,900	40	
-256	-65	-44	-144	-38	-33	0	0	0	0	0	0	0	0	0	-44	-11	-17	41	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	42	
-256	-65	-44	-144	-38	-33	0	0	0	0	0	0	0	0	0	-44	-11	-17	43	
0	-2	-1	-9	13	-1	(*)	(*)	-1	(*)	2	(*)	-184	(*)	-71	-397	-27	-356	44	
0	0	0	0	0	0	0	0	0	0	0	0	-181	0	-70	-96	-48	-7	45	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	148	23	51	46	
0	-2	-1	-9	13	-1	(*)	(*)	-1	(*)	2	(*)	-2	(*)	-1	-450	-2	-400	47	
92,417	101,096	67,653	35,243	4,812	15,566	39,875	23,460	3,378	-46,383	7,760	1,228	-56,340	-22,998	37,108	6,382	-35,532	32,273	50	
-4,021	500	-2,622	-6,043	-2,117	-6,043	-1,177	371	-2,70	-42,380	-7,170	-1,902	-29,189	-10,962	4,962	-25,342	-3,740	-5,774	51	
3,207	1,410	6,396	46,798	15,782	13,229	16,747	6,853	1,871	6,323	6,077	1,375	-42,435	-17,682	21,798	38,353	2,775	15,581	52	
279	-430	95	-27,254	-7,622	1,540	587	9	192	-326	337	163	-40,613	-13,800	42,913	-1,113	312	-1,526	53	
92,952	99,616	63,784	28,425	-1,231	6,840	23,718	16,227	1,585	-10,000	8,516	1,592	55,897	19,326	-32,565	-5,516	-34,872	23,992	54	
105,247	47,471	28,096	20,141	-207	3,436	14,391	8,277	147	19,269	7,146	-6,400	92,121	68,522	-80,263	91,601	65,589	6,579	55	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	56
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	57
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	58
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	59
39	-27	109	-55	-12	-4	-27	-19	-22	-57	-28	-13	166	78	92	-621	-269	-312	60	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	61
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	62
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	63
5,175	2,756	2,938	14,878	6,234	3,568	3,615	872	422	15,077	9,044	1,293	-1,370	328	12,498	36,997	9,979	17,187	64	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	65
-26,779	-13,473	-4,686	-4,415	-3,619	529	1,378	1,126	-1,341	-6,252	557	-3,463	-60,455	-10,749	-18,003	-10,169	-6,091	-6,444	66	
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	67
-155	261	16	-6,747	362	1,561	231	29	226	8,235	-1,431	398	8,079	-25,371	-29,536	-299	620	332	68	
18 126,967	18 57,954	18 29,719	18 16,480	18 -3,172	18 -2,218	18 9,194	18 6,269	18 862	18 2,266	18 -996	18 -4,615	18 145,701	18 104,236	18 -45,314	18 65,693	18 61,350	18 -4,184	69	
21 -6,196	-3,168	n.a.	21 -1,765	-1,896	n.a.	21 -1,822	-743	n.a.	21 932	443	n.a.	21 5,063	-3,823	n.a.	21 -106	-690	n.a.	70	
-178,300	-145,072	20 -90,662	20 10,769	15,170	20 -1,778	20 -34,809	-26,266	20 1,133	20 -32,628	-29									

Table 12. U.S. International

[Millions]

Line	(Credits +; debits -) ¹	Canada			Latin America and Other Western Hemisphere			South and Central America			Argentina		
		2011 ^P	2011		2011 ^P	2011		2011 ^P	2011		2011 ^P	2011	
			III ^r	IV ^P		III ^r	IV ^P		III ^r	IV ^P		III ^r	IV ^P
Current account													
1	Exports of goods and services and income receipts	401,269	101,907	100,583	634,404	163,185	162,835	475,911	123,580	123,879	17,762	4,750	4,898
2	Exports of goods and services	338,409	85,355	84,093	482,768	125,269	126,870	423,899	110,439	111,559	15,436	4,350	4,003
3	Goods, balance of payments basis ²	282,253	71,521	70,767	367,416	94,959	96,443	344,347	89,550	90,426	9,891	2,715	2,629
4	Services ³	56,156	13,834	13,326	115,352	30,311	30,427	79,553	20,889	21,133	5,545	1,635	1,374
5	Transfers under U.S. military agency sales contracts ⁴	158	39	34	585	141	161	460	106	132	2	1	(*)
6	Travel	19,368	4,779	4,270	27,059	7,740	7,427	23,787	6,590	6,467	1,664	562	343
7	Passenger fares	4,600	1,244	877	10,509	2,864	2,916	9,358	2,483	2,622	758	229	168
8	Other transportation	3,209	792	777	5,678	1,421	1,447	4,684	1,199	1,210	186	55	48
9	Royalties and license fees ⁵	9,400	2,170	2,442	13,947	3,449	3,811	9,781	2,373	2,654	906	261	288
10	Other private services ⁵	19,378	4,798	4,917	57,381	14,647	14,616	31,324	8,099	8,008	2,018	524	524
11	U.S. government miscellaneous services	43	12	9	193	49	49	158	40	40	11	4	3
12	Income receipts	62,861	16,552	16,490	151,636	37,916	35,966	52,012	13,141	12,320	2,326	400	895
13	Income receipts on U.S.-owned assets abroad	62,659	16,501	16,441	151,468	37,874	35,923	51,899	13,113	12,292	2,320	399	894
14	Direct investment receipts	39,333	10,492	10,401	100,880	25,062	22,832	36,631	9,180	8,225	1,815	264	759
15	Other private receipts	23,325	6,008	6,040	50,422	12,800	13,018	15,138	3,925	4,003	500	132	134
16	U.S. government receipts	2	1	(*)	166	12	74	130	8	64	5	2	(*)
17	Compensation of employees	201	51	49	168	42	42	112	28	28	5	1	1
18	Imports of goods and services and income payments	-374,773	-96,297	-93,780	-599,127	-153,449	-152,101	-484,365	-123,217	-123,403	-6,600	-1,676	-1,738
19	Imports of goods and services	-350,246	-90,358	-87,489	-528,805	-135,053	-134,186	-461,083	-117,129	-117,674	-6,293	-1,586	-1,675
20	Goods, balance of payments basis ²	-321,955	-81,919	-80,857	-442,128	-113,084	-112,234	-422,355	-107,680	-107,643	-4,582	-1,160	-1,224
21	Services ³	-28,291	-8,439	-6,632	-86,677	-21,969	-21,952	-38,728	-9,449	-10,031	-1,711	-426	-451
22	Direct defense expenditures	-208	-55	-55	-304	-74	-75	-275	-66	-67	-4	-1	-1
23	Travel	-7,222	-3,127	-1,212	-24,573	-6,043	-5,785	-18,603	-4,261	-4,524	-575	-120	-135
24	Passenger fares	-588	-207	-128	-3,499	-848	-964	-2,850	-666	-783	-72	-16	-21
25	Other transportation	-4,776	-1,204	-1,173	-5,405	-1,346	-1,335	-3,491	-842	-845	-133	-32	-28
26	Royalties and license fees ⁵	-1,026	-215	-231	-2,785	-770	-828	-2,056	(D)	-572	-173	-45	-48
27	Other private services ⁵	-14,249	-3,569	-3,780	-49,445	-12,717	-12,799	-10,878	-2,935	-3,095	-740	-209	-214
28	U.S. government miscellaneous services	-222	-61	-53	-666	-171	-167	-574	(D)	-144	-14	-4	-3
29	Income payments	-24,527	-5,940	-6,291	-70,322	-18,396	-17,914	-23,282	-6,088	-5,729	-307	-90	-62
30	Income payments on foreign-owned assets in the United States	-23,909	-5,795	-6,132	-59,903	-15,782	-15,213	-13,463	-3,615	-3,182	-274	-83	-53
31	Direct investment payments	-10,099	-2,272	-2,654	-4,086	-1,718	-859	-1,966	-674	-146	29	(D)	(D)
32	Other private payments	-11,310	-2,908	-2,837	-42,682	-10,706	-10,880	-3,525	-889	-912	-245	-64	-63
33	U.S. government payments	-2,500	-615	-641	-13,135	-3,358	-3,474	-7,972	-2,052	-2,124	-58	(D)	(D)
34	Compensation of employees	-617	-144	-159	-10,419	-2,614	-2,702	-9,819	-2,473	-2,547	-34	-7	-9
35	Unilateral current transfers, net	-2,580	-655	-542	-25,799	-6,624	-6,632	-28,642	-7,149	-7,192	-174	-33	-30
36	U.S. government grants ⁴	0	0	0	-2,882	-761	-663	-2,037	-514	-491	-1	(*)	(*)
37	U.S. government pensions and other transfers	-718	-181	-178	-903	-231	-226	-753	-193	-190	-36	-9	-9
38	Private remittances and other transfers ⁶	-1,862	-474	-364	-22,015	-5,632	-5,743	-25,853	-6,442	-6,512	-136	-24	-21
Capital account													
39	Capital account transactions, net	0	0	0	-2	-1	0	-2	-1	0	0	0	0
Financial account													
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-115,014	-25,873	-35,262	82,103	-103,787	59,630	-89,478	-25,108	-15,614	-6,844	-3,098	-2,022
41	U.S. official reserve assets	0	0	0	0	0	0	0	0	0	0	0	0
42	Gold ⁷	0	0	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights												
44	Reserve position in the International Monetary Fund												
45	Foreign currencies												
46	U.S. government assets, other than official reserve assets	2	1	-1	-42	-112	98	180	-73	104	17	7	1
47	U.S. credits and other long-term assets	0	0	0	-732	-153	-90	-452	-103	-63	-1	0	0
48	Repayments on U.S. credits and other long-term assets ⁸	4	1	1	673	50	183	609	36	159	16	8	0
49	U.S. foreign currency holdings and U.S. short-term assets	-2	(*)	-2	17	-9	5	23	-6	8	2	-1	1
50	U.S. private assets	-115,016	-25,874	-35,260	82,145	-103,675	59,531	-89,658	-25,036	-15,719	-6,861	-3,105	-2,023
51	Direct investment	-42,532	-5,484	-9,718	-87,169	-24,456	-22,842	-30,111	-8,723	-9,002	-2,699	-285	-4,385
52	Foreign securities	-33,423	-15,955	-8,475	-36,107	-27,441	-7	-19,105	-8,307	-1,669	-3,240	-804	651
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-3,435	-1,186	-546	52,490	31,876	22,299	868	880	681	218	77	38
54	U.S. claims reported by U.S. banks and securities brokers ¹⁴	-35,626	-3,249	-16,521	152,931	-83,654	60,081	-41,310	-8,886	-5,729	-1,140	-2,093	1,673
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	73,194	8,365	4,809	-11,914	10,930	-82,905	75,348	15,809	18,991	-1,380	-284	-814
56	Foreign official assets in the United States	3,864	-2,001	2,308	48,529	-810	5,684	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
57	U.S. government securities	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
58	U.S. Treasury securities ⁹	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
59	Other ¹⁰	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
60	Other U.S. government liabilities ¹¹	-20	70	-31	193	63	-23	190	63	-22	6	-1	-1
61	U.S. liabilities reported by U.S. banks and securities brokers	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
62	Other foreign official assets ¹²	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
63	Other foreign assets in the United States	69,330	10,366	2,501	-60,443	11,740	-88,589	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
64	Direct investment	15,809	6,880	3,510	16,305	2,176	7,613	828	1,231	18	9	35	35
65	U.S. Treasury securities	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
66	U.S. securities other than U.S. Treasury securities	18,722	-898	1,010	57,181	18,503	4,198	11,011	1,425	4,545	-168	-177	-239
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
69	U.S. liabilities reported by U.S. banks and securities brokers ¹⁵	23,524	-21	-4,157	-129,411	-36,345	-95,501	¹⁸ 56,534	¹⁸ 13,493	¹⁸ 13,237	¹⁸ -1,195	¹⁸ -130	¹⁸ -591
70	Financial derivatives, net	21 -251	-259	n.a.	21 8,521	36	n.a.	21 3,162	2,407	n.a.	(¹⁹)	(¹⁹)	(¹⁹)
71	Statistical discrepancy (sum of above items with sign reversed) ¹⁶	18,154	12,812	20 24,191	-88,187	89,709	20 19,173	48,067	13,679	20 3,339	-2,763	341	20 -294
Memoranda:													
72	Balance on goods (lines 3 and 20)	-39,702	-10,398	-10,090	-74,712	-18,126	-15,791	-78,009	-18,130	-17,217	5,310	1,555	1,405
73	Balance on services (lines 4 and 21)	27,864	5,395	6,694	28,675	8,342	8,475	40,825	11,440	11,103	3,834	1,209	923
74	Balance on goods and services (lines 2 and 19)	-11,837	-5,003	-3,396	-46,037	-9,784	-7,317	-37,184	-6,690	-6,115	9,143		

Transactions, by Area—Continues

of dollars]

Brazil			Mexico			Venezuela			Other South and Central America			Other Western Hemisphere			Line
2011 ^o	2011		2011 ^o	2011		2011 ^o	2011		2011 ^o	2011		2011 ^o	2011		
	III ^r	IV ^p		III ^r	IV ^p		III ^r	IV ^p		III ^r	IV ^p		III ^r	IV ^p	
81,962	22,073	20,627	239,429	61,510	62,058	20,454	5,574	5,785	116,303	29,673	30,512	158,494	39,605	38,956	1
62,737	16,947	16,041	223,504	57,589	58,478	17,822	4,903	5,095	104,400	26,651	27,942	58,869	14,830	15,311	2
42,811	11,698	10,902	197,777	51,080	51,681	12,345	3,317	3,436	81,523	20,741	21,778	23,069	5,408	6,017	3
19,926	5,249	5,139	25,727	6,508	6,797	5,477	1,586	1,660	22,877	5,911	6,164	35,800	9,422	9,294	4
9	2	2	60	14	14	(*)	(*)	(*)	389	88	115	125	35	29	5
4,729	1,369	1,172	6,541	1,621	1,867	1,932	591	644	8,921	2,447	2,441	3,272	1,150	960	6
2,040	571	583	2,825	710	676	896	289	312	2,839	684	883	1,151	381	294	7
1,104	299	294	1,137	306	304	240	58	57	2,017	481	507	481	222	237	8
3,660	847	953	2,780	674	744	546	137	152	1,891	454	517	4,165	1,076	1,157	9
8,375	2,159	2,131	12,355	3,176	3,184	1,861	510	495	6,715	1,730	1,674	26,057	6,549	6,608	10
9	2	3	30	8	8	2	1	1	106	26	26	35	9	9	11
19,225	5,126	4,587	15,926	3,921	3,579	2,632	672	690	11,903	3,022	2,570	99,625	24,775	23,645	12
19,209	5,122	4,582	15,893	3,913	3,571	2,626	670	688	11,851	3,009	2,557	99,569	24,761	23,631	13
11,607	3,108	2,569	11,587	2,837	2,401	2,111	543	547	9,512	2,428	1,949	64,248	15,862	14,607	14
7,555	2,012	1,991	4,258	1,076	1,143	515	127	141	2,310	578	594	35,284	8,875	9,015	15
47	2	23	(*)	(*)	28	0	0	0	29	3	14	36	4	9	16
16	4	4	32	8	8	6	2	2	52	13	13	56	14	14	17
-43,358	-11,119	-12,207	-295,235	-74,478	-75,823	-45,168	-11,752	-9,710	-94,003	-24,191	-23,924	-114,762	-30,233	-28,698	18
-38,418	-9,868	-10,890	-281,825	-71,030	-72,346	-44,229	-11,338	-9,806	-90,318	-23,307	-22,956	-67,722	-17,924	-16,513	19
-31,478	-8,104	-8,960	-267,572	-67,711	-68,702	-43,390	-11,116	-9,583	-75,334	-19,589	-19,174	-19,772	-5,404	-4,591	20
-6,940	-1,764	-1,931	-14,253	-3,319	-3,644	-839	-222	-223	-14,984	-3,718	-3,782	-47,949	-12,520	-11,921	21
-16	-5	-4	-11	-2	-2	-2	-1	0	-242	-57	-60	-29	-8	-8	22
-1,067	-251	-206	-8,927	-1,918	-2,251	-277	-79	-75	-7,757	-1,893	-1,857	-5,970	-1,782	-1,261	23
-326	-61	-94	-702	-191	-165	-64	-16	-16	-1,686	-382	-487	-649	-182	-181	24
-522	-126	-126	-860	-216	-207	-213	-48	-50	-1,763	-419	-433	-1,914	-504	-490	25
-1,064	-278	-300	-505	-136	-145	-101	-26	-28	-213	-52	-52	-728	(D)	-256	26
-3,919	-1,035	-1,194	-3,040	-803	-821	-174	-49	-52	-3,006	-838	-814	-38,567	-9,782	-9,704	27
-27	-7	-7	-208	-53	-53	-8	-2	-2	-317	(D)	-79	-92	(D)	-22	28
-4,940	-1,251	-1,317	-13,410	-3,448	-3,478	-939	-414	96	-3,685	-884	-968	-47,404	-12,309	-12,185	29
-4,885	-1,240	-1,301	-4,298	-1,132	-1,118	-924	-412	101	-3,083	-748	-811	-46,440	-12,167	-12,031	30
-46	(D)	(D)	-1,380	-397	-343	(D)	-305	(D)	11	-3	-3	-2,120	-1,044	-713	31
-246	-60	-65	-1,300	-328	-336	-225	-55	-60	-1,509	-382	-388	-39,157	-9,817	-9,968	32
-4,593	(D)	(D)	-1,618	-407	-439	(D)	-52	(D)	(D)	-420	-420	-5,163	-1,306	-1,350	33
-55	-11	-16	-9,112	-2,317	-2,360	-15	-2	-5	-602	-136	-157	-600	-142	-154	34
-721	-211	-193	-13,221	-3,314	-3,256	-142	-40	-44	-14,384	-3,551	-3,670	2,843	525	560	35
-38	-9	-7	-498	-119	-99	-22	-1	-1	-1,477	-384	-845	-247	-172	-172	36
-27	-7	-7	-380	-97	-96	-4	-1	-1	-306	-79	-77	-150	-38	-36	37
-656	-195	-178	-12,343	-3,098	-3,061	-116	-38	-42	-12,601	-3,088	-3,210	3,838	810	768	38
0	0	0	0	0	0	0	0	0	-2	-1	0	0	0	0	39
-41,965	-9,033	-5,914	-24,548	-8,776	-2,675	-3,080	-3,401	-227	-13,042	-801	-4,776	171,582	-78,678	75,244	40
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	41
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	42
															43
															44
															45
173	(*)	90	86	(*)	44	0	0	0	-96	-80	-31	-221	-39	-6	46
-11	0	0	-17	-5	-10	0	0	0	-424	-97	-53	-279	-51	-27	47
180	11	76	110	1	53	0	0	0	303	15	29	64	15	24	48
3	-11	14	-7	4	1	0	0	0	25	2	-8	-6	-3	-3	49
-42,138	-9,033	-6,005	-24,634	-8,775	-2,719	-3,080	-3,401	-227	-12,946	-721	-4,744	171,803	-78,639	75,250	50
-9,298	-3,243	-731	-7,949	-2,755	-1,903	-2,250	-687	-735	-7,916	-1,752	-1,247	-57,058	-15,733	-13,840	51
-2,102	686	1,945	-14,627	-6,319	-2,667	-694	-2,899	312	1,558	1,029	-1,910	-17,002	-19,134	1,662	52
313	193	-58	-272	169	257	63	65	109	546	335	51,622	30,996	21,618	53	
-31,051	-6,669	-7,161	-1,786	130	1,594	-199	250	87	-7,134	-504	-1,922	194,241	-74,768	65,810	54
30,621	739	3,598	18,628	8,169	9,461	5,474	1,104	3,625	22,006	6,082	3,121	-87,262	-4,879	-101,896	55
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	56
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	57
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	58
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	59
123	32	16	81	19	2	0	0	0	-20	13	-39	3	0	-1	60
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	61
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	62
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	63
3,739	550	-58	2,445	262	1,106	1,050	54	94	362	-46	54	8,692	162	945	64
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	65
224	-81	570	8,237	1,919	2,239	849	124	295	1,869	-360	1,680	46,170	17,078	-347	66
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	67
265	74	-53	-266	-280	-256	-319	231	-480	(18)	(18)	(18)	(18)	(18)	(18)	68
18,26,270	18,164	18,3,123	18,8,131	18,6,249	18,6,370	18,3,894	18,6,95	18,3,716	18,19,795	18,6,475	18,1,426	18,-142,127	18,-22,119	18,-102,493	69
(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	(19)	70
-26,539	-2,448	20,-5,911	74,947	16,889	20,10,235	22,462	8,516	20,572	21,362	2,407	n.a.	21,5,359	-2,371	n.a.	71
															72
11,333	3,594	1,943	-69,795	-16,631	-17,021	-31,045	-7,799	-6,148	6,189	1,152	2,604	3,297	4	1,426	72
12,986	3,485	3,208	11,474	3,190	3,154	4,638	1,364	1,437	7,893	2,192	2,381	-12,150	-3,098	-2,628	73
24,319	7,079	5,150	-58,321	-13,441	-13,868	-26,407	-6,435	-4,710	14,082	3,344	4,986	-8,853	-3,094	-1,202	74
14,285	3,875	3,270	2,516	473	1,693	1,693	257	785	8,218	2,138	1,602	52,585	12,467	11,460	75
-721	-211	-193	-13,221	-3,314	-3,256	-142	-40								

Table 12. U.S. International
[Millions]

Line	(Credits +, debits -) ¹	Asia and Pacific			Australia			China			Hong Kong		
		2011			2011			2011			2011		
		2011 ^P	III ^r	IV ^P	2011 ^P	III ^r	IV ^P	2011 ^P	III ^r	IV ^P	2011 ^P	III ^r	IV ^P
Current account													
1	Exports of goods and services and income receipts	714,848	184,341	182,867	65,178	17,232	18,068	143,051	35,962	38,271	54,629	14,693	14,601
2	Exports of goods and services	587,830	150,796	152,777	43,381	11,457	12,113	129,946	32,651	35,718	43,845	11,875	11,797
3	Goods, balance of payments basis ²	418,903	105,047	110,821	27,433	7,201	8,036	105,180	25,307	29,734	37,700	10,325	10,198
4	Services ³	168,928	45,748	41,956	15,947	4,256	4,076	24,766	7,344	5,983	6,144	1,550	1,599
5	Transfers under U.S. military agency sales contracts ⁴	9,780	2,534	2,382	265	44	42	(*)	(*)	(*)	(*)	(*)	(*)
6	Travel	31,580	9,997	6,545	3,891	1,250	887	4,252	1,630	719	511	135	114
7	Passenger fares	9,312	2,772	2,048	584	136	164	1,491	535	283	168	46	38
8	Other transportation	14,388	3,660	3,687	469	124	129	2,508	638	637	1,607	411	473
9	Royalties and license fees ⁵	35,585	8,997	10,254	3,416	910	1,009	4,049	1,068	1,188	651	180	198
10	Other private services ⁵	67,795	17,666	16,922	7,307	1,789	1,844	12,439	3,465	3,148	3,202	777	774
11	U.S. government miscellaneous services	488	123	118	16	3	3	27	8	8	5	1	1
12	Income receipts	127,018	33,545	30,090	21,797	5,775	5,956	13,105	3,311	2,553	10,784	2,817	2,804
13	Income receipts on U.S.-owned assets abroad	126,592	33,439	29,984	21,771	5,769	5,949	13,040	3,294	2,537	10,784	2,817	2,804
14	Direct investment receipts	81,635	21,695	18,349	11,090	2,979	3,213	10,373	2,592	1,817	6,618	1,737	1,798
15	Other private receipts	44,589	11,679	11,507	10,681	2,790	2,736	2,641	692	716	4,161	1,080	1,004
16	U.S. government receipts	368	65	128	0	0	0	27	10	4	6	(*)	2
17	Compensation of employees	426	106	106	26	7	7	64	16	16	0	0	0
18	Imports of goods and services and income payments	-1,072,104	-282,290	-279,380	-24,113	-6,157	-6,177	-458,273	-123,736	-122,022	-19,385	-4,895	-5,042
19	Imports of goods and services	-925,455	-245,591	-242,815	-16,728	-4,432	-4,505	-411,954	-112,144	-110,601	-11,726	-2,982	-3,130
20	Goods, balance of payments basis ²	-817,951	-218,717	-214,653	-10,436	-2,833	-2,833	-400,529	-109,264	-107,721	-4,785	-1,167	-1,278
21	Services ³	-107,504	-26,874	-28,163	-6,293	-1,599	-1,724	-11,425	-2,879	-2,880	-6,941	-1,815	-1,852
22	Direct defense expenditures	-9,808	-2,499	-2,449	-166	-30	-45	-11	-3	-3	-23	-9	-7
23	Travel	-17,934	-4,312	-4,705	-1,601	-391	-437	-2,697	-617	-579	-1,118	-245	-302
24	Passenger fares	-10,818	-2,470	-2,683	-951	-242	-269	-614	-148	-134	-1,392	-399	-311
25	Other transportation	-19,182	-5,031	-4,755	-281	-71	-67	-3,088	-810	-761	-2,056	-542	-562
26	Royalties and license fees ⁵	-8,607	-2,077	-2,286	-459	-112	-122	-171	-44	-47	-59	-14	-15
27	Other private services ⁵	-40,403	-10,292	-11,093	-2,783	-738	-770	-4,784	-1,242	-1,342	-2,252	-596	-644
28	U.S. government miscellaneous services	-752	-193	-191	-51	-15	-14	-59	-15	-14	-42	-10	-10
29	Income payments	-146,649	-36,699	-36,565	-7,385	-1,726	-1,672	-46,319	-11,593	-11,421	-7,659	-1,913	-1,912
30	Income payments on foreign-owned assets in the United States	-144,676	-36,369	-35,928	-7,333	-1,714	-1,658	-45,676	-11,480	-11,217	-7,635	-1,910	-1,903
31	Direct investment payments	-23,992	-6,068	-5,626	-4,011	-851	-824	-664	-191	-190	-207	-62	-42
32	Other private payments	-27,145	-6,964	-6,873	-2,898	-752	-717	-3,812	-984	-979	-1,752	-451	-455
33	U.S. government payments	-93,539	-23,337	-23,429	-424	-111	-117	-41,200	-10,305	-10,048	-5,676	-1,397	-1,406
34	Compensation of employees	-1,974	-330	-637	-52	-11	-14	-643	-113	-204	-24	-3	-9
35	Unilateral current transfers, net	-34,516	-8,392	-8,144	-583	-100	-115	-3,231	-871	-651	-101	-33	-22
36	U.S. government grants ⁴	-15,652	-3,973	-3,909	0	0	0	-23	-6	-4	0	0	0
37	U.S. government pensions and other transfers	-1,184	-300	-308	-109	-27	-29	-12	-3	-3	-16	-4	-4
38	Private remittances and other transfers ⁶	-17,680	-4,119	-3,927	-474	-73	-86	-3,196	-862	-644	-85	-29	-18
Capital account													
39	Capital account transactions, net	-81	-79	-3	0	0	0	0	0	0	0	0	0
Financial account													
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-165,919	-20,260	-54,679	-30,970	-1,255	-4,838	-2,974	5,713	-108	-15,853	-1,005	10,929
41	U.S. official reserve assets	933	-18	-20	0	0	0	0	0	0	0	0	0
42	Gold ⁷	0	0	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights												
44	Reserve position in the International Monetary Fund												
45	Foreign currencies	933	-18	-20									
46	U.S. government assets, other than official reserve assets	-14,525	-22	-13,882	(*)	-2	(*)	106	55	13	-101	7	2
47	U.S. credits and other long-term assets	-1,217	-256	-380	0	0	0	0	0	0	-111	0	0
48	Repayments on U.S. credits and other long-term assets ⁸	711	299	160	0	0	0	115	35	22	9	8	0
49	U.S. foreign currency holdings and U.S. short-term assets	-14,020	-66	-13,662	(*)	-2	(*)	-9	20	-9	1	-1	2
50	U.S. private assets	-152,326	-20,220	-40,777	-30,970	-1,253	-4,838	-3,080	5,658	-121	-15,752	-1,012	10,927
51	Direct investment	-42,846	-4,909	-12,762	-13,814	-2,466	-5,121	-68	6,011	-1,658	-7,240	-5,208	-509
52	Foreign securities	9,277	13,547	6,678	-813	-751	1,582	-1,477	-3,898	-64	8,281	7,913	1,567
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-562	1,753	-659	799	1,224	746	9	311	-165	374	-91	123
54	U.S. claims reported by U.S. banks and securities brokers ¹⁴	-118,195	-30,611	-34,034	-17,142	740	-2,045	-1,544	3,234	1,766	-17,167	-3,626	9,746
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	251,399	32,631	116,725	17,153	14,247	-2,531	-16,387	-33,944	-11,239	-9,177	-6,427	11,848
56	Foreign official assets in the United States	82,755	-13,512	24,445	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
57	U.S. government securities	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
58	U.S. Treasury securities ⁹	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
59	Other ¹⁰	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
60	Other U.S. government liabilities ¹¹	6,197	1,382	991	477	240	-83	0	0	0	0	0	0
61	U.S. liabilities reported by U.S. banks and securities brokers	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
62	Other foreign official assets ¹²	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
63	Other foreign assets in the United States	168,644	46,143	92,280	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
64	Direct investment	40,754	13,669	12,614	11,350	10,946	-244	(¹⁸)	47	(¹⁸)	418	63	152
65	U.S. Treasury securities	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)	(¹⁸)
66	U.S. securities other than U.S. Treasury securities	13,404	11,646	6,765	-2,002	-918	-3,338	-1,342	1,081	731	-7,954	-299	-1,407
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	(¹⁷)	(¹⁷)	(¹⁷)	-201	-155	-66	1,430	1,424	-197	-328	178	-576
69	U.S. liabilities reported by U.S. banks and securities brokers ¹⁵	85,646	12,781	45,505	¹⁸ 7,529	¹⁸ 4,134	¹⁸ -16,475	¹⁸ -36,496	¹⁸ -11,773	¹⁸ -1,313	¹⁸ -6,369	¹⁸ 13,679	
70	Financial derivatives, net	21,166	2,561	n.a.	21,136	265	n.a.	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)	(¹⁹)
71	Statistical discrepancy (sum of above items with sign reversed) ¹⁶	304,712	91,487	20,421	-28,001	-24,231	20,409	337,815	116,877	20,957,49	-10,112	-2,333	20,32,314
Memoranda:													
72	Balance on goods (lines 3 and 20)	-399,049	-113,670	-103,831	16,998	4,368	5,255	-295,349	-83,957	-77,987	32,915	9,158	8,920
73	Balance on services (lines 4 and 21)	61,424	18,874	13,793	9,655	2,657	2,352	13,341	4,465	3,104	-797	-265	-253
74	Balance on goods and services (lines 2 and 19)	-337,625	-94,795	-90,038	26,653	7,025	7,607	-282,008	-79,492	-74,883	32,118	8,893	8,666
75	Balance on income (lines 12 and												

Transactions, by Area—Continues
of dollars]

India			Japan			Korea, Republic of			Singapore			Taiwan			Other Asia and Pacific			Line	
2011 P			2011 P			2011 P			2011 P			2011 P			2011 P				
III P	IV P		III P	IV P		III P	IV P		III P	IV P		III P	IV P		III P	IV P			
39,241	10,156	9,423	138,819	35,408	35,915	70,371	18,017	17,327	65,679	17,923	15,591	42,538	10,489	10,368	95,343	24,462	23,303	1	
33,398	8,693	7,910	115,224	29,224	30,114	62,247	16,000	15,546	42,047	11,290	10,670	38,202	9,563	9,291	79,541	20,041	19,618	2	
21,740	5,442	5,655	67,654	16,593	17,943	45,238	11,375	11,396	31,542	8,628	7,803	27,118	6,602	6,443	55,296	13,573	13,613	3	
11,658	3,251	2,256	47,570	12,631	12,171	17,009	4,625	4,150	10,504	2,661	2,867	11,083	2,961	2,848	24,245	6,468	6,005	4	
39	4	2	346	106	103	153	50	35	174	49	37	369	139	71	8,434	2,143	2,092	5	
3,227	978	524	11,374	3,423	2,585	3,736	1,136	744	561	139	147	1,164	407	203	2,864	899	622	6	
1,374	426	223	5,286	1,471	1,285	1,05	43	18	6	1	(*)	2	(*)	1	295	114	36	7	
349	85	82	3,733	928	929	2,175	587	557	685	180	187	1,698	419	409	1,163	288	285	8	
800	175	198	10,701	2,590	2,939	4,712	1,188	1,385	3,932	1,039	1,181	5,466	1,371	1,620	1,858	475	535	9	
5,819	1,571	1,215	15,940	4,068	4,288	6,076	1,608	1,397	5,110	1,244	1,306	2,354	618	537	9,548	2,526	2,414	10	
50	12	12	189	45	42	52	13	13	36	10	9	30	7	7	82	23	22	11	
5,842	1,462	1,513	23,595	6,183	5,801	8,124	2,017	1,781	23,632	6,634	4,920	4,336	925	1,077	15,802	4,421	3,685	12	
5,824	1,458	1,509	23,516	6,164	5,781	8,118	2,015	1,779	23,605	6,627	4,913	4,316	920	1,072	15,617	4,375	3,639	13	
3,581	840	931	9,782	2,569	2,189	4,316	1,014	798	21,974	6,200	4,499	2,138	346	515	11,763	3,418	2,589	14	
2,230	613	575	13,667	3,573	3,573	3,793	999	979	1,631	427	414	2,178	574	557	3,607	927	953	15	
12	5	2	67	18	20	9	3	2	0	0	0	0	0	0	247	29	97	16	
19	5	5	79	20	20	6	1	1	27	7	7	20	5	5	185	46	46	17	
-54,743	-14,410	-13,890	-218,335	-56,354	-59,506	-74,446	-18,825	-18,381	-30,048	-7,796	-7,260	-56,556	-14,479	-13,659	-136,205	-35,637	-33,443	18	
-53,254	-14,080	-13,472	-158,967	-41,056	-44,023	-68,489	-17,377	-17,087	-24,172	-6,476	-5,969	-48,565	-12,566	-11,771	-131,600	-34,479	-32,255	19	
-36,341	-9,646	-8,677	-131,666	-34,251	-37,141	-57,437	-14,632	-14,307	-19,683	-5,223	-4,675	-41,441	-10,903	-10,000	-115,632	-30,799	-28,073	20	
-16,913	-4,435	-4,795	-27,301	-6,805	-6,883	-11,052	-2,745	-2,780	-4,489	-1,254	-1,294	-7,123	-1,662	-1,772	-15,968	-3,680	-4,182	21	
-23	-5	-5	-2,373	-668	-580	-2,624	-633	-657	-47	-14	-12	-319	-96	-75	-4,222	-1,041	-1,065	22	
-2,202	-629	-734	-3,443	-953	-872	-1,680	-369	-425	-350	-104	-47	-1,025	-218	-264	-3,818	-786	-1,045	23	
-239	-49	-75	-1,526	-364	-345	-2,355	-560	-575	-289	-80	-74	-1,695	-326	-428	-1,757	-302	-472	24	
-189	-60	-37	-6,022	-1,554	-1,485	-3,117	-846	-767	-888	-232	-232	-2,740	-800	-655	-888	-216	-189	25	
-225	-56	-60	-7,409	-1,764	-1,947	-148	-49	-53	-45	-17	-18	-41	-11	-11	-50	-11	-12	26	
-14,009	-3,628	-3,877	-6,415	-1,475	-1,627	-1,088	-279	-293	-2,846	-801	-905	-1,295	-309	-336	-4,930	-1,225	-1,300	27	
-27	-7	-7	-113	-27	-26	-39	-10	-10	-24	-6	-6	-8	-2	-2	-390	-100	-100	28	
-1,489	-330	-418	-59,367	-15,298	-15,482	-5,957	-1,448	-1,294	-5,875	-1,319	-1,291	-7,992	-1,913	-1,888	-4,605	-1,158	-1,188	29	
-1,108	-276	-286	-59,230	-15,272	-15,439	-5,737	-1,418	-1,216	-5,864	-1,318	-1,286	-7,924	-1,905	-1,864	-4,169	-1,075	-1,059	30	
-351	-90	-106	-15,854	-4,408	-4,221	-1,314	-317	-125	-662	8	16	-793	-124	-117	-136	-32	-17	31	
-159	-39	-38	-11,775	-3,010	-3,001	-729	-183	-164	-3,761	-968	-940	-1,399	-356	-356	-860	-221	-223	32	
-598	-147	-142	-31,601	-7,854	-8,217	-3,694	-918	-927	-1,441	-358	-362	-5,732	-1,425	-1,391	-3,173	-822	-819	33	
-382	-54	-132	-137	-26	-43	-220	-30	-28	-12	-1	-4	-68	-8	-24	-436	-83	-129	34	
-4,913	-1,208	-1,144	-1,001	71	-216	-1,087	-314	-715	-61	-12	-9	-497	-154	-44	-23,041	-5,771	-5,728	35	
-108	-28	-23	-100	-24	-11	0	0	0	0	0	0	-1	(*)	(*)	-15,420	-3,914	-3,871	36	
-28	-7	-7	-329	-83	-85	-77	-18	-20	-8	-2	-2	-12	-3	-3	-593	-153	-155	37	
-4,778	-1,173	-1,114	-572	178	-120	-1,010	-296	-195	-53	-10	-7	-483	-150	-41	-7,028	-1,704	-1,702	38	
0	0	0	-3	0	-3	0	0	0	0	0	0	0	0	0	-79	-79	0	39	
-14,563	-3,628	-1,550	-78,003	-3,735	-63,833	-9,817	-7,233	6,179	-9,710	-9,750	-2,335	2,578	2,926	272	-6,606	-2,292	604	40	
0	0	0	933	-18	-20	0	0	0	0	0	0	0	0	0	0	0	0	41	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	42	
																		43	
																		44	
			933	-18	-20													45	
-16	13	-4	-13,992	7	-13,987	13	-78	325	-3	(*)	-1	4	(*)	5	-536	-23	-235	46	
-49	0	-14	0	0	0	0	0	0	0	0	0	0	0	0	-1,058	-256	-366	47	
37	14	8	0	0	0	51	13	13	0	0	0	0	0	0	500	230	117	48	
-4	-1	2	-13,992	7	-13,987	-38	-91	312	-3	(*)	-1	4	(*)	5	21	3	14	49	
-14,548	-3,641	-1,546	-64,944	-3,724	-49,826	-9,830	-7,154	5,854	-9,707	-9,750	-2,334	2,575	2,926	267	-6,070	-2,269	839	50	
-3,730	-654	-824	-648	-319	-1,627	-4,082	-900	-616	-6,998	-2,246	-1,255	855	2,194	-130	-6,921	-1,320	-1,023	51	
-3,372	-86	-230	2,469	7,737	-28	-2,258	-1,308	4,701	3,444	-1,432	791	2,662	2,396	-336	341	2,976	-1,305	52	
-697	-385	85	-1,594	645	-2,151	339	-75	531	12	-3	-135	9	48	115	187	175	192	53	
-6,749	-2,516	-577	-65,171	-11,787	-46,020	-3,829	-4,871	1,238	-6,165	-6,069	-1,735	-751	-1,616	618	323	-4,100	2,975	54	
-7,196	-2,341	-3,079	234,739	76,835	111,990	9,081	1,809	4,425	-5,690	-729	-773	-2,097	-4,066	2,572	30,973	-12,752	3,510	55	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	56
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	57
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	58
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	59
439	156	115	-16	-38	-67	-31	57	-20	19	25	1,095	69	397	4,289	944	518	60	60	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	61
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	62
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	63
1,283	610	20	19,031	1,258	8,903	2,529	980	294	(18)	-585	(18)	582	63	-89	1,070	288	135	64	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	65
-636	-102	-168	30,582	15,846	12,816	1,665	-994	1,052	-4,715	-1,327	-3,146	-888	-1,459	-14	-1,306	-182	239	66	
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	67
-173	-24	-156	-311	412	-127	56	-171	88	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	68
18 -8,109	18 -2,981	18 -2,890	18 185,453	18 59,334	18 90,436	18 4,898	18 2,025	18 2,934	18 -955	18 1,164	18 2,348	18 -2,861	18 -2,783	18 2,414	18 26,920	18 -13,802	18 2,618	69	
(18)	(18)	(18)	21 -2,502	372	n.a.	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	21 2,827	1,924	n.a.	70	
42,175	11,432	20 10,240	-73,714	-52,596	20 -24,348	5,898	6,546	20 -9,334	-20,170	364	20 -5,214	14,033	5,283	20 490	36,788	30,145	20 11,753	71	
-14,800	-4,203	-3,022	-64,012	-17,658	-19,198	-12,199	-3,257	-2,910	11,859	3,406	3,128	-14,32							

Table 12. U.S. International
[Millions]

Line	(Credits +, debits -) ¹	Middle East			Africa		
		2011 P	2011		2011 P	2011	
			III ^r	IV ^p		III ^r	IV ^p
Current account							
1	Exports of goods and services and income receipts	100,235	25,428	26,150	57,779	14,837	13,595
2	Exports of goods and services	82,075	20,819	21,645	46,805	11,965	11,137
3	Goods, balance of payments basis ²	59,497	14,716	16,182	33,733	8,548	7,902
4	Services ³	22,578	6,104	5,463	13,072	3,417	3,234
5	Transfers under U.S. military agency sales contracts ⁴	4,492	1,106	1,113	584	116	107
6	Travel	3,437	1,289	674	1,684	544	394
7	Passenger fares	574	208	134	646	193	170
8	Other transportation	2,203	536	538	525	130	130
9	Royalties and license fees ⁵	948	235	263	1,168	295	325
10	Other private services ⁵	10,842	2,708	2,719	8,388	2,119	2,089
11	U.S. government miscellaneous services	82	22	22	76	20	19
12	Income receipts	18,160	4,608	4,505	10,975	2,872	2,458
13	Income receipts on U.S.-owned assets abroad	17,978	4,563	4,460	10,888	2,850	2,437
14	Direct investment receipts	15,663	3,982	3,877	8,525	2,222	1,840
15	Other private receipts	2,198	548	547	2,139	549	567
16	U.S. government receipts	117	33	35	225	80	29
17	Compensation of employees	181	45	45	86	22	22
18	Imports of goods and services and income payments	-132,982	-36,499	-33,925	-103,957	-27,393	-23,027
19	Imports of goods and services	-123,793	-34,237	-31,695	-101,877	-26,790	-22,476
20	Goods, balance of payments basis ²	-106,699	-30,065	-27,490	-93,345	-24,513	-20,324
21	Services ³	-17,094	-4,172	-4,204	-8,532	-2,277	-2,152
22	Direct defense expenditures	-6,278	-1,469	-1,382	-447	-116	-112
23	Travel	-3,013	-763	-754	-3,427	-989	-838
24	Passenger fares	-2,336	-562	-612	-660	-163	-167
25	Other transportation	-1,601	-406	-385	-601	-157	-152
26	Royalties and license fees ⁵	-194	-47	-50	-42	-9	-9
27	Other private services ⁵	-3,360	-840	-939	-3,067	-769	-798
28	U.S. government miscellaneous services	-312	-85	-82	-288	-75	-75
29	Income payments	-9,189	-2,262	-2,230	-2,080	-602	-550
30	Income payments on foreign-owned assets in the United States	-9,032	-2,235	-2,181	-1,780	-542	-464
31	Direct investment payments	-347	-43	-24	-587	-244	-168
32	Other private payments	-5,087	-1,306	-1,281	-391	-99	-99
33	U.S. government payments	-3,598	-886	-876	-802	-199	-197
34	Compensation of employees	-158	-28	-49	-300	-60	-87
35	Unilateral current transfers, net	-10,826	-2,052	-1,906	-17,404	-4,251	-4,233
36	U.S. government grants ⁴	-6,983	-1,072	-946	-9,726	-2,272	-2,073
37	U.S. government pensions and other transfers	-144	-36	-36	-39	-10	-10
38	Private remittances and other transfers ⁶	-3,699	-944	-924	-7,639	-1,969	-2,150
Capital account							
39	Capital account transactions, net	0	0	0	-1,072	-220	
Financial account							
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	1,428	-1,013	583	-604	-403	-1,138
41	U.S. official reserve assets	0	0	0	0	0	0
42	Gold ⁷	0	0	0	0	0	0
43	Special drawing rights						
44	Reserve position in the International Monetary Fund						
45	Foreign currencies						
46	U.S. government assets, other than official reserve assets	-517	-314	-112	995	236	-28
47	U.S. credits and other long-term assets	-723	-350	-183	-342	-132	-48
48	Repayments on U.S. credits and other long-term assets ⁸	195	34	64	1,331	361	29
49	U.S. foreign currency holdings and U.S. short-term assets	10	3	6	6	7	-9
50	U.S. private assets	1,945	-699	696	-1,599	-639	-1,110
51	Direct investment	-3,328	-1,359	33	-5,728	-2,095	-596
52	Foreign securities	2,802	587	587	-1,242	-2,157	-299
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	1,413	257	153	-116	178	-419
54	U.S. claims reported by U.S. banks and securities brokers ¹⁴	1,058	-184	1,752	5,868	3,435	204
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	38,972	3,548	20,162	-11,652	-7,681	-2,231
56	Foreign official assets in the United States	27,343	7,893	13,257	-11,827	-7,060	-3,635
57	U.S. government securities	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
58	U.S. Treasury securities ⁹	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
59	Other ¹⁰	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
60	Other U.S. government liabilities ¹¹	2,909	972	722	44	24	286
61	U.S. liabilities reported by U.S. banks and securities brokers	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
62	Other foreign official assets ¹²	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
63	Other foreign assets in the United States	11,629	-4,345	6,905	175	-621	1,404
64	Direct investment	2,777	838	177	2,244	88	197
65	U.S. Treasury securities	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
66	U.S. securities other than U.S. Treasury securities	4,783	1,107	2,445	573	-350	843
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)	(¹⁷)
69	U.S. liabilities reported by U.S. banks and securities brokers ¹⁵	7,134	-1,774	2,409	2,670	-99	333
70	Financial derivatives, net	(¹⁹)	(¹⁹)	(¹⁹)	²¹ 1,462	586	n.a.
71	Statistical discrepancy (sum of above items with sign reversed) ¹⁶	3,174	10,589	²⁰ -11,066	75,448	24,525	²⁰ 17,034
Memoranda:							
72	Balance on goods (lines 3 and 20)	-47,202	-15,350	-11,308	-59,612	-15,965	-12,421
73	Balance on services (lines 4 and 21)	5,484	1,932	1,259	4,540	1,140	1,082
74	Balance on goods and services (lines 2 and 19)	-41,718	-13,418	-10,049	-55,072	-14,825	-11,339
75	Balance on income (lines 12 and 29)	8,970	2,346	2,275	8,894	2,270	1,908
76	Unilateral current transfers, net (line 35)	-10,826	-2,052	-1,906	-17,404	-4,251	-4,233
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76) ¹³	-43,574	-13,124	-9,680	-63,582	-16,807	-13,664

See the footnotes on pages 56-57.

Transactions, by Area—Table Ends

of dollars]

2011 P	South Africa		Other Africa			International organizations and unallocated ²²			Line
	2011		2011 P	2011		2011 P	2011		
	III ' P	IV P		III ' P	IV P		III ' P	IV P	
12,635	3,111	3,109	45,144	11,726	10,486	57,215	14,606	14,364	1
10,208	2,475	2,470	36,597	9,491	8,667	2,528	637	626	2
7,295	1,747	1,695	26,438	6,801	6,207	0	0	0	3
2,913	727	774	10,159	2,690	2,460	2,528	637	626	4
2	(*)	(*)	583	116	107	123	40	25	5
308	77	86	1,376	467	308	0	0	0	6
247	59	74	399	134	96	0	0	0	7
176	47	46	349	83	84	63	16	20	8
820	213	236	348	81	89	3	(*)	(*)	9
1,355	329	331	7,033	1,790	1,758	2,338	581	581	10
5	1	1	71	19	18	0	0	0	11
2,427	637	639	8,548	2,235	1,819	54,687	13,969	13,737	12
2,421	635	638	8,467	2,215	1,799	50,843	13,008	12,776	13
768	209	191	7,756	2,012	1,649	22,405	5,600	5,600	14
1,642	426	441	497	123	126	28,132	7,317	7,125	15
11	0	5	214	80	24	306	91	51	16
6	1	1	80	20	20	3,844	961	961	17
-12,396	-3,287	-3,163	-91,561	-24,106	-19,863	-17,544	-4,455	-4,365	18
-11,479	-3,004	-2,894	-90,398	-23,786	-19,582	-279	-68	-99	19
-9,549	-2,476	-2,435	-83,796	-22,037	-17,889	0	0	0	20
-1,929	-528	-459	-6,602	-1,749	-1,693	-279	-68	-99	21
-9	-2	-2	-438	-114	-110	0	0	0	22
-826	-249	-179	-2,601	-740	-659	0	0	0	23
-163	-44	-35	-497	-119	-132	0	0	0	24
-104	-29	-26	-497	-128	-127	-225	-54	-84	25
-23	-5	-5	-19	-4	-4	-30	-8	-8	26
-741	-184	-197	-2,326	-584	-602	-25	-7	-7	27
-63	-16	-16	-224	-59	-59	0	0	0	28
-917	-282	-269	-1,163	-320	-281	-17,265	-4,387	-4,266	29
-717	-235	-219	-1,063	-307	-245	-17,265	-4,387	-4,266	30
(D)	-161	(D)	(D)	-83	(D)	-7,909	-1,976	-1,974	31
(D)	-101	-26	-290	-73	-75	-8,294	-2,141	-2,053	32
(D)	-48	(D)	(D)	-151	(D)	-1,062	-270	-239	33
-200	-47	-51	-101	-13	-36	0	0	0	34
-1,084	-292	-260	-16,320	-3,959	-3,973	-34,617	-9,119	-10,677	35
-372	-107	-79	-9,354	-2,165	-1,994	-8,461	-2,267	-2,356	36
-8	-2	-2	-31	-8	-8	-5,580	-1,551	-2,950	37
-703	-183	-179	-6,935	-1,786	-1,971	-20,576	-5,301	-5,371	38
0	0	0	-1,072	-220	0	0	0	0	39
-981	-194	-623	376	-209	-515	-37,287	-7,549	-8,021	40
0	0	0	0	0	0	-16,327	-3,936	-1,791	41
0	0	0	0	0	0	0	0	0	42
						1,752	-27	-23	43
						-18,079	-3,909	-1,768	44
									45
-3	(*)	-2	998	236	-26	-2,022	-249	-3	46
0	0	0	-342	-132	-48	-2,194	-252	-15	47
0	0	0	1,331	361	29	40	3	12	48
-3	(*)	-2	9	7	-7	132	0	0	49
-977	-194	-621	-622	-445	-489	-18,938	-3,364	-6,227	50
-592	-97	44	-5,136	-1,998	-640	-22,405	-5,600	-5,600	51
-1,080	-387	-753	-543	-1,770	454	968	527	339	52
47	23	-30	-163	155	-389	2	0	4	53
648	267	118	5,220	3,168	86	2,497	1,709	-970	54
225	382	1,040	-11,877	-8,063	-3,271	71,692	6,813	27,939	55
(18)	(18)	(18)	(18)	(18)	(18)	26	-4	23	56
(18)	(18)	(18)	(18)	(18)	(18)	0	0	0	57
(18)	(18)	(18)	(18)	(18)	(18)	0	0	0	58
(18)	(18)	(18)	(18)	(18)	(18)	0	0	0	59
0	0	0	44	24	286	26	-4	23	60
(18)	(18)	(18)	(18)	(18)	(18)	0	0	0	61
(18)	(18)	(18)	(18)	(18)	(18)	0	0	0	62
(18)	(18)	(18)	(18)	(18)	(18)	71,666	6,817	27,916	63
(18)	84	169	(18)	4	28	7,909	1,976	1,974	64
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	65
-34	-158	22	607	-192	821	-1,961	12	-729	66
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	54,996	9,614	18,817	67
66	-68	56	(18)	(18)	(18)	28	11	-4	68
¹⁸ 193	¹⁸ 524	¹⁸ 793	¹⁸ -12,528	¹⁸ -7,899	¹⁸ -4,406	¹⁸ 10,694	¹⁸ -4,796	¹⁸ 7,858	69
(19)	(19)	(19)	²¹ 1,462	586	n.a.	²¹ -701	-315	n.a.	70
1,600	²⁰ 280	²⁰ -102	73,848	24,245	²⁰ 17,135	-38,757	19	²⁰ -19,239	71
-2,254	-729	-739	-57,358	-15,237	-11,682	0	0	0	72
983	199	315	3,556	941	767	2,248	569	527	73
-1,271	-530	-424	-53,801	-14,295	-10,915	2,248	569	527	74
1,510	355	370	7,384	1,915	1,538	37,422	9,582	9,471	75
-1,084	-292	-260	-16,320	-3,959	-3,973	-34,617	-9,119	-10,677	76
-844	-468	-315	-62,737	-16,339	-13,350	5,053	1,032	-679	77

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

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

Table 1:

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

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

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

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

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

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

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

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

8. Includes sales of foreign obligations to foreigners.

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

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

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

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

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

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

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

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

17. Equals the sum of financial derivatives for the first, second, and third quarters of the year. Appears only with the preliminary release of annual statistics for a given year.

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

18. For 1974, includes extraordinary U.S. Government transactions with

India. See “Special U.S. Government Transactions,” June 1974 SURVEY, p. 27.

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

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

Table 2:

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

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

3. Addition for low-value (below reporting threshold) transactions for 1999–2009 to phase in a revised low-value methodology that was implemented by CENSUS beginning with statistics for 2010.

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

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

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

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

Table 3:

1. Royalties and license fees and “other private services” by detailed type of service include both affiliated and unaffiliated transactions.

2. Includes royalties, license fees, and other fees associated with intangible assets, including patents, trade secrets, and other proprietary rights, that are used in connection with the production of goods.

3. Includes royalties, license fees, and other fees associated with copyrights, trademarks, franchises, rights to broadcast live events, software licensing fees, distribution of film and television recordings and other intellectual property rights.

4. Other services receipts (exports) include mainly expenditures of foreign residents working temporarily in the United States. Payments (imports) include mainly expenditures of U.S. residents temporarily working abroad.

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

Table 4:

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

2. Beginning with 2003, gross interest receipts on U.S. holdings of special drawing rights (SDRs) are included in U.S. government receipts. Prior to 2003, interest receipts on U.S. holdings of SDRs, net of interest payments on U.S. allocations of SDRs, are included in U.S. government receipts.

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

4. Beginning in 2003, gross interest payments on U.S. allocations of SDRs are included in U.S. government payments. Prior to 2003, interest receipts on U.S. holdings of SDRs, net of interest payments on U.S. allocations of SDRs, are included in U.S. government receipts.

Table 5:

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

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

Table 6:

1. Expenditures to release foreign governments from their contractual liabilities to pay for military goods and services purchased through military sales contracts—first authorized (for Israel) under Public Law 93–199, section 4, and subsequently authorized (for many recipients) under similar legislation—are included in line A4. Deliveries against these military sales contracts are included in line C10; see footnote 2. Of the line A4 items, part of these military expenditures is applied in lines A43 and A46 to reduce short-term assets previously recorded in lines A41 and C8; this application of funds is excluded from lines C3 and C4. A second part of line A4 expenditures finances future deliveries under military sales contracts for the recipient countries and is applied directly to lines A42 and C9. A third part of line A4, disbursed directly to finance purchases by recipient countries from commercial suppliers in the United States, is included in line A37. A fourth part of line A4, representing dollars paid to the recipient countries to finance purchases from countries other than the United States, is included in line A48.

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

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

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

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

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

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

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

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

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

Table 7:

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

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

Table 8:

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

2. Bahamas, Bermuda, British West Indies (Cayman Islands), and prior to 2011, Netherlands Antilles. Beginning with 2011, also includes the islands of the former Netherlands Antilles.

Table 9:

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

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

3. Financial intermediaries' accounts are shown under "other claims (liabilities)" because the majority of these claims (liabilities) are in the form of intercompany balances. Financial intermediaries' accounts represent transactions between firms in a direct investment relationship (that is, between U.S. parents and their foreign affiliates or between U.S. affiliates and their foreign parent groups), where both the U.S. and foreign firms are classified in a

finance industry, but the firms are neither banks nor securities brokers.

4. Bahamas, Bermuda, British West Indies (Cayman Islands), and prior to 2011, Netherlands Antilles. Beginning with 2011, also includes the islands of the former Netherlands Antilles.

Table 10:

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

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

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

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

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

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

7. Prior to 2003, includes only deposits.

8. Bahamas, Bermuda, British West Indies (Cayman Islands), and prior to 2011, Netherlands Antilles. Beginning with 2011, also includes the islands of the former Netherlands Antilles.

Table 11:

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

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

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

4. Bahamas, Bermuda, British West Indies (Cayman Islands), and prior to 2011, Netherlands Antilles. Beginning with 2011, also includes the islands of the former Netherlands Antilles.

Table 12:

For footnotes 1–15, see table 1.

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

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

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

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

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

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

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

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



In this report...

- Fourth-quarter 2011 state personal income statistics, page 58
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For information about BEA regional statistics, go to www.bea.gov.

Fourth quarter of 2011

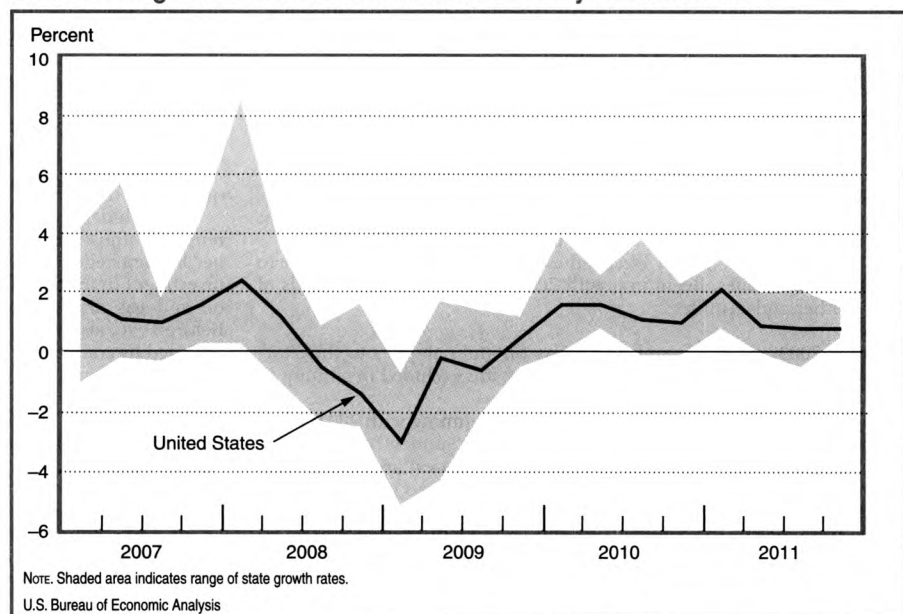
State personal income growth averaged 0.8 percent in the fourth quarter of 2011, the same as in the third quarter (chart 1).¹ Growth ranged from 0.5 percent in Wisconsin to 1.5 percent in North Dakota. The inflation rate as measured by the national price index for personal consumption expenditures fell to 0.3 percent in the fourth quarter of 2011 from 0.6 percent in the third quarter.

Industry earnings

The private nonfarm sector accounted for almost all of the earnings growth in the fourth quarter (as well as in the third quarter) in most states. On average, it grew 1.5 percent in the fourth quarter, down from 1.7 percent in the third quarter. Government earnings fell 0.1

1. Personal income is the sum of net earnings by place of residence, property income, and personal current transfer receipts. In this article, quarter-to-quarter percent changes are not annualized. Quarterly estimates are expressed at seasonally adjusted annual rates, unless otherwise stated.

Chart 1. Range of State Personal Income Quarterly Growth Rates



David G. Lenze prepared the report on state personal income.

State Personal Income, Fourth Quarter 2011

percent in the fourth quarter, and farm earnings fell 3.6 percent (table A).

Nationally, the largest gains in earnings in the fourth quarter were in finance, retail trade, and health care. Earnings in finance grew \$16 billion in the fourth quarter, a slowdown from the \$20 billion increase in the third quarter. The finance industry contributed more to earnings growth than any other industry in 13 states, including New York, Connecticut, and Delaware. Earnings in retail trade grew \$13 billion, a small acceleration from the \$12 billion increase in the third quarter. The retail trade industry was the largest contributor to earnings growth in Georgia and Idaho. Earnings in health care grew \$12 billion, down from the \$18 billion increase in the third quarter. The health care industry was the largest contributor to growth in seven states, including Arizona and Florida.

Earnings in mining grew 9.0 percent nationally, faster than every other industry, and accounted for the bulk of the earnings growth in the fourth quarter in the six fastest growing states: North Dakota, Wyoming, Oklahoma, Texas, Louisiana, and West Virginia.² The strong fourth-quarter growth in mining follows 5.8 percent growth in the third quarter, when it also grew faster than every other industry except amusements, which equaled its 5.8 percent growth.³ Mining earnings are now at the highest level in 3 years.

Nationally, earnings in the utilities industry fell 1.3 percent in the fourth quarter after declining 0.8 percent in the third quarter (chart 2). These declines are unique among private nonfarm industries. The 9.7 percent decline from the second to the fourth quarter in West Virginia was particularly notable because it brought utilities earnings in this state to the lowest level since the second quarter of 2007. Texas was the only state with an

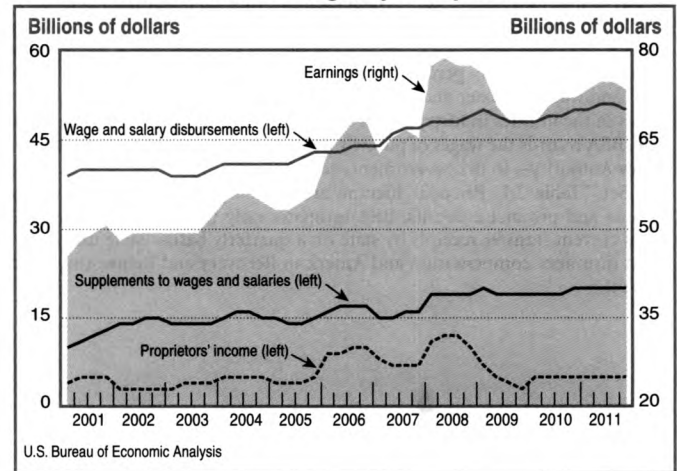
Table A. Growth of U.S. Earnings by Industry

	Dollar change (millions of dollars)		Percent change	
	2011		2011	
	III	IV	III	IV
All industries.....	125,336	110,016	1.3	1.2
Private sector.....	132,071	112,064	1.7	1.4
Farm.....	35	-3,281	0.0	-3.6
Forestry, fishing, and related activities.....	978	636	4.4	2.7
Mining.....	5,801	9,419	5.8	9.0
Utilities.....	-612	-998	-0.8	-1.3
Construction.....	5,404	5,900	1.1	1.2
Durable-goods manufacturing.....	8,149	7,394	1.4	1.2
Nondurable-goods manufacturing.....	1,345	3,329	0.4	1.0
Wholesale trade.....	7,473	8,304	1.6	1.7
Retail trade.....	11,949	12,964	2.1	2.2
Transportation and warehousing.....	4,359	3,850	1.4	1.2
Information.....	4,779	4,307	1.6	1.4
Finance and insurance.....	20,417	15,869	3.1	2.3
Real estate and rental and leasing.....	1,544	1,811	1.0	1.1
Professional, scientific, and technical services.....	14,510	10,753	1.5	1.1
Management of companies and enterprises.....	475	2,617	0.2	1.1
Administrative and waste management services.....	7,842	4,926	2.1	1.3
Educational services.....	3,067	2,173	2.0	1.4
Health care and social assistance.....	18,147	12,429	1.8	1.2
Arts, entertainment, and recreation.....	5,968	3,981	5.8	3.7
Accommodation and food services.....	5,139	3,247	1.8	1.1
Other services, except public administration.....	5,304	2,433	1.6	0.7
Government sector.....	-6,733	-2,049	-0.4	-0.1
Federal, civilian.....	-1,365	28	-0.4	0.0
Military.....	-235	-1,058	-0.1	-0.6
State and local.....	-5,133	-1,018	-0.4	-0.1

2. These six states also had the fastest personal income growth in the fourth quarter of 2011.

3. The amusements industry is called arts, entertainment, and recreation in table A.

Chart 2. U.S. Utilities Earnings, by Component



State Personal Income, Fourth Quarter 2011

increase in utilities earnings in the fourth quarter, with a 1.0 percent increase.⁴

Other income

Personal current transfer receipts fell 0.3 percent nationally in the fourth quarter after declining 0.5 percent in the third quarter. Much of the fourth-quarter decline was in state unemployment insurance compensation, which has declined for seven consecutive quarters. Medicare and Medicaid payments to providers of health care to individuals also declined, while Social security benefits rose.⁵

Personal current transfer receipts provided under the American Recovery and Reinvestment Act of 2009 fell 14 percent nationally to \$39 billion in the fourth quarter, with declines in every state (table B).

Property income increased 0.6 percent nationally in the fourth quarter (after increasing 0.1 percent in the third quarter), the net effect of a 2.1 percent decline in interest income, a 1.6 percent rise in dividends, and a 4.9 percent rise in rental income net of expenses.

4. In the state personal income accounts, the utilities industry consists primarily of the generation, transmission, and distribution of electricity by privately owned businesses. The industry also includes natural gas distribution and water and sewerage utilities. According to the Quarterly Census of Employment and Wages published by the Bureau of Labor Statistics, wages in electric utilities were 75 percent, wages in natural gas distribution were 20 percent, and wages in water and sewerage utilities were 5 percent of total private wages in the utilities industry in 2010, the latest year for which data are available. BEA records the wages of publicly owned utilities—such as the Tennessee Valley Authority—in the government sector

5. See “Table 2.1. Personal Income and Its Disposition” in the national income and product accounts. BEA estimates only two components of personal current transfer receipts by state on a quarterly basis—state unemployment insurance compensation and American Recovery and Reinvestment Act receipts.

Table B. Special Factors in State Personal Income

[Millions of dollars, annual rate]

	2010	2011	2011				
			IV	I	II	III	IV
Homeowner assistance payments in dividends, interest, and rent							
Louisiana	500	200	200	200	200	200	200
Mississippi	350	200	200	200	200	200	200
United States	850	400	400	400	400	400	400
Current transfer receipts of individuals from the BP oil spill							
Alabama	99	83	274	128	93	64	48
Florida	215	245	679	307	254	237	183
Louisiana	196	154	596	224	135	116	140
Mississippi	50	57	153	57	80	52	40
Texas	17	32	54	59	24	20	24
United States	577	571	1,756	775	586	489	435
Net effect of ARRA on personal current transfer receipts¹							
Alabama	1,255	940	1,157	944	950	975	889
Alaska	111	78	95	78	79	82	71
Arizona	1,692	935	1,522	934	939	1,002	863
Arkansas	700	507	627	510	513	526	479
California	7,444	4,417	5,924	4,343	4,328	4,947	4,051
Colorado	824	483	662	484	484	513	451
Connecticut	624	313	429	312	313	343	284
Delaware	160	109	134	110	110	115	102
District of Columbia	163	89	137	91	92	92	82
Florida	4,533	3,118	3,946	3,089	3,089	3,424	2,869
Georgia	2,500	1,827	2,194	1,834	1,845	1,910	1,718
Hawaii	245	176	209	177	178	187	161
Idaho	309	204	266	206	207	212	192
Illinois	2,779	1,672	2,226	1,662	1,665	1,833	1,529
Indiana	1,381	840	1,103	845	851	874	788
Iowa	621	321	546	321	321	345	296
Kansas	495	312	411	313	314	327	294
Kentucky	963	663	827	670	677	685	619
Louisiana	1,147	938	1,097	943	949	972	886
Maine	229	160	201	161	163	170	146
Maryland	864	580	732	584	588	605	544
Massachusetts	1,183	596	821	592	593	663	535
Michigan	2,547	1,466	2,001	1,453	1,451	1,648	1,310
Minnesota	833	449	634	451	453	470	422
Mississippi	911	709	855	712	715	733	674
Missouri	1,218	834	1,063	839	844	875	778
Montana	171	117	148	118	119	121	111
Nebraska	262	187	236	188	189	194	177
Nevada	585	325	408	325	325	345	304
New Hampshire	156	97	127	98	99	99	91
New Jersey	1,733	801	1,108	795	794	873	743
New Mexico	485	358	436	360	362	376	335
New York	4,185	2,689	3,480	2,685	2,700	2,911	2,458
North Carolina	2,271	1,477	1,870	1,471	1,474	1,591	1,372
North Dakota	85	61	79	62	62	62	58
Ohio	2,459	1,567	2,040	1,573	1,585	1,659	1,451
Oklahoma	770	573	698	577	581	597	537
Oregon	845	481	662	482	485	525	432
Pennsylvania	2,523	1,418	1,910	1,405	1,410	1,558	1,297
Rhode Island	226	130	175	130	131	139	119
South Carolina	1,186	838	1,020	837	842	891	781
South Dakota	125	96	122	97	98	99	90
Tennessee	1,516	1,113	1,349	1,122	1,131	1,163	1,035
Texas	5,586	4,324	5,115	4,300	4,319	4,620	4,057
Utah	447	281	393	282	284	291	266
Vermont	97	62	80	62	63	64	57
Virginia	1,198	860	1,080	866	872	887	813
Washington	1,337	758	1,331	799	751	832	651
West Virginia	369	262	337	264	267	273	243
Wisconsin	1,030	596	811	593	594	651	544
Wyoming	78	48	64	48	48	50	45
United States	65,456	42,255	54,898	42,197	42,297	45,399	39,100
Price index for personal consumption expenditures (2005=100)							
United States	111.1	113.8	111.7	112.7	113.7	114.3	114.7

ARRA American Recovery and Reinvestment Act of 2009

1. Some ARRA funding, such as for Medicaid, replaced state funding and had no net effect on personal current transfer receipts.

State Personal Income, 2011

Annual statistics 2011

State personal income rose an average 5.1 percent in 2011 after rising 3.7 percent in 2010. State personal income growth ranged from 3.4 percent in Maine to 8.1 percent in North Dakota. The inflation rate increased to 2.5 percent in 2011 from 1.8 percent in 2010.

Net earnings (net of contributions for government social insurance and adjusted for residence) grew an average 5.6 percent in 2011 after growing 3.0 percent in 2010

and declining 5.0 percent in 2009. Net earnings has recovered its prerecession level and reached a new peak in 46 states.⁶ Net earnings in Arizona, Michigan, Nevada, and Oklahoma is still below the peak reached in 2007 or 2008, by as much as 6.0 percent in Nevada (table C).

Net earnings growth in 2011 was boosted by a

6. It should be noted that in Alaska, alone among the 50 states, net earnings did not decline in 2009.

Table C. Net Earnings by State

	Billions of dollars					Percent change from preceding year			
	2007	2008	2009	2010	2011	2008	2009	2010	2011
Alabama.....	97.8	100.5	97.2	98.5	101.6	2.8	-3.3	1.4	3.1
Alaska.....	19.5	20.6	21.4	22.2	23.2	5.3	4.0	3.8	4.4
Arizona.....	143.9	144.0	134.7	136.5	143.9	0.1	-6.4	1.3	5.4
Arkansas.....	54.7	56.4	54.7	55.9	58.4	3.0	-2.9	2.1	4.5
California.....	1,068.8	1,067.0	1,006.3	1,036.3	1,099.2	-0.2	-5.7	3.0	6.1
Colorado.....	145.6	150.9	142.9	146.5	155.4	3.6	-5.3	2.5	6.0
Connecticut.....	134.2	133.9	125.0	128.0	135.3	-0.2	-6.6	2.4	5.7
Delaware.....	23.2	23.2	22.4	23.1	24.2	0.1	-3.5	3.2	4.7
District of Columbia.....	27.6	29.9	30.0	31.6	33.4	8.2	0.3	5.4	5.8
Florida.....	413.3	407.0	387.1	394.2	413.8	-1.5	-4.9	1.8	5.0
Georgia.....	231.1	232.5	221.3	225.2	237.2	0.6	-4.8	1.8	5.3
Hawaii.....	36.3	36.9	36.1	37.0	38.5	1.9	-2.2	2.3	4.1
Idaho.....	32.2	32.5	30.4	31.2	33.0	0.9	-6.6	2.8	5.8
Illinois.....	363.3	372.0	350.5	356.3	377.4	2.4	-5.8	1.7	5.9
Indiana.....	146.7	149.7	140.8	143.2	151.7	2.1	-6.0	1.7	5.9
Iowa.....	72.1	76.4	73.8	75.9	82.4	6.0	-3.4	2.8	8.6
Kansas.....	70.9	75.3	71.8	73.3	76.6	6.2	-4.6	2.0	4.5
Kentucky.....	85.2	87.6	85.0	85.6	90.3	2.9	-3.0	0.7	5.5
Louisiana.....	100.9	109.6	105.3	108.1	113.9	8.6	-3.9	2.7	5.3
Maine.....	29.9	30.3	29.7	30.4	31.5	1.6	-2.1	2.3	3.7
Maryland.....	188.6	194.0	192.4	199.0	208.4	2.9	-0.8	3.4	4.8
Massachusetts.....	220.0	223.2	214.8	223.0	236.0	1.5	-3.8	3.8	5.8
Michigan.....	227.6	223.6	205.3	211.4	225.4	-1.8	-8.2	3.0	6.6
Minnesota.....	147.3	153.6	144.7	151.1	159.6	4.2	-5.8	4.4	5.6
Mississippi.....	54.5	56.7	54.8	56.1	58.2	4.1	-3.4	2.5	3.7
Missouri.....	137.5	144.8	138.2	140.7	147.0	5.3	-4.5	1.8	4.5
Montana.....	19.8	20.4	19.6	20.4	21.5	3.3	-4.1	4.1	5.4
Nebraska.....	45.2	47.9	46.9	48.1	51.3	6.0	-2.1	2.6	6.6
Nevada.....	69.5	68.8	62.7	62.6	65.3	-1.0	-8.9	0.0	4.3
New Hampshire.....	40.4	40.6	39.1	40.3	42.5	0.6	-3.7	2.9	5.5
New Jersey.....	308.7	313.9	296.9	307.2	320.9	1.7	-5.4	3.4	4.5
New Mexico.....	41.2	42.9	41.2	42.7	44.7	4.1	-3.8	3.7	4.6
New York.....	596.6	611.8	581.3	608.1	638.3	2.5	-5.0	4.6	5.0
North Carolina.....	210.2	215.4	206.7	213.9	224.4	2.5	-4.1	3.5	4.9
North Dakota.....	15.8	18.1	17.6	19.7	21.6	14.2	-2.6	11.8	9.8
Ohio.....	269.0	273.7	261.2	268.1	282.5	1.7	-4.6	2.6	5.4
Oklahoma.....	81.3	90.6	79.9	84.2	90.5	11.4	-11.8	5.4	7.4
Oregon.....	86.2	88.0	82.7	84.6	89.8	2.1	-6.0	2.3	6.1
Pennsylvania.....	319.2	329.0	317.5	326.8	345.4	3.1	-3.5	2.9	5.7
Rhode Island.....	27.6	27.8	26.8	27.5	28.9	0.9	-3.8	2.7	5.1
South Carolina.....	91.9	94.2	90.5	92.8	97.4	2.6	-3.9	2.5	5.0
South Dakota.....	18.5	20.2	19.5	20.3	21.7	9.6	-3.5	4.0	7.0
Tennessee.....	144.9	145.9	140.1	145.2	153.8	0.7	-4.0	3.6	5.9
Texas.....	639.4	688.7	632.4	663.8	714.0	7.7	-8.2	5.0	7.6
Utah.....	60.6	62.9	60.6	62.4	66.0	3.9	-3.7	2.9	5.8
Vermont.....	15.0	15.3	14.9	15.4	16.1	1.6	-2.4	3.3	4.6
Virginia.....	239.3	245.6	242.6	250.1	261.3	2.7	-1.2	3.1	4.4
Washington.....	182.1	188.1	182.3	185.2	196.2	3.3	-3.1	1.6	6.0
West Virginia.....	33.2	35.0	34.2	35.3	37.4	5.4	-2.3	3.3	5.9
Wisconsin.....	140.1	143.1	136.6	141.4	150.1	2.1	-4.5	3.6	6.1
Wyoming.....	14.9	16.4	15.1	15.7	16.7	9.9	-7.9	3.7	6.5
United States.....	7,982.9	8,176.4	7,765.3	8,001.9	8,453.8	2.4	-5.0	3.0	5.6

NOTE: Peak year net earnings are highlighted.

State Personal Income, 2011

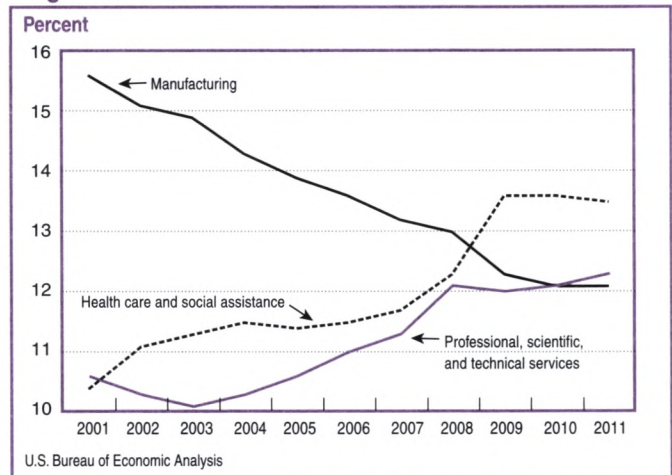
2 percentage point reduction in the personal contribution rate for social security.⁷ The reduction was one of the provisions of the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010.

Although earnings grew in every private industry in 2011 and in every private industry except construction in 2010, earnings still remain below the previous peak reached in 2008 or earlier in nine industries: forestry, mining, utilities, construction, durable-goods manufacturing, nondurable-goods manufacturing, information, finance, and real estate (table D).

The professional services industry became the second largest private industry in the United States after health care in 2011 (chart 3).⁸ Professional services generated 12.3 percent of private earnings in 2011, compared with

12.1 percent for manufacturing and 13.5 percent for health care. Across states, health care was the largest private industry in 23 states, and manufacturing was the

Chart 3. U.S. Share of Private Earnings in the Three Largest Industries



7. For all the states and the District of Columbia, aggregate employee and self-employed contributions for government social insurance fell \$85.5 billion in 2011. These contributions are subtracted in the calculation of personal income.

8. There are 19 "sectors," or what this article is calling private industries, in the North American Industry Classification System.

Table D. U.S. Earnings by Industry

	Billions of dollars							Percent change from preceding year					
	2005	2006	2007	2008	2009	2010	2011	2006	2007	2008	2009	2010	2011
Farm	71.4	57.3	68.0	82.3	69.1	77.2	90.1	-19.7	18.5	21.1	-16.0	11.7	16.7
Forestry, fishing, and related activities	22.6	24.1	24.6	24.0	22.3	22.5	23.1	7.0	2.1	-2.7	-6.9	1.0	2.6
Mining	83.6	102.4	99.3	143.5	75.9	83.1	104.1	22.4	-3.0	44.5	-47.1	9.5	25.4
Utilities	60.8	69.7	68.9	78.1	72.8	73.3	75.5	14.6	-1.2	13.4	-6.8	0.7	3.0
Construction	562.6	603.8	601.7	574.1	493.9	479.5	485.2	7.3	-0.4	-4.6	-14.0	-2.9	1.2
Durable-goods manufacturing	607.2	630.2	636.6	628.4	551.6	561.7	593.9	3.8	1.0	-1.3	-12.2	1.8	5.7
Nondurable-goods manufacturing	335.0	347.7	348.3	358.8	325.3	329.9	339.2	3.8	0.2	3.0	-9.4	1.4	2.8
Wholesale trade	418.4	447.1	476.8	480.3	447.3	456.2	485.8	6.9	6.6	0.7	-6.9	2.0	6.5
Retail trade	544.2	561.0	572.6	550.4	537.4	553.5	575.4	3.1	2.1	-3.9	-2.4	3.0	4.0
Transportation and warehousing	278.3	290.5	302.3	302.2	286.9	295.4	309.8	4.4	4.1	0.0	-5.1	3.0	4.9
Information	277.7	288.4	302.0	308.7	288.5	294.3	308.7	3.9	4.7	2.2	-6.6	2.0	4.9
Finance and insurance	597.2	655.8	682.8	658.6	623.3	647.7	679.0	9.8	4.1	-3.5	-5.4	3.9	4.8
Real estate and rental and leasing	190.1	186.9	161.4	165.0	144.6	148.1	161.9	-1.7	-13.6	2.2	-12.3	2.4	9.3
Professional, scientific, and technical services	719.2	788.4	847.2	918.3	851.4	886.7	949.6	9.6	7.5	8.4	-7.3	4.2	7.1
Management of companies and enterprises	178.7	198.0	217.6	216.2	210.1	223.6	238.7	10.8	9.9	-0.7	-2.8	6.4	6.7
Administrative and waste management services	315.4	335.8	351.3	354.0	332.7	353.6	375.4	6.5	4.6	0.8	-6.0	6.3	6.2
Educational services	110.9	119.0	126.7	134.8	141.0	146.7	153.9	7.3	6.4	6.4	4.7	4.0	4.9
Health care and social assistance	775.6	825.3	873.3	936.8	968.4	1,000.3	1,041.8	6.4	5.8	7.3	3.4	3.3	4.2
Arts, entertainment, and recreation	89.3	95.7	100.1	99.3	97.9	101.0	106.4	7.1	4.7	-0.8	-1.5	3.1	5.4
Accommodation and food services	243.3	254.5	274.3	269.9	257.9	278.8	294.7	4.6	7.8	-1.6	-4.4	8.1	5.7
Other services, except public administration	305.3	317.7	329.4	322.6	321.1	330.4	341.8	4.1	3.7	-2.0	-0.5	2.9	3.5
Federal, civilian	253.0	263.9	275.0	285.1	298.9	320.4	322.5	4.3	4.2	3.7	4.9	7.2	0.6
Military	131.3	138.3	146.9	159.5	172.0	178.8	181.2	5.3	6.2	8.6	7.8	4.0	1.3
State and local	948.6	994.6	1,053.5	1,110.5	1,136.6	1,143.4	1,140.0	4.9	5.9	5.4	2.4	0.6	-0.3
Total	8,119.8	8,596.3	8,940.5	9,161.6	8,727.0	8,986.2	9,378.0	5.9	4.0	2.5	-4.7	3.0	4.4
National price index for personal consumption expenditures													
2005=100							Percent change from preceding year						
100.0	102.7	105.5	108.9	109.2	111.1	113.8	2.7	2.7	3.3	0.2	1.8	2.5	

NOTE: Peak year net earnings are highlighted.

State Personal Income, 2011

largest in 14 states (table E). Professional services was largest private industry in eight states and the District of Columbia. Finance was the largest private industry in New York, Connecticut, and Delaware; accommodations was the largest in Nevada, and mining was the largest in Wyoming.

Per capita personal income

Per capita personal income for the nation (personal income divided by population) rose 4.3 percent to \$41,663 in 2011 after rising 2.8 percent in 2010. Across states, per capita personal income growth ranged from 2.9 percent in Alaska to 6.7 percent in North Dakota.

Table E. States' Largest Private Industry by Share of Private Earnings in 2011

	Percent
Healthcare and social assistance	
Maine	20.1
Rhode Island	18.4
West Virginia	18.3
Vermont	17.9
Tennessee	17.3
Montana	17.2
Pennsylvania	16.7
South Dakota	16.5
Kentucky	16.2
Florida	15.7
Oregon	15.5
New Mexico	15.3
New Hampshire	15.2
Arizona	15.2
Alaska	15.2
Hawaii	14.5
Idaho	14.4
Missouri	14.3
North Dakota	13.9
Louisiana	13.5
Oklahoma	13.5
Nebraska	13.2
Washington	13.1
Manufacturing	
Indiana	23.4
Wisconsin	22.9
Michigan	19.9
Ohio	18.7
Iowa	18.4
South Carolina	17.9
Kansas	17.1
Alabama	16.9
Mississippi	16.6
North Carolina	16.1
Arkansas	16.0
Minnesota	15.3
Utah	13.1
Texas	11.5
Professional, scientific, and technical services	
Virginia	24.5
Maryland	18.8
Massachusetts	16.9
California	15.0
Colorado	14.9
New Jersey	14.2
Illinois	13.5
Georgia	11.8
Finance and insurance	
New York	19.8
Connecticut	19.0
Delaware	16.3
Accommodations and food services	
Nevada	20.6
Mining	
Wyoming	20.8

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Alternative Measures of Household Income

Three of the most widely used measures of household income are BEA's measure of personal income, the Census Bureau's measure of money income, and the Internal Revenue Service's measure of adjusted gross income of individuals.¹

Personal income, in general, is a more comprehensive measure. For both the national and regional accounts, personal income is defined as the sum of wage and salary disbursements, supplements to wages and salaries, proprietors' income with inventory valuation and capital consumption adjustments, rental income of persons with capital consumption adjustment, personal dividend income, personal interest income, and personal current transfer receipts, less contributions for government social insurance. Because the personal income of an area represents the income that is received by, or on behalf of, all the persons who live in that area and because the estimates of the earnings component of personal income is made on a place-of-work basis, state personal income includes an adjustment for residence. Personal income includes the incomes of individuals, of nonprofit institutions that primarily serve individuals, of private noninsured welfare funds, and of private trust funds. It also includes property income earned on life insurance and annuity reserves of life insurance carriers and earned on the assets of noninsured pension plans.

Money income consists of income in cash and its equivalents before taxes and does not include the value of noncash benefits. It excludes, but personal income includes, employer contributions for employee pension and insurance funds, lump-sum payments except those received as part of earnings, certain in-kind personal current transfer receipts—such as Medicaid, Medicare, and food stamps—and imputed income.² Money income includes, but personal income excludes, personal contributions for government social insurance, distributions from government employee retirement plans and from private pensions and annuities, and income from regular inter-personal transfers, such as child support.

In addition, personal income at the national, state, and

local area levels is presented annually on a per capita (or simple average per person) basis. Money income at the national level is presented annually both on a per capita basis and on a median household basis; median money income for states from the Current Population Survey is presented annually as two- and three-year averages.³ State personal income is not adjusted for inflation, but the national estimates of money income are available in inflation-adjusted dollars, using the consumer price index.⁴

Adjusted gross income (AGI) consists of the taxable income prior to exemptions and the standard or itemized deductions that is reported by individuals on their Federal income tax return. It includes, but personal income excludes, personal contributions for social insurance, gains and losses on the sale of assets, and taxable distributions from government employee retirement plans and from private pensions and annuities. AGI excludes, but personal income includes, the income of the recipients of taxable incomes who, legally or illegally, did not file an individual income tax return. In particular, AGI excludes the income of many individuals with low incomes who are exempt from filing tax returns. Additionally, adjusted gross income excludes certain types of income that are not taxed—such as tax-exempt interest and nontaxable transfer payments, including Medicare, Medicaid, and welfare benefit payments—and it includes the taxable portion of social security benefit payments.

3. Although these state-level estimates of median household income and poverty are available on the Census Web site, they are no longer published in the Census Bureau report. The Census Bureau is now focusing on annual estimates of median household income and poverty for states and smaller geographic areas with populations of 65,000 or more from the American Community Survey. For guidance on the uses of the Census Bureau income products see www.census.gov/hhes/www/income/method/guidance/index.html.

4. At the national level, BEA also presents real per capita disposable personal income (DPI). (DPI is personal income less personal current taxes; real DPI is DPI divided by the implicit price deflator for personal consumption expenditures.) For the sources of the prices used for this deflator, see "Chapter 5: Personal Consumption Expenditures," in *NIPA Handbook* at www.bea.gov/national/pdf/NIPHandbookch5.pdf.

Alternative Per Capita Income Measures

[Dollars]

	Per capita income		
	2009	2010	2011
State personal income ¹	38,846	39,937	41,663
Money income ²	26,530	26,487	(NA)
Adjusted gross income ³	24,860	26,008	(NA)

n.a. Not available

1. Bureau of Economic Analysis, available at www.bea.gov.

2. U.S. Census Bureau, Current Population Survey, 2009 and 2010 Annual Social and Economic Supplements, available at www.census.gov/hhes/www/income/data/historical/people/index.html. The Census Bureau calculates per capita money income using the civilian noninstitutional population as of March of the following year.

3. Internal Revenue Service (IRS), Statistics of Income Tax Stats, available at www.irs.gov/taxstats/index.html. Adjusted gross income (AGI) for 2010 is preliminary. The IRS does not produce per capita AGI. The estimates shown are derived by dividing aggregate AGI by total population from the Census Bureau (also used by BEA in the calculation of state per capita personal income).

Joseph L. Stauffer

1. See also John Ruser, Adrienne Pilot, and Charles Nelson, "Alternative Measures of Household Income: BEA Personal Income, CPS Money Income, and Beyond" www.bea.gov/about/pdf/AlternativemeasuresHHIncomeFESAC121404.pdf; the Census Bureau's *Income, Poverty and Health Insurance Coverage in the United States: 2010 Report*; the Internal Revenue Service's annual *Individual Income Tax Returns*; and Mark A. Ledbetter, "Comparison of BEA Estimates of Personal Income and IRS Estimates of Adjusted Gross Income: New Estimates for 2005 and Revised Estimates for 2004," *SURVEY OF CURRENT BUSINESS* 87 (November 2007): 35–41.

2. Imputations are added to personal income in both the national and regional measures so that a comprehensive account of total production and its distribution can be presented. For a description of these imputations, see *State Personal Income and Employment Methodology* at www.bea.gov/regional/methods.cfm.

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

Area	Personal income							Per capita personal income					Rank in United States	Percent of the U.S. average
	Millions of dollars					Percent change ¹	Rank of percent change	Dollars						
	2007	2008 ^r	2009 ^r	2010 ^r	2011 ^p			2010-2011	2007	2008 ^r	2009 ^r	2010 ^r			2011^{p}
United States	11,900,562	12,451,660	11,916,773	12,353,577	12,981,741	5.1		39,506	40,947	38,846	39,937	41,663		100.0
New England	688,585	713,073	684,352	705,913	740,177	4.9		48,223	49,726	47,513	48,840	51,074		122.6
Connecticut.....	197,029	201,954	188,819	193,932	203,703	5.0	21	55,859	56,959	53,012	54,239	56,889	1	136.5
Maine.....	46,354	48,469	47,990	48,799	50,435	3.4	50	34,930	36,429	36,093	36,763	37,973	31	91.1
Massachusetts.....	322,543	335,753	324,496	336,320	353,228	5.0	22	50,150	51,902	49,788	51,304	53,621	2	128.7
New Hampshire.....	56,418	58,162	55,983	57,542	60,356	4.9	25	42,984	44,199	42,537	43,698	45,787	8	109.9
Rhode Island.....	42,661	44,122	42,773	44,200	46,248	4.6	35	40,349	41,822	40,595	41,995	43,992	16	105.6
Vermont.....	23,580	24,612	24,293	25,120	26,205	4.3	41	37,820	39,433	38,879	40,134	41,832	19	100.4
Mideast	2,177,747	2,271,110	2,185,633	2,271,403	2,374,692	4.5		45,873	47,627	45,587	47,122	49,081		117.8
Delaware.....	34,702	35,854	34,761	36,079	37,769	4.7	31	39,808	40,565	38,981	40,097	41,635	20	99.9
District of Columbia.....	37,525	41,015	40,483	42,773	45,178	5.6		65,329	70,686	68,357	70,710	73,105		175.5
Maryland.....	264,798	277,793	272,829	283,634	297,465	4.9	26	46,839	48,864	47,611	49,023	51,038	4	122.5
New Jersey.....	436,120	454,206	433,835	450,004	469,115	4.2	44	50,256	52,141	49,549	51,139	53,181	3	127.6
New York.....	915,526	949,250	904,026	942,523	983,868	4.4	39	47,852	49,408	46,824	48,596	50,545	5	121.3
Pennsylvania.....	489,076	512,992	499,700	516,390	541,297	4.8	28	38,927	40,674	39,449	40,604	42,478	18	102.0
Great Lakes	1,702,732	1,764,222	1,687,402	1,738,106	1,825,714	5.0		36,865	38,125	36,401	37,427	39,247		94.2
Illinois.....	532,587	554,521	525,247	539,880	568,049	5.2	16	41,950	43,502	41,045	42,040	44,140	14	105.9
Indiana.....	214,641	224,188	215,243	220,555	231,674	5.0	20	33,645	34,894	33,323	33,981	35,550	41	85.3
Michigan.....	344,234	351,009	332,079	342,874	360,806	5.2	15	34,419	35,288	33,538	34,714	36,533	36	87.7
Ohio.....	404,623	419,173	405,238	417,235	436,297	4.6	36	35,183	36,401	35,150	36,162	37,791	33	90.7
Wisconsin.....	206,648	215,330	209,595	217,562	228,888	5.2	17	36,831	38,172	36,970	38,225	40,073	25	96.2
Plains	758,810	812,501	781,340	808,950	851,014	5.2		37,741	40,126	38,315	39,390	41,232		99.0
Iowa.....	107,500	115,583	112,537	116,027	123,933	6.8	2	35,843	38,314	37,106	38,039	40,470	24	97.1
Kansas.....	104,847	113,633	108,496	111,441	116,230	4.3	42	37,663	40,466	38,301	38,977	40,481	23	97.2
Minnesota.....	216,840	228,069	217,609	227,288	238,768	5.1	19	41,642	43,466	41,204	42,798	44,672	11	107.2
Missouri.....	209,131	223,554	215,242	220,635	229,898	4.2	45	35,521	37,738	36,108	36,799	38,248	29	91.8
Nebraska.....	67,569	72,567	70,085	72,353	76,624	5.9	6	37,887	40,396	38,664	39,534	41,584	22	99.8
North Dakota.....	23,637	26,880	26,459	28,935	31,288	8.1	1	36,208	40,877	39,790	42,890	45,747	9	109.8
South Dakota.....	29,285	32,215	30,912	32,271	34,274	6.2	5	36,993	40,313	38,302	39,519	41,590	21	99.8
Southeast	2,728,855	2,843,864	2,743,072	2,836,417	2,968,814	4.7		35,848	36,906	35,251	36,108	37,472		89.9
Alabama.....	151,999	160,179	155,409	160,332	166,414	3.8	49	32,528	33,949	32,663	33,504	34,650	42	83.2
Arkansas.....	89,312	94,461	92,871	95,844	99,933	4.3	43	31,353	32,861	32,059	32,805	34,014	44	81.6
Florida.....	721,052	740,676	697,274	719,828	753,983	4.7	29	39,256	39,978	37,382	38,210	39,563	27	95.0
Georgia.....	330,702	340,819	327,555	337,468	354,372	5.0	23	35,369	35,857	34,046	34,747	36,104	39	86.7
Kentucky.....	132,703	139,491	137,757	140,483	147,103	4.7	30	31,175	32,516	31,910	32,316	33,667	47	80.8
Louisiana.....	156,618	167,935	162,494	168,356	176,489	4.8	27	35,794	37,861	36,177	37,039	38,578	28	92.6
Mississippi.....	86,585	91,220	88,896	92,284	95,835	3.8	48	29,568	30,945	30,045	31,071	32,176	50	77.2
North Carolina.....	316,956	332,733	322,675	334,677	349,212	4.3	40	34,761	35,741	34,147	35,007	36,164	38	86.8
South Carolina.....	142,167	149,325	145,285	150,528	157,565	4.7	32	31,990	32,971	31,653	32,462	33,673	46	80.8
Tennessee.....	211,342	219,359	212,980	222,007	233,933	5.4	12	34,221	35,112	33,774	34,921	36,533	36	87.7
Virginia.....	335,319	350,091	342,340	355,193	371,796	4.7	33	43,261	44,691	43,192	44,267	45,920	7	110.2
West Virginia.....	54,100	57,576	57,535	59,417	62,178	4.6	34	29,497	31,286	31,137	32,042	33,513	48	80.4
Southwest	1,290,504	1,395,093	1,312,988	1,376,709	1,462,417	6.2		36,226	38,465	35,583	36,719	38,453		92.3
Arizona.....	218,588	226,465	215,361	221,503	232,560	5.0	24	35,441	36,059	33,952	34,539	35,875	40	86.1
New Mexico.....	63,036	67,338	65,970	68,882	71,993	4.5	37	31,675	33,490	32,389	33,342	34,575	43	83.0
Oklahoma.....	124,762	138,298	126,401	133,070	141,335	6.2	4	34,329	37,694	34,001	35,389	37,277	34	89.5
Texas.....	884,119	962,992	905,256	953,254	1,016,529	6.6	3	37,098	39,615	36,500	37,747	39,593	26	95.0
Rocky Mountain	396,108	418,744	398,479	413,978	436,989	5.6		38,064	39,469	36,917	37,807	39,420		94.6
Colorado.....	205,242	216,030	205,787	213,494	225,591	5.7	8	42,724	44,180	41,388	42,295	44,088	15	105.8
Idaho.....	49,077	50,801	48,183	50,114	52,821	5.4	11	32,607	33,110	30,997	31,897	33,326	49	80.0
Montana.....	32,464	34,490	33,187	34,736	36,507	5.1	18	33,651	35,323	33,727	35,053	36,573	35	87.8
Utah.....	85,106	90,610	86,930	90,250	95,194	5.5	10	32,761	34,025	31,920	32,517	33,790	45	81.1
Wyoming.....	24,220	26,813	24,392	25,383	26,875	5.9	7	45,281	49,104	43,568	44,961	47,301	6	113.5
Far West	2,157,219	2,233,054	2,123,507	2,202,101	2,321,924	5.4		42,272	43,269	40,706	41,785	43,633		104.7
Alaska.....	28,108	30,809	30,233	31,589	32,905	4.2	46	41,316	44,816	43,259	44,233	45,529	10	109.3
California.....	1,566,400	1,610,698	1,526,531	1,587,404	1,676,565	5.6	9	43,211	44,003	41,301	42,514	44,481	12	106.8
Hawaii.....	52,555	55,314	54,639	56,647	59,190	4.5	38	39,946	41,520	40,572	41,550	43,053	17	103.3
Nevada.....	103,710	105,824	98,080	99,892	103,957	4.1	47	39,872	39,879	36,533	36,938	38,173	30	91.6
Oregon.....	133,821	140,976	135,079	139,395	146,778	5.3	14	35,950	37,407	35,467	36,317	37,909	32	91.0
Washington.....	272,625	289,434	278,944	287,175	302,529	5.3	13	42,192	44,106	41,837	42,589	44,294	13	106.3

p Preliminary

r Revised

1. 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 timing of the availability of source data.

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

Area	Disposable personal income						Per capita disposable personal income							
	Millions of dollars					Percent change ¹	Rank of percent change	Dollars					Rank in United States	Percent of the U.S. average
	2007	2008 ^r	2009 ^r	2010 ^r	2011 ^p			2010-2011	2007	2008 ^r	2009 ^r	2010 ^r			2011^{p}	2011
United States	10,413,288	11,017,298	10,776,560	11,160,900	11,581,003	3.8	.....	34,569	36,230	35,129	36,081	37,167	.....	100.0
New England	584,036	615,184	604,719	622,872	641,873	3.1	.....	40,901	42,900	41,984	43,095	44,290	.....	119.2
Connecticut.....	162,375	170,077	162,864	167,379	171,847	2.7	48	46,034	47,969	45,725	46,813	47,992	1	129.1
Maine.....	41,313	43,324	43,801	44,555	45,592	2.3	50	31,132	32,562	32,944	33,566	34,326	31	92.4
Massachusetts.....	271,640	288,283	285,591	295,084	304,578	3.2	40	42,235	44,564	43,818	45,013	46,235	3	124.4
New Hampshire.....	50,261	52,278	51,358	52,747	54,669	3.6	24	38,293	39,728	39,023	40,057	41,473	7	111.6
Rhode Island.....	37,564	39,271	38,867	40,117	41,478	3.4	33	35,528	37,224	36,888	38,115	39,454	12	106.2
Vermont.....	20,884	21,951	22,239	22,990	23,709	3.1	43	33,496	35,169	35,592	36,731	37,848	19	101.8
Midwest	1,848,506	1,955,104	1,927,997	1,999,799	2,059,230	3.0	.....	38,937	41,001	40,214	41,487	42,561	.....	114.5
Delaware.....	30,243	31,604	31,261	32,287	33,337	3.3	39	34,692	35,757	35,056	35,883	36,750	22	98.9
District of Columbia.....	32,176	35,959	35,906	37,978	39,513	4.0	.....	56,017	61,973	60,628	62,782	63,938	.....	172.0
Maryland.....	226,944	241,770	241,565	251,395	260,520	3.6	25	40,143	42,528	42,155	43,451	44,699	4	120.3
New Jersey.....	372,187	393,326	384,642	399,422	410,727	2.8	46	42,889	45,152	43,931	45,391	46,562	2	125.3
New York.....	759,029	799,876	784,391	814,036	833,792	2.4	49	39,673	41,633	40,627	41,771	42,835	6	115.3
Pennsylvania.....	427,927	452,568	450,233	464,682	481,340	3.6	26	34,060	35,883	35,544	36,538	37,773	20	101.6
Great Lakes	1,498,573	1,564,499	1,531,029	1,577,189	1,633,805	3.6	.....	32,445	33,809	33,028	33,962	35,121	.....	94.5
Illinois.....	464,450	489,178	474,049	487,745	504,551	3.4	32	36,583	38,376	37,044	37,981	39,206	15	105.5
Indiana.....	190,383	200,262	196,144	200,558	208,346	3.9	17	29,843	31,170	30,366	30,900	31,970	41	86.0
Michigan.....	305,994	313,486	304,030	313,890	325,623	3.7	20	30,595	31,516	30,705	31,779	32,970	37	88.7
Ohio.....	355,910	371,607	367,780	378,616	391,015	3.3	37	30,947	32,270	31,901	32,815	33,869	33	91.1
Wisconsin.....	181,836	189,965	189,027	196,380	200,269	4.0	16	32,408	33,676	33,242	34,503	35,763	27	96.2
Plains	670,781	722,858	710,192	735,254	764,739	4.0	.....	33,363	35,699	34,826	35,801	37,052	.....	99.7
Iowa.....	95,877	103,697	102,903	106,062	112,351	5.9	2	31,967	34,374	33,929	34,772	36,688	23	98.7
Kansas.....	92,554	101,132	98,634	101,166	104,541	3.3	34	33,248	36,015	34,820	35,383	36,410	24	98.0
Minnesota.....	188,367	199,352	194,882	203,580	210,609	3.5	31	36,174	37,993	36,901	38,334	39,404	13	106.0
Missouri.....	185,762	199,662	196,484	201,505	207,928	3.2	41	31,551	33,704	32,961	33,608	34,593	30	93.1
Nebraska.....	60,174	65,179	64,139	66,231	69,401	4.8	6	33,740	36,283	35,383	36,189	37,664	21	101.3
North Dakota.....	21,337	24,244	24,278	26,599	28,187	6.0	1	32,685	36,869	36,511	39,427	41,213	9	110.9
South Dakota.....	26,710	29,594	28,872	30,112	31,721	5.3	4	33,741	37,033	35,774	36,875	38,493	18	103.6
Southeast	2,429,703	2,558,964	2,514,744	2,600,940	2,692,885	3.5	.....	31,918	33,208	32,317	33,110	33,989	.....	91.4
Alabama.....	136,352	145,028	143,240	147,892	152,032	2.8	47	29,180	30,738	30,106	30,905	31,655	42	85.2
Arkansas.....	80,465	85,443	85,447	88,238	91,137	3.3	35	28,247	29,724	29,497	30,202	31,020	44	83.5
Florida.....	642,460	672,332	643,879	664,703	688,432	3.6	28	34,977	36,289	34,519	35,284	36,124	26	97.2
Georgia.....	292,117	305,357	298,662	307,702	319,128	3.7	21	31,242	32,126	31,043	31,682	32,514	40	87.5
Kentucky.....	118,249	124,604	125,675	127,992	132,702	3.7	22	27,780	29,046	29,111	29,442	30,371	48	81.7
Louisiana.....	142,008	150,581	149,526	155,655	161,524	3.8	19	32,455	33,948	33,290	34,245	35,307	28	95.0
Mississippi.....	79,543	83,912	82,954	86,237	88,946	3.1	42	27,163	28,466	28,037	29,035	29,863	50	80.3
North Carolina.....	278,855	296,214	293,438	304,498	314,493	3.3	36	30,583	31,819	31,053	31,850	32,568	39	87.6
South Carolina.....	127,171	135,223	133,999	138,880	143,983	3.7	23	28,616	29,857	29,194	29,950	30,771	45	82.8
Tennessee.....	192,528	201,933	199,477	207,784	216,938	4.4	10	31,175	32,323	31,633	32,684	33,879	32	91.2
Virginia.....	291,099	306,593	305,750	316,920	327,238	3.3	38	37,556	39,139	38,576	39,497	40,417	10	108.7
West Virginia.....	48,857	51,743	52,696	54,438	56,332	3.5	30	26,639	28,116	28,519	29,357	30,362	49	81.7
Southwest	1,158,581	1,258,919	1,212,175	1,270,979	1,334,442	5.0	.....	32,522	34,711	32,851	33,899	35,088	.....	94.4
Arizona.....	194,674	205,121	199,234	204,873	212,809	3.9	18	31,564	32,661	31,409	31,946	32,828	38	88.3
New Mexico.....	56,682	61,330	60,704	63,365	65,631	3.6	27	28,482	30,502	29,804	30,672	31,520	43	84.8
Oklahoma.....	111,142	124,270	115,942	122,221	128,369	5.0	5	30,581	33,871	31,188	32,504	33,857	34	91.1
Texas.....	796,084	868,198	836,295	880,519	927,634	5.4	3	33,404	35,715	33,719	34,867	36,130	25	97.2
Rocky Mountain	347,479	372,421	362,224	376,636	393,071	4.4	.....	33,391	35,102	33,558	34,397	35,459	.....	95.4
Colorado.....	178,875	190,913	185,882	192,871	201,272	4.4	11	37,236	39,044	37,384	38,210	39,336	14	105.8
Idaho.....	43,654	45,723	44,386	46,262	48,358	4.5	8	29,004	29,800	28,554	29,446	30,510	47	82.1
Montana.....	28,842	30,884	30,274	31,734	33,010	4.0	15	29,898	31,630	30,766	32,024	33,069	36	89.0
Utah.....	74,949	81,055	79,296	82,472	86,040	4.3	12	28,851	30,437	29,116	29,715	30,541	46	82.2
Wyoming.....	21,159	23,846	22,386	23,297	24,390	4.7	7	39,560	43,670	39,986	41,265	42,929	5	115.5
Far West	1,875,628	1,969,350	1,913,480	1,977,231	2,060,959	4.2	.....	36,754	38,159	36,680	37,518	38,729	.....	104.2
Alaska.....	25,320	27,815	27,777	28,992	29,818	2.8	44	37,220	40,461	39,745	40,597	41,258	8	111.0
California.....	1,351,033	1,409,761	1,366,427	1,414,472	1,476,999	4.4	9	37,270	38,513	36,969	37,883	39,186	16	105.4
Hawaii.....	46,629	49,522	49,690	51,682	53,486	3.5	29	35,441	37,173	37,046	37,908	38,904	17	104.7
Nevada.....	92,006	95,960	89,996	91,802	94,410	2.8	45	35,373	36,162	33,522	33,947	34,667	29	93.3
Oregon.....	117,516	124,089	121,863	125,466	130,560	4.1	14	31,570	32,926	31,997	32,688	33,720	35	90.7
Washington.....	243,123	262,201	257,527	264,817	275,687	4.1	13	37,626	39,956	38,625	39,273	40,364	11	108.6

p Preliminary
 r Revised
 1. 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 timing of the availability of source data.

Table 4. Personal Income by Major Source

[Millions]

Item	Line	Maine			Maryland			Massachusetts			Michigan		
		2009 ¹	2010 ²	2011 ³	2009 ¹	2010 ²	2011 ³	2009 ¹	2010 ²	2011 ³	2009 ¹	2010 ²	2011 ³
Income by place of residence													
Personal income (lines 4–11)	1	47,990	48,799	50,435	272,829	283,634	297,465	324,496	336,320	353,228	332,079	342,874	360,806
Population (thousands) ²	2	1,330	1,327	1,328	5,730	5,786	5,828	6,518	6,555	6,588	9,902	9,877	9,876
Per capita personal income (dollars) ³	3	36,093	36,763	37,973	47,611	49,023	51,038	49,788	51,304	53,621	33,538	34,714	36,533
Derivation of personal income													
Earnings by place of work (lines 12–18 or 19–89)	4	32,724	33,482	34,216	187,489	193,608	200,755	246,371	255,329	267,132	232,604	239,069	251,438
Less: Contributions for government social insurance ⁴	5	3,844	3,935	3,606	21,167	22,024	20,756	26,130	26,695	25,101	28,778	29,225	27,645
Employee and self-employed contributions for government social insurance	6	2,136	2,152	1,753	10,963	11,141	9,240	13,396	13,629	11,377	15,017	15,244	12,830
Employer contributions for government social insurance	7	1,708	1,782	1,853	10,204	10,882	11,515	12,734	13,066	13,724	13,762	13,981	14,815
Plus: Adjustment for residence ⁵	8	825	852	921	26,089	27,367	28,416	-5,409	-6,024	1,502	1,502	1,582	1,652
Equals: Net earnings by place of residence	9	29,705	30,399	31,532	192,411	198,951	208,415	214,832	222,981	236,007	205,327	211,426	225,445
Plus: Dividends, interest, and rent ⁶	10	7,222	7,425	7,848	44,282	46,022	49,089	56,192	57,704	61,028	49,484	50,317	53,132
Plus: Personal current transfer receipts	11	11,063	10,974	11,056	36,136	38,661	39,961	53,472	55,634	56,194	77,268	81,131	82,230
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	23,222	23,589	24,079	136,682	139,829	144,864	182,396	188,290	197,428	170,636	173,571	182,600
Supplements to wages and salaries	13	5,899	6,021	6,077	34,255	35,622	36,841	40,050	40,617	41,890	42,293	42,772	44,353
Employer contributions for employee pension and insurance fund	14	4,191	4,239	4,224	24,051	24,740	25,325	27,316	27,551	28,166	28,531	28,791	29,538
Employer contributions for government social insurance	15	1,708	1,782	1,853	10,204	10,882	11,515	12,734	13,066	13,724	13,762	13,981	14,815
Proprietors' income ⁷	16	3,603	3,672	4,060	16,552	18,157	19,050	23,926	26,421	27,814	19,675	22,726	24,485
Farm	17	57	91	87	117	69	12	6	42	13	552	1,040	1,616
Nonfarm	18	3,546	3,781	3,973	16,435	18,088	19,039	23,919	26,379	27,801	19,123	21,686	22,869
Earnings by industry													
Nonfarm earnings	19	156	196	195	283	246	193	137	180	155	1,304	1,630	2,227
Nonfarm earnings	20	32,568	33,286	34,021	187,206	193,362	200,562	246,234	255,149	266,977	231,300	237,438	249,211
Private earnings	21	26,104	26,781	27,663	139,071	143,283	149,365	215,426	223,901	234,930	190,809	196,669	209,409
Forestry, fishing, and related activities	22	(D)	325	322	101	101	98	376	383	328	303	308	309
Mining	23	(D)	14	16	136	144	176	101	97	106	524	625	732
Oil and gas extraction	24	(D)	(L)	(NA)	(D)	(D)	(D)	(D)	(D)	(NA)	129	161	(NA)
Mining, except oil and gas	25	7	(D)	(NA)	86	82	(NA)	82	73	(NA)	287	354	(NA)
Support activities for mining	26	(D)	(D)	(NA)	(D)	(D)	(D)	(D)	(D)	(NA)	108	109	(NA)
Utilities	27	191	201	194	1,505	1,608	1,774	1,597	1,655	1,708	2,666	2,693	2,737
Construction	28	1,957	1,974	2,058	13,403	13,174	13,411	11,717	11,694	12,096	10,226	10,293	10,928
Manufacturing	29	3,549	3,684	3,765	9,977	10,245	10,371	23,309	25,115	25,687	36,658	38,608	42,186
Durable goods manufacturing	30	1,740	1,849	1,889	5,843	6,012	5,996	16,483	18,512	18,202	28,028	29,633	32,789
Wood product manufacturing	31	206	246	(NA)	124	118	(NA)	127	135	(NA)	385	445	(NA)
Nonmetallic mineral product manufacturing	32	62	63	(NA)	244	230	(NA)	374	387	(NA)	818	816	(NA)
Primary metal manufacturing	33	22	24	(NA)	278	240	(NA)	252	93	(NA)	1,237	1,051	(NA)
Fabricated metal product manufacturing	34	313	337	(NA)	621	604	(NA)	2,110	2,486	(NA)	3,573	4,168	(NA)
Machinery manufacturing	35	149	177	(NA)	511	542	(NA)	1,537	1,775	(NA)	4,431	6,208	(NA)
Computer and electronic product manufacturing	36	200	199	(NA)	2,642	2,720	(NA)	7,396	7,987	(NA)	1,305	1,243	(NA)
Electrical equipment and appliance mfg.	37	32	32	(NA)	158	161	(NA)	922	1,048	(NA)	954	1,113	(NA)
Motor vehicles, bodies and trailers, and parts manufacturing	38	20	16	(NA)	(D)	(D)	(D)	(D)	(D)	(NA)	12,410	11,929	(NA)
Other transportation equipment manufacturing	39	574	572	(NA)	(D)	(D)	(D)	(D)	(D)	(NA)	233	-761	(NA)
Furniture and related product manufacturing	40	64	65	(NA)	162	195	(NA)	292	395	(NA)	1,308	1,329	(NA)
Miscellaneous manufacturing	41	96	116	(NA)	368	456	(NA)	1,837	2,139	(NA)	1,374	2,092	(NA)
Non-durable goods manufacturing	42	1,809	1,835	1,876	4,134	4,233	4,374	6,826	7,058	7,175	8,630	8,975	9,397
Food manufacturing	43	242	236	(NA)	896	893	(NA)	1,243	1,293	(NA)	1,801	1,855	(NA)
Beverage and tobacco product manufacturing	44	89	90	(NA)	242	255	(NA)	202	222	(NA)	297	297	(NA)
Textile mills	45	51	52	(NA)	43	46	(NA)	229	241	(NA)	26	25	(NA)
Textile product mills	46	38	34	(NA)	43	45	(NA)	111	106	(NA)	76	81	(NA)
Apparel manufacturing	47	15	16	(NA)	56	57	(NA)	90	95	(NA)	57	59	(NA)
Leather and allied product manufacturing	48	69	70	(NA)	8	8	(NA)	121	131	(NA)	55	55	(NA)
Paper manufacturing	49	858	831	(NA)	283	268	(NA)	746	766	(NA)	849	861	(NA)
Printing and related support activities	50	87	80	(NA)	614	575	(NA)	892	877	(NA)	800	790	(NA)
Petroleum and coal products manufacturing	51	31	51	(NA)	86	100	(NA)	139	199	(NA)	201	270	(NA)
Chemical manufacturing	52	195	250	(NA)	1,415	1,519	(NA)	2,226	2,247	(NA)	2,823	2,835	(NA)
Plastics and rubber products manufacturing	53	131	126	(NA)	448	466	(NA)	827	882	(NA)	1,644	1,847	(NA)
Wholesale trade	54	1,333	1,323	1,373	7,400	7,483	7,859	12,460	12,513	13,202	11,975	12,363	13,309
Retail trade	55	2,767	2,823	2,889	10,500	10,869	11,167	12,259	12,591	12,871	15,121	15,253	15,704
Transportation and warehousing	56	879	884	897	4,140	4,310	4,462	4,432	4,555	4,713	6,595	6,944	7,431
Air transportation	57	11	12	(NA)	380	411	(NA)	482	480	(NA)	1,061	1,162	(NA)
Rail transportation	58	41	42	(NA)	(D)	(D)	(D)	338	311	(NA)	(D)	(D)	(NA)
Water transportation	59	5	5	(NA)	84	148	(NA)	81	80	(NA)	34	44	(NA)
Truck transportation	60	379	382	(NA)	1,095	1,075	(NA)	1,103	1,146	(NA)	2,535	2,638	(NA)
Transit and ground passenger transportation	61	55	57	(NA)	432	456	(NA)	812	854	(NA)	273	273	(NA)
Pipeline transportation	62	13	14	(NA)	(D)	(D)	(D)	25	27	(NA)	394	476	(NA)
Scenic and sightseeing transportation	63	8	9	(NA)	16	16	(NA)	44	47	(NA)	12	15	(NA)
Support activities for transportation	64	90	86	(NA)	682	683	(NA)	449	464	(NA)	642	665	(NA)
Couriers and messengers	65	101	106	(NA)	633	663	(NA)	599	599	(NA)	(D)	(D)	(NA)
Warehousing and storage	66	174	172	(NA)	536	614	(NA)	499	546	(NA)	714	729	(NA)
Information	67	543	565	510	5,087	5,169	5,208	8,961	9,702	10,063	4,258	4,228	4,401
Publishing industries, except Internet	68	137	135	(NA)	833	774	(NA)	4,591	5,187	(NA)	1,525	1,527	(NA)
Motion picture and sound recording industries	69	19	18	(NA)	163	177	(NA)	289	233	(NA)	189	204	(NA)
Broadcasting, except Internet	70	124	129	(NA)	1,592	1,748	(NA)	602	595	(NA)	519	519	(NA)
Telecommunications	71	154	157	(NA)	1,872	1,807	(NA)	2,013	2,031	(NA)	1,623	1,570	(NA)
ISPs, search portals, and data processing	72	81	99	(NA)	466	513	(NA)	805	812	(NA)	267	266	(NA)
Other information services ⁸	73	28	27	(NA)	162	150	(NA)	661	843	(NA)	136	143	(NA)
Finance and insurance	74	1,836	1,901	2,026	10,164	10,402	10,732	25,658	25,965	27,233	11,493	11,722	12,071
Real estate and rental and leasing	75	436	420	459	3,759	3,859	4,123	3,728	3,899	4,265	2,616	2,745	3,020
Professional, scientific, and technical services	76	2,096	2,146	2,245	25,427	26,381	28,075	35,345	37,105	39,734	22,290	22,550	25,074
Management of companies and enterprises	77	562	587	586	2,368	2,541	2,718	7,272	7,211	8,357	5,938	5,998	6,826
Administrative and waste management services	78	1,108	1,174	1,249	7,090	7,525	7,855	8,144	8,608	9,218	10,119	10,844	11,820
Educational services	79	563	589	619	3,704	3,806	4,006	9,522	9,943	10,435	2,671	2,758	2,794
Health care and social assistance	80	5,362	5,420	5,603	20,750	21,297	22,486	33,401	34,837	35,970	30,579	30,955	32,064
Arts, entertainment, and recreation	81	360	373	384	1,682	1,782	1,876	2,715	2,865	3,034	2,130	2,116	2,061

and Earnings by Industry, 2009–2011¹—Continues

(of dollars)

Minnesota			Mississippi			Missouri			Montana			Nebraska			Nevada			Line
2009 ^a	2010 ^a	2011 ^a	2009 ^a	2010 ^a	2011 ^a	2009 ^a	2010 ^a	2011 ^a	2009 ^a	2010 ^a	2011 ^a	2009 ^a	2010 ^a	2011 ^a	2009 ^a	2010 ^a	2011 ^a	
217,609	227,288	238,768	88,896	92,284	95,835	215,242	220,635	229,898	33,187	34,736	36,507	70,085	72,353	76,624	98,080	99,892	103,957	1
5,281	5,311	5,345	2,959	2,970	2,979	5,961	5,996	6,011	984	991	998	1,813	1,830	1,843	2,685	2,704	2,723	2
41,204	42,798	44,672	30,045	31,071	32,176	36,108	36,799	38,248	33,727	35,053	36,573	38,664	39,534	41,584	36,533	36,938	38,173	3
165,695	172,507	179,615	59,075	60,366	61,606	160,781	162,984	168,059	22,476	23,390	24,323	54,048	55,528	58,423	70,567	70,425	72,549	4
19,805	20,222	18,881	6,825	6,930	6,313	17,829	17,881	16,472	2,936	3,046	2,876	6,026	6,268	5,888	7,506	7,432	6,878	5
10,318	10,461	8,664	3,787	3,831	3,127	9,474	9,517	8,723	1,475	1,503	1,247	3,198	3,253	2,697	3,914	3,911	3,231	6
9,488	9,761	10,217	3,038	3,099	3,185	8,355	8,364	8,649	1,461	1,543	1,629	2,827	3,015	3,191	3,592	3,521	3,647	7
-1,179	-1,212	-1,129	2,522	2,680	2,885	-4,765	-4,423	-4,560	33	37	39	-1,128	-1,132	-1,208	-410	-353	-351	8
144,711	151,073	159,605	54,771	56,116	58,179	138,188	140,680	147,026	19,572	20,381	21,487	46,893	48,128	51,326	62,651	62,640	65,320	9
37,013	38,327	40,544	11,770	12,113	12,638	34,056	34,831	36,753	7,118	7,382	7,824	12,191	12,653	13,429	20,284	20,893	22,101	10
35,885	37,888	38,618	22,355	24,056	25,019	42,999	45,124	46,119	6,497	6,973	7,197	11,001	11,572	11,869	15,145	16,359	16,536	11
121,533	124,924	129,746	40,733	41,286	42,121	114,190	114,807	117,942	15,330	15,634	16,180	37,228	37,786	39,085	51,764	50,806	52,443	12
28,567	29,141	29,869	11,308	11,477	11,561	28,258	28,186	28,618	4,333	4,477	4,581	9,029	9,292	9,563	12,086	11,885	12,075	13
19,079	19,380	19,652	6,270	6,378	6,376	19,903	19,822	19,969	2,871	2,933	2,953	6,202	6,267	6,372	8,484	8,364	8,424	14
9,488	9,761	10,217	3,038	3,099	3,185	8,355	8,364	8,649	1,461	1,543	1,629	2,827	3,015	3,191	3,592	3,521	3,647	15
15,596	16,442	20,000	7,034	7,602	7,925	18,334	19,991	21,499	2,814	3,280	3,562	7,790	8,460	9,775	6,717	7,734	8,031	16
2,365	3,607	4,271	1,043	1,108	1,089	4,118	4,134	4,959	161	358	487	2,688	2,895	4,015	39	52	58	17
13,230	14,835	15,729	5,991	6,494	6,836	16,916	18,677	19,540	2,653	2,921	3,075	5,102	5,565	5,760	6,678	7,682	7,973	18
3,161	4,374	5,059	1,266	1,345	1,330	1,735	1,636	2,289	400	584	720	3,280	3,440	4,573	131	139	147	19
162,535	168,133	174,556	57,810	59,021	60,276	159,046	161,348	165,770	22,076	22,806	23,603	50,768	52,088	53,849	70,436	70,286	72,402	20
137,912	143,342	150,420	42,721	43,646	45,022	131,146	133,294	137,961	16,775	17,365	18,265	41,106	42,088	43,718	58,057	57,892	60,273	21
363	371	381	407	410	409	280	280	250	164	163	168	219	214	210	32	32	35	22
393	523	655	549	592	745	345	337	406	594	664	821	74	80	106	1,168	1,284	1,556	23
(D)	(D)	(NA)	221	259	(NA)	9	12	(NA)	71	87	(NA)	11	12	(NA)	11	14	(NA)	24
377	498	(NA)	52	54	(NA)	314	308	(NA)	382	408	(NA)	57	59	(NA)	1,055	1,123	(NA)	25
(D)	(D)	(NA)	275	279	(NA)	22	17	(NA)	142	169	(NA)	7	9	(NA)	102	147	(NA)	26
1,513	1,591	1,686	716	731	730	1,384	1,421	1,431	350	354	363	484	445	438	565	546	571	27
7,882	7,638	8,079	3,833	3,826	3,804	9,896	9,220	8,814	1,704	1,712	1,735	3,374	3,213	3,059	6,831	5,113	4,313	28
21,624	22,580	23,757	7,693	7,540	7,709	17,606	17,443	18,062	1,016	1,031	1,069	5,216	5,365	5,585	2,715	2,619	2,734	29
14,026	14,921	15,672	5,001	4,901	5,010	10,109	10,179	10,617	519	533	551	2,450	2,559	2,737	1,926	1,842	1,911	30
655	704	(NA)	445	453	(NA)	288	313	(NA)	146	143	(NA)	74	71	(NA)	50	(D)	(NA)	31
515	511	(NA)	193	164	(NA)	470	456	(NA)	44	41	(NA)	141	134	(NA)	200	171	(NA)	32
336	364	(NA)	227	168	(NA)	443	351	(NA)	14	3	(NA)	84	88	(NA)	88	83	(NA)	33
2,410	2,563	(NA)	499	507	(NA)	1,774	1,884	(NA)	75	77	(NA)	391	397	(NA)	275	249	(NA)	34
2,121	2,591	(NA)	548	589	(NA)	1,571	2,217	(NA)	66	91	(NA)	558	606	(NA)	101	124	(NA)	35
4,428	4,304	(NA)	140	128	(NA)	432	372	(NA)	24	20	(NA)	258	267	(NA)	181	112	(NA)	36
631	618	(NA)	423	362	(NA)	703	700	(NA)	12	12	(NA)	95	97	(NA)	50	49	(NA)	37
300	297	(NA)	(D)	(D)	(NA)	1,502	(D)	(NA)	(D)	(D)	(D)	(D)	(D)	(NA)	(D)	(D)	(NA)	38
282	150	(NA)	(D)	(D)	(NA)	1,841	(D)	(NA)	(D)	(D)	(D)	(D)	(D)	(NA)	(D)	(D)	(NA)	39
441	464	(NA)	726	931	(NA)	425	593	(NA)	30	51	(NA)	122	117	(NA)	89	142	(NA)	40
1,906	2,355	(NA)	149	173	(NA)	660	755	(NA)	87	103	(NA)	325	351	(NA)	805	823	(NA)	41
7,598	7,659	8,085	2,692	2,639	2,699	7,496	7,264	7,444	497	499	518	2,766	2,860	2,848	497	777	823	42
2,265	2,303	(NA)	804	815	(NA)	2,414	2,366	(NA)	107	106	(NA)	1,726	1,737	(NA)	214	207	(NA)	43
184	192	(NA)	(D)	(D)	(NA)	578	459	(NA)	30	33	(NA)	63	64	(NA)	14	13	(NA)	44
16	15	(NA)	72	74	(NA)	36	33	(NA)	1	(D)	(NA)	8	8	(NA)	(D)	(D)	(NA)	45
86	84	(NA)	36	34	(NA)	96	66	(NA)	6	6	(NA)	15	16	(NA)	18	19	(NA)	46
31	30	(NA)	82	57	(NA)	80	81	(NA)	(D)	(D)	(NA)	5	5	(NA)	3	2	(NA)	47
52	64	(NA)	(D)	(D)	(NA)	137	43	(NA)	3	3	(NA)	4	4	(NA)	(D)	(D)	(NA)	48
842	897	(NA)	389	357	(NA)	559	548	(NA)	(D)	24	(NA)	93	102	(NA)	58	56	(NA)	49
1,516	1,420	(NA)	104	93	(NA)	739	714	(NA)	41	38	(NA)	205	198	(NA)	156	164	(NA)	50
328	332	(NA)	404	403	(NA)	159	175	(NA)	184	197	(NA)	1	2	(NA)	20	26	(NA)	51
1,504	1,532	(NA)	463	455	(NA)	1,881	1,900	(NA)	65	70	(NA)	397	407	(NA)	133	139	(NA)	52
776	789	(NA)	304	318	(NA)	817	859	(NA)	13	14	(NA)	249	262	(NA)	165	142	(NA)	53
10,789	11,058	11,761	2,155	2,150	2,241	8,728	8,809	9,156	940	940	1,002	2,645	2,688	2,816	2,643	2,551	2,659	54
9,064	9,213	9,560	4,375	4,512	4,647	10,470	10,649	10,956	1,895	1,946	2,019	3,269	3,409	3,493	4,903	5,017	5,217	55
5,160	5,185	5,476	2,283	2,348	2,427	5,917	5,837	5,953	874	913	985	3,725	3,882	4,008	2,893	2,992	3,226	56
1,266	1,168	(NA)	15	17	(NA)	397	377	(NA)	21	23	(NA)	29	29	(NA)	484	514	(NA)	57
(D)	414	(NA)	(D)	(D)	(NA)	698	(D)	(NA)	255	260	(NA)	1,298	1,325	(NA)	66	68	(NA)	58
35	46	(NA)	69	80	(NA)	84	59	(NA)	(L)	(L)	(NA)	(L)	(L)	(NA)	(D)	(D)	(NA)	59
1,761	1,782	(NA)	1,138	1,138	(NA)	2,782	2,704	(NA)	351	369	(NA)	1,496	1,523	(NA)	516	511	(NA)	60
441	451	(NA)	63	65	(NA)	301	296	(NA)	40	40	(NA)	57	66	(NA)	895	938	(NA)	61
48	52	(NA)	99	103	(NA)	30	30	(NA)	37	43	(NA)	337	427	(NA)	(D)	(D)	(NA)	62
5	4	(NA)	1	3	(NA)	11	12	(NA)	(D)	(D)	(NA)	(D)	(L)	(NA)	57	56	(NA)	63
400	415	(NA)	228	254	(NA)	535	575	(NA)	70	75	(NA)	179	177	(NA)	275	283	(NA)	64
(D)	518	(NA)	(D)	(D)	(NA)	460	(D)	(NA)	91	93	(NA)	(D)	162	(NA)	208	211	(NA)	65
306	333	(NA)	361	376	(NA)	619	608	(NA)	(D)	(D)	(NA)	170	172	(NA)	374	382	(NA)	66
4,324	4,352	4,671	689	698	712	6,295	6,443	6,615	381	393	391	1,209	1,202	1,303	992	959	1,008	67
1,828	1,783	(NA)	119	113	(NA)	1,144	1,104	(NA)	77	73	(NA)	217	217	(NA)	192	183	(NA)	68
116	111	(NA)	17	18	(NA)	102	89	(NA)	15	15	(NA)	16	17	(NA)	87	83	(NA)	69
513	528	(NA)	123	126	(NA)	1,861	2,010	(NA)	57	54	(NA)	287	295	(NA)	203	206	(NA)	70
1,114	1,095	(NA)	404	410	(NA)	1,937	1,828	(NA)	186	195	(NA)	275	236	(NA)	405	392	(NA)	71
625	707	(NA)	21	27	(NA)	1,192	1,348	(NA)	40	51	(NA)	397	396	(NA)	39	41	(NA)	

Table 4. Personal Income by Major Source
[Millions]

Item	Line	New Hampshire			New Jersey			New Mexico			New York		
		2009 ^a	2010 ^a	2011 ^b	2009 ^a	2010 ^a	2011 ^b	2009 ^a	2010 ^a	2011 ^b	2009 ^a	2010 ^a	2011 ^b
Income by place of residence													
Personal income (lines 4-11)	1	55,983	57,542	60,356	433,835	450,004	469,115	65,970	68,882	71,993	904,026	942,523	983,868
Population (thousands) ²	2	1,316	1,317	1,318	8,756	8,800	8,821	2,037	2,066	2,062	19,307	19,395	19,465
Per capita personal income (dollars) ³	3	42,537	43,698	45,787	49,549	51,139	53,181	32,389	33,342	34,575	46,824	48,596	50,545
Derivation of personal income													
Earnings by place of work (lines 12-18 or 19-89)	4	39,305	40,355	42,000	298,306	305,418	314,063	46,066	47,686	49,209	695,323	728,218	755,856
Less: Contributions for government social insurance ⁴	5	4,482	4,609	4,311	33,647	34,312	31,764	5,205	5,334	4,937	74,523	76,566	71,181
Employer and self-employed contributions for government social insurance	6	2,452	2,478	2,059	17,750	17,957	14,763	2,752	2,812	2,319	38,215	37,535	32,094
Employer contributions for government social insurance	7	2,030	2,131	2,251	15,898	16,355	17,000	2,453	2,522	2,618	36,308	37,535	39,086
Plus: Adjustment for residence ⁵	8	4,287	4,508	4,762	32,259	36,052	38,587	355	385	416	-39,521	-43,574	-46,364
Equals: Net earnings by place of residence	9	39,110	40,253	42,452	296,917	307,158	320,886	41,216	42,736	44,687	581,278	608,078	638,311
Plus: Dividends, interest, and rent ⁶	10	8,549	8,657	9,141	71,905	73,548	77,916	10,199	10,589	11,280	150,517	153,468	161,500
Plus: Personal current transfer receipts	11	8,324	8,632	8,763	65,013	69,299	70,313	14,555	15,557	16,025	172,230	180,977	184,057
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	28,115	28,610	29,774	215,274	218,118	223,974	33,370	33,749	34,540	497,876	519,947	540,168
Supplements to wages and salaries	13	6,482	6,599	6,812	49,238	49,685	50,525	8,704	8,935	9,100	115,405	118,133	120,247
Employer contributions for employee pension and insurance fund	14	4,452	4,468	4,560	33,340	33,329	33,524	6,251	6,413	6,482	79,096	80,598	81,160
Employer contributions for government social insurance	15	2,030	2,131	2,251	15,898	16,355	17,000	2,453	2,522	2,618	36,308	37,535	39,086
Proprietors' income ⁷	16	4,707	5,146	5,415	33,794	37,615	39,564	3,992	5,001	5,569	82,042	90,138	95,441
Farm	17	-14	-11	-20	122	78	53	241	742	1,039	284	638	985
Nonfarm	18	4,721	5,157	5,435	33,672	37,537	39,511	3,751	4,259	4,530	81,757	89,500	94,456
Earnings by industry													
Farm earnings	19	26	31	23	388	361	343	550	1,033	1,338	923	1,334	1,694
Nonfarm earnings	20	39,279	40,324	41,977	297,918	305,057	313,719	45,517	46,653	47,870	694,399	726,885	754,162
Private earnings	21	33,832	34,817	36,424	249,025	255,802	264,337	32,339	33,121	34,377	582,660	611,953	640,345
Forestry, fishing, and related activities	22	91	86	84	126	136	132	97	101	101	310	296	299
Mining	23	35	37	39	160	161	179	1,488	1,763	2,073	480	516	646
Oil and gas extraction	24	1	2	(NA)	29	32	(NA)	502	715	(NA)	148	192	(NA)
Mining, except oil and gas	25	(D)	(D)	(NA)	116	117	(NA)	373	366	(NA)	287	279	(NA)
Support activities for mining	26	(D)	(D)	(NA)	14	12	(NA)	613	682	(NA)	46	46	(NA)
Utilities	27	342	343	362	1,853	2,291	2,291	468	452	443	5,412	5,572	5,663
Construction	28	2,390	2,403	2,522	14,727	14,488	14,466	3,067	2,918	2,853	30,242	29,663	29,984
Manufacturing	29	5,123	5,244	5,461	26,004	27,213	27,213	2,060	2,181	2,302	36,976	38,061	38,582
Durable goods manufacturing	30	4,065	4,173	4,359	10,104	11,122	11,248	1,409	1,538	1,616	22,088	22,803	23,432
Wood product manufacturing	31	97	98	(NA)	136	133	(NA)	38	37	(NA)	380	443	(NA)
Nonmetallic mineral product manufacturing	32	127	127	(NA)	705	682	(NA)	114	108	(NA)	1,032	1,024	(NA)
Primary metal manufacturing	33	172	152	(NA)	381	297	(NA)	22	10	(NA)	786	657	(NA)
Fabricated metal product manufacturing	34	666	729	(NA)	1,492	1,675	(NA)	129	158	(NA)	3,082	3,272	(NA)
Machinery manufacturing	35	617	718	(NA)	1,340	2,325	(NA)	84	100	(NA)	3,717	4,362	(NA)
Computer and electronic product manufacturing	36	1,578	1,514	(NA)	2,748	2,655	(NA)	720	715	(NA)	6,705	6,428	(NA)
Electrical, electronic and appliance mfg.	37	317	311	(NA)	572	551	(NA)	24	34	(NA)	1,056	1,093	(NA)
Motor vehicles, bodies and trailers, and parts manufacturing	38	21	-22	(NA)	114	(D)	(NA)	(D)	(D)	(NA)	1,135	916	(NA)
Other transportation equipment manufacturing	39	118	108	(NA)	141	(D)	(NA)	(D)	(D)	(NA)	899	785	(NA)
Furniture and related product manufacturing	40	49	67	(NA)	354	378	(NA)	45	62	(NA)	707	726	(NA)
Miscellaneous manufacturing	41	302	373	(NA)	2,120	2,560	(NA)	115	213	(NA)	2,589	3,097	(NA)
Nonurable goods manufacturing	42	1,058	1,071	1,102	15,900	16,092	15,965	651	643	687	14,888	15,258	15,150
Food manufacturing	43	125	129	(NA)	1,939	1,940	(NA)	220	226	(NA)	2,526	2,553	(NA)
Beverage and tobacco product manufacturing	44	59	56	(NA)	146	149	(NA)	24	21	(NA)	921	1,064	(NA)
Textile mills	45	89	100	(NA)	124	110	(NA)	2	3	(NA)	282	284	(NA)
Textile product mills	46	8	8	(NA)	167	161	(NA)	3	4	(NA)	251	236	(NA)
Apparel manufacturing	47	24	24	(NA)	365	334	(NA)	3	3	(NA)	1,552	1,470	(NA)
Leather and allied product manufacturing	48	8	7	(NA)	40	39	(NA)	3	3	(NA)	95	98	(NA)
Paper manufacturing	49	94	91	(NA)	1,150	1,102	(NA)	52	48	(NA)	1,785	1,691	(NA)
Printing and related support activities	50	153	134	(NA)	1,292	1,203	(NA)	42	36	(NA)	1,607	1,485	(NA)
Petroleum and coal products manufacturing	51	29	40	(NA)	648	724	(NA)	118	109	(NA)	414	764	(NA)
Chemical manufacturing	52	149	146	(NA)	9,101	9,370	(NA)	150	153	(NA)	4,255	4,391	(NA)
Plastics and rubber products manufacturing	53	319	332	(NA)	929	961	(NA)	34	38	(NA)	1,200	1,222	(NA)
Wholesale trade	54	2,303	2,375	2,507	20,862	21,128	22,131	1,365	1,409	1,383	29,353	30,264	31,950
Retail trade	55	3,514	3,635	3,788	19,177	19,837	20,540	3,190	3,232	3,362	35,223	36,775	38,372
Transportation and warehousing	56	675	693	729	10,791	10,899	11,238	1,216	1,229	1,330	14,388	14,606	15,141
Air transportation	57	40	37	(NA)	1,403	1,426	(NA)	82	79	(NA)	2,526	2,587	(NA)
Rail transportation	58	(D)	13	(NA)	206	177	(NA)	(D)	(D)	(NA)	524	493	(NA)
Water transportation	59	1	2	(NA)	251	277	(NA)	1	1	(NA)	482	512	(NA)
Truck transportation	60	226	231	(NA)	2,828	2,840	(NA)	520	517	(NA)	2,567	2,586	(NA)
Transit and ground passenger transportation	61	101	103	(NA)	1,426	1,422	(NA)	99	103	(NA)	3,593	3,645	(NA)
Pipeline transportation	62	(D)	(D)	(NA)	39	39	(NA)	39	41	(NA)	67	77	(NA)
Scenic and sightseeing transportation	63	9	10	(NA)	19	19	(NA)	(D)	(D)	(NA)	82	88	(NA)
Support activities for transportation	64	51	52	(NA)	1,922	1,955	(NA)	127	136	(NA)	1,708	1,740	(NA)
Couriers and messengers	65	114	(D)	(NA)	1,191	1,209	(NA)	124	124	(NA)	1,897	1,909	(NA)
Warehousing and storage	66	103	107	(NA)	1,506	1,534	(NA)	58	58	(NA)	942	968	(NA)
Information	67	1,183	1,192	1,155	10,494	10,408	10,657	814	784	804	38,210	39,561	41,832
Publishing industries, except Internet	68	564	562	(NA)	2,185	2,167	(NA)	123	117	(NA)	7,973	7,613	(NA)
Motion picture and sound recording industries	69	25	25	(NA)	422	418	(NA)	138	143	(NA)	5,323	5,895	(NA)
Broadcasting, except Internet	70	165	175	(NA)	1,883	2,043	(NA)	83	82	(NA)	15,257	16,332	(NA)
Telecommunications	71	336	330	(NA)	4,325	4,155	(NA)	437	409	(NA)	5,499	5,481	(NA)
ISPs, search portals, and data processing	72	62	68	(NA)	1,101	1,064	(NA)	20	20	(NA)	1,588	1,591	(NA)
Other information services ⁹	73	31	32	(NA)	578	562	(NA)	14	13	(NA)	2,571	2,648	(NA)
Finance and insurance	74	2,699	2,780	2,967	24,707	25,922	26,535	1,522	1,551	1,575	112,147	121,845	127,416
Real estate and rental and leasing	75	623	579	623	5,024	5,168	5,387	663	718	803	13,752	13,701	14,634
Professional, scientific, and technical services	76	3,269	3,390	3,676	34,901	35,626	37,708	5,027	5,103	5,213	79,308	83,155	89,879
Management of companies and enterprises	77	746	781	805	11,441	11,593	12,473	375	375	387	18,861	22,045	22,543
Administrative and waste management services	78	1,473	1,584	1,666	11,967	12,581	13,468	1,826	1,831	1,961	22,293	23,945	24,710
Educational services	79	1,089	1,095	1,123	4,155	4,276	4,455	399	417	447	17,665	18,074	18,889
Health care and social assistance	80	5,192	5,342	5,544	33,162	33,893	34,835	5,134	5,269	5,456	78,112	80,994	83,918
Arts, entertainment, and recreation	81	376	392	427	2,618	2,722	2,778	284	289	292	11,401	11,	

and Earnings by Industry, 2009–2011¹—Continues
of dollars]

North Carolina			North Dakota			Ohio			Oklahoma			Oregon			Pennsylvania			Line
2009'	2010'	2011 ^p	2009'	2010'	2011 ^p	2009'	2010'	2011 ^p	2009'	2010'	2011 ^p	2009'	2010'	2011 ^p	2009'	2010'	2011 ^p	
322.675	334.677	349.212	26.459	28.935	31.288	405.238	417.235	436.297	126.401	133.070	141.335	135.079	139.395	146.778	499.700	516.390	541.297	1
9,450	9,560	9,656	665	675	684	11,529	11,538	11,545	3,718	3,760	3,792	3,809	3,838	3,872	12,667	12,718	12,743	2
34,147	35,007	36,164	39,790	42,890	45,747	35,150	36,162	37,791	34,001	35,389	37,277	35,467	36,317	37,909	39,449	40,604	42,478	3
235.254	242.954	251.712	20.890	23.177	25.386	296.750	304.200	316.750	88.537	93.128	98.832	97.190	99.691	104.497	353.764	364.140	380.054	4
27,401	27,868	25,967	2,483	2,676	2,745	33,545	34,064	32,094	9,761	10,057	9,593	12,238	12,704	12,143	41,508	42,794	40,283	5
14,395	14,661	12,189	1,263	1,344	1,225	16,296	16,521	13,750	5,115	5,253	4,480	6,083	6,182	5,183	21,681	22,227	19,597	6
13,006	13,207	13,779	1,231	1,331	1,520	17,249	17,542	18,344	4,645	4,804	5,113	6,154	6,522	6,959	19,827	20,567	21,686	7
-1,175	-1,230	-1,337	-797	-831	-1,042	-2,049	-2,074	-2,149	1,136	1,166	1,232	-2,248	-2,378	-2,575	89,779	89,779	89,779	8
206.679	213.856	224.408	17.600	19.670	21.589	261.156	268.062	282.507	79.913	84.238	90.471	82.705	84.609	89.779	317.480	326.783	345.361	9
50.395	52.250	55.465	4,638	4,799	5,074	57,923	59,380	62,745	20,440	21,319	22,636	25,308	26,031	27,672	78,680	79,957	84,192	10
65.601	68.571	69.338	4,221	4,465	4,615	66,159	69,792	71,045	26,048	27,513	28,228	27,066	28,754	29,327	103,541	109,649	111,744	11
170.269	174.550	181.584	13.694	14.828	16.918	216.242	219.781	228.215	61.415	62.739	66.386	70.253	71.613	74.991	255.263	260.965	272.033	12
43,642	44,658	45,817	3,631	3,883	4,269	52,895	53,524	54,873	16,744	17,165	17,767	17,245	17,710	18,396	62,044	63,078	64,968	13
30,636	31,452	32,038	2,400	2,552	2,749	35,646	35,982	36,529	12,098	12,361	12,654	11,091	11,188	11,437	42,216	42,511	43,283	14
13,006	13,207	13,779	1,231	1,331	1,520	17,249	17,542	18,344	4,645	4,804	5,113	6,154	6,522	6,959	19,827	20,567	21,686	15
21,343	23,746	24,311	3,565	4,466	4,199	27,613	30,894	33,662	10,378	13,224	14,690	9,692	10,368	11,110	36,458	40,097	43,053	16
1,917	2,062	2,167	1,815	2,389	1,965	1,430	1,437	2,313	594	594	594	34	34	34	277	507	1,031	17
19,427	21,683	22,640	1,750	2,077	2,234	26,183	29,457	31,349	10,614	12,630	14,030	9,658	10,311	10,955	36,181	39,590	42,022	18
2,511	2,542	2,163	2,035	2,600	2,182	1,936	1,837	2,726	100	913	975	1,125	1,185	1,315	911	1,198	1,738	19
232,744	240,412	249,549	18,854	20,577	23,204	294,814	302,363	314,024	88,437	92,216	97,857	96,065	98,506	103,182	352,853	362,942	378,317	20
180,522	186,631	195,335	14,547	16,019	18,574	246,330	252,912	264,922	67,130	70,211	75,889	78,384	80,432	85,132	302,657	311,554	327,055	21
608	620	638	102	100	102	242	246	244	196	193	189	1,071	1,034	1,089	404	389	393	22
244	191	218	607	990	1,683	1,076	1,137	1,381	5,237	5,802	6,169	123	118	142	1,941	2,499	3,453	23
5	6	(NA)	84	114	(NA)	446	520	(NA)	3,361	3,745	(NA)	2	3	(NA)	432	656	(NA)	24
232	175	(NA)	152	162	(NA)	445	440	(NA)	137	136	(NA)	114	108	(NA)	1,101	1,140	(NA)	25
8	9	(NA)	372	714	(NA)	184	178	(NA)	1,739	1,921	(NA)	7	7	(NA)	408	703	(NA)	26
1,399	1,432	1,465	379	390	406	2,586	2,477	2,327	1,425	1,408	1,425	630	616	621	2,930	2,991	3,236	27
13,229	12,906	13,023	1,461	1,557	1,857	14,642	14,248	15,122	4,869	4,950	5,776	5,568	5,855	5,855	20,021	20,166	21,064	28
30,053	30,813	31,744	1,303	1,445	1,531	44,914	47,311	49,990	8,268	8,957	9,627	11,957	12,261	13,103	39,459	39,725	41,159	29
16,285	16,965	17,706	872	1,064	995	29,788	31,798	33,550	5,409	5,718	6,201	9,174	9,465	10,065	23,320	23,415	24,754	30
797	842	(NA)	66	71	(NA)	552	618	(NA)	127	120	(NA)	1,212	1,331	(NA)	929	995	(NA)	31
821	795	(NA)	65	69	(NA)	1,621	1,717	(NA)	429	414	(NA)	255	259	(NA)	1,436	1,372	(NA)	32
473	408	(NA)	(D)	(D)	(NA)	2,827	2,663	(NA)	242	218	(NA)	665	622	(NA)	2,579	1,491	(NA)	33
1,876	2,032	(NA)	95	97	(NA)	6,167	7,018	(NA)	1,231	1,274	(NA)	817	915	(NA)	4,743	5,213	(NA)	34
1,999	2,858	(NA)	364	467	(NA)	4,813	5,978	(NA)	1,790	2,227	(NA)	716	812	(NA)	3,412	3,866	(NA)	35
4,302	4,082	(NA)	92	98	(NA)	1,517	1,230	(NA)	370	308	(NA)	3,972	4,329	(NA)	2,069	2,068	(NA)	36
1,634	1,661	(NA)	3	4	(NA)	2,014	2,056	(NA)	174	190	(NA)	165	173	(NA)	1,668	2,070	(NA)	37
1,310	1,079	(NA)	(D)	(D)	(NA)	5,966	5,712	(NA)	355	311	(NA)	275	284	(NA)	(D)	350	(NA)	38
571	247	(NA)	(D)	(D)	(NA)	1,942	1,481	(NA)	388	295	(NA)	354	-145	(NA)	(D)	2,160	(NA)	39
1,496	1,599	(NA)	42	45	(NA)	862	1,102	(NA)	69	73	(NA)	239	245	(NA)	853	1,104	(NA)	40
1,007	1,362	(NA)	29	45	(NA)	1,506	2,223	(NA)	232	289	(NA)	505	640	(NA)	2,070	2,724	(NA)	41
13,768	13,848	14,037	431	451	467	15,126	15,513	16,440	3,239	3,425	2,783	2,797	2,878	16,139	16,310	16,406	42	
2,160	2,213	(NA)	243	249	(NA)	3,081	3,130	(NA)	870	858	(NA)	1,056	1,076	(NA)	3,510	3,571	(NA)	43
1,218	1,092	(NA)	17	17	(NA)	494	499	(NA)	150	149	(NA)	204	194	(NA)	467	487	(NA)	44
1,406	1,455	(NA)	(D)	(D)	(NA)	136	131	(NA)	5	5	(NA)	3	3	(NA)	200	206	(NA)	45
282	290	(NA)	8	9	(NA)	132	131	(NA)	21	19	(NA)	39	39	(NA)	192	185	(NA)	46
612	583	(NA)	2	2	(NA)	98	90	(NA)	38	42	(NA)	51	53	(NA)	341	330	(NA)	47
24	21	(NA)	(D)	(D)	(NA)	23	23	(NA)	14	14	(NA)	37	43	(NA)	36	35	(NA)	48
1,245	1,225	(NA)	(D)	(D)	(NA)	1,593	1,594	(NA)	198	196	(NA)	472	445	(NA)	1,864	1,899	(NA)	49
703	686	(NA)	33	36	(NA)	1,361	1,299	(NA)	150	150	(NA)	310	306	(NA)	1,679	1,631	(NA)	50
100	106	(NA)	(D)	(D)	(NA)	677	738	(NA)	495	851	(NA)	50	66	(NA)	814	810	(NA)	51
4,323	4,401	(NA)	25	24	(NA)	4,621	4,839	(NA)	311	311	(NA)	318	318	(NA)	5,052	5,101	(NA)	52
1,694	1,775	(NA)	47	47	(NA)	2,911	3,038	(NA)	607	643	(NA)	243	255	(NA)	1,985	2,055	(NA)	53
12,060	12,424	13,160	1,295	1,413	1,684	16,306	16,597	17,417	3,721	3,666	4,008	6,155	6,299	6,748	18,341	18,763	20,202	54
15,182	15,659	16,074	1,350	1,441	1,564	18,753	19,090	19,810	6,142	6,417	6,693	6,558	6,735	6,974	21,304	21,951	22,512	55
6,436	6,463	6,756	860	973	1,272	10,955	10,746	11,167	3,734	3,932	4,143	3,115	3,173	3,293	12,454	12,731	13,208	56
808	839	(NA)	4	5	(NA)	1,078	1,020	(NA)	629	651	(NA)	265	286	(NA)	849	895	(NA)	57
252	(D)	(NA)	158	161	(NA)	(D)	(D)	(NA)	(D)	(D)	(NA)	(D)	(D)	(NA)	898	820	(NA)	58
140	125	(NA)	(L)	(D)	(NA)	44	56	(NA)	(L)	(L)	(NA)	52	52	(NA)	80	74	(NA)	59
2,667	2,630	(NA)	486	586	(NA)	4,431	4,559	(NA)	1,389	1,337	(NA)	1,219	1,234	(NA)	4,265	4,399	(NA)	60
346	349	(NA)	53	55	(NA)	397	387	(NA)	44	51	(NA)	195	196	(NA)	1,056	1,097	(NA)	61
17	26	(NA)	34	38	(NA)	107	94	(NA)	790	971	(NA)	(D)	(D)	(NA)	620	715	(NA)	62
12	12	(NA)	(D)	(D)	(NA)	9	9	(NA)	(D)	(D)	(NA)	11	11	(NA)	(D)	27	(NA)	63
699	678	(NA)	56	61	(NA)	997	1,048	(NA)	369	392	(NA)	464	478	(NA)	749	756	(NA)	64
697	(D)	(NA)	(D)	(D)	(NA)	(D)	(D)	(NA)	216	217	(NA)	327	340	(NA)	(D)	1,226	(NA)	65
799	826	(NA)	13	10	(NA)	1,724	1,777	(NA)	148	160	(NA)	360	349	(NA)	2,642	2,724	(NA)	66
5,554	5,694	6,066	474	478	493	5,637	5,629	5,763	1,808	1,777	1,817	2,786	2,788	2,955	9,955	10,003	10,229	67
1,335	1,377	(NA)	202	197	(NA)	1,919	1,939	(NA)	311	295	(NA)	1,236	1,252	(NA)	2,258	2,179	(NA)	68

Table 4. Personal Income by Major Source

[Millions]

Item	Line	Rhode Island			South Carolina			South Dakota			Tennessee		
		2009 ^r	2010 ^r	2011 ^p	2009 ^r	2010 ^r	2011 ^p	2009 ^r	2010 ^r	2011 ^p	2009 ^r	2010 ^r	2011 ^p
Income by place of residence													
Personal income (lines 4-11)	1	42,773	44,200	46,248	145,285	150,528	157,565	30,912	32,271	34,274	212,980	222,007	233,933
Population (thousands) ²	2	1,054	1,053	1,051	4,590	4,637	4,679	807	817	824	6,306	6,357	6,403
Per capita personal income (dollars) ³	3	40,595	41,995	43,992	31,653	32,462	33,673	38,302	39,519	41,590	33,774	34,921	36,533
Derivation of personal income													
Earnings by place of work (lines 12-18 or 19-89)	4	29,069	29,872	30,882	100,051	102,475	106,124	22,065	22,968	24,235	158,293	163,802	171,177
Less: Contributions for government social insurance ⁴	5	3,703	3,788	3,505	11,751	11,973	11,159	2,384	2,494	2,326	17,641	17,979	16,700
Employee and self-employed contributions for government social insurance	6	1,995	2,028	1,676	6,232	6,347	5,278	1,317	1,352	1,120	9,630	9,764	8,114
Employer contributions for government social insurance	7	1,709	1,760	1,829	5,519	5,626	5,881	1,067	1,142	1,206	8,011	8,215	8,585
Plus: Adjustment for residence ⁵	8	1,413	1,425	1,534	2,206	2,310	2,466	-157	-170	-182	-540	-602	-667
Equals: Net earnings by place of residence	9	26,779	27,509	28,912	90,505	92,812	97,431	19,524	20,304	21,728	140,113	145,221	153,811
Plus: Dividends, interest, and rent ⁶	10	7,083	7,350	7,811	21,449	22,073	23,360	6,475	6,769	7,164	27,181	27,181	28,720
Plus: Personal current transfer receipts	11	8,911	9,341	9,526	33,331	35,642	36,774	4,913	5,199	5,382	45,686	49,476	51,403
Earnings by place of work													
Wage and salary disbursements	12	20,997	21,566	22,304	72,374	73,858	76,678	14,015	14,431	14,917	108,303	111,779	116,802
Supplements to wages and salaries	13	5,463	5,573	5,710	19,184	19,532	20,051	3,634	3,782	3,889	26,383	27,012	27,702
Employer contributions for employee pension and insurance fund	14	3,754	3,814	3,881	13,665	13,906	14,170	2,568	2,640	2,683	18,372	18,797	19,117
Employer contributions for government social insurance	15	1,709	1,760	1,829	5,519	5,626	5,881	1,067	1,142	1,206	8,011	8,215	8,585
Proprietors' income ⁷	16	2,609	2,733	2,868	8,493	9,086	9,396	4,415	4,755	5,430	23,608	25,010	26,674
Farm (L)	17	(L)	-1	-2	325	238	146	2,130	2,190	2,738	96	-67	203
Nonfarm	18	2,609	2,734	2,870	8,167	8,848	9,249	2,285	2,565	2,692	23,512	25,077	26,471
Earnings by industry													
Farm earnings	19	18	18	17	506	428	340	2,358	2,408	2,962	326	176	451
Nonfarm earnings	20	29,051	29,854	30,865	99,544	102,047	105,784	19,707	20,560	21,274	157,968	163,626	170,726
Private earnings	21	23,447	24,112	24,974	75,729	78,091	81,800	15,542	16,227	16,921	133,588	138,504	145,421
Forestry, fishing, and related activities	22	39	(D)	(D)	301	311	312	123	122	125	296	289	296
Mining	23	13	(D)	(D)	77	80	86	52	55	65	258	311	321
Oil and gas extraction	24	(D)	(D)	(NA)	(D)	(D)	(NA)	5	6	(NA)	14	17	(NA)
Mining, except oil and gas	25	(D)	12	(NA)	72	73	(NA)	45	46	(NA)	198	244	(NA)
Support activities for mining	26	(D)	(L)	(NA)	(D)	(D)	(NA)	2	3	(NA)	46	49	(NA)
Utilities	27	150	154	162	1,302	1,342	1,380	191	199	199	337	326	329
Construction	28	1,547	1,490	1,486	5,816	5,611	5,496	1,344	1,346	1,347	8,950	9,147	9,631
Manufacturing	29	2,682	2,573	2,641	13,714	13,842	14,744	1,881	1,991	2,144	20,097	19,955	20,700
Durable goods manufacturing	30	1,733	1,617	1,663	7,772	7,827	8,492	1,227	1,309	1,428	11,560	11,233	11,680
Wood product manufacturing	31	34	29	(NA)	377	398	(NA)	95	98	(NA)	479	528	(NA)
Nonmetallic mineral product manufacturing	32	38	39	(NA)	445	436	(NA)	83	86	(NA)	625	616	(NA)
Primary metal manufacturing	33	(D)	83	(NA)	436	413	(NA)	25	22	(NA)	639	454	(NA)
Fabricated metal product manufacturing	34	319	343	(NA)	1,285	1,381	(NA)	160	191	(NA)	2,103	2,203	(NA)
Machinery manufacturing	35	114	133	(NA)	1,520	1,715	(NA)	302	579	(NA)	1,628	1,833	(NA)
Computer and electronic product manufacturing	36	292	185	(NA)	415	419	(NA)	49	-225	(NA)	430	370	(NA)
Electrical, electronic and appliance mfg.	37	116	110	(NA)	775	786	(NA)	23	21	(NA)	1,186	1,188	(NA)
Motor vehicles, bodies and trailers, and parts manufacturing	38	5	(D)	(NA)	(D)	1,008	(NA)	(D)	(D)	(NA)	2,542	1,629	(NA)
Other transportation equipment manufacturing	39	204	(D)	(NA)	(D)	575	(NA)	(D)	(D)	(NA)	258	38	(NA)
Furniture and related product manufacturing	40	(D)	83	(NA)	112	100	(NA)	82	80	(NA)	461	584	(NA)
Miscellaneous manufacturing	41	441	468	(NA)	476	596	(NA)	306	347	(NA)	1,209	1,689	(NA)
Nondurable goods manufacturing	42	948	956	977	5,942	6,015	6,252	644	681	716	8,536	8,723	9,021
Food manufacturing	43	111	114	(NA)	730	750	(NA)	344	355	(NA)	1,790	1,848	(NA)
Beverage and tobacco product manufacturing	44	41	42	(NA)	73	75	(NA)	16	17	(NA)	394	401	(NA)
Textile mills	45	(D)	(D)	(NA)	780	778	(NA)	(D)	(D)	(NA)	218	210	(NA)
Textile product mills	46	22	22	(NA)	163	168	(NA)	16	19	(NA)	131	117	(NA)
Apparel manufacturing	47	5	4	(NA)	71	58	(NA)	(D)	(D)	(NA)	254	225	(NA)
Leather and allied product manufacturing	48	(D)	6	(NA)	2	2	(NA)	(D)	(D)	(NA)	31	25	(NA)
Paper manufacturing	49	86	90	(NA)	1,097	1,117	(NA)	43	42	(NA)	1,464	1,531	(NA)
Printing and related support activities	50	65	83	(NA)	214	214	(NA)	65	65	(NA)	705	625	(NA)
Petroleum and coal products manufacturing	51	(D)	(D)	(NA)	33	35	(NA)	13	35	(NA)	133	145	(NA)
Chemical manufacturing	52	311	300	(NA)	1,571	1,584	(NA)	82	80	(NA)	2,232	2,463	(NA)
Plastics and rubber products manufacturing	53	(D)	157	(NA)	1,208	1,235	(NA)	58	62	(NA)	1,185	1,133	(NA)
Wholesale trade	54	1,323	1,371	1,430	4,463	4,486	4,735	1,134	1,186	1,270	8,641	8,689	9,134
Retail trade	55	1,720	1,777	1,758	7,571	7,779	7,976	1,538	1,628	1,696	11,559	12,099	12,672
Transportation and warehousing	56	503	514	550	2,645	2,704	2,802	683	700	735	8,643	8,924	9,395
Air transportation	57	20	19	(NA)	54	61	(NA)	8	9	(NA)	351	358	(NA)
Rail transportation	58	(D)	(D)	(NA)	(D)	(D)	(NA)	77	78	(NA)	(D)	(D)	(NA)
Water transportation	59	10	10	(NA)	15	23	(NA)	(D)	(D)	(NA)	185	176	(NA)
Truck transportation	60	151	154	(NA)	1,164	1,175	(NA)	410	414	(NA)	3,511	3,599	(NA)
Transit and ground passenger transportation	61	70	74	(NA)	110	114	(NA)	37	38	(NA)	315	318	(NA)
Pipeline transportation	62	(D)	(D)	(NA)	(D)	(D)	(NA)	19	22	(NA)	38	38	(NA)
Scenic and sightseeing transportation	63	6	7	(NA)	18	18	(NA)	1	2	(NA)	5	(D)	(NA)
Support activities for transportation	64	62	66	(NA)	481	485	(NA)	42	44	(NA)	578	588	(NA)
Couriers and messengers	65	93	93	(NA)	296	303	(NA)	(D)	(D)	(NA)	(D)	2,747	(NA)
Warehousing and storage	66	52	55	(NA)	341	356	(NA)	25	27	(NA)	634	647	(NA)
Information	67	906	929	991	1,894	1,872	1,874	346	346	355	3,092	3,072	3,223
Publishing industries, except Internet	68	183	173	(NA)	366	358	(NA)	65	63	(NA)	630	626	(NA)
Motion picture and sound recording industries	69	25	36	(NA)	44	45	(NA)	9	9	(NA)	503	532	(NA)
Broadcasting, except Internet	70	180	191	(NA)	308	327	(NA)	64	68	(NA)	455	482	(NA)
Telecommunications	71	279	266	(NA)	902	875	(NA)	197	196	(NA)	1,101	1,047	(NA)
ISPs, search portals, and data processing	72	218	240	(NA)	241	234	(NA)	7	6	(NA)	341	329	(NA)
Other information services ⁸	73	21	22	(NA)	33	32	(NA)	3	3	(NA)	62	55	(NA)
Finance and insurance	74	2,331	2,493	2,631	5,222	5,244	5,394	1,540	1,537	1,557	9,104	9,512	9,675
Real estate and rental and leasing	75	356	355	384	1,524	1,504	1,630	299	292	335	2,664	2,743	3,031
Professional, scientific, and technical services	76	2,190	2,276	2,364	6,412	6,806	7,435	793	844	905	10,850	11,443	12,080
Management of companies and enterprises	77	1,064	1,169	1,273	1,174	1,171	1,301	315	384	369	2,283	2,592	2,840
Administrative and waste management services	78	947	1,007	1,051	4,915	5,639	6,159	421	452	486	8,226	8,907	9,465
Educational services	79	1,167	1,199	1,219	989	1,027	1,080	223	236	237	2,144	2,204	2,297
Health care and social assistance	80	4,328	4,454	4,587	9,181	9,689	10,071	3,050	3,166	3,290	22,788	23,913	25,185
Arts, entertainment, and recreation	81	285	293	309	780	785	828	245	250	256	1,856	1,959	2,103
Accommodation and food services	82	898	980	1,027	3,689	4,004	4,170	592	721	512	5,525	5,554	5,803
Other services, except public administration	83	997	1,027	1,059	4,057	4,195	4,326	774	805	829	6,676	6,865	7,232
Government and government enterprises	84	5,604	5,743	5,891	23,815	23,956	23,984	4,165	4,332	4,352	24,379	25,122	

Table 5. Personal Income by Major Source

[Millions of dollars.]

Line	Item	United States				Alabama				Alaska			
		2011											
		I ¹	II ²	III ³	IV ⁴	I ¹	II ²	III ³	IV ⁴	I ¹	II ²	III ³	IV ⁴
Income by place of residence													
1	Personal income (lines 2–11).....	12,823,267	12,932,715	13,033,756	13,137,224	164,879	165,950	166,924	167,904	32,478	32,757	33,043	33,342
Derivation of personal income													
2	Earnings by place of work (lines 12–18 or 19–46).....	9,243,488	9,302,565	9,427,901	9,537,917	110,490	110,797	112,095	113,247	26,950	27,169	27,534	27,864
3	Less: Contributions for government social insurance ²	910,029	915,936	930,819	943,019	11,778	11,809	11,985	12,124	2,437	2,458	2,501	2,536
4	Employee and self-employed contributions for government social insurance.....	419,466	422,777	430,333	436,571	5,558	5,585	5,678	5,753	1,076	1,087	1,107	1,124
5	Employer contributions for government social insurance.....	490,563	493,159	500,486	506,448	6,220	6,225	6,307	6,371	1,361	1,372	1,394	1,412
6	Plus: Adjustment for residence ³	761	755	726	701	1,837	1,840	1,877	1,899	-1,679	-1,696	-1,734	-1,769
7	Equals: Net earnings by place of residence.....	8,334,219	8,387,384	8,497,808	8,595,599	100,548	100,827	101,987	103,022	22,834	23,015	23,299	23,559
8	Plus: Dividends, interest, and rent ⁴	2,161,199	2,198,288	2,199,556	2,211,896	25,052	25,425	25,406	25,494	4,558	4,641	4,659	4,700
9	Plus: Personal current transfer receipts.....	2,327,849	2,347,043	2,336,392	2,329,729	39,280	39,697	39,531	39,388	5,086	5,101	5,085	5,083
10	State unemployment insurance benefits.....	115,338	106,756	101,065	98,126	987	931	912	822	288	252	248	252
11	Personal current transfer receipts excluding state unemployment insurance benefits.....	2,212,511	2,240,287	2,235,327	2,231,603	38,293	38,766	38,620	38,565	4,797	4,849	4,837	4,832
Earnings by place of work													
Components of earnings:													
12	Wage and salary disbursements.....	6,570,571	6,609,369	6,716,657	6,806,844	78,362	78,586	79,770	80,729	17,887	18,032	18,339	18,606
13	Supplements to wages and salaries.....	1,582,771	1,591,012	1,602,229	1,615,111	21,043	21,086	21,201	21,320	6,125	6,172	6,208	6,240
14	Employer contributions for employee pension and insurance funds.....	1,092,208	1,097,853	1,101,743	1,108,663	14,822	14,861	14,894	14,948	4,764	4,801	4,814	4,828
15	Employer contributions for government social insurance.....	490,563	493,159	500,486	506,448	6,220	6,225	6,307	6,371	1,361	1,372	1,394	1,412
16	Proprietors' income ⁵	1,090,146	1,102,184	1,109,015	1,115,962	11,085	11,125	11,125	11,199	2,938	2,965	2,987	3,018
17	Farm proprietors' income.....	60,840	63,199	63,042	59,563	349	340	334	283	4	3	2	2
18	Nonfarm proprietors' income.....	1,029,306	1,038,985	1,045,973	1,056,399	10,736	10,786	10,790	10,915	2,935	2,962	2,985	3,016
Earnings by industry													
19	Farm earnings.....	89,753	91,271	91,306	88,025	590	574	570	521	11	10	9	9
20	Nonfarm earnings.....	9,153,735	9,211,294	9,336,595	9,449,891	109,900	110,223	111,525	112,726	26,939	27,159	27,525	27,854
21	Private earnings.....	7,507,283	7,563,352	7,695,387	7,810,732	84,158	84,542	85,737	87,053	17,814	17,994	18,348	18,685
22	Forestry, fishing, and related activities.....	22,670	22,437	23,415	24,051	519	518	534	549	210	183	196	201
23	Mining.....	97,666	99,300	105,101	114,520	841	850	851	825	2,067	2,094	2,193	2,380
24	Utilities.....	75,311	76,358	75,746	74,748	1,662	1,739	1,595	1,566	241	244	240	239
25	Construction.....	476,366	482,642	488,046	493,946	6,504	6,379	6,228	6,258	1,833	1,848	1,872	1,874
26	Manufacturing.....	925,754	925,682	935,176	945,899	14,532	14,451	14,486	14,746	747	754	741	752
27	Durable goods.....	589,547	587,506	595,655	603,049	9,130	8,994	9,134	9,332	138	132	131	133
28	Nondurable goods.....	336,207	338,176	339,521	342,850	5,402	5,457	5,352	5,414	609	621	610	619
29	Wholesale trade.....	474,424	481,814	489,287	497,591	5,165	5,212	5,386	5,472	483	471	487	496
30	Retail trade.....	564,983	566,603	578,552	591,516	7,686	7,646	7,857	8,049	1,501	1,511	1,532	1,563
31	Transportation and warehousing.....	304,704	307,327	311,686	315,536	3,554	3,556	3,615	3,629	1,702	1,699	1,727	1,725
32	Information.....	307,143	304,631	309,410	313,717	1,538	1,569	1,590	1,615	482	499	492	498
33	Finance and insurance.....	675,424	661,333	681,750	697,619	5,430	5,549	5,880	6,056	913	897	929	946
34	Real estate and rental and leasing.....	159,565	161,101	162,645	164,456	1,164	1,177	1,186	1,199	421	424	423	426
35	Professional, scientific, and technical services.....	926,238	944,074	958,584	969,337	9,305	9,384	9,495	9,562	1,660	1,716	1,768	1,766
36	Management of companies and enterprises.....	236,889	238,064	238,539	241,156	1,451	1,441	1,521	1,539	120	118	121	122
37	Administrative and waste management services.....	365,642	371,849	379,691	384,617	3,768	3,747	3,797	3,897	716	722	732	739
38	Educational services.....	149,918	152,466	155,533	157,706	870	877	897	913	124	125	122	124
39	Health care and social assistance.....	1,019,937	1,032,857	1,051,004	1,063,433	11,743	11,898	12,079	12,248	2,672	2,738	2,802	2,847
40	Arts, entertainment, and recreation.....	101,310	102,772	108,740	112,721	428	442	457	472	226	235	246	252
41	Accommodation and food services.....	287,190	292,721	297,860	301,107	3,080	3,130	3,199	3,225	895	906	906	906
42	Other services, except public administration.....	336,150	339,319	344,623	347,056	4,918	4,978	5,083	5,131	801	810	816	831
43	Government and government enterprises.....	1,646,452	1,647,942	1,641,209	1,639,160	25,742	25,681	25,789	25,673	9,125	9,165	9,177	9,169
44	Federal, civilian.....	322,039	323,501	322,136	322,164	6,356	6,431	6,457	6,426	1,843	1,809	1,811	1,820
45	Military.....	181,120	181,715	181,480	180,422	2,546	2,535	2,544	2,515	2,606	2,664	2,670	2,637
46	State and local.....	1,143,293	1,142,726	1,137,593	1,136,575	16,840	16,715	16,788	16,732	4,675	4,692	4,696	4,712

See the footnotes at the end of the table.

and Earnings by Industry, 2011:I-2011:IV¹—Continues
 seasonally adjusted at annual rates]

Arizona				Arkansas				California				Colorado				Connecticut				Line
2011																				
I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	
229,712	231,765	233,295	235,466	98,937	99,623	100,286	100,888	1,658,340	1,668,111	1,683,395	1,696,414	222,057	224,550	226,742	229,017	201,668	203,575	203,901	205,670	1
156,942	157,764	159,833	162,152	65,215	65,306	66,162	66,796	1,199,718	1,201,995	1,220,214	1,233,447	167,298	168,959	171,539	173,842	143,549	144,759	145,160	147,043	2
15,834	15,914	16,165	16,413	7,089	7,096	7,210	7,301	112,966	113,121	115,222	116,560	15,186	15,356	15,651	15,887	12,922	13,020	13,085	13,267	3
7,325	7,374	7,502	7,626	3,336	3,342	3,403	3,451	54,446	54,579	55,664	56,378	6,871	6,956	7,098	7,214	6,025	6,091	6,126	6,220	4
8,509	8,540	8,664	8,786	3,753	3,754	3,807	3,850	58,521	58,541	59,558	60,182	8,315	8,400	8,553	8,672	6,897	6,930	6,959	7,047	5
761	773	788	799	-313	-289	-291	-290	-194	-162	-166	-145	481	482	489	496	3,332	3,126	3,316	3,346	6
141,869	142,623	144,456	146,538	57,813	57,921	58,662	59,205	1,086,558	1,088,712	1,104,826	1,116,741	152,593	154,086	156,378	158,451	133,959	134,864	135,391	137,122	7
39,682	40,374	40,409	40,666	17,201	17,521	17,551	17,641	305,823	311,564	312,013	314,662	39,998	40,726	40,845	41,165	38,562	39,302	39,238	39,335	8
48,161	48,768	48,431	48,261	23,923	24,181	24,073	24,042	265,959	267,835	266,556	265,011	29,466	29,738	29,519	29,400	29,147	29,408	29,273	29,213	9
1,517	1,393	1,200	1,102	742	694	659	646	19,025	17,898	16,863	15,929	1,973	1,851	1,716	1,623	2,057	1,986	1,915	1,883	10
46,644	47,375	47,230	47,160	23,180	23,487	23,414	23,395	246,933	249,937	249,693	249,082	27,493	27,887	27,802	27,778	27,090	27,421	27,357	27,330	11
112,582	113,103	114,882	116,665	45,842	45,840	46,598	47,202	847,786	848,180	863,694	873,858	117,168	118,381	120,612	122,457	101,511	102,407	102,839	104,312	12
26,546	26,671	26,829	27,113	11,913	11,916	11,983	12,071	196,897	197,086	199,146	200,412	27,368	27,619	27,876	28,160	23,223	23,383	23,265	23,492	13
18,037	18,132	18,165	18,327	8,159	8,162	8,176	8,221	138,376	138,545	139,588	140,230	19,053	19,219	19,323	19,487	16,326	16,453	16,307	16,445	14
8,509	8,540	8,664	8,786	3,753	3,754	3,807	3,850	58,521	58,541	59,558	60,182	8,315	8,400	8,553	8,672	6,897	6,930	6,959	7,047	15
17,814	17,990	18,122	18,374	7,461	7,550	7,582	7,523	155,035	156,729	157,374	159,176	22,762	22,959	23,051	23,225	18,815	18,969	19,055	19,239	16
372	380	363	388	999	1,037	1,047	914	7,226	7,753	7,239	7,464	617	609	593	532	-4	1	-3	-6	17
17,442	17,610	17,759	17,985	6,462	6,514	6,535	6,609	147,809	148,976	150,135	151,712	22,144	22,350	22,458	22,692	18,819	18,968	19,058	19,245	18
915	907	894	923	1,324	1,352	1,365	1,234	14,635	14,946	14,481	14,757	1,176	1,152	1,140	1,083	168	168	165	163	19
156,027	156,857	158,939	161,229	63,892	63,954	64,798	65,562	1,185,083	1,187,049	1,205,733	1,218,689	166,122	167,807	170,400	172,759	143,380	144,591	144,994	146,880	20
127,799	128,447	130,578	132,785	51,061	51,093	52,072	52,851	979,104	981,402	999,768	1,012,272	136,132	137,804	140,428	142,724	123,901	125,341	126,056	127,945	21
409	432	437	449	428	419	424	435	6,343	5,995	6,564	6,747	227	226	234	240	42	44	44	45	22
1,233	1,123	1,234	1,333	782	801	847	924	4,842	4,808	4,980	5,399	4,521	4,268	4,726	5,097	112	106	104	110	23
1,676	1,544	1,522	1,489	750	776	773	759	9,172	9,509	9,721	9,585	1,138	1,109	1,077	1,059	917	1,078	1,012	997	24
8,639	8,771	8,979	9,206	3,330	3,365	3,345	3,388	56,779	56,612	57,721	58,831	9,601	9,792	9,913	10,085	6,510	6,555	6,532	6,658	25
13,574	13,733	13,407	13,709	8,562	8,484	8,437	8,558	123,174	122,712	126,219	124,682	10,094	10,237	10,233	10,322	16,861	16,707	16,281	16,518	26
11,712	11,853	11,504	11,788	4,452	4,380	4,344	4,429	86,043	85,304	88,557	86,578	7,052	7,095	7,022	7,064	12,068	12,062	11,632	11,822	27
1,862	1,880	1,903	1,920	4,110	4,104	4,093	4,130	37,130	37,408	37,662	38,104	3,042	3,141	3,211	3,258	4,792	4,645	4,649	4,696	28
8,255	8,377	8,550	8,633	3,350	3,405	3,457	3,518	57,648	58,036	59,254	60,237	8,701	8,837	9,031	9,151	6,809	6,995	7,063	7,201	29
12,400	12,239	12,678	13,028	4,559	4,537	4,688	4,786	71,663	71,776	73,471	75,053	9,471	9,457	9,682	9,911	8,049	7,792	7,985	8,155	30
4,943	5,061	5,187	5,196	3,470	3,402	3,495	3,516	32,641	33,074	33,377	33,706	4,545	4,640	4,638	4,667	2,682	2,749	2,789	2,800	31
2,915	2,908	2,917	2,972	984	1,147	1,150	1,166	66,766	65,568	66,469	67,799	10,676	10,817	10,931	11,069	4,178	4,037	4,173	4,231	32
10,326	10,083	10,558	10,883	2,584	2,529	2,577	2,651	72,427	70,293	72,582	74,699	10,853	10,586	11,004	11,276	22,876	24,019	24,191	24,737	33
3,667	3,711	3,708	3,756	1,476	1,485	1,494	1,500	23,009	22,957	23,028	23,178	3,659	3,690	3,738	3,743	2,711	2,694	2,676	2,689	34
12,864	12,992	13,369	13,423	3,365	3,387	3,501	3,535	148,369	151,355	152,112	153,939	20,197	20,789	21,131	21,418	13,343	13,440	13,612	13,728	35
2,331	2,404	2,256	2,279	2,834	2,608	2,849	2,892	24,849	24,513	24,655	24,889	4,800	5,005	4,911	5,014	4,720	4,710	4,741	4,806	36
9,154	9,061	9,250	9,410	2,030	2,076	2,108	2,131	48,381	48,715	49,283	50,026	6,992	7,065	7,303	7,398	4,861	4,985	5,061	5,154	37
2,567	2,562	2,769	2,788	505	516	520	529	18,111	18,606	18,920	19,272	1,792	1,835	1,873	1,847	3,804	3,845	3,885	3,908	38
19,454	19,863	19,865	20,237	7,637	7,665	7,851	7,961	114,046	115,947	117,958	119,239	14,874	15,121	15,271	15,430	16,717	16,694	16,934	17,122	39
1,706	1,693	1,889	1,944	288	296	306	317	20,768	20,458	21,226	22,053	2,100	2,212	2,403	2,542	1,014	1,065	1,037	1,080	40
6,073	6,126	6,292	6,356	1,730	1,761	1,778	1,796	36,718	37,311	38,122	38,523	5,822	5,950	6,076	6,127	3,133	3,207	3,296	3,336	41
5,615	5,665	5,711	5,694	2,397	2,434	2,473	2,490	43,400	43,157	44,106	44,416	6,069	6,165	6,251	6,327	4,562	4,618	4,640	4,669	42
28,228	28,410	28,361	28,443	12,831	12,860	12,725	12,712	205,978	205,647	205,965	206,417	29,989	30,002	29,972	30,034	19,479	19,249	18,938	18,934	43
5,809	5,959	5,945	5,883	1,940	1,955	1,941	1,916	28,547	29,012	28,883	28,565	5,849	5,829	5,877	5,938	1,965	1,963	1,951	1,939	44
2,837	2,814	2,793	2,790	1,153	1,151	1,164	1,164	20,188	20,224	20,102	20,031	5,113	5,177	5,176	5,178	1,130	1,125	1,115	1,112	45
19,583	19,637	19,623	19,771	9,738	9,755	9,621	9,632	157,244	156,412	156,980	157,821	19,027	18,997	18,919	18,918	16,385	16,161	15,872	15,884	46

Table 5. Personal Income by Major Source

[Millions of dollars,

Line	Item	Delaware				District of Columbia				Florida			
		2011											
		I ¹	II ²	III ³	IV ⁴	I ¹	II ²	III ³	IV ⁴	I ¹	II ²	III ³	IV ⁴
Income by place of residence													
1	Personal income (lines 2-11).....	37,335	37,962	37,765	38,013	44,480	45,005	45,410	45,818	744,861	753,105	756,547	761,417
Derivation of personal income													
2	Earnings by place of work (lines 12-18 or 19-46).....	28,858	29,450	29,151	29,440	83,328	84,215	84,945	85,650	450,618	455,262	460,847	466,908
3	Less: Contributions for government social insurance ²	2,898	2,961	2,935	2,969	7,514	7,598	7,678	7,747	45,752	46,246	46,955	47,625
4	Employee and self-employed contributions for government social insurance.....	1,346	1,380	1,368	1,385	3,198	3,240	3,282	3,318	22,088	22,365	22,741	23,095
5	Employer contributions for government social insurance.....	1,552	1,582	1,568	1,584	4,316	4,357	4,396	4,429	23,664	23,882	24,214	24,530
6	Plus: Adjustment for residence ³	-2,081	-2,166	-2,060	-2,082	-42,975	-43,434	-43,638	-43,896	2,005	2,005	2,038	2,066
7	Equals: Net earnings by place of residence.....	23,879	24,323	24,156	24,389	32,840	33,184	33,629	34,006	406,871	411,021	415,930	421,349
8	Plus: Dividends, interest, and rent ⁴	6,215	6,315	6,301	6,322	6,005	6,120	6,115	6,146	184,610	187,525	187,085	187,382
9	Plus: Personal current transfer receipts.....	7,241	7,325	7,308	7,302	5,635	5,701	5,665	5,666	153,379	154,559	153,532	152,687
10	State unemployment insurance benefits.....	269	255	263	260	334	332	315	320	5,402	4,730	3,929	3,513
11	Personal current transfer receipts excluding state unemployment insurance benefits.....	6,972	7,069	7,046	7,042	5,301	5,369	5,350	5,347	147,978	149,830	149,603	149,174
Earnings by place of work													
Components of earnings:													
12	Wage and salary disbursements.....	21,050	21,527	21,305	21,551	59,824	60,493	61,179	61,784	331,538	335,026	340,124	345,042
13	Supplements to wages and salaries.....	4,894	4,992	4,928	4,966	17,577	17,701	17,686	17,728	76,171	77,009	77,379	78,095
14	Employer contributions for employee pension and insurance funds.....	3,343	3,410	3,360	3,382	13,261	13,344	13,289	13,299	52,506	53,127	53,165	53,565
15	Employer contributions for government social insurance.....	1,552	1,582	1,568	1,584	4,316	4,357	4,396	4,429	23,664	23,882	24,214	24,530
16	Proprietors' income ⁵	2,914	2,931	2,918	2,924	5,928	6,022	6,081	6,137	42,910	43,228	43,344	43,771
17	Farm proprietors' income.....	65	61	59	41	0	0	0	0	631	662	531	566
18	Nonfarm proprietors' income.....	2,849	2,870	2,859	2,882	5,928	6,022	6,081	6,137	42,279	42,566	42,813	43,205
Earnings by industry													
19	Farm earnings.....	108	103	100	83	0	0	0	0	2,325	2,307	2,187	2,234
20	Nonfarm earnings.....	28,751	29,348	29,051	29,357	83,328	84,215	84,945	85,650	448,294	452,955	458,659	464,674
21	Private earnings.....	24,255	24,735	24,517	24,828	47,323	48,173	49,128	49,896	368,031	371,237	378,538	384,539
22	Forestry, fishing, and related activities.....	(D)	(D)	(D)	(D)	(L)	(L)	(L)	(L)	1,427	1,421	1,449	1,490
23	Mining.....	(D)	(D)	(D)	(D)	2	2	2	2	411	397	407	441
24	Utilities.....	266	257	253	249	219	236	218	216	2,816	2,682	2,716	2,676
25	Construction.....	1,653	1,668	1,550	1,573	976	1,025	1,081	1,103	22,722	22,398	22,283	22,404
26	Manufacturing.....	2,083	2,176	2,223	2,250	148	165	148	150	22,858	23,156	23,503	23,957
27	Durable goods.....	1,052	1,090	1,093	1,109	46	48	47	48	15,797	16,004	16,338	16,666
28	Nondurable goods.....	1,031	1,087	1,130	1,140	102	117	101	102	7,061	7,152	7,165	7,291
29	Wholesale trade.....	1,174	1,518	1,220	1,240	608	595	616	635	25,492	25,791	26,189	26,676
30	Retail trade.....	1,735	1,742	1,748	1,784	726	735	742	763	35,616	35,853	36,437	37,292
31	Transportation and warehousing.....	624	613	632	637	383	371	377	379	14,420	14,597	15,123	15,392
32	Information.....	500	491	484	493	2,403	2,360	2,459	2,491	13,004	12,891	12,859	13,088
33	Finance and insurance.....	4,026	3,775	4,122	4,180	2,589	2,452	2,597	2,671	31,138	31,212	32,023	32,851
34	Real estate and rental and leasing.....	530	536	540	544	1,021	1,054	1,102	1,116	8,633	8,803	8,888	9,031
35	Professional, scientific, and technical services.....	3,442	3,450	3,418	3,446	19,150	19,583	19,868	20,135	42,019	42,818	43,602	44,133
36	Management of companies and enterprises.....	1,275	1,349	1,035	1,045	504	464	431	440	9,380	9,005	9,684	9,487
37	Administrative and waste management services.....	965	989	1,016	1,028	2,400	2,478	2,550	2,628	24,053	24,536	25,277	25,737
38	Educational services.....	314	313	321	326	2,748	2,750	2,749	2,748	6,841	7,008	7,228	7,346
39	Health care and social assistance.....	3,535	3,678	3,780	3,831	4,307	4,438	4,564	4,646	57,784	58,765	59,712	60,740
40	Arts, entertainment, and recreation.....	370	370	359	375	589	670	625	661	9,860	9,792	10,326	10,648
41	Accommodation and food services.....	785	819	825	832	2,143	2,202	2,266	2,309	20,630	21,029	21,562	21,763
42	Other services, except public administration.....	939	949	949	955	6,409	6,594	6,732	6,804	18,927	19,082	19,269	19,387
43	Government and government enterprises.....	4,496	4,612	4,534	4,530	36,005	36,042	35,817	35,754	80,262	81,718	80,121	80,135
44	Federal, civilian.....	568	571	566	559	30,422	30,476	30,327	30,270	13,896	13,963	13,853	13,891
45	Military.....	585	586	583	591	2,395	2,389	2,377	2,372	9,034	9,103	9,111	9,027
46	State and local.....	3,342	3,456	3,384	3,380	3,189	3,176	3,113	3,111	57,333	58,653	57,158	57,217

See the footnotes at the end of the table.

and Earnings by Industry, 2011:I-2011:IV¹—Continues
 seasonally adjusted at annual rates)

Georgia				Hawaii				Idaho				Illinois				Indiana				Line
2011																				
I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	I ^a	II ^a	III ^a	IV ^a	
350,976	352,484	355,911	358,115	58,606	59,073	59,347	59,734	52,125	52,644	53,059	53,456	561,752	566,129	570,245	574,071	228,752	230,697	232,885	234,363	1
261,065	260,903	265,107	267,536	42,373	42,524	42,887	43,247	35,729	35,978	36,520	36,951	413,571	416,113	420,942	425,103	162,129	163,272	166,039	167,627	2
24,893	24,868	25,353	25,610	4,207	4,220	4,271	4,311	4,019	4,032	4,100	4,159	39,099	39,325	39,851	40,381	16,932	17,039	17,365	17,606	3
11,636	11,639	11,884	12,021	1,849	1,857	1,881	1,901	1,671	1,679	1,711	1,737	17,832	17,972	18,234	18,500	7,959	8,020	8,185	8,310	4
13,258	13,229	13,469	13,589	2,358	2,363	2,390	2,410	2,348	2,353	2,389	2,421	21,267	21,353	21,616	21,881	8,973	9,019	9,180	9,297	5
-1,260	-1,211	-1,248	-1,246	0	0	0	0	787	794	814	823	-1,964	-1,941	-1,862	-1,887	4,106	4,132	4,183	4,242	6
234,911	234,824	238,506	240,681	38,166	38,304	38,616	38,936	32,497	32,740	33,234	33,615	372,507	374,847	379,230	382,835	149,303	150,365	152,857	154,263	7
54,375	55,288	55,293	55,567	11,048	11,261	11,282	11,381	9,336	9,483	9,488	9,539	96,083	97,699	97,722	98,202	33,037	33,507	33,527	33,699	8
61,690	62,371	62,112	61,868	9,392	9,509	9,449	9,416	10,292	10,421	10,337	10,302	93,162	93,583	93,294	93,033	46,412	46,825	46,500	46,401	9
2,673	2,542	2,447	2,319	503	497	464	446	471	456	408	379	6,000	5,337	5,189	5,130	2,223	2,073	1,885	1,819	10
59,017	59,829	59,666	59,549	8,889	9,012	8,985	8,971	9,822	9,966	9,929	9,923	87,162	88,246	88,105	87,903	44,189	44,752	44,615	44,582	11
188,096	187,776	191,435	193,430	29,329	29,405	29,737	30,020	23,360	23,424	23,827	24,170	300,531	302,296	306,228	310,359	117,718	118,392	120,624	122,330	12
46,086	46,009	46,432	46,671	9,369	9,397	9,399	9,435	6,294	6,306	6,376	6,433	69,900	70,160	70,397	70,928	29,551	29,728	30,009	30,293	13
32,828	32,780	32,964	33,083	7,011	7,034	7,009	7,025	3,946	3,953	3,987	4,011	48,633	48,807	48,781	49,047	20,577	20,709	20,829	20,996	14
13,258	13,229	13,469	13,589	2,358	2,363	2,390	2,410	2,348	2,353	2,389	2,421	21,267	21,353	21,616	21,881	8,973	9,019	9,180	9,297	15
26,883	27,118	27,240	27,435	3,674	3,722	3,751	3,792	6,075	6,248	6,317	6,348	43,140	43,657	44,317	43,816	14,860	15,153	15,406	15,004	16
1,327	1,315	1,301	1,278	44	51	40	42	1,416	1,520	1,568	1,538	5,036	5,160	5,566	4,735	2,335	2,466	2,594	2,016	17
25,556	25,803	25,939	26,158	3,630	3,671	3,711	3,751	4,659	4,728	4,749	4,810	38,104	38,497	38,751	39,081	12,525	12,687	12,813	12,988	18
1,754	1,730	1,718	1,698	278	278	269	272	2,137	2,220	2,273	2,248	5,632	5,738	6,148	5,321	2,802	2,919	3,050	2,475	19
259,311	259,174	263,389	265,838	42,094	42,246	42,618	42,975	33,592	33,758	34,246	34,703	407,939	410,375	414,794	419,782	159,327	160,353	162,989	165,151	20
209,787	209,572	214,210	216,714	27,116	27,242	27,698	28,023	27,067	27,228	27,606	28,086	347,416	349,934	354,415	359,745	135,413	135,980	138,614	140,805	21
673	688	678	697	45	41	43	45	366	340	358	368	293	299	300	307	212	215	215	220	22
423	405	394	424	32	34	35	38	223	227	237	257	1,006	993	1,038	1,110	633	640	674	727	23
2,366	2,275	2,163	2,130	408	409	409	402	318	304	322	317	3,106	3,669	3,285	3,231	1,721	1,732	1,668	1,638	24
12,322	12,522	12,536	12,561	2,830	2,899	2,998	3,013	2,152	2,251	2,235	2,285	18,981	19,310	19,428	19,548	9,431	9,707	10,125	10,377	25
23,670	23,953	24,906	24,780	782	791	778	795	3,645	3,650	3,536	3,614	46,268	45,119	45,109	45,873	33,114	32,603	32,732	33,310	26
10,915	11,042	11,743	11,473	292	302	291	300	2,353	2,345	2,281	2,328	26,422	25,323	25,304	25,829	21,986	21,323	21,497	21,987	27
12,755	12,910	13,163	13,308	490	489	487	495	1,292	1,305	1,255	1,286	19,845	19,796	19,805	20,044	11,128	11,280	11,236	11,323	28
17,517	17,402	17,737	18,055	1,087	1,099	1,126	1,145	1,145	1,174	1,172	1,183	26,540	27,024	27,324	27,822	8,130	8,219	8,392	8,560	29
16,169	15,936	16,345	16,771	2,558	2,599	2,640	2,698	2,700	2,733	2,776	2,850	21,559	21,705	22,321	22,787	10,116	10,121	10,408	10,604	30
12,731	11,938	12,018	12,120	1,411	1,409	1,414	1,434	1,112	1,129	1,149	1,158	17,068	17,134	17,203	17,553	6,790	6,880	7,031	7,112	31
11,849	11,614	11,917	12,043	727	614	673	684	527	551	543	548	9,803	9,655	9,754	9,923	2,246	2,245	2,321	2,340	32
16,901	16,472	17,008	17,421	1,340	1,302	1,323	1,366	1,439	1,419	1,457	1,498	35,736	35,072	35,706	36,589	7,446	7,291	7,477	7,619	33
4,164	4,227	4,265	4,285	759	777	786	786	518	522	523	525	7,698	7,927	7,987	8,051	2,154	2,165	2,181	2,195	34
24,537	25,021	25,739	26,125	2,547	2,555	2,575	2,573	3,197	3,248	3,316	3,361	47,232	48,145	49,004	49,437	9,414	9,372	9,573	9,658	35
6,485	5,920	6,374	6,481	654	624	645	649	644	644	629	636	13,373	13,824	13,678	13,845	2,879	2,777	2,855	2,913	36
12,313	12,534	12,694	12,834	1,773	1,793	1,829	1,844	1,367	1,389	1,409	1,421	17,652	17,941	18,296	18,661	6,219	6,345	6,481	6,593	37
4,009	4,096	4,164	4,217	642	648	667	659	349	355	366	368	8,118	8,257	8,450	8,664	2,390	2,443	2,516	2,541	38
24,524	25,005	25,377	25,678	3,942	4,032	4,041	4,064	4,195	4,203	4,312	4,356	42,008	42,204	43,221	43,685	20,140	20,499	20,993	21,247	39
2,025	2,147	2,243	2,331	486	487	496	516	323	331	328	338	3,604	3,789	4,013	4,177	1,669	1,781	1,842	1,922	40
8,136	8,300	8,424	8,504	3,494	3,524	3,586	3,656	1,005	1,024	1,047	1,049	11,363	11,591	11,790	11,886	4,483	4,570	4,651	4,702	41
8,973	9,115	9,226	9,257	1,598	1,606	1,647	1,658	1,276	1,284	1,299	1,314	16,006	16,275	16,507	16,598	6,226	6,376	6,480	6,527	42
49,524	49,602	49,179	49,124	14,978	15,004	14,920	14,953	6,525	6,530	6,640	6,617	60,523	60,441	60,379	60,037	23,914	24,373	24,375	24,346	43
11,014	11,154	11,052	11,122	3,577	3,601	3,600	3,622	1,158	1,151	1,182	1,170	9,572	9,504	9,382	9,326	3,801	3,776	3,761	3,770	44
9,390	9,441	9,438	9,457	6,030	6,051	6,027	6,018	637	633	634	633	3,566	3,435	3,301	3,086	1,106	1,131	1,136	1,129	45
29,120	29,007	28,689	28,545	5,371	5,352	5,294	5,313	4,730	4,746	4,824	4,814	47,384	47,502	47,695	47,625	19,006	19,466	19,478	19,448	46

Table 5. Personal Income by Major Source

(Millions of dollars,

Line	Item	Iowa				Kansas				Kentucky			
		2011											
		I ^r	II ^r	III ^r	IV ^p	I ^r	II ^r	III ^r	IV ^p	I ^r	II ^r	III ^r	IV ^p
Income by place of residence													
1	Personal income (lines 2-11).....	122,095	123,394	124,582	125,660	114,820	115,660	116,890	117,552	145,397	146,560	147,657	148,800
Derivation of personal income													
2	Earnings by place of work (lines 12-18 or 19-46).....	88,642	89,612	91,045	92,207	83,223	83,521	84,857	85,620	102,511	103,088	104,533	105,814
3	Less: Contributions for government social insurance ²	9,151	9,261	9,436	9,575	8,445	8,463	8,606	8,711	10,681	10,736	10,926	11,078
4	Employee and self-employed contributions for government social insurance.....	4,226	4,281	4,371	4,441	3,852	3,868	3,940	3,993	4,939	4,973	5,068	5,145
5	Employer contributions for government social insurance.....	4,926	4,980	5,066	5,135	4,593	4,595	4,666	4,718	5,741	5,762	5,858	5,933
6	Plus: Adjustment for residence ³	1,383	1,373	1,371	1,371	811	862	911	901	-2,786	-2,822	-2,800	-2,811
7	Equals: Net earnings by place of residence.....	80,874	81,724	82,980	84,003	75,589	75,920	77,163	77,810	89,044	89,531	90,807	91,924
8	Plus: Dividends, interest, and rent ⁴	19,467	19,767	19,807	19,937	20,154	20,521	20,557	20,666	20,824	21,149	21,152	21,246
9	Plus: Personal current transfer receipts.....	21,754	21,903	21,796	21,720	19,077	19,218	19,170	19,076	35,528	35,880	35,698	35,629
10	State unemployment insurance benefits.....	955	837	783	731	930	849	850	768	1,444	1,352	1,287	1,243
11	Personal current transfer receipts excluding state unemployment insurance benefits.....	20,799	21,066	21,013	20,989	18,147	18,370	18,320	18,307	34,084	34,528	34,411	34,386
Earnings by place of work													
Components of earnings:													
12	Wage and salary disbursements.....	58,592	59,242	60,382	61,280	57,422	57,545	58,530	59,250	73,882	74,248	75,538	76,607
13	Supplements to wages and salaries.....	14,763	14,934	15,097	15,255	15,317	15,337	15,465	15,555	20,414	20,534	20,689	20,847
14	Employer contributions for employee pension and insurance funds.....	9,838	9,954	10,031	10,121	10,724	10,742	10,799	10,837	14,673	14,771	14,831	14,915
15	Employer contributions for government social insurance.....	4,926	4,980	5,066	5,135	4,593	4,595	4,666	4,718	5,741	5,762	5,858	5,933
16	Proprietors' income ⁵	15,286	15,436	15,566	15,672	10,484	10,638	10,862	10,816	8,214	8,306	8,306	8,360
17	Farm proprietors' income.....	6,787	6,851	6,883	6,897	1,692	1,785	1,974	1,827	470	461	435	392
18	Nonfarm proprietors' income.....	8,499	8,585	8,683	8,775	8,792	8,853	8,889	8,988	7,743	7,845	7,871	7,968
Earnings by industry													
19	Farm earnings.....	7,509	7,553	7,589	7,608	2,144	2,224	2,415	2,272	848	828	805	764
20	Nonfarm earnings.....	81,132	82,060	83,456	84,599	81,078	81,297	82,442	83,348	101,662	102,260	103,729	105,050
21	Private earnings.....	66,837	67,679	69,048	70,224	64,056	64,275	65,240	66,240	78,048	78,395	79,977	81,372
22	Forestry, fishing, and related activities.....	319	327	346	355	303	304	311	319	281	276	277	284
23	Mining.....	134	136	139	151	950	997	1,080	1,150	2,114	2,182	2,271	2,456
24	Utilities.....	797	744	799	789	951	1,011	1,026	1,008	660	673	647	636
25	Construction.....	4,704	4,841	5,030	5,126	4,083	4,047	3,971	4,030	5,008	5,136	5,114	5,144
26	Manufacturing.....	13,532	13,936	14,020	14,347	11,495	11,450	11,426	11,666	12,725	12,097	12,570	12,860
27	Durable goods.....	8,414	8,749	8,730	8,961	7,193	7,111	7,059	7,230	7,353	6,745	7,105	7,343
28	Nondurable goods.....	5,118	5,187	5,290	5,386	4,302	4,339	4,367	4,436	5,372	5,352	5,465	5,517
29	Wholesale trade.....	4,664	4,694	4,766	4,879	4,563	4,668	4,624	4,693	5,037	5,116	5,231	5,330
30	Retail trade.....	5,640	5,639	5,753	5,881	5,033	5,023	5,114	5,215	6,735	6,723	6,882	7,031
31	Transportation and warehousing.....	3,397	3,474	3,544	3,581	2,966	3,031	3,057	3,098	5,463	5,548	5,563	5,605
32	Information.....	1,765	1,775	1,846	1,863	2,461	2,176	2,303	2,328	1,551	1,614	1,583	1,612
33	Finance and insurance.....	7,778	7,717	8,009	8,206	4,667	4,732	4,872	4,962	5,221	5,189	5,304	5,435
34	Real estate and rental and leasing.....	889	859	890	897	1,071	1,080	1,100	1,107	1,217	1,207	1,223	1,232
35	Professional, scientific, and technical services.....	3,827	3,861	3,885	3,907	5,409	5,523	5,667	5,698	5,742	5,880	5,900	5,969
36	Management of companies and enterprises.....	1,249	1,263	1,322	1,331	1,409	1,513	1,525	1,545	2,040	2,126	2,114	2,138
37	Administrative and waste management services.....	2,351	2,389	2,431	2,449	3,426	3,520	3,642	3,731	3,300	3,403	3,568	3,634
38	Educational services.....	1,130	1,141	1,158	1,167	691	707	732	743	931	935	955	968
39	Health care and social assistance.....	9,035	9,158	9,320	9,439	8,998	8,892	9,090	9,182	12,626	12,803	13,194	13,369
40	Arts, entertainment, and recreation.....	602	626	613	638	345	356	376	395	585	579	584	606
41	Accommodation and food services.....	2,013	2,055	2,074	2,088	2,160	2,205	2,236	2,258	3,166	3,212	3,232	3,272
42	Other services, except public administration.....	3,012	3,044	3,102	3,128	3,074	3,041	3,088	3,110	3,643	3,694	3,766	3,790
43	Government and government enterprises.....	14,296	14,380	14,408	14,375	17,022	17,022	17,202	17,108	23,614	23,865	23,752	23,677
44	Federal, civilian.....	1,699	1,692	1,678	1,680	2,550	2,537	2,498	2,485	3,781	3,790	3,669	3,675
45	Military.....	677	682	668	665	3,646	3,643	3,628	3,585	5,926	6,135	6,141	6,079
46	State and local.....	11,920	12,007	12,062	12,029	10,826	10,842	11,075	11,037	13,907	13,940	13,942	13,923

See the footnotes at the end of the table.

and Earnings by Industry, 2011:I-2011:IV¹—Continues
 seasonally adjusted at annual rates]

Louisiana				Maine				Maryland				Massachusetts				Michigan				Line
2011																				
I'	II'	III'	IV ^P	I'	II'	III'	IV ^P	I'	II'	III'	IV ^P	I'	II'	III'	IV ^P	I'	II'	III'	IV ^P	
174,021	175,765	177,094	179,075	50,169	50,296	50,461	50,815	293,452	295,685	298,972	301,750	347,812	354,858	353,721	356,521	358,721	358,576	361,665	364,263	1
122,699	123,849	125,415	127,473	34,127	33,968	34,209	34,561	197,625	198,469	202,196	204,729	261,989	268,589	267,554	270,394	250,012	248,287	252,217	255,234	2
10,495	10,597	10,792	11,001	3,593	3,574	3,608	3,648	20,398	20,488	20,930	21,207	24,574	25,252	25,139	25,439	27,471	27,250	27,747	28,113	3
5,043	5,099	5,191	5,297	1,744	1,737	1,755	1,776	9,059	9,113	9,327	9,464	11,112	11,437	11,408	11,551	12,722	12,637	12,887	13,074	4
5,452	5,499	5,601	5,704	1,849	1,837	1,853	1,872	11,339	11,375	11,603	11,744	13,462	13,815	13,731	13,888	14,749	14,613	14,860	15,039	5
-225	-226	-226	-234	898	924	925	938	28,188	28,392	28,459	28,626	-5,888	-6,163	-5,993	-6,052	1,603	1,637	1,675	1,694	6
111,978	113,025	114,397	116,237	31,432	31,318	31,526	31,851	205,415	206,373	209,724	212,148	231,527	237,174	236,422	238,903	224,145	222,674	226,144	228,815	7
26,186	26,623	26,732	26,950	7,743	7,861	7,868	7,920	48,336	49,161	49,237	49,620	60,081	61,188	61,235	61,607	52,491	53,235	53,262	53,538	8
35,857	36,117	35,966	35,887	10,994	11,117	11,067	11,045	39,701	40,150	40,011	39,982	56,204	56,497	56,064	56,011	82,086	82,666	82,258	81,910	9
738	680	640	586	364	364	342	333	1,615	1,571	1,555	1,541	4,093	3,801	3,465	3,485	4,292	3,837	3,528	3,420	10
35,119	35,437	35,326	35,301	10,630	10,753	10,725	10,712	38,086	38,579	38,456	38,441	52,111	52,696	52,599	52,526	77,794	78,829	78,730	78,489	11
85,553	86,318	87,747	89,433	24,016	23,873	24,081	24,347	142,380	142,944	146,074	148,057	193,322	198,582	197,767	200,040	181,519	179,960	183,231	185,689	12
21,688	21,848	21,945	22,198	6,103	6,049	6,057	6,098	36,381	36,526	37,054	37,402	41,243	42,302	41,848	42,167	44,372	43,888	44,373	44,777	13
16,237	16,349	16,344	16,494	4,255	4,213	4,204	4,226	25,042	25,151	25,450	25,659	27,781	28,487	28,117	28,278	29,623	29,275	29,514	29,738	14
5,452	5,499	5,601	5,704	1,849	1,837	1,853	1,872	11,339	11,375	11,603	11,744	13,462	13,815	13,731	13,888	14,749	14,613	14,860	15,039	15
15,457	15,683	15,723	15,842	4,008	4,045	4,071	4,116	18,863	18,999	19,068	19,270	27,425	27,706	27,939	28,188	24,122	24,439	24,612	24,767	16
732	794	780	740	91	91	86	81	23	25	12	-13	20	19	10	4	1,588	1,662	1,626	1,589	17
14,726	14,889	14,943	15,102	3,917	3,954	3,985	4,035	18,840	18,975	19,057	19,283	27,405	27,686	27,929	28,184	22,533	22,777	22,986	23,179	18
960	1,016	1,003	965	201	198	193	188	208	204	192	169	164	159	151	146	2,209	2,265	2,233	2,200	19
121,739	122,833	124,412	126,508	33,926	33,770	34,016	34,372	197,417	198,265	202,004	204,561	261,826	268,430	267,403	270,249	247,803	246,022	249,984	253,034	20
97,526	98,615	100,557	102,669	27,465	27,421	27,703	28,064	146,708	147,582	150,484	152,686	230,099	236,662	235,043	237,917	207,868	206,643	209,913	213,210	21
419	420	424	435	313	319	324	332	95	95	99	102	265	356	341	351	302	300	313	321	22
5,455	5,445	5,800	6,337	13	14	17	19	170	179	171	182	105	104	105	112	732	710	717	768	23
1,071	1,052	1,018	1,007	188	190	201	198	1,701	1,713	1,855	1,827	1,680	1,731	1,721	1,699	2,844	2,630	2,759	2,713	24
9,857	10,081	9,944	9,973	2,011	2,037	2,076	2,108	13,351	13,324	13,395	13,574	11,828	12,020	12,188	12,346	10,549	10,837	11,157	11,171	25
12,087	12,129	12,294	12,509	3,819	3,732	3,726	3,784	10,274	10,370	10,353	10,486	25,816	26,387	25,065	25,477	42,913	41,593	41,573	42,666	26
4,998	5,033	5,171	5,254	1,913	1,866	1,869	1,909	5,898	6,018	5,979	6,090	18,799	19,076	17,920	18,252	33,601	32,252	32,180	33,124	27
7,089	7,096	7,123	7,254	1,905	1,866	1,858	1,875	4,376	4,353	4,373	4,396	7,018	7,312	7,145	7,225	9,312	9,341	9,393	9,542	28
5,303	5,408	5,568	5,732	1,374	1,356	1,377	1,386	7,707	7,859	7,850	8,018	12,942	13,200	13,219	13,447	12,981	13,156	13,430	13,669	29
8,011	7,942	8,267	8,531	2,890	2,831	2,881	2,953	11,009	11,103	11,160	11,394	12,689	12,737	12,888	13,172	15,419	15,490	15,786	16,122	30
6,127	6,249	6,366	6,419	887	886	904	910	4,438	4,443	4,450	4,519	4,557	4,697	4,765	4,834	7,376	7,380	7,454	7,512	31
1,598	1,617	1,574	1,601	511	506	509	512	5,243	5,221	5,132	5,237	9,869	10,132	10,038	10,213	4,328	4,320	4,429	4,527	32
4,834	4,921	5,084	5,257	2,054	1,976	2,008	2,064	10,749	10,180	10,864	11,134	26,659	26,637	27,791	27,846	11,896	11,953	12,075	12,359	33
2,468	2,505	2,583	2,679	455	459	463	410	4,045	4,128	4,176	4,098	4,184	4,368	4,409	2,964	3,009	3,028	3,080	3,080	34
8,642	8,797	9,009	9,125	2,188	2,232	2,272	2,287	27,942	28,389	28,683	38,811	39,856	39,912	40,355	24,943	24,602	25,265	25,487	25,487	35
2,020	2,065	1,956	2,011	597	584	580	584	2,763	2,665	2,705	2,740	7,732	10,612	7,477	7,607	7,434	6,506	6,641	6,723	36
4,419	4,396	4,452	4,501	1,225	1,223	1,274	1,274	7,602	7,711	8,002	8,105	8,992	9,089	9,328	9,462	11,535	11,666	11,913	12,165	37
1,591	1,628	1,666	1,680	606	613	629	627	3,911	3,928	4,047	4,137	10,156	10,370	10,558	10,656	2,717	2,740	2,844	2,876	38
13,351	13,412	13,815	14,040	5,526	5,626	5,592	5,670	21,819	22,101	22,860	23,162	35,571	35,752	36,070	36,488	31,450	31,938	32,262	32,608	39
1,195	1,278	1,358	1,403	380	375	384	398	1,763	1,820	1,930	1,992	2,744	2,964	3,157	3,272	1,948	1,976	2,122	2,197	40
4,227	4,378	4,394	4,447	1,241	1,264	1,288	1,290	5,414	5,516	5,605	5,663	7,266	7,406	7,548	7,607	6,699	6,866	6,983	7,011	41
4,850	4,889	4,986	4,983	1,185	1,196	1,202	1,207	7,271	7,366	7,489	7,556	8,317	8,428	8,503	8,565	8,839	8,972	9,162	9,236	42
24,212	24,218	23,856	23,839	6,461	6,349	6,313	6,308	50,709	50,683	51,520	51,875	31,727	31,768	32,361	32,332	39,935	39,380	40,071	39,824	43
3,170	3,198	3,177	3,170	1,451	1,464	1,468	1,475	23,224	23,487	23,684	24,034	5,399	5,414	5,378	5,383	5,649	5,640	5,638	5,598	44
3,232	3,240	3,247	3,229	590	560	566	564	4,589	4,653	4,667	4,653	1,292	1,303	1,302	1,290	1,152	1,154	1,154	1,146	45
17,811	17,780	17,432	17,441	4,420	4,325	4,280	4,268	22,896	22,544	23,168	23,187	25,035	25,051	25,680	25,659	33,135	32,585	33,279	33,080	46

Table 5. Personal Income by Major Source

[Millions of dollars.]

Line	Item	Minnesota				Mississippi				Missouri			
		2011											
		I ¹	II ²	III ³	IV ⁴	I ¹	II ²	III ³	IV ⁴	I ¹	II ²	III ³	IV ⁴
Income by place of residence													
1	Personal income (lines 2-11).....	236,795	238,506	239,001	240,770	94,794	95,595	96,182	96,770	226,881	229,014	231,191	232,505
Derivation of personal income													
2	Earnings by place of work (lines 12-18 or 19-46).....	178,129	179,090	179,682	181,561	60,888	61,161	61,877	62,500	165,220	166,639	169,456	170,919
3	Less: Contributions for government social insurance ²	18,691	18,791	18,905	19,136	6,233	6,253	6,342	6,422	16,154	16,286	16,642	16,808
4	Employee and self-employed contributions for government social insurance.....	8,564	8,616	8,678	8,797	3,079	3,096	3,145	3,190	7,652	7,730	7,911	8,000
5	Employer contributions for government social insurance.....	10,128	10,174	10,227	10,339	3,154	3,157	3,197	3,233	8,502	8,556	8,731	8,808
6	Plus: Adjustment for residence ³	-1,199	-1,164	-1,087	-1,067	2,809	2,852	2,914	2,963	-4,413	-4,507	-4,651	-4,671
7	Equals: Net earnings by place of residence.....	158,239	159,135	159,689	161,357	57,464	57,761	58,450	59,040	144,653	145,846	148,164	149,440
8	Plus: Dividends, interest, and rent ⁴	39,995	40,572	40,664	40,947	12,478	12,682	12,674	12,716	36,287	36,853	36,858	37,013
9	Plus: Personal current transfer receipts.....	38,562	38,798	38,648	38,466	24,852	25,153	25,058	25,015	45,941	46,314	46,168	46,051
10	State unemployment insurance benefits.....	2,085	1,829	1,801	1,621	512	493	493	492	1,618	1,449	1,425	1,355
11	Personal current transfer receipts excluding state unemployment insurance benefits.....	36,477	36,969	36,847	36,845	24,340	24,660	24,566	24,523	44,323	44,866	44,743	44,696
Earnings by place of work													
Components of earnings:													
12	Wage and salary disbursements.....	128,574	129,108	129,835	131,468	41,581	41,723	42,317	42,862	115,657	116,610	119,146	120,354
13	Supplements to wages and salaries.....	29,768	29,869	29,795	30,046	11,498	11,528	11,572	11,647	28,305	28,467	28,770	28,931
14	Employer contributions for employee pension and insurance funds.....	19,641	19,694	19,568	19,707	8,344	8,371	8,375	8,414	19,803	19,911	20,040	20,123
15	Employer contributions for government social insurance.....	10,128	10,174	10,227	10,339	3,154	3,157	3,197	3,233	8,502	8,556	8,731	8,808
16	Proprietors' income ⁵	19,786	20,114	20,052	20,046	7,810	7,911	7,988	7,991	21,259	21,562	21,540	21,634
17	Farm proprietors' income.....	4,278	4,438	4,263	4,105	1,035	1,112	1,144	1,064	1,983	2,053	1,948	1,852
18	Nonfarm proprietors' income.....	15,509	15,676	15,789	15,941	6,775	6,798	6,844	6,927	19,276	19,510	19,591	19,782
Earnings by industry													
19	Farm earnings.....	5,080	5,217	5,047	4,894	1,281	1,351	1,384	1,305	2,319	2,378	2,276	2,182
20	Nonfarm earnings.....	173,049	173,873	174,635	176,666	59,608	59,810	60,493	61,194	162,902	164,261	167,180	168,737
21	Private earnings.....	148,495	149,252	150,948	152,986	44,310	44,522	45,257	45,999	134,759	136,442	139,543	141,098
22	Forestry, fishing, and related activities.....	369	373	385	395	406	402	408	419	243	240	254	261
23	Mining.....	620	638	654	707	721	714	746	799	386	378	412	450
24	Utilities.....	1,700	1,705	1,683	1,656	726	745	729	719	1,433	1,457	1,429	1,407
25	Construction.....	7,820	8,036	8,187	8,273	3,827	3,753	3,799	3,838	8,517	8,859	8,889	8,993
26	Manufacturing.....	23,362	23,480	23,923	24,264	7,646	7,643	7,681	7,865	17,875	17,799	18,155	18,419
27	Durable goods.....	15,335	15,491	15,776	16,087	4,951	4,974	4,986	5,129	10,658	10,296	10,660	10,855
28	Non-durable goods.....	8,027	7,990	8,147	8,177	2,695	2,669	2,695	2,735	7,216	7,502	7,495	7,563
29	Wholesale trade.....	11,430	11,760	11,841	12,014	2,197	2,222	2,254	2,290	8,990	9,055	9,209	9,372
30	Retail trade.....	9,316	9,294	9,709	9,921	4,601	4,522	4,680	4,787	10,781	10,739	11,032	11,270
31	Transportation and warehousing.....	5,338	5,432	5,533	5,600	2,382	2,393	2,453	2,481	5,848	5,891	5,998	6,073
32	Information.....	4,531	4,560	4,832	4,761	697	704	717	730	6,437	6,588	6,671	6,763
33	Finance and insurance.....	15,304	14,459	14,580	14,955	2,288	2,309	2,350	2,400	10,446	10,315	10,642	10,909
34	Real estate and rental and leasing.....	2,988	3,010	3,065	3,088	789	798	809	815	2,383	2,388	2,406	2,428
35	Professional, scientific, and technical services.....	14,226	14,654	14,701	14,877	2,823	2,866	2,932	2,959	13,106	13,146	13,492	13,630
36	Management of companies and enterprises.....	9,934	9,319	8,865	8,946	891	933	1,012	1,026	6,265	6,926	6,816	6,898
37	Administrative and waste management services.....	5,429	5,495	5,616	5,704	1,899	1,864	1,882	1,921	6,710	6,924	7,064	7,166
38	Educational services.....	2,559	2,560	2,625	2,657	619	651	665	671	2,531	2,574	2,549	2,585
39	Health care and social assistance.....	21,730	22,217	22,199	22,472	6,675	6,813	6,887	6,993	19,646	19,824	20,620	20,383
40	Arts, entertainment, and recreation.....	1,706	1,941	2,074	2,149	303	333	313	323	2,003	2,029	2,398	2,493
41	Accommodation and food services.....	4,159	4,279	4,356	4,382	2,500	2,532	2,592	2,601	4,931	4,950	5,063	5,111
42	Other services, except public administration.....	5,973	6,037	6,120	6,166	2,321	2,325	2,348	2,363	6,230	6,363	6,444	6,487
43	Government and government enterprises.....	24,554	24,621	23,686	23,680	15,298	15,288	15,237	15,195	28,142	27,819	27,638	27,639
44	Federal, civilian.....	3,252	3,264	3,233	3,206	2,467	2,512	2,506	2,486	6,101	5,930	5,787	5,817
45	Military.....	1,019	1,010	1,010	1,009	2,180	2,176	2,168	2,152	2,716	2,787	2,773	2,751
46	State and local.....	20,283	20,347	19,443	19,465	10,650	10,600	10,563	10,557	19,326	19,102	19,077	19,071

See the footnotes at the end of the table.

and Earnings by Industry, 2011:I-2011:IV¹—Continues
 seasonally adjusted at annual rates]

Montana				Nebraska				Nevada				New Hampshire				New Jersey				Line
2011																				
I ^r	II ^r	III ^r	IV ^p	I ^r	II ^r	III ^r	IV ^p	I ^r	II ^r	III ^r	IV ^p	I ^r	II ^r	III ^r	IV ^p	I ^r	II ^r	III ^r	IV ^p	
35,999	36,456	36,649	36,926	75,588	76,330	77,057	77,521	102,659	103,885	104,210	105,073	59,582	60,375	60,446	61,023	463,890	467,423	470,617	474,531	1
23,908	24,198	24,458	24,728	57,530	57,975	58,849	59,337	71,366	72,278	72,791	73,759	41,415	41,856	42,098	42,633	309,761	312,142	315,400	318,947	2
2,820	2,851	2,895	2,937	5,788	5,827	5,929	6,008	6,733	6,838	6,913	7,025	4,245	4,289	4,325	4,382	31,296	31,539	31,917	32,302	3
1,219	1,236	1,257	1,277	2,645	2,668	2,719	2,758	3,158	3,215	3,248	3,302	2,023	2,048	2,068	2,098	14,515	14,645	14,846	15,046	4
1,602	1,615	1,638	1,659	3,144	3,158	3,211	3,250	3,575	3,623	3,665	3,723	2,222	2,242	2,257	2,285	16,781	16,894	17,071	17,256	5
39	38	40	41	-1,188	-1,193	-1,219	-1,234	-333	-355	-352	-363	4,665	4,837	4,750	4,795	38,342	37,989	38,720	39,296	6
21,126	21,385	21,603	21,832	50,554	50,956	51,701	52,095	64,300	65,085	65,526	66,371	41,835	42,404	42,522	43,046	316,807	318,592	322,203	325,942	7
7,706	7,833	7,852	7,906	13,230	13,444	13,477	13,566	21,825	22,137	22,159	22,282	9,014	9,176	9,166	9,209	76,815	78,197	78,125	78,528	8
7,167	7,239	7,193	7,188	11,805	11,929	11,879	11,861	16,534	16,663	16,526	16,420	8,733	8,794	8,757	8,768	70,269	70,635	70,288	70,061	9
258	238	216	213	291	285	267	253	1,598	1,513	1,417	1,332	245	202	195	203	6,670	6,314	6,095	5,930	10
6,908	7,001	6,977	6,975	11,514	11,645	11,613	11,608	14,936	15,150	15,109	15,088	8,488	8,592	8,563	8,565	63,599	64,321	64,193	64,131	11
15,852	16,043	16,293	16,532	38,422	38,686	39,356	39,875	51,398	52,214	52,676	53,483	29,326	29,625	29,873	30,271	220,779	222,310	225,013	227,794	12
4,529	4,575	4,588	4,633	9,462	9,519	9,593	9,677	11,954	12,075	12,079	12,192	6,744	6,822	6,809	6,872	50,016	50,347	50,670	51,066	13
2,927	2,959	2,951	2,974	6,318	6,361	6,382	6,427	8,379	8,451	8,414	8,469	4,521	4,580	4,552	4,588	33,235	33,454	33,599	33,810	14
1,602	1,615	1,638	1,659	3,144	3,158	3,211	3,250	3,575	3,623	3,665	3,723	2,222	2,242	2,257	2,285	16,781	16,894	17,071	17,256	15
3,527	3,580	3,577	3,563	9,646	9,771	9,900	9,784	8,014	7,989	8,036	8,085	5,345	5,410	5,416	5,490	38,966	39,485	39,717	40,088	16
510	514	487	438	3,932	4,012	4,147	3,970	52	58	61	59	-18	-19	-20	-22	59	67	43	44	17
3,017	3,066	3,091	3,126	5,714	5,759	5,753	5,814	7,962	7,931	7,975	8,025	5,363	5,429	5,436	5,512	38,908	39,418	39,674	40,044	18
747	744	718	671	4,499	4,563	4,702	4,529	143	146	150	149	26	23	22	21	354	353	332	335	19
23,161	23,454	23,740	24,057	53,030	53,413	54,147	54,808	71,223	72,132	72,641	73,610	41,389	41,833	42,075	42,612	309,407	311,789	315,069	318,613	20
17,749	18,041	18,478	18,793	42,858	43,195	44,078	44,741	58,895	59,809	60,664	61,723	35,763	36,162	36,619	37,154	260,337	262,897	265,279	268,833	21
163	163	171	176	238	236	239	245	34	35	34	35	84	82	84	87	126	132	134	138	22
778	761	837	909	103	103	106	112	1,422	1,522	1,557	1,724	39	34	40	43	173	178	177	189	23
364	375	360	354	465	451	421	416	626	517	576	566	360	385	354	348	2,274	2,285	2,315	2,289	24
1,633	1,736	1,778	1,792	3,060	3,106	3,012	3,059	4,687	4,281	4,125	4,159	2,482	2,545	2,504	2,557	13,828	14,499	14,701	14,836	25
1,039	1,057	1,084	1,097	5,514	5,521	5,611	5,694	2,720	2,667	2,754	2,795	5,344	5,420	5,500	5,582	27,133	27,184	27,114	27,421	26
533	545	560	567	2,700	2,704	2,746	2,797	1,918	1,839	1,927	1,960	4,244	4,313	4,403	4,477	11,180	11,329	11,167	11,316	27
506	512	524	530	2,814	2,817	2,865	2,897	802	827	828	835	1,100	1,107	1,097	1,105	15,953	15,855	15,948	16,105	28
973	986	1,014	1,036	2,736	2,788	2,845	2,896	2,583	2,626	2,685	2,743	2,501	2,496	2,493	2,538	22,150	22,023	21,997	22,355	29
1,979	1,983	2,033	2,081	3,448	3,444	3,500	3,582	5,089	5,161	5,256	5,361	3,760	3,708	3,806	3,880	20,158	20,391	20,554	21,056	30
984	956	990	1,012	3,947	3,968	4,040	4,078	3,043	3,183	3,283	3,394	715	719	735	747	11,125	11,161	11,310	11,355	31
373	392	397	403	1,271	1,275	1,323	1,344	991	993	1,017	1,031	1,137	1,118	1,174	1,191	10,511	10,396	10,789	10,933	32
1,075	1,071	1,071	1,095	4,119	4,110	4,142	4,242	3,750	3,701	3,790	3,805	2,824	2,892	3,041	3,111	26,054	26,229	26,602	27,256	33
407	407	409	411	599	606	619	623	1,449	1,473	1,506	1,523	665	661	583	585	5,346	5,410	5,363	5,431	34
1,508	1,552	1,562	1,570	3,681	3,772	3,842	3,903	5,028	5,150	5,305	5,309	3,561	3,665	3,732	3,746	36,832	37,750	37,979	38,270	35
133	147	155	156	1,652	1,604	1,754	1,789	2,170	2,511	2,549	2,608	795	779	817	829	12,569	12,190	12,519	12,613	36
729	727	775	790	1,659	1,684	1,754	1,768	2,965	2,993	3,058	3,105	1,820	1,848	1,685	1,711	13,132	13,300	13,633	13,809	37
160	159	177	180	678	687	689	694	439	442	445	450	1,100	1,113	1,132	1,145	4,329	4,381	4,513	4,595	38
3,158	3,248	3,305	3,340	6,158	6,245	6,497	6,580	6,231	6,402	6,571	6,651	5,475	5,548	5,546	5,605	34,433	35,012	34,729	35,166	39
303	305	320	334	295	298	311	322	1,261	1,262	1,294	1,357	415	424	426	444	2,529	2,579	2,951	3,053	40
968	991	998	1,009	1,275	1,301	1,322	1,329	12,075	12,505	12,457	12,681	1,290	1,326	1,349	1,367	8,319	8,392	8,393	8,467	41
1,021	1,026	1,043	1,049	1,960	1,996	2,052	2,065	2,331	2,385	2,400	2,425	1,597	1,600	1,620	1,639	9,316	9,406	9,504	9,601	42
5,412	5,413	5,262	5,264	10,172	10,217	10,069	10,067	12,329	12,322	11,977	11,888	5,627	5,671	5,456	5,458	49,070	48,892	49,790	49,779	43
1,209	1,211	1,222	1,221	1,577	1,595	1,594	1,596	1,718	1,773	1,783	1,792	796	803	802	806	6,424	6,470	6,470	6,409	44
530	533	529	537	1,061	1,060	1,061	1,059	1,505	1,509	1,531	1,533	258	269	265	265	1,642	1,672	1,682	1,658	45
3,673	3,669	3,511	3,506	7,534	7,562	7,414	7,413	9,106	9,040	8,664	8,563	4,573	4,599	4,390	4,388	41,004	40,750	41,639	41,712	46

Table 5. Personal Income by Major Source

[Millions of dollars,

Line	Item	New Mexico				New York				North Carolina			
		2011											
		I ^r	II ^r	III ^r	IV ^o	I ^r	II ^r	III ^r	IV ^p	I ^r	II ^r	III ^r	IV ^p
Income by place of residence													
1	Personal income (lines 2–11).....	70,988	71,875	72,226	72,882	976,648	979,167	985,724	993,931	345,450	348,177	350,480	352,740
Derivation of personal income													
2	Earnings by place of work (lines 12–18 or 19–46).....	48,420	48,970	49,402	50,042	751,209	748,505	757,433	766,276	248,525	250,174	252,912	255,236
3	Less: Contributions for government social insurance ²	4,856	4,907	4,957	5,026	70,650	70,475	71,365	72,234	25,604	25,766	26,116	26,383
4	Employee and self-employed contributions for government social insurance.....	2,275	2,305	2,331	2,367	31,818	31,687	32,205	32,667	11,990	12,086	12,268	12,411
5	Employer contributions for government social insurance.....	2,582	2,602	2,627	2,659	38,831	38,788	39,160	39,567	13,614	13,680	13,848	13,972
6	Plus: Adjustment for residence ³	407	411	420	425	-46,229	-45,555	-46,502	-47,169	-1,316	-1,323	-1,348	-1,358
7	Equals: Net earnings by place of residence.....	43,970	44,474	44,864	45,441	634,330	632,475	639,566	646,873	221,605	223,085	225,448	227,495
8	Plus: Dividends, interest, and rent ⁴	11,065	11,270	11,327	11,461	159,093	162,054	162,085	162,767	54,664	55,556	55,645	55,997
9	Plus: Personal current transfer receipts.....	15,953	16,132	16,035	15,981	183,225	184,639	184,074	184,291	69,182	69,537	69,387	69,248
10	State unemployment insurance benefits.....	684	640	593	559	7,755	7,428	7,146	7,653	3,535	3,012	2,995	2,992
11	Personal current transfer receipts excluding state unemployment insurance benefits.....	15,269	15,491	15,442	15,422	175,470	177,210	176,928	176,638	65,647	66,525	66,392	66,256
Earnings by place of work													
Components of earnings:													
12	Wage and salary disbursements.....	33,962	34,346	34,678	35,175	536,881	533,613	541,490	548,688	179,080	180,153	182,587	184,517
13	Supplements to wages and salaries.....	9,006	9,097	9,117	9,179	120,085	119,673	120,120	121,108	45,391	45,704	45,956	46,217
14	Employer contributions for employee pension and insurance funds.....	6,424	6,495	6,490	6,520	81,253	80,885	80,961	81,541	31,777	32,023	32,108	32,244
15	Employer contributions for government social insurance.....	2,582	2,602	2,627	2,659	38,831	38,788	39,160	39,567	13,614	13,680	13,848	13,972
16	Proprietors' income ⁵	5,452	5,527	5,607	5,689	94,243	95,219	95,823	96,479	24,054	24,317	24,369	24,503
17	Farm proprietors' income.....	974	1,004	1,068	1,109	925	1,010	1,014	991	1,645	1,760	1,688	1,590
18	Nonfarm proprietors' income.....	4,478	4,524	4,539	4,580	93,318	94,208	94,809	95,488	22,409	22,558	22,682	22,913
Earnings by industry													
19	Farm earnings.....	1,279	1,299	1,365	1,409	1,646	1,711	1,719	1,701	2,146	2,246	2,177	2,083
20	Nonfarm earnings.....	47,141	47,671	48,037	48,633	749,563	746,794	755,714	764,575	246,379	247,928	250,735	253,154
21	Private earnings.....	33,704	34,113	34,530	35,160	634,837	632,275	642,748	651,519	192,355	193,565	196,561	198,858
22	Forestry, fishing, and related activities.....	101	99	101	103	292	294	302	310	636	619	640	657
23	Mining.....	1,847	2,035	2,104	2,307	657	621	636	669	202	215	218	235
24	Utilities.....	451	442	444	434	5,597	5,754	5,702	5,599	1,463	1,457	1,482	1,457
25	Construction.....	2,818	2,890	2,863	2,842	29,421	30,009	30,007	30,499	12,912	12,973	13,017	13,191
26	Manufacturing.....	2,287	2,279	2,301	2,343	38,565	38,640	38,459	38,663	31,156	31,786	32,017	32,015
27	Durable goods.....	1,623	1,598	1,605	1,636	23,153	23,388	23,442	23,745	17,451	17,369	18,048	17,958
28	Nondurable goods.....	664	681	696	706	15,412	15,252	15,017	14,918	13,705	14,417	13,968	14,058
29	Wholesale trade.....	1,341	1,380	1,394	1,416	31,538	31,772	32,048	32,443	12,830	13,042	13,283	13,486
30	Retail trade.....	3,329	3,268	3,393	3,456	37,517	38,185	38,485	39,298	15,768	15,893	16,140	16,494
31	Transportation and warehousing.....	1,306	1,318	1,345	1,349	15,060	14,960	15,045	15,499	6,746	6,728	6,737	6,815
32	Information.....	806	825	782	804	41,957	41,240	41,785	42,345	6,001	5,920	6,127	6,217
33	Finance and insurance.....	1,547	1,553	1,576	1,625	129,529	122,219	127,503	130,415	15,974	15,888	16,144	16,534
34	Real estate and rental and leasing.....	791	801	806	814	14,240	14,659	14,722	14,916	3,380	3,417	3,446	3,463
35	Professional, scientific, and technical services.....	5,229	5,225	5,182	5,218	87,568	89,431	90,696	91,822	18,712	18,850	19,243	19,393
36	Management of companies and enterprises.....	380	372	395	399	22,494	22,244	22,578	22,857	8,545	8,502	8,306	8,410
37	Administrative and waste management services.....	1,915	1,941	1,986	2,000	23,795	24,555	25,094	25,397	10,208	10,410	10,654	10,797
38	Educational services.....	429	441	453	464	18,561	18,725	19,181	19,088	3,868	3,949	4,033	4,081
39	Health care and social assistance.....	5,329	5,379	5,491	5,624	82,943	83,407	84,255	85,066	25,743	25,615	26,151	26,454
40	Arts, entertainment, and recreation.....	283	287	295	302	12,115	12,077	12,278	12,579	2,390	2,208	2,713	2,811
41	Accommodation and food services.....	1,775	1,825	1,846	1,877	20,044	20,685	20,971	21,187	7,221	7,341	7,377	7,441
42	Other services, except public administration.....	1,740	1,753	1,773	1,783	22,942	22,796	23,000	22,868	8,602	8,750	8,834	8,906
43	Government and government enterprises.....	13,437	13,557	13,507	13,473	114,726	114,519	112,966	113,055	54,023	54,363	54,175	54,296
44	Federal, civilian.....	3,343	3,328	3,354	3,321	13,118	13,072	12,935	12,949	6,648	6,732	6,742	6,792
45	Military.....	1,575	1,596	1,613	1,613	4,464	4,495	4,520	4,568	13,904	13,961	14,132	14,128
46	State and local.....	8,518	8,634	8,540	8,540	97,143	96,953	95,511	95,538	33,471	33,670	33,301	33,376

See the footnotes at the end of the table.

and Earnings by Industry, 2011:I-2011:IV¹—Continues
seasonally adjusted at annual rates]

North Dakota				Ohio				Oklahoma				Oregon				Pennsylvania				Line
2011																				
I ^r	II ^r	III ^r	IV ^p	I ^r	II ^r	III ^r	IV ^p	I ^r	II ^r	III ^r	IV ^p	I ^r	II ^r	III ^r	IV ^p	I ^r	II ^r	III ^r	IV ^p	
30,406	30,994	31,645	32,106	430,636	434,361	438,685	441,508	138,367	140,627	142,346	144,000	144,992	146,779	147,248	148,094	533,571	539,225	543,837	548,556	1
24,374	24,935	25,827	26,406	311,436	313,866	319,321	322,377	95,995	97,788	99,862	101,685	103,018	104,142	104,954	105,874	372,792	376,927	382,782	387,716	2
2,597	2,670	2,809	2,903	31,498	31,723	32,389	32,767	9,278	9,472	9,711	9,913	11,953	12,085	12,210	12,323	39,452	39,895	40,614	41,169	3
1,153	1,190	1,255	1,300	13,466	13,594	13,883	14,058	4,316	4,417	4,542	4,646	5,089	5,155	5,218	5,272	18,165	18,404	18,769	19,051	4
1,444	1,481	1,554	1,603	18,032	18,129	18,507	18,709	4,962	5,055	5,169	5,267	6,863	6,930	6,992	7,052	21,288	21,492	21,845	22,118	5
-959	-1,000	-1,080	-1,130	-2,118	-2,110	-2,183	-2,183	1,224	1,217	1,237	1,250	-2,543	-2,574	-2,584	-2,599	5,612	5,604	5,546	5,596	6
20,819	21,265	21,939	22,373	277,820	280,033	284,749	287,426	87,942	89,533	91,388	93,021	88,522	89,484	90,160	90,951	338,951	342,636	347,714	352,143	7
4,997	5,082	5,091	5,126	61,879	62,822	62,936	63,343	22,317	22,688	22,712	22,826	27,269	27,709	27,754	27,955	83,004	84,406	84,450	84,908	8
4,590	4,647	4,616	4,607	90,937	91,506	91,000	90,739	28,108	28,406	28,246	28,152	29,200	29,586	29,333	29,188	111,616	112,183	111,673	111,505	9
103	106	89	80	3,765	3,313	3,021	2,873	704	641	567	500	2,070	2,075	1,891	1,803	7,116	6,498	6,178	6,158	10
4,487	4,541	4,526	4,527	87,172	88,193	87,979	87,866	27,404	27,765	27,679	27,652	27,130	27,511	27,443	27,386	104,500	105,685	105,496	105,346	11
15,980	16,450	17,319	17,921	224,078	225,756	230,182	232,844	64,127	65,489	67,231	68,695	73,822	74,617	75,416	76,109	266,404	269,361	274,271	278,096	12
4,099	4,198	4,342	4,438	54,190	54,548	55,181	55,572	17,375	17,661	17,902	18,130	18,241	18,404	18,411	18,530	63,988	64,655	65,285	65,945	13
2,655	2,717	2,788	2,835	36,157	36,419	36,675	36,863	12,413	12,606	12,733	12,864	11,377	11,474	11,419	11,478	42,700	43,163	43,440	43,827	14
1,444	1,481	1,554	1,603	18,032	18,129	18,507	18,709	4,962	5,055	5,169	5,267	6,863	6,930	6,992	7,052	21,288	21,492	21,845	22,118	15
4,296	4,286	4,166	4,046	33,169	33,562	33,958	33,961	14,494	14,638	14,729	14,859	10,955	11,120	11,128	11,235	42,400	42,911	43,226	43,675	16
2,098	2,071	1,922	1,768	2,280	2,344	2,469	2,160	627	638	690	644	152	188	154	123	964	1,035	1,081	1,044	17
2,197	2,215	2,244	2,276	30,889	31,218	31,489	31,801	13,867	14,000	14,038	14,216	10,803	10,933	10,974	11,112	41,436	41,876	42,145	42,630	18
2,319	2,286	2,138	1,985	2,700	2,752	2,880	2,574	958	959	1,014	970	1,332	1,334	1,308	1,285	1,683	1,733	1,783	1,751	19
22,055	22,649	23,690	24,420	308,736	311,114	316,441	319,804	95,038	96,829	98,847	100,715	101,686	102,808	103,646	104,589	371,109	375,195	380,999	385,965	20
17,438	17,983	19,061	19,814	259,835	261,801	267,313	270,757	73,143	74,958	76,776	78,678	83,443	84,466	85,854	86,767	319,905	323,718	329,782	334,813	21
101	100	103	105	241	245	242	248	184	185	191	196	1,056	1,067	1,102	1,132	384	385	396	407	22
1,373	1,582	1,750	2,026	1,352	1,370	1,356	1,445	7,343	7,505	8,562	9,266	130	137	145	155	3,195	3,283	3,499	3,835	23
397	405	414	407	2,381	2,410	2,283	2,234	1,397	1,481	1,426	1,395	627	635	613	610	3,199	3,256	3,270	3,217	24
1,735	1,771	1,919	2,003	14,487	14,908	15,456	15,637	4,833	4,974	4,915	5,077	5,730	5,892	5,841	5,957	20,543	20,911	21,223	21,578	25
1,496	1,514	1,539	1,575	49,642	49,186	50,352	50,780	9,328	9,615	9,641	9,923	13,101	13,072	13,049	13,191	40,419	40,986	41,302	41,931	26
1,043	1,067	1,063	1,084	33,498	33,090	33,685	33,929	5,949	6,151	6,220	6,486	10,286	10,201	10,133	10,282	24,037	24,661	24,906	25,411	27
453	446	476	491	16,143	16,097	16,668	16,851	3,379	3,465	3,421	3,437	2,814	2,870	2,916	2,909	16,382	16,325	16,396	16,520	28
1,574	1,625	1,728	1,809	16,764	17,271	17,598	18,034	3,852	3,985	4,014	4,181	6,447	6,630	7,085	6,831	19,706	20,079	20,325	20,700	29
1,509	1,521	1,587	1,641	19,496	19,502	19,897	20,344	6,557	6,567	6,731	6,917	6,879	6,917	6,965	7,136	22,225	22,257	22,533	23,032	30
1,133	1,213	1,349	1,391	10,789	11,144	11,305	11,429	4,021	4,086	4,214	4,249	3,267	3,279	3,304	3,320	12,923	13,102	13,369	13,440	31
481	483	500	508	5,706	5,725	5,748	5,872	1,826	1,814	1,816	1,811	2,869	3,015	2,942	2,992	10,254	10,171	10,182	10,309	32
1,129	1,088	1,116	1,140	17,746	17,803	18,134	18,589	4,096	4,084	4,165	4,232	4,910	4,693	4,870	5,013	25,740	25,584	26,464	27,110	33
491	476	503	511	5,289	5,366	5,450	5,427	1,591	1,649	1,640	1,658	1,915	1,920	1,932	1,938	5,366	5,179	5,292	5,379	34
1,002	1,035	1,107	1,166	24,246	24,627	25,213	25,425	5,390	5,595	5,698	5,740	7,485	7,710	7,835	7,932	36,313	37,055	37,723	38,098	35
325	374	374	386	12,636	12,941	13,046	13,149	1,424	1,445	1,459	1,478	2,981	2,911	3,095	3,130	15,223	15,474	16,073	16,293	36
430	455	495	510	12,802	12,664	12,911	13,072	3,800	3,986	4,022	4,059	3,623	3,684	3,721	3,733	12,074	12,303	12,623	12,728	37
108	105	116	115	4,281	4,339	4,413	4,482	781	781	794	802	1,330	1,353	1,387	1,400	11,670	11,786	11,879	12,090	38
2,747	2,792	2,973	3,016	40,441	40,449	41,551	42,037	9,990	10,227	10,485	10,658	12,965	13,304	13,602	13,792	53,653	54,456	55,525	56,154	39
82	82	85	91	2,371	2,442	2,638	2,688	567	604	625	638	809	819	837	870	4,217	4,365	4,628	4,819	40
602	626	642	644	8,568	8,703	8,898	8,968	2,763	2,873	2,865	2,906	3,467	3,519	3,584	3,634	9,218	9,340	9,509	9,602	41
724	734	761	771	10,598	10,706	10,821	10,898	3,399	3,501	3,512	3,492	3,851	3,910	3,943	4,000	13,581	13,747	13,969	14,089	42
4,618	4,666	4,629	4,606	48,901	49,313	49,128	49,047	21,894	21,870	22,072	22,037	18,243	18,342	17,792	17,822	51,204	51,476	51,217	51,152	43
847	866	840	827	8,691	8,707	8,662	8,597	4,827	4,817	4,829	4,859	2,930	2,885	2,899	2,930	10,789	10,704	10,702	10,744	44
856	861	860	859	2,338	2,349	2,343	2,346	3,254	3,248	3,229	3,213	666	658	656	655	2,058	2,054	2,024	2,073	45
2,915	2,939	2,929	2,920	37,872	38,257	38,123	38,104	13,814	13,805	14,014	13,965	14,647	14,799	14,237	14,237	38,385	38,633	38,489	38,377	46

Table 5. Personal Income by Major Source

[Millions of dollars,

Line	Item	Rhode Island				South Carolina				South Dakota			
		2011											
		I ^r	II ^r	III ^r	IV ^p	I ^r	II ^r	III ^r	IV ^p	I ^r	II ^r	III ^r	IV ^p
Income by place of residence													
1	Personal income (lines 2–11).....	45,394	46,295	46,501	46,804	155,630	157,470	158,031	159,127	33,821	34,324	34,376	34,574
Derivation of personal income													
2	Earnings by place of work (lines 12–18 or 19–46).....	30,077	30,818	31,169	31,466	104,490	105,716	106,555	107,735	23,881	24,235	24,313	24,512
3	Less: Contributions for government social insurance ²	3,409	3,495	3,540	3,577	10,964	11,104	11,214	11,353	2,290	2,316	2,332	2,365
4	Employee and self-employed contributions for government social insurance.....	1,623	1,671	1,695	1,715	5,173	5,247	5,309	5,382	1,099	1,115	1,124	1,141
5	Employer contributions for government social insurance.....	1,786	1,824	1,844	1,862	5,791	5,856	5,905	5,971	1,190	1,201	1,208	1,224
6	Plus: Adjustment for residence ³	1,529	1,559	1,514	1,536	2,442	2,430	2,485	2,507	-180	-184	-181	-182
7	Equals: Net earnings by place of residence.....	28,197	28,881	29,143	29,425	95,968	97,042	97,826	98,890	21,411	21,735	21,801	21,965
8	Plus: Dividends, interest, and rent ⁴	7,711	7,832	7,829	7,871	23,058	23,452	23,422	23,506	7,065	7,173	7,188	7,229
9	Plus: Personal current transfer receipts.....	9,485	9,582	9,529	9,508	36,605	36,975	36,783	36,732	5,345	5,416	5,387	5,380
10	State unemployment insurance benefits.....	616	616	583	572	1,342	1,225	1,122	1,136	61	66	54	49
11	Personal current transfer receipts excluding state unemployment insurance benefits.....	8,869	8,966	8,946	8,935	35,262	35,750	35,661	35,596	5,283	5,351	5,333	5,330
Earnings by place of work													
Components of earnings:													
12	Wage and salary disbursements.....	21,652	22,249	22,537	22,778	75,351	76,282	77,056	78,022	14,684	14,859	14,955	15,170
13	Supplements to wages and salaries.....	5,593	5,714	5,752	5,781	19,819	20,058	20,092	20,235	3,857	3,891	3,884	3,923
14	Employer contributions for employee pension and insurance funds.....	3,808	3,889	3,908	3,920	14,028	14,201	14,186	14,264	2,667	2,689	2,676	2,699
15	Employer contributions for government social insurance.....	1,786	1,824	1,844	1,862	5,791	5,856	5,905	5,971	1,190	1,201	1,208	1,224
16	Proprietors' income ⁵	2,831	2,855	2,879	2,907	9,319	9,377	9,407	9,479	5,339	5,485	5,475	5,419
17	Farm proprietors' income.....	-1	-1	-2	-3	164	163	142	117	2,683	2,802	2,774	2,691
18	Nonfarm proprietors' income.....	2,832	2,857	2,882	2,910	9,155	9,215	9,265	9,362	2,657	2,683	2,700	2,729
Earnings by industry													
19	Farm earnings.....	18	18	17	16	361	353	334	310	2,911	3,024	2,997	2,915
20	Nonfarm earnings.....	30,059	30,800	31,152	31,450	104,129	105,363	106,221	107,425	20,970	21,212	21,316	21,597
21	Private earnings.....	24,247	24,958	25,186	25,506	80,272	81,357	82,174	83,397	16,580	16,848	17,006	17,250
22	Forestry, fishing, and related activities.....	(D)	(D)	(D)	(D)	312	302	312	320	119	122	127	130
23	Mining.....	(D)	(D)	(D)	(D)	83	84	85	92	61	60	67	72
24	Utilities.....	155	159	167	165	1,402	1,390	1,374	1,353	197	204	199	195
25	Construction.....	1,456	1,469	1,500	1,521	5,514	5,484	5,465	5,521	1,323	1,345	1,356	1,363
26	Manufacturing.....	2,677	2,669	2,596	2,620	14,557	14,693	14,735	14,991	2,087	2,131	2,165	2,194
27	Durable goods.....	1,706	1,679	1,624	1,642	8,318	8,469	8,494	8,686	1,378	1,424	1,445	1,467
28	Nondurable goods.....	971	990	972	977	6,239	6,224	6,241	6,305	708	707	720	727
29	Wholesale trade.....	1,390	1,400	1,451	1,479	4,622	4,692	4,763	4,863	1,232	1,250	1,281	1,315
30	Retail trade.....	1,711	1,771	1,762	1,787	7,865	7,903	7,980	8,153	1,683	1,656	1,700	1,745
31	Transportation and warehousing.....	545	545	552	557	2,739	2,810	2,813	2,848	730	725	740	745
32	Information.....	966	1,007	983	1,009	1,797	1,866	1,899	1,934	352	358	354	357
33	Finance and insurance.....	2,512	2,574	2,691	2,748	5,362	5,291	5,395	5,526	1,546	1,545	1,545	1,592
34	Real estate and rental and leasing.....	377	363	387	390	1,612	1,624	1,630	1,655	334	335	335	337
35	Professional, scientific, and technical services.....	2,318	2,373	2,371	2,394	7,089	7,398	7,591	7,664	876	908	914	923
36	Management of companies and enterprises.....	1,028	1,386	1,331	1,349	1,235	1,300	1,328	1,342	393	357	361	366
37	Administrative and waste management services.....	1,024	1,036	1,064	1,081	6,032	6,162	6,178	6,264	469	484	493	499
38	Educational services.....	1,193	1,200	1,234	1,248	1,063	1,076	1,083	1,099	227	243	237	241
39	Health care and social assistance.....	4,501	4,555	4,627	4,663	9,892	9,979	10,146	10,267	3,176	3,331	3,309	3,342
40	Arts, entertainment, and recreation.....	302	307	309	318	792	819	834	867	249	254	257	265
41	Accommodation and food services.....	998	1,019	1,041	1,049	4,053	4,181	4,205	4,243	708	714	732	730
42	Other services, except public administration.....	1,042	1,054	1,065	1,073	4,250	4,301	4,360	4,394	818	825	834	839
43	Government and government enterprises.....	5,811	5,842	5,966	5,944	23,857	24,006	24,047	24,028	4,390	4,363	4,310	4,347
44	Federal, civilian.....	1,209	1,207	1,200	1,183	3,063	3,072	3,074	3,089	1,045	1,025	1,026	1,044
45	Military.....	657	647	648	644	4,495	4,619	4,581	4,558	596	594	594	590
46	State and local.....	3,945	3,988	4,118	4,117	16,298	16,315	16,391	16,381	2,749	2,744	2,689	2,713

See the footnotes at the end of the table.

and Earnings by Industry, 2011:I-2011:IV¹—Continues
 seasonally adjusted at annual rates]

Tennessee				Texas				Utah				Vermont				Virginia				Line
2011																				
I'	II'	III'	IV ^P	I'	II'	III'	IV ^P	I'	II'	III'	IV ^P	I'	II'	III'	IV ^P	I'	II'	III'	IV ^P	
230,196	233,213	235,246	237,077	997,956	1,010,198	1,023,076	1,034,887	93,696	94,822	95,702	96,557	25,896	26,261	26,234	26,429	368,010	369,946	373,093	376,137	1
167,778	169,818	172,504	174,610	767,600	776,467	791,145	803,869	72,125	72,910	74,013	74,890	17,353	17,596	17,593	17,801	274,095	274,106	277,941	280,943	2
16,334	16,536	16,853	17,076	66,824	67,692	69,270	70,565	7,370	7,456	7,587	7,687	1,923	1,951	1,951	1,975	26,833	26,838	27,280	27,597	3
7,914	8,027	8,198	8,319	30,481	30,926	31,676	32,316	3,274	3,319	3,384	3,433	920	935	936	949	12,305	12,326	12,556	12,724	4
8,420	8,509	8,655	8,757	36,343	36,786	37,595	38,249	4,097	4,137	4,204	4,254	1,002	1,016	1,015	1,026	14,528	14,512	14,724	14,873	5
-592	-612	-704	-761	-2,119	-2,170	-2,246	-2,312	4	2	1	(L)	432	433	440	446	11,393	11,693	11,688	11,728	6
150,852	152,671	154,946	156,773	698,657	706,605	719,629	730,992	64,760	65,456	66,427	67,204	15,862	16,079	16,083	16,272	258,655	258,960	262,350	265,074	7
28,369	28,872	28,784	28,855	139,853	142,246	142,574	143,433	15,713	16,019	16,027	16,128	4,689	4,767	4,771	4,796	59,716	60,775	60,759	61,099	8
50,976	51,671	51,516	51,448	159,446	161,348	160,874	160,462	13,224	13,347	13,248	13,225	5,345	5,416	5,380	5,360	49,639	50,211	49,984	49,964	9
1,151	1,184	1,184	1,183	5,811	5,520	5,381	5,318	585	524	471	455	175	173	156	138	1,315	1,225	1,171	1,163	10
49,825	50,487	50,332	50,266	153,634	155,828	155,493	155,143	12,638	12,823	12,778	12,770	5,170	5,242	5,223	5,222	48,324	48,986	48,813	48,801	11
114,217	115,613	117,890	119,486	524,342	530,922	542,939	553,311	51,129	51,740	52,653	53,359	12,266	12,431	12,429	12,590	201,663	201,603	205,045	207,556	12
27,377	27,595	27,799	28,036	120,297	121,555	123,058	124,512	13,024	13,129	13,251	13,346	3,035	3,093	3,064	3,088	52,514	52,422	52,716	53,021	13
18,957	19,085	19,144	19,279	83,954	84,789	85,464	86,263	8,927	8,993	9,047	9,092	2,033	2,077	2,049	2,061	37,986	37,910	37,992	38,148	14
8,420	8,509	8,655	8,757	36,343	36,786	37,595	38,249	4,097	4,137	4,204	4,254	1,002	1,016	1,015	1,026	14,528	14,512	14,724	14,873	15
26,183	26,611	26,815	27,087	122,961	123,990	125,148	126,046	7,973	8,040	8,109	8,185	2,051	2,072	2,101	2,124	19,917	20,081	20,180	20,366	16
194	210	223	184	1,205	1,161	1,184	934	56	63	65	50	132	146	152	149	145	145	151	115	17
25,989	26,401	26,592	26,903	121,756	122,829	123,963	125,112	7,917	7,977	8,044	8,135	1,919	1,926	1,949	1,974	19,772	19,936	20,030	20,251	18
446	455	470	433	2,662	2,575	2,608	2,368	267	269	272	258	220	231	238	236	493	483	491	458	19
167,331	169,364	172,034	174,177	764,938	773,892	788,536	801,501	71,858	72,641	73,741	74,632	17,133	17,365	17,355	17,566	273,602	273,622	277,450	280,485	20
141,969	143,987	146,789	148,941	641,764	650,929	666,784	680,936	58,150	58,900	59,957	60,900	13,834	13,993	14,100	14,308	202,510	202,741	206,652	209,616	21
289	289	299	306	1,238	1,240	1,297	1,332	65	60	65	66	54	53	56	57	282	283	285	293	22
301	316	319	347	41,526	42,462	44,540	48,706	1,062	1,088	1,160	1,268	40	42	45	49	1,129	1,147	1,177	1,260	23
324	340	328	323	7,786	7,934	8,059	8,140	518	517	535	530	246	246	250	246	1,542	1,553	1,491	1,465	24
9,216	9,675	9,734	9,901	51,107	51,788	53,586	53,628	4,827	4,881	5,005	5,087	1,116	1,097	1,142	1,159	13,706	13,705	13,627	13,847	25
20,535	20,333	20,800	21,133	75,035	75,723	76,628	78,018	7,631	7,694	7,860	8,058	2,131	2,151	2,150	2,182	14,853	14,897	14,962	15,161	26
11,525	11,438	11,754	12,001	47,258	47,867	48,772	49,873	5,265	5,329	5,459	5,628	1,604	1,622	1,624	1,651	8,200	8,372	8,471	8,624	27
9,009	8,895	9,046	9,132	27,777	27,856	27,856	28,145	2,365	2,365	2,401	2,431	527	528	526	531	6,653	6,526	6,491	6,537	28
8,928	9,051	9,203	9,354	48,516	49,982	50,904	51,635	3,329	3,491	3,533	3,604	665	659	664	676	9,735	9,874	10,106	10,219	29
12,349	12,406	12,828	13,106	46,223	46,818	47,910	49,063	5,400	5,461	5,557	5,649	1,407	1,409	1,456	1,488	14,068	13,967	14,176	14,441	30
9,166	9,473	9,422	9,518	35,252	35,920	36,471	37,112	2,995	2,966	3,032	3,054	397	395	397	401	6,706	6,691	6,742	6,830	31
3,078	3,224	3,266	3,322	18,717	18,407	18,487	18,589	2,153	2,205	2,068	2,105	315	323	302	307	8,008	7,909	7,981	8,180	32
9,640	9,455	9,888	9,919	48,498	47,538	49,069	50,197	4,288	4,240	4,491	4,451	738	758	776	795	13,669	13,174	13,617	13,978	33
2,987	3,017	3,049	3,070	16,628	16,927	17,175	17,605	1,538	1,546	1,564	1,558	240	241	242	244	3,872	3,932	3,978	4,030	34
11,692	12,102	12,229	12,339	71,426	72,965	74,980	76,251	6,099	6,212	6,386	6,491	1,381	1,394	1,424	1,443	49,156	50,025	50,963	51,555	35
2,914	2,779	2,814	2,851	10,220	10,211	10,263	10,619	1,607	1,607	1,560	1,585	121	140	136	138	9,584	8,889	9,392	9,550	36
9,120	9,364	9,625	9,752	32,831	33,827	34,598	34,604	2,852	2,871	2,938	3,008	407	428	433	440	10,069	10,268	10,571	10,640	37
2,230	2,288	2,318	2,352	7,049	7,233	7,510	7,960	1,359	1,402	1,423	1,461	526	532	540	546	3,396	3,469	3,442	3,466	38
24,500	25,021	25,463	25,754	73,397	74,098	75,677	76,769	6,282	6,397	6,364	6,427	2,525	2,574	2,539	2,571	23,258	23,529	24,132	24,448	39
1,934	1,948	2,226	2,305	5,173	5,601	5,841	6,164	618	625	653	671	146	148	149	155	1,769	1,577	2,001	2,096	40
5,652	5,760	5,870	5,928	22,432	22,953	23,574	24,039	2,082	2,114	2,166	2,187	741	761	759	765	7,115	7,205	7,279	7,333	41
7,113	7,145	7,309	7,361	28,708	29,303	30,014	30,507	3,446	3,522	3,598	3,642	636	643	641	646	10,592	10,645	10,730	10,824	42
25,363	25,377	25,245	25,236	123,175	122,963	121,752	120,565	13,708	13,741	13,784	13,732	3,299	3,372	3,255	3,257	71,092	70,881	70,799	70,870	43
5,387	5,417	5,360	5,362	21,537	21,660	21,372	21,393	3,425	3,400	3,362	3,328	635	647	646	646	24,117	24,121	24,132	24,457	44
1,331	1,231	1,105	1,077	16,505	16,647	16,801	16,693	1,042	1,011	1,001	988	212	232	227	224	17,216	17,068	16,978	16,708	45
18,645	18,729	18,780	18,798	85,132	84,656	83,580	82,479	9,241	9,330	9,420	9,416	2,453	2,493	2,382	2,388	29,759	29,692	29,689	29,704	46

Table 5. Personal Income by Major Source

(Millions of dollars,

Line	Item	Washington				West Virginia				Wisconsin			
		2011											
		I ¹	II ²	III ³	IV ⁴	I ¹	II ²	III ³	IV ⁴	I ¹	II ²	III ³	IV ⁴
Income by place of residence													
1	Personal income (lines 2-11).....	298,078	300,480	304,686	306,873	61,096	62,086	62,439	63,093	226,374	227,884	230,017	231,277
Derivation of personal income													
2	Earnings by place of work (lines 12-18 or 19-46).....	213,775	214,941	219,906	222,183	39,562	40,464	40,882	41,607	161,656	162,365	164,784	166,088
3	Less: Contributions for government social insurance ²	24,206	24,315	24,955	25,250	4,298	4,404	4,459	4,545	17,300	17,362	17,666	17,819
4	Employee and self-employed contributions for government social insurance.....	9,832	9,897	10,186	10,318	2,056	2,114	2,143	2,189	7,941	7,980	8,135	8,215
5	Employer contributions for government social insurance.....	14,373	14,417	14,769	14,932	2,243	2,291	2,317	2,356	9,359	9,382	9,531	9,605
6	Plus: Adjustment for residence ³	3,123	3,159	3,171	3,203	1,201	1,138	1,186	1,180	3,904	3,918	3,931	3,987
7	Equals: Net earnings by place of residence.....	192,693	193,786	198,121	200,135	36,465	37,198	37,608	38,243	148,260	148,922	151,049	152,256
8	Plus: Dividends, interest, and rent ⁴	55,688	56,762	56,739	57,034	7,740	7,857	7,863	7,908	36,612	37,203	37,246	37,485
9	Plus: Personal current transfer receipts.....	49,697	49,932	49,826	49,704	16,891	17,031	16,967	16,943	41,501	41,759	41,722	41,536
10	State unemployment insurance benefits.....	3,521	3,154	3,153	3,150	434	397	378	366	2,251	1,967	2,028	1,897
11	Personal current transfer receipts excluding state unemployment insurance benefits.....	46,176	46,778	46,673	46,554	16,457	16,634	16,590	16,577	39,250	39,792	39,694	39,639
Earnings by place of work													
Components of earnings:													
12	Wage and salary disbursements.....	152,939	153,644	157,871	159,742	27,913	28,636	28,983	29,565	116,493	116,840	118,927	119,955
13	Supplements to wages and salaries.....	39,625	39,796	40,498	40,756	7,838	7,961	8,003	8,112	28,528	28,597	28,821	28,958
14	Employer contributions for employee pension and insurance funds.....	25,252	25,379	25,729	25,823	5,596	5,671	5,686	5,756	19,168	19,215	19,290	19,353
15	Employer contributions for government social insurance.....	14,373	14,417	14,769	14,932	2,243	2,291	2,317	2,356	9,359	9,382	9,531	9,605
16	Proprietors' income ⁵	21,210	21,501	21,537	21,685	3,811	3,866	3,896	3,930	16,636	16,929	17,037	17,175
17	Farm proprietors' income.....	1,065	1,138	1,053	994	-125	-131	-126	-137	1,955	2,123	2,170	2,155
18	Nonfarm proprietors' income.....	20,146	20,363	20,484	20,692	3,936	3,997	4,022	4,067	14,681	14,805	14,867	15,021
Earnings by industry													
19	Farm earnings.....	2,763	2,788	2,714	2,666	-86	-93	-87	-99	2,898	3,038	3,091	3,082
20	Nonfarm earnings.....	211,011	212,154	217,192	219,516	39,648	40,557	40,969	41,706	158,759	159,327	161,693	163,006
21	Private earnings.....	166,193	167,377	172,791	175,521	30,587	31,506	31,856	32,538	134,601	135,595	138,601	140,093
22	Forestry, fishing, and related activities.....	1,655	1,700	1,757	1,804	71	72	73	74	327	329	335	343
23	Mining.....	198	204	204	217	3,094	3,205	3,418	3,756	197	200	201	218
24	Utilities.....	572	570	594	578	607	607	557	548	1,535	1,477	1,379	1,358
25	Construction.....	12,142	12,406	12,419	12,547	2,260	2,422	2,453	2,492	8,107	8,213	8,183	8,294
26	Manufacturing.....	21,201	21,092	22,256	23,009	3,483	3,510	3,595	3,630	31,420	31,774	32,359	32,707
27	Durable goods.....	16,022	15,812	17,015	17,633	1,885	1,886	1,955	1,997	19,873	20,111	20,443	20,737
28	Nondurable goods.....	5,179	5,279	5,241	5,376	1,598	1,623	1,640	1,633	11,547	11,664	11,917	11,970
29	Wholesale trade.....	10,452	10,624	10,792	11,119	1,455	1,486	1,519	1,551	8,610	8,755	8,928	9,123
30	Retail trade.....	13,907	14,146	14,611	14,940	2,857	2,836	2,920	2,969	9,996	9,857	10,123	10,303
31	Transportation and warehousing.....	6,606	6,477	6,635	6,698	1,363	1,371	1,412	1,405	5,345	5,466	5,575	5,622
32	Information.....	15,677	15,454	16,765	16,620	722	730	730	744	3,374	3,391	3,415	3,467
33	Finance and insurance.....	10,345	10,253	10,228	10,362	1,204	1,291	1,313	1,347	10,697	10,453	10,789	11,041
34	Real estate and rental and leasing.....	2,930	2,892	2,969	2,996	526	511	512	522	1,492	1,502	1,501	1,510
35	Professional, scientific, and technical services.....	19,695	20,069	20,369	20,665	2,203	2,250	2,280	2,289	9,265	9,494	9,600	9,667
36	Management of companies and enterprises.....	4,006	4,115	4,526	4,552	477	727	545	551	5,202	5,132	5,662	5,465
37	Administrative and waste management services.....	7,913	8,199	8,211	8,277	1,167	1,257	1,270	1,285	5,135	5,194	5,285	5,319
38	Educational services.....	1,889	1,901	1,912	1,961	275	283	292	267	2,274	2,313	2,372	2,401
39	Health care and social assistance.....	21,831	22,235	22,978	23,374	5,696	5,755	5,756	5,829	20,208	20,585	21,060	21,304
40	Arts, entertainment, and recreation.....	1,753	1,892	1,974	2,012	257	286	266	280	1,459	1,325	1,530	1,593
41	Accommodation and food services.....	6,273	6,024	6,304	6,444	1,419	1,453	1,467	1,494	4,123	4,227	4,270	4,304
42	Other services, except public administration.....	7,147	7,122	7,288	7,345	1,449	1,455	1,478	1,484	5,835	5,910	6,033	6,054
43	Government and government enterprises.....	44,819	44,777	44,401	43,996	9,061	9,051	9,113	9,168	24,157	23,732	23,092	22,913
44	Federal, civilian.....	7,897	8,044	8,051	7,891	2,373	2,377	2,372	2,363	2,737	2,751	2,747	2,722
45	Military.....	7,807	7,822	7,847	7,816	513	465	464	458	838	849	828	829
46	State and local.....	29,114	28,911	28,503	28,288	6,175	6,209	6,277	6,347	20,582	20,132	19,517	19,361

See the footnotes at the end of the table.

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 March 29, 2012. These estimates include the third estimates for the fourth quarter of 2011 and for 2011 annual totals.

The selected set presents quarterly estimates that are updated monthly. Annual estimates are presented in most of the tables. Estimates for all NIPA series for 1929 forward are on BEA's Web site at www.bea.gov.

The GDP news release is available on BEA's Web site within minutes after the release. To receive an e-mail notification of the release, go to www.bea.gov and subscribe. The "Selected NIPA Tables" are available later that day.

1. Domestic Product and Income

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

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010		2011		
				IV	I	II	III	IV
Gross domestic product	1	3.0	1.7	2.3	0.4	1.3	1.8	3.0
Personal consumption expenditures	2	2.0	2.2	3.6	2.1	0.7	1.7	2.1
Goods.....	3	4.3	3.7	8.3	4.7	-1.6	1.4	5.4
Durable goods.....	4	7.2	8.2	17.2	11.7	-5.3	5.7	16.1
Nondurable goods.....	5	2.9	1.7	4.3	1.6	0.2	-0.5	0.8
Services.....	6	0.9	1.4	1.3	0.8	1.9	1.9	0.4
Gross private domestic investment	7	17.9	4.8	-7.1	3.8	6.4	1.3	22.1
Fixed investment.....	8	2.6	6.8	7.5	1.2	9.2	13.0	6.3
Nonresidential.....	9	4.4	8.8	8.7	2.1	10.3	15.7	5.2
Structures.....	10	-15.8	4.6	10.5	-14.3	22.6	14.4	-0.9
Equipment and software.....	11	14.6	10.4	8.1	8.7	6.2	16.2	7.5
Residential.....	12	-4.3	-1.3	2.5	-2.4	4.2	1.3	11.6
Change in private inventories.....	13							
Net exports of goods and services	14							
Exports.....	15	11.3	6.7	7.8	7.9	3.6	4.7	2.7
Goods.....	16	14.4	7.4	9.2	10.6	2.5	5.0	3.6
Services.....	17	5.0	4.9	4.7	1.7	6.2	4.0	0.4
Imports.....	18	12.5	4.9	-2.3	8.3	1.4	1.2	3.7
Goods.....	19	14.8	5.7	-0.5	9.5	1.6	0.5	3.3
Services.....	20	2.9	1.1	-10.4	2.2	0.4	4.8	5.6
Government consumption expenditures and gross investment	21	0.7	-2.1	-2.8	-5.9	-0.9	-0.1	-4.2
Federal.....	22	4.5	-1.9	-3.0	-9.4	1.9	2.1	-6.9
National defense.....	23	3.3	-2.3	-5.9	-12.6	7.0	5.0	-12.1
Nondefense.....	24	7.1	-1.2	3.1	-2.7	-7.6	-3.8	4.5
State and local.....	25	-1.8	-2.2	-2.7	-3.4	-2.8	-1.6	-2.2
Addendum:								
Gross domestic product, current dollars.....	26	4.2	3.9	4.2	3.1	4.0	4.4	3.8

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

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010		2011		
				IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	1	3.0	1.7	2.3	0.4	1.3	1.8	3.0
Percentage points at annual rates:								
Personal consumption expenditures	2	1.44	1.53	2.48	1.47	0.49	1.24	1.47
Goods.....	3	0.99	0.87	1.87	1.10	-0.38	0.33	1.29
Durable goods.....	4	0.53	0.60	1.20	0.85	-0.42	0.42	1.16
Nondurable goods.....	5	0.46	0.27	0.67	0.25	0.04	-0.09	0.13
Services.....	6	0.46	0.66	0.61	0.36	0.87	0.90	0.19
Gross private domestic investment	7	1.96	0.60	-0.91	0.47	0.79	0.17	2.59
Fixed investment.....	8	0.32	0.81	0.88	0.15	1.07	1.52	0.78
Nonresidential.....	9	0.42	0.84	0.82	0.20	0.98	1.49	0.53
Structures.....	10	-0.51	0.12	0.26	-0.40	0.54	0.37	-0.02
Equipment and software.....	11	0.93	0.72	0.56	0.60	0.44	1.12	0.55
Residential.....	12	-0.11	-0.03	0.06	-0.06	0.09	0.03	0.25
Change in private inventories.....	13	1.64	-0.21	-1.79	0.32	-0.28	-1.35	1.81
Net exports of goods and services	14	-0.51	0.05	1.37	-0.34	0.24	0.43	-0.26
Exports.....	15	1.31	0.86	0.98	1.01	0.48	0.64	0.37
Goods.....	16	1.12	0.67	0.79	0.94	0.24	0.48	0.36
Services.....	17	0.19	0.19	0.18	0.07	0.24	0.16	0.02
Imports.....	18	-1.82	-0.81	0.39	-1.35	-0.24	-0.21	-0.63
Goods.....	19	-1.74	-0.78	0.08	-1.29	-0.23	-0.08	-0.48
Services.....	20	-0.08	-0.03	0.31	-0.06	-0.01	-0.13	-0.15
Government consumption expenditures and gross investment	21	0.14	-0.44	-0.58	-1.23	-0.18	-0.02	-0.84
Federal.....	22	0.37	-0.17	-0.26	-0.82	0.16	0.17	-0.58
National defense.....	23	0.18	-0.13	-0.34	-0.74	0.37	0.27	-0.70
Nondefense.....	24	0.19	-0.03	0.09	-0.08	-0.22	-0.10	0.12
State and local.....	25	-0.23	-0.28	-0.33	-0.41	-0.34	-0.19	-0.26

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

Line	2010		2011			
	IV	I	II	III	IV	
Gross domestic product	1	3.1	2.2	1.6	1.5	1.6
Personal consumption expenditures	2	3.0	2.8	2.2	2.0	1.6
Goods.....	3	5.8	5.4	4.0	3.1	2.5
Durable goods.....	4	10.9	11.3	7.8	7.0	6.8
Nondurable goods.....	5	3.5	2.7	2.3	1.4	0.5
Services.....	6	1.6	1.5	1.4	1.5	1.2
Gross private domestic investment	7	14.0	7.4	2.9	1.0	8.1
Fixed investment.....	8	7.4	7.4	5.0	7.6	7.3
Nonresidential.....	9	11.1	10.0	8.0	9.1	8.2
Structures.....	10	-1.8	1.5	4.9	7.3	4.4
Equipment and software.....	11	16.6	13.4	9.2	9.7	9.6
Residential.....	12	-6.3	-2.9	-6.9	1.4	3.5
Change in private inventories.....	13					
Net exports of goods and services	14					
Exports.....	15	8.8	8.9	7.3	6.0	4.7
Goods.....	16	10.5	10.1	7.7	6.7	5.4
Services.....	17	5.0	6.2	6.2	4.1	3.0
Imports.....	18	10.7	9.6	4.7	2.1	3.6
Goods.....	19	12.7	11.5	5.6	2.7	3.7
Services.....	20	1.9	1.4	0.6	-0.9	3.3
Government consumption expenditures and gross investment	21	0.1	-1.1	-2.2	-2.4	-2.8
Federal.....	22	2.9	-0.3	-2.0	-2.2	-3.2
National defense.....	23	1.5	-2.0	-1.8	-1.9	-3.6
Nondefense.....	24	5.7	3.1	-2.4	-2.8	-2.5
State and local.....	25	-1.7	-1.5	-2.3	-2.6	-2.5
Addenda:						
Final sales of domestic product.....	26	2.4	2.2	1.9	2.3	1.5
Gross domestic purchases.....	27	3.6	2.6	1.4	1.0	1.5
Final sales to domestic purchasers.....	28	2.9	2.5	1.7	1.8	1.4
Gross national product.....	29	3.2	2.6	2.0	1.8	1.8
Real disposable personal income.....	30	3.5	2.6	1.1	0.7	0.8
Price indexes (Chain-type):						
Gross domestic purchases.....	31	1.4	1.9	2.6	2.9	2.6
Gross domestic purchases excluding food and energy ¹	32	1.2	1.4	1.8	2.0	2.0
Gross domestic product.....	33	1.6	1.8	2.1	2.4	2.1
Gross domestic product excluding food and energy ¹	34	1.3	1.5	1.8	2.1	2.0
Personal consumption expenditures.....	35	1.3	1.8	2.5	2.9	2.7
Personal consumption expenditures excluding food and energy ¹	36	1.0	1.1	1.3	1.6	1.8
Market-based PCE ²	37	1.1	1.7	2.6	3.0	2.8
Market-based PCE excluding food and energy ²	38	0.7	0.9	1.3	1.6	1.8

1. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.
 2. 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: 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 1.2.1. Percent Change From Preceding Period in Real Gross Domestic Product by Major Type of Product
[Percent]

Line	2010	2011	Seasonally adjusted at annual rates					
			2010	2011				
			IV	I	II	III	IV	
Gross domestic product	1	3.0	1.7	2.3	0.4	1.3	1.8	3.0
Final sales of domestic product.....	2	1.4	2.0	4.2	0.0	1.6	3.2	1.1
Change in private inventories.....	3							
Goods	4	11.7	4.5	5.9	4.9	-0.6	2.2	13.0
Final sales.....	5	5.1	5.4	13.2	3.8	0.4	7.3	6.1
Change in private inventories.....	6							
Durable goods.....	7	16.2	7.3	3.0	10.0	3.0	12.3	3.2
Final sales.....	8	6.7	8.2	13.9	5.3	4.8	12.5	7.0
Change in private inventories ¹	9							
Nondurable goods.....	10	7.3	1.6	9.1	-0.1	-4.3	-7.6	24.3
Final sales.....	11	3.4	2.5	12.5	2.2	-4.0	2.1	5.1
Change in private inventories ¹	12							
Services ²	13	1.1	0.9	1.0	-0.1	1.8	1.2	-1.0
Structures	14	-8.8	-1.7	1.0	-13.1	5.0	5.8	2.0
Addenda:								
Motor vehicle output.....	15	27.4	12.4	-17.4	59.2	-4.1	5.1	20.4
Gross domestic product excluding motor vehicle output.....	16	2.6	1.5	2.9	-0.7	1.5	1.7	2.5
Final sales of computers ³	17	20.5	32.0	64.2	14.7	13.0	42.1	21.2
Gross domestic product excluding final sales of computers.....	18	2.9	1.6	2.1	0.3	1.3	1.6	2.8
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	19	3.2	1.5	0.7	0.7	0.7	1.2	3.0
Final sales of domestic product, current dollars.....	20	2.6	4.1	6.1	2.5	4.2	5.9	2.0

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).
 2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.
 3. Some components of final sales of computers include computer parts.

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

Line	2010	2011	Seasonally adjusted at annual rates					
			2010		2011			
			IV	I	II	III	IV	
Percent change at annual rate:								
Gross domestic product	1	3.0	1.7	2.3	0.4	1.3	1.8	3.0
Percentage points at annual rates:								
Final sales of domestic product	2	1.39	1.95	4.14	0.04	1.62	3.16	1.14
Change in private inventories	3	1.64	-0.21	-1.79	0.32	-0.28	-1.35	1.81
Goods	4	3.01	1.24	1.63	1.36	-0.17	0.62	3.49
Final sales	5	1.37	1.45	3.41	1.04	0.11	1.97	1.68
Change in private inventories	6	1.64	-0.21	-1.79	0.32	-0.28	-1.35	1.81
Durable goods	7	2.06	1.01	0.42	1.37	0.43	1.69	0.48
Final sales	8	0.91	1.12	1.83	0.73	0.67	1.68	0.99
Change in private inventories ¹	9	1.15	-0.11	-1.41	0.63	-0.23	0.01	-0.51
Nondurable goods	10	0.95	0.23	1.20	-0.01	-0.61	-1.07	3.01
Final sales	11	0.46	0.33	1.58	0.30	-0.55	0.29	0.69
Change in private inventories ¹	12	0.49	-0.10	-0.38	-0.31	-0.05	-1.36	2.33
Services ²	13	0.72	0.62	0.65	-0.05	1.18	0.81	-0.67
Structures	14	-0.69	-0.12	0.07	-0.95	0.33	0.38	0.14
Addenda:								
Motor vehicle output	15	0.49	0.28	-0.43	1.08	-0.10	0.12	0.47
Gross domestic product excluding motor vehicle output	16	2.54	1.45	2.78	-0.73	1.44	1.69	2.48
Final sales of computers ³	17	0.10	0.16	0.29	0.08	0.07	0.22	0.12
Gross domestic product excluding final sales of computers	18	2.93	1.57	2.06	0.27	1.26	1.60	2.83

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).
 2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.
 3. Some components of final sales of computers include computer parts.

Table 1.2.3. Real Gross Domestic Product by Major Type of Product, Quantity Indexes
 [Index numbers, 2005=100]

Line	2010	2011	Seasonally adjusted					
			2010		2011			
			IV	I	II	III	IV	
Gross domestic product	1	103.694	105.483	104.699	104.792	105.140	105.614	106.385
Final sales of domestic product	2	103.626	105.659	104.841	104.850	105.275	106.108	106.405
Change in private inventories	3							
Goods	4	114.630	119.773	117.244	118.667	118.481	119.130	122.815
Final sales	5	114.483	120.635	117.933	119.039	119.156	121.273	123.072
Change in private inventories	6							
Durable goods	7	114.027	122.335	116.812	119.638	120.538	124.089	125.074
Final sales	8	113.588	122.943	118.004	119.551	120.962	124.568	126.691
Change in private inventories ¹	9							
Nondurable goods	10	115.326	117.213	117.745	117.727	116.432	114.151	120.542
Final sales	11	115.328	118.185	117.752	118.405	117.206	117.827	119.300
Change in private inventories ¹	12							
Services ²	13	106.133	107.132	106.696	106.676	107.158	107.488	107.207
Structures	14	65.018	63.895	65.029	62.784	63.555	64.457	64.782
Addenda:								
Motor vehicle output	15	77.389	86.998	76.651	86.102	85.215	86.290	90.386
Gross domestic product excluding motor vehicle output	16	104.505	106.061	105.573	105.377	105.764	106.218	106.886
Final sales of computers ³	17	213.841	282.210	251.452	260.231	268.303	292.946	307.358
Gross domestic product excluding final sales of computers	18	103.250	104.880	104.168	104.240	104.569	104.986	105.725
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	100.471	101.954	101.311	101.477	101.661	101.965	102.710

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).
 2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.
 3. Some components of final sales of computers include computer parts.

Table 1.2.4. Price Indexes for Gross Domestic Product by Major Type of Product
 [Index numbers, 2005=100]

Line	2010	2011	Seasonally adjusted					
			2010		2011			
			IV	I	II	III	IV	
Gross domestic product	1	111.000	113.338	111.699	112.390	113.091	113.811	114.061
Final sales of domestic product	2	110.981	113.273	111.647	112.315	113.021	113.754	114.000
Change in private inventories	3							
Goods	4	100.673	102.244	101.429	101.655	101.888	102.855	102.579
Final sales	5	100.537	101.944	101.181	101.329	101.574	102.581	102.292
Change in private inventories	6							
Durable goods	7	94.263	93.601	93.807	93.554	93.609	93.654	93.588
Final sales	8	94.248	93.519	93.770	93.471	93.519	93.577	93.511
Change in private inventories ¹	9							
Nondurable goods	10	108.430	112.747	110.854	111.466	111.921	114.074	113.528
Final sales	11	108.221	112.226	110.213	110.902	111.391	113.592	113.018
Change in private inventories ¹	12							
Services ²	13	115.100	117.670	115.741	116.629	117.499	118.057	118.497
Structures	14	113.710	117.334	114.659	115.626	116.886	117.944	118.878
Addenda:								
Motor vehicle output	15	100.633	103.339	100.856	101.487	103.120	104.401	104.350
Gross domestic product excluding motor vehicle output	16	111.350	113.679	112.062	112.756	113.431	114.136	114.394
Final sales of computers ³	17	46.985	42.545	45.618	44.120	43.301	41.795	40.966
Gross domestic product excluding final sales of computers	18	111.554	113.985	112.278	113.001	113.722	114.476	114.743
Implicit price deflator for final sales of domestic product	19	110.981	113.272	111.642	112.311	113.017	113.750	113.996

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).
 2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.
 3. Some components of final sales of computers include computer parts.

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

Line	2010	2011	Seasonally adjusted at annual rates					
			2010		2011			
			IV	I	II	III	IV	
Gross domestic product	1	14,526.5	15,094.0	14,755.0	14,867.8	15,012.8	15,176.1	15,319.4
Final sales of domestic product	2	14,459.6	15,047.7	14,716.3	14,805.8	14,959.2	15,175.3	15,250.7
Change in private inventories	3	66.9	46.3	38.7	62.0	53.6	0.8	68.7
Goods	4	4,009.9	4,259.1	4,126.1	4,193.8	4,199.4	4,262.2	4,381.1
Final sales	5	3,943.0	4,212.8	4,087.4	4,131.8	4,145.8	4,261.4	4,312.4
Change in private inventories	6	66.9	46.3	38.7	62.0	53.6	0.8	68.7
Durable goods	7	2,051.5	2,186.1	2,091.3	2,136.8	2,154.1	2,218.7	2,234.7
Final sales	8	2,006.0	2,154.7	2,073.6	2,094.1	2,119.9	2,184.5	2,220.2
Change in private inventories ¹	9	45.5	31.4	17.7	42.7	34.2	34.2	14.5
Nondurable goods	10	1,958.4	2,073.0	2,034.8	2,057.0	2,045.3	2,043.5	2,146.4
Final sales	11	1,937.0	2,058.2	2,013.8	2,037.7	2,025.9	2,076.9	2,092.2
Change in private inventories ¹	12	21.4	14.9	21.0	19.3	19.4	-33.4	54.2
Services ²	13	9,508.6	9,812.4	9,612.1	9,684.1	9,800.4	9,877.2	9,888.1
Structures	14	1,008.0	1,022.5	1,016.8	989.9	1,013.0	1,036.7	1,050.2
Addenda:								
Motor vehicle output	15	326.2	376.6	323.8	366.1	368.1	377.3	395.0
Gross domestic product excluding motor vehicle output	16	14,200.3	14,717.4	14,431.2	14,501.7	14,644.6	14,798.7	14,924.3
Final sales of computers ³	17	77.6	92.8	88.9	88.9	90.0	94.9	97.5
Gross domestic product excluding final sales of computers	18	14,449.0	15,001.2	14,666.1	14,778.9	14,922.8	15,081.2	15,221.8

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).
 2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.
 3. Some components of final sales of computers include computer parts.

Table 1.2.6. Real Gross Domestic Product by Major Type of Product, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
					IV	I	II	III	IV
Gross domestic product	1	13,088.0	13,315.1	13,216.1	13,227.9	13,271.8	13,331.6	13,429.0
Final sales of domestic product.....	2	13,028.9	13,284.6	13,181.6	13,182.8	13,236.2	13,340.9	13,378.3
Change in private inventories.....	3	58.8	34.6	38.3	49.1	39.1	-2.0	52.2
Residual.....	4	0.3	-4.1	-3.8	-4.0	-3.5	-7.3	-1.5
Goods	5	3,984.2	4,163.0	4,075.1	4,124.5	4,118.1	4,140.6	4,268.7
Final sales.....	6	3,921.9	4,132.7	4,040.1	4,078.0	4,082.0	4,154.6	4,216.2
Change in private inventories.....	7	58.8	34.6	38.3	49.1	39.1	-2.0	52.2
Durable goods.....	8	2,176.8	2,335.4	2,230.0	2,283.9	2,301.1	2,368.9	2,387.7
Final sales.....	9	2,128.4	2,303.7	2,211.2	2,240.2	2,266.6	2,334.2	2,373.9
Change in private inventories ¹	10	41.5	27.4	16.4	37.4	29.8	29.8	12.7
Nondurable goods.....	11	1,806.8	1,836.4	1,844.7	1,844.4	1,824.2	1,788.4	1,888.5
Final sales.....	12	1,789.9	1,834.2	1,827.5	1,837.6	1,819.0	1,828.6	1,851.5
Change in private inventories ¹	13	18.6	8.9	22.3	13.9	11.1	-27.2	37.8
Services ²	14	8,261.2	8,339.0	8,305.0	8,303.5	8,341.0	8,366.7	8,344.8
Structures	15	886.5	871.1	886.6	886.0	886.5	878.8	883.2
Residual.....	16	-38.1	-69.2	-52.9	-60.7	-62.2	-79.3	-74.9
Addenda:								
Motor vehicle output.....	17	324.2	364.5	321.1	360.7	357.0	361.5	378.7
Gross domestic product excluding motor vehicle output.....	18	12,753.8	12,943.8	12,884.2	12,860.3	12,907.5	12,962.9	13,044.4
Final sales of computers ³	19	165.1	217.9	194.1	200.9	207.1	226.1	237.3
Gross domestic product excluding final sales of computers.....	20	12,953.5	13,158.0	13,068.7	13,077.7	13,119.0	13,171.3	13,264.1

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

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

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

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

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

[Percent]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
					IV	I	II	III	IV
Gross domestic product	1	3.0	1.7	2.3	0.4	1.3	1.8	3.0
Business ¹	2	3.9	2.3	3.2	0.3	1.7	2.7	3.7
Nonfarm ²	3	4.0	2.6	3.8	0.9	1.8	2.8	3.7
Farm.....	4	-0.5	-14.0	-29.8	-31.8	-9.7	-6.3	7.3
Households and institutions	5	0.5	0.3	-0.1	1.0	1.2	-1.2	1.0
Households.....	6	-0.2	-0.9	-1.5	0.9	-0.1	-4.5	0.8
Nonprofit institutions serving households ³	7	1.3	1.8	1.7	1.1	2.7	3.0	1.4
General government ⁴	8	0.5	-0.4	-0.4	-0.1	-0.6	-0.4	0.3
Federal.....	9	3.7	1.0	0.6	1.9	0.8	0.2	1.6
State and local.....	10	-0.9	-1.0	-0.9	-1.1	-1.2	-0.7	-0.3
Addendum:								
Gross housing value added.....	11	0.4	-0.1	-1.3	1.6	1.0	-3.1	1.3

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

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

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

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

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

[Index numbers, 2005=100]

	Line	2010	2011	Seasonally adjusted				
				2010	2011			
					IV	I	II	III	IV
Gross domestic product	1	103.684	105.483	104.699	104.792	105.140	105.614	106.385
Business ¹	2	102.519	104.898	103.899	103.986	104.420	105.114	106.073
Nonfarm ²	3	102.366	104.987	103.809	104.029	104.506	105.233	106.181
Farm.....	4	114.153	98.144	110.493	100.401	97.879	96.289	98.009
Households and institutions	5	108.245	108.587	108.191	108.449	108.761	108.427	108.709
Households.....	6	109.115	108.178	108.523	108.757	108.742	107.501	107.711
Nonprofit institutions serving households ³	7	107.035	108.988	107.660	107.949	108.670	109.480	109.852
General government ⁴	8	106.364	105.989	106.170	106.137	105.986	105.874	105.959
Federal.....	9	114.802	115.967	115.095	115.650	115.877	115.936	116.403
State and local.....	10	102.729	101.687	102.324	102.037	101.721	101.536	101.455
Addendum:								
Gross housing value added.....	11	112.858	112.701	112.374	112.831	113.119	112.245	112.608

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

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

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

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

Table 1.3.4. Price Indexes for Gross Value Added by Sector

[Index numbers, 2005=100]

	Line	2010	2011	Seasonally adjusted				
				2010	2011			
					IV	I	II	III	IV
Gross domestic product	1	111.000	113.338	111.699	112.390	113.091	113.811	114.061
Business ¹	2	109.636	112.115	110.427	111.147	111.909	112.623	112.782
Nonfarm ²	3	109.617	111.716	110.249	110.782	111.496	112.184	112.402
Farm.....	4	113.871	150.276	127.892	145.976	151.431	154.775	148.920
Households and institutions	5	112.743	114.209	112.930	113.357	113.623	114.577	115.280
Households.....	6	109.584	110.983	109.864	110.108	110.296	111.475	112.054
Nonprofit institutions serving households ³	7	117.117	118.680	117.181	117.856	118.229	118.884	119.751
General government ⁴	8	118.403	120.757	119.047	119.833	120.602	121.111	121.481
Federal.....	9	117.048	119.587	117.596	118.617	119.437	120.118	120.174
State and local.....	10	118.982	121.242	119.673	120.342	121.085	121.507	122.034
Addendum:								
Gross housing value added.....	11	110.507	112.014	110.791	111.125	111.329	112.452	113.153

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

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

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

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

Table 1.3.5. Gross Value Added by Sector

[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
					IV	I	II	III	IV
Gross domestic product	1	14,526.5	15,094.0	14,755.0	14,867.8	15,012.8	15,176.1	15,319.4
Business ¹	2	10,879.1	11,387.3	11,098.9	11,188.9	11,315.1	11,462.7	11,582.5
Nonfarm ²	3	10,746.5	11,234.4	10,954.7	11,038.0	11,161.4	11,307.4	11,430.9
Farm.....	4	132.6	152.9	144.1	150.9	153.6	155.3	151.6
Households and institutions	5	1,838.4	1,868.2	1,840.5	1,851.9	1,861.6	1,871.5	1,887.8
Households.....	6	1,033.6	1,037.7	1,030.6	1,035.1	1,036.7	1,035.9	1,043.3
Nonprofit institutions serving households ³	7	804.8	830.5	810.0	816.8	824.9	835.6	844.6
General government ⁴	8	1,809.1	1,838.5	1,815.6	1,827.0	1,836.1	1,841.9	1,849.0
Federal.....	9	589.6	608.4	593.8	601.9	607.2	611.0	613.7
State and local.....	10	1,219.5	1,230.1	1,221.8	1,225.2	1,228.9	1,231.0	1,235.3
Addendum:								
Gross housing value added.....	11	1,314.5	1,330.6	1,312.3	1,321.5	1,327.4	1,330.4	1,343.0

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

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

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

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

Table 1.3.6. Real Gross Value Added by Sector, Chained Dollars
[Billions of chained (2005) dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010		2011		
				IV	I	II	III	IV
Gross domestic product	1	13,088.0	13,315.1	13,216.1	13,227.9	13,271.8	13,331.6	13,429.0
Business ¹	2	9,923.9	10,154.2	10,057.5	10,065.9	10,107.9	10,175.1	10,267.9
Nonfarm ²	3	9,804.7	10,055.7	9,942.8	9,964.0	10,009.6	10,079.2	10,170.0
Farm	4	116.5	100.1	112.7	102.4	99.9	98.2	100.0
Households and institutions	5	1,630.6	1,635.8	1,629.8	1,633.7	1,638.4	1,633.4	1,637.6
Households	6	943.2	935.1	938.1	940.1	940.0	929.2	931.0
Nonprofit institutions serving households ³	7	687.2	699.7	691.2	693.1	697.7	702.9	705.3
General government ⁴	8	1,527.9	1,522.5	1,525.1	1,524.6	1,522.5	1,520.9	1,522.1
Federal	9	503.7	508.8	505.0	507.4	508.4	508.7	510.7
State and local	10	1,025.0	1,014.6	1,020.9	1,018.1	1,014.9	1,013.1	1,012.2
Residual	11	7.7	1.1	5.4	2.8	1.3	0.3	-0.2
Addendum: Gross housing value added	12	1,189.5	1,187.9	1,184.4	1,189.2	1,192.3	1,183.1	1,186.9

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

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

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010		2011		
				IV	I	II	III	IV
Gross domestic product	1	3.0	1.7	2.3	0.4	1.3	1.8	3.0
Less: Exports of goods and services	2	11.3	6.7	7.8	7.9	3.6	4.7	2.7
Plus: Imports of goods and services	3	12.5	4.9	-2.3	8.3	1.4	1.2	3.7
Equals: Gross domestic purchases	4	3.4	1.6	0.9	0.7	1.0	1.3	3.1
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	1.8	1.8	2.7	0.4	1.3	2.7	1.3
Addenda: Final sales of domestic product	7	1.4	2.0	4.2	0.0	1.6	3.2	1.1
Gross domestic purchases, current dollars	8	5.0	4.2	2.9	4.9	4.5	3.3	4.3
Final sales to domestic purchasers, current dollars	9	3.3	4.3	4.8	4.3	4.7	4.7	2.5

Table 1.4.3. Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Quantity Indexes
[Index numbers, 2005=100]

	Line	2010	2011	Seasonally adjusted				
				2010		2011		
				IV	I	II	III	IV
Gross domestic product	1	103.684	105.483	104.699	104.792	105.140	105.614	106.385
Less: Exports of goods and services	2	127.444	135.946	131.551	134.061	135.240	136.789	137.694
Plus: Imports of goods and services	3	102.821	107.888	105.091	107.207	107.573	107.897	108.874
Equals: Gross domestic purchases	4	101.160	102.805	102.064	102.237	102.504	102.844	103.636
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	101.091	102.955	102.182	102.276	102.615	103.292	103.638
Addendum: Final sales of domestic product	7	103.626	105.659	104.841	104.850	105.275	106.108	106.405

Table 1.4.4. Price Indexes for Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers
[Index numbers, 2005=100]

	Line	2010	2011	Seasonally adjusted				
				2010		2011		
				IV	I	II	III	IV
Gross domestic product	1	111.000	113.338	111.699	112.390	113.091	113.811	114.061
Less: Exports of goods and services	2	110.617	117.571	112.757	115.725	118.182	118.747	117.629
Plus: Imports of goods and services	3	113.032	121.756	114.271	119.370	122.949	122.543	122.161
Equals: Gross domestic purchases	4	111.438	114.210	112.048	113.147	114.081	114.642	114.969
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	111.426	114.156	112.006	113.084	114.024	114.597	114.921
Addenda: Final sales of domestic product	7	110.981	113.273	111.647	112.315	113.021	113.754	114.000
Implicit price deflator for final sales to domestic purchasers	8	111.426	114.156	112.003	113.080	114.021	114.593	114.917

Table 1.4.5. Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers
[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010		2011		
				IV	I	II	III	IV
Gross domestic product	1	14,526.5	15,094.0	14,755.0	14,867.8	15,012.8	15,176.1	15,319.4
Less: Exports of goods and services	2	1,839.8	2,085.5	1,935.3	2,024.1	2,085.3	2,119.2	2,113.2
Plus: Imports of goods and services	3	2,356.7	2,664.2	2,435.5	2,595.4	2,682.4	2,681.6	2,697.4
Equals: Gross domestic purchases	4	15,043.4	15,672.8	15,255.2	15,439.1	15,609.9	15,738.4	15,903.6
Less: Change in private inventories	5	66.9	46.3	38.7	62.0	53.6	0.8	68.7
Equals: Final sales to domestic purchasers	6	14,976.5	15,626.5	15,216.6	15,377.1	15,556.3	15,737.6	15,834.9
Addendum: Final sales of domestic product	7	14,459.6	15,047.7	14,716.3	14,805.8	14,959.2	15,175.3	15,250.7

Table 1.4.6. Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Chained Dollars
[Billions of chained (2005) dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010		2011		
				IV	I	II	III	IV
Gross domestic product	1	13,088.0	13,315.1	13,216.1	13,227.9	13,271.8	13,331.6	13,429.0
Less: Exports of goods and services	2	1,663.2	1,774.2	1,716.8	1,749.6	1,765.0	1,785.2	1,797.0
Plus: Imports of goods and services	3	2,085.0	2,187.7	2,131.0	2,173.9	2,181.4	2,187.9	2,207.7
Equals: Gross domestic purchases	4	13,500.4	13,720.1	13,621.2	13,644.2	13,679.9	13,725.3	13,830.9
Less: Change in private inventories	5	58.8	34.6	38.3	49.1	39.1	-2.0	52.2
Equals: Final sales to domestic purchasers	6	13,440.7	13,688.7	13,585.9	13,598.4	13,643.4	13,733.4	13,779.4
Addendum: Final sales of domestic product	7	13,028.9	13,284.6	13,181.6	13,182.8	13,236.2	13,340.9	13,378.3

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

Table 1.5.5. Gross Domestic Product, Expanded Detail

(Billions of dollars)

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
					IV	I	II	III	IV
Gross domestic product	1	14,526.5	15,094.0	14,755.0	14,867.8	15,012.8	15,176.1	15,319.4
Personal consumption expenditures	2	10,245.5	10,726.0	10,417.1	10,571.7	10,676.0	10,784.5	10,871.6
Goods	3	3,387.0	3,646.6	3,483.4	3,592.2	3,622.7	3,661.2	3,710.1
Durable goods.....	4	1,085.5	1,162.9	1,124.7	1,154.5	1,143.8	1,158.3	1,194.9
Motor vehicles and parts.....	5	340.1	378.6	367.1	383.0	363.4	368.7	399.1
Furnishings and durable household equipment.....	6	243.8	253.4	246.1	248.3	251.2	254.9	259.1
Recreational goods and vehicles.....	7	329.8	344.6	334.5	340.5	342.5	345.8	349.6
Other durable goods.....	8	171.8	186.3	176.9	182.7	186.7	188.8	187.1
Nondurable goods.....	9	2,301.5	2,483.7	2,358.7	2,437.8	2,478.9	2,503.0	2,515.2
Food and beverages purchased for off-premises consumption.....	10	766.4	808.6	778.2	792.0	806.7	815.8	819.9
Clothing and footwear.....	11	334.3	350.3	341.3	344.5	348.6	352.2	356.1
Gasoline and other energy goods.....	12	354.1	428.2	374.1	420.2	431.5	434.5	426.8
Other nondurable goods.....	13	846.7	896.6	865.2	881.1	892.1	900.6	912.5
Services	14	6,858.5	7,079.4	6,933.7	6,979.4	7,053.3	7,123.2	7,161.5
Household consumption expenditures (for services).....	15	6,578.3	6,794.9	6,656.0	6,700.0	6,771.6	6,834.4	6,873.5
Housing and utilities.....	16	1,893.2	1,921.3	1,901.1	1,901.7	1,913.3	1,937.7	1,932.6
Health care.....	17	1,667.4	1,730.4	1,700.4	1,708.1	1,729.5	1,734.4	1,749.3
Transportation services.....	18	295.5	305.1	298.5	302.1	304.6	305.6	308.3
Recreation services.....	19	382.6	400.5	387.7	387.9	398.6	407.3	408.2
Food services and accommodations.....	20	638.0	680.1	650.1	663.7	673.9	685.6	697.0
Financial services and insurance.....	21	780.2	804.8	782.7	795.7	803.1	811.9	808.7
Other services.....	22	921.4	952.7	935.5	940.7	948.5	952.0	969.4
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	23	280.2	284.5	277.6	279.4	281.7	288.8	288.0
Gross output of nonprofit institutions ²	24	1,118.9	1,157.6	1,141.6	1,143.5	1,154.9	1,159.8	1,172.3
Less: Receipts from sales of goods and services by nonprofit institutions ³	25	838.6	873.2	864.0	864.0	873.2	871.0	884.3
Gross private domestic investment	26	1,795.1	1,916.2	1,818.0	1,853.1	1,895.3	1,906.6	2,010.1
Fixed investment	27	1,728.2	1,870.0	1,779.3	1,791.1	1,841.7	1,905.8	1,941.4
Nonresidential	28	1,390.1	1,532.5	1,447.9	1,460.5	1,506.0	1,568.7	1,594.8
Structures.....	29	374.4	409.5	389.6	379.5	405.2	424.8	428.3
Equipment and software.....	30	1,015.7	1,123.0	1,058.3	1,081.0	1,100.8	1,143.9	1,166.5
Information processing equipment and software.....	31	543.8	567.9	559.3	557.9	567.6	563.4	578.7
Computers and peripheral equipment.....	32	93.8	103.1	99.3	95.6	103.9	105.1	107.8
Software ⁴	33	257.9	273.2	263.2	265.1	270.4	275.5	281.8
Other.....	34	192.1	191.6	196.8	197.3	193.3	186.8	189.2
Industrial equipment.....	35	168.6	195.7	178.0	185.0	186.5	201.2	209.9
Transportation equipment.....	36	122.7	157.8	133.1	145.4	152.0	163.1	170.9
Other equipment.....	37	180.5	201.6	187.9	192.7	194.6	212.3	206.9
Residential.....	38	338.1	337.5	331.3	330.6	335.7	337.0	346.5
Change in private inventories	39	66.9	46.3	38.7	62.0	53.6	0.8	68.7
Farm.....	40	-1.6	-7.7	-6.5	-9.4	-9.9	-5.6	-5.8
Nonfarm.....	41	68.6	54.0	45.2	71.4	63.5	6.4	74.5
Net exports of goods and services	42	-516.9	-578.7	-500.2	-571.3	-597.1	-562.3	-584.3
Exports	43	1,839.8	2,085.5	1,935.3	2,024.1	2,085.3	2,119.2	2,113.2
Goods.....	44	1,277.8	1,473.4	1,353.8	1,431.0	1,473.5	1,496.6	1,492.5
Services.....	45	562.0	612.1	581.5	593.2	611.7	622.6	620.7
Imports	46	2,356.7	2,664.2	2,435.5	2,595.4	2,682.4	2,681.6	2,697.4
Goods.....	47	1,947.3	2,237.9	2,022.8	2,176.2	2,257.3	2,251.9	2,266.3
Services.....	48	409.4	426.3	412.7	419.3	425.1	429.7	431.1
Government consumption expenditures and gross investment	49	3,002.8	3,030.6	3,020.2	3,014.4	3,038.6	3,047.3	3,021.9
Federal	50	1,222.8	1,232.9	1,234.3	1,219.9	1,237.1	1,248.9	1,225.5
National defense.....	51	819.2	824.9	823.9	809.0	830.6	844.0	816.1
Consumption expenditures.....	52	702.1	716.9	702.7	701.0	723.4	732.2	709.9
Gross investment.....	53	117.1	108.1	121.2	108.0	107.3	110.9	106.1
Nondefense.....	54	403.6	407.9	410.3	410.9	406.5	404.9	409.4
Consumption expenditures.....	55	351.9	355.2	356.9	358.1	354.1	351.7	357.0
Gross investment.....	56	51.7	52.7	53.5	52.8	52.4	53.1	52.4
State and local	57	1,780.0	1,797.7	1,786.0	1,794.4	1,801.5	1,795.5	1,796.5
Consumption expenditures.....	58	1,443.5	1,475.2	1,450.1	1,471.7	1,482.9	1,476.1	1,470.1
Gross investment.....	59	336.5	322.5	335.9	322.8	318.6	322.3	326.4

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

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

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

4. 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]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
					IV	I	II	III	IV
Gross domestic product	1	13,088.0	13,315.1	13,216.1	13,227.9	13,271.8	13,331.6	13,429.0
Personal consumption expenditures	2	9,220.9	9,421.3	9,328.4	9,376.7	9,392.7	9,433.5	9,482.1
Goods	3	3,230.7	3,351.4	3,306.0	3,344.4	3,331.2	3,342.7	3,387.2
Durable goods.....	4	1,188.3	1,285.4	1,242.4	1,277.4	1,260.2	1,277.8	1,326.5
Motor vehicles and parts.....	5	330.1	356.7	354.9	368.2	342.1	343.5	372.8
Furnishings and durable household equipment.....	6	260.1	274.3	267.0	269.3	271.4	275.1	281.2
Recreational goods and vehicles.....	7	459.6	515.1	478.5	495.9	506.5	521.2	536.8
Other durable goods.....	8	154.9	163.0	158.1	161.4	163.8	164.9	162.0
Nondurable goods.....	9	2,041.3	2,075.8	2,067.4	2,075.4	2,076.6	2,073.7	2,077.6
Food and beverages purchased for off-premises consumption.....	10	673.1	683.0	680.8	682.1	684.1	683.9	681.7
Clothing and footwear.....	11	341.0	351.3	350.1	352.8	354.7	347.5	350.3
Gasoline and other energy goods.....	12	281.3	269.0	278.4	274.2	268.5	267.5	265.7
Other nondurable goods.....	13	750.7	782.4	764.5	774.4	779.6	784.5	790.9
Services	14	5,991.8	6,076.1	6,027.5	6,039.1	6,067.0	6,096.1	6,102.1
Household consumption expenditures (for services).....	15	5,714.0	5,799.7	5,754.7	5,765.9	5,793.2	5,816.6	5,823.0
Housing and utilities.....	16	1,669.2	1,670.6	1,672.2	1,666.0	1,669.1	1,680.4	1,667.0
Health care.....	17	1,442.9	1,472.8	1,462.3	1,464.3	1,474.5	1,472.3	1,480.2
Transportation services.....	18	250.2	251.4	251.6	251.4	251.2	251.4	251.4
Recreation services.....	19	341.4	351.6	344.7	343.0	350.6	357.0	355.8
Food services and accommodations.....	20	551.0	572.5	558.2	567.6	569.1	572.8	580.6
Financial services and insurance.....	21	667.8	678.0	667.6	674.7	676.9	682.8	677.7
Other services.....	22	791.7	802.7	798.3	798.8	801.8	800.1	810.0
Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	23	280.0	277.8	273.9	274.3	274.9	281.3	280.7
Gross output of nonprofit institutions 2	24	989.2	1,001.3	1,001.6	997.2	1,000.6	999.8	1,007.6
Less: Receipts from sales of goods and services by nonprofit institutions 3	25	710.3	723.7	727.3	722.8	725.5	719.3	727.2
Gross private domestic investment	26	1,714.9	1,797.3	1,734.5	1,750.9	1,778.4	1,784.2	1,875.7
Fixed investment	27	1,648.4	1,761.0	1,693.9	1,699.0	1,736.7	1,790.4	1,817.9
Nonresidential	28	1,319.2	1,435.5	1,371.9	1,378.9	1,413.2	1,465.6	1,484.2
Structures.....	29	309.1	323.2	318.0	305.9	321.9	332.9	332.1
Equipment and software.....	30	1,019.4	1,125.7	1,064.5	1,086.9	1,103.5	1,145.7	1,166.6
Information processing equipment and software.....	31	602.6	639.7	624.5	625.0	638.4	640.2	655.1
Computers and peripheral equipment 4	32							
Software 5	33	256.1	271.8	262.4	263.7	268.9	274.1	280.6
Other.....	34	207.3	209.6	214.4	215.2	211.5	204.3	207.3
Industrial equipment.....	35	146.6	165.2	153.7	158.1	157.7	169.0	176.1
Transportation equipment.....	36	119.3	150.4	128.9	139.6	144.6	155.2	162.1
Other equipment.....	37	162.6	179.2	168.9	174.0	173.8	187.9	181.0
Residential.....	38	330.8	326.3	323.1	321.1	324.4	325.4	334.5
Change in private inventories	39	58.8	34.6	38.3	49.1	39.1	-2.0	52.2
Farm.....	40	-1.4	-7.0	-5.2	-7.8	-8.7	-6.0	-5.7
Nonfarm.....	41	60.7	44.3	44.7	59.7	51.0	5.5	60.8
Net exports of goods and services	42	-421.8	-413.6	-414.2	-424.4	-416.4	-402.8	-410.8
Exports	43	1,663.2	1,774.2	1,716.8	1,749.6	1,765.0	1,785.2	1,797.0
Goods.....	44	1,164.9	1,251.7	1,204.9	1,235.6	1,243.2	1,258.3	1,269.6
Services.....	45	498.8	523.1	512.4	514.6	522.4	527.5	528.0
Imports	46	2,085.0	2,187.7	2,131.0	2,173.9	2,181.4	2,187.9	2,207.7
Goods.....	47	1,729.3	1,828.6	1,777.4	1,818.4	1,825.4	1,827.9	1,842.8
Services.....	48	357.4	361.2	355.6	357.5	357.9	362.2	367.1
Government consumption expenditures and gross investment	49	2,556.8	2,502.7	2,552.1	2,513.9	2,508.2	2,507.6	2,481.2
Federal	50	1,075.9	1,055.0	1,079.6	1,053.3	1,058.3	1,063.7	1,044.7
National defense.....	51	718.3	701.6	717.7	694.0	705.9	714.6	691.9
Consumption expenditures.....	52	609.0	602.2	605.3	594.0	607.1	613.1	594.5
Gross investment.....	53	110.2	99.6	113.6	100.3	98.8	101.6	97.5
Nondefense.....	54	357.7	353.4	361.9	359.4	352.4	349.0	352.8
Consumption expenditures.....	55	307.5	302.9	310.3	308.4	302.1	298.3	302.7
Gross investment.....	56	50.4	50.9	52.0	51.3	50.6	51.2	50.4
State and local	57	1,487.0	1,453.8	1,478.9	1,468.4	1,456.1	1,450.4	1,442.4
Consumption expenditures.....	58	1,213.0	1,199.1	1,207.4	1,207.4	1,203.2	1,197.2	1,188.6
Gross investment.....	59	274.3	255.4	271.9	259.6	253.6	253.9	254.4
Residual	60	-39.3	-91.4	-61.2	-74.8	-86.5	-94.7	-108.3

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

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

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

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

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

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

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

	Line	Seasonally adjusted at annual rates						
		2010	2011	2011				
				IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic purchases	1	1.5	2.5	2.1	4.0	3.3	2.0	1.1
Percentage points at annual rates:								
Personal consumption expenditures	2	1.22	1.69	1.34	2.67	2.26	1.60	0.80
Goods.....	3	0.35	0.87	0.76	1.80	1.17	0.67	0.00
Durable goods.....	4	-0.12	-0.07	-0.18	-0.04	0.13	-0.04	-0.19
Motor vehicles and parts.....	5	0.11	0.07	-0.01	0.05	0.21	0.10	-0.03
Furnishings and durable household equipment.....	6	-0.07	-0.02	-0.06	0.00	0.03	0.01	-0.04
Recreational goods and vehicles.....	7	-0.17	-0.15	-0.15	-0.16	-0.13	-0.17	-0.16
Other durable goods.....	8	0.01	0.04	0.05	0.05	0.03	0.02	0.04
Nondurable goods.....	9	0.48	0.94	0.94	1.84	1.04	0.71	0.19
Food and beverages purchased for off-premises consumption.....	10	0.02	0.20	0.07	0.33	0.32	0.24	0.17
Clothing and footwear.....	11	-0.02	0.04	-0.06	0.01	0.06	0.27	0.03
Gasoline and other energy goods.....	12	0.37	0.61	0.89	1.38	0.53	0.12	-0.12
Other nondurable goods.....	13	0.10	0.09	0.04	0.13	0.13	0.07	0.11
Services.....	14	0.86	0.82	0.57	0.87	1.09	0.93	0.79
Household consumption expenditures.....	15	0.88	0.77	0.46	0.83	1.04	0.91	0.80
Housing and utilities.....	16	0.04	0.17	0.10	0.20	0.21	0.29	0.26
Health care.....	17	0.28	0.19	0.14	0.14	0.25	0.19	0.14
Transportation services.....	18	0.04	0.05	0.04	0.10	0.07	0.02	0.07
Recreation services.....	19	0.03	0.04	0.01	0.06	0.05	0.03	0.06
Food services and accommodations.....	20	0.06	0.11	0.04	0.07	0.22	0.19	0.05
Financial services and insurance.....	21	0.29	0.08	0.04	0.13	0.13	0.05	0.07
Other services.....	22	0.16	0.12	0.09	0.12	0.11	0.14	0.14
Final consumption expenditures of nonprofit institutions serving households (NPISHs).....	23	-0.02	0.04	0.11	0.04	0.05	0.01	-0.01
Gross private domestic investment	24	-0.18	0.19	0.20	0.26	0.27	0.14	0.17
Fixed investment.....	25	-0.16	0.15	0.09	0.17	0.28	0.18	0.16
Nonresidential.....	26	-0.15	0.12	0.04	0.14	0.24	0.17	0.16
Structures.....	27	-0.03	0.12	0.09	0.12	0.15	0.15	0.11
Equipment and software.....	28	-0.12	0.01	-0.06	0.01	0.09	0.03	0.04
Information processing equipment and software.....	29	-0.07	-0.06	-0.08	-0.05	-0.06	-0.05	-0.04
Computers and peripheral equipment.....	30	-0.03	-0.04	-0.03	-0.05	-0.05	-0.04	-0.03
Software ¹	31	-0.02	0.00	-0.02	0.01	0.00	0.00	-0.01
Other.....	32	-0.02	-0.02	-0.04	-0.01	-0.01	0.00	-0.01
Industrial equipment.....	33	0.01	0.03	0.03	0.05	0.05	0.03	0.01
Transportation equipment.....	34	-0.04	0.02	0.01	0.03	0.04	-0.01	0.02
Other equipment.....	35	-0.02	0.02	-0.01	-0.02	0.06	0.05	0.06
Residential.....	36	-0.01	0.02	0.05	0.03	0.04	0.01	0.00
Change in private inventories.....	37	-0.01	0.04	0.10	0.09	-0.01	-0.04	0.01
Farm.....	38	0.00	-0.01	-0.01	-0.02	-0.02	-0.01	0.00
Nonfarm.....	39	-0.01	0.05	0.12	0.11	0.01	-0.03	0.01
Government consumption expenditures and gross investment	40	0.45	0.61	0.61	1.05	0.81	0.24	0.17
Federal.....	41	0.19	0.23	0.16	0.42	0.30	0.14	-0.03
National defense.....	42	0.13	0.17	0.14	0.33	0.20	0.08	-0.03
Consumption expenditures.....	43	0.12	0.15	0.12	0.30	0.18	0.07	-0.03
Gross investment.....	44	0.00	0.02	0.02	0.03	0.02	0.01	0.00
Nondefense.....	45	0.06	0.06	0.03	0.09	0.10	0.06	0.00
Consumption expenditures.....	46	0.06	0.06	0.03	0.09	0.09	0.05	0.00
Gross investment.....	47	0.00	0.00	0.00	0.00	0.01	0.01	0.00
State and local.....	48	0.26	0.38	0.45	0.63	0.52	0.10	0.20
Consumption expenditures.....	49	0.25	0.32	0.40	0.57	0.43	0.02	0.12
Gross investment.....	50	0.00	0.06	0.04	0.06	0.09	0.09	0.09
Addenda:								
Final sales of computers to domestic purchasers ²	51	-0.06	-0.08	-0.05	-0.11	-0.09	-0.10	-0.07
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	52	1.55	2.57	2.20	4.09	3.43	2.08	1.22
Food ³	53	0.02	0.20	0.12	0.29	0.28	0.21	0.18
Energy goods and services.....	54	0.37	0.65	0.90	1.49	0.60	0.13	-0.13
Gross domestic purchases excluding food and energy.....	55	1.10	1.64	1.12	2.20	2.46	1.64	1.10

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

	Line	Seasonally adjusted at annual rates						
		2010	2011	2011				
				IV	I	II	III	IV
Gross domestic product	1	3.0	1.7	2.3	0.4	1.3	1.8	3.0
Plus: Income receipts from the rest of the world.....	2	8.5	8.3	9.9	8.9	25.7	-7.3	-11.9
Less: Income payments to the rest of the world.....	3	3.7	1.6	36.9	-17.2	10.1	-13.7	13.7
Equals: Gross national product	4	3.3	2.1	1.7	1.5	2.2	1.9	1.8
Less: Consumption of fixed capital	5	1.0	2.2	2.3	2.0	2.2	2.5	2.8
Private.....	6	0.6	2.0	2.2	1.9	2.0	2.4	2.6
Government.....	7	2.9	2.9	2.8	2.8	3.0	3.3	3.5
General government enterprises.....	8	2.9	3.0	2.8	2.8	3.0	3.3	3.5
Equals: Net national product	10	3.6	2.0	1.6	1.4	2.2	1.8	1.7
Addenda:								
Gross domestic income ¹	11	3.6	2.1	1.5	2.4	0.2	2.6	4.4
Gross national income ²	12	3.8	2.4	0.8	3.5	1.0	2.7	3.2
Net domestic product.....	13	3.3	1.7	2.4	0.1	1.2	1.7	3.0
Net domestic income ³	14	4.0	2.0	1.3	2.5	-0.1	2.6	4.6
Net domestic purchases.....	15	3.8	1.6	0.7	0.5	0.9	1.2	3.2
Gross national product, current dollars.....	16	4.4	4.2	3.5	4.2	4.8	4.5	2.7

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

Table 1.7.3. Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Quantity Indexes [Index numbers, 2005=100]

	Line	Seasonally adjusted						
		2010	2011	2011				
				IV	I	II	III	IV
Gross domestic product	1	103.684	105.483	104.699	104.792	105.140	105.614	106.385
Plus: Income receipts from the rest of the world.....	2	110.667	119.846	114.346	116.799	123.678	121.351	117.554
Less: Income payments to the rest of the world.....	3	96.962	98.532	102.487	97.763	100.154	96.531	99.681
Equals: Gross national product	4	104.253	106.392	105.218	105.598	106.164	106.665	107.141
Less: Consumption of fixed capital	5	113.828	116.288	114.672	115.255	115.883	116.606	117.407
Private.....	6	113.414	115.669	114.178	114.714	115.290	115.962	116.711
Government.....	7	115.675	119.085	116.887	117.689	118.560	119.527	120.565
General government enterprises.....	8	116.311	119.748	117.532	118.350	119.225	120.193	121.225
Equals: Net national product	10	102.929	105.026	103.911	104.264	104.821	105.292	105.726
Addenda:								
Net domestic product.....	11	102.271	103.981	103.308	103.336	103.647	104.087	104.854
Net domestic purchases.....	12	99.513	101.057	100.425	100.547	100.769	101.062	101.851

Table 1.7.4. Price Indexes for Gross Domestic Product, Gross National Product, and Net National Product [Index numbers, 2005=100]

	Line	Seasonally adjusted						
		2010	2011	2011				
				IV	I	II	III	IV
Gross domestic product	1	111.000	113.338	111.699	112.390	113.091	113.811	114.061
Plus: Income receipts from the rest of the world.....	2	110.831	113.475	111.322	112.376	113.337	113.927	114.260
Less: Income payments to the rest of the world.....	3	111.283	113.852	111.751	112.852	113.722	114.271	114.562
Equals: Gross national product	4	110.979	113.325	111.676	112.372	113.080	113.799	114.051
Less: Consumption of fixed capital	5	106.863	108.794	107.279	107.758	108.607	109.210	109.602
Private.....	6	105.256	107.016	105.647	106.061	106.875	107.400	107.728
Government.....	7	115.248	118.046	115.790	116.597	117.628	118.622	119.335
General government enterprises.....	8	114.780	117.319	115.171	115.977	116.950	117.857	118.492
Equals: Net national product	10	111.610	114.019	112.350	113.078	113.765	114.502	114.733
Addenda:								
Net domestic product.....	11	111.642	114.044	112.385	113.110	113.788	114.526	114.753
Net domestic purchases.....	12	112.112	115.010	112.752	113.943	114.890	115.444	115.761

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

Table 1.7.5. Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income
[Billions of dollars]

Line	2010	2011	Seasonally adjusted at annual rates					
			2010		2011			
			IV	I	II	III	IV	
Gross domestic product	1	14,526.5	15,094.0	14,755.0	14,867.8	15,012.8	15,176.1	15,319.4
Plus: Income receipts from the rest of the world	2	702.9	779.3	729.4	752.1	803.2	792.2	769.7
Less: Income payments to the rest of the world	3	513.5	533.8	545.0	525.0	542.0	524.9	543.4
Equals: Gross national product	4	14,715.9	15,339.5	14,939.4	15,094.9	15,274.0	15,443.4	15,545.6
Less: Consumption of fixed capital	5	1,874.9	1,950.1	1,896.1	1,914.3	1,939.9	1,962.8	1,983.4
Private	6	1,540.9	1,597.9	1,557.0	1,570.5	1,590.5	1,607.6	1,622.9
Domestic business	7	1,245.7	1,294.4	1,258.7	1,270.1	1,287.8	1,303.2	1,316.7
Capital consumption allowances	8	1,442.1	1,622.2	1,709.2	1,607.9	1,616.4	1,626.5	1,637.9
Less: Capital consumption adjustment	9	196.5	327.7	450.5	337.8	328.6	323.3	321.1
Households and institutions	10	295.2	303.4	298.4	300.4	302.7	304.4	306.2
Government	11	334.0	352.2	339.1	343.8	349.4	355.2	360.5
General government	12	278.6	293.2	282.5	286.4	291.0	295.6	299.8
Government enterprises	13	55.4	59.1	56.6	57.4	58.4	59.6	60.7
Equals: Net national product	14	12,841.0	13,389.4	13,043.3	13,180.6	13,334.1	13,480.5	13,562.2
Less: Statistical discrepancy	15	0.8	-47.9	24.5	-52.0	-10.0	-38.7	-90.9
Equals: National income	16	12,840.1	13,437.3	13,018.8	13,232.6	13,344.1	13,519.3	13,653.1
Less: Corporate profits with inventory valuation and capital consumption adjustments	17	1,800.1	1,942.8	1,857.4	1,876.4	1,937.6	1,970.1	1,986.9
Taxes on production and imports less subsidies	18	996.7	1,035.1	1,006.4	1,027.3	1,038.5	1,035.8	1,038.9
Contributions for government social insurance, domestic	19	986.8	926.4	994.1	911.5	917.4	932.4	944.5
Net interest and miscellaneous payments on assets	20	564.3	535.1	548.7	556.6	525.6	535.7	522.7
Business current transfer payments (net)	21	136.7	134.1	135.7	134.7	133.9	133.7	134.1
Current surplus of government enterprises	22	-15.7	-15.3	-16.5	-15.6	-14.6	-14.5	-16.7
Wage accruals less disbursements	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Plus: Personal income receipts on assets	24	1,721.2	1,790.0	1,743.5	1,777.2	1,802.3	1,794.2	1,786.3
Personal current transfer receipts	25	2,281.2	2,336.2	2,341.2	2,328.1	2,347.3	2,336.6	2,333.1
Equals: Personal income	26	12,373.5	13,005.3	12,577.6	12,846.9	12,955.3	13,056.8	13,162.1
Addenda:								
Gross domestic income	27	14,525.7	15,141.9	14,730.5	14,919.8	15,022.7	15,214.8	15,410.3
Gross national income	28	14,715.1	15,387.4	14,914.9	15,146.9	15,284.0	15,482.1	15,636.5
Gross national factor income ¹	29	13,597.3	14,233.5	13,789.4	14,000.4	14,126.2	14,327.0	14,480.2
Net domestic product	30	12,651.6	13,143.9	12,858.9	12,953.5	13,072.9	13,213.2	13,336.0
Net domestic income	31	12,650.8	13,191.8	12,834.4	13,005.5	13,082.9	13,252.0	13,426.9
Net national factor income ²	32	11,722.4	12,283.4	11,893.3	12,086.2	12,186.4	12,364.2	12,496.8
Net domestic purchases	33	13,168.5	13,722.7	13,359.1	13,524.8	13,670.0	13,775.6	13,920.2

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

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

Table 1.7.6. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Chained Dollars
[Billions of chained (2005) dollars]

Line	2010	2011	Seasonally adjusted at annual rates					
			2010		2011			
			IV	I	II	III	IV	
Gross domestic product	1	13,088.0	13,315.1	13,216.1	13,227.9	13,271.8	13,331.6	13,429.0
Plus: Income receipts from the rest of the world	2	634.2	686.8	655.2	669.3	708.7	695.4	673.6
Less: Income payments to the rest of the world	3	461.4	468.9	487.7	465.2	476.6	459.4	474.4
Equals: Gross national product	4	13,261.0	13,533.2	13,383.9	13,432.2	13,504.2	13,567.9	13,628.5
Less: Consumption of fixed capital	5	1,754.5	1,792.4	1,767.5	1,776.5	1,786.2	1,797.3	1,809.7
Private	6	1,464.0	1,493.1	1,473.8	1,480.7	1,488.2	1,496.8	1,506.5
Government	7	289.8	298.4	292.9	294.9	297.1	299.5	302.1
General government	8	242.7	249.9	245.3	247.0	248.8	250.8	253.0
Government enterprises	9	47.1	48.5	47.6	47.9	48.3	48.7	49.1
Equals: Net national product	10	11,506.2	11,740.5	11,615.9	11,655.3	11,717.7	11,770.3	11,818.8
Addenda:								
Gross domestic income ¹	11	13,087.2	13,357.2	13,194.2	13,274.1	13,280.6	13,365.5	13,508.7
Gross national income ²	12	13,260.3	13,575.5	13,361.9	13,478.4	13,513.0	13,601.9	13,708.2
Net domestic product	13	11,333.3	11,522.7	11,448.2	11,451.3	11,485.7	11,534.5	11,619.5
Net domestic income ³	14	11,332.5	11,564.8	11,426.3	11,497.2	11,494.5	11,568.3	11,698.7
Net domestic purchases	15	11,746.8	11,929.1	11,854.5	11,868.8	11,895.1	11,929.6	12,022.9

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

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

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

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

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

Line	2010	2011	Seasonally adjusted					
			2010		2011			
			IV	I	II	III	IV	
Gross domestic product	1	103.684	105.483	104.699	104.792	105.140	105.614	106.385
Less: Exports of goods and services	2	127.444	135.946	131.551	134.061	135.240	136.789	137.694
Plus: Imports of goods and services	3	102.821	107.888	105.091	107.207	107.573	107.897	108.874
Equals: Gross domestic purchases	4	101.160	102.805	102.064	102.237	102.504	102.844	103.636
Plus: Exports of goods and services, command basis ¹	5	126.506	139.916	132.365	137.096	140.081	141.666	140.859
Less: Imports of goods and services, command basis ¹	6	104.292	115.038	107.223	113.153	115.987	115.384	115.736
Equals: Command-basis gross domestic product ^{1,2}	7	103.269	104.698	104.327	104.104	104.258	104.877	105.566
Plus: Income receipts from the rest of the world, command basis ¹	8	110.065	119.075	113.661	116.061	122.933	120.654	116.888
Less: Income payments to the rest of the world, command basis ¹	9	96.827	98.217	102.295	97.585	99.917	96.293	99.405
Equals: Command-basis gross national product ^{1,3}	10	103.816	105.589	104.824	104.886	105.262	105.908	106.306
Addenda:								
Command-basis net domestic product ⁴	11	101.834	103.131	102.920	102.594	102.686	103.289	103.963
Net domestic product	12	102.271	103.981	103.308	103.336	103.647	104.087	104.854
Command-basis net national product ⁴	13	102.460	104.144	103.488	103.484	103.826	104.462	104.807
Net national product	14	102.929	105.026	103.911	104.264	104.821	105.292	105.726
Percent change from preceding period (seasonally adjusted at annual rates):								
Real gross domestic product	15	3.0	1.7	2.3	0.4	1.3	1.8	3.0
Command-basis gross domestic product	16	2.7	1.4	2.0	-0.9	0.6	2.4	2.7
Real gross national product	17	3.3	2.1	1.7	1.5	2.2	1.9	1.8
Command-basis gross national product	18	2.9	1.7	1.3	0.2	1.4	2.5	1.5

1. Deflator is the gross domestic purchases price index.

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. 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]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
				IV	I	II	III	IV
Gross domestic product	1	13,088.0	13,315.1	13,216.1	13,227.9	13,271.8	13,331.6	13,429.0
Less: Exports of goods and services.....	2	1,663.2	1,774.2	1,716.8	1,749.6	1,765.0	1,785.2	1,797.0
Plus: Imports of goods and services.....	3	2,085.0	2,187.7	2,131.0	2,173.9	2,181.4	2,187.9	2,207.7
Equals: Gross domestic purchases	4	13,500.4	13,720.1	13,621.2	13,644.2	13,679.9	13,725.3	13,830.9
Plus: Exports of goods and services, command basis ¹	5	1,651.0	1,826.0	1,727.2	1,788.9	1,827.9	1,848.6	1,838.0
Less: Imports of goods and services, command basis ¹	6	2,114.8	2,332.7	2,173.6	2,293.9	2,351.3	2,339.1	2,346.2
Equals: Command-basis gross domestic product ^{1,2}	7	13,035.6	13,216.0	13,168.5	13,140.3	13,159.7	13,237.8	13,324.8
Plus: Income receipts from the rest of the world, command basis ¹	8	630.7	682.3	651.0	664.7	704.1	691.0	669.5
Less: Income payments to the rest of the world, command basis ¹	9	460.8	467.4	486.4	464.0	475.1	457.9	472.7
Equals: Command-basis gross national product ^{1,3}	10	13,205.5	13,431.0	13,333.0	13,341.0	13,388.7	13,470.9	13,521.6
Addenda:								
Command-basis net domestic product ⁴	11	11,284.8	11,428.5	11,404.6	11,368.5	11,378.6	11,445.5	11,520.2
Net domestic product.....	12	11,333.3	11,522.7	11,448.2	11,451.3	11,485.7	11,534.5	11,619.5
Command-basis net national product ⁴	13	11,453.7	11,642.0	11,568.2	11,567.8	11,606.0	11,677.1	11,715.7
Net national product.....	14	11,506.2	11,740.5	11,615.9	11,655.3	11,717.7	11,770.3	11,818.8
Trade indexes (seasonally adjusted):								
Trading gains index ⁵	15	99.607	99.237	99.688	99.331	99.132	99.275	99.210
Terms of trade index ⁶	16	97.864	96.563	98.675	96.947	96.122	96.903	96.290
Terms of trade, goods ⁷	17	97.409	96.242	98.784	96.835	95.907	96.601	95.644
Terms of trade, nonpetroleum goods ⁸	18	103.493	107.243	105.430	106.745	107.733	107.708	106.775

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 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 1.10. Gross Domestic Income by Type of Income

[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
				IV	I	II	III	IV
Gross domestic income	1	14,525.7	15,141.9	14,730.5	14,919.8	15,022.7	15,214.8	15,410.3
Compensation of employees, paid	2	7,980.6	8,301.7	8,059.9	8,181.5	8,228.7	8,347.3	8,449.4
Wage and salary accruals.....	3	6,417.5	6,692.3	6,486.2	6,587.2	6,626.0	6,733.3	6,822.5
Disbursements.....	4	6,417.5	6,692.3	6,486.2	6,587.2	6,626.0	6,733.3	6,822.5
To persons.....	5	6,403.0	6,677.8	6,471.8	6,572.7	6,611.6	6,718.9	6,808.0
To the rest of the world.....	6	14.5	14.4	14.4	14.4	14.4	14.4	14.5
Wage accruals less disbursements.....	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Supplements to wages and salaries.....	8	1,563.1	1,609.5	1,573.7	1,594.4	1,602.7	1,614.0	1,626.9
Taxes on production and imports	9	1,054.0	1,097.9	1,065.5	1,087.4	1,101.1	1,100.0	1,103.3
Less: Subsidies	10	57.3	62.8	59.1	60.0	62.7	64.2	64.4
Net operating surplus	11	3,673.5	3,854.9	3,768.1	3,796.7	3,815.7	3,868.9	3,938.6
Private enterprises.....	12	3,689.2	3,870.3	3,784.6	3,812.2	3,830.3	3,883.3	3,955.2
Net interest and miscellaneous payments, domestic industries.....	13	747.6	709.7	728.0	731.3	700.8	710.3	696.6
Business current transfer payments (net).....	14	136.7	134.1	135.7	134.7	133.9	133.7	134.1
Proprietors' income with inventory valuation and capital consumption adjustments.....	15	1,036.4	1,108.9	1,081.5	1,085.6	1,106.5	1,113.7	1,119.7
Rental income of persons with capital consumption adjustment.....	16	350.2	403.9	354.8	385.0	396.9	406.3	427.2
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries.....	17	1,418.2	1,513.7	1,484.5	1,465.7	1,492.2	1,519.3	1,577.6
Taxes on corporate income.....	18	411.1	416.2	404.7	422.3	420.5	411.4	410.7
Profits after tax with inventory valuation and capital consumption adjustments.....	19	1,007.1	1,097.5	1,079.8	1,043.3	1,071.7	1,107.9	1,166.9
Net dividends.....	20	615.3	639.6	659.8	644.2	664.1	610.6	639.5
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	21	391.8	457.9	420.0	399.2	407.6	497.3	527.5
Current surplus of government enterprises.....	22	-15.7	-15.3	-16.5	-15.6	-14.6	-14.5	-16.7
Consumption of fixed capital	23	1,874.9	1,950.1	1,896.1	1,914.3	1,939.9	1,962.8	1,983.4
Private.....	24	1,540.9	1,597.9	1,557.0	1,570.5	1,590.5	1,607.6	1,622.9
Government.....	25	334.0	352.2	339.1	343.8	349.4	355.2	360.5
Addendum:								
Statistical discrepancy.....	26	0.8	-47.9	24.5	-52.0	-10.0	-38.7	-90.9

Table 1.12. National Income by Type of Income

[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010		2011		
				IV	I	II	III	IV
National income	1	12,840.1	13,437.3	13,018.8	13,232.6	13,344.1	13,519.3	13,653.1
Compensation of employees	2	7,971.4	8,292.7	8,050.8	8,172.5	8,219.7	8,338.3	8,440.3
Wage and salary accruals	3	6,408.2	6,683.2	6,477.0	6,578.2	6,617.1	6,724.3	6,813.4
Government	4	1,190.8	1,190.3	1,188.6	1,191.1	1,191.9	1,189.3	1,189.0
Other	5	5,217.4	5,492.9	5,288.4	5,387.1	5,425.2	5,535.0	5,624.4
Supplements to wages and salaries	6	1,563.1	1,609.5	1,573.7	1,594.4	1,602.7	1,614.0	1,626.9
Employer contributions for employee pension and insurance funds	7	1,089.9	1,111.0	1,096.8	1,103.0	1,108.7	1,112.6	1,119.6
Employer contributions for government social insurance	8	473.2	498.5	476.9	491.4	494.0	501.3	507.3
Proprietors' income with IVA and CCAAdj	9	1,036.4	1,108.9	1,081.5	1,095.6	1,106.5	1,113.7	1,119.7
Farm	10	52.2	65.9	60.1	66.1	67.3	67.5	62.7
Nonfarm	11	984.2	1,043.0	1,021.4	1,029.5	1,039.2	1,046.2	1,057.0
Rental income of persons with CCAAdj	12	350.2	403.9	354.8	385.0	396.9	406.3	427.2
Corporate profits with IVA and CCAAdj	13	1,800.1	1,942.8	1,857.4	1,876.4	1,937.6	1,970.1	1,986.9
Taxes on corporate income	14	411.1	416.2	404.7	422.3	420.5	411.4	410.7
Profits after tax with IVA and CCAAdj	15	1,389.1	1,526.5	1,452.7	1,454.1	1,517.1	1,558.7	1,576.2
Net dividends	16	737.3	813.6	774.8	793.8	807.4	821.4	831.7
Undistributed profits with IVA and CCAAdj	17	651.7	712.9	677.9	660.3	709.6	737.3	744.5
Net interest and miscellaneous payments	18	564.3	535.1	548.7	556.6	525.6	535.7	522.7
Taxes on production and imports	19	1,054.0	1,097.9	1,065.5	1,087.4	1,101.1	1,100.0	1,103.3
Less: Subsidies	20	57.3	62.8	59.1	60.0	62.7	64.2	64.4
Business current transfer payments (net)	21	136.7	134.1	135.7	134.7	133.9	133.7	134.1
To persons (net)	22	38.3	39.5	39.3	39.5	39.4	39.4	39.6
To government (net)	23	99.0	99.4	100.1	99.1	99.0	99.3	100.0
To the rest of the world (net)	24	-0.6	-4.7	-3.7	-3.8	-4.5	-5.1	-5.4
Current surplus of government enterprises	25	-15.7	-15.3	-16.5	-15.6	-14.6	-14.5	-16.7
Addenda for corporate cash flow:								
Net cash flow with IVA	26	1,699.0	1,819.7	1,704.9	1,726.0	1,812.2	1,848.0	1,892.8
Undistributed profits with IVA and CCAAdj	27	651.7	712.9	677.9	660.3	709.6	737.3	744.5
Consumption of fixed capital	28	1,027.1	1,068.7	1,038.3	1,048.0	1,063.1	1,076.2	1,087.6
Less: Capital transfers paid (net)	29	-20.2	-38.1	11.3	-17.7	-39.4	-34.5	-60.8
Addenda:								
Proprietors' income with IVA and CCAAdj	30	1,036.4	1,108.9	1,081.5	1,095.6	1,106.5	1,113.7	1,119.7
Farm	31	52.2	65.9	60.1	66.1	67.3	67.5	62.7
Proprietors' income with IVA	32	58.0	71.9	65.9	71.9	73.3	73.5	68.8
Capital consumption adjustment	33	-5.8	-6.0	-5.8	-5.9	-6.0	-6.0	-6.0
Nonfarm	34	984.2	1,043.0	1,021.4	1,029.5	1,039.2	1,046.2	1,057.0
Proprietors' income (without IVA and CCAAdj)	35	793.0	810.0	771.3	804.2	804.1	811.0	820.5
Inventory valuation adjustment	36	-6.0	-8.9	-15.8	-17.8	-7.0	-6.3	-4.6
Capital consumption adjustment	37	197.2	241.9	265.8	243.1	242.1	241.4	241.1
Rental income of persons with CCAAdj	38	350.2	403.9	354.8	385.0	396.9	406.3	427.2
Rental income of persons (without CCAAdj)	39	364.9	418.7	369.6	399.7	411.8	421.2	442.0
Capital consumption adjustment	40	-14.7	-14.8	-14.7	-14.8	-14.8	-14.8	-14.8
Corporate profits with IVA and CCAAdj	41	1,800.1	1,942.8	1,857.4	1,876.4	1,937.6	1,970.1	1,986.9
Corporate profits with IVA	42	1,780.4	1,836.2	1,652.2	1,761.1	1,830.2	1,867.4	1,886.0
Profits before tax (without IVA and CCAAdj)	43	1,819.5	1,896.3	1,742.5	1,877.1	1,890.6	1,912.9	1,904.6
Taxes on corporate income	44	411.1	416.2	404.7	422.3	420.5	411.4	410.7
Profits after tax (without IVA and CCAAdj)	45	1,408.4	1,480.1	1,337.8	1,454.8	1,470.1	1,501.5	1,493.9
Net dividends	46	737.3	813.6	774.8	793.8	807.4	821.4	831.7
Undistributed profits (without IVA and CCAAdj)	47	671.1	666.5	563.0	660.9	662.7	680.1	662.1
Inventory valuation adjustment	48	-39.1	-60.1	-90.3	-116.0	-60.4	-45.5	-18.6
Capital consumption adjustment	49	19.7	106.6	205.2	115.4	107.3	102.7	100.9

IVA Inventory valuation adjustment
 CCAAdj Capital consumption adjustment

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

[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010		2011		
				IV	I	II	III	IV
Gross value added of corporate business ¹	1	8,218.4	8,610.0	8,359.3	8,451.8	8,525.7	8,659.6	8,802.8
Consumption of fixed capital	2	1,027.1	1,068.7	1,038.3	1,048.0	1,063.1	1,076.2	1,087.6
Net value added	3	7,191.4	7,541.3	7,321.0	7,403.8	7,462.6	7,583.4	7,715.3
Compensation of employees	4	4,821.5	5,056.6	4,879.8	4,967.7	5,000.5	5,091.8	5,166.4
Wage and salary accruals	5	3,973.6	4,182.9	4,027.5	4,102.4	4,131.3	4,214.8	4,282.9
Supplements to wages and salaries	6	848.0	873.8	852.3	865.4	869.2	877.0	883.5
Taxes on production and imports less subsidies	7	660.2	686.4	666.3	680.2	687.8	687.8	689.7
Net operating surplus	8	1,709.6	1,798.3	1,774.9	1,755.9	1,774.3	1,803.8	1,859.3
Net interest and miscellaneous payments	9	192.7	189.0	193.6	194.0	186.6	189.3	186.1
Business current transfer payments (net)	10	98.8	95.6	96.8	96.2	95.4	95.3	95.5
Corporate profits with IVA and CCAAdj	11	1,418.2	1,513.7	1,484.5	1,465.7	1,492.2	1,519.3	1,577.6
Taxes on corporate income	12	411.1	416.2	404.7	422.3	420.5	411.4	410.7
Profits after tax with IVA and CCAAdj	13	1,007.1	1,097.5	1,079.8	1,043.3	1,071.7	1,107.9	1,166.9
Net dividends	14	615.3	639.6	659.8	644.2	664.1	610.6	639.5
Undistributed profits with IVA and CCAAdj	15	391.8	457.9	420.0	399.2	407.6	497.3	527.5
Gross value added of financial corporate business ¹	16	1,316.4	1,350.2	1,392.8	1,373.5	1,309.2	1,337.5	1,380.6
Gross value added of nonfinancial corporate business ¹	17	6,902.0	7,259.8	6,966.5	7,078.3	7,216.5	7,322.0	7,422.3
Consumption of fixed capital	18	856.8	890.2	865.4	873.4	885.4	896.3	905.6
Net value added	19	6,045.2	6,369.6	6,101.1	6,205.0	6,331.1	6,425.8	6,516.7
Compensation of employees	20	4,263.0	4,469.9	4,315.9	4,386.5	4,426.3	4,502.7	4,564.0
Wage and salary accruals	21	3,513.4	3,697.5	3,562.4	3,621.5	3,657.9	3,727.5	3,783.0
Supplements to wages and salaries	22	749.6	772.4	753.4	765.0	768.4	775.2	781.0
Taxes on production and imports less subsidies	23	614.3	639.6	620.7	633.2	641.2	640.9	643.0
Net operating surplus	24	1,167.8	1,260.2	1,164.6	1,185.3	1,263.6	1,282.1	1,309.7
Net interest and miscellaneous payments	25	130.9	104.3	106.5	106.6	103.0	104.5	103.1
Business current transfer payments (net)	26	85.4	86.9	85.5	86.3	87.5	86.7	87.2
Corporate profits with IVA and CCAAdj	27	951.5	1,069.0	972.6	992.3	1,073.1	1,091.0	1,119.4
Taxes on corporate income	28	229.3	246.6	212.4	238.5	252.2	250.1	245.5
Profits after tax with IVA and CCAAdj	29	722.3	822.4	760.2	753.8	821.0	840.9	873.9
Net dividends	30	398.8	443.3	432.3	422.0	459.2	434.0	457.8
Undistributed profits with IVA and CCAAdj	31	323.5	379.2	327.9	331.8	361.7	406.9	416.2
Addenda:								
Corporate business:								
Profits before tax (without IVA and CCAAdj)	32	1,437.5	1,467.2	1,369.7	1,466.3	1,445.2	1,462.1	1,495.3
Profits after tax (without IVA and CCAAdj)	33	1,026.5	1,051.0	964.9	1,044.0	1,024.7	1,050.7	1,084.6
Undistributed profits after tax (without IVA and CCAAdj)	34	411.2	411.4	305.1	399.8	360.6	440.1	445.1
Inventory valuation adjustment	35	-39.1	-60.1	-90.3	-116.0	-60.4	-45.5	-18.6
Capital consumption adjustment	36	19.7	106.6	205.2	115.4	107.3	102.7	100.9
Nonfinancial corporate business:								
Profits before tax (without IVA and CCAAdj)	37	942.8	1,002.7	848.9	974.8	1,006.3	1,013.4	1,016.5
Profits after tax (without IVA and CCAAdj)	38	713.5	756.2	636.5	736.3	754.1	763.3	771.0
Inventory valuation adjustment	39	-39.1	-60.1	-90.3	-116.0	-60.4	-45.5	-18.6
Capital consumption adjustment	40	47.8	126.3	214.1	133.6	127.2	123.1	121.5
				Value-added, in billions of chained (2005) dollars				
Gross value added of nonfinancial corporate business ²	41	6,329.5	6,520.8	6,338.4	6,407.9	6,504.1	6,538.1	6,633.2
Consumption of fixed capital ³	42	805.4	825.4	811.3	816.3	821.7	828.1	835.3
Net value added ⁴	43	5,524.1	5,695.5	5,527.1	5,591.6	5,682.3	5,710.0	5,797.9

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

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

[Dollars]

	Line	2010	2011	Seasonally adjusted				
				2010		2011		
				IV	I	II	III	IV
Price per unit of real gross value added of nonfinancial corporate business ¹	1	1.090	1.113	1.099	1.105	1.110	1.120	1.119
Compensation of employees (unit labor cost)	2	0.674	0.685	0.681	0.685	0.681	0.689	0.688
Unit nonlabor cost	3	0.267	0.264	0.265	0.265	0.264	0.264	0.263
Consumption of fixed capital	4	0.135	0.137	0.137	0.136	0.136	0.137	0.137
Taxes on production and imports less subsidies plus business current transfer payments (net)	5	0.111	0.111	0.111	0.112	0.112	0.111	0.110
Net interest and miscellaneous payments	6	0.021	0.016	0.017	0.017	0.016	0.016	0.016
Corporate profits with IVA and CCAAdj (unit profits from current production)	7	0.150	0.164	0.153	0.155	0.165	0.167	0.169
Taxes on corporate income	8	0.036	0.038	0.034	0.037	0.039	0.038	0.037
Profits after tax with IVA and CCAAdj	9	0.114	0.126	0.120	0.118	0.126	0.129	0.132

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

2. Personal Income and Outlays

Table 2.1. Personal Income and Its Disposition

[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
				IV	I	II	III	IV
Personal income	1	12,373.5	13,005.3	12,577.6	12,846.9	12,955.3	13,056.8	13,162.1
Compensation of employees, received.....	2	7,971.4	8,292.7	8,050.8	8,172.5	8,219.7	8,338.3	8,440.3
Wage and salary disbursements.....	3	6,408.2	6,683.2	6,477.0	6,578.2	6,617.1	6,724.3	6,813.4
Private industries.....	4	5,217.4	5,492.9	5,288.4	5,387.1	5,425.2	5,535.0	5,624.4
Government.....	5	1,190.8	1,190.3	1,188.6	1,191.1	1,191.9	1,189.3	1,189.0
Supplements to wages and salaries.....	6	1,563.1	1,609.5	1,573.7	1,594.4	1,602.7	1,614.0	1,626.9
Employer contributions for employee pension and insurance funds.....	7	1,089.9	1,111.0	1,096.8	1,103.0	1,108.7	1,112.6	1,119.6
Employer contributions for government social insurance.....	8	473.2	498.5	476.9	491.4	494.0	501.3	507.3
Proprietors' income with inventory valuation and capital consumption adjustments.....	9	1,036.4	1,108.9	1,081.5	1,095.6	1,106.5	1,113.7	1,119.7
Farm.....	10	52.2	65.9	60.1	66.1	67.3	67.5	62.7
Nonfarm.....	11	984.2	1,043.0	1,021.4	1,029.5	1,039.2	1,046.2	1,057.0
Rental income of persons with capital consumption adjustment.....	12	350.2	403.9	354.8	385.0	396.9	406.3	427.2
Personal income receipts on assets.....	13	1,721.2	1,790.0	1,743.5	1,777.2	1,802.3	1,794.2	1,786.3
Personal interest income.....	14	1,003.4	998.1	989.6	1,004.7	1,015.9	994.8	976.8
Personal dividend income.....	15	717.7	791.9	753.9	772.5	786.4	799.4	809.5
Personal current transfer receipts.....	16	2,281.2	2,336.2	2,341.2	2,328.1	2,347.3	2,336.6	2,333.1
Government social benefits to persons.....	17	2,242.9	2,296.8	2,301.9	2,288.6	2,307.9	2,297.2	2,293.5
Social security ¹	18	690.2	713.5	699.9	703.1	712.2	716.3	722.3
Medicare ²	19	518.4	553.7	535.3	547.8	553.9	557.8	555.3
Medicaid.....	20	405.4	424.3	439.8	432.1	437.4	416.4	411.5
Unemployment insurance.....	21	138.7	107.4	128.7	117.5	108.8	103.0	100.1
Veterans' benefits.....	22	57.9	63.4	59.4	61.3	62.8	65.0	64.3
Other.....	23	432.4	434.6	438.7	426.9	432.7	438.6	440.0
Other current transfer receipts, from business (net).....	24	38.3	39.5	39.3	39.5	39.4	39.4	39.6
Less: Contributions for government social insurance, domestic.....	25	986.8	926.4	994.1	911.5	917.4	932.4	944.5
Less: Personal current taxes	26	1,193.9	1,400.3	1,240.9	1,365.9	1,396.2	1,409.1	1,430.2
Equals: Disposable personal income	27	11,179.7	11,604.9	11,336.7	11,481.0	11,559.2	11,647.7	11,731.9
Less: Personal outlays	28	10,586.9	11,055.1	10,748.6	10,902.1	11,002.6	11,114.6	11,201.0
Personal consumption expenditures.....	29	10,245.5	10,726.0	10,417.1	10,571.7	10,676.0	10,784.5	10,871.6
Personal interest payments ³	30	173.4	157.8	162.7	160.3	155.9	158.4	156.7
Personal current transfer payments.....	31	168.0	171.3	168.9	170.1	170.7	171.6	172.8
To government.....	32	95.1	97.7	96.5	96.6	97.1	97.8	99.2
To the rest of the world (net).....	33	72.9	73.6	72.5	73.5	73.5	73.8	73.6
Equals: Personal saving	34	592.8	549.8	588.1	578.9	556.5	533.1	530.8
Personal saving as a percentage of disposable personal income	35	5.3	4.7	5.2	5.0	4.8	4.6	4.5
Addenda:								
Personal income excluding current transfer receipts, billions of chained (2005) dollars ⁴	36	9,083.0	9,371.3	9,166.7	9,329.8	9,332.9	9,377.3	9,445.0
Disposable personal income:								
Total, billions of chained (2005) dollars ⁴	37	10,061.6	10,193.4	10,152.0	10,183.2	10,169.7	10,188.6	10,232.4
Per capita:								
Current dollars.....	38	36,090	37,191	36,491	36,895	37,082	37,293	37,491
Chained (2005) dollars.....	39	32,481	32,667	32,678	32,724	32,625	32,621	32,699
Population (midperiod, thousands).....	40	309,774	312,040	310,670	311,184	311,717	312,330	312,929
Percent change from preceding period:								
Disposable personal income, current dollars	41	3.6	3.8	3.5	5.2	2.8	3.1	2.9
Disposable personal income, chained (2005) dollars	42	1.8	1.3	1.5	1.2	-0.5	0.7	1.7

1. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.
2. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.
3. Consists of nonmortgage interest paid by households.
4. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Table 2.2B. Wage and Salary Disbursements by Industry

[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
				IV	I	II	III	IV
Wage and salary disbursements	1	6,408.2	6,683.2	6,477.0	6,578.2	6,617.1	6,724.3	6,813.4
Private industries	2	5,217.4	5,492.9	5,288.4	5,387.1	5,425.2	5,535.0	5,624.4
Goods-producing industries.....	3	1,059.2	1,110.1	1,070.8	1,092.3	1,096.9	1,116.6	1,134.6
Manufacturing.....	4	674.2	706.9	685.5	700.4	700.4	709.0	717.6
Services-producing industries.....	5	4,158.2	4,382.8	4,217.6	4,294.7	4,328.3	4,418.4	4,489.8
Trade, transportation, and utilities.....	6	1,006.0	1,055.0	1,016.1	1,034.4	1,043.1	1,062.1	1,080.5
Other services-producing industries ¹	7	3,152.2	3,327.8	3,201.5	3,260.3	3,285.1	3,356.3	3,409.3
Government	8	1,190.8	1,190.3	1,188.6	1,191.1	1,191.9	1,189.3	1,189.0

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

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

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

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
					IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	2.0	2.2	3.6	2.1	0.7	1.7	2.1
Goods	2	4.3	3.7	8.3	4.7	-1.6	1.4	5.4
Durable goods.....	3	7.2	8.2	17.2	11.7	-5.3	5.7	16.1
Motor vehicles and parts.....	4	2.3	8.1	37.1	15.8	-25.5	1.6	38.8
Furnishings and durable household equipment.....	5	8.1	5.5	8.9	3.5	3.1	5.6	9.2
Recreational goods and vehicles.....	6	12.3	12.1	11.4	15.3	8.9	12.1	12.5
Other durable goods.....	7	6.1	5.2	4.5	8.5	6.1	2.6	-6.9
Nondurable goods.....	8	2.9	1.7	4.3	1.6	0.2	-0.5	0.8
Food and beverages purchased for off-premises consumption.....	9	2.4	1.5	4.8	0.8	1.2	-0.1	-1.3
Clothing and footwear.....	10	5.8	3.0	12.4	3.1	2.2	-7.8	3.3
Gasoline and other energy goods.....	11	0.1	-4.4	-5.9	-6.0	-8.0	-1.5	-2.7
Other nondurable goods.....	12	3.4	4.2	5.2	5.3	2.7	2.6	3.3
Services	13	0.9	1.4	1.3	0.8	1.9	1.9	0.4
Household consumption expenditures (for services).....	14	0.9	1.5	1.7	0.8	1.9	1.6	0.4
Housing and utilities.....	15	0.9	0.1	-0.7	-1.5	0.7	2.8	-3.2
Health care.....	16	1.4	2.1	4.3	0.6	2.8	-0.6	2.2
Transportation services.....	17	0.8	0.5	0.1	-0.5	-0.2	0.3	0.0
Recreation services.....	18	2.0	3.0	-1.2	-2.0	9.2	7.5	-1.3
Food services and accommodations.....	19	3.1	3.9	3.6	6.9	1.1	2.6	5.5
Financial services and insurance.....	20	-1.2	1.5	1.0	4.3	1.3	3.5	-2.9
Other services.....	21	0.3	1.4	3.0	0.2	1.5	-0.8	5.1
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	1.1	-0.8	-7.8	0.6	0.8	9.7	-0.8
Gross output of nonprofit institutions ²	23	1.9	1.2	3.6	-1.7	1.4	-0.3	3.1
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	2.2	1.9	7.6	-2.5	1.5	-3.4	4.4
Addenda:								
PCE excluding food and energy ⁴	25	2.0	2.6	4.1	3.0	1.0	1.6	3.4
Energy goods and services ⁵	26	1.7	-3.2	-5.8	-8.8	-4.1	5.9	-11.4
Market-based PCE ⁶	27	2.3	2.3	4.2	2.2	0.6	1.8	2.1
Market-based PCE excluding food and energy ⁶	28	2.3	2.9	5.0	3.2	0.9	1.6	3.6

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.

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

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
					IV	I	II	III	IV
Percent change at annual rate:								
Personal consumption expenditures (PCE)	1	2.0	2.2	3.6	2.1	0.7	1.7	2.1
Percentage points at annual rates:								
Goods	2	1.39	1.24	2.68	1.57	-0.54	0.47	1.81
Durable goods.....	3	0.74	0.85	1.72	1.21	-0.59	0.60	1.63
Motor vehicles and parts.....	4	0.08	0.27	1.09	0.53	-1.03	0.16	1.17
Furnishings and durable household equipment.....	5	0.19	0.13	0.20	0.08	0.07	0.13	0.21
Recreational goods and vehicles.....	6	0.38	0.37	0.35	0.46	0.27	0.37	0.38
Other durable goods.....	7	0.10	0.09	0.08	0.14	0.10	0.05	-0.12
Nondurable goods.....	8	0.65	0.38	0.96	0.36	0.05	-0.13	0.18
Food and beverages purchased for off-premises consumption.....	9	0.18	0.11	0.36	0.06	0.09	-0.01	-0.10
Clothing and footwear.....	10	0.18	0.10	0.39	0.10	0.07	-0.27	0.11
Gasoline and other energy goods.....	11	0.00	-0.17	-0.21	-0.23	-0.33	-0.06	-0.11
Other nondurable goods.....	12	0.28	0.35	0.43	0.43	0.22	0.21	0.27
Services	13	0.64	0.94	0.88	0.52	1.22	1.27	0.27
Household consumption expenditures (for services).....	14	0.61	0.96	1.10	0.50	1.20	1.03	0.29
Housing and utilities.....	15	0.16	0.02	-0.13	-0.27	0.13	0.49	-0.57
Health care.....	16	0.23	0.34	0.70	0.09	0.45	-0.10	0.34
Transportation services.....	17	0.02	0.01	0.00	-0.01	-0.01	0.01	0.00
Recreation services.....	18	0.07	0.11	-0.04	-0.07	0.33	0.27	-0.05
Food services and accommodations.....	19	0.19	0.24	0.22	0.42	0.07	0.17	0.35
Financial services and insurance.....	20	-0.09	0.12	0.08	0.32	0.10	0.26	-0.22
Other services.....	21	0.03	0.12	0.27	0.02	0.13	-0.07	0.44
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	0.03	-0.02	-0.22	0.02	0.02	0.25	-0.02
Gross output of nonprofit institutions ²	23	0.21	0.13	0.39	-0.19	0.15	-0.03	0.33
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	0.18	0.15	0.61	-0.21	0.13	-0.28	0.35
Addenda:								
PCE excluding food and energy ⁴	25	1.76	2.26	3.55	2.57	0.85	1.40	2.91
Energy goods and services ⁵	26	0.09	-0.20	-0.34	-0.54	-0.26	0.35	-0.73
Market-based PCE ⁶	27	2.03	2.06	3.71	1.90	0.53	1.55	1.83
Market-based PCE excluding food and energy ⁶	28	1.76	2.15	3.70	2.38	0.70	1.21	2.66

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.

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

[Index numbers, 2005=100]

	Line	2010	2011	Seasonally adjusted				
				2010		2011		
				IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	104.741	107.017	105.962	106.511	106.693	107.156	107.708
Goods	2	105.006	108.927	107.452	108.700	108.272	108.646	110.091
Durable goods	3	105.782	114.429	110.600	113.710	112.180	113.747	118.082
Motor vehicles and parts	4	80.859	87.374	86.951	90.207	83.810	84.149	91.331
Furnishings and durable household equipment	5	99.542	104.974	102.203	103.088	103.869	105.298	107.641
Recreational goods and vehicles	6	146.932	164.661	152.979	158.516	161.925	166.608	171.595
Other durable goods	7	109.810	115.567	112.106	114.425	116.129	116.886	114.829
Nondurable goods	8	104.501	106.269	105.839	106.249	106.306	106.160	106.359
Food and beverages purchased for off-premises consumption	9	104.440	105.968	105.629	105.834	106.151	106.113	105.775
Clothing and footwear	10	108.594	111.880	111.477	112.335	112.949	110.666	111.569
Gasoline and other energy goods	11	92.582	88.542	91.657	90.250	88.396	88.061	87.463
Other nondurable goods	12	108.633	113.210	110.625	112.061	112.808	113.523	114.449
Services	13	104.628	106.099	105.250	105.453	105.941	106.449	106.553
Household consumption expenditures (for services)	14	103.607	105.160	104.345	104.548	105.043	105.466	105.582
Housing and utilities	15	105.474	105.564	105.664	105.274	105.464	106.183	105.335
Health care	16	110.235	112.525	111.719	111.877	112.655	112.483	113.085
Transportation services	17	87.488	87.901	87.999	87.898	87.858	87.922	87.924
Recreation services	18	104.025	107.120	105.018	104.487	106.816	108.767	108.408
Food services and accommodations	19	103.207	107.233	104.542	106.309	106.592	107.288	108.742
Financial services and insurance	20	95.619	97.079	95.583	96.600	96.923	97.761	97.034
Other services	21	101.882	103.290	102.732	102.794	103.175	102.956	104.234
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	132.264	131.218	129.390	129.577	129.829	132.863	132.604
Gross output of nonprofit institutions ²	23	113.146	114.527	114.560	114.062	114.447	114.357	115.241
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	107.201	109.225	109.765	109.083	109.502	108.565	109.751
Addenda:								
PCE excluding food and energy ⁴	25	105.369	108.120	106.689	107.477	107.741	108.176	109.084
Energy goods and services ⁵	26	96.132	93.087	96.040	93.858	92.877	94.212	91.399
Market-based PCE ⁶	27	105.126	107.590	106.525	107.096	107.256	107.726	108.282
Market-based PCE excluding food and energy ⁶	28	105.928	108.980	107.474	108.328	108.581	109.020	109.991

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.

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

[Index numbers, 2005=100]

	Line	2010	2011	Seasonally adjusted				
				2010		2011		
				IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	111.112	113.848	111.673	112.747	113.666	114.324	114.657
Goods	2	104.837	108.807	105.367	107.412	108.752	109.530	109.535
Durable goods	3	91.348	90.449	90.507	90.362	90.745	90.628	90.061
Motor vehicles and parts	4	103.050	106.187	103.467	104.039	106.251	107.374	107.084
Furnishings and durable household equipment	5	93.732	92.361	92.148	92.169	92.542	92.637	92.097
Recreational goods and vehicles	6	71.744	66.904	69.865	68.628	67.580	66.317	65.091
Other durable goods	7	110.924	114.287	111.883	113.178	113.957	114.497	115.515
Nondurable goods	8	112.748	119.655	114.092	117.463	119.383	120.707	121.069
Food and beverages purchased for off-premises consumption	9	113.853	118.398	114.306	116.117	117.922	119.287	120.267
Clothing and footwear	10	98.033	99.722	97.485	97.639	98.281	101.331	101.638
Gasoline and other energy goods	11	125.907	159.226	134.334	153.235	160.678	162.387	160.603
Other nondurable goods	12	112.788	114.597	113.170	113.784	114.434	114.798	115.371
Services	13	114.465	116.513	115.037	115.574	116.260	116.852	117.365
Household consumption expenditures (for services)	14	115.126	117.161	115.665	116.203	116.892	117.503	118.045
Housing and utilities	15	113.417	115.005	113.689	114.142	114.637	115.309	115.932
Health care	16	115.561	117.489	116.287	116.653	117.301	117.811	118.191
Transportation services	17	118.111	121.393	118.634	120.208	121.232	121.533	122.600
Recreation services	18	112.049	113.909	112.467	113.123	113.706	114.087	114.722
Food services and accommodations	19	115.787	118.781	116.488	116.939	118.423	119.697	120.064
Financial services and insurance	20	116.833	118.712	117.252	117.947	118.646	118.917	119.340
Other services	21	116.385	118.692	117.193	117.771	118.310	118.995	119.689
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	100.071	102.391	101.342	101.854	102.474	102.665	102.571
Gross output of nonprofit institutions ²	23	113.103	115.617	113.989	114.672	115.429	116.007	116.361
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	118.068	120.659	118.809	119.557	120.366	121.093	121.620
Addenda:								
PCE excluding food and energy ⁴	25	110.208	111.805	110.534	110.963	111.585	112.156	112.517
Energy goods and services ⁵	26	121.746	141.684	126.436	137.711	142.620	143.780	142.625
Market-based PCE ⁶	27	110.857	113.681	111.394	112.498	113.478	114.200	114.547
Market-based PCE excluding food and energy ⁶	28	109.763	111.288	110.025	110.391	111.038	111.670	112.052

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.

Table 2.3.5. Personal Consumption Expenditures by Major Type of Product

(Billions of dollars)

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
					IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	10,245.5	10,726.0	10,417.1	10,571.7	10,676.0	10,784.5	10,871.6
Goods	2	3,387.0	3,646.6	3,483.4	3,592.2	3,622.7	3,661.2	3,710.1
Durable goods	3	1,085.5	1,162.9	1,124.7	1,154.5	1,143.8	1,158.3	1,194.9
Motor vehicles and parts	4	340.1	378.6	367.1	383.0	363.4	368.7	399.1
Furnishings and durable household equipment	5	243.8	253.4	246.1	248.3	251.2	254.9	259.1
Recreational goods and vehicles	6	329.8	344.6	334.5	340.5	342.5	345.8	349.6
Other durable goods	7	171.8	186.3	176.9	182.7	186.7	188.8	187.1
Non-durable goods	8	2,301.5	2,483.7	2,358.7	2,437.8	2,478.9	2,503.0	2,515.2
Food and beverages purchased for off-premises consumption	9	766.4	808.6	778.2	792.0	806.7	815.8	819.9
Clothing and footwear	10	334.3	350.3	341.3	344.5	348.6	352.2	356.1
Gasoline and other energy goods	11	354.1	428.2	374.1	420.2	431.5	434.5	426.8
Other non-durable goods	12	846.7	896.6	865.2	881.1	892.1	900.6	912.5
Services	13	6,858.5	7,079.4	6,933.7	6,979.4	7,053.3	7,123.2	7,161.5
Household consumption expenditures (for services)	14	6,578.3	6,794.9	6,656.0	6,700.0	6,771.6	6,834.4	6,873.5
Housing and utilities	15	1,893.2	1,921.3	1,901.1	1,901.7	1,913.3	1,937.7	1,932.6
Health care	16	1,667.4	1,730.4	1,700.4	1,708.1	1,729.5	1,734.4	1,749.3
Transportation services	17	295.5	305.1	298.5	302.1	304.6	305.6	308.3
Recreation services	18	382.6	400.5	387.7	387.9	398.6	407.3	408.2
Food services and accommodations	19	638.0	680.1	650.1	663.7	673.9	685.6	697.0
Financial services and insurance	20	780.2	804.8	782.7	795.7	803.1	811.9	808.7
Other services	21	921.4	952.7	935.5	940.7	948.5	952.0	969.4
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	280.2	284.5	277.6	279.4	281.7	288.8	288.0
Gross output of nonprofit institutions ²	23	1,118.9	1,157.6	1,141.6	1,143.5	1,154.9	1,159.8	1,172.3
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	838.6	873.2	864.0	864.0	873.2	871.0	884.3
Addenda:								
PCE excluding food and energy ⁴	25	8,901.3	9,266.1	9,039.3	9,141.4	9,215.2	9,299.8	9,408.0
Energy goods and services ⁵	26	577.9	651.2	599.6	638.3	654.1	668.9	643.7
Market-based PCE ⁶	27	9,015.5	9,461.9	9,179.5	9,320.2	9,415.5	9,516.9	9,595.1
Market-based PCE excluding food and energy ⁶	28	7,671.6	8,002.4	7,802.1	7,890.2	7,955.0	8,032.6	8,131.8

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, 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.

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

(Billions of chained (2005) dollars)

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
					IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	9,220.9	9,421.3	9,328.4	9,376.7	9,392.7	9,433.5	9,482.1
Goods	2	3,230.7	3,351.4	3,306.0	3,344.4	3,331.2	3,342.7	3,387.2
Durable goods	3	1,188.3	1,285.4	1,242.4	1,277.4	1,260.2	1,277.8	1,326.5
Motor vehicles and parts	4	330.1	356.7	354.9	368.2	342.1	343.5	372.8
Furnishings and durable household equipment	5	260.1	274.3	267.0	269.3	271.4	275.1	261.2
Recreational goods and vehicles	6	459.6	515.1	478.5	495.9	506.5	521.2	536.8
Other durable goods	7	154.9	163.0	158.1	161.4	163.8	164.9	162.0
Non-durable goods	8	2,041.3	2,075.8	2,067.4	2,075.4	2,076.6	2,073.7	2,077.6
Food and beverages purchased for off-premises consumption	9	673.1	683.0	680.8	682.1	684.1	683.9	681.7
Clothing and footwear	10	341.0	351.3	350.1	352.8	354.7	347.5	350.3
Gasoline and other energy goods	11	281.3	269.0	278.4	274.2	268.5	267.5	265.7
Other non-durable goods	12	750.7	782.4	764.5	774.4	779.6	784.5	790.9
Services	13	5,991.8	6,076.1	6,025.7	6,039.1	6,067.0	6,096.1	6,102.1
Household consumption expenditures (for services)	14	5,714.0	5,799.7	5,754.7	5,765.9	5,793.2	5,816.6	5,823.0
Housing and utilities	15	1,669.2	1,670.6	1,672.2	1,666.0	1,669.1	1,680.4	1,667.0
Health care	16	1,442.9	1,472.8	1,462.3	1,464.3	1,474.5	1,472.3	1,480.2
Transportation services	17	250.2	251.4	251.6	251.4	251.2	251.4	251.4
Recreation services	18	341.4	351.6	344.7	343.0	350.6	357.0	355.8
Food services and accommodations	19	551.0	572.5	558.2	567.6	569.1	572.8	580.6
Financial services and insurance	20	667.8	678.0	667.6	674.7	676.9	682.8	677.7
Other services	21	791.7	802.7	798.3	798.8	801.8	800.1	810.0
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	280.0	277.8	273.9	274.3	274.9	281.3	280.7
Gross output of nonprofit institutions ²	23	989.2	1,001.3	1,001.6	997.2	1,000.6	999.8	1,007.6
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	710.3	723.7	727.3	722.8	725.5	719.3	727.2
Residual	25	-23.0	-50.7	-33.1	-41.8	-46.3	-51.9	-62.4
Addenda:								
PCE excluding food and energy ⁴	26	8,076.8	8,287.7	8,178.0	8,238.4	8,258.7	8,292.0	8,361.6
Energy goods and services ⁵	27	474.6	459.6	474.2	463.4	458.6	463.7	451.3
Market-based PCE ⁶	28	8,132.6	8,323.2	8,240.8	8,285.0	8,297.4	8,333.7	8,376.7
Market-based PCE excluding food and energy ⁶	29	6,989.3	7,190.6	7,091.3	7,147.7	7,164.3	7,193.3	7,257.3

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

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

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
				IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	1.8	2.5	1.9	3.9	3.3	2.3	1.2
Goods	2	1.6	3.8	3.4	8.0	5.1	2.9	0.0
Durable goods	3	-1.7	-1.0	-2.4	-0.6	1.7	-0.5	-2.5
Motor vehicles and parts	4	5.0	3.0	-0.3	2.2	8.8	4.3	-1.1
Furnishings and durable household equipment	5	-4.2	-1.5	-4.0	0.1	1.6	0.4	-2.3
Recreational goods and vehicles	6	-7.3	-6.7	-6.5	-6.9	-6.0	-7.3	-7.2
Other durable goods	7	0.5	3.0	4.0	4.7	2.8	1.9	3.6
Nondurable goods	8	3.2	6.1	6.2	12.4	6.7	4.5	1.2
Food and beverages purchased for off-premises consumption	9	0.3	4.0	1.4	6.5	6.4	4.7	3.3
Clothing and footwear	10	-0.7	1.7	-2.9	0.6	2.7	13.0	1.2
Gasoline and other energy goods	11	18.2	26.5	45.3	69.3	20.9	4.3	-4.3
Other nondurable goods	12	1.8	1.6	0.6	2.2	2.3	1.3	2.0
Services	13	1.9	1.8	1.2	1.9	2.4	2.1	1.8
Household consumption expenditures (for services)	14	2.0	1.8	1.0	1.9	2.4	2.1	1.9
Housing and utilities	15	0.3	1.4	0.8	1.6	1.7	2.4	2.2
Health care	16	2.5	1.7	1.3	1.3	2.2	1.8	1.3
Transportation services	17	2.1	2.8	2.0	5.4	3.5	1.0	3.6
Recreation services	18	1.1	1.7	0.3	2.4	2.1	1.3	2.2
Food services and accommodations	19	1.4	2.6	1.0	1.6	5.2	4.4	1.2
Financial services and insurance	20	5.6	1.6	0.8	2.4	2.4	0.9	1.4
Other services	21	2.5	2.0	1.4	2.0	1.8	2.3	2.4
Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	22	-1.1	2.3	6.0	2.0	2.5	0.7	-0.4
Gross output of nonprofit institutions ²	23	1.8	2.2	2.3	2.4	2.7	2.0	1.2
Less: Receipts from sales of goods and services by nonprofit institutions ³	24	2.8	2.2	1.1	2.5	2.7	2.4	1.8
Addenda:								
PCE excluding food and energy ⁴	25	1.4	1.4	0.7	1.6	2.3	2.1	1.3
Energy goods and services ⁵	26	10.3	16.4	24.7	40.7	15.0	3.3	-3.2
Market-based PCE ⁶	27	1.5	2.5	1.8	4.0	3.5	2.6	1.2
Market-based PCE excluding food and energy ⁶	28	1.0	1.4	0.3	1.3	2.4	2.3	1.4

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

3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
					IV	I	II	III	IV
Current receipts	1	3,962.8	4,161.3	4,025.0	4,106.0	4,154.4	4,175.0	4,209.7
Current tax receipts	2	2,648.7	2,903.7	2,700.6	2,864.7	2,907.0	2,910.5	2,932.5
Personal current taxes	3	1,193.9	1,400.3	1,240.9	1,365.9	1,396.2	1,409.1	1,430.2
Taxes on production and imports	4	1,054.0	1,097.9	1,065.5	1,087.4	1,101.1	1,100.0	1,103.3
Taxes on corporate income	5	387.4	389.7	380.2	397.2	394.4	384.3	382.8
Taxes from the rest of the world	6	13.3	15.7	13.9	14.3	15.3	17.0	16.3
Contributions for government social insurance	7	991.7	930.9	999.0	915.9	921.9	936.8	949.0
Income receipts on assets	8	144.0	145.0	145.4	145.2	144.0	145.1	145.6
Interest and miscellaneous receipts	9	124.4	123.3	124.5	123.8	123.0	123.1	123.4
Dividends	10	19.6	21.7	20.9	21.4	21.0	22.0	22.2
Current transfer receipts	11	194.1	197.0	196.6	195.7	196.1	197.1	199.2
From business (net)	12	99.0	99.4	100.1	99.1	99.0	99.3	100.0
From persons	13	95.1	97.7	96.5	96.6	97.1	97.8	99.2
Current surplus of government enterprises	14	-15.7	-15.3	-16.5	-15.6	-14.6	-14.5	-16.7
Current expenditures	15	5,261.8	5,409.9	5,347.8	5,364.3	5,470.0	5,418.9	5,386.3
Consumption expenditures	16	2,497.5	2,547.3	2,509.7	2,530.7	2,560.4	2,561.0	2,537.0
Current transfer payments	17	2,316.8	2,371.3	2,376.4	2,361.8	2,389.6	2,370.0	2,364.0
Government social benefits	18	2,259.5	2,313.5	2,318.3	2,305.0	2,324.7	2,314.2	2,310.3
To persons	19	2,242.9	2,296.8	2,301.9	2,288.6	2,307.9	2,297.2	2,293.5
To the rest of the world	20	16.6	16.8	16.4	16.4	16.8	17.1	16.8
Other current transfer payments to the rest of the world (net)	21	57.3	57.8	58.1	56.8	64.9	55.8	53.7
Interest payments	22	390.2	428.4	402.6	411.7	457.4	423.7	420.9
To persons and business	23	254.1	292.3	267.2	276.3	322.0	287.7	283.3
To the rest of the world	24	136.1	136.1	135.4	135.4	135.4	136.0	137.6
Subsidies	25	57.3	62.8	59.1	60.0	62.7	64.2	64.4
Less: Wage accruals less disbursements	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving	27	-1,299.0	-1,248.6	-1,322.8	-1,258.3	-1,315.6	-1,243.9	-1,176.6
Social insurance funds	28	-292.2	-278.7	-302.5	-286.9	-288.1	-275.7	-264.2
Other	29	-1,006.8	-969.8	-1,020.3	-971.4	-1,027.5	-968.1	-912.4
Addenda:								
Total receipts	30	3,982.5	4,171.1	4,034.7	4,112.3	4,164.8	4,181.2	4,226.1
Current receipts	31	3,962.8	4,161.3	4,025.0	4,106.0	4,154.4	4,175.0	4,209.7
Capital transfer receipts	32	19.7	9.8	9.7	6.3	10.4	6.2	16.4
Total expenditures	33	5,538.8	5,636.4	5,589.5	5,578.8	5,700.2	5,641.9	5,624.7
Current expenditures	34	5,261.8	5,409.9	5,347.8	5,364.3	5,470.0	5,418.9	5,386.3
Gross government investment	35	505.3	483.3	510.5	483.6	478.2	486.3	484.9
Capital transfer payments	36	90.9	80.0	55.4	59.2	86.2	76.8	98.0
Net purchases of nonproduced assets	37	14.8	15.5	14.9	15.5	15.3	15.0	16.0
Less: Consumption of fixed capital	38	334.0	352.2	339.1	343.8	349.4	355.2	360.5
Net lending or net borrowing (-)	39	-1,556.3	-1,465.3	-1,554.9	-1,466.5	-1,535.4	-1,460.7	-1,398.7

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars]

Line	2010	2011	Seasonally adjusted at annual rates					
			2010		2011			
			IV	I	II	III	IV	
Current receipts	1	2,429.6	2,569.5	2,470.5	2,527.9	2,554.1	2,583.5	2,612.7
Current tax receipts.....	2	1,340.7	1,539.4	1,372.8	1,513.3	1,532.7	1,547.1	1,564.3
Personal current taxes.....	3	896.4	1,074.7	927.8	1,046.8	1,065.4	1,083.3	1,103.2
Taxes on production and imports.....	4	101.5	110.8	101.9	106.7	112.0	112.3	112.2
Excise taxes.....	5	72.9	79.1	73.1	76.5	80.0	79.5	80.5
Customs duties.....	6	28.6	31.7	28.8	30.2	32.0	32.8	31.7
Taxes on corporate income.....	7	329.6	338.2	329.1	345.4	340.0	334.5	332.7
Federal Reserve banks.....	8	79.3	77.2	87.4	91.3	84.4	69.8	63.3
Other.....	9	250.3	261.0	241.7	254.1	255.6	264.7	269.4
Taxes from the rest of the world.....	10	13.3	15.7	13.9	14.3	15.3	17.0	16.3
Contributions for government social insurance.....	11	970.9	909.3	977.9	894.6	900.3	915.1	927.2
Income receipts on assets.....	12	53.1	55.3	55.0	54.6	54.9	55.5	56.3
Interest receipts.....	13	29.9	30.3	30.0	29.7	30.6	30.2	30.8
Dividends.....	14	17.0	18.5	18.2	18.5	18.0	18.7	18.9
Rents and royalties.....	15	6.2	6.5	6.8	6.4	6.3	6.5	6.6
Current transfer receipts.....	16	69.7	67.4	69.7	68.1	67.4	66.9	67.2
From business.....	17	48.7	47.5	48.8	47.8	47.5	47.3	47.3
From persons.....	18	21.0	19.9	20.9	20.3	19.9	19.6	19.9
Current surplus of government enterprises.....	19	-4.8	-1.8	-4.9	-2.7	-1.2	-1.1	-2.4
Current expenditures	20	3,703.3	3,752.6	3,757.8	3,729.0	3,829.5	3,744.2	3,707.8
Consumption expenditures.....	21	1,054.0	1,072.1	1,059.6	1,059.1	1,077.5	1,084.9	1,066.9
Current transfer payments.....	22	2,313.7	2,305.8	2,350.7	2,312.7	2,346.9	2,289.0	2,274.7
Government social benefits.....	23	1,724.9	1,755.5	1,747.7	1,741.5	1,754.3	1,762.6	1,763.8
To persons.....	24	1,708.3	1,738.8	1,731.3	1,725.1	1,737.5	1,745.6	1,747.0
To the rest of the world.....	25	16.6	16.8	16.4	16.4	16.8	17.1	16.8
Other current transfer payments.....	26	588.8	550.3	602.9	571.2	592.6	526.3	510.9
Grants-in-aid to state and local governments.....	27	531.5	492.5	544.9	514.5	527.7	470.6	457.1
To the rest of the world (net).....	28	57.3	57.8	58.1	56.8	64.9	55.8	53.7
Interest payments.....	29	279.9	312.4	289.4	298.0	342.8	306.6	302.3
To persons and business.....	30	143.7	176.4	154.0	162.7	207.5	170.6	164.7
To the rest of the world.....	31	136.1	136.1	135.4	135.4	135.4	136.0	137.6
Subsidies.....	32	55.8	62.3	58.2	59.2	62.2	63.8	63.9
Less: Wage accruals less disbursements.....	33	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net federal government saving	34	-1,273.7	-1,183.1	-1,287.3	-1,201.1	-1,275.4	-1,160.7	-1,095.1
Social insurance funds.....	35	-294.1	-281.1	-304.6	-289.2	-290.5	-278.1	-266.5
Other.....	36	-979.5	-902.0	-982.6	-911.9	-984.9	-882.6	-828.6
Addenda:								
Total receipts	37	2,444.6	2,574.6	2,475.5	2,529.4	2,559.7	2,585.0	2,624.5
Current receipts.....	38	2,429.6	2,569.5	2,470.5	2,527.9	2,554.1	2,583.5	2,612.7
Capital transfer receipts.....	39	15.0	5.1	5.0	1.5	5.7	1.5	11.8
Total expenditures	40	3,906.9	3,926.8	3,934.7	3,882.2	4,009.1	3,919.7	3,896.2
Current expenditures.....	41	3,703.3	3,752.6	3,757.8	3,729.0	3,829.5	3,744.2	3,707.8
Gross government investment.....	42	168.8	160.8	174.7	160.9	159.6	164.0	158.5
Capital transfer payments.....	43	164.6	151.4	134.4	126.7	157.0	151.3	170.6
Net purchases of nonproduced assets.....	44	0.2	-0.1	0.1	0.3	-0.2	-0.6	0.2
Less: Consumption of fixed capital.....	45	130.0	137.9	132.3	134.6	136.8	139.2	141.0
Net lending or net borrowing (-)	46	-1,462.3	-1,352.2	-1,459.2	-1,352.8	-1,449.4	-1,334.7	-1,271.7

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars]

Line	2010	2011	Seasonally adjusted at annual rates					
			2010		2011			
			IV	I	II	III	IV	
Current receipts	1	2,064.7	2,084.2	2,099.3	2,092.5	2,128.0	2,062.1	2,054.1
Current tax receipts.....	2	1,307.9	1,364.3	1,327.8	1,351.4	1,374.2	1,363.4	1,368.2
Personal current taxes.....	3	297.5	325.7	313.1	319.0	330.8	325.8	327.1
Income taxes.....	4	266.9	293.7	281.9	287.7	299.1	293.7	294.4
Other.....	5	30.6	31.9	31.1	31.3	31.7	32.1	32.7
Taxes on production and imports.....	6	952.6	987.1	963.6	980.7	989.1	987.8	991.0
Sales taxes.....	7	438.3	458.2	447.0	453.1	459.9	458.5	461.1
Property taxes.....	8	430.6	435.3	433.4	434.3	435.1	435.7	436.1
Other.....	9	83.6	93.7	83.2	93.3	94.0	93.5	93.8
Taxes on corporate income.....	10	57.9	51.5	51.1	51.7	54.4	49.8	50.1
Contributions for government social insurance.....	11	20.8	21.6	21.1	21.3	21.6	21.7	21.8
Income receipts on assets.....	12	90.9	89.7	90.3	90.6	89.1	89.6	89.3
Interest receipts.....	13	75.0	72.3	73.9	73.8	72.0	72.0	71.4
Dividends.....	14	2.6	3.1	2.7	2.9	3.0	3.3	3.3
Rents and royalties.....	15	13.4	14.2	13.8	13.9	14.1	14.3	14.6
Current transfer receipts.....	16	655.9	622.1	671.8	642.1	656.4	600.8	589.1
Federal grants-in-aid.....	17	531.5	492.5	544.9	514.5	527.7	470.6	457.1
From business (net).....	18	50.3	51.9	51.4	51.3	51.5	52.0	52.7
From persons.....	19	74.1	77.7	75.6	76.3	77.2	78.2	79.3
Current surplus of government enterprises.....	20	-10.8	-13.5	-11.6	-12.9	-13.3	-13.4	-14.3
Current expenditures	21	2,090.0	2,149.7	2,134.8	2,149.7	2,168.2	2,145.3	2,135.6
Consumption expenditures.....	22	1,443.5	1,475.2	1,450.1	1,471.7	1,482.9	1,476.1	1,470.1
Government social benefit payments to persons.....	23	534.6	558.0	570.6	563.6	570.4	551.6	546.5
Interest payments.....	24	110.4	116.0	113.2	113.7	114.5	117.1	118.6
Subsidies.....	25	1.6	0.5	1.0	0.9	0.4	0.4	0.5
Less: Wage accruals less disbursements.....	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net state and local government saving	27	-25.3	-65.5	-35.5	-57.2	-40.2	-83.2	-81.5
Social insurance funds.....	28	1.9	2.3	2.1	2.2	2.4	2.4	2.4
Other.....	29	-27.3	-67.8	-37.6	-59.5	-42.5	-85.6	-83.8
Addenda:								
Total receipts	30	2,143.0	2,160.3	2,183.0	2,164.8	2,203.7	2,141.3	2,131.4
Current receipts.....	31	2,064.7	2,084.2	2,099.3	2,092.5	2,128.0	2,062.1	2,054.1
Capital transfer receipts.....	32	78.3	76.1	83.7	72.3	75.7	79.2	77.3
Total expenditures	33	2,237.0	2,273.4	2,278.7	2,278.5	2,289.7	2,267.3	2,258.3
Current expenditures.....	34	2,090.0	2,149.7	2,134.8	2,149.7	2,168.2	2,145.3	2,135.6
Gross government investment.....	35	336.5	322.5	335.9	322.8	318.6	322.3	326.4
Capital transfer payments.....	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net purchases of nonproduced assets.....	37	14.5	15.5	14.8	15.2	15.5	15.7	15.8
Less: Consumption of fixed capital.....	38	204.0	214.3	206.8	209.2	212.6	216.1	219.5
Net lending or net borrowing (-)	39	-94.0	-113.1	-95.7	-113.7	-86.0	-125.9	-126.9

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

Table with 8 columns: Line, 2010, 2011, 2010 (Seasonally adjusted at annual rates), 2011 (Seasonally adjusted at annual rates - sub-columns IV, I, II, III, IV).

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

Table with 8 columns: Line, 2010, 2011, 2010 (Seasonally adjusted at annual rates), 2011 (Seasonally adjusted at annual rates - sub-columns IV, I, II, III, IV).

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

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

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

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

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

Table with 8 columns: Line, 2010, 2011, 2010 (Seasonally adjusted), 2011 (Seasonally adjusted - sub-columns IV, I, II, III, IV).

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

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

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

Table with 8 columns: Line, 2010, 2011, 2010 (Seasonally adjusted), 2011 (Seasonally adjusted - sub-columns IV, I, II, III, IV).

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

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

Table 3.10.3. Real Government Consumption Expenditures and General Government Gross Output, Quantity Indexes

[Index numbers, 2005=100]

	Line	2010	2011	Seasonally adjusted				
				2010	2011			
					IV	I	II	III	IV
Government consumption expenditures ¹	1	107.503	106.229	107.171	106.518	106.643	106.449	105.304
Gross output of general government	2	107.492	106.698	107.214	106.655	106.882	107.311	105.944
Value added	3	106.364	105.989	106.170	106.137	105.986	105.874	105.959
Compensation of general government employees	4	104.687	103.687	104.261	104.089	103.769	103.481	103.409
Consumption of general government fixed capital ²	5	116.311	119.748	117.532	118.350	119.225	120.193	121.225
Intermediate goods and services purchased ³	6	109.392	107.898	108.974	107.544	108.390	109.699	105.960
Durable goods	7	132.366	126.833	137.826	123.820	126.405	128.501	128.604
Nondurable goods	8	102.352	102.511	102.538	102.350	102.634	103.186	101.875
Services	9	110.126	108.310	108.992	108.090	109.033	110.600	105.516
Less: Own-account investment ⁴	10	98.912	94.121	98.162	94.796	93.321	93.823	94.543
Sales to other sectors	11	108.024	110.657	108.129	108.396	109.420	113.883	110.928
Federal consumption expenditures ¹	12	119.664	118.183	119.542	117.823	118.724	119.024	117.161
Gross output of general government	13	119.423	118.206	119.161	117.336	118.370	120.163	116.955
Value added	14	114.802	115.967	115.095	115.650	115.877	115.936	116.403
Compensation of general government employees	15	113.051	113.238	112.986	113.378	113.334	113.033	113.207
Consumption of general government fixed capital ²	16	121.330	126.464	123.073	124.288	125.617	127.144	128.806
Intermediate goods and services purchased ³	17	125.486	121.093	124.483	119.500	121.595	125.665	117.612
Durable goods	18	152.938	143.749	162.248	138.392	142.829	146.469	147.305
Nondurable goods	19	115.655	116.843	116.534	115.092	116.400	119.581	116.660
Services	20	123.784	119.016	121.361	117.858	119.890	124.084	114.233
Less: Own-account investment ⁴	21	110.200	112.640	112.769	112.905	112.876	112.520	112.261
Sales to other sectors	22	108.869	123.254	90.066	78.060	91.198	92.546	99.212
Defense consumption expenditures ¹	23	118.281	116.968	117.569	115.377	117.923	119.087	115.483
Gross output of general government	24	118.093	116.781	117.407	115.211	117.721	118.876	115.318
Value added	25	114.171	116.101	114.949	115.354	115.796	116.290	116.964
Compensation of general government employees	26	112.023	113.025	112.507	112.680	112.875	113.070	113.475
Consumption of general government fixed capital ²	27	121.098	126.242	122.892	124.102	125.399	126.931	128.537
Intermediate goods and services purchased ³	28	122.912	117.511	120.375	114.928	119.993	121.965	113.159
Durable goods	29	153.266	143.354	163.136	137.474	142.702	145.785	147.455
Nondurable goods	30	102.917	106.893	100.260	102.766	108.208	107.458	109.141
Services	31	120.678	114.644	116.327	112.765	117.722	119.919	108.170
Less: Own-account investment ⁴	32	108.538	110.032	112.963	110.286	109.385	109.523	110.933
Sales to other sectors	33	94.560	91.696	94.615	92.105	91.070	91.552	92.056
Nondefense consumption expenditures ¹	34	122.522	120.675	123.619	122.882	120.354	118.853	120.612
Gross output of general government	35	122.115	121.081	122.711	121.641	119.664	122.758	120.262
Value added	36	115.970	115.697	115.353	116.191	116.013	115.253	116.330
Compensation of general government employees	37	114.788	113.582	113.786	114.554	114.100	112.949	112.725
Consumption of general government fixed capital ²	38	121.922	127.023	123.520	124.750	126.166	127.679	128.499
Intermediate goods and services purchased ³	39	131.248	129.088	133.678	129.747	125.091	133.926	127.588
Durable goods	40	150.166	149.601	152.859	150.535	145.445	155.862	146.561
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	128.028	124.733	131.547	127.371	120.278	130.095	121.187
Services	44	130.698	128.750	132.569	129.198	124.698	133.356	127.749
Less: Own-account investment ⁴	45	111.530	114.772	112.598	115.044	115.742	114.974	113.328
Sales to other sectors	46	109.784	142.328	87.693	69.993	91.635	304.781	102.902
State and local consumption expenditures ¹	47	100.080	98.931	99.619	99.615	99.268	98.773	98.065
Gross output of general government	48	101.579	100.993	101.292	101.358	101.187	100.942	100.484
Value added	49	102.729	101.687	102.324	102.037	101.721	101.536	101.455
Compensation of general government employees	50	101.426	99.959	100.858	100.464	100.036	99.752	99.584
Consumption of general government fixed capital ²	51	112.532	114.720	113.369	113.893	114.434	114.991	115.563
Intermediate goods and services purchased ³	52	99.486	99.755	99.426	100.147	100.241	99.888	98.743
Durable goods	53	102.918	102.510	102.952	102.790	102.772	102.700	101.779
Nondurable goods	54	99.382	99.316	99.412	99.495	99.636	99.550	98.584
Services	55	99.317	99.822	99.198	100.358	100.429	99.886	98.614
Less: Own-account investment ⁴	56	96.225	89.679	94.671	90.454	88.627	89.339	90.297
Sales to other sectors	57	108.182	110.308	108.692	109.318	109.989	110.721	111.204
Tuition and related educational charges	58	106.928	108.838	107.247	107.891	108.538	109.189	109.735
Health and hospital charges	59	111.798	114.246	112.575	113.251	113.931	114.614	115.187
Other sales	60	104.179	106.023	104.463	105.008	105.686	106.543	106.855

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

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

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

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

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

[Index numbers, 2005=100]

	Line	2010	2011	Seasonally adjusted				
				2010	2011			
					IV	I	II	III	IV
Government consumption expenditures ¹	1	117,458	121,238	118,396	120,122	121,386	121,637	121,808
Gross output of general government	2	117,888	121,598	118,817	120,466	121,666	122,004	122,256
Value added	3	118,403	120,757	119,047	119,833	120,602	121,111	121,481
Compensation of general government employees	4	119,072	121,388	119,764	120,547	121,276	121,707	122,023
Consumption of general government fixed capital ²	5	114,780	117,319	115,171	115,977	116,950	117,857	118,492
Intermediate goods and services purchased ³	6	117,028	122,946	118,417	121,472	123,376	123,437	123,498
Durable goods	7	104,578	105,093	104,516	104,683	104,982	105,219	105,490
Nondurable goods	8	121,736	139,079	125,421	135,997	141,031	139,706	139,580
Services	9	116,519	119,063	117,282	118,039	119,023	119,543	119,646
Less: Own-account investment ⁴	10	116,457	119,664	117,252	118,772	119,588	120,034	120,262
Sales to other sectors	11	120,916	124,200	121,808	122,961	123,767	124,654	125,417
Federal consumption expenditures ¹	12	115,012	118,452	115,738	117,373	118,508	119,019	118,909
Gross output of general government	13	114,997	118,394	115,719	117,349	118,477	118,934	118,816
Value added	14	117,048	119,587	117,596	118,617	119,437	120,118	120,174
Compensation of general government employees	15	119,739	122,433	120,334	121,409	122,275	122,991	123,058
Consumption of general government fixed capital ²	16	107,763	109,775	108,149	108,989	109,653	110,218	110,239
Intermediate goods and services purchased ³	17	112,476	116,914	113,402	115,771	117,280	117,468	117,136
Durable goods	18	103,304	103,654	103,102	103,307	103,589	103,726	103,994
Nondurable goods	19	117,229	131,130	119,283	129,282	132,723	131,922	130,592
Services	20	113,062	116,718	113,991	115,566	116,966	117,306	117,034
Less: Own-account investment ⁴	21	116,250	119,829	116,826	118,823	119,921	120,454	120,118
Sales to other sectors	22	112,765	113,201	113,238	114,026	114,292	112,374	112,111
Defense consumption expenditures ¹	23	115,292	119,040	116,097	118,016	119,152	119,584	119,409
Gross output of general government	24	115,298	119,045	116,101	118,023	119,156	119,588	119,413
Value added	25	117,749	120,543	118,380	119,637	120,371	121,067	121,095
Compensation of general government employees	26	120,668	123,550	121,336	122,642	123,363	124,079	124,115
Consumption of general government fixed capital ²	27	109,089	111,626	109,617	110,730	111,498	112,134	112,142
Intermediate goods and services purchased ³	28	112,471	117,343	113,470	116,178	117,786	117,914	117,493
Durable goods	29	104,272	104,702	104,074	104,300	104,623	104,760	105,125
Nondurable goods	30	123,632	148,546	127,752	146,029	151,913	149,518	146,722
Services	31	112,731	116,523	113,690	115,352	116,767	117,151	116,823
Less: Own-account investment ⁴	32	117,644	122,958	118,213	121,790	123,326	123,882	122,834
Sales to other sectors	33	115,100	117,439	115,799	116,850	117,249	117,689	117,966
Nondefense consumption expenditures ¹	34	114,438	117,285	115,011	116,092	117,227	117,901	117,921
Gross output of general government	35	114,388	117,117	114,956	116,027	117,144	117,652	117,646
Value added	36	115,772	117,844	116,168	116,758	117,734	118,389	118,497
Compensation of general government employees	37	118,202	120,588	118,679	119,372	120,476	121,192	121,312
Consumption of general government fixed capital ²	38	104,258	104,870	104,267	104,378	104,767	105,140	105,195
Intermediate goods and services purchased ³	39	112,503	116,074	113,285	114,976	116,282	116,596	116,442
Durable goods	40	92,296	91,817	92,053	92,040	91,898	92,033	91,296
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	110,320	115,320	110,892	114,062	115,338	115,955	115,923
Services	44	113,803	117,185	114,669	116,074	117,444	117,693	117,530
Less: Own-account investment ⁴	45	115,161	117,384	115,735	116,499	117,266	117,780	117,991
Sales to other sectors	46	111,003	110,886	111,364	111,976	112,155	109,869	109,546
State and local consumption expenditures ¹	47	119,000	123,029	120,098	121,888	123,246	123,299	123,682
Gross output of general government	48	119,391	123,284	120,446	122,103	123,343	123,608	124,083
Value added	49	118,982	121,242	119,673	120,342	121,085	121,507	122,034
Compensation of general government employees	50	118,781	120,932	119,517	120,171	120,840	121,145	121,571
Consumption of general government fixed capital ²	51	120,651	123,657	121,042	121,816	123,063	124,276	125,471
Intermediate goods and services purchased ³	52	120,071	127,152	121,837	125,425	127,631	127,588	127,963
Durable goods	53	106,904	107,776	107,151	107,236	107,571	108,009	108,288
Nondurable goods	54	122,838	141,093	126,962	137,685	143,139	141,672	141,876
Services	55	119,483	120,905	120,066	120,007	120,579	121,279	121,754
Less: Own-account investment ⁴	56	116,453	119,543	117,308	118,687	119,419	119,835	120,233
Sales to other sectors	57	121,132	124,547	122,037	123,199	124,019	125,075	125,896
Tuition and related educational charges	58	134,288	141,100	135,879	138,257	139,865	142,125	144,153
Health and hospital charges	59	117,145	119,172	117,619	118,177	118,899	119,568	120,045
Other sales	60	118,152	121,393	119,245	120,506	120,952	121,789	122,326

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

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

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

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

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

(Billions of dollars)

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
					IV	I	II	III	IV
Government consumption expenditures ¹	1	2,497.5	2,547.3	2,509.7	2,530.7	2,560.4	2,561.0	2,537.0
Gross output of general government	2	2,913.8	2,983.4	2,929.2	2,954.4	2,990.2	3,010.5	2,978.3
Value added	3	1,809.1	1,838.5	1,815.6	1,827.0	1,836.1	1,841.9	1,849.0
Compensation of general government employees	4	1,530.5	1,545.3	1,533.1	1,540.6	1,545.2	1,546.3	1,549.3
Consumption of general government fixed capital ²	5	278.6	293.2	282.5	286.4	291.0	295.6	299.8
Intermediate goods and services purchased ³	6	1,104.8	1,144.8	1,113.6	1,127.4	1,154.1	1,168.6	1,129.3
Durable goods	7	75.6	72.8	78.6	70.8	72.5	73.8	74.1
Nondurable goods	8	271.1	310.2	279.8	302.8	314.9	313.6	309.4
Services	9	758.1	761.9	755.2	753.8	766.7	781.1	745.9
Less: Own-account investment ⁴	10	27.4	26.8	27.4	26.8	26.5	26.8	27.0
Sales to other sectors	11	389.0	409.3	392.2	396.9	403.3	422.7	414.3
Federal consumption expenditures ¹	12	1,054.0	1,072.1	1,059.6	1,059.1	1,077.5	1,084.9	1,066.9
Gross output of general government	13	1,070.6	1,091.0	1,075.0	1,073.4	1,093.3	1,114.1	1,083.3
Value added	14	589.6	608.4	593.8	601.9	607.2	611.0	613.7
Compensation of general government employees	15	466.3	477.5	468.3	474.1	477.3	478.8	479.8
Consumption of general government fixed capital ²	16	123.3	130.9	125.5	127.7	129.9	132.1	133.9
Intermediate goods and services purchased ³	17	481.1	482.6	481.1	471.5	486.1	503.1	469.6
Durable goods	18	51.1	48.2	54.1	46.2	47.8	49.1	49.5
Nondurable goods	19	55.1	62.2	56.5	60.4	62.6	64.1	61.9
Services	20	374.9	372.2	370.6	364.9	375.7	389.9	358.1
Less: Own-account investment ⁴	21	5.9	6.3	6.1	6.2	6.3	6.3	6.3
Sales to other sectors	22	10.6	12.7	9.3	8.1	9.5	22.9	10.1
Defense consumption expenditures ¹	23	702.1	716.9	702.7	701.0	723.4	733.2	709.9
Gross output of general government	24	708.3	723.2	709.1	707.3	729.7	739.5	716.3
Value added	25	382.3	398.0	387.0	392.5	396.4	400.4	402.8
Compensation of general government employees	26	291.6	301.2	294.5	298.1	300.4	302.6	303.8
Consumption of general government fixed capital ²	27	90.7	96.8	92.5	94.4	96.0	97.8	99.0
Intermediate goods and services purchased ³	28	326.0	325.2	322.1	314.9	333.3	339.1	313.5
Durable goods	29	47.2	44.4	50.2	42.4	44.1	45.1	45.8
Nondurable goods	30	26.6	33.2	26.8	31.4	34.4	33.6	33.5
Services	31	252.2	247.7	245.2	241.1	254.8	260.4	234.3
Less: Own-account investment ⁴	32	2.6	2.8	2.7	2.8	2.8	2.8	2.8
Sales to other sectors	33	3.6	3.6	3.6	3.6	3.5	3.6	3.6
Nondefense consumption expenditures ¹	34	351.9	355.2	356.9	358.1	354.1	351.7	357.0
Gross output of general government	35	362.3	367.8	365.9	366.1	363.6	374.6	367.0
Value added	36	207.2	210.4	206.8	209.4	210.8	210.6	210.9
Compensation of general government employees	37	174.7	176.3	173.9	176.1	177.0	176.2	176.1
Consumption of general government fixed capital ²	38	32.6	34.1	33.0	33.3	33.8	34.4	34.9
Intermediate goods and services purchased ³	39	155.1	157.4	159.0	156.7	152.8	164.0	156.0
Durable goods	40	3.9	3.8	3.9	3.9	3.7	4.0	3.7
Nondurable goods	41	28.5	29.0	29.7	29.1	28.2	30.5	28.4
Commodity Credit Corporation inventory change	42	-0.1	-0.1	0.1	-0.4	0.1	-0.1	0.0
Other nondurable goods	43	28.6	29.1	29.5	29.4	28.1	30.6	28.5
Services	44	122.7	124.5	125.4	123.7	120.8	129.5	123.9
Less: Own-account investment ⁴	45	3.3	3.5	3.4	3.5	3.5	3.5	3.5
Sales to other sectors	46	7.1	9.1	5.7	4.5	5.9	19.4	6.5
State and local consumption expenditures ¹	47	1,443.5	1,475.2	1,450.1	1,471.7	1,482.9	1,476.1	1,470.1
Gross output of general government	48	1,843.2	1,892.3	1,854.3	1,881.0	1,896.9	1,896.4	1,895.0
Value added	49	1,219.5	1,230.1	1,221.8	1,225.2	1,228.9	1,231.0	1,235.3
Compensation of general government employees	50	1,064.2	1,067.8	1,064.8	1,066.5	1,067.8	1,067.5	1,069.4
Consumption of general government fixed capital ²	51	155.3	162.3	157.0	158.7	161.1	163.5	165.9
Intermediate goods and services purchased ³	52	623.7	662.3	632.5	655.8	668.0	665.4	659.7
Durable goods	53	24.5	24.6	24.6	24.5	24.6	24.7	24.5
Nondurable goods	54	216.0	247.9	223.3	242.4	252.3	249.5	247.5
Services	55	383.2	389.7	384.6	388.9	391.0	391.2	387.7
Less: Own-account investment ⁴	56	21.4	20.5	21.3	20.5	20.3	20.5	20.8
Sales to other sectors	57	378.3	396.6	382.9	388.8	393.8	399.8	404.2
Tuition and related educational charges	58	87.8	93.9	89.1	91.2	92.9	94.9	96.8
Health and hospital charges	59	173.3	180.1	175.2	177.1	179.2	181.3	182.9
Other sales	60	117.2	122.6	118.6	120.5	121.7	123.6	124.5

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]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
					IV	I	II	III	IV
Government consumption expenditures ¹	1	2,126.3	2,101.1	2,119.7	2,106.8	2,109.3	2,105.4	2,082.8
Gross output of general government	2	2,471.7	2,453.4	2,465.3	2,452.5	2,457.7	2,467.5	2,436.1
Value added	3	1,527.9	1,522.5	1,525.1	1,524.6	1,522.5	1,520.9	1,522.1
Compensation of general government employees	4	1,285.3	1,273.1	1,280.1	1,278.0	1,274.1	1,270.5	1,269.6
Consumption of general government fixed capital ²	5	242.7	249.9	245.3	247.0	248.8	250.8	253.0
Intermediate goods and services purchased ³	6	944.0	931.1	940.4	928.1	935.4	946.7	914.4
Durable goods	7	72.3	69.2	75.2	67.6	69.0	70.2	70.2
Nondurable goods	8	222.7	223.0	223.1	222.7	223.3	224.5	221.6
Services	9	650.6	639.9	643.9	638.6	644.2	653.4	623.4
Less: Own-account investment ⁴	10	23.5	22.4	23.3	22.5	22.2	22.3	22.5
Sales to other sectors	11	321.7	329.5	322.0	322.8	325.8	339.1	330.3
Federal consumption expenditures ¹	12	916.4	905.1	915.5	902.3	909.2	911.5	897.3
Gross output of general government	13	931.0	921.5	928.9	914.7	922.8	936.8	911.7
Value added	14	503.7	508.8	505.0	507.4	508.4	508.7	510.7
Compensation of general government employees	15	389.4	390.0	389.2	390.5	390.4	389.3	389.9
Consumption of general government fixed capital ²	16	114.4	119.2	116.1	117.2	118.5	119.9	121.5
Intermediate goods and services purchased ³	17	427.7	412.7	424.3	407.3	414.4	426.3	400.9
Durable goods	18	49.4	46.5	52.5	44.7	46.2	47.4	47.6
Nondurable goods	19	47.0	47.5	47.3	46.7	47.1	48.6	47.4
Services	20	331.6	318.8	325.1	315.7	321.2	332.4	306.0
Less: Own-account investment ⁴	21	5.1	5.2	5.2	5.2	5.2	5.2	5.2
Sales to other sectors	22	9.4	11.2	8.2	7.1	8.3	20.4	9.0
Defense consumption expenditures ¹	23	609.0	602.2	605.3	594.0	607.1	613.1	594.5
Gross output of general government	24	614.3	607.5	610.7	599.3	612.4	618.4	599.9
Value added	25	324.7	330.2	326.9	328.1	329.3	330.7	332.6
Compensation of general government employees	26	241.6	243.8	242.7	243.1	243.5	243.9	244.8
Consumption of general government fixed capital ²	27	83.2	86.7	84.4	85.2	86.1	87.2	88.3
Intermediate goods and services purchased ³	28	289.8	277.1	283.8	271.0	282.9	287.6	266.8
Durable goods	29	45.3	42.4	48.2	40.6	42.2	43.1	43.6
Nondurable goods	30	21.5	22.3	20.9	21.5	22.6	22.4	22.8
Services	31	223.7	212.5	215.6	209.0	218.2	222.3	200.5
Less: Own-account investment ⁴	32	2.2	2.3	2.3	2.3	2.2	2.3	2.3
Sales to other sectors	33	3.1	3.0	3.1	3.0	3.0	3.0	3.0
Nondefense consumption expenditures ¹	34	307.5	302.9	310.3	308.4	302.1	298.3	302.7
Gross output of general government	35	316.7	314.1	318.3	315.5	310.4	318.4	311.9
Value added	36	179.0	178.6	178.0	179.3	179.1	177.9	178.0
Compensation of general government employees	37	147.8	146.2	146.5	147.5	146.9	145.4	145.1
Consumption of general government fixed capital ²	38	31.2	32.5	31.6	31.9	32.3	32.7	33.2
Intermediate goods and services purchased ³	39	137.8	135.6	140.4	136.3	131.4	140.7	134.0
Durable goods	40	4.2	4.2	4.2	4.2	4.0	4.3	4.1
Nondurable goods	41	25.8	25.2	26.8	25.6	24.4	26.3	24.5
Commodity Credit Corporation inventory change	42	-0.1	0.0	0.1	-0.2	0.1	0.0	0.0
Other nondurable goods	43	25.9	25.3	26.7	25.8	24.4	26.4	24.6
Services	44	107.9	106.2	109.4	106.6	102.9	110.0	105.4
Less: Own-account investment ⁴	45	2.9	3.0	2.9	3.0	3.0	3.0	2.9
Sales to other sectors	46	6.4	8.2	5.1	4.1	5.3	17.6	6.0
State and local consumption expenditures ¹	47	1,213.0	1,199.1	1,207.4	1,207.4	1,203.2	1,197.2	1,188.6
Gross output of general government	48	1,543.9	1,534.9	1,539.5	1,540.5	1,537.9	1,534.2	1,527.2
Value added	49	1,025.0	1,014.6	1,020.9	1,018.1	1,014.9	1,013.1	1,012.2
Compensation of general government employees	50	895.9	883.0	890.9	887.4	883.7	881.1	879.7
Consumption of general government fixed capital ²	51	128.7	131.2	129.7	130.3	130.9	131.5	132.2
Intermediate goods and services purchased ³	52	519.4	520.8	519.1	522.9	523.4	521.5	515.6
Durable goods	53	22.9	22.8	22.9	22.9	22.9	22.9	22.7
Nondurable goods	54	175.9	175.7	175.9	176.1	176.3	176.1	174.4
Services	55	320.7	322.3	320.3	324.1	324.3	322.5	318.4
Less: Own-account investment ⁴	56	18.4	17.2	18.1	17.3	17.0	17.1	17.3
Sales to other sectors	57	312.3	318.5	313.8	315.6	317.5	319.6	321.0
Tuition and related educational charges	58	65.4	66.6	65.6	66.0	66.4	66.8	67.1
Health and hospital charges	59	147.9	151.2	148.9	149.8	150.7	151.6	152.4
Other sales	60	99.2	101.0	99.5	100.0	100.6	101.5	101.8
Residual	61	-4.5	-3.5	-4.8	-3.7	-3.8	-3.5	-4.2

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

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

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

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

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

Table 3.11.1. Percent Change From Preceding Period in Real National Defense Consumption Expenditures and Gross Investment by Type
[Percent]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
					IV	I	II	III	IV
National defense consumption expenditures and gross investment	1	3.3	-2.3	-5.9	-12.6	7.0	5.0	-12.1
Consumption expenditures ¹	2	3.0	-1.1	-8.0	-7.3	9.1	4.0	-11.6
Gross output of general government	3	2.9	-1.1	-7.9	-7.3	9.0	4.0	-11.4
Value added	4	3.4	1.7	1.9	1.4	1.5	1.7	2.3
Compensation of general government employees	5	3.1	0.9	1.2	0.6	0.7	0.7	1.4
Military	6	1.6	-0.4	-1.5	0.1	0.8	-0.1	-0.4
Civilian	7	6.5	3.6	7.1	1.7	0.6	2.4	5.4
Consumption of general government fixed capital ²	8	4.3	4.2	4.0	4.0	4.2	5.0	5.2
Intermediate goods and services purchased ³	9	2.4	-4.4	-18.2	-16.9	18.8	6.7	-25.9
Durable goods	10	3.5	-6.5	19.5	-49.6	16.1	8.9	4.7
Aircraft	11	7.7	13.2	70.8	-50.9	76.8	28.4	18.0
Missiles	12	1.1	-17.6	-19.6	-54.4	-23.1	-6.7	92.4
Ships	13	8.3	-18.2	-21.5	-77.6	152.1	4.3	-4.9
Vehicles	14	0.7	-17.2	37.5	-45.4	14.9	-29.1	9.8
Electronics	15	2.3	-24.5	2.9	-65.1	-7.0	-3.1	-11.8
Other durable goods	16	1.0	-7.0	-4.2	-23.1	-18.9	7.5	-23.8
Nondurable goods	17	-4.4	3.9	-4.9	10.4	22.9	-2.7	6.4
Petroleum products	18	-1.2	7.6	-19.3	20.5	41.8	-5.3	8.2
Ammunition	19	0.5	-6.2	38.2	-20.6	-14.8	21.3	15.7
Other nondurable goods	20	-10.5	0.8	2.1	10.4	6.6	-6.4	-1.3
Services	21	2.9	-5.0	-25.2	-11.7	18.8	7.7	-33.8
Research and development	22	-2.3	-8.0	-17.2	-15.5	-6.4	40.9	-43.6
Installation support	23	2.2	-9.6	-33.0	-17.0	14.0	-2.7	-25.0
Weapons support	24	4.1	-21.9	-58.6	-41.1	78.9	-14.9	-73.2
Personnel support	25	6.7	6.8	-16.6	7.6	35.4	6.4	-20.0
Transportation of material	26	2.3	-8.7	2.2	-15.5	-17.9	-0.3	-7.5
Travel of persons	27	3.6	-9.8	6.0	-21.0	-13.1	-11.8	-15.6
Less: Own-account investment ⁴	28	6.7	1.4	4.9	-9.1	-3.2	0.5	5.2
Sales to other sectors	29	-2.1	-3.0	1.5	-10.2	-4.4	2.1	2.2
Gross investment ⁵	30	5.1	-9.7	7.9	-39.1	-5.8	11.9	-15.4
Structures	31	1.3	-16.8	-13.8	-41.3	-27.7	47.2	-52.1
Equipment and software	32	5.8	-8.4	12.3	-38.8	-1.7	7.0	-7.5
Aircraft	33	22.2	5.2	62.8	-44.6	34.3	87.2	-11.3
Missiles	34	13.0	-12.9	-28.0	-30.4	15.3	-55.2	119.8
Ships	35	0.8	-6.0	47.7	-63.4	29.0	-7.2	81.5
Vehicles	36	7.5	-29.2	14.0	-64.7	-30.5	-13.5	-20.8
Electronics and software	37	2.5	-9.9	6.6	-40.2	0.6	2.7	-0.9
Other equipment	38	1.0	-8.8	-6.2	-12.3	-21.0	-1.3	-38.0

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

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

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

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

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

Table 3.11.3. Real National Defense Consumption Expenditures and Gross Investment by Type, Quantity Indexes

[Index numbers, 2005=100]

	Line	2010	2011	Seasonally adjusted				
				2010		2011		
				IV	I	II	III	IV
National defense consumption expenditures and gross investment	1	121.942	119.110	121.846	117.822	119.841	121.311	117.469
Consumption expenditures ¹	2	118.281	116.968	117.569	115.377	117.923	119.087	115.483
Gross output of general government	3	118.093	116.781	117.407	115.211	117.721	118.876	115.318
Value added	4	114.171	116.101	114.949	115.354	115.796	116.290	116.964
Compensation of general government employees	5	112.023	113.025	112.507	112.680	112.875	113.070	113.475
Military	6	110.766	110.328	110.199	110.224	110.431	110.390	110.268
Civilian	7	114.692	118.862	117.485	117.987	118.153	118.869	120.440
Consumption of general government fixed capital ²	8	121.098	126.242	122.892	124.102	125.399	126.931	128.537
Intermediate goods and services purchased ³	9	122.912	117.511	120.375	114.928	119.993	121.965	113.159
Durable goods	10	153.266	143.354	163.136	137.474	142.702	145.785	147.455
Aircraft	11	143.866	162.870	166.983	139.803	161.205	171.611	178.859
Missiles	12	130.386	107.406	132.649	109.007	102.087	100.344	118.183
Ships	13	51.704	42.307	51.353	35.325	44.512	44.979	44.413
Vehicles	14	295.877	244.878	287.945	247.475	256.220	235.117	240.700
Electronics	15	206.775	156.135	208.326	160.112	157.244	156.011	151.175
Other durable goods	16	137.759	128.049	143.237	134.154	127.316	129.629	121.098
Nondurable goods	17	102.917	106.893	100.260	102.766	108.208	107.458	109.141
Petroleum products	18	100.502	108.175	96.828	101.443	110.701	109.194	111.362
Ammunition	19	89.409	83.910	88.582	83.607	80.322	84.289	87.423
Other nondurable goods	20	117.108	118.098	114.876	117.757	119.646	117.682	117.307
Services	21	120.678	114.644	116.327	112.765	117.722	119.919	108.170
Research and development	22	96.557	88.852	93.046	89.217	87.746	95.606	82.838
Installation support	23	115.241	104.145	108.714	103.765	107.229	106.491	99.095
Weapons support	24	120.230	93.861	105.388	92.311	106.763	102.553	73.817
Personnel support	25	143.885	153.716	143.410	146.044	157.540	159.988	151.290
Transportation of material	26	167.842	153.281	166.732	159.834	152.158	152.041	149.089
Travel of persons	27	105.000	94.742	105.829	99.778	96.337	93.360	89.492
Less: Own-account investment ⁴	28	108.538	110.032	112.963	110.286	109.385	109.523	110.933
Sales to other sectors	29	94.560	91.696	94.615	92.105	91.070	91.552	92.056
Gross investment ⁵	30	148.516	134.168	153.045	135.186	133.174	136.957	131.356
Structures	31	197.867	164.530	198.767	173.987	160.421	176.700	147.010
Equipment and software	32	142.225	130.270	147.206	130.227	129.662	131.877	129.316
Aircraft	33	122.937	129.297	131.561	113.479	122.154	142.893	138.663
Missiles	34	139.459	121.409	135.730	123.994	128.483	105.138	128.022
Ships	35	98.368	92.439	109.928	85.476	91.101	89.409	103.771
Vehicles	36	235.371	166.639	238.530	183.922	167.914	161.940	152.779
Electronics and software	37	172.092	155.074	175.640	154.474	154.699	155.731	155.393
Other equipment	38	142.498	129.931	144.546	139.863	131.854	131.410	116.596

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

[Index numbers, 2005=100]

	Line	2010	2011	Seasonally adjusted				
				2010		2011		
				IV	I	II	III	IV
National defense consumption expenditures and gross investment	1	114.046	117.577	114.802	116.576	117.672	118.119	117.941
Consumption expenditures ¹	2	115.292	119.040	116.097	118.016	119.152	119.584	119.409
Gross output of general government	3	115.298	119.045	116.101	118.023	119.156	119.588	119.413
Value added	4	117.749	120.543	118.380	119.637	120.371	121.067	121.095
Compensation of general government employees	5	120.668	123.550	121.336	122.642	123.363	124.079	124.115
Military	6	121.616	124.887	122.464	124.140	124.717	125.360	125.333
Civilian	7	118.732	120.819	119.026	119.591	120.602	121.463	121.620
Consumption of general government fixed capital ²	8	109.089	111.626	109.617	110.730	111.498	112.134	112.142
Intermediate goods and services purchased ³	9	112.471	117.343	113.470	116.178	117.786	117.914	117.493
Durable goods	10	104.272	104.702	104.074	104.300	104.623	104.760	105.125
Aircraft	11	101.778	101.701	101.329	101.505	101.611	101.677	102.011
Missiles	12	107.820	109.163	107.715	108.294	108.805	109.110	110.444
Ships	13	109.458	111.527	109.519	111.614	111.372	111.504	111.620
Vehicles	14	105.125	106.434	105.668	105.960	106.236	106.225	107.314
Electronics	15	101.954	101.938	101.508	101.800	101.953	102.042	101.957
Other durable goods	16	107.043	108.012	107.224	107.207	108.003	108.292	108.548
Nondurable goods	17	123.632	148.546	127.752	146.029	151.913	149.518	146.722
Petroleum products	18	132.138	180.729	139.838	177.436	187.716	181.517	176.246
Ammunition	19	120.154	125.858	121.530	123.943	125.878	127.361	126.250
Other nondurable goods	20	111.471	114.052	111.989	112.242	113.847	115.101	115.019
Services	21	112.731	116.523	113.990	115.352	116.767	117.151	116.823
Research and development	22	114.230	117.900	115.353	116.439	117.850	118.554	118.755
Installation support	23	113.675	119.804	114.834	118.227	120.805	120.887	119.298
Weapons support	24	110.880	113.173	111.541	111.964	112.948	113.775	114.004
Personnel support	25	111.265	113.243	111.907	112.577	113.073	113.542	113.780
Transportation of material	26	112.889	120.620	115.116	119.337	123.619	121.292	118.231
Travel of persons	27	115.464	125.344	116.511	122.991	125.661	127.105	125.618
Less: Own-account investment ⁴	28	117.644	122.958	118.213	121.790	123.326	123.882	122.834
Sales to other sectors	29	115.100	117.439	115.799	116.850	117.249	117.689	117.966
Gross investment ⁵	30	106.262	108.553	106.751	107.694	108.545	109.084	108.890
Structures	31	117.415	120.774	118.166	119.290	120.443	121.135	122.227
Equipment and software	32	105.114	107.259	105.564	106.484	107.295	107.815	107.443
Aircraft	33	104.836	109.634	106.342	109.121	109.659	110.960	108.794
Missiles	34	107.210	111.689	109.155	110.079	111.587	112.088	113.001
Ships	35	122.008	128.699	122.871	126.579	129.193	130.041	128.982
Vehicles	36	106.166	107.913	106.289	106.590	107.392	108.098	109.571
Electronics and software	37	93.700	92.934	93.270	93.044	92.991	92.903	92.799
Other equipment	38	105.861	106.984	106.069	106.112	106.980	107.288	107.557

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

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

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

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

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

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

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

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

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

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

Table 3.11.5. National Defense Consumption Expenditures and Gross Investment by Type

[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010		2011		
				IV	I	II	III	IV
National defense consumption expenditures and gross investment	1	819.2	824.9	823.9	809.0	830.6	844.0	816.1
Consumption expenditures ¹	2	702.1	716.9	702.7	701.0	723.4	733.2	709.9
Gross output of general government.....	3	708.3	723.2	709.1	707.3	729.7	739.5	716.3
Value added.....	4	382.3	398.0	387.0	392.5	396.4	400.4	402.8
Compensation of general government employees.....	5	291.6	301.2	294.5	298.1	300.4	302.6	303.8
Military.....	6	198.1	202.6	198.4	201.2	202.5	203.5	203.2
Civilian.....	7	93.5	98.6	96.0	96.9	97.8	99.1	100.6
Consumption of general government fixed capital ²	8	90.7	96.8	92.5	94.4	96.0	97.8	99.0
Intermediate goods and services purchased ³	9	326.0	325.2	322.1	314.9	333.3	339.1	313.5
Durable goods.....	10	47.2	44.4	50.2	42.4	44.1	45.1	45.8
Aircraft.....	11	15.7	17.8	18.2	15.2	17.6	18.7	19.6
Missiles.....	12	4.6	3.8	4.7	3.9	3.6	3.6	4.3
Ships.....	13	0.8	0.7	0.8	0.5	0.7	0.7	0.7
Vehicles.....	14	3.5	2.9	3.4	2.9	3.1	2.8	2.9
Electronics.....	15	11.3	8.6	11.4	8.8	8.6	8.6	8.3
Other durable goods.....	16	11.3	10.6	11.8	11.0	10.5	10.8	10.1
Nondurable goods.....	17	26.6	33.2	26.8	31.4	34.4	33.6	33.5
Petroleum products.....	18	13.4	19.8	13.7	18.2	21.0	20.1	19.9
Ammunition.....	19	4.3	4.2	4.3	4.1	4.0	4.3	4.4
Other nondurable goods.....	20	8.9	9.2	8.8	9.0	9.3	9.3	9.2
Services.....	21	252.2	247.7	245.2	241.1	254.8	260.4	234.3
Research and development.....	22	59.5	56.5	57.9	56.0	55.8	61.1	53.1
Installation support.....	23	46.3	44.1	44.1	43.4	45.8	45.5	41.8
Weapons support.....	24	32.5	25.9	28.7	25.2	29.4	28.4	20.5
Personnel support.....	25	89.4	97.2	89.6	91.8	99.4	101.4	96.1
Transportation of material.....	26	14.6	14.3	14.8	14.7	14.5	14.2	13.6
Travel of persons.....	27	9.9	9.7	10.1	10.1	9.9	9.7	9.2
Less: Own-account investment ⁴	28	2.6	2.8	2.7	2.8	2.8	2.8	2.8
Sales to other sectors.....	29	3.6	3.6	3.6	3.6	3.5	3.6	3.6
Gross investment ⁵	30	117.1	108.1	121.2	108.0	107.3	110.9	106.1
Structures.....	31	17.3	14.8	17.5	15.5	14.4	15.9	13.4
Equipment and software.....	32	99.8	93.3	103.7	92.6	92.9	94.9	92.7
Aircraft.....	33	17.4	19.2	18.9	16.7	18.1	21.4	20.4
Missiles.....	34	6.0	5.4	5.9	5.5	5.8	4.7	5.8
Ships.....	35	11.8	11.7	13.2	10.6	11.5	11.4	13.1
Vehicles.....	36	9.7	7.0	9.8	7.6	7.0	6.8	6.5
Electronics and software.....	37	20.4	18.2	20.7	18.2	18.2	18.3	18.2
Other equipment.....	38	34.5	31.8	35.1	34.0	32.3	32.3	28.7

Table 3.11.6. Real National Defense Consumption Expenditures and Gross Investment by Type, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010		2011		
				IV	I	II	III	IV
National defense consumption expenditures and gross investment	1	718.3	701.6	717.7	694.0	705.9	714.6	691.9
Consumption expenditures ¹	2	609.0	602.2	605.3	594.0	607.1	613.1	594.5
Gross output of general government.....	3	614.3	607.5	610.7	599.3	612.4	618.4	599.9
Value added.....	4	324.7	330.2	326.9	328.1	329.3	330.7	332.6
Compensation of general government employees.....	5	241.6	243.8	242.7	243.1	243.5	243.9	244.8
Military.....	6	162.9	162.2	162.0	162.1	162.4	162.3	162.1
Civilian.....	7	78.7	81.6	80.7	81.0	81.1	81.6	82.7
Consumption of general government fixed capital ²	8	83.2	86.7	84.4	85.2	86.1	87.2	88.3
Intermediate goods and services purchased ³	9	289.8	277.1	283.8	271.0	282.9	287.6	266.8
Durable goods.....	10	45.3	42.4	48.2	40.6	42.2	43.1	43.6
Aircraft.....	11	15.5	17.5	17.9	15.0	17.3	18.4	19.2
Missiles.....	12	4.3	3.5	4.3	3.6	3.3	3.3	3.9
Ships.....	13	0.7	0.6	0.7	0.5	0.6	0.6	0.6
Vehicles.....	14	3.3	2.8	3.2	2.8	2.9	2.6	2.7
Electronics.....	15	11.1	8.4	11.2	8.6	8.4	8.4	8.1
Other durable goods.....	16	10.6	9.8	11.0	10.3	9.8	9.9	9.3
Nondurable goods.....	17	21.5	22.3	20.9	21.5	22.6	22.4	22.8
Petroleum products.....	18	10.1	10.9	9.8	10.2	11.2	11.0	11.2
Ammunition.....	19	3.6	3.3	3.5	3.3	3.2	3.3	3.5
Other nondurable goods.....	20	8.0	8.1	7.8	8.0	8.2	8.0	8.0
Services.....	21	223.7	212.5	215.6	209.0	218.2	222.3	200.5
Research and development.....	22	52.1	47.9	50.2	48.1	47.3	51.6	44.7
Installation support.....	23	40.7	36.8	38.4	36.7	37.9	37.6	35.0
Weapons support.....	24	29.3	22.9	25.7	22.5	26.0	25.0	18.0
Personnel support.....	25	80.3	85.8	80.1	81.5	88.0	89.3	84.5
Transportation of material.....	26	12.9	11.8	12.8	12.3	11.7	11.7	11.5
Travel of persons.....	27	8.6	7.8	8.7	8.2	7.9	7.6	7.3
Less: Own-account investment ⁴	28	2.2	2.3	2.3	2.3	2.2	2.3	2.3
Sales to other sectors.....	29	3.1	3.0	3.1	3.0	3.0	3.0	3.0
Gross investment ⁵	30	110.2	99.6	113.6	100.3	98.8	101.6	97.5
Structures.....	31	14.7	12.3	14.8	13.0	12.0	13.2	11.0
Equipment and software.....	32	94.9	87.0	98.3	86.9	86.6	88.0	86.3
Aircraft.....	33	16.6	17.5	17.8	15.3	16.5	19.3	18.7
Missiles.....	34	5.6	4.9	5.4	5.0	5.2	4.2	5.1
Ships.....	35	9.7	9.1	10.8	8.4	8.9	8.8	10.2
Vehicles.....	36	9.1	6.4	9.2	7.1	6.5	6.3	5.9
Electronics and software.....	37	21.8	19.6	22.2	19.5	19.6	19.7	19.6
Other equipment.....	38	32.6	29.8	33.1	32.0	30.2	30.1	26.7
Residual.....	39	-2.4	-1.1	-2.6	-0.9	-1.1	-1.1	-0.6

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.

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

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

4. Foreign Transactions

Table 4.1. Foreign Transactions in the National Income and Product Accounts

[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
				IV	I	II	III	IV
Current receipts from the rest of the world	1	2,542.7	2,864.8	2,664.7	2,776.2	2,888.5	2,911.5	2,882.8
Exports of goods and services	2	1,839.8	2,085.5	1,935.3	2,024.1	2,085.3	2,119.2	2,113.2
Goods ¹	3	1,277.8	1,473.4	1,353.8	1,431.0	1,473.5	1,496.6	1,492.5
Durable	4	800.7	897.4	836.4	869.1	893.0	917.0	910.5
Nondurable	5	477.1	576.0	517.4	561.9	580.6	579.6	582.0
Services ¹	6	562.0	612.1	581.5	593.2	611.7	622.6	620.7
Income receipts	7	702.9	779.3	729.4	752.1	803.2	792.2	769.7
Wage and salary receipts	8	5.3	5.4	5.3	5.4	5.4	5.4	5.4
Income receipts on assets	9	697.6	773.9	724.1	746.7	797.8	786.8	764.3
Interest	10	127.9	136.8	132.5	134.8	136.9	136.4	139.0
Dividends	11	215.9	277.8	210.9	248.1	259.9	313.5	289.5
Reinvested earnings on U.S. direct investment abroad	12	353.8	359.3	380.8	363.8	401.0	336.8	335.7
Current payments to the rest of the world	13	3,021.8	3,347.9	3,129.4	3,269.7	3,381.5	3,353.7	3,386.6
Imports of goods and services	14	2,356.7	2,664.2	2,435.5	2,595.4	2,682.4	2,681.6	2,697.4
Goods ¹	15	1,947.3	2,237.9	2,022.8	2,176.2	2,257.3	2,251.9	2,266.3
Durable	16	1,105.7	1,236.4	1,160.6	1,214.2	1,223.7	1,246.2	1,261.4
Nondurable	17	841.6	1,001.6	862.2	962.0	1,033.6	1,005.7	1,005.0
Services ¹	18	409.4	426.3	412.7	419.3	425.1	429.7	431.1
Income payments	19	513.5	533.8	545.0	525.0	542.0	524.9	543.4
Wage and salary payments	20	14.5	14.4	14.4	14.4	14.4	14.4	14.5
Income payments on assets	21	499.0	519.4	530.6	510.6	527.6	510.5	528.9
Interest	22	311.3	311.4	311.8	309.5	312.1	311.0	313.0
Dividends	23	93.8	103.8	95.9	98.5	116.6	102.7	97.2
Reinvested earnings on foreign direct investment in the United States	24	93.9	104.3	122.9	102.6	98.9	96.8	118.7
Current taxes and transfer payments to the rest of the world (net)	25	151.6	149.9	148.9	149.3	157.1	147.2	145.8
From persons (net)	26	72.9	73.6	72.5	73.5	73.5	73.8	73.6
From government (net)	27	55.7	54.4	55.7	54.5	62.0	51.3	49.7
From business (net)	28	23.1	21.9	20.8	21.4	21.5	22.1	22.5
Balance on current account, NIPAs	29	-479.2	-483.1	-464.7	-493.5	-493.0	-442.2	-503.8
Addenda:								
Net lending or net borrowing (-), NIPAs	30	-479.9	-484.4	-465.3	-494.0	-496.7	-442.7	-504.2
Balance on current account, NIPAs	31	-479.2	-483.1	-464.7	-493.5	-493.0	-442.2	-503.8
Less: Capital account transactions (net) ²	32	0.7	1.3	0.5	0.5	3.7	0.4	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]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010		2011		
				IV	I	II	III	IV
Exports of goods and services	1	11.3	6.7	7.8	7.9	3.6	4.7	2.7
Exports of goods ¹	2	14.4	7.4	9.2	10.6	2.5	5.0	3.6
Foods, feeds, and beverages	3	10.4	-1.8	22.3	-9.6	-7.4	-19.5	6.3
Industrial supplies and materials	4	15.6	6.7	11.1	15.3	-6.2	4.4	8.6
Durable goods	5	16.9	4.0	11.9	6.3	1.0	0.0	-12.4
Nondurable goods	6	14.9	7.9	10.8	19.7	-9.1	6.4	18.7
Capital goods, except automotive	7	14.0	10.5	10.4	4.9	15.7	10.1	1.5
Civilian aircraft, engines, and parts	8	-6.3	7.5	-6.1	-9.3	19.7	47.5	1.7
Computers, peripherals, and parts	9	19.2	16.7	13.7	21.2	22.8	17.0	-11.2
Other	10	18.8	10.3	13.9	6.1	14.0	2.4	3.2
Automotive vehicles, engines, and parts	11	36.3	16.5	6.1	48.2	-1.0	28.0	-9.1
Consumer goods, except automotive	12	9.4	4.8	18.7	-10.5	15.2	1.5	8.2
Durable goods	13	17.7	9.5	14.9	5.7	11.9	-0.1	5.7
Nondurable goods	14	1.1	-0.7	23.3	-27.0	19.6	3.7	11.4
Other	15	-1.4	0.6	-42.3	90.0	-23.5	-8.6	-5.2
Exports of services ¹	16	5.0	4.9	4.7	1.7	6.2	4.0	0.4
Transfers under U.S. military agency sales contracts	17	1.6	-0.1	-25.5	-1.0	28.6	-4.9	-4.2
Travel	18	6.6	5.8	5.6	4.5	13.4	5.0	-10.9
Passenger fares	19	2.0	6.6	2.6	9.6	7.3	11.2	-14.7
Other transportation	20	8.3	0.3	-3.0	6.3	-5.5	3.6	-4.7
Royalties and license fees	21	7.2	4.3	2.6	-1.7	5.3	7.5	14.1
Other private services	22	4.3	6.0	9.5	0.4	4.5	2.4	3.4
Other	23	-5.6	-1.9	-2.7	4.3	2.5	-5.6	0.4
Imports of goods and services	24	12.5	4.9	-2.3	8.3	1.4	1.2	3.7
Imports of goods ¹	25	14.8	5.7	-0.5	9.5	1.6	0.5	3.3
Foods, feeds, and beverages	26	2.2	2.4	-14.1	8.6	3.8	4.8	18.2
Industrial supplies and materials, except petroleum and products	27	14.6	7.4	-13.2	20.3	23.5	-2.5	-13.3
Durable goods	28	14.5	9.7	-11.0	47.2	11.9	-8.2	-12.1
Nondurable goods	29	14.7	5.0	-15.3	-2.8	37.4	3.9	-14.5
Petroleum and products	30	0.4	-1.9	-19.3	13.2	-11.3	-5.8	3.5
Capital goods, except automotive	31	21.5	13.9	12.9	11.4	16.8	1.9	13.1
Civilian aircraft, engines, and parts	32	-0.8	9.1	7.1	0.2	7.7	-12.4	117.8
Computers, peripherals, and parts	33	26.9	7.5	-5.6	0.8	52.2	-1.8	4.2
Other	34	22.3	17.0	21.1	16.3	7.7	4.6	8.7
Automotive vehicles, engines, and parts	35	40.8	10.1	-4.9	40.2	-37.7	70.6	-0.4
Consumer goods, except automotive	36	12.5	4.8	0.3	8.6	4.8	-11.1	-0.5
Durable goods	37	15.9	4.1	2.6	7.7	-5.3	-12.0	11.4
Nondurable goods	38	8.9	5.6	-2.3	9.6	17.6	-10.0	-12.3
Other	39	14.3	-9.8	109.6	-64.9	54.2	-37.1	29.1
Imports of services ¹	40	2.9	1.1	-10.4	2.2	0.4	4.8	5.6
Direct defense expenditures	41	2.5	-9.6	-23.4	-7.0	-17.1	-5.0	-0.2
Travel	42	-0.1	0.5	-6.2	-5.7	5.3	8.0	5.2
Passenger fares	43	-4.6	6.4	1.6	7.8	6.2	4.6	-4.4
Other transportation	44	11.9	0.7	-28.7	21.8	1.4	-2.6	1.0
Royalties and license fees	45	10.6	3.2	7.1	1.9	2.9	15.2	13.8
Other private services	46	2.1	2.5	-8.8	2.8	0.5	5.2	8.5
Other	47	-1.4	-5.5	-6.8	-20.8	-9.4	12.1	1.8
Addenda:								
Exports of durable goods	48	16.9	9.8	8.1	12.8	8.6	9.0	-2.2
Exports of nondurable goods	49	10.2	3.9	11.0	7.1	-6.2	-1.0	13.6
Exports of agricultural goods ²	50	10.8	-2.9	21.0	-0.3	-17.9	-24.9	12.4
Exports of nonagricultural goods	51	14.7	8.7	8.0	11.9	5.1	8.6	2.8
Imports of durable goods	52	22.4	9.4	6.4	14.6	-1.4	6.3	6.9
Imports of nondurable goods	53	5.7	1.1	-9.2	3.2	5.3	-6.0	-1.1
Imports of nonpetroleum goods	54	18.2	7.6	4.0	8.7	5.2	2.3	3.3

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 4.2.2. Contributions to Percent Change in Real Exports and In Real Imports of Goods and Services by Type of Product

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010		2011		
				IV	I	II	III	IV
Percent change at annual rate:								
Exports of goods and services	1	11.3	6.7	7.8	7.9	3.6	4.7	2.7
Percentage points at annual rates:								
Exports of goods ¹	2	9.69	5.20	6.36	7.33	1.79	3.51	2.56
Foods, feeds, and beverages	3	0.61	-0.14	1.25	-0.61	-0.47	-1.29	0.36
Industrial supplies and materials	4	3.02	1.46	2.31	3.30	-1.48	1.04	1.94
Durable goods	5	1.06	0.28	0.78	0.44	0.07	0.00	-0.90
Nondurable goods	6	1.97	1.18	1.53	2.86	-1.55	1.04	2.83
Capital goods, except automotive	7	3.38	2.47	2.49	1.18	3.43	2.31	0.36
Civilian aircraft, engines, and parts	8	-0.29	0.29	-0.24	-0.36	0.66	1.51	0.07
Computers, peripherals, and parts	9	0.44	0.38	0.31	0.46	0.48	0.37	-0.27
Other	10	3.23	1.81	2.42	1.08	2.29	0.42	0.56
Automotive vehicles, engines, and parts	11	1.84	0.98	0.37	2.47	-0.06	1.58	-0.61
Consumer goods, except automotive	12	0.88	0.42	1.57	-0.95	1.20	0.13	0.67
Durable goods	13	0.82	0.45	0.69	0.28	0.53	0.00	0.26
Nondurable goods	14	0.05	-0.03	0.88	-1.23	0.67	0.14	0.41
Other	15	-0.05	0.02	-1.64	1.95	-0.83	-0.26	-0.15
Exports of services ¹	16	1.64	1.47	1.45	0.52	1.77	1.15	0.11
Transfers under U.S. military agency sales contracts	17	0.01	0.00	-0.24	-0.01	0.19	-0.04	-0.03
Travel	18	0.39	0.32	0.31	0.24	0.70	0.27	-0.64
Passenger fares	19	0.04	0.11	0.04	0.15	0.12	0.19	-0.29
Other transportation	20	0.19	0.01	-0.06	0.13	-0.12	0.07	-0.10
Royalties and license fees	21	0.44	0.24	0.15	-0.09	0.28	0.39	0.73
Other private services	22	0.63	0.81	1.27	0.05	0.58	0.31	0.44
Other	23	-0.06	-0.02	-0.02	0.04	0.02	-0.04	0.00
Percent change at annual rate:								
Imports of goods and services	24	12.5	4.9	-2.3	8.3	1.4	1.2	3.7
Percentage points at annual rates:								
Imports of goods ¹	25	11.97	4.76	-0.42	7.92	1.31	0.46	2.79
Foods, feeds, and beverages	26	0.09	0.10	-0.59	0.34	0.15	0.19	0.70
Industrial supplies and materials, except petroleum and products	27	1.49	0.80	-1.48	2.04	2.37	-0.28	-1.58
Durable goods	28	0.73	0.52	-0.62	2.17	0.65	-0.50	-0.71
Nondurable goods	29	0.76	0.28	-0.86	-0.13	1.72	0.21	-0.87
Petroleum and products	30	0.06	-0.33	-3.10	2.02	-2.11	-1.05	0.59
Capital goods, except automotive	31	3.93	2.59	2.38	2.14	2.97	0.36	2.42
Civilian aircraft, engines, and parts	32	-0.01	0.12	0.09	0.00	0.09	-0.17	1.08
Computers, peripherals, and parts	33	1.23	0.33	-0.27	0.04	1.89	-0.08	0.19
Other	34	2.71	2.14	2.56	2.09	0.99	0.61	1.15
Automotive vehicles, engines, and parts	35	3.20	0.96	-0.49	3.36	-4.39	4.98	-0.04
Consumer goods, except automotive	36	2.66	0.99	0.06	1.72	0.93	-2.28	-0.08
Durable goods	37	1.76	0.47	0.28	0.84	-0.57	-1.30	1.11
Nondurable goods	38	0.90	0.53	-0.22	0.88	1.51	-0.98	-1.20
Other	39	0.54	-0.35	2.61	-3.71	1.38	-1.46	0.79
Imports of services ¹	40	0.56	0.17	-1.89	0.38	0.07	0.75	0.88
Direct defense expenditures	41	0.04	-0.13	-0.35	-0.09	-0.21	-0.06	0.00
Travel	42	0.00	0.01	-0.20	-0.18	0.15	0.23	0.15
Passenger fares	43	-0.06	0.07	0.02	0.09	0.07	0.05	-0.05
Other transportation	44	0.26	0.01	-0.73	0.42	0.03	-0.05	0.02
Royalties and license fees	45	0.16	0.04	0.09	0.03	0.04	0.19	0.18
Other private services	46	0.18	0.18	-0.69	0.21	0.03	0.35	0.58
Other	47	-0.01	-0.03	-0.03	-0.10	-0.04	0.05	0.01

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

Table 4.2.3. Real Exports and Imports of Goods and Services by Type of Product, Quantity Indexes

[Index numbers, 2005=100]

	Line	2010	2011	Seasonally adjusted				
				2011				
				IV	I	II	III	IV
Exports of goods and services	1	127,444	135,946	131,551	134,061	135,240	136,789	137,694
Exports of goods ¹	2	128,564	138,141	132,984	136,363	137,206	138,874	140,122
Foods, feeds, and beverages.....	3	131,908	129,529	137,888	134,452	131,895	124,928	126,843
Industrial supplies and materials.....	4	141,250	150,693	145,603	150,894	148,509	150,120	153,269
Durable goods.....	5	129,641	134,878	133,692	135,739	136,068	136,063	131,640
Nondurable goods.....	6	147,725	159,352	152,243	159,238	155,480	157,893	164,798
Capital goods, except automotive.....	7	124,757	137,838	130,786	132,346	137,265	140,612	141,130
Civilian aircraft, engines, and parts.....	8	104,773	112,673	106,021	103,464	108,214	119,256	119,757
Computers, peripherals, and parts.....	9	130,989	152,886	138,423	145,241	152,905	159,018	154,378
Other.....	10	104,905	142,615	136,429	138,448	143,055	143,901	145,054
Automotive vehicles, engines, and parts.....	11	108,656	126,559	112,057	123,632	123,334	131,173	128,098
Consumer goods, except automotive.....	12	134,492	140,889	140,066	136,230	141,140	141,679	144,507
Durable goods.....	13	137,543	150,607	144,949	146,968	151,144	151,096	153,220
Nondurable goods.....	14	131,062	130,190	134,613	124,430	130,133	131,306	134,891
Other.....	15	104,905	105,581	95,871	112,556	105,262	102,936	101,572
Exports of services ¹	16	125,030	131,109	128,433	128,977	130,926	132,204	132,328
Transfers under U.S. military agency sales contracts.....	17	78,338	78,298	75,518	75,335	80,227	79,232	78,396
Travel.....	18	113,364	119,929	115,979	117,257	120,994	122,467	118,999
Passenger fares.....	19	120,887	128,902	123,906	126,773	129,029	132,491	127,317
Other transportation.....	20	85,464	85,716	85,201	86,508	85,292	86,042	85,022
Royalties and license fees.....	21	147,671	154,005	150,515	149,877	151,811	154,569	159,762
Other private services.....	22	139,905	148,304	146,206	146,340	147,964	148,829	150,085
Other.....	23	101,036	99,078	98,275	99,314	99,923	98,488	98,589
Imports of goods and services	24	102,821	107,888	105,091	107,207	107,573	107,897	108,874
Imports of goods ¹	25	101,248	107,063	104,065	106,464	106,875	107,020	107,893
Foods, feeds, and beverages.....	26	103,928	106,467	101,858	103,978	104,963	106,194	110,733
Industrial supplies and materials, except petroleum and products.....	27	81,171	87,146	80,931	84,753	89,352	88,799	85,681
Durable goods.....	28	73,250	80,322	72,748	80,124	82,410	80,660	78,096
Nondurable goods.....	29	90,410	94,974	90,526	89,881	97,312	98,239	94,464
Petroleum and products.....	30	90,100	88,391	88,093	90,876	88,191	86,878	87,621
Capital goods, except automotive.....	31	122,182	139,162	130,216	133,771	139,072	139,719	144,084
Civilian aircraft, engines, and parts.....	32	96,589	105,390	100,306	100,346	102,218	98,878	120,117
Computers, peripherals, and parts.....	33	164,187	176,442	162,507	162,851	180,889	180,078	181,950
Other.....	34	113,043	132,208	124,156	128,944	131,363	132,857	135,668
Automotive vehicles, engines, and parts.....	35	89,325	98,316	92,254	100,385	89,171	101,911	101,797
Consumer goods, except automotive.....	36	113,830	119,310	117,586	120,033	121,457	117,949	117,801
Durable goods.....	37	114,604	119,340	119,428	121,674	120,019	116,238	119,430
Nondurable goods.....	38	112,961	119,280	115,509	118,180	123,071	119,871	115,998
Other.....	39	85,168	76,783	95,824	73,748	82,179	73,192	78,014
Imports of services ¹	40	111,742	112,939	111,185	111,798	111,918	113,243	114,799
Direct defense expenditures.....	41	88,243	79,748	84,633	83,116	79,312	78,306	78,258
Travel.....	42	93,011	93,514	92,769	91,428	92,610	94,412	95,607
Passenger fares.....	43	76,293	81,170	78,538	80,030	81,239	82,164	81,246
Other transportation.....	44	79,801	80,342	76,487	80,346	80,633	80,098	80,291
Royalties and license fees.....	45	122,419	126,353	121,832	122,420	123,298	127,747	131,948
Other private services.....	46	160,348	164,295	161,142	162,269	162,465	164,518	167,926
Other.....	47	94,900	89,669	95,329	89,943	87,743	90,288	90,700
Addenda:								
Exports of durable goods.....	48	123,488	135,568	128,315	132,237	134,985	137,913	137,137
Exports of nondurable goods.....	49	137,667	142,974	141,286	143,730	141,439	141,079	145,648
Exports of agricultural goods ²	50	132,641	128,837	137,538	137,418	130,794	121,761	125,376
Exports of nonagricultural goods.....	51	128,067	139,146	132,425	136,193	137,888	140,760	141,743
Imports of durable goods.....	52	103,937	113,726	108,898	112,682	112,284	114,005	115,935
Imports of nondurable goods.....	53	96,958	98,005	97,099	97,876	99,148	97,628	97,369
Imports of nonpetroleum goods.....	54	103,258	111,108	107,255	109,513	110,922	111,549	112,448

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

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

Table 4.2.4. Price Indexes for Exports and Imports of Goods and Services by Type of Product

[Index numbers, 2005=100]

	Line	2010	2011	Seasonally adjusted				
				2011				
				IV	I	II	III	IV
Exports of goods and services	1	110.617	117.571	112.757	115.725	118.182	118.747	117.629
Exports of goods ¹	2	109.690	117.752	112.396	115.859	118.572	118.981	117.597
Foods, feeds, and beverages.....	3	138.496	164.522	150.810	162.020	165.192	166.919	163.958
Industrial supplies and materials.....	4	120.945	141.746	127.233	136.920	144.868	144.848	140.347
Durable goods.....	5	117.602	130.010	121.714	127.929	130.624	131.919	129.568
Nondurable goods.....	6	122.679	147.622	130.045	141.439	151.969	151.301	145.779
Capital goods, except automotive.....	7	99.874	99.490	99.454	99.150	99.362	99.677	99.773
Civilian aircraft, engines, and parts.....	8	122.912	127.236	124.563	125.700	126.655	127.723	128.866
Computers, peripherals, and parts.....	9	73.457	69.560	72.061	70.537	70.339	69.031	68.334
Other.....	10	99.556	99.019	98.950	98.634	98.799	99.292	99.351
Automotive vehicles, engines, and parts.....	11	104.736	106.485	105.046	105.358	106.014	106.868	107.699
Consumer goods, except automotive.....	12	106.988	108.483	108.141	107.960	108.373	108.978	108.622
Durable goods.....	13	103.477	104.878	104.325	104.584	104.672	105.087	105.171
Nondurable goods.....	14	111.182	112.801	112.727	111.966	112.822	113.679	112.739
Other.....	15	114.247	123.489	117.374	121.310	124.353	124.892	123.400
Exports of services ¹	16	112.669	117.011	113.494	115.282	117.125	118.058	117.581
Transfers under U.S. military agency sales contracts.....	17	109.578	111.475	109.986	110.502	111.504	111.873	112.022
Travel.....	18	111.619	117.456	112.555	114.940	117.435	118.854	118.595
Passenger fares.....	19	122.018	135.342	123.071	125.827	134.863	141.949	138.730
Other transportation.....	20	113.196	120.644	115.104	117.928	121.776	121.690	121.179
Royalties and license fees.....	21	111.033	113.659	111.516	112.589	113.525	114.102	114.422
Other private services.....	22	111.792	115.055	112.581	114.130	115.236	115.706	115.149
Other.....	23	129.636	129.850	129.271	132.913	130.336	128.984	127.168
Imports of goods and services	24	113.032	121.756	114.271	119.370	122.949	122.543	122.161
Imports of goods ¹	25	112.607	122.350	113.780	119.647	123.632	123.168	122.953
Foods, feeds, and beverages.....	26	130.671	149.748	137.904	146.162	153.420	150.133	149.275
Industrial supplies and materials, except petroleum and products.....	27	115.974	127.687	118.005	125.869	128.901	129.817	126.160
Durable goods.....	28	125.750	138.060	129.297	136.841	140.029	140.346	135.023
Nondurable goods.....	29	106.467	117.631	107.219	115.304	118.182	119.613	117.423
Petroleum and products.....	30	155.872	207.421	161.342	194.636	216.017	209.183	209.850
Capital goods, except automotive.....	31	96.727	96.995	96.712	96.905	97.084	97.087	96.905
Civilian aircraft, engines, and parts.....	32	125.628	130.413	126.599	127.884	130.033	130.411	133.323
Computers, peripherals, and parts.....	33	76.537	72.773	75.882	74.343	73.200	72.221	71.328
Other.....	34	101.912	103.708	102.120	103.017	103.664	104.117	104.034
Automotive vehicles, engines, and parts.....	35	105.472	108.668	106.078	106.557	109.017	109.465	109.632
Consumer goods, except automotive.....	36	103.866	105.628	103.449	104.236	105.114	106.116	107.046
Durable goods.....	37	101.514	102.512	100.337	101.244	102.389	103.096	103.318
Nondurable goods.....	38	106.666	109.342	107.167	107.805	108.365	109.710	111.486
Other.....	39	115.190	119.988	116.211	118.047	119.976	121.132	120.797
Imports of services ¹	40	114.560	118.019	116.066	117.261			

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

[Billions of dollars]

	Line	Seasonally adjusted at annual rates						
		2010	2011	2011				
				IV	I	II	III	IV
Exports of goods and services	1	1,839.8	2,085.5	1,935.3	2,024.1	2,085.3	2,119.2	2,113.2
Exports of goods ¹	2	1,277.8	1,473.4	1,353.8	1,431.0	1,473.5	1,496.6	1,492.5
Foods, feeds, and beverages	3	107.7	125.4	122.4	128.2	128.2	122.7	122.4
Industrial supplies and materials	4	388.7	485.6	421.2	469.8	489.2	494.4	489.0
Durable goods	5	125.3	144.1	133.7	142.7	146.0	147.5	140.1
Nondurable goods	6	263.4	341.5	287.5	327.1	343.1	346.9	348.9
Capital goods, except automotive	7	446.6	491.6	466.3	470.4	488.9	502.4	504.8
Civilian aircraft, engines, and parts	8	72.0	80.2	73.8	72.7	76.6	85.1	86.2
Computers, peripherals, and parts	9	43.8	48.4	45.5	46.7	49.0	50.0	48.1
Other	10	330.8	363.0	347.0	351.0	363.3	367.3	370.5
Automotive vehicles, engines, and parts	11	112.0	132.6	115.8	128.2	128.7	137.9	135.8
Consumer goods, except automotive	12	165.9	176.2	174.6	169.5	176.3	178.0	180.9
Durable goods	13	88.4	98.1	93.9	95.4	98.2	98.6	100.0
Nondurable goods	14	77.5	78.1	80.7	74.1	78.1	79.4	80.9
Other	15	56.9	62.0	53.5	64.9	62.2	61.1	59.6
Exports of services ¹	16	562.0	612.1	581.5	593.2	611.7	622.6	620.7
Transfers under U.S. military agency sales contracts	17	15.5	15.8	15.0	15.1	16.2	16.0	15.9
Travel	18	103.5	115.2	106.8	110.2	116.2	119.1	115.4
Passenger fares	19	30.9	36.6	32.0	33.4	36.5	39.4	37.0
Other transportation	20	39.9	42.7	40.5	42.1	42.9	43.2	42.5
Royalties and license fees	21	105.6	112.7	108.1	108.7	111.0	113.6	117.7
Other private services	22	250.3	273.1	263.4	267.3	272.9	275.6	276.6
Other	23	16.2	15.9	15.7	16.3	16.1	15.7	15.5
Imports of goods and services	24	2,356.7	2,664.2	2,435.5	2,595.4	2,682.4	2,681.6	2,697.4
Imports of goods ¹	25	1,947.3	2,237.9	2,022.8	2,176.2	2,257.3	2,251.9	2,266.3
Foods, feeds, and beverages	26	92.5	108.6	95.7	103.5	109.7	108.6	112.6
Industrial supplies and materials, except petroleum and products	27	250.4	296.2	254.2	283.9	306.5	306.8	287.7
Durable goods	28	125.3	150.9	127.9	149.1	156.9	154.0	143.4
Nondurable goods	29	125.1	145.4	126.3	134.8	149.6	152.8	144.3
Petroleum and products	30	353.7	461.5	358.0	445.5	479.8	457.7	463.1
Capital goods, except automotive	31	450.0	513.9	479.5	493.6	514.1	516.5	531.6
Civilian aircraft, engines, and parts	32	31.2	35.4	32.7	33.0	34.2	33.2	41.2
Computers, peripherals, and parts	33	117.3	119.7	115.0	112.9	123.5	121.3	121.1
Other	34	301.5	358.8	331.8	347.6	356.4	362.0	369.3
Automotive vehicles, engines, and parts	35	225.6	255.8	234.3	256.1	232.8	267.1	267.2
Consumer goods, except automotive	36	486.6	518.6	500.6	514.9	525.5	515.1	519.0
Durable goods	37	260.6	274.2	268.6	276.1	275.4	268.6	276.5
Nondurable goods	38	225.9	244.5	232.1	238.9	250.0	246.6	242.5
Other	39	88.6	83.2	100.5	78.6	89.0	80.0	85.1
Imports of services ¹	40	409.4	426.3	412.7	419.3	425.1	429.7	431.1
Direct defense expenditures	41	30.4	29.1	29.9	29.8	29.6	28.9	28.0
Travel	42	75.5	77.8	76.2	75.8	77.8	79.0	78.9
Passenger fares	43	27.3	31.1	29.0	30.2	30.8	31.8	31.7
Other transportation	44	51.2	54.3	50.7	53.8	55.6	54.6	53.3
Royalties and license fees	45	33.5	35.3	33.4	33.9	34.4	35.9	37.2
Other private services	46	180.6	187.8	182.3	185.1	186.3	188.6	191.2
Other	47	11.0	10.7	11.1	10.7	10.6	10.9	10.8
Addenda:								
Exports of durable goods	48	800.7	897.4	836.4	869.1	893.0	917.0	910.5
Exports of nondurable goods	49	477.1	576.0	517.4	561.9	580.6	579.6	582.0
Exports of agricultural goods ²	50	119.0	139.3	136.0	148.6	143.3	132.3	133.0
Exports of nonagricultural goods	51	1,158.8	1,334.1	1,217.8	1,282.4	1,330.3	1,364.3	1,359.5
Imports of durable goods	52	1,105.7	1,236.4	1,160.6	1,214.2	1,223.7	1,246.2	1,261.4
Imports of nondurable goods	53	841.6	1,001.6	862.2	962.0	1,033.6	1,005.7	1,005.0
Imports of nonpetroleum goods	54	1,593.6	1,776.4	1,664.9	1,730.7	1,777.5	1,794.2	1,803.2

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

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

Table 4.2.6. Real Exports and Imports of Goods and Services by Type of Product, Chained Dollars

[Billions of chained (2005) dollars]

	Line	Seasonally adjusted at annual rates						
		2010	2011	2011				
				IV	I	II	III	IV
Exports of goods and services	1	1,663.2	1,774.2	1,716.8	1,749.6	1,765.0	1,785.2	1,797.0
Exports of goods ¹	2	1,164.9	1,251.7	1,204.9	1,235.6	1,243.2	1,258.3	1,269.6
Foods, feeds, and beverages	3	77.8	76.4	81.3	79.3	77.8	73.7	74.8
Industrial supplies and materials	4	321.4	342.8	331.3	343.3	337.9	341.5	348.7
Durable goods	5	106.6	110.9	109.9	111.6	111.8	111.8	108.2
Nondurable goods	6	214.7	231.6	221.2	231.4	225.9	229.5	239.5
Capital goods, except automotive	7	447.2	494.0	468.8	474.4	492.0	504.0	505.8
Civilian aircraft, engines, and parts	8	58.6	63.0	59.3	57.8	60.5	66.7	66.9
Computers, peripherals, and parts ²	9							
Other	10	332.3	366.5	350.6	355.8	367.7	369.8	372.8
Automotive vehicles, engines, and parts	11	106.9	124.5	110.3	121.7	121.4	129.1	126.1
Consumer goods, except automotive	12	155.0	162.4	161.5	157.1	162.7	163.3	166.6
Durable goods	13	85.4	93.5	90.0	91.2	93.8	93.8	95.1
Nondurable goods	14	69.7	69.3	71.6	66.2	69.2	69.9	71.8
Other	15	49.8	50.2	45.5	53.5	50.0	48.9	48.3
Exports of services ¹	16	498.8	523.1	512.4	514.6	522.4	527.5	528.0
Transfers under U.S. military agency sales contracts	17	14.2	14.2	13.7	13.6	14.5	14.3	14.2
Travel	18	92.7	98.1	94.9	95.9	99.0	100.2	97.3
Passenger fares	19	25.3	27.0	26.0	26.6	27.1	27.8	26.7
Other transportation	20	35.3	35.4	35.2	35.7	35.2	35.5	35.1
Royalties and license fees	21	95.1	99.2	96.9	96.5	97.8	99.5	102.9
Other private services	22	223.9	237.4	234.0	234.2	236.8	238.2	240.2
Other	23	12.5	12.3	12.2	12.3	12.4	12.2	12.2
Residual	24	2.8	-4.9	1.2	0.2	-5.5	-8.1	-5.4
Imports of goods and services	25	2,085.0	2,187.7	2,131.0	2,173.9	2,181.4	2,187.9	2,207.7
Imports of goods ¹	26	1,729.3	1,828.6	1,777.4	1,818.4	1,825.4	1,827.9	1,842.8
Foods, feeds, and beverages	27	70.8	72.5	69.4	70.8	71.5	72.3	75.4
Industrial supplies and materials, except petroleum and products	28	215.9	231.8	215.3	225.5	237.7	236.2	227.9
Durable goods	29	99.6	109.3	98.9	109.0	112.1	109.7	106.2
Nondurable goods	30	117.5	123.5	117.7	116.9	126.5	127.7	122.8
Petroleum and products	31	226.9	222.6	221.9	228.9	222.1	218.8	220.7
Capital goods, except automotive	32	465.2	529.8	495.8	509.3	529.5	532.0	548.6
Civilian aircraft, engines, and parts	33	24.9	27.1	25.8	25.8	26.3	25.5	30.9
Computers, peripherals, and parts ²	34							
Other	35	295.8	346.0	324.9	337.4	343.8	347.7	355.0
Automotive vehicles, engines, and parts	36	213.9	235.4	220.9	240.4	213.5	244.0	243.8
Consumer goods, except automotive	37	468.4	491.0	483.9	494.0	499.8	485.4	484.8
Durable goods	38	256.7	267.3	267.5	272.6	268.9	260.4	267.5
Nondurable goods	39	211.8	223.7	216.6	221.6	230.8	224.8	217.5
Other	40	76.9	69.3	86.5	66.6	74.2	66.1	70.4
Imports of services ¹	41	357.4	361.2	355.6	357.5	357.9	362.2	367.1
Direct defense expenditures	42	26.5	24.0	25.5	25.0	23.9	23.6	23.5
Travel	43	64.2	64.5	64.0	63.1	63.9	65.1	65.9
Passenger fares	44	20.0	21.2	20.5	20.9	21.2	21.5	21.2
Other transportation	45	49.4	49.8	47.4	49.8	49.9	49.6	49.7
Royalties and license fees	46	30.1	31.1	30.0	30.1	30.3	31.4	32.5
Other private services	47	156.9	160.7	157.6	158.7	158.9	160.9	164.3
Other	48	9.7	9.2	9.8	9.2	9.0	9.3	9.3
Residual	49	-19.8	-34.1	-25.5	-24.9	-34.2	-38.5	-38.7
Addenda:								
Exports of durable goods	50	771.6	847.1	801.8	826.3	843.5	861.8	856.9
Exports of nondurable goods	51	387.2	402.1	397.3	404.2	397.8	396.8	409.6
Exports of agricultural goods ²	52	86.1	83.6	89.2	89.2	84.9	79.0	81.4
Exports of nonagricultural goods	53	1,077.3	1,170.5	1,114.0	1,145.6	1,159.9	1,184.1	1,192.3
Imports of durable goods	54	1,065.7	1,166.1	1,116.6	1,155.4	1,151.3	1,169.0	1,188.7
Imports of nondurable goods	55	661.9	669.0	662.8	668.1	676.8	666.4	664.7
Imports of nonpetroleum goods								

5. Saving and Investment

Table 5.1. Saving and Investment by Sector

(Billions of dollars)

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
				IV	I	II	III	IV
Gross saving	1	1,820.5	1,964.3	1,839.3	1,895.2	1,890.5	1,989.4	2,082.1
Net saving	2	-54.5	14.2	-56.8	-19.1	-49.4	26.6	98.7
Net private saving	3	1,244.5	1,262.8	1,266.0	1,239.2	1,266.2	1,270.4	1,275.3
Domestic business	4	651.7	712.9	677.9	660.3	709.6	737.3	744.5
Undistributed corporate profits	5	671.1	666.5	563.0	660.9	662.7	680.1	662.1
Inventory valuation adjustment, corporate	6	-39.1	-60.1	-90.3	-116.0	-60.4	-45.5	-18.6
Capital consumption adjustment, corporate	7	19.7	106.6	205.2	115.4	107.3	102.7	100.9
Households and institutions	8	592.8	549.8	588.1	578.9	556.5	533.1	530.8
Personal saving	9	592.8	549.8	588.1	578.9	556.5	533.1	530.8
Wage accruals less disbursements	10	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving	11	-1,299.0	-1,248.6	-1,322.8	-1,258.3	-1,315.6	-1,243.9	-1,176.6
Federal	12	-1,273.7	-1,183.1	-1,287.3	-1,201.1	-1,275.4	-1,160.7	-1,095.1
State and local	13	-25.3	-65.5	-35.5	-57.2	-40.2	-83.2	-81.5
Consumption of fixed capital	14	1,874.9	1,950.1	1,896.1	1,914.3	1,939.9	1,962.8	1,983.4
Private	15	1,540.9	1,597.9	1,557.0	1,570.5	1,590.5	1,607.6	1,622.9
Domestic business	16	1,245.7	1,294.4	1,258.7	1,270.1	1,287.8	1,303.2	1,316.7
Households and institutions	17	295.2	303.4	298.4	300.4	302.7	304.4	306.2
Government	18	334.0	352.2	339.1	343.8	349.4	355.2	360.5
Federal	19	130.0	137.9	132.3	134.6	136.8	139.2	141.0
State and local	20	204.0	214.3	206.8	209.2	212.6	216.1	219.5
Gross domestic investment, capital account transactions, and net lending, NIPAs	21	1,821.3	1,916.4	1,863.8	1,843.2	1,880.5	1,950.7	1,991.2
Gross domestic investment	22	2,300.4	2,399.5	2,328.5	2,336.7	2,373.5	2,392.9	2,495.0
Gross private domestic investment	23	1,795.1	1,916.2	1,818.0	1,853.1	1,895.3	1,906.6	2,010.1
Domestic business	24	1,388.6	1,509.2	1,417.1	1,454.7	1,490.0	1,498.4	1,593.8
Households and institutions	25	406.5	407.0	400.9	398.4	405.3	408.2	416.2
Gross government investment	26	505.3	483.3	510.5	483.6	478.2	486.3	484.9
Federal	27	168.8	160.8	174.7	160.9	159.6	164.0	158.5
State and local	28	336.5	322.5	335.9	322.8	318.6	322.3	326.4
Capital account transactions (net) ¹	29	0.7	1.3	0.5	0.5	3.7	0.4	0.5
Private	30	-85.3	-84.4	-60.1	-67.8	-87.3	-85.3	-97.1
Domestic business	31	-31.4	-43.0	5.3	-23.8	-46.0	-37.6	-64.7
Households and institutions	32	-53.9	-41.4	-65.4	-44.0	-41.3	-47.7	-32.5
Government	33	86.0	85.7	60.7	68.4	91.0	85.7	97.6
Federal	34	149.8	146.2	129.6	125.5	151.2	149.2	159.1
State and local	35	-63.8	-60.6	-68.9	-57.1	-60.2	-63.5	-61.4
Net lending or net borrowing (-), NIPAs	36	-479.9	-484.4	-465.3	-494.0	-496.7	-442.7	-504.2
Private	37	1,076.4	980.9	1,089.6	972.5	1,038.7	1,018.0	894.4
Domestic business	38	541.0	493.3	538.6	447.5	543.5	540.9	441.2
Households and institutions	39	535.4	487.6	551.0	525.0	495.2	477.1	453.2
Government	40	-1,556.3	-1,465.3	-1,554.9	-1,466.5	-1,535.4	-1,460.7	-1,398.7
Federal	41	-1,462.3	-1,352.2	-1,459.2	-1,352.8	-1,449.4	-1,334.7	-1,271.7
State and local	42	-94.0	-113.1	-95.7	-113.7	-86.0	-125.9	-126.9
Statistical discrepancy	43	0.8	-47.9	24.5	-52.0	-10.0	-38.7	-90.9
Addenda:								
Gross private saving	44	2,785.4	2,860.6	2,823.0	2,809.7	2,856.6	2,878.0	2,898.2
Domestic business	45	1,897.4	2,007.4	1,936.6	1,930.4	1,997.4	2,040.5	2,061.2
Households and institutions	46	888.0	853.3	886.4	879.3	859.2	837.5	837.0
Gross government saving	47	-964.9	-896.3	-983.7	-914.5	-966.2	-888.6	-816.1
Federal	48	-1,143.6	-1,045.2	-1,154.9	-1,066.5	-1,138.6	-1,021.5	-954.1
State and local	49	178.7	148.8	171.3	152.0	172.4	132.9	138.0
Net domestic investment	50	425.5	449.4	432.4	422.4	433.6	430.1	511.6
Private	51	254.2	318.4	260.9	282.6	304.8	299.0	387.1
Domestic business	52	143.0	214.8	158.4	184.6	202.2	195.2	277.1
Households and institutions	53	111.3	103.6	102.5	98.0	102.6	103.8	110.1
Government	54	171.3	131.0	171.4	139.8	128.8	131.1	124.4
Federal	55	38.8	22.8	42.4	26.3	22.8	24.8	17.5
State and local	56	132.5	108.2	129.1	113.6	106.0	106.3	106.9
Gross saving as a percentage of gross national income	57	12.4	12.8	12.3	12.5	12.4	12.8	13.3
Net saving as a percentage of gross national income	58	-0.4	0.1	-0.4	-0.1	-0.3	0.2	0.6
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	61	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Households and institutions	62	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Government	63	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	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]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
				IV	I	II	III	IV
Private fixed investment	1	2.6	6.8	7.5	1.2	9.2	13.0	6.3
Nonresidential	2	4.4	8.8	8.7	2.1	10.3	15.7	5.2
Structures	3	-15.8	4.6	10.5	-14.3	22.6	14.4	-0.9
Commercial and health care.....	4	-24.5	-4.2	-8.2	-19.5	22.7	10.8	-13.5
Manufacturing.....	5	-31.8	-7.7	-34.1	-20.5	55.4	35.6	29.2
Power and communication.....	6	-15.1	7.1	81.1	-33.3	13.0	19.6	24.2
Mining exploration, shafts, and wells.....	7	16.6	22.0	21.9	8.0	33.6	7.5	-18.7
Other structures ¹	8	-26.2	-6.8	-17.9	-11.1	-2.4	16.2	12.2
Equipment and software	9	14.6	10.4	8.1	8.7	6.2	16.2	7.5
Information processing equipment and software.....	10	9.9	6.2	10.9	0.3	8.9	1.2	9.6
Computers and peripheral equipment.....	11	30.5	16.9	23.0	-6.7	50.5	12.1	15.4
Software ²	12	2.8	6.1	8.2	2.0	8.0	8.0	9.9
Other ³	13	11.4	1.1	8.9	1.6	-6.7	-13.0	6.0
Industrial equipment.....	14	6.9	12.7	9.9	11.7	-0.8	31.8	17.8
Transportation equipment.....	15	68.9	26.0	-0.6	37.8	14.9	33.0	18.9
Other equipment ⁴	16	11.6	10.2	4.3	12.6	-0.5	36.7	-13.9
Residential	17	-4.3	-1.3	2.5	-2.4	4.2	1.3	11.6
Structures	18	-4.6	-1.5	2.3	-2.6	4.2	1.2	11.8
Permanent site.....	19	-3.8	-5.2	-15.2	-0.8	-4.6	7.6	9.0
Single family.....	20	8.6	-5.7	-16.7	1.3	-6.4	3.6	8.5
Multifamily.....	21	-49.1	-1.6	-2.0	-15.0	10.0	41.6	12.7
Other structures ⁵	22	-5.1	0.8	15.0	-3.7	9.8	-2.3	13.4
Equipment	23	8.1	4.7	8.5	3.3	3.3	5.5	5.1
Addenda:								
Private fixed investment in structures.....	24	-10.9	1.7	6.7	-9.2	13.9	8.3	4.5
Private fixed investment in equipment and software.....	25	14.5	10.4	8.1	8.6	6.2	16.1	7.5
Private fixed investment in new structures ⁶	26	-11.1	1.8	3.9	-9.3	13.2	7.9	5.2
Nonresidential structures.....	27	-15.7	4.5	10.4	-14.2	22.3	14.2	-1.0
Residential structures.....	28	-4.1	-1.8	-4.4	-2.0	1.4	-0.8	15.4

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
 2. Excludes software "embedded," or bundled, in computers and other equipment.
 3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
 4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
 5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
 6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.2. Contributions to Percent Change in Real Private Fixed Investment by Type

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
				IV	I	II	III	IV
Percent change at annual rate:								
Private fixed investment	1	2.6	6.8	7.5	1.2	9.2	13.0	6.3
Percentage points at annual rates:								
Nonresidential	2	3.51	7.09	7.02	1.67	8.39	12.69	4.30
Structures	3	-4.18	0.99	2.22	-3.33	4.52	3.10	-0.17
Commercial and health care.....	4	-1.80	-0.23	-0.44	-1.07	1.02	0.53	-0.70
Manufacturing.....	5	-1.14	-0.18	-0.87	-0.43	0.87	0.65	0.56
Power and communication.....	6	-0.82	0.33	2.88	-1.98	0.59	0.89	1.09
Mining exploration, shafts, and wells.....	7	0.85	1.30	1.29	0.52	2.11	0.55	-1.49
Other structures ¹	8	-1.28	-0.24	-0.65	-0.37	-0.06	0.47	0.36
Equipment and software	9	7.69	6.10	4.80	5.00	3.87	9.59	4.47
Information processing equipment and software.....	10	2.92	1.91	3.32	0.10	2.73	0.45	2.77
Computers and peripheral equipment.....	11	1.33	0.88	1.16	-0.38	2.30	0.67	0.80
Software ²	12	0.42	0.91	1.19	0.30	1.17	1.17	1.39
Other ³	13	1.17	0.12	0.96	0.18	-0.74	-1.39	0.58
Industrial equipment.....	14	0.64	1.25	0.96	1.13	-0.05	2.98	1.78
Transportation equipment.....	15	3.01	1.88	0.05	2.50	1.22	2.59	1.54
Other equipment ⁴	16	1.12	1.06	0.47	1.26	-0.03	3.57	-1.62
Residential	17	-0.89	-0.26	0.49	-0.46	0.78	0.28	1.98
Structures	18	-0.93	-0.28	0.45	-0.47	0.77	0.25	1.95
Permanent site.....	19	-0.30	-0.38	-1.15	-0.05	-0.31	0.49	0.56
Single family.....	20	0.53	-0.37	-1.13	0.07	-0.38	0.21	0.46
Multifamily.....	21	-0.83	-0.01	-0.02	-0.13	0.07	0.28	0.10
Other structures ⁵	22	-0.63	0.10	1.60	-0.42	1.08	-0.24	1.39
Equipment	23	0.04	0.02	0.04	0.02	0.02	0.03	0.02
Addenda:								
Private fixed investment in structures.....	24	-5.11	0.71	2.67	-3.81	5.29	3.35	1.78
Private fixed investment in equipment and software.....	25	7.73	6.13	4.84	5.02	3.89	9.62	4.50
Private fixed investment in new structures ⁶	26	-4.84	0.68	1.50	-3.62	4.72	2.97	1.95
Nonresidential structures.....	27	-4.14	0.98	2.20	-3.31	4.49	3.07	-0.20
Residential structures.....	28	-0.70	-0.30	-0.70	-0.31	0.23	-0.09	2.14

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
 2. Excludes software "embedded," or bundled, in computers and other equipment.
 3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
 4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
 5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
 6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.3. Real Private Fixed Investment by Type, Quantity Indexes

[Index numbers, 2005=100]

	Line	2010	2011	Seasonally adjusted				
				2010		2011		
				IV	I	II	III	IV
Private fixed investment	1	77.667	82.975	79.812	80.052	81.829	84.362	85.656
Nonresidential	2	97.913	106.543	101.822	102.342	104.889	108.782	110.160
Structures	3	87.883	91.884	90.399	86.974	91.511	94.631	94.419
Commercial and health care.....	4	58.838	56.366	57.027	54.023	56.857	58.334	56.249
Manufacturing.....	5	115.845	106.970	98.392	92.902	103.722	111.931	119.327
Power and communication.....	6	140.073	149.966	156.274	141.234	145.608	152.267	160.757
Mining exploration, shafts, and wells.....	7	99.530	121.447	113.208	115.407	124.078	126.331	119.971
Other structures ¹	8	85.061	79.284	79.891	77.573	77.111	80.054	82.397
Equipment and software	9	102.393	113.066	106.925	109.174	110.839	115.077	117.175
Information processing equipment and software.....	10	126.788	134.594	131.401	131.506	134.328	134.713	137.828
Computers and peripheral equipment.....	11	191.322	223.627	205.532	201.997	223.733	230.203	238.577
Software ²	12	117.486	124.688	120.360	120.968	123.327	125.728	128.729
Other ³	13	116.229	117.495	120.179	120.670	118.585	114.526	116.197
Industrial equipment.....	14	91.804	103.489	96.295	99.003	98.806	105.861	110.286
Transportation equipment.....	15	65.668	82.757	70.925	76.843	79.550	85.431	89.204
Other equipment ⁴	16	90.851	100.120	94.388	97.224	97.113	105.005	101.140
Residential	17	42.681	42.108	41.684	41.428	41.855	41.991	43.159
Structures	18	42.015	41.383	40.982	40.714	41.136	41.258	42.423
Permanent site.....	19	26.048	24.683	24.588	24.541	24.252	24.700	25.240
Single family.....	20	26.447	24.942	24.932	25.010	24.602	24.822	25.334
Multifamily.....	21	25.387	24.970	24.235	23.268	23.830	25.997	26.786
Other structures ⁵	22	69.208	69.795	68.880	68.240	69.848	69.434	71.657
Equipment	23	96.989	101.577	99.170	99.969	100.780	102.138	103.421
Addenda:								
Private fixed investment in structures.....	24	57.317	58.308	57.531	56.166	58.022	59.197	59.848
Private fixed investment in equipment and software.....	25	102.341	112.959	106.852	109.087	110.745	114.956	117.047
Private fixed investment in new structures ⁶	26	58.258	59.305	58.612	57.196	58.995	60.127	60.901
Nonresidential structures.....	27	88.286	92.255	90.798	87.387	91.896	94.988	94.749
Residential structures.....	28	40.841	40.089	39.864	39.662	39.801	39.721	41.171

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
2. Excludes software "embedded", or bundled, in computers and other equipment.
3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2005=100]

	Line	2010	2011	Seasonally adjusted				
				2010		2011		
				IV	I	II	III	IV
Private fixed investment	1	104.843	106.167	105.035	105.412	106.039	106.433	106.783
Nonresidential	2	105.373	106.735	105.536	105.909	106.560	107.027	107.444
Structures	3	121.117	126.571	122.475	123.982	125.835	127.565	128.901
Commercial and health care.....	4	115.926	117.838	116.117	116.477	117.221	118.196	119.460
Manufacturing.....	5	117.733	119.852	118.217	118.097	118.963	120.492	121.858
Power and communication.....	6	126.268	133.626	129.210	130.908	133.016	134.464	136.118
Mining exploration, shafts, and wells.....	7	131.586	142.523	134.237	137.766	141.456	144.715	146.156
Other structures ¹	8	110.965	112.401	111.106	111.531	112.011	112.594	113.469
Equipment and software	9	99.634	99.753	99.406	99.446	99.743	99.838	99.986
Information processing equipment and software.....	10	90.252	88.772	89.543	89.255	88.891	88.603	88.338
Computers and peripheral equipment.....	11	62.170	58.487	61.223	59.975	58.833	57.879	57.260
Software ²	12	100.702	100.489	100.306	100.502	100.561	100.495	100.399
Other ³	13	92.651	91.421	91.781	91.636	91.382	91.407	91.257
Industrial equipment.....	14	115.052	118.425	115.791	117.083	118.273	119.074	119.271
Transportation equipment.....	15	102.857	104.943	103.302	104.109	105.182	105.033	105.448
Other equipment ⁴	16	111.005	112.518	111.261	110.755	111.999	113.000	114.317
Residential	17	102.214	103.397	102.563	102.958	103.479	103.551	103.600
Structures	18	102.407	103.697	102.825	103.272	103.800	103.834	103.882
Permanent site.....	19	101.596	102.280	102.038	102.073	102.038	102.245	102.763
Single family.....	20	98.185	98.832	98.598	98.632	98.598	98.299	98.299
Multifamily.....	21	122.158	123.230	122.939	122.981	122.939	123.189	123.812
Other structures ⁵	22	102.635	104.279	103.029	103.725	104.588	104.519	104.285
Equipment	23	93.029	90.725	91.127	89.853	90.133	91.418	91.494
Addenda:								
Private fixed investment in structures.....	24	109.912	113.239	110.787	111.747	112.918	113.800	114.492
Private fixed investment in equipment and software.....	25	99.573	99.669	99.328	99.356	99.654	99.759	99.906
Private fixed investment in new structures ⁶	26	111.654	115.534	112.661	113.784	115.156	116.196	116.999
Nonresidential structures.....	27	121.329	126.825	122.699	124.216	126.084	127.826	129.176
Residential structures.....	28	104.334	106.400	104.944	105.637	106.466	106.671	106.824

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
2. Excludes software "embedded", or bundled, in computers and other equipment.
3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.5. Private Fixed Investment by Type

[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
					IV	I	II	III	IV
Private fixed investment	1	1,728.2	1,870.0	1,779.3	1,791.1	1,841.7	1,905.8	1,941.4
Nonresidential	2	1,390.1	1,532.5	1,447.9	1,460.5	1,506.0	1,568.7	1,594.8
Structures	3	374.4	409.5	389.6	379.5	405.2	424.8	428.3
Commercial and health care	4	92.7	90.4	90.1	85.6	90.7	93.8	91.4
Manufacturing	5	40.8	38.4	34.8	32.8	36.9	40.3	43.5
Power and communication	6	79.9	90.4	91.1	83.4	87.3	92.3	98.7
Mining exploration, shafts, and wells	7	100.9	133.5	117.1	122.6	135.3	140.9	135.2
Other structures ¹	8	60.2	56.8	56.6	55.2	55.1	57.5	59.6
Equipment and software	9	1,015.7	1,123.0	1,058.3	1,081.0	1,100.8	1,143.9	1,166.5
Information processing equipment and software	10	543.8	567.9	559.3	557.9	567.6	567.4	572.7
Computers and peripheral equipment	11	93.8	103.1	99.3	95.6	103.9	105.1	107.8
Software ²	12	257.9	273.2	263.2	265.1	270.4	275.5	281.8
Other ³	13	192.1	191.6	196.8	197.3	193.3	186.8	189.2
Industrial equipment	14	168.6	195.7	178.0	185.0	186.5	201.2	209.9
Transportation equipment	15	122.7	157.8	133.1	145.4	152.0	163.1	170.9
Other equipment ⁴	16	180.5	201.6	187.9	192.7	194.6	212.3	206.9
Residential	17	338.1	337.5	331.3	330.6	335.7	337.0	346.5
Structures	18	329.2	328.4	322.5	321.7	326.7	327.8	337.2
Permanent site	19	127.2	121.4	120.7	120.5	119.0	121.5	124.7
Single family	20	112.6	106.9	106.6	106.9	105.2	106.3	109.1
Multifamily	21	14.7	14.6	14.1	13.5	13.9	15.1	15.7
Other structures ⁵	22	202.0	207.0	201.8	201.3	207.7	206.4	212.5
Equipment	23	8.9	9.1	8.9	8.8	8.9	9.2	9.3
Addenda:								
Private fixed investment in structures	24	703.6	737.9	712.1	701.2	732.0	752.6	765.5
Private fixed investment in equipment and software	25	1,024.5	1,132.1	1,067.2	1,089.8	1,109.7	1,153.1	1,175.8
Private fixed investment in new structures ⁶	26	655.2	690.5	665.3	655.7	684.5	703.9	717.9
Nonresidential structures	27	375.3	410.3	390.5	380.5	406.1	425.6	429.0
Residential structures	28	279.9	280.2	274.8	275.3	278.4	278.4	288.9

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 furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.6. Real Private Fixed Investment by Type, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
					IV	I	II	III	IV
Private fixed investment	1	1,648.4	1,761.0	1,693.9	1,699.0	1,736.7	1,790.4	1,817.9
Nonresidential	2	1,319.2	1,435.5	1,371.9	1,378.9	1,413.2	1,465.6	1,484.2
Structures	3	309.1	323.2	318.0	305.9	321.9	332.9	332.1
Commercial and health care	4	80.0	76.6	77.5	73.4	77.3	79.3	76.5
Manufacturing	5	34.6	32.0	29.4	27.8	31.0	33.5	35.7
Power and communication	6	63.2	67.7	70.6	63.8	65.7	68.8	72.6
Mining exploration, shafts, and wells	7	76.7	93.6	87.2	88.9	95.6	97.4	92.5
Other structures ¹	8	54.2	50.5	50.9	49.4	49.1	51.0	52.5
Equipment and software	9	1,019.4	1,125.7	1,064.5	1,086.9	1,103.5	1,145.7	1,166.6
Information processing equipment and software	10	602.6	639.7	624.5	625.0	638.4	640.2	655.1
Computers and peripheral equipment ²	11							
Software ³	12	256.1	271.8	262.4	263.7	268.9	274.1	280.6
Other ⁴	13	207.3	209.6	214.4	215.2	211.5	204.3	207.3
Industrial equipment	14	146.6	165.2	153.7	158.1	157.7	169.0	176.1
Transportation equipment	15	119.3	150.4	128.9	139.6	144.6	155.2	162.1
Other equipment ⁵	16	162.6	179.2	168.9	174.0	173.8	187.9	181.0
Residential	17	330.8	326.3	323.1	321.1	324.4	325.4	334.5
Structures	18	321.5	316.6	313.6	311.5	314.8	315.7	324.6
Permanent site	19	125.2	118.7	118.2	118.0	116.6	118.8	121.4
Single family	20	114.7	108.1	108.1	108.4	106.7	107.6	109.8
Multifamily	21	12.0	11.8	11.5	11.0	11.3	12.3	12.7
Other structures ⁶	22	196.8	198.5	195.9	194.0	198.6	197.4	203.8
Equipment	23	9.5	10.0	9.8	9.8	9.9	10.0	10.2
Residual	24	-36.1	-40.4	-37.4	-37.5	-41.5	-39.0	-43.7
Addenda:								
Private fixed investment in structures	25	640.2	651.3	642.6	627.3	648.1	661.2	668.5
Private fixed investment in equipment and software	26	1,028.9	1,135.7	1,074.3	1,096.8	1,113.4	1,155.8	1,176.8
Private fixed investment in new structures ⁷	27	586.8	597.3	590.4	576.1	594.2	605.6	613.4
Nonresidential structures	28	309.3	323.2	318.1	306.2	321.9	332.8	331.9
Residential structures	29	268.3	263.3	261.9	260.5	261.4	260.9	270.4

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

2. The quantity index for computers can be used to accurately measure the real growth rate of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 5.3.2 and real growth rates are shown in table 5.3.1.

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

4. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

5. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

6. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

7. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

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

Table 5.6.5B. Change in Private Inventories by Industry

[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
				IV	I	II	III	IV
Change in private inventories	1	66.9	46.3	38.7	62.0	53.6	0.8	68.7
Farm	2	-1.6	-7.7	-6.5	-9.4	-9.9	-5.6	-5.8
Mining, utilities, and construction	3	-4.9	2.5	-2.0	-1.5	3.0	-1.0	9.2
Manufacturing	4	23.3	31.9	42.5	40.9	31.5	14.3	41.1
Durable goods industries	5	20.8	25.9	22.0	32.2	25.2	22.6	23.9
Nondurable goods industries	6	2.6	6.0	20.5	8.7	6.3	-8.3	17.2
Wholesale trade	7	31.8	32.1	18.6	28.4	50.8	8.1	40.9
Durable goods industries	8	19.0	24.2	15.6	17.4	35.5	27.1	16.5
Nondurable goods industries	9	12.7	7.9	3.0	11.0	15.3	-19.0	24.4
Retail trade	10	17.6	-14.8	-15.4	-0.7	-23.6	-14.6	-20.2
Motor vehicle and parts dealers	11	9.9	-16.0	-18.6	-9.6	-24.7	-12.0	-17.5
Food and beverage stores	12	-0.2	0.9	-0.6	-0.4	2.7	1.7	-0.3
General merchandise stores	13	3.7	1.9	1.6	4.2	-1.0	-0.2	4.7
Other retail stores	14	4.2	-1.7	2.2	5.0	-0.5	-4.1	-7.0
Other industries	15	0.8	2.3	1.4	4.3	1.7	-0.4	3.5
Addenda:								
Change in private inventories	16	66.9	46.3	38.7	62.0	53.6	0.8	68.7
Durable goods industries	17	45.5	31.4	17.7	42.7	34.2	34.2	14.5
Nondurable goods industries	18	21.4	14.9	21.0	19.3	19.4	-33.4	54.2
Nonfarm industries	19	68.6	54.0	45.2	71.4	63.5	6.4	74.5
Nonfarm change in book value ¹	20	117.6	122.1	147.5	206.3	132.6	57.1	92.6
Nonfarm inventory valuation adjustment ²	21	-49.0	-68.2	-102.3	-134.8	-69.1	-50.7	-18.1
Wholesale trade	22	31.8	32.1	18.6	28.4	50.8	8.1	40.9
Merchant wholesale trade	23	25.9	23.2	15.7	12.1	43.4	-1.5	38.7
Durable goods industries	24	15.3	19.5	16.1	10.3	32.8	19.7	15.3
Nondurable goods industries	25	10.6	3.6	-0.5	1.8	10.6	-21.3	23.4
Nonmerchant wholesale trade	26	5.8	8.9	3.0	16.3	7.4	9.7	2.2

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

[Billions of chained (2005) dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
				IV	I	II	III	IV
Change in private inventories	1	58.8	34.6	38.3	49.1	39.1	-2.0	52.2
Farm	2	-1.4	-7.0	-5.2	-7.8	-8.7	-6.0	-5.7
Mining, utilities, and construction	3	-4.3	2.0	-1.6	-1.2	2.5	-0.8	7.5
Manufacturing	4	20.3	25.4	39.7	33.3	24.2	11.3	33.0
Durable goods industries	5	18.5	22.0	19.4	27.3	21.2	19.1	20.3
Nondurable goods industries	6	2.4	4.5	20.1	7.0	4.0	-5.9	12.7
Wholesale trade	7	27.0	24.7	16.5	22.3	39.0	6.4	31.1
Durable goods industries	8	17.0	20.8	13.9	15.2	30.6	23.2	14.2
Nondurable goods industries	9	10.1	5.3	3.3	7.5	10.1	-12.4	16.1
Retail trade	10	16.2	-12.8	-13.7	-0.7	-20.5	-12.7	-17.5
Motor vehicle and parts dealers	11	9.5	-14.9	-17.7	-9.1	-23.0	-11.1	-16.3
Food and beverage stores	12	-0.1	0.7	-0.5	-0.3	2.1	1.3	-0.2
General merchandise stores	13	3.3	1.6	1.4	3.7	-0.9	-0.2	3.9
Other retail stores	14	4.0	-1.4	2.2	4.3	-0.4	-3.5	-5.9
Other industries	15	0.7	2.0	1.2	3.9	1.5	-0.4	2.9
Residual	16	-0.9	-1.0	1.8	-1.4	0.1	-5.3	2.7
Addenda:								
Change in private inventories	17	58.8	34.6	38.3	49.1	39.1	-2.0	52.2
Durable goods industries	18	41.5	27.4	16.4	37.4	29.8	29.8	12.7
Nondurable goods industries	19	18.6	8.9	22.3	13.9	11.1	-27.2	37.8
Nonfarm industries	20	60.7	44.3	44.7	59.7	51.0	5.5	60.8
Wholesale trade	21	27.0	24.7	16.5	22.3	39.0	6.4	31.1
Merchant wholesale trade	22	22.1	17.9	14.0	9.6	33.5	-0.9	29.4
Durable goods industries	23	13.7	16.7	14.3	9.0	28.1	16.8	13.0
Nondurable goods industries	24	8.5	2.5	0.6	1.4	7.2	-13.9	15.4
Nonmerchant wholesale trade	25	4.9	6.8	2.5	12.6	5.5	7.4	1.7

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

Chained (2005) dollar series for real change in private inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

[Billions of dollars]

	Line	Seasonally adjusted quarterly totals				
		2010	2011			
		IV	I	II	III	IV
Private inventories ¹	1	2,084.5	2,189.6	2,211.6	2,225.8	2,251.5
Farm	2	214.8	237.7	230.0	234.8	236.7
Mining, utilities, and construction	3	82.3	85.3	88.0	89.0	90.7
Manufacturing	4	640.9	680.5	690.7	689.5	702.2
Durable goods industries	5	368.6	388.1	395.9	398.6	402.3
Nondurable goods industries	6	272.3	292.4	294.8	290.9	299.8
Wholesale trade	7	515.8	541.6	557.8	566.0	576.5
Durable goods industries	8	268.6	277.5	289.2	297.8	301.8
Nondurable goods industries	9	247.1	264.1	268.5	268.3	274.7
Retail trade	10	477.3	485.8	484.7	486.3	483.1
Motor vehicle and parts dealers	11	129.0	127.9	124.8	122.3	117.0
Food and beverage stores	12	43.7	45.1	45.4	46.7	46.9
General merchandise stores	13	83.8	86.3	87.0	88.3	90.0
Other retail stores	14	220.8	226.6	227.5	229.0	229.3
Other industries	15	153.6	158.6	160.4	160.1	162.4
Addenda:						
Private inventories	16	2,084.5	2,189.6	2,211.6	2,225.8	2,251.5
Durable goods industries	17	851.5	880.5	897.0	905.4	906.3
Nondurable goods industries	18	1,233.0	1,309.1	1,314.6	1,320.4	1,345.1
Nonfarm industries	19	1,869.7	1,951.9	1,981.6	1,991.0	2,014.8
Wholesale trade	20	515.8	541.6	557.8	566.0	576.5
Merchant wholesale trade	21	449.2	467.4	482.4	487.8	496.1
Durable goods industries	22	235.5	242.2	252.9	259.4	263.1
Nondurable goods industries	23	213.6	225.2	229.6	228.5	233.1
Nonmerchant wholesale trade	24	66.6	74.2	75.3	78.2	80.3
Final sales of domestic business ²	25	812.0	816.5	825.4	840.3	848.1
Final sales of goods and structures of domestic business ²	26	423.1	424.6	427.7	439.3	444.6
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales	27	2.57	2.68	2.68	2.65	2.65
Nonfarm inventories to final sales	28	2.30	2.39	2.40	2.37	2.38
Nonfarm inventories to final sales of goods and structures	29	4.42	4.60	4.63	4.53	4.53

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories in this table is not the current-dollar change in private inventories component of GDP. The former is the difference between two inventory stocks, each valued at its respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas, the change in private inventories is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and imputed rental of owner-occupied nonfarm housing. It includes a small amount of final sales by farm and by government enterprises.

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

Table 5.7.6B. Real Private Inventories and Real Domestic Final Sales by Industry, Chained Dollars

[Billions of chained (2005) dollars]

	Line	Seasonally adjusted quarterly totals				
		2010	2011			
		IV	I	II	III	IV
Private inventories ¹	1	1,730.5	1,742.8	1,752.6	1,752.1	1,765.1
Farm	2	154.0	152.1	149.9	148.4	147.0
Mining, utilities, and construction	3	70.6	70.3	70.9	70.7	72.6
Manufacturing	4	526.1	534.5	540.5	543.3	551.6
Durable goods industries	5	320.0	326.8	332.1	336.9	342.0
Nondurable goods industries	6	207.1	208.9	209.9	208.4	211.6
Wholesale trade	7	413.9	419.5	429.2	430.9	438.6
Durable goods industries	8	237.3	241.1	248.8	254.6	258.1
Nondurable goods industries	9	175.7	177.6	180.1	177.0	181.0
Retail trade	10	428.8	428.6	423.5	420.3	415.9
Motor vehicle and parts dealers	11	123.5	121.2	115.5	112.7	108.7
Food and beverage stores	12	35.7	35.6	36.2	36.5	36.4
General merchandise stores	13	74.5	75.4	75.2	75.1	76.1
Other retail stores	14	193.7	194.8	194.7	193.8	192.4
Other industries	15	134.7	135.7	136.0	135.9	136.7
Residual	16	3.7	3.3	3.3	2.1	2.5
Addenda:						
Private inventories	17	1,730.5	1,742.8	1,752.6	1,752.1	1,765.1
Durable goods industries	18	760.7	770.1	777.5	785.0	788.2
Nondurable goods industries	19	968.5	972.0	974.7	968.0	977.4
Nonfarm industries	20	1,576.6	1,591.6	1,604.3	1,605.7	1,620.9
Wholesale trade	21	413.9	419.5	429.2	430.9	438.6
Merchant wholesale trade	22	360.5	362.9	371.2	371.0	378.4
Durable goods industries	23	207.3	209.5	216.5	220.7	224.0
Nondurable goods industries	24	152.1	152.4	154.2	150.7	154.6
Nonmerchant wholesale trade	25	53.5	56.7	58.0	59.9	60.3
Final sales of domestic business ²	26	742.9	744.1	747.8	755.4	761.3
Final sales of goods and structures of domestic business ²	27	403.7	404.0	405.3	412.2	417.6
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales	28	2.33	2.34	2.34	2.32	2.32
Nonfarm inventories to final sales	29	2.12	2.14	2.15	2.13	2.13
Nonfarm inventories to final sales of goods and structures	30	3.91	3.94	3.96	3.90	3.88

1. Inventories are as of the end of the quarter. The quarter-to-quarter changes calculated from this table are at quarterly rates, whereas the change in private inventories component of GDP is stated at annual rates. 2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and imputed rental of owner-occupied nonfarm housing. It includes a small amount of final sales by farm and by government enterprises.

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

Chained (2005) dollar inventory series are calculated to ensure that the chained (2005) dollar change in inventories for 2005 equals the current-dollar change in inventories for 2005 and that the average of the 2004 and 2005 end-of-year chain-weighted and fixed-weighted inventories are equal.

Table 5.7.9B. Implicit Price Deflators for Private Inventories by Industry

[Index numbers, 2005=100]

	Line	Seasonally adjusted				
		2010	2011			
		IV	I	II	III	IV
Private inventories ¹	1	120.457	125.640	126.192	127.040	127.553
Farm	2	139.459	156.335	153.437	158.281	161.047
Mining, utilities, and construction	3	116.580	121.371	124.145	125.903	124.929
Manufacturing	4	121.807	127.329	127.788	126.904	127.301
Durable goods industries	5	115.190	118.765	119.207	118.323	117.648
Nondurable goods industries	6	131.458	139.980	140.464	139.586	141.713
Wholesale trade	7	124.600	129.112	129.943	131.376	131.417
Durable goods industries	8	113.184	115.088	116.250	116.950	116.910
Nondurable goods industries	9	140.640	148.705	149.086	151.550	151.709
Retail trade	10	111.315	113.357	114.467	115.709	116.147
Motor vehicle and parts dealers	11	104.409	105.505	108.102	108.518	107.643
Food and beverage stores	12	122.386	126.563	125.426	127.848	128.641
General merchandise stores	13	112.504	114.430	115.827	117.546	118.223
Other retail stores	14	114.007	116.315	116.833	118.169	119.204
Other industries	15	114.007	116.936	117.929	117.767	118.833
Addenda:						
Private inventories	16	120.457	125.640	126.192	127.040	127.553
Durable goods industries	17	111.934	114.340	115.364	115.339	114.994
Nondurable goods industries	18	127.308	134.685	134.863	136.413	137.620
Nonfarm industries	19	118.590	122.641	123.519	123.994	124.301
Wholesale trade	20	124.600	129.112	129.943	131.376	131.417
Merchant wholesale trade	21	124.610	128.817	129.955	131.493	131.120
Durable goods industries	22	113.629	115.596	116.779	117.494	117.430
Nondurable goods industries	23	140.476	147.777	148.856	151.575	150.752
Nonmerchant wholesale trade	24	124.454	130.967	129.833	130.604	133.232

1. Implicit price deflators are as of the end of the quarter and are consistent with inventory stocks.
 Note. Estimates in this table are based on the North American Industry Classification System (NAICS).

6. Income and Employment by Industry

Table 6.1D. National Income Without Capital Consumption Adjustment by Industry

[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010		2011		
				IV	I	II	III	IV
National income without capital consumption adjustment	1	12,643.7	13,109.6	12,568.3	12,894.8	13,015.5	13,195.9	13,332.0
Domestic industries	2	12,454.3	12,864.1	12,383.9	12,667.7	12,754.3	12,928.6	13,105.7
Private industries	3	10,819.8	11,218.6	10,747.5	11,024.6	11,107.0	11,283.8	11,458.8
Agriculture, forestry, fishing, and hunting	4	120.0	134.7	126.5	132.8	135.5	137.5	133.1
Mining	5	156.0	170.0	138.6	156.9	171.3	181.1	170.9
Utilities	6	174.3	164.8	153.0	164.1	165.1	160.8	169.3
Construction	7	527.9	531.4	517.6	520.5	525.7	534.8	544.5
Manufacturing	8	1,229.2	1,292.9	1,197.2	1,249.0	1,281.3	1,310.4	1,330.9
Durable goods	9	694.9	733.4	686.1	709.3	714.4	739.2	770.8
Nondurable goods	10	534.3	559.5	511.1	539.6	569.9	571.2	560.1
Wholesale trade	11	716.8	746.7	687.0	721.4	749.7	751.6	764.2
Retail trade	12	863.7	884.2	860.2	876.4	872.8	881.8	906.1
Transportation and warehousing	13	349.1	356.3	339.6	343.3	349.4	360.6	372.0
Information	14	412.9	432.4	396.4	428.5	430.9	429.1	441.2
Finance, insurance, real estate, rental, and leasing	15	2,342.8	2,413.5	2,360.6	2,433.6	2,369.6	2,397.7	2,452.9
Professional and business services ¹	16	1,778.5	1,863.5	1,811.0	1,816.7	1,853.5	1,890.2	1,893.8
Educational services, health care, and social assistance	17	1,295.5	1,342.2	1,305.0	1,316.5	1,328.0	1,353.4	1,370.8
Arts, entertainment, recreation, accommodation, and food services	18	484.1	503.8	484.3	489.2	489.2	509.9	517.1
Other services, except government	19	369.1	382.1	370.4	375.7	377.4	385.0	390.2
Government	20	1,634.5	1,645.5	1,636.3	1,643.1	1,647.3	1,644.8	1,646.9
Rest of the world	21	189.4	245.5	184.4	227.1	261.2	267.3	226.3

1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.

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

Table 6.16D. Corporate Profits by Industry

[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010		2011		
				IV	I	II	III	IV
Corporate profits with inventory valuation and capital consumption adjustments	1	1,800.1	1,942.8	1,857.4	1,876.4	1,937.6	1,970.1	1,986.9
Domestic industries	2	1,418.2	1,513.7	1,484.5	1,465.7	1,492.2	1,519.3	1,577.6
Financial ¹	3	466.7	444.7	512.0	473.3	419.1	428.3	458.2
Nonfinancial	4	951.5	1,069.0	972.6	992.3	1,073.1	1,091.0	1,119.4
Rest of the world	5	381.9	429.1	372.9	410.8	445.4	450.8	409.3
Receipts from the rest of the world	6	569.6	637.1	591.6	611.9	660.9	650.4	625.2
Less: Payments to the rest of the world	7	187.7	208.0	218.8	201.1	215.5	199.5	215.9
Corporate profits with inventory valuation adjustment	8	1,780.4	1,836.2	1,652.2	1,761.1	1,830.2	1,867.4	1,886.0
Domestic industries	9	1,398.5	1,407.1	1,279.3	1,350.3	1,384.9	1,416.6	1,476.7
Financial	10	494.7	464.5	520.8	491.5	438.9	448.7	478.8
Federal Reserve banks	11	71.6	76.8	69.5	72.7	80.7	77.6	76.2
Other financial ²	12	423.2	387.7	451.3	418.8	358.3	371.0	402.5
Nonfinancial	13	903.7	942.6	758.5	858.8	945.9	967.9	998.0
Utilities	14	25.0	15.2	7.1	14.9	15.2	10.7	19.9
Manufacturing	15	217.1	253.8	187.7	217.6	249.9	268.2	279.2
Durable goods	16	95.0	109.9	84.5	90.8	97.1	113.6	138.2
Fabricated metal products	17	11.7	17.0	13.5	14.6	15.6	17.5	20.5
Machinery	18	15.3	23.3	16.9	20.0	20.3	24.5	28.3
Computer and electronic products	19	39.5	36.0	41.9	29.0	34.5	35.4	45.1
Electrical equipment, appliances, and components	20	7.0	2.6	2.4	4.3	2.0	1.9	2.3
Motor vehicles, bodies and trailers, and parts	21	-12.7	-11.4	-19.1	-12.0	-12.2	-10.9	-10.3
Other durable goods ³	22	34.1	42.3	28.8	34.8	36.8	45.1	52.3
Nondurable goods	23	122.1	143.9	103.2	126.9	152.9	154.7	141.0
Food and beverage and tobacco products	24	37.8	33.6	29.6	33.5	34.7	28.5	37.8
Petroleum and coal products	25	36.0	55.6	28.4	37.9	71.3	72.2	41.1
Chemical products	26	34.7	37.1	35.0	36.1	32.4	38.0	41.9
Other nondurable goods ⁴	27	13.7	17.5	10.2	19.3	14.4	16.0	20.2
Wholesale trade	28	85.8	84.4	49.5	71.6	90.8	85.6	89.7
Retail trade	29	122.6	116.6	117.3	120.2	112.7	110.6	122.8
Transportation and warehousing	30	34.4	31.2	28.2	23.5	26.8	33.5	41.2
Information	31	87.7	101.3	79.1	98.9	103.6	97.1	105.7
Other nonfinancial ⁵	32	331.2	340.1	289.6	312.0	346.9	362.2	339.4
Rest of the world	33	381.9	429.1	372.9	410.8	445.4	450.8	409.3

1. Consists of finance and insurance and bank and other holding companies.

2. Consists of credit intermediation and related activities; securities, commodity contracts, and other financial investments and related activities; insurance carriers and related activities; funds, trusts, and other financial vehicles; and bank and other holding companies.

3. Consists of wood products; nonmetallic mineral products; primary metals; other transportation equipment; furniture and related products; and miscellaneous manufacturing.

4. Consists of textile mills and textile product mills; apparel; leather and allied products; paper products; printing and related support activities; and plastics and rubber products.

5. Consists of agriculture, forestry, fishing, and hunting; mining; construction; real estate and rental and leasing; professional, scientific, and technical services; administrative and waste management services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services, except government.

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

7. Supplemental Tables

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

[Dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
				IV	I	II	III	IV
Current dollars:								
Gross domestic product.....	1	46,894	48,372	47,494	47,778	48,162	48,590	48,955
Gross national product.....	2	47,505	49,159	48,088	48,508	49,000	49,446	49,678
Personal income.....	3	39,944	41,678	40,485	41,284	41,561	41,804	42,061
Disposable personal income.....	4	36,090	37,191	36,491	36,895	37,082	37,293	37,491
Personal consumption expenditures.....	5	33,074	34,374	33,531	33,972	34,249	34,529	34,741
Goods.....	6	10,934	11,686	11,212	11,544	11,622	11,722	11,856
Durable goods.....	7	3,504	3,727	3,620	3,710	3,669	3,708	3,818
Nondurable goods.....	8	7,430	7,960	7,592	7,834	7,952	8,014	8,038
Services.....	9	22,140	22,687	22,318	22,429	22,627	22,807	22,885
Chained (2005) dollars:								
Gross domestic product.....	10	42,250	42,671	42,541	42,508	42,577	42,684	42,914
Gross national product.....	11	42,809	43,370	43,081	43,165	43,322	43,441	43,551
Disposable personal income.....	12	32,481	32,667	32,678	32,724	32,625	32,621	32,699
Personal consumption expenditures.....	13	29,767	30,193	30,027	30,132	30,132	30,204	30,301
Goods.....	14	10,429	10,740	10,642	10,747	10,687	10,703	10,824
Durable goods.....	15	3,836	4,119	3,999	4,105	4,043	4,091	4,239
Nondurable goods.....	16	6,590	6,652	6,655	6,669	6,662	6,639	6,639
Services.....	17	19,343	19,472	19,402	19,407	19,463	19,518	19,500
Population (midperiod, thousands).....	18	309,774	312,040	310,670	311,184	311,717	312,330	312,929

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

[Percent]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
				IV	I	II	III	IV
Motor vehicle output.....	1	27.4	12.4	-17.4	59.2	-4.1	5.1	20.4
Auto output.....	2	16.5	5.2	-24.0	94.7	15.9	-38.5	48.7
Truck output.....	3	33.8	16.2	-14.2	45.3	-12.6	35.0	9.8
Final sales of domestic product.....	4	11.8	18.7	46.5	29.9	5.4	-11.8	35.3
Personal consumption expenditures.....	5	2.1	8.9	42.2	18.9	-28.6	0.9	45.3
New motor vehicles.....	6	5.4	11.5	53.1	18.0	-30.4	4.5	71.5
Autos.....	7	-4.6	13.4	56.2	56.9	-38.9	-21.5	106.9
Light trucks (including utility vehicles).....	8	13.0	10.4	51.2	-2.5	-23.9	25.6	52.4
Net purchases of used autos and used light trucks.....	9	-2.9	4.8	26.5	20.5	-25.5	-4.9	8.9
Used autos.....	10	-1.6	3.6	32.5	21.0	-27.9	-16.1	14.8
Used light trucks (including utility vehicles).....	11	-3.9	5.8	22.1	20.0	-23.7	4.5	4.8
Private fixed investment.....	12	137.3	33.6	10.3	62.3	8.5	62.2	-4.7
New motor vehicles.....	13	34.9	16.7	-0.1	44.6	-7.6	44.0	-1.3
Autos.....	14	29.9	3.3	-26.3	51.3	-12.2	5.0	-3.5
Trucks.....	15	38.9	26.6	23.0	40.5	-4.4	74.6	-0.1
Light trucks (including utility vehicles).....	16	45.6	17.0	27.5	17.7	-21.3	83.5	-11.6
Other.....	17	20.6	58.2	9.4	140.0	57.2	54.8	33.3
Net purchases of used autos and used light trucks.....	18	-12.8	-3.5	-13.0	23.1	-27.4	19.1	4.4
Used autos.....	19	-10.5	-2.7	-27.4	67.2	-11.2	-10.8	2.0
Used light trucks (including utility vehicles).....	20	-14.7	-4.2	0.4	-3.9	-39.5	53.8	6.4
Gross government investment.....	21	-11.1	22.4	-30.4	44.7	60.6	52.3	3.0
Autos.....	22	-9.1	-3.3	-13.0	-19.6	69.2	2.3	-47.9
Trucks.....	23	-11.6	28.4	-33.9	63.9	58.9	64.1	14.8
Net exports.....	24	36.3	19.0	13.6	50.9	25.6	8.4	-12.7
Exports.....	25	36.3	19.0	13.6	50.9	25.6	8.4	-12.7
Autos.....	26	33.5	19.7	38.0	42.7	17.6	-3.2	9.3
Trucks.....	27	39.3	18.2	-7.6	60.5	34.5	21.3	-30.6
Imports.....	28	40.0	7.6	-6.4	34.4	-51.1	141.3	-6.3
Autos.....	29	34.4	9.4	-15.6	33.3	-58.1	176.5	-0.8
Trucks.....	30	47.9	5.1	8.1	35.8	-40.3	101.3	-13.7
Change in private inventories.....	31	.....	.....	.....	.....	.....	.....	.....
Autos.....	32	.....	.....	.....	.....	.....	.....	.....
New.....	33	.....	.....	.....	.....	.....	.....	.....
Domestic.....	34	.....	.....	.....	.....	.....	.....	.....
Foreign.....	35	.....	.....	.....	.....	.....	.....	.....
Used.....	36	.....	.....	.....	.....	.....	.....	.....
Trucks.....	37	.....	.....	.....	.....	.....	.....	.....
New.....	38	.....	.....	.....	.....	.....	.....	.....
Domestic.....	39	.....	.....	.....	.....	.....	.....	.....
Foreign.....	40	.....	.....	.....	.....	.....	.....	.....
Used ¹	41	.....	.....	.....	.....	.....	.....	.....
Addenda:								
Final sales of motor vehicles to domestic purchasers.....	42	16.8	14.9	30.8	28.7	-18.4	16.3	28.1
Private fixed investment in new autos and new light trucks.....	43	37.4	10.3	-1.5	32.2	-17.1	41.8	-8.1
Domestic output of new autos ²	44	28.4	9.3	-17.1	47.0	6.8	9.6	48.0
Sales of imported new autos ³	45	12.0	9.1	8.6	70.8	-34.0	-21.1	32.4

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.3B. Real Motor Vehicle Output, Quantity Indexes

[Index numbers, 2005=100]

Line	2010	2011	Seasonally adjusted					
			2010	2011				
				IV	I	II	III	IV
Motor vehicle output	1	77.389	86.998	76.651	86.102	85.215	86.290	90.386
Auto output	2	71.884	75.593	64.466	76.148	79.005	69.963	77.254
Truck output	3	80.609	93.647	83.710	91.903	88.863	95.779	98.044
Final sales of domestic product	4	74.459	88.393	81.689	87.213	88.362	85.638	92.359
Personal consumption expenditures	5	79.824	86.936	86.452	90.279	82.987	83.165	91.313
New motor vehicles	6	71.808	80.085	78.937	82.268	75.140	75.978	86.953
Autos	7	70.096	79.509	76.493	85.613	75.699	71.260	85.466
Light trucks (including utility vehicles)	8	73.091	80.670	80.738	80.230	74.946	79.342	88.161
Net purchases of used autos and used light trucks	9	97.874	102.596	103.537	108.470	100.758	99.507	101.649
Used autos	10	85.306	88.397	90.724	95.157	87.678	83.907	86.845
Used light trucks (including utility vehicles)	11	110.081	116.433	115.992	121.413	113.483	114.743	116.095
Private fixed investment	12	59.915	80.063	65.830	74.299	75.825	85.571	84.555
New motor vehicles	13	74.270	86.690	76.649	84.054	82.420	90.293	89.992
Autos	14	86.537	89.425	82.301	91.279	88.352	89.432	88.635
Trucks	15	67.103	84.982	73.263	79.757	78.865	90.660	90.647
Light trucks (including utility vehicles)	16	73.380	85.878	80.415	83.755	78.896	91.831	89.031
Other	17	51.419	81.332	55.479	69.056	77.330	86.256	92.687
Net purchases of used autos and used light trucks	18	111.964	108.082	106.266	111.939	103.336	107.945	109.108
Used autos	19	102.597	99.865	90.961	103.435	100.403	97.567	98.056
Used light trucks (including utility vehicles)	20	121.481	116.423	121.810	120.593	106.366	118.446	120.286
Gross government investment	21	89.378	109.416	86.084	94.412	106.278	118.055	118.920
Autos	22	76.000	73.459	72.806	68.947	78.637	79.080	67.172
Trucks	23	93.378	119.932	90.035	101.880	114.389	129.462	133.996
Net exports	24	120.045	142.823	123.215	136.572	144.579	147.531	142.612
Exports	25	133.401	159.684	141.487	154.633	161.035	159.744	163.325
Autos	26	108.361	128.075	107.382	120.858	130.160	136.604	124.679
Trucks	27	86.133	92.663	88.189	94.946	79.392	98.955	97.358
Imports	28	103.117	112.799	108.292	116.363	93.621	120.725	120.486
Autos	29	70.739	74.329	69.982	75.541	66.414	79.108	76.252
Trucks	30	.....	.....	.....	.....	.....	.....	.....
Change in private inventories	31	.....	.....	.....	.....	.....	.....	.....
Autos	32	.....	.....	.....	.....	.....	.....	.....
New	33	.....	.....	.....	.....	.....	.....	.....
Domestic	34	.....	.....	.....	.....	.....	.....	.....
Foreign	35	.....	.....	.....	.....	.....	.....	.....
Used	36	.....	.....	.....	.....	.....	.....	.....
Trucks	37	.....	.....	.....	.....	.....	.....	.....
New	38	.....	.....	.....	.....	.....	.....	.....
Domestic	39	.....	.....	.....	.....	.....	.....	.....
Foreign	40	.....	.....	.....	.....	.....	.....	.....
Used	41	.....	.....	.....	.....	.....	.....	.....
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	73.841	84.854	79.917	85.116	80.897	84.017	89.385
Private fixed investment in new autos and new light trucks	43	79.384	87.549	81.353	87.226	83.231	90.819	88.923
Domestic output of new autos ²	44	70.370	76.915	66.460	73.182	74.396	76.118	83.963
Sales of imported new autos ³	45	96.129	104.893	100.234	114.589	103.265	97.321	104.397

Table 7.2.4B. Price Indexes for Motor Vehicle Output

[Index numbers, 2005=100]

Line	2010	2011	Seasonally adjusted					
			2010	2011				
				IV	I	II	III	IV
Motor vehicle output	1	100.633	103.339	100.856	101.487	103.120	104.401	104.350
Auto output	2	101.992	105.082	101.838	102.855	105.242	106.462	105.767
Truck output	3	99.778	102.281	100.166	100.622	101.890	103.195	103.417
Final sales of domestic product	4	100.557	103.383	100.834	101.457	103.177	104.489	104.409
Personal consumption expenditures	5	100.782	103.732	101.130	101.569	103.849	104.966	104.545
New motor vehicles	6	99.854	102.710	100.047	100.660	102.980	103.891	103.310
Autos	7	102.146	105.214	101.853	102.468	105.466	106.908	106.015
Light trucks (including utility vehicles)	8	98.191	100.843	98.642	99.252	101.115	101.698	101.305
Net purchases of used autos and used light trucks	9	101.927	104.987	102.495	102.640	104.842	106.299	106.168
Used autos	10	101.165	105.659	101.642	102.712	106.026	107.413	106.482
Used light trucks (including utility vehicles)	11	102.562	104.515	103.193	102.630	103.988	105.497	105.943
Private fixed investment	12	98.300	100.165	98.603	99.492	100.621	100.142	100.405
New motor vehicles	13	102.309	105.029	102.510	103.116	105.183	106.053	105.765
Autos	14	102.144	105.195	101.829	102.476	105.436	106.880	105.988
Trucks	15	102.599	105.148	103.176	103.756	105.244	105.769	105.822
Light trucks (including utility vehicles)	16	98.313	100.990	98.778	99.412	101.268	101.838	101.441
Other	17	116.504	118.665	117.468	117.844	118.239	118.646	119.931
Net purchases of used autos and used light trucks	18	102.608	107.232	103.222	103.387	106.828	109.982	108.731
Used autos	19	102.566	106.636	103.103	103.121	106.143	109.127	108.155
Used light trucks (including utility vehicles)	20	102.634	107.744	103.309	103.592	107.417	110.725	109.240
Gross government investment	21	109.065	110.860	109.781	109.920	110.878	110.883	111.759
Autos	22	107.340	108.148	107.838	106.320	109.351	108.341	108.582
Trucks	23	109.441	111.471	110.219	110.721	111.260	111.460	112.444
Net exports	24	104.149	106.177	104.799	105.004	105.697	106.447	107.561
Exports	25	102.821	104.009	103.177	103.240	103.464	103.960	105.372
Autos	26	105.669	108.621	106.644	107.009	108.214	109.232	110.027
Trucks	27	104.400	106.034	104.899	105.075	107.109	105.916	106.036
Imports	28	102.874	105.739	102.855	103.244	106.229	106.807	106.678
Autos	29	106.351	106.437	107.648	107.526	108.286	104.731	105.204
Trucks	30	.....	.....	.....	.....	.....	.....	.....
Change in private inventories	31	.....	.....	.....	.....	.....	.....	.....
Autos	32	.....	.....	.....	.....	.....	.....	.....
New	33	.....	.....	.....	.....	.....	.....	.....
Domestic	34	.....	.....	.....	.....	.....	.....	.....
Foreign	35	.....	.....	.....	.....	.....	.....	.....
Used	36	.....	.....	.....	.....	.....	.....	.....
Trucks	37	.....	.....	.....	.....	.....	.....	.....
New	38	.....	.....	.....	.....	.....	.....	.....
Domestic	39	.....	.....	.....	.....	.....	.....	.....
Foreign	40	.....	.....	.....	.....	.....	.....	.....
Used	41	.....	.....	.....	.....	.....	.....	.....
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	101.381	103.974	101.687	102.228	104.188	104.833	104.648
Private fixed investment in new autos and new light trucks	43	99.894	102.726	99.985	100.625	102.989	103.952	103.339
Domestic output of new autos ²	44	102.142	104.416	102.051	102.543	104.444	105.311	105.368
Sales of imported new autos ³	45	102.143	105.213	101.851	102.473	105.465	106.904	106.011

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.

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

Table 7.2.5B. Motor Vehicle Output
[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
					IV	I	II	III	IV
Motor vehicle output	1	326.2	376.6	323.8	366.1	368.1	377.3	395.0
Auto output.....	2	110.1	119.3	98.6	117.7	124.9	111.9	122.7
Truck output.....	3	216.1	257.4	225.2	248.4	243.2	265.5	272.4
Final sales of domestic product	4	316.4	386.1	348.0	373.8	385.1	378.0	407.4
Personal consumption expenditures	5	290.9	325.9	316.1	331.5	311.6	315.6	345.1
New motor vehicles.....	6	178.5	204.7	196.5	206.1	192.6	196.5	223.6
Autos.....	7	69.8	81.5	75.9	85.5	77.8	74.3	88.3
Light trucks (including utility vehicles).....	8	108.7	123.2	120.6	120.6	114.8	122.2	135.3
Net purchases of used autos and used light trucks.....	9	112.4	121.3	119.5	125.4	119.0	119.1	121.5
Used autos.....	10	48.0	51.9	51.3	54.4	51.7	50.1	51.5
Used light trucks (including utility vehicles).....	11	64.4	69.3	68.2	71.0	67.3	69.0	70.1
Private fixed investment	12	87.1	118.6	96.0	109.3	112.8	126.7	125.5
New motor vehicles.....	13	161.8	194.0	167.4	184.6	184.6	204.0	202.7
Autos.....	14	68.7	73.2	65.2	72.8	72.5	74.4	73.1
Trucks.....	15	93.1	120.8	102.2	111.9	112.2	129.6	129.7
Light trucks (including utility vehicles).....	16	71.3	85.7	78.5	82.2	78.9	92.4	89.2
Other.....	17	21.8	35.1	23.7	29.6	33.3	37.2	40.5
Net purchases of used autos and used light trucks.....	18	-74.7	-75.4	-71.4	-75.3	-71.9	-77.3	-77.2
Used autos.....	19	-34.4	-34.9	-30.8	-35.0	-35.0	-34.9	-34.8
Used light trucks (including utility vehicles).....	20	-40.2	-40.5	-40.6	-40.3	-36.9	-42.3	-42.4
Gross government investment	21	14.7	18.3	14.3	15.7	17.8	19.8	20.1
Autos.....	22	2.8	2.7	2.7	2.5	3.0	3.0	2.5
Trucks.....	23	11.9	15.6	11.6	13.1	14.8	16.8	17.5
Net exports	24	-76.4	-76.8	-78.3	-82.7	-57.0	-84.0	-83.3
Exports.....	25	55.0	66.7	56.8	63.1	67.2	69.1	67.4
Autos.....	26	28.0	33.9	29.8	32.6	34.0	33.9	35.1
Trucks.....	27	27.0	32.8	27.0	30.5	33.2	35.1	32.3
Imports.....	28	131.3	143.4	135.1	145.7	124.2	153.1	150.8
Autos.....	29	73.8	83.0	77.5	83.6	69.2	89.7	89.4
Trucks.....	30	57.6	60.5	57.6	62.1	55.0	63.4	61.4
Change in private inventories	31	9.8	-9.4	-24.1	-7.7	-17.0	-0.7	-12.3
Autos.....	32	1.0	-6.0	-18.1	-11.5	-9.9	0.9	-3.6
New.....	33	2.9	-0.6	-9.3	-4.7	-4.2	4.5	1.9
Domestic.....	34	2.0	0.7	-5.2	-3.1	1.9	0.2	3.7
Foreign.....	35	0.9	-1.3	-4.1	-1.6	-6.1	4.3	-1.9
Used.....	36	-1.9	-5.4	-8.8	-6.9	-5.7	-3.7	-5.5
Trucks.....	37	8.8	-3.4	-6.0	3.8	-7.1	-1.6	-8.7
New.....	38	10.3	2.7	-2.0	11.4	1.0	3.1	-4.5
Domestic.....	39	9.0	3.0	-2.1	10.2	4.5	1.2	-3.7
Foreign.....	40	1.3	-0.3	0.1	1.2	-3.5	1.9	-0.8
Used ¹	41	-1.5	-6.1	-4.0	-7.6	-8.1	-4.7	-4.3
Addenda:								
Final sales of motor vehicles to domestic purchasers.....	42	392.8	462.8	426.3	456.4	442.1	462.0	490.7
Private fixed investment in new autos and new light trucks.....	43	140.0	158.8	143.6	155.0	151.4	166.7	162.3
Domestic output of new autos ²	44	77.5	86.7	73.1	80.9	83.8	86.5	95.4
Sales of imported new autos ³	45	84.8	95.2	88.2	101.4	94.1	89.9	95.6

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

Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars
[Billions of chained (2005) dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
					IV	I	II	III	IV
Motor vehicle output	1	324.2	364.5	321.1	360.7	357.0	361.5	378.7
Auto output.....	2	108.0	113.6	96.9	114.4	118.7	105.1	116.1
Truck output.....	3	216.6	251.6	224.9	246.9	238.8	257.3	263.4
Final sales of domestic product	4	314.6	373.5	345.2	368.5	373.4	361.9	390.3
Personal consumption expenditures	5	288.6	314.4	312.6	326.4	300.1	300.7	330.2
New motor vehicles.....	6	178.7	199.3	196.5	204.8	187.0	189.1	218.4
Autos.....	7	68.3	77.5	74.5	83.4	73.8	69.4	83.3
Light trucks (including utility vehicles).....	8	110.7	122.2	122.3	121.5	113.5	120.2	133.5
Net purchases of used autos and used light trucks.....	9	110.3	115.6	116.7	122.3	113.6	112.2	114.6
Used autos.....	10	47.5	49.2	50.5	53.0	48.8	46.7	48.4
Used light trucks (including utility vehicles).....	11	62.8	66.4	66.2	69.2	64.7	65.4	66.2
Private fixed investment	12	88.7	118.5	97.4	109.9	112.2	126.6	125.1
New motor vehicles.....	13	158.2	184.6	163.2	179.0	175.5	192.3	191.6
Autos.....	14	67.3	69.5	64.0	71.0	68.7	69.5	68.9
Trucks.....	15	90.7	114.9	99.0	107.8	106.6	122.6	122.5
Light trucks (including utility vehicles).....	16	72.5	84.8	79.4	82.7	77.9	90.7	88.0
Other.....	17	18.7	29.6	20.2	25.1	28.2	31.4	33.7
Net purchases of used autos and used light trucks.....	18	-72.8	-70.2	-69.1	-72.8	-67.2	-70.2	-70.9
Used autos.....	19	-33.6	-32.7	-29.8	-33.9	-32.9	-31.9	-32.1
Used light trucks (including utility vehicles).....	20	-39.2	-37.6	-39.3	-38.9	-34.3	-38.2	-38.8
Gross government investment	21	13.5	16.5	13.0	14.3	16.0	17.8	18.0
Autos.....	22	2.6	2.5	2.5	2.4	2.7	2.7	2.3
Trucks.....	23	10.9	14.0	10.5	11.9	13.3	15.1	15.6
Net exports	24	-73.0	-72.5	-74.6	-78.6	-52.4	-79.7	-79.5
Exports.....	25	52.8	62.8	54.2	60.1	63.6	64.9	62.7
Autos.....	26	27.2	32.6	28.9	31.6	32.9	32.6	33.3
Trucks.....	27	25.5	30.2	25.3	28.5	30.7	32.2	29.4
Imports.....	28	125.8	135.3	128.8	138.7	116.0	144.5	142.2
Autos.....	29	71.7	78.5	75.3	80.9	65.1	84.0	83.8
Trucks.....	30	54.1	56.9	53.5	57.8	50.8	60.5	58.3
Change in private inventories	31	9.7	-9.0	-23.4	-7.5	-16.1	-0.5	-11.7
Autos.....	32	1.0	-5.8	-17.5	-11.2	-9.4	0.9	-3.4
New.....	33	2.7	-0.6	-9.1	-4.5	-4.0	4.4	1.8
Domestic.....	34	1.9	0.7	-5.1	-3.0	1.9	0.2	3.6
Foreign.....	35	0.9	-1.3	-4.0	-1.5	-5.8	4.1	-1.8
Used.....	36	-1.8	-5.1	-8.5	-6.6	-5.4	-3.3	-5.0
Trucks.....	37	8.7	-3.2	-5.8	3.8	-6.7	-1.4	-8.3
New.....	38	10.1	2.7	-2.0	11.2	1.0	3.1	-4.3
Domestic.....	39	8.9	3.0	-2.1	10.0	4.4	1.2	-3.6
Foreign.....	40	1.3	-0.3	0.1	1.2	-3.4	1.8	-0.8
Used ¹	41	-1.4	-5.8	-3.9	-7.3	-7.6	-4.3	-3.9
Residual.....	42	-1.0	0.5	-1.8	-0.9	0.8	0.5	0.6
Addenda:								
Final sales of motor vehicles to domestic purchasers.....	43	387.4	445.2	419.3	446.6	424.4	440.8	469.0
Private fixed investment in new autos and new light trucks.....	44	140.2	154.6	143.6	154.0	146.9	160.3	157.0
Domestic output of new autos ²	45	75.9	82.9	71.6	78.9	80.2	82.0	90.5
Sales of imported new autos ³	46	83.0	90.6	86.6	99.0	89.2	84.0	90.2

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

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

Table 7.5. Consumption of Fixed Capital by Legal Form of Organization and Type of Income

[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2010	2011			
					IV	I	II	III	IV
Consumption of fixed capital	1	1,874.9	1,950.1	1,896.1	1,914.3	1,939.9	1,962.8	1,983.4
Private	2	1,540.9	1,597.9	1,557.0	1,570.5	1,590.5	1,607.6	1,622.9
Domestic business	3	1,245.7	1,294.4	1,258.7	1,270.1	1,287.8	1,303.2	1,316.7
Corporate business.....	4	1,027.1	1,068.7	1,038.3	1,048.0	1,063.1	1,076.2	1,087.6
Financial.....	5	170.3	178.6	172.9	174.6	177.7	179.9	182.0
Nonfinancial.....	6	856.8	890.2	865.4	873.4	885.4	896.3	905.6
Noncorporate business.....	7	218.6	225.7	220.4	222.1	224.7	227.0	229.2
Sole proprietorships and partnerships.....	8	185.9	192.6	187.6	189.1	191.6	193.8	195.9
Farm.....	9	23.9	25.2	24.2	24.6	25.0	25.3	25.8
Nonfarm.....	10	162.0	167.4	163.3	164.6	166.6	168.5	170.1
Other private business.....	11	32.7	33.1	32.9	33.0	33.1	33.2	33.2
Rental income of persons.....	12	30.3	30.7	30.4	30.5	30.7	30.7	30.8
Nonfarm tenant-occupied housing.....	13	27.8	.....	.....	.....	.....	.....	.....
Farm tenant-occupied housing.....	14	0.3	.....	.....	.....	.....	.....	.....
Farms owned by nonoperator landlords.....	15	0.3	.....	.....	.....	.....	.....	.....
Nonfarm nonresidential properties.....	16	1.9	.....	.....	.....	.....	.....	.....
Proprietors' income.....	17	2.4	2.5	2.4	2.4	2.4	2.5	2.5
Households and institutions	18	295.2	303.4	298.4	300.4	302.7	304.4	306.2
Owner-occupied housing.....	19	205.3	208.8	206.8	207.7	208.7	209.2	209.7
Nonprofit institutions serving households.....	20	90.0	94.6	91.6	92.7	94.0	95.2	96.5
Government	21	334.0	352.2	339.1	343.8	349.4	355.2	360.5
General government.....	22	278.6	293.2	282.5	286.4	291.0	295.6	299.8
Federal.....	23	123.3	130.9	125.5	127.7	129.9	132.1	133.9
State and local.....	24	155.3	162.3	157.0	158.7	161.1	163.5	165.9
Government enterprises.....	25	55.4	59.1	56.6	57.4	58.4	59.6	60.7
Federal.....	26	6.8	7.0	6.8	6.9	7.0	7.1	7.1
State and local.....	27	48.7	52.0	49.8	50.5	51.5	52.6	53.6
Addendum:								
Nonfarm business.....	28	1,266.9	1,317.1	1,280.5	1,292.1	1,310.1	1,326.1	1,339.9

B. NIPA-Related Table

Table B.1 presents the most recent estimates of personal income and its disposition. These estimates were released on March 30, 2012.

Table B.1 Personal Income and Its Disposition
(Billions of dollars; monthly estimates seasonally adjusted at annual rates)

	2010	2011 ^r	2011										2012			
			Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct. ^r	Nov. ^r	Dec. ^r	Jan. ^r	Feb. ^p
Personal income	12,373.5	13,005.3	12,780.3	12,850.6	12,909.7	12,938.7	12,957.2	12,970.1	13,032.5	13,049.1	13,088.8	13,138.6	13,146.1	13,201.7	13,228.2	13,256.4
Compensation of employees, received	7,971.4	8,292.7	8,126.2	8,177.6	8,213.9	8,217.3	8,222.7	8,219.3	8,304.3	8,328.9	8,381.7	8,429.1	8,430.5	8,461.2	8,493.3	8,513.3
Wage and salary disbursements	6,408.2	6,683.2	6,536.8	6,582.9	6,614.8	6,616.5	6,619.6	6,615.1	6,694.4	6,715.3	6,763.3	6,804.5	6,804.3	6,831.5	6,855.6	6,873.2
Private industries	5,217.4	5,492.9	5,346.5	5,391.9	5,422.8	5,424.0	5,427.5	5,424.0	5,505.3	5,525.5	5,574.2	5,615.7	5,615.2	5,642.3	5,664.4	5,682.2
Goods-producing industries	1,059.2	1,110.1	1,087.4	1,090.2	1,099.4	1,098.1	1,097.9	1,094.7	1,110.8	1,114.4	1,124.8	1,133.7	1,129.4	1,140.7	1,150.3	1,151.6
Manufacturing	674.2	706.9	697.5	698.0	705.9	702.2	701.3	697.5	707.8	707.2	712.1	717.6	713.9	721.3	728.9	730.4
Service-producing industries	4,158.2	4,382.8	4,259.2	4,301.6	4,323.4	4,325.8	4,329.6	4,329.4	4,394.6	4,411.2	4,449.4	4,482.0	4,485.8	4,501.7	4,514.1	4,530.6
Trade, transportation, and utilities	1,006.0	1,055.0	1,025.3	1,035.5	1,042.5	1,045.8	1,041.3	1,042.3	1,058.1	1,060.0	1,068.3	1,077.9	1,080.2	1,083.4	1,087.1	1,089.6
Other services-producing industries	3,152.2	3,327.8	3,233.9	3,266.1	3,280.8	3,280.0	3,288.3	3,287.1	3,336.5	3,351.2	3,381.1	3,404.0	3,405.6	3,418.2	3,426.9	3,441.0
Government	1,190.8	1,190.3	1,190.2	1,191.0	1,192.0	1,192.5	1,191.1	1,189.0	1,189.8	1,189.1	1,188.9	1,188.9	1,189.0	1,189.2	1,191.2	1,191.0
Supplements to wages and salaries	1,563.1	1,609.5	1,589.4	1,594.7	1,599.1	1,600.8	1,603.1	1,604.2	1,609.9	1,613.5	1,618.4	1,624.6	1,626.3	1,629.7	1,637.6	1,640.2
Employer contributions for employee pension and insurance funds	1,089.9	1,111.0	1,100.9	1,103.0	1,105.0	1,106.9	1,108.7	1,110.4	1,110.8	1,112.6	1,114.5	1,117.8	1,119.6	1,121.4	1,123.5	1,125.0
Employer contributions for government social insurance	473.2	498.5	488.5	491.7	494.1	493.9	494.3	493.7	499.2	500.9	503.9	506.8	506.7	508.3	514.1	515.2
Proprietors' income with IVA and CCAadj	1,036.4	1,108.9	1,086.6	1,097.1	1,103.1	1,105.9	1,106.6	1,107.2	1,109.1	1,116.2	1,115.9	1,118.8	1,118.6	1,121.7	1,123.0	1,125.2
Farm	52.2	65.9	63.0	66.1	69.2	68.3	67.3	66.4	67.0	68.1	68.1	65.4	62.7	60.0	59.9	59.7
Nonfarm	984.2	1,043.0	1,023.6	1,031.1	1,033.9	1,037.6	1,040.7	1,042.1	1,048.7	1,047.8	1,053.4	1,055.9	1,061.6	1,063.1	1,065.5	1,065.5
Rental income of persons with CCAadj	350.2	403.9	369.7	384.9	400.3	398.3	396.8	395.7	400.8	406.2	412.0	419.4	427.3	434.9	438.1	441.6
Personal income receipts on assets	1,721.2	1,790.0	1,772.2	1,780.2	1,779.2	1,791.8	1,802.6	1,812.6	1,806.0	1,794.7	1,781.8	1,785.2	1,785.1	1,788.8	1,786.5	1,788.2
Personal interest income	1,003.4	998.1	1,003.1	1,004.7	1,006.4	1,011.1	1,015.9	1,020.7	1,007.7	994.8	981.8	979.3	976.8	974.3	974.1	973.9
Personal dividend income	717.7	791.9	769.1	775.4	772.8	780.6	786.7	791.9	798.3	799.9	799.9	805.8	808.3	814.5	812.3	814.2
Personal current transfer receipts	2,281.2	2,336.2	2,331.2	2,322.9	2,330.1	2,342.7	2,346.4	2,352.7	2,340.3	2,334.4	2,335.1	2,329.3	2,327.9	2,342.0	2,343.6	2,346.6
Government social benefits to persons	2,242.9	2,296.8	2,291.1	2,284.0	2,290.7	2,303.2	2,307.0	2,313.3	2,300.7	2,295.0	2,295.8	2,289.7	2,288.3	2,302.4	2,304.2	2,307.3
Social security ¹	690.2	713.5	702.8	701.4	705.1	713.1	711.4	712.1	715.2	716.1	717.7	718.3	719.5	729.1	749.4	752.3
Medicare ²	518.4	553.7	544.3	547.9	551.1	553.1	553.9	554.7	555.8	558.1	559.5	557.0	555.0	553.9	552.5	553.4
Medicaid	405.4	424.3	436.5	430.7	429.0	433.3	438.5	440.5	425.4	413.8	409.9	410.2	411.7	412.6	413.1	414.5
Unemployment insurance	138.7	107.4	121.5	116.4	114.5	110.8	106.4	109.3	104.7	102.1	102.3	100.3	97.9	102.2	97.4	94.0
Veterans' benefits	57.9	63.4	61.0	60.6	62.4	63.1	61.8	63.6	64.0	65.4	65.7	65.1	64.2	63.5	66.6	66.7
Other	432.4	434.6	424.9	427.0	428.6	429.8	435.0	433.3	435.6	439.5	440.7	438.9	440.0	441.0	425.2	426.5
Other current transfer receipts, from business (net)	38.3	39.5	40.1	38.9	39.3	39.4	39.3	39.3	39.3	39.3	39.3	39.6	39.6	39.5	39.3	39.3
Less: Contributions for government social insurance	986.8	926.4	905.7	912.1	916.8	917.1	918.0	917.3	928.1	931.4	937.7	943.3	943.6	946.8	956.1	958.5
Less: Personal current taxes	1,193.9	1,400.3	1,352.8	1,367.1	1,377.7	1,387.9	1,397.4	1,403.2	1,407.8	1,406.0	1,413.4	1,424.1	1,428.4	1,438.2	1,459.8	1,469.0
Equals: Disposable personal income	11,179.7	11,604.9	11,427.5	11,483.5	11,532.1	11,550.8	11,559.7	11,566.9	11,624.6	11,643.1	11,675.4	11,714.4	11,717.7	11,763.5	11,768.5	11,787.4
Less: Personal outlays	10,586.9	11,055.1	10,828.8	10,908.1	10,969.3	10,998.0	11,016.7	10,993.2	11,077.0	11,093.5	11,173.1	11,192.6	11,196.4	11,214.1	11,258.9	11,348.7
Personal consumption expenditures	10,245.5	10,726.0	10,498.0	10,577.7	10,639.2	10,669.6	10,690.1	10,668.4	10,749.4	10,763.4	10,840.6	10,861.7	10,867.0	10,886.2	10,927.1	11,013.1
Goods	3,387.0	3,646.6	3,546.0	3,603.3	3,627.4	3,647.1	3,625.5	3,595.6	3,643.3	3,640.1	3,700.4	3,714.3	3,709.2	3,706.8	3,740.6	3,783.8
Durable goods	1,085.5	1,162.9	1,139.9	1,162.6	1,161.0	1,157.7	1,144.4	1,129.3	1,154.6	1,143.5	1,176.7	1,191.0	1,191.9	1,201.8	1,219.0	1,238.3
Non-durable goods	2,301.5	2,483.7	2,406.1	2,440.7	2,466.4	2,489.4	2,481.1	2,466.3	2,488.6	2,496.6	2,523.7	2,523.3	2,517.3	2,505.0	2,521.6	2,545.5
Services	6,858.5	7,079.4	6,952.0	6,974.4	7,011.9	7,022.5	7,064.7	7,072.8	7,106.2	7,123.4	7,140.2	7,147.4	7,157.8	7,179.4	7,186.6	7,229.3
Personal interest payments ³	173.4	157.8	160.8	160.3	159.8	157.9	155.9	154.0	156.2	158.4	160.7	158.7	158.7	154.7	157.9	161.1
Personal current transfer payments	168.0	171.3	170.0	170.1	170.2	170.5	170.6	170.9	171.4	171.6	171.9	172.2	172.8	173.3	173.9	174.5
To government	95.1	97.7	96.6	96.6	96.7	96.9	97.1	97.3	97.5	97.8	98.1	98.7	99.2	99.7	100.4	100.9
To the rest of the world (net)	72.9	73.6	73.5	73.5	73.5	73.5	73.5	73.5	73.8	73.8	73.8	73.6	73.6	73.6	73.6	
Equals: Personal saving	592.8	549.8	598.6	575.4	562.8	552.8	543.0	573.7	547.6	549.6	502.2	521.8	521.3	549.4	509.5	438.7
Personal saving as percentage of disposable personal income	5.3	4.7	5.2	5.0	4.9	4.8	4.7	5.0	4.7	4.7	4.3	4.5	4.4	4.7	4.3	3.7
Addenda:																
Personal income excluding current transfer receipts:																
Billions of chained (2005) dollars	9,083.0	9,371.3	9,305.0	9,337.7	9,346.8	9,329.4	9,325.9	9,343.5	9,374.9	9,369.2	9,387.7	9,435.4	9,434.9	9,464.7	9,465.1	9,457.6
Disposable personal income:																
Billions of chained (2005) dollars ⁴	10,061.6	10,193.4	10,176.3	10,185.5	10,188.3	10,170.1	10,160.0	10,179.1	10,192.5	10,181.0	10,192.3	10,225.6	10,219.4	10,252.4	10,233.6	10,218.3
Per capita:																
Current dollars	36,090	37,191	36,742	36,903	37,039	37,078	37,085	37,084	37,244	37,278	37,356	37,457	37,445	37,570	37,566	37,606
Chained (2005 dollars)	32,481	32,667	32,719	32,732	32,723	32,646	32,594	32,635	32,656	32,597	32,611	32,696	32,657	32,744	32,666	32,600
Population (midperiod, thousands) ⁵	309,774	312,040	311,019	311,181	311,351	311,529	311,713	311,908	312,117	312,330	312,542	312,747	312,932	313,109	313,278	313,441
Personal consumption expenditures:																
Billions of chained (2005) dollars	9,220.9	9,421.3	9,348.6	9,382.1	9,399.5	9,394.2	9,395.7	9,388.4	9,425.1	9,411.8	9,463.5	9,481.2	9,477.5	9,487.7	9,502.0	9,547.1
Goods	3,230.7	3,351.4	3,327.0	3,355.3	3,351.0	3,348.0	3,328.4	3,317.3	3,338.6	3,321.9	3,367.8	3,387.3	3,384.3	3,390.1	3,410.8	3,430.9
Durable goods	1,188.3	1,285.4	1,262.8	1,285.2	1,284.1	1,277.3	1,261.1	1,242.1	1,270.8	1,260.4	1,3					

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 2011 issue. (The changes in prices are calculated from indexes expressed to three decimal places.)

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

[Quarterly estimates are seasonally adjusted at annual rates]

Year and Quarter	Billions of chained (2005) dollars			Percent change from preceding period		Chain-type price indexes [2005=100]		Implicit price deflators [2005=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Real gross domestic product	Real final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959	2,760.1	2,761.6	2,778.1	7.2	6.3	18.363	17.987	18.355	18.336	1.1	1.2	1.2	1.2
1960	2,828.5	2,834.2	2,848.2	2.5	2.6	18.620	18.235	18.612	18.592	1.4	1.4	1.4	1.4
1961	2,894.4	2,902.1	2,916.1	2.3	2.4	18.830	18.428	18.821	18.802	1.1	1.1	1.1	1.1
1962	3,069.8	3,062.3	3,094.1	6.1	5.5	19.087	18.670	19.078	19.060	1.4	1.3	1.4	1.4
1963	3,204.0	3,199.9	3,230.1	4.4	4.5	19.290	18.887	19.281	19.264	1.1	1.2	1.1	1.1
1964	3,389.4	3,390.8	3,417.5	5.8	6.0	19.589	19.191	19.580	19.563	1.6	1.6	1.6	1.6
1965	3,607.0	3,587.6	3,636.4	6.4	5.8	19.945	19.524	19.936	19.920	1.8	1.7	1.8	1.8
1966	3,842.1	3,803.4	3,869.8	6.5	6.0	20.511	20.071	20.502	20.486	2.8	2.8	2.8	2.8
1967	3,939.2	3,920.0	3,967.7	2.5	3.1	21.142	20.654	21.133	21.116	3.1	2.9	3.1	3.1
1968	4,129.9	4,115.8	4,160.6	4.8	5.0	22.040	21.526	22.031	22.015	4.2	4.2	4.2	4.3
1969	4,258.2	4,245.0	4,288.0	3.1	3.1	23.130	22.582	23.119	23.101	4.9	4.9	4.9	4.9
1970	4,266.3	4,284.3	4,295.8	0.2	0.9	24.349	23.798	24.338	24.320	5.3	5.4	5.3	5.3
1971	4,409.5	4,403.6	4,442.2	3.4	2.8	25.567	25.021	25.554	25.537	5.0	5.1	5.0	5.0
1972	4,643.8	4,636.7	4,678.9	5.3	5.3	26.670	26.134	26.657	26.639	4.3	4.4	4.3	4.3
1973	4,912.8	4,884.0	4,960.3	5.8	5.3	28.148	27.647	28.136	28.121	5.5	5.8	5.5	5.6
1974	4,885.7	4,870.0	4,939.8	-0.6	-0.3	30.695	30.484	30.690	30.669	9.0	10.3	9.1	9.1
1975	4,875.4	4,922.1	4,917.2	-0.2	1.1	33.606	33.328	33.591	33.570	9.5	9.3	9.5	9.5
1976	5,136.9	5,115.9	5,186.8	5.4	3.9	35.535	35.238	35.519	35.502	5.7	5.7	5.7	5.8
1977	5,373.1	5,340.3	5,429.1	4.6	4.4	37.796	37.617	37.783	37.767	6.4	6.8	6.4	6.4
1978	5,672.8	5,634.9	5,728.4	5.6	5.5	40.447	40.286	40.435	40.419	7.0	7.1	7.0	7.0
1979	5,850.1	5,836.2	5,925.2	3.1	3.6	43.811	43.833	43.798	43.782	8.3	8.8	8.3	8.3
1980	5,834.0	5,873.6	5,908.3	-0.3	0.6	47.817	48.448	47.791	47.769	9.1	10.5	9.1	9.1
1981	5,982.1	5,954.4	6,047.3	2.5	1.4	52.326	52.909	52.270	52.251	9.4	9.2	9.4	9.4
1982	5,865.9	5,918.2	5,934.0	-1.9	-0.6	55.514	55.906	55.459	55.438	6.1	5.7	6.1	6.1
1983	6,130.9	6,167.6	6,197.1	4.5	4.2	57.705	57.865	57.552	57.635	3.9	3.5	4.0	4.0
1984	6,571.5	6,490.0	6,634.1	7.2	5.2	59.874	59.804	59.817	59.800	3.8	3.5	3.8	3.8
1985	6,843.4	6,833.1	6,888.0	4.1	5.3	61.686	61.605	61.628	61.614	3.0	2.8	3.0	3.0
1986	7,080.5	7,092.7	7,110.4	3.5	3.8	63.057	63.000	62.991	62.973	2.2	2.3	2.2	2.2
1987	7,307.0	7,289.9	7,335.9	3.2	2.8	64.818	64.978	64.819	64.804	2.8	3.1	2.9	2.9
1988	7,607.4	7,601.3	7,643.9	4.1	4.3	67.047	67.215	67.046	67.031	3.4	3.4	3.4	3.4
1989	7,879.2	7,860.8	7,917.3	3.6	3.4	69.579	69.765	69.577	69.570	3.8	3.8	3.8	3.8
1990	8,027.1	8,025.8	8,075.0	1.9	2.1	72.274	72.601	72.262	72.260	3.9	4.1	3.9	3.9
1991	8,008.3	8,027.9	8,048.8	-0.2	0.0	74.826	74.980	74.824	74.819	3.5	3.3	3.5	3.5
1992	8,280.0	8,277.2	8,319.4	3.4	3.1	76.602	76.788	76.598	76.586	2.4	2.4	2.4	2.4
1993	8,516.2	8,508.0	8,556.0	2.9	2.8	78.288	78.404	78.290	78.291	2.2	2.1	2.2	2.2
1994	8,863.1	8,801.7	8,893.0	4.1	3.5	79.935	80.029	79.940	79.942	2.1	2.1	2.1	2.1
1995	9,086.0	9,065.4	9,121.7	2.5	3.0	81.602	81.743	81.606	81.611	2.1	2.1	2.1	2.1
1996	9,425.8	9,404.4	9,463.1	3.7	3.7	83.154	83.220	83.159	83.166	1.9	1.8	1.9	1.9
1997	9,845.9	9,774.2	9,873.4	4.5	3.9	84.627	84.468	84.628	84.630	1.8	1.5	1.8	1.8
1998	10,274.7	10,208.3	10,295.3	4.4	4.4	85.580	85.034	85.584	85.581	1.1	0.7	1.1	1.1
1999	10,770.7	10,706.5	10,802.9	4.8	4.9	86.840	86.377	86.842	86.840	1.5	1.6	1.5	1.5
2000	11,216.4	11,158.0	11,259.2	4.1	4.2	88.724	88.537	88.723	88.720	2.2	2.5	2.2	2.2
2001	11,337.5	11,382.0	11,395.0	1.1	2.0	90.731	90.198	90.727	90.725	2.3	1.9	2.3	2.3
2002	11,543.1	11,533.6	11,597.1	1.8	1.3	92.192	91.498	92.196	92.191	1.6	1.4	1.6	1.6
2003	11,836.4	11,820.5	11,909.9	2.5	2.5	94.134	93.584	94.135	94.131	2.1	2.3	2.1	2.1
2004	12,246.9	12,181.3	12,341.6	3.5	3.1	96.784	96.415	96.786	96.782	2.8	3.0	2.8	2.8
2005	12,623.0	12,573.0	12,720.1	3.1	3.2	100.000	100.000	100.000	100.000	3.3	3.7	3.3	3.3
2006	12,958.5	12,899.3	13,028.3	2.7	2.6	103.237	103.354	103.231	103.234	3.2	3.4	3.2	3.2
2007	13,206.4	13,177.5	13,322.0	1.9	2.2	106.231	106.402	106.227	106.230	2.9	2.9	2.9	2.9
2008	13,161.9	13,200.5	13,316.9	-0.3	0.2	108.565	109.858	108.582	108.589	2.2	3.2	2.2	2.2
2009	12,703.1	12,852.7	12,843.2	-3.5	-2.6	109.732	109.803	109.729	109.717	1.1	-0.1	1.1	1.0
2010	13,088.0	13,028.9	13,261.0	3.0	1.4	111.000	111.438	110.992	110.971	1.2	1.5	1.2	1.1
2011	13,315.1	13,284.6	13,533.2	1.7	2.0	113.338	114.210	113.361	113.347	2.1	2.5	2.1	2.1

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

Year and Quarter	Billions of chained (2005) dollars			Percent change from preceding period		Chain-type price indexes [2005=100]		Implicit price deflators [2005=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Real gross domestic product	Real final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959: I.....	2,708.0	2,712.4	2,725.1	8.3	8.5	18,283	17,907	18,297	18,277	1.5	1.6	0.6	0.6
1959: II.....	2,776.4	2,759.1	2,793.6	10.5	7.1	18,325	17,952	18,314	18,295	0.9	1.0	0.4	0.4
1959: III.....	2,773.1	2,792.7	2,791.5	-0.5	5.0	18,385	18,007	18,366	18,347	1.3	1.2	1.1	1.1
1959: IV.....	2,782.8	2,782.2	2,802.2	1.4	-1.5	18,461	18,081	18,443	18,423	1.7	1.7	1.7	1.7
1960: I.....	2,845.3	2,812.6	2,864.0	9.3	4.4	18,499	18,115	18,521	18,502	0.8	0.8	1.7	1.7
1960: II.....	2,832.0	2,839.4	2,851.1	-1.9	3.9	18,577	18,193	18,579	18,560	1.7	1.7	1.3	1.3
1960: III.....	2,836.6	2,835.4	2,856.5	0.7	-0.6	18,662	18,276	18,648	18,628	1.8	1.8	1.5	1.5
1960: IV.....	2,800.2	2,849.3	2,821.2	-5.0	2.0	18,742	18,356	18,700	18,680	1.7	1.8	1.1	1.1
1961: I.....	2,816.9	2,851.6	2,839.0	2.4	0.3	18,766	18,376	18,743	18,723	0.5	0.4	0.9	0.9
1961: II.....	2,869.8	2,882.2	2,890.6	7.7	4.4	18,802	18,398	18,785	18,765	0.8	0.5	0.9	0.9
1961: III.....	2,915.9	2,904.4	2,937.5	6.6	3.1	18,851	18,447	18,843	18,824	1.0	1.1	1.2	1.3
1961: IV.....	2,975.3	2,970.4	2,997.3	8.4	9.4	18,900	18,489	18,908	18,890	1.0	0.9	1.4	1.4
1962: I.....	3,028.7	3,006.7	3,050.5	7.4	5.0	19,009	18,585	19,020	19,002	2.3	2.1	2.4	2.4
1962: II.....	3,062.1	3,057.9	3,086.0	4.5	7.0	19,057	18,643	19,047	19,029	1.0	1.3	0.6	0.6
1962: III.....	3,090.4	3,081.6	3,114.6	3.7	3.1	19,108	18,691	19,092	19,074	1.1	1.0	0.9	0.9
1962: IV.....	3,097.9	3,102.9	3,125.4	1.0	2.8	19,175	18,760	19,152	19,135	1.4	1.5	1.3	1.3
1963: I.....	3,138.4	3,123.5	3,164.7	5.3	2.7	19,229	18,819	19,196	19,179	1.1	1.3	0.9	0.9
1963: II.....	3,177.7	3,176.5	3,203.2	5.1	7.0	19,248	18,843	19,233	19,216	0.4	0.5	0.8	0.8
1963: III.....	3,237.6	3,232.9	3,263.5	7.7	7.3	19,283	18,884	19,272	19,255	0.7	0.9	0.8	0.8
1963: IV.....	3,262.2	3,266.5	3,288.9	3.1	4.2	19,399	19,002	19,418	19,401	2.4	2.5	3.1	3.1
1964: I.....	3,335.4	3,337.9	3,364.4	9.3	9.0	19,469	19,076	19,477	19,459	1.5	1.6	1.2	1.2
1964: II.....	3,373.7	3,377.6	3,401.6	4.7	4.8	19,534	19,146	19,529	19,512	1.3	1.5	1.1	1.1
1964: III.....	3,419.5	3,419.4	3,448.3	5.5	5.1	19,631	19,232	19,607	19,590	2.0	1.8	1.6	1.6
1964: IV.....	3,429.0	3,428.3	3,455.9	1.1	1.0	19,721	19,312	19,703	19,686	1.8	1.7	2.0	2.0
1965: I.....	3,513.3	3,482.6	3,543.6	10.2	6.5	19,805	19,380	19,801	19,785	1.7	1.4	2.0	2.0
1965: II.....	3,560.9	3,545.5	3,592.2	5.5	7.4	19,893	19,466	19,887	19,871	1.8	1.8	1.7	1.8
1965: III.....	3,633.2	3,612.1	3,662.4	8.4	7.7	19,980	19,557	19,960	19,944	1.8	1.9	1.5	1.5
1965: IV.....	3,720.8	3,710.2	3,747.6	10.0	11.3	20,103	19,691	20,088	20,073	2.5	2.8	2.6	2.6
1966: I.....	3,812.2	3,772.1	3,839.9	10.2	6.8	20,227	19,801	20,218	20,203	2.5	2.3	2.6	2.6
1966: II.....	3,824.9	3,789.2	3,852.6	1.3	1.8	20,418	19,990	20,391	20,375	3.8	3.9	3.5	3.4
1966: III.....	3,850.0	3,820.7	3,877.2	2.7	3.4	20,608	20,163	20,601	20,585	3.8	3.5	4.2	4.2
1966: IV.....	3,881.2	3,831.5	3,909.5	3.3	1.1	20,790	20,329	20,791	20,775	3.6	3.3	3.7	3.7
1967: I.....	3,915.4	3,870.3	3,943.4	3.6	4.1	20,892	20,410	20,886	20,870	2.0	1.6	1.8	1.8
1967: II.....	3,916.2	3,911.6	3,943.5	0.1	4.3	21,020	20,535	20,997	20,981	2.5	2.5	2.1	2.1
1967: III.....	3,947.5	3,931.6	3,977.4	3.2	2.1	21,212	20,725	21,203	21,187	3.7	3.8	4.0	4.0
1967: IV.....	3,977.6	3,966.4	4,006.7	3.1	3.6	21,445	20,948	21,438	21,421	4.5	4.4	4.5	4.5
1968: I.....	4,059.5	4,049.4	4,089.4	8.5	8.6	21,676	21,173	21,672	21,656	4.4	4.4	4.4	4.5
1968: II.....	4,128.5	4,090.1	4,158.9	7.0	4.1	21,918	21,395	21,899	21,883	4.5	4.3	4.3	4.3
1968: III.....	4,156.7	4,148.7	4,188.1	2.8	5.9	22,130	21,618	22,115	22,099	3.9	4.2	4.0	4.0
1968: IV.....	4,174.7	4,175.1	4,205.9	1.7	2.6	22,437	21,919	22,426	22,409	5.7	5.7	5.7	5.7
1969: I.....	4,240.5	4,218.2	4,271.7	6.5	4.2	22,663	22,128	22,660	22,642	4.1	3.9	4.2	4.2
1969: II.....	4,252.8	4,239.0	4,283.0	1.2	2.0	22,966	22,426	22,952	22,934	5.5	5.5	5.3	5.3
1969: III.....	4,279.7	4,260.9	4,308.6	2.6	2.1	23,299	22,743	23,280	23,262	5.9	5.8	5.8	5.8
1969: IV.....	4,259.6	4,261.7	4,288.5	-1.9	0.1	23,591	23,032	23,581	23,562	5.1	5.2	5.3	5.3
1970: I.....	4,252.9	4,273.3	4,282.5	-0.6	1.1	23,918	23,366	23,915	23,897	5.7	5.9	5.8	5.8
1970: II.....	4,260.7	4,265.1	4,291.2	0.7	-0.8	24,261	23,690	24,247	24,229	5.9	5.7	5.7	5.7
1970: III.....	4,298.6	4,303.3	4,328.7	3.6	3.6	24,453	23,912	24,438	24,420	3.2	3.8	3.2	3.2
1970: IV.....	4,253.0	4,295.3	4,280.7	-4.2	-0.7	24,763	24,225	24,752	24,733	5.2	5.3	5.2	5.2
1971: I.....	4,370.3	4,348.5	4,402.9	11.5	5.0	25,136	24,584	25,126	25,108	6.2	6.1	6.2	6.2
1971: II.....	4,395.1	4,378.5	4,429.4	2.3	2.8	25,473	24,915	25,455	25,437	5.5	5.5	5.3	5.3
1971: III.....	4,430.2	4,417.1	4,461.4	3.2	3.6	25,727	25,187	25,711	25,694	4.0	4.4	4.1	4.1
1971: IV.....	4,442.5	4,470.3	4,475.3	1.1	4.9	25,932	25,399	25,918	25,900	3.2	3.4	3.3	3.2
1972: I.....	4,521.9	4,532.4	4,556.1	7.3	5.7	26,356	25,797	26,319	26,301	6.7	6.4	6.3	6.3
1972: II.....	4,629.1	4,607.7	4,662.9	9.8	6.8	26,508	25,974	26,475	26,457	2.3	2.8	2.4	2.4
1972: III.....	4,673.5	4,649.2	4,710.0	3.9	3.7	26,751	26,229	26,731	26,713	3.7	4.0	3.9	3.9
1972: IV.....	4,750.5	4,757.4	4,786.8	6.8	9.6	27,064	26,536	27,083	27,067	4.8	4.8	5.4	5.4
1973: I.....	4,872.0	4,861.7	4,913.7	10.6	9.1	27,418	26,885	27,403	27,388	5.3	5.4	4.8	4.8
1973: II.....	4,928.4	4,885.5	4,972.8	4.7	2.0	27,875	27,391	27,828	27,813	6.8	7.7	6.3	6.4
1973: III.....	4,902.1	4,891.6	4,953.7	-2.1	0.5	28,407	27,895	28,370	28,354	7.9	7.6	8.0	8.0
1973: IV.....	4,948.8	4,897.2	5,000.8	3.9	0.5	28,894	28,415	28,932	28,917	7.0	7.7	8.2	8.2
1974: I.....	4,905.4	4,891.2	4,966.3	-3.5	-0.5	29,491	29,170	29,488	29,470	8.5	11.1	7.9	7.9
1974: II.....	4,918.0	4,896.6	4,975.6	1.0	0.4	30,151	30,006	30,192	30,172	9.3	12.0	9.9	9.9
1974: III.....	4,869.4	4,881.5	4,921.9	-3.9	-1.2	31,090	30,929	31,085	31,064	13.1	12.9	12.4	12.4
1974: IV.....	4,850.2	4,810.6	4,895.5	-1.6	-5.7	32,050	31,832	32,015	31,991	12.9	12.2	12.5	12.5
1975: I.....	4,791.2	4,848.2	4,829.3	-4.8	3.2	32,788	32,528	32,757	32,734	9.5	9.0	9.6	9.6
1975: II.....	4,827.8	4,897.9	4,866.2	3.1	4.2	33,265	33,019	33,245	33,222	5.9	6.2	6.1	6.1
1975: III.....	4,909.1	4,941.9	4,950.6	6.9	3.6	33,886	33,591	33,864	33,843	7.7	7.1	7.7	7.7
1975: IV.....	4,973.3	5,000.3	5,022.6	5.3	4.8	34,484	34,173	34,463	34,442	7.2	7.1	7.3	7.3
1976: I.....	5,086.3	5,069.4	5,134.3	9.4	5.6	34,871	34,560	34,837	34,818	4.6	4.6	4.4	4.4
1976: II.....	5,124.6	5,086.5	5,174.4	3.0	1.4	35,238	34,934	35,208	35,190	4.3	4.4	4.3	4.3
1976: III.....	5,149.7	5,118.0	5,200.0	2.0	2.5	35,710	35,437	35,686	35,670	5.5	5.9	5.5	5.6
1976: IV.....	5,187.1	5,189.5	5,238.6	2.9	5.7	36,322	36,019	36,331	36,315	7.0	6.7	7.4	7.4

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

Year and Quarter	Billions of chained (2005) dollars			Percent change from preceding period		Chain-type price indexes [2005=100]		Implicit price deflators [2005=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Real gross domestic product	Real final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1977: I.....	5,247.3	5,238.2	5,306.1	4.7	3.8	36.933	36.698	36.943	36.925	6.9	7.8	6.9	6.9
1977: II.....	5,351.6	5,322.4	5,409.2	8.2	6.6	37.523	37.326	37.470	37.454	6.5	7.0	5.8	5.9
1977: III.....	5,447.3	5,378.4	5,504.3	7.4	4.3	38.042	37.896	37.927	37.913	5.6	6.2	5.0	5.0
1977: IV.....	5,446.1	5,422.3	5,496.9	-0.1	3.3	38.685	38.550	38.758	38.742	6.9	7.1	9.1	9.0
1978: I.....	5,464.7	5,429.2	5,523.4	1.4	0.5	39.324	39.178	39.326	39.309	6.8	6.7	6.0	6.0
1978: II.....	5,679.7	5,644.6	5,728.7	16.7	16.8	40.082	39.934	40.050	40.035	7.9	7.9	7.6	7.6
1978: III.....	5,735.4	5,696.4	5,788.8	4.0	3.7	40.776	40.627	40.716	40.701	7.1	7.1	6.8	6.8
1978: IV.....	5,811.3	5,769.5	5,872.6	5.4	5.2	41.607	41.404	41.575	41.560	8.4	7.9	8.7	8.7
1979: I.....	5,821.0	5,787.8	5,883.8	0.7	1.3	42.370	42.204	42.318	42.303	7.5	8.0	7.3	7.3
1979: II.....	5,826.4	5,787.5	5,896.8	0.4	0.0	43.401	43.280	43.362	43.344	10.1	10.6	10.2	10.2
1979: III.....	5,868.3	5,871.4	5,952.3	2.9	5.9	44.298	44.382	44.301	44.283	8.5	10.6	8.9	9.0
1979: IV.....	5,884.5	5,898.2	5,967.8	1.1	1.8	45.175	45.467	45.194	45.174	8.2	10.1	8.3	8.3
1980: I.....	5,903.4	5,909.6	5,988.3	1.3	0.8	46.165	46.717	46.144	46.125	9.1	11.5	8.7	8.7
1980: II.....	5,782.4	5,793.8	5,860.9	-7.9	-7.6	47.196	47.867	47.178	47.157	9.2	10.2	9.3	9.3
1980: III.....	5,771.7	5,869.3	5,845.6	-0.7	5.3	48.273	48.955	48.256	48.235	9.4	9.4	9.5	9.5
1980: IV.....	5,878.4	5,921.8	5,938.6	7.6	3.6	49.633	50.253	49.593	49.571	11.8	11.0	11.6	11.5
1981: I.....	6,000.6	5,950.9	6,064.8	8.6	2.0	50.937	51.577	50.851	50.831	10.9	11.0	10.5	10.6
1981: II.....	5,952.7	5,962.7	6,013.2	-3.2	0.8	51.847	52.504	51.813	51.791	7.3	7.4	7.8	7.8
1981: III.....	6,025.0	5,969.6	6,089.3	4.9	0.5	52.799	53.316	52.730	52.711	7.5	6.3	7.3	7.3
1981: IV.....	5,950.0	5,934.4	6,022.1	-4.9	-2.3	53.720	54.238	53.692	53.674	7.2	7.1	7.5	7.5
1982: I.....	5,852.3	5,917.7	5,920.6	-6.4	-1.1	54.477	54.952	54.421	54.402	5.8	5.4	5.5	5.5
1982: II.....	5,884.0	5,915.2	5,960.6	2.2	-0.2	55.152	55.540	55.080	55.059	5.0	4.3	4.9	4.9
1982: III.....	5,861.4	5,876.5	5,926.3	-1.5	-2.6	55.918	56.278	55.864	55.842	5.7	5.4	5.8	5.8
1982: IV.....	5,866.0	5,963.5	5,928.6	0.3	6.1	56.511	56.853	56.470	56.449	4.3	4.1	4.4	4.4
1983: I.....	5,938.9	6,026.5	6,000.8	5.1	4.3	56.995	57.205	56.929	56.909	3.5	2.5	3.3	3.3
1983: II.....	6,072.4	6,111.8	6,138.3	9.3	5.8	57.411	57.599	57.345	57.328	3.0	2.8	3.0	3.0
1983: III.....	6,192.2	6,225.2	6,259.3	8.1	7.6	57.997	58.161	57.929	57.913	4.1	4.0	4.1	4.1
1983: IV.....	6,320.2	6,307.0	6,389.9	8.5	5.4	58.416	58.496	58.355	58.340	2.9	2.3	3.0	3.0
1984: I.....	6,442.8	6,349.2	6,507.2	8.0	2.7	59.141	59.222	59.096	59.079	5.1	5.1	5.2	5.2
1984: II.....	6,554.0	6,465.6	6,618.8	7.1	7.5	59.675	59.749	59.602	59.585	3.7	3.6	3.5	3.5
1984: III.....	6,617.7	6,525.2	6,681.9	3.9	3.7	60.163	60.163	60.081	60.063	3.3	2.8	3.3	3.2
1984: IV.....	6,671.6	6,620.3	6,728.7	3.3	6.0	60.517	60.482	60.465	60.446	2.4	2.1	2.6	2.6
1985: I.....	6,734.5	6,732.5	6,780.0	3.8	7.0	61.209	61.060	61.136	61.114	4.7	3.9	4.5	4.5
1985: II.....	6,791.5	6,783.8	6,840.0	3.4	3.1	61.524	61.408	61.483	61.467	2.1	2.3	2.3	2.3
1985: III.....	6,897.6	6,894.0	6,937.6	6.4	6.7	61.816	61.730	61.736	61.729	1.9	2.1	1.7	1.7
1985: IV.....	6,950.0	6,922.1	6,994.5	3.1	1.7	62.195	62.221	62.140	62.131	2.5	3.2	2.6	2.6
1986: I.....	7,016.8	6,993.4	7,055.9	3.9	4.2	62.511	62.563	62.456	62.444	2.0	2.2	2.0	2.0
1986: II.....	7,045.0	7,046.1	7,073.0	1.6	3.1	62.823	62.690	62.786	62.769	2.0	0.8	2.1	2.1
1986: III.....	7,112.9	7,145.3	7,144.3	3.9	5.8	63.219	63.133	63.143	63.124	2.5	2.9	2.3	2.3
1986: IV.....	7,147.3	7,185.8	7,168.5	1.9	2.3	63.676	63.615	63.567	63.545	2.9	3.1	2.7	2.7
1987: I.....	7,186.9	7,166.6	7,210.9	2.2	-1.1	64.177	64.244	64.160	64.142	3.2	4.0	3.8	3.8
1987: II.....	7,263.3	7,262.2	7,293.5	4.3	5.4	64.537	64.699	64.526	64.513	2.3	2.9	2.3	2.3
1987: III.....	7,326.3	7,348.9	7,355.6	3.5	4.9	65.046	65.245	65.033	65.019	3.2	3.4	3.2	3.2
1987: IV.....	7,451.7	7,382.0	7,483.8	7.0	1.8	65.512	65.723	65.530	65.516	2.9	3.0	3.1	3.1
1988: I.....	7,490.2	7,491.1	7,530.3	2.1	6.0	66.039	66.276	66.068	66.053	3.3	3.4	3.3	3.3
1988: II.....	7,586.4	7,581.4	7,623.1	5.2	4.9	66.675	66.910	66.689	66.674	3.9	3.9	3.8	3.8
1988: III.....	7,625.6	7,617.4	7,658.6	2.1	1.9	67.466	67.536	67.442	67.426	4.8	3.8	4.6	4.6
1988: IV.....	7,727.4	7,715.3	7,763.7	5.5	5.2	68.010	68.138	67.953	67.940	3.3	3.6	3.1	3.1
1989: I.....	7,799.9	7,752.5	7,835.6	3.8	1.9	68.720	68.893	68.723	68.710	4.2	4.5	4.6	4.6
1989: II.....	7,858.3	7,827.8	7,892.6	3.0	3.9	69.405	69.639	69.399	69.390	4.0	4.4	4.0	4.0
1989: III.....	7,920.6	7,926.4	7,957.7	3.2	5.1	69.876	70.017	69.855	69.849	2.7	2.2	2.7	2.7
1989: IV.....	7,937.9	7,936.3	7,983.3	0.9	0.5	70.316	70.510	70.317	70.314	2.5	2.8	2.7	2.7
1990: I.....	8,020.8	8,022.4	8,063.5	4.2	4.4	71.170	71.465	71.166	71.164	4.9	5.5	4.9	4.9
1990: II.....	8,052.7	8,025.9	8,096.6	1.6	0.2	71.997	72.130	71.993	71.987	4.7	3.8	4.7	4.7
1990: III.....	8,052.6	8,041.7	8,089.6	0.0	0.8	72.666	72.946	72.655	72.651	3.8	4.6	3.7	3.7
1990: IV.....	7,982.0	8,013.2	8,050.1	-3.5	-1.4	73.265	73.863	73.239	73.239	3.3	5.1	3.3	3.3
1991: I.....	7,943.4	7,981.1	7,994.7	-1.9	-1.6	74.049	74.371	74.026	74.025	4.3	2.8	4.4	4.4
1991: II.....	7,997.0	8,038.5	8,033.4	2.7	2.9	74.567	74.707	74.553	74.551	2.8	1.8	2.9	2.9
1991: III.....	8,030.7	8,049.6	8,062.6	1.7	0.6	75.131	75.198	75.133	75.127	3.1	2.7	3.1	3.1
1991: IV.....	8,062.2	8,042.3	8,104.4	1.6	-0.4	75.557	75.642	75.569	75.562	2.3	2.4	2.3	2.3
1992: I.....	8,150.7	8,166.6	8,192.3	4.5	6.3	75.984	76.115	75.954	75.942	2.3	2.5	2.1	2.0
1992: II.....	8,237.3	8,225.0	8,278.3	4.3	2.9	76.436	76.589	76.423	76.411	2.4	2.5	2.5	2.5
1992: III.....	8,322.3	8,315.4	8,359.1	4.2	4.5	76.776	77.032	76.778	76.765	1.8	2.3	1.9	1.9
1992: IV.....	8,409.8	8,401.9	8,447.8	4.3	4.2	77.212	77.418	77.214	77.204	2.3	2.0	2.3	2.3
1993: I.....	8,425.3	8,396.4	8,472.8	0.7	-0.3	77.687	77.838	77.677	77.673	2.5	2.2	2.4	2.5
1993: II.....	8,479.2	8,466.8	8,518.0	2.6	3.4	78.109	78.270	78.106	78.106	2.2	2.2	2.2	2.2
1993: III.....	8,523.8	8,533.2	8,570.1	2.1	3.2	78.476	78.568	78.466	78.468	1.9	1.5	1.9	1.9
1993: IV.....	8,636.4	8,635.4	8,663.0	5.4	4.9	78.883	78.942	78.897	78.901	2.1	1.9	2.2	2.2
1994: I.....	8,720.5	8,681.6	8,755.9	4.0	2.2	79.318	79.331	79.311	79.314	2.2	2.0	2.1	2.1
1994: II.....	8,839.8	8,754.7	8,870.0	5.6	3.4	79.701	79.761	79.689	79.692	1.9	2.2	1.9	1.9
1994: III.....	8,896.7	8,849.6	8,924.0	2.6	4.4	80.149	80.312	80.163	80.164	2.3	2.8	2.4	2.4
1994: IV.....	8,995.5	8,920.7	9,022.1	4.5	3.2	80.572	80.713	80.576	80.578	2.1	2.0	2.1	2.1

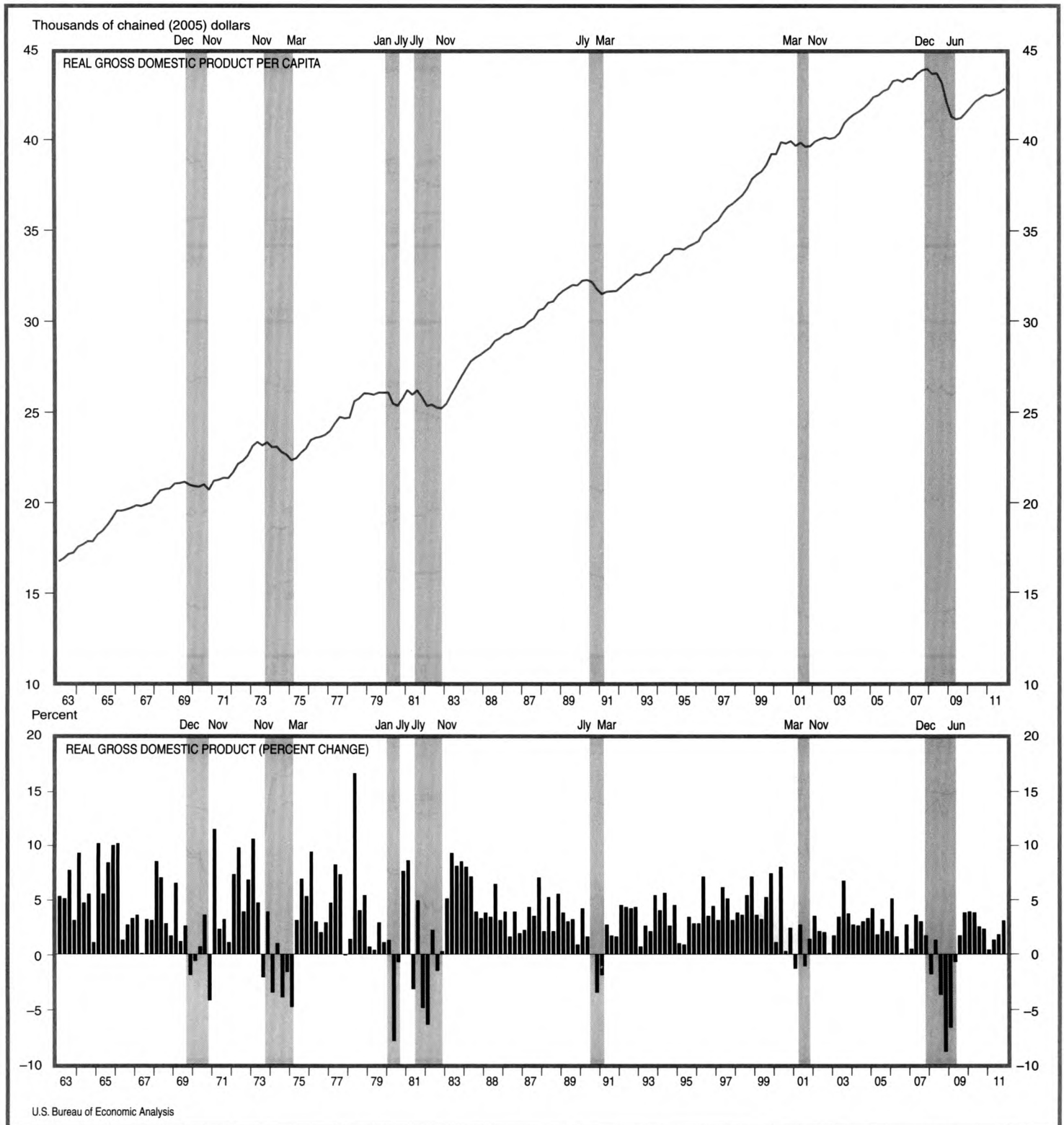
Table C.1. GDP and Other Major NIPA Aggregates—Table Ends
 [Quarterly estimates are seasonally adjusted at annual rates]

Year and Quarter	Billions of chained (2005) dollars			Percent change from preceding period		Chain-type price indexes [2005=100]		Implicit price deflators [2005=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Real gross domestic product	Real final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1995: I	9,017.6	8,958.7	9,056.1	1.0	1.7	81.054	81.178	81.038	81.042	2.4	2.3	2.3	2.3
1995: II	9,037.0	9,011.7	9,078.7	0.9	2.4	81.416	81.608	81.397	81.403	1.8	2.1	1.8	1.8
1995: III	9,112.9	9,119.0	9,137.3	3.4	4.9	81.760	81.908	81.780	81.787	1.7	1.5	1.9	1.9
1995: IV	9,176.4	9,172.2	9,214.6	2.8	2.4	82.180	82.277	82.195	82.202	2.1	1.8	2.0	2.0
1996: I	9,239.3	9,251.4	9,285.0	2.8	3.5	82.625	82.711	82.670	82.678	2.2	2.1	2.3	2.3
1996: II	9,399.0	9,384.0	9,434.1	7.1	5.9	82.929	82.990	82.987	82.996	1.5	1.4	1.5	1.5
1996: III	9,480.8	9,425.0	9,511.9	3.5	1.8	83.340	83.357	83.250	83.257	2.0	1.8	1.3	1.3
1996: IV	9,584.3	9,557.2	9,621.4	4.4	5.7	83.721	83.823	83.710	83.716	1.8	2.3	2.2	2.2
1997: I	9,658.0	9,624.4	9,685.0	3.1	2.8	84.147	84.189	84.251	84.256	2.1	1.8	2.6	2.6
1997: II	9,801.2	9,701.0	9,837.4	6.1	3.2	84.522	84.344	84.447	84.450	1.8	0.7	0.9	0.9
1997: III	9,924.2	9,854.1	9,951.3	5.1	6.5	84.758	84.534	84.742	84.744	1.1	0.9	1.4	1.4
1997: IV	10,000.3	9,917.5	10,019.8	3.1	2.6	85.080	84.806	85.055	85.054	1.5	1.3	1.5	1.5
1998: I	10,094.8	9,979.8	10,124.7	3.8	2.5	85.207	84.760	85.198	85.197	0.6	-0.2	0.7	0.7
1998: II	10,185.6	10,148.4	10,212.5	3.6	6.9	85.417	84.882	85.402	85.399	1.0	0.6	1.0	1.0
1998: III	10,320.0	10,265.5	10,331.5	5.4	4.7	85.736	85.125	85.729	85.726	1.5	1.2	1.5	1.5
1998: IV	10,498.6	10,439.6	10,512.2	7.1	7.0	85.962	85.369	85.988	85.986	1.1	1.2	1.2	1.2
1999: I	10,592.1	10,508.3	10,619.0	3.6	2.7	86.326	85.706	86.371	86.368	1.7	1.6	1.8	1.8
1999: II	10,674.9	10,639.1	10,707.5	3.2	5.1	86.689	86.172	86.675	86.673	1.7	2.2	1.4	1.4
1999: III	10,810.7	10,770.5	10,839.7	5.2	5.0	86.993	86.581	86.998	86.996	1.4	1.9	1.5	1.5
1999: IV	11,004.8	10,908.1	11,045.6	7.4	5.2	87.350	87.048	87.305	87.303	1.7	2.2	1.4	1.4
2000: I	11,033.6	11,018.2	11,069.2	1.1	4.1	88.015	87.852	88.000	87.997	3.1	3.7	3.2	3.2
2000: II	11,248.8	11,148.4	11,288.1	8.0	4.8	88.462	88.227	88.446	88.442	2.0	1.7	2.0	2.0
2000: III	11,258.3	11,196.8	11,292.8	0.3	1.7	88.984	88.791	88.979	88.977	2.4	2.6	2.4	2.4
2000: IV	11,325.0	11,386.5	11,386.8	2.4	2.6	89.435	89.278	89.447	89.444	2.0	2.2	2.1	2.1
2001: I	11,287.8	11,325.6	11,333.9	-1.3	2.0	90.052	89.811	90.054	90.051	2.8	2.4	2.7	2.7
2001: II	11,361.7	11,375.7	11,416.9	2.7	1.8	90.679	90.216	90.666	90.662	2.8	1.8	2.7	2.7
2001: III	11,330.4	11,364.1	11,360.3	-1.1	-0.4	90.969	90.350	90.952	90.950	1.3	0.6	1.3	1.3
2001: IV	11,370.0	11,462.6	11,468.8	1.4	3.5	91.225	90.416	91.232	91.230	1.1	0.3	1.2	1.2
2002: I	11,467.1	11,485.7	11,523.3	3.5	0.8	91.555	90.725	91.555	91.551	1.5	1.4	1.4	1.4
2002: II	11,528.1	11,518.2	11,564.5	2.1	1.1	91.958	91.305	91.965	91.960	1.8	2.6	1.8	1.8
2002: III	11,586.6	11,569.9	11,638.7	2.0	1.8	92.361	91.698	92.363	92.356	1.8	1.7	1.7	1.7
2002: IV	11,590.6	11,560.8	11,661.7	0.1	-0.3	92.894	92.265	92.894	92.887	2.3	2.5	2.3	2.3
2003: I	11,638.9	11,609.6	11,694.9	1.7	1.7	93.548	93.152	93.543	93.538	2.8	3.9	2.8	2.8
2003: II	11,737.5	11,742.6	11,808.1	3.4	4.7	93.819	93.214	93.815	93.810	1.2	0.3	1.2	1.2
2003: III	11,930.7	11,928.6	12,000.8	6.7	6.5	94.337	93.744	94.337	94.332	2.2	2.3	2.2	2.2
2003: IV	12,038.6	12,001.1	12,136.0	3.7	2.5	94.833	94.225	94.818	94.814	2.1	2.1	2.1	2.1
2004: I	12,117.9	12,066.5	12,234.0	2.7	2.2	95.640	95.168	95.643	95.639	3.4	4.1	3.5	3.5
2004: II	12,195.9	12,118.4	12,285.1	2.6	1.7	96.455	96.016	96.450	96.448	3.5	3.6	3.4	3.4
2004: III	12,286.7	12,224.2	12,386.7	3.0	3.5	97.163	96.782	97.149	97.146	3.0	3.2	2.9	2.9
2004: IV	12,387.2	12,316.1	12,460.7	3.3	3.0	97.876	97.693	97.874	97.872	3.0	3.8	3.0	3.0
2005: I	12,515.0	12,424.1	12,623.4	4.2	3.6	98.784	98.571	98.776	98.774	3.8	3.6	3.7	3.7
2005: II	12,570.7	12,555.2	12,667.7	1.8	4.3	99.444	99.333	99.437	99.436	2.7	3.1	2.7	2.7
2005: III	12,670.5	12,658.5	12,776.9	3.2	3.3	100.467	100.539	100.458	100.461	4.2	4.9	4.2	4.2
2005: IV	12,735.6	12,654.2	12,812.4	2.1	-0.1	101.305	101.558	101.302	101.306	3.4	4.1	3.4	3.4
2006: I	12,896.4	12,831.9	12,974.7	5.1	5.7	102.055	102.259	102.055	102.060	3.0	2.8	3.0	3.0
2006: II	12,948.7	12,877.3	13,021.6	1.6	1.4	102.955	103.147	102.948	102.952	3.6	3.5	3.5	3.5
2006: III	12,950.4	12,882.8	13,009.6	0.1	0.2	103.731	103.878	103.724	103.729	3.0	2.9	3.0	3.1
2006: IV	13,038.4	13,005.3	13,107.3	2.7	3.9	104.206	104.133	104.186	104.186	1.8	1.0	1.8	1.8
2007: I	13,056.1	13,038.2	13,122.6	0.5	1.0	105.396	105.275	105.380	105.382	4.6	4.5	4.7	4.7
2007: II	13,173.6	13,126.2	13,248.4	3.6	2.7	106.116	106.099	106.098	106.098	2.8	3.2	2.8	2.7
2007: III	13,269.8	13,231.8	13,405.8	3.0	3.3	106.457	106.626	106.453	106.453	1.3	2.0	1.3	1.3
2007: IV	13,326.0	13,314.0	13,511.0	1.7	2.5	106.956	107.609	106.958	106.963	1.9	3.7	1.9	1.9
2008: I	13,266.8	13,277.8	13,431.7	-1.8	-1.1	107.623	108.703	107.591	107.600	2.5	4.1	2.4	2.4
2008: II	13,310.5	13,325.9	13,476.6	1.3	1.5	108.282	109.893	108.302	108.312	2.5	4.5	2.7	2.7
2008: III	13,186.9	13,225.6	13,367.4	-3.7	-3.0	109.107	110.982	109.162	109.176	3.1	4.0	3.2	3.2
2008: IV	12,883.5	12,972.9	12,991.9	-8.9	-7.4	109.247	109.852	109.300	109.295	0.5	-4.0	0.5	0.4
2009: I	12,663.2	12,836.0	12,785.6	-6.7	-4.2	109.709	109.340	109.717	109.705	-1.7	-1.9	1.5	1.5
2009: II	12,641.3	12,830.0	12,770.7	-0.7	-0.2	109.589	109.472	109.594	109.582	-0.4	0.5	-0.4	-0.4
2009: III	12,694.5	12,875.1	12,844.9	1.7	1.4	109.662	109.913	109.658	109.649	0.3	1.6	0.2	0.2
2009: IV	12,813.5	12,869.5	12,971.6	3.8	-0.2	109.969	110.485	109.943	109.931	1.1	2.1	1.0	1.0
2010: I	12,937.7	12,895.9	13,092.9	3.9	0.8	110.370	111.057	110.358	110.345	1.5	2.1	1.5	1.5
2010: II	13,058.5	12,992.2	13,238.4	3.8	3.0	110.770	111.190	110.793	110.769	1.5	0.5	1.6	1.5
2010: III	13,139.6	13,046.0	13,328.9	2.5	1.7	111.162	111.456	111.156	111.133	1.4	1.0	1.3	1.3
2010: IV	13,216.1	13,181.6	13,383.9	2.3	4.2	111.699	112.048	111.644	111.623	1.9	2.1	1.8	1.8
2011: I	13,227.9	13,182.8	13,432.2	0.4	0.0	112.390	113.147	112.398	112.379	2.5	4.0	2.7	2.7
2011: II	13,271.8	13,236.2	13,504.2	1.3	1.6	113.091	114.081	113.118	113.106	2.5	3.3	2.6	2.6
2011: III	13,331.6	13,340.9	13,567.9	1.8	3.2	113.811	114.642	113.836	113.823	2.6	2.0	2.6	2.6
2011: IV	13,429.0	13,378.3	13,628.5	3.0	1.1	114.061	114.969	114.077	114.067	0.9	1.1	0.8	0.9

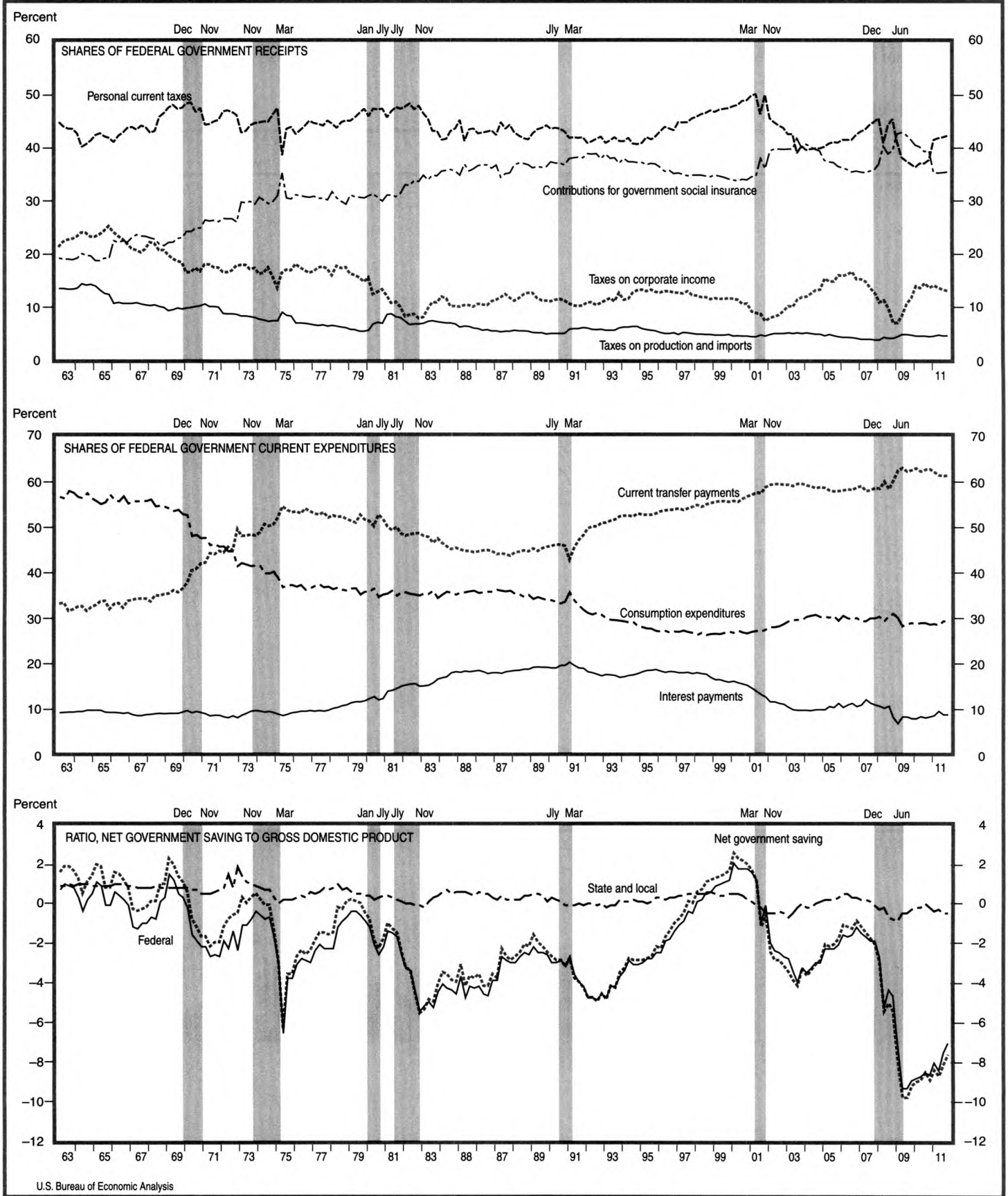
D. Charts

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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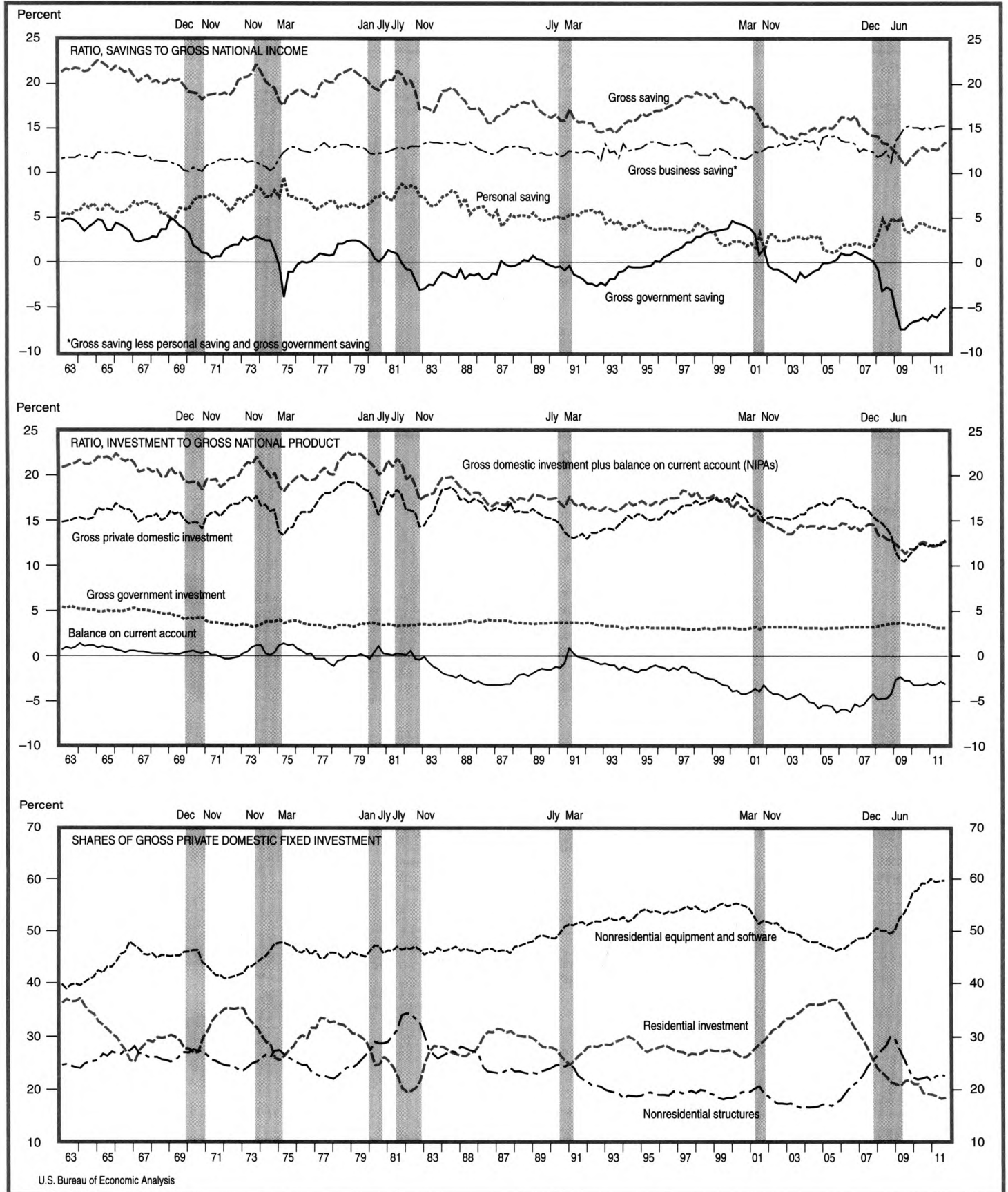


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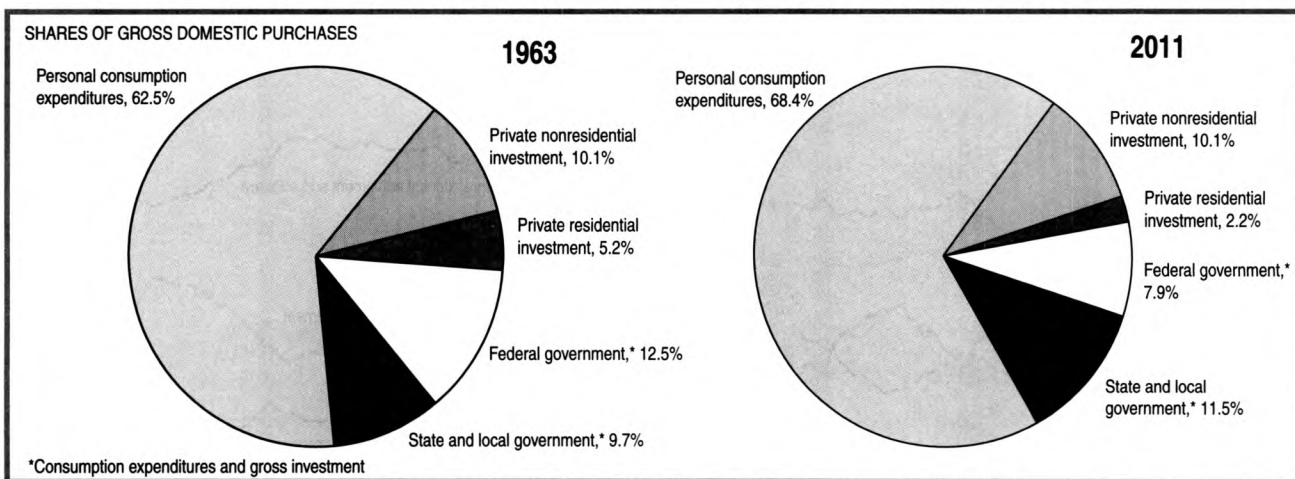
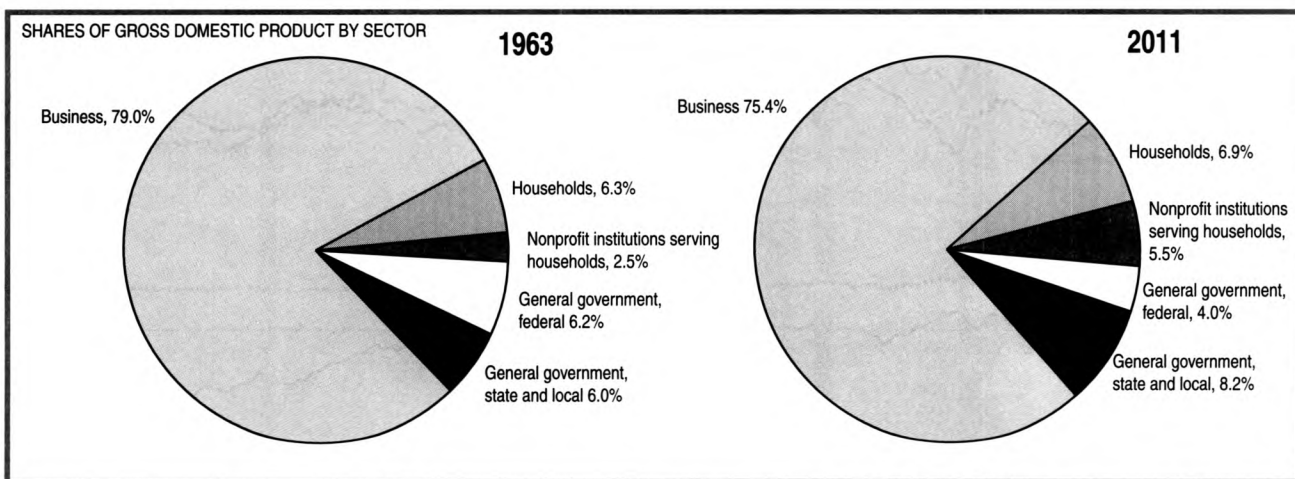
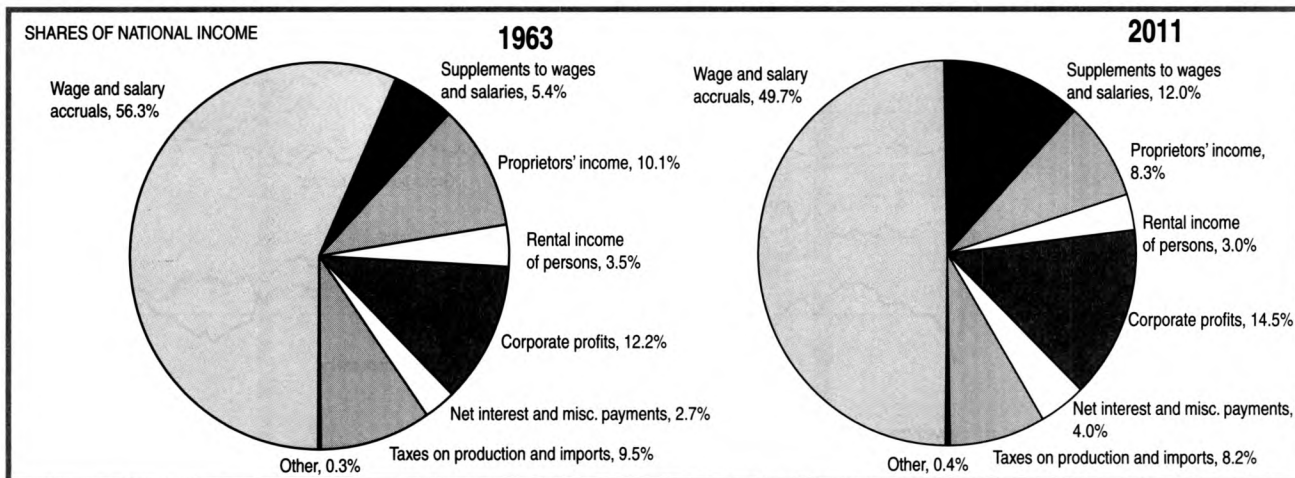
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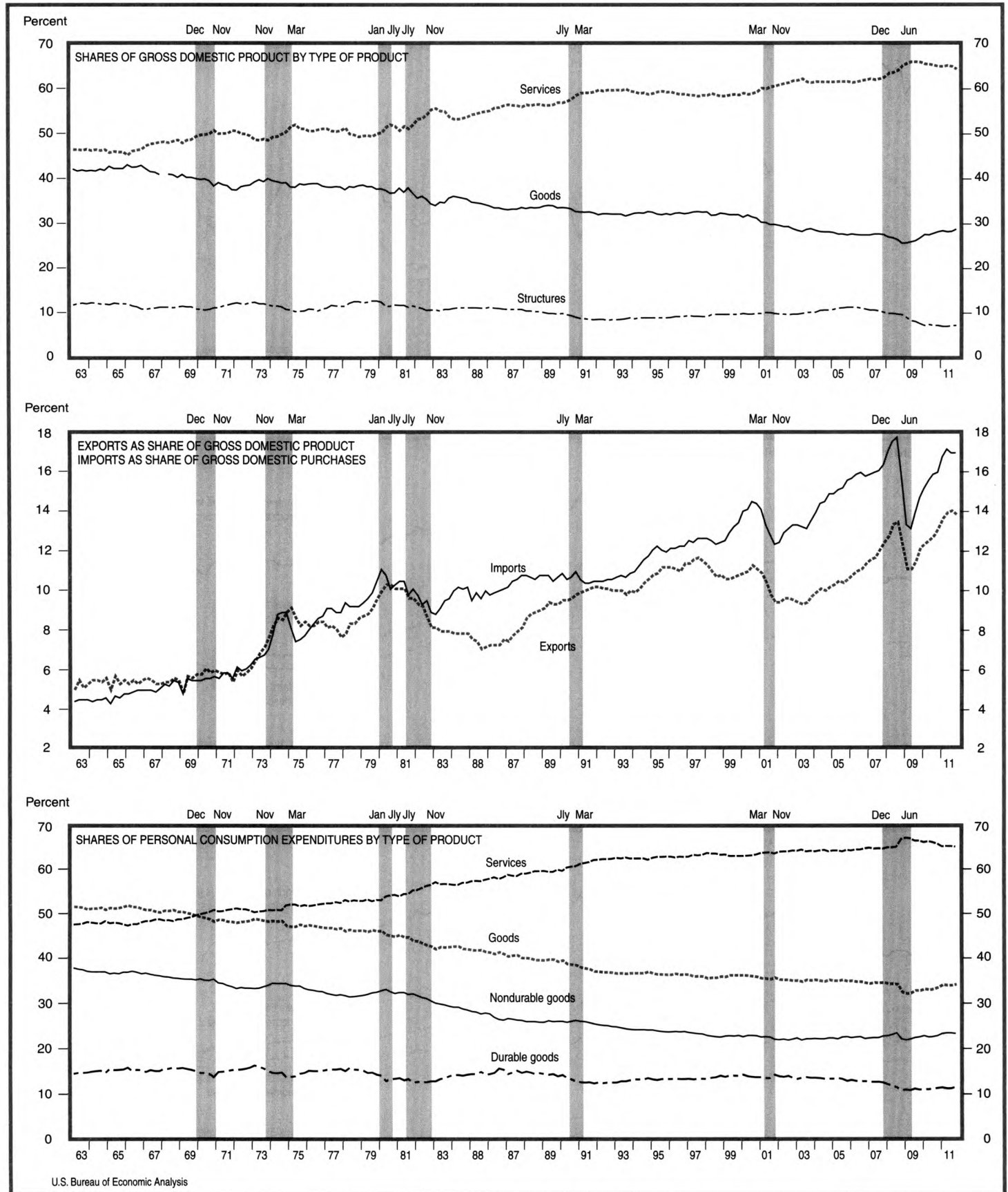
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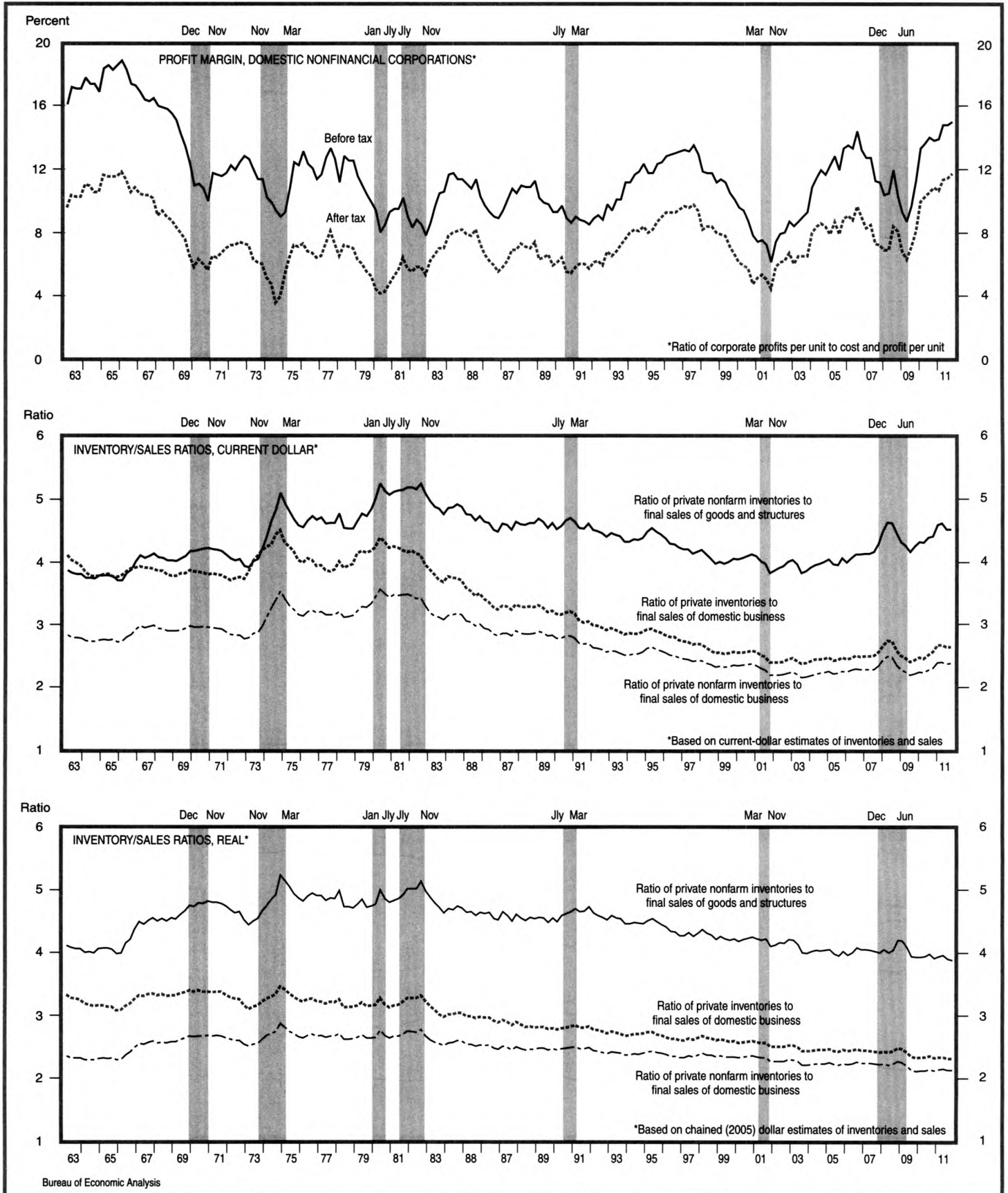


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Industry Data

E. Industry Table

The statistics in this table were published in tables 3a and 5a in "Annual Industry Accounts: Revised Statistics for 2003-2010" in the December 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	Chain-type quantity indexes			Chain-type price indexes			Line	Chain-type quantity indexes			Chain-type price indexes								
	2008	2009	2010	2008	2009	2010		2008	2009	2010	2008	2009	2010						
1	Gross domestic product						-0.3	-3.5	3.0	2.2	1.1	1.2	50	Finance, insurance, real estate, rental, and leasing					
2	Private industries						-1.0	-4.4	3.6	2.4	1.1	0.9	51	Finance and insurance					
3	Agriculture, forestry, fishing, and hunting						8.7	10.8	-3.1	1.4	-20.7	15.7	52	Federal Reserve banks, credit intermediation, and related activities.....					
4	Farms.....						12.6	15.1	-0.5	0.8	-24.6	17.8	53	Securities, commodity contracts, and investments.....					
5	Forestry, fishing, and related activities.....						-6.0	-5.4	-14.4	3.8	-1.8	6.1	54	Insurance carriers and related activities.....					
6	Mining						-3.8	20.9	-6.1	30.3	-44.7	19.6	55	Funds, trusts, and other financial vehicles.....					
7	Oil and gas extraction.....						-6.8	40.8	-16.1	43.9	-58.3	36.7	56	Real estate and rental and leasing					
8	Mining, except oil and gas.....						-7.5	2.5	3.6	15.6	0.5	3.2	57	Real estate.....					
9	Support activities for mining.....						11.4	-15.0	21.7	0.9	-18.0	-9.2	58	Rental and leasing services and lessors of intangible assets.....					
10	Utilities						4.6	-11.4	3.3	-0.9	13.2	-0.7	59	Professional and business services					
11	Construction						-6.6	-12.9	-3.2	0.6	1.3	-2.5	60	Professional, scientific, and technical services					
12	Manufacturing						-5.8	-9.4	11.2	1.9	4.4	-0.7	61	Legal services.....					
13	Durable goods.....						-1.6	-14.9	17.0	-2.3	4.0	-2.4	62	Computer systems design and related services.....					
14	Wood products.....						-7.7	-15.4	6.8	-6.2	-1.6	2.7	63	Miscellaneous professional, scientific, and technical services.....					
15	Nonmetallic mineral products.....						-10.0	-19.2	9.1	-4.7	9.9	-4.3	64	Management of companies and enterprises					
16	Primary metals.....						-1.1	6.3	-11.0	3.4	-41.2	29.8	65	Administrative and waste management services					
17	Fabricated metal products.....						-6.8	-24.0	13.1	5.7	14.1	-6.3	66	Administrative and support services.....					
18	Machinery.....						-0.6	-20.9	30.6	0.8	12.8	-4.0	67	Waste management and remediation services.....					
19	Computer and electronic products.....						17.4	3.9	31.6	-10.3	-3.3	-3.9	68	Educational services, health care, and social assistance					
20	Electrical equipment, appliances, and components.....						5.3	-7.0	-11.0	3.1	11.1	-3.1	69	Educational services.....					
21	Motor vehicles, bodies and trailers, and parts.....						-26.9	-72.6	116.9	-8.9	54.2	-12.2	70	Health care and social assistance.....					
22	Other transportation equipment.....						-1.7	-7.1	-19.4	0.3	5.9	-0.7	71	Ambulatory health care services.....					
23	Furniture and related products.....						-15.8	-27.6	28.8	1.0	11.8	-3.4	72	Hospitals and nursing and residential care facilities.....					
24	Miscellaneous manufacturing.....						1.1	-2.4	10.0	-0.2	4.8	-0.5	73	Social assistance.....					
25	Nondurable goods.....						-10.9	-2.7	5.1	7.2	5.0	1.3	74	Arts, entertainment, recreation, accommodation, and food services					
26	Food and beverage and tobacco products.....						-10.9	-1.8	7.0	17.5	18.4	-10.5	75	Arts, entertainment, and recreation.....					
27	Textile mills and textile product mills.....						2.5	-24.4	-10.7	2.7	6.0	-1.9	76	Performing arts, spectator sports, museums, and related activities.....					
28	Apparel and leather and allied products.....						-9.5	-1.8	-11.3	0.1	1.9	-0.3	77	Amusements, gambling, and recreation industries.....					
29	Paper products.....						-15.9	3.3	-7.5	4.5	11.7	2.8	78	Accommodation and food services					
30	Printing and related support activities.....						-0.7	-13.2	-0.4	-3.9	2.2	-2.6	79	Accommodation.....					
31	Petroleum and coal products.....						2.2	-12.3	30.5	-4.8	-22.4	28.9	80	Food services and drinking places.....					
32	Chemical products.....						-18.9	3.5	-2.3	13.0	9.0	0.2	81	Other services, except government					
33	Plastics and rubber products.....						-16.9	2.4	1.9	2.7	9.8	-2.5	82	Government.....					
34	Wholesale trade						-1.1	-13.5	3.9	2.0	7.9	-0.1	83	Federal					
35	Retail trade						-5.7	-2.4	10.1	1.4	1.1	-4.0	84	General government.....					
36	Transportation and warehousing						0.9	-12.0	3.5	1.6	7.2	-0.7	85	Government enterprises.....					
37	Air transportation.....						-3.0	-10.2	1.8	2.6	12.2	3.0	86	State and local					
38	Rail transportation.....						1.6	-14.3	1.9	8.8	2.1	2.5	87	General government.....					
39	Water transportation.....						22.1	7.4	-4.0	-8.6	-5.9	5.8	88	Government enterprises.....					
40	Truck transportation.....						-4.0	-16.9	10.4	0.1	9.0	-5.2	89	Addenda:					
41	Transit and ground passenger transportation.....						4.4	-4.2	-0.4	1.3	5.9	1.9	90	Private goods-producing industries ¹					
42	Pipeline transportation.....						30.5	-16.9	-4.2	-1.3	9.4	9.0	91	Private services-producing industries ²					
43	Other transportation and support activities.....						2.4	-14.3	0.1	1.5	8.7	-0.8		Information-communications-technology-producing industries ³					
44	Warehousing and storage.....						0.6	-1.6	4.6	3.6	1.4	-2.8							
45	Information						1.7	-3.6	3.0	-1.5	0.2	-1.6							
46	Publishing industries (includes software).....						-7.7	-2.6	3.5	0.3	1.9	-3.5							
47	Motion picture and sound recording industries.....						-5.1	-6.8	5.2	1.1	0.9	0.0							
48	Broadcasting and telecommunications.....						6.3	-4.6	3.4	-2.8	-0.5	-0.9							
49	Information and data processing services.....						6.0	2.0	-1.3	-0.7	-0.1	-2.7							

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.
 2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social

assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.
 3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

International Data

F. Transactions Tables

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

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

(Millions of dollars, monthly estimates seasonally adjusted)

	2010	2011	2011												2012	
			Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. ^r	Feb. ^p
Exports of goods and services	1,837,577	2,105,046	167,864	165,741	173,997	176,315	175,744	171,806	178,395	178,639	181,156	179,593	177,567	178,229	180,921	181,161
Goods	1,288,699	1,497,389	119,498	117,409	124,517	126,543	125,239	121,144	126,794	126,656	129,211	127,818	125,837	126,722	128,539	127,987
Foods, feeds, and beverages.....	107,705	126,145	10,421	10,571	11,248	11,050	11,016	10,182	10,159	10,380	10,333	10,256	10,189	10,341	10,459	9,968
Industrial supplies and materials.....	391,748	499,448	39,507	38,599	41,268	43,281	41,469	39,415	42,140	42,928	44,272	42,979	41,304	42,286	41,998	41,937
Capital goods, except automotive.....	446,597	491,405	38,882	38,892	39,768	40,974	41,344	39,857	42,052	41,683	41,816	42,262	42,012	41,863	43,164	43,175
Automotive vehicles, parts, and engines.....	111,989	132,519	10,784	9,915	11,316	10,546	10,769	10,822	12,086	11,093	11,279	11,221	11,007	11,682	12,733	11,922
Consumer goods (nonfood), except automotive.....	165,883	176,257	14,065	13,856	14,479	14,733	14,306	15,056	14,418	14,658	15,436	14,884	15,689	14,678	14,465	14,765
Other goods.....	54,341	54,871	4,417	3,862	4,767	4,484	4,851	4,366	4,482	4,603	4,560	5,052	4,558	4,869	4,253	4,793
Adjustments ¹	10,436	16,743	1,422	1,714	1,670	1,475	1,484	1,446	1,458	1,312	1,516	1,163	1,079	1,004	1,467	1,428
Services	548,878	607,657	48,365	48,332	49,480	49,773	50,504	50,662	51,601	51,983	51,945	51,776	51,730	51,507	52,382	53,174
Travel.....	103,505	116,279	9,174	8,969	9,297	9,606	9,777	9,926	10,054	10,042	10,122	9,966	9,799	9,547	9,822	10,131
Passenger fares.....	30,931	36,717	2,812	2,705	2,872	2,925	3,131	3,094	3,298	3,315	3,276	3,147	3,114	3,028	3,173	3,139
Other transportation.....	39,936	42,455	3,470	3,432	3,560	3,528	3,597	3,509	3,577	3,564	3,624	3,534	3,547	3,511	3,559	3,634
Royalties and license fees.....	105,583	120,620	9,226	9,368	9,428	9,820	9,974	10,014	10,200	10,297	10,380	10,504	10,633	10,776	10,934	11,097
Other private services.....	250,320	272,749	22,197	22,362	22,759	22,325	22,447	22,526	22,865	23,152	22,927	23,046	23,065	23,079	23,315	23,577
Transfers under U.S. military agency sales contracts ²	17,483	17,671	1,382	1,390	1,459	1,478	1,491	1,506	1,508	1,512	1,515	1,483	1,477	1,471	1,482	1,497
U.S. government miscellaneous services.....	1,121	1,167	104	106	104	90	88	87	100	101	103	95	94	95	96	99
Imports of goods and services	2,337,604	2,665,002	215,385	211,123	220,056	219,547	225,954	223,580	224,008	223,730	225,165	222,714	225,091	228,650	233,443	227,185
Goods	1,934,555	2,235,681	180,788	176,773	185,232	184,348	190,344	187,945	187,735	187,323	188,471	186,288	188,673	191,761	195,879	189,376
Foods, feeds, and beverages.....	91,730	107,456	8,419	8,581	8,576	8,935	9,040	9,146	8,865	8,895	9,142	9,413	9,266	9,176	9,610	9,009
Industrial supplies and materials.....	602,663	756,606	59,763	57,645	64,361	62,977	67,574	64,961	62,712	63,549	64,649	61,049	63,387	63,981	65,067	63,541
Capital goods, except automotive.....	449,178	510,944	41,920	39,766	41,180	41,801	43,088	42,914	43,099	42,800	42,415	43,641	43,637	44,683	44,757	44,323
Automotive vehicles, parts, and engines.....	225,049	254,376	21,898	19,941	21,820	18,984	19,565	19,306	22,631	21,596	22,194	21,405	22,119	22,916	25,034	23,986
Consumer goods (nonfood), except automotive.....	483,268	513,478	41,814	43,863	41,746	43,824	43,163	43,113	43,099	42,231	42,201	43,032	42,317	43,075	43,295	40,581
Other goods.....	61,272	64,498	4,871	4,726	5,340	5,534	5,334	5,950	4,924	5,842	5,268	5,214	5,738	5,757	5,685	5,778
Adjustments ¹	21,395	28,323	2,103	2,251	2,209	2,292	2,580	2,554	2,404	2,410	2,602	2,534	2,209	2,174	2,431	2,158
Services	403,048	429,321	34,597	34,350	34,824	35,199	35,610	35,635	36,273	36,407	36,694	36,426	36,418	36,889	37,564	37,809
Travel.....	75,507	79,120	6,457	6,353	6,483	6,566	6,626	6,671	6,680	6,597	6,716	6,651	6,576	6,744	6,811	6,979
Passenger fares.....	27,279	31,104	2,532	2,492	2,518	2,481	2,659	2,553	2,633	2,616	2,697	2,615	2,632	2,676	2,853	2,961
Other transportation.....	51,202	54,484	4,552	4,355	4,527	4,615	4,680	4,639	4,666	4,534	4,523	4,432	4,426	4,534	4,657	4,438
Royalties and license fees.....	33,450	36,581	2,910	2,971	2,999	2,909	2,844	2,836	3,032	3,154	3,210	3,222	3,230	3,265	3,321	3,375
Other private services.....	180,598	193,987	15,257	15,294	15,418	15,753	15,934	16,077	16,404	16,666	16,732	16,724	16,795	16,932	17,204	17,355
Direct defense expenditures ²	30,391	29,581	2,520	2,525	2,525	2,525	2,517	2,503	2,471	2,448	2,424	2,394	2,373	2,356	2,342	2,332
U.S. government miscellaneous services.....	4,621	4,465	369	359	353	350	351	356	387	392	392	389	386	382	376	369
Memoranda:																
Balance on goods.....	-645,857	-738,292	-61,290	-59,363	-60,715	-57,805	-65,104	-66,801	-60,941	-60,667	-59,260	-58,471	-62,836	-65,039	-67,340	-61,389
Balance on services.....	145,830	178,336	13,769	13,982	14,656	14,574	14,894	15,027	15,328	15,577	15,251	15,350	15,312	14,618	14,818	15,365
Balance on goods and services.....	-500,027	-559,956	-47,521	-45,381	-46,059	-43,231	-50,210	-51,774	-45,613	-45,091	-44,009	-43,121	-47,524	-50,421	-52,522	-46,025

p Preliminary

r Revised

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

to prepare the international and national accounts.

2. Contains goods that cannot be separately identified.

Source: U.S. Bureau of Economic Analysis and U.S. Census Bureau.

Table F.2. U.S. International Transactions
(Millions of dollars)

Line	(Credits +; debits -)	2010	2011 ^p	Not seasonally adjusted								Seasonally adjusted			
				2010		2011		2010		2011					
				III	IV	I	II	III ^r	IV ^p	III	IV	I ^r	II ^r	III ^r	IV ^p
Current account															
1	Exports of goods and services and income receipts	2,500,817	2,843,764	632,881	664,116	677,696	716,493	726,825	722,750	632,309	656,986	687,900	715,132	724,627	716,105
2	Exports of goods and services	1,837,577	2,105,045	465,348	492,996	498,655	523,425	540,095	542,870	465,194	484,747	507,602	523,864	538,190	535,389
3	Goods, balance of payments basis	1,286,699	1,497,389	320,991	350,302	355,642	375,279	378,764	387,704	325,514	342,659	361,425	372,926	382,661	380,377
4	Services	548,878	607,656	144,357	142,694	143,013	148,146	161,331	155,166	139,680	142,088	146,177	150,938	155,529	155,012
5	Transfers under U.S. military agency sales contracts	17,483	17,671	4,532	4,141	4,231	4,474	4,534	4,431	4,532	4,141	4,231	4,474	4,534	4,431
6	Travel	103,505	116,279	30,268	25,272	23,676	30,059	35,334	27,210	26,203	26,695	27,440	29,309	30,218	29,312
7	Passenger fares	30,931	36,717	8,671	7,841	7,887	8,848	10,843	9,139	8,076	7,994	8,389	9,150	9,869	9,289
8	Other transportation	39,936	42,454	10,131	10,244	10,272	10,712	10,762	10,708	10,098	10,121	10,463	10,635	10,765	10,592
9	Royalties and license fees	105,583	120,619	26,046	28,308	27,306	29,875	30,082	33,356	26,720	27,021	28,021	29,808	30,877	31,913
10	Other private services	250,320	272,749	64,262	66,622	69,327	63,913	69,472	70,037	63,805	65,851	67,318	67,297	68,943	69,190
11	U.S. government miscellaneous services	1,121	1,167	247	266	314	265	303	284	247	266	314	265	303	284
12	Income receipts	663,240	738,719	167,532	171,120	179,040	193,069	186,730	179,880	167,115	172,239	180,298	191,268	186,437	180,716
13	Income receipts on U.S.-owned assets abroad	657,963	733,282	166,211	169,802	177,681	191,709	185,368	178,524	165,793	170,921	178,938	189,909	185,075	179,360
14	Direct investment receipts	432,000	477,252	110,068	111,018	117,070	127,615	119,245	113,322	109,653	112,199	118,276	125,796	118,953	114,226
15	Other private receipts	224,469	254,282	55,785	58,371	60,321	63,993	65,693	64,765	55,785	58,371	60,231	63,593	65,693	64,765
16	U.S. government receipts	1,494	1,748	358	413	439	502	430	437	351	351	432	519	428	369
17	Compensation of employees	5,278	5,437	1,322	1,317	1,379	1,362	1,356	1,322	1,317	1,360	1,359	1,322	1,356	1,369
18	Imports of goods and services and income payments	-2,835,620	-3,182,655	-737,291	-742,622	-739,879	-810,760	-821,792	-810,224	-717,682	-735,804	-773,914	-803,056	-798,764	-806,921
19	Imports of goods and services	-2,337,604	-2,665,001	-613,391	-611,677	-614,283	-675,535	-693,187	-681,997	-596,307	-603,496	-646,565	-669,079	-672,902	-676,455
20	Goods, balance of payments basis	-1,934,555	-2,235,681	-507,368	-511,147	-515,123	-566,315	-580,883	-573,361	-493,336	-501,904	-542,793	-562,636	-563,529	-566,722
21	Services	-403,048	-429,320	-106,023	-100,530	-99,161	-109,220	-112,304	-108,636	-102,971	-101,592	-103,772	-106,443	-109,373	-109,732
22	Direct defense expenditures	-30,391	-29,581	-7,609	-7,471	-7,570	-7,545	-7,343	-7,123	-7,609	-7,471	-7,570	-7,545	-7,343	-7,123
23	Travel	-75,507	-79,120	-21,823	-16,578	-16,569	-22,406	-22,861	-17,284	-19,077	-19,054	-19,863	-19,993	-19,971	-19,971
24	Passenger fares	-27,279	-31,104	-7,277	-6,797	-7,204	-8,236	-8,229	-7,435	-7,022	-7,259	-7,542	-7,693	-7,946	-7,923
25	Other transportation	-51,202	-54,484	-14,134	-13,018	-12,978	-13,670	-14,122	-13,704	-13,600	-12,666	-13,435	-13,933	-13,724	-13,392
26	Royalties and license fees	-33,540	-36,581	-7,960	-8,614	-8,894	-8,522	-8,162	-10,002	-8,177	-8,359	-8,880	-8,588	-9,396	-9,717
27	Other private services	-180,598	-193,986	-45,999	-46,853	-44,865	-47,785	-49,406	-51,930	-46,265	-45,585	-45,970	-47,764	-49,802	-50,450
28	U.S. government miscellaneous services	-4,621	-4,465	-1,221	-1,198	-1,081	-1,057	-1,170	-1,157	-1,221	-1,198	-1,081	-1,057	-1,170	-1,157
29	Income payments	-498,016	-517,654	-123,900	-130,945	-125,595	-135,225	-128,606	-128,228	-121,375	-132,309	-127,349	-133,976	-125,862	-130,466
30	Income payments on foreign-owned assets in the United States	-483,504	-503,278	-120,482	-127,084	-121,944	-131,758	-125,236	-124,340	-117,727	-128,700	-123,760	-130,402	-122,270	-126,846
31	Direct investment payments	-151,361	-160,551	-38,220	-43,245	-37,181	-46,256	-38,972	-38,142	-35,465	-44,861	-38,997	-44,900	-36,006	-40,848
32	Other private payments	-196,004	-206,978	-48,098	-49,993	-51,014	-51,731	-51,892	-48,098	-49,993	-51,014	-51,731	-52,341	-51,892	-51,892
33	U.S. government payments	-136,139	-135,749	-34,164	-33,846	-33,749	-33,771	-33,923	-34,306	-34,164	-33,846	-33,749	-33,923	-34,306	-34,306
34	Compensation of employees	-14,512	-14,375	-3,419	-3,861	-3,651	-3,467	-3,369	-3,888	-3,649	-3,609	-3,590	-3,574	-3,592	-3,620
35	Unilateral current transfers, net	-136,095	-134,550	-35,127	-33,450	-32,698	-33,848	-33,550	-34,453	-34,754	-33,360	-32,263	-35,508	-33,489	-33,290
36	U.S. government grants	-44,717	-45,352	-11,031	-11,396	-10,987	-13,179	-10,812	-10,374	-11,031	-11,396	-10,987	-13,179	-10,812	-10,374
37	U.S. government pensions and other transfers	-10,365	-10,634	-3,126	-3,076	-1,892	-1,680	-2,833	-4,229	-2,616	-2,611	-2,629	-2,654	-2,677	-2,674
38	Private remittances and other transfers	-81,013	-78,564	-20,969	-18,978	-19,819	-18,990	-19,905	-19,850	-21,107	-19,353	-18,647	-19,675	-20,000	-20,242
Capital account															
39	Capital account transactions, net	-152	-1,160	-146	-2	-29	-829	-300	-3	-146	-2	-29	-829	-300	-3
Financial account															
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-1,005,182	-396,375	-293,629	-216,963	-343,848	18,697	-83,226	12,001	-286,834	-236,802	-334,721	24,446	-75,147	-10,953
41	U.S. official reserve assets	-1,834	-15,877	-1,096	200	-3,619	-6,267	-4,079	-1,912	-1,096	200	-3,619	-6,267	-4,079	-1,912
42	Gold	0	0	0	0	0	0	0	0	0	0	0	0	0	
43	Special drawing rights	-31	1,752	-8	-10	1,961	-159	-27	-23	-8	1,961	-159	-27	-23	
44	Reserve position in the International Monetary Fund	-1,293	-18,079	-956	321	-6,428	-5,974	-3,909	-1,768	-956	321	-6,428	-5,974	-3,909	-1,768
45	Foreign currencies	-510	450	-132	-111	848	-134	-143	-132	-111	848	-134	-143	-121	
46	U.S. government assets, other than official reserve assets	7,540	-102,150	788	-240	-547	-1,358	-956	-99,289	788	-240	-547	-1,358	-956	-99,289
47	U.S. credits and other long-term assets	-4,976	-5,638	-1,027	-867	-1,307	-2,337	-1,202	-792	-1,027	-867	-1,307	-2,337	-1,202	-792
48	Repayments on U.S. credits and other long-term assets	2,408	3,182	679	547	610	1,259	798	516	679	547	610	1,259	798	516
49	U.S. foreign currency holdings and U.S. short-term assets	10,108	-99,694	1,136	80	150	-279	-553	-99,012	1,136	80	150	-279	-553	-99,012
50	U.S. private assets	-1,010,888	-278,348	-293,321	-216,923	-339,681	26,322	-78,191	113,202	-286,526	-236,762	-330,555	32,070	-70,112	90,248
51	Direct investment	-351,353	-406,241	-85,529	-73,151	-98,693	-144,957	-82,150	-80,441	-78,734	-92,990	-89,567	-139,209	-74,071	-103,395
52	Foreign securities	-151,916	-92,906	-39,336	-43,438	-58,171	-30,444	-40,103	35,812	-39,336	-43,438	-58,171	-30,444	-40,103	35,812
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	7,421	-393	-2,146	-5,747	-95,007	7,069	18,202	69,343	-2,146	-5,747	-95,007	7,069	18,202	69,343
54	U.S. claims reported by U.S. banks and securities brokers	-515,043	221,192	-166,310	-94,587	-87,810	194,654	25,860	88,488	-166,310	-94,587	-87,810	194,654	25,860	88,488
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	1,245,736	783,737	467,361	261,387	486,470	6,841	236,797	53,629	463,115	266,646	487,513	3,849	232,816	59,558
56	Foreign official assets in the United States	349,754	164,831	135,477	57,790	48,764	95,143	21,847	-923	135,477	57,790	48,764	95,143	21,847	-923
57	U.S. government securities	316,980	122,992	123,736	63,279	48,814	76,346	13,249	-15,417	123,736	63,279	48,814	76,346	13,249	-15,417
58	U.S. Treasury securities	397,797	123,604	188,994	79,688	33,510	79,552	28,115	-17,573	188,994	79,688	33,510	79,552	28,115	-17,573
59	Other	-80,817	-612	-65,258	-16,409	15,304	-3,206	-14,866	2,156	-65,258	-16,409	15,304	-3,206	-14,866	2,156
60	Other U.S. government liabilities	12,124	8,807	1,773	3,841	2,645	2,089	2,245	1,828	1,773	3,841	2,645	2,089	2,245	1,828
61	U.S. liabilities reported by U.S. banks and securities brokers	-9,375	29,516	10,019	-7,277	-3,073	15,319	5,121	12,149	10,019	-7,277	-3,073	15,319	5,121	12,149
62	Other foreign official assets	30,025	3,516	-51	-2,053	378	1,389	1,232	517	-51	-2,053	378	1,389	1,232	517
63	Other foreign assets in the United States	895,982	618,906	331,884	203,597	437,706	-88,302	214,950							

Table F.3. U.S. International Transactions, by Area—Continues
[Millions of dollars]

Line	(Credits +; debits -)	Europe		European Union		Euro area		United Kingdom	
		2011:III ^r	2011:IV ^p	2011:III ^r	2011:IV ^p	2011:III ^r	2011:IV ^p	2011:III ^r	2011:IV ^p
Current account									
1	Exports of goods and services and income receipts	222,521	222,355	183,649	183,164	127,443	127,712	45,281	44,594
2	Exports of goods and services.....	145,254	145,721	119,670	119,282	82,135	82,884	29,029	27,992
3	Goods, balance of payments basis.....	83,974	85,588	68,157	69,212	49,104	50,699	14,690	14,155
4	Services.....	61,279	60,133	51,513	50,071	33,031	32,184	14,340	13,837
5	Transfers under U.S. military agency sales contracts.....	558	608 ¹	268	285	152	163	33	64
6	Travel.....	10,985	7,900	10,023	7,158	6,064	4,063	3,137	2,394
7	Passenger fares.....	3,562	2,994	3,221	2,723	1,942	1,526	1,015	960
8	Other transportation.....	4,208	4,109	3,606	3,518	1,912	1,885	1,028	1,002
9	Royalties and license fees.....	14,937	16,261	12,059	13,139	9,709	10,535	1,695	1,877
10	Other private services.....	26,952	28,194	22,273	23,197	13,206	13,975	7,419	7,530
11	U.S. government miscellaneous services.....	78	67	62	51	45	37	13	9
12	Income receipts.....	77,267	76,634	63,979	63,882	45,308	44,829	16,252	16,601
13	Income receipts on U.S.-owned assets abroad.....	77,133	76,503	63,877	63,784	45,260	44,780	16,223	16,576
14	Direct investment receipts.....	50,192	50,423	40,232	40,807	32,660	32,923	6,556	6,780
15	Other private receipts.....	26,792	25,961	23,509	22,869	12,465	11,754	9,666	9,794
16	U.S. government receipts.....	149	119	136	108	134	104	1	2
17	Compensation of employees.....	134	131	101	97	48	48	29	25
18	Imports of goods and services and income payments	-221,409	-223,647	-184,530	-186,346	-130,538	-130,782	-40,230	-42,170
19	Imports of goods and services.....	-161,090	-163,236	-133,916	-134,901	-97,597	-98,095	-25,155	-25,553
20	Goods, balance of payments basis.....	-112,853	-117,803	-92,897	-96,781	-71,942	-74,822	-13,003	-13,900
21	Services.....	-48,505	-45,433	-41,019	-38,121	-25,655	-23,273	-12,152	-11,652
22	Direct defense expenditures.....	-3,130	-3,050	-2,878	-2,815	-2,586	-2,521	-275	-277
23	Travel.....	-7,627	-3,990	-6,750	-3,598	-4,801	-2,359	-1,435	-810
24	Passenger fares.....	-3,979	-2,881	-3,705	-2,676	-2,216	-1,600	-1,231	-969
25	Other transportation.....	-5,933	-5,820	-4,867	-4,742	-2,875	-2,726	-940	-869
26	Royalties and license fees.....	-6,036	-6,590	-4,675	-5,087	-3,311	-3,606	-831	-902
27	Other private services.....	-21,213	-22,513	-17,769	-18,853	-9,551	-10,167	-7,402	-7,791
28	U.S. government miscellaneous services.....	-586	-588	-375	-349	-315	-294	-38	-35
29	Income payments.....	-60,320	-60,411	-50,614	-51,444	-32,941	-32,687	-15,075	-16,617
30	Income payments on foreign-owned assets in the United States.....	-60,127	-60,157	-50,460	-51,249	-32,858	-32,580	-15,028	-16,563
31	Direct investment payments.....	-26,652	-26,838	-22,378	-23,234	-15,835	-15,634	-5,126	-6,603
32	Other private payments.....	-28,217	-27,869	-24,989	-24,732	-15,013	-14,881	-9,227	-9,147
33	U.S. government payments.....	-5,258	-5,450	-3,093	-3,283	-2,010	-2,065	-675	-813
34	Compensation of employees.....	-193	-254	-154	-196	-84	-107	-47	-54
35	Unilateral current transfers, net	-2,457	-2,319	-1,263	-893	-1,124	-1,157	-162	42
36	U.S. government grants.....	-468	-427	-23	-27	-7	-3	0	0
37	U.S. government pensions and other transfers.....	-524	-521	-488	-485	-366	-366	-78	-78
38	Private remittances and other transfers.....	-1,465	-1,371	-752	-381	-751	-788	-84	120
Capital account									
39	Capital account transactions, net	0	0	0	0	0	0	0	0
Financial account									
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	75,659	50,888	111,229	18,988	128,779	-22,243	-22,999	37,037
41	U.S. official reserve assets.....	-125	-101	-114	-84	-114	-85	0	0
42	Gold.....	0	0	0	0	0	0	0	0
43	Special drawing rights.....								
44	Reserve position in the International Monetary Fund.....								
45	Foreign currencies.....	-125	-101	-114	-84	-114	-85		
46	U.S. government assets, other than official reserve assets.....	-497	-85,361	-470	-85,005	-460	-84,937	(¹)	-71
47	U.S. credits and other long-term assets.....	-59	-77	-11	-70	0	0	0	-70
48	Repayments on U.S. credits and other long-term assets.....	51	67	28	16	27	10	0	0
49	U.S. foreign currency holdings and U.S. short-term assets.....	-489	-85,350	-487	-84,950	-487	-84,947	(¹)	-1
50	U.S. private assets.....	76,281	136,349	111,813	104,076	129,353	62,779	-22,998	37,108
51	Direct investment.....	-38,246	-38,246	-34,499	-23,182	-21,599	-28,541	-10,962	4,962
52	Foreign securities.....	-9,211	38,818	-11,986	23,237	7,791	-2,587	-17,682	21,798
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	-14,676	48,511	-14,988	50,037	-8,201	5,338	-13,680	42,913
54	U.S. claims reported by U.S. banks and securities brokers.....	138,414	77,976	173,286	53,984	151,362	88,569	19,326	-32,565
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	182,191	-30,870	116,602	-37,448	50,618	49,026	68,522	-80,263
56	Foreign official assets in the United States.....	37,341	-43,005	(²)	(²)	(²)	(²)	(²)	(²)
57	U.S. government securities.....	(¹)	(¹)	(²)	(²)	(²)	(²)	(²)	(²)
58	U.S. Treasury securities.....	(¹)	(¹)	(²)	(²)	(²)	(²)	(²)	(²)
59	Other.....	(¹)	(¹)	(²)	(²)	(²)	(²)	(²)	(²)
60	Other U.S. government liabilities.....	-262	-140	7	172	35	35	78	92
61	U.S. liabilities reported by U.S. banks and securities brokers.....	(¹)	(¹)	(²)	(²)	(²)	(²)	(²)	(²)
62	Other foreign official assets.....	(¹)	(¹)	(²)	(²)	(²)	(²)	(²)	(²)
63	Other foreign assets in the United States.....	144,850	12,135	(²)	(²)	(²)	(²)	(²)	(²)
64	Direct investment.....	47,106	51,726	37,127	34,540	33,252	21,181	328	12,498
65	U.S. Treasury securities.....	85,535	39,357	(²)	(²)	(²)	(²)	(²)	(²)
66	U.S. securities other than U.S. Treasury securities.....	-55,589	-51,970	-49,498	-45,526	-35,848	-23,775	-10,749	-18,003
67	U.S. currency.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	-26,031	-26,485	-26,651	-26,817	-1,403	2,807	-25,371	-29,536
69	U.S. liabilities reported by U.S. banks and securities brokers.....	93,829	-493	² 155,617	² 183	² 54,582	² 48,778	² 104,236	² -45,314
70	Financial derivatives, net	-6,558	n.a.	-5,868	n.a.	-2,486	n.a.	-3,823	n.a.
71	Statistical discrepancy (sum of above items with sign reversed)	-249,947	-16,407	-219,819	-22,535	-172,691	-22,556	-46,590	40,761
Memoranda:									
72	Balance on goods (lines 3 and 20).....	-28,610	-32,215	-24,740	-27,569	-22,838	-24,123	1,687	255
73	Balance on services (lines 4 and 21).....	12,774	14,701	10,494	11,950	7,376	8,911	2,187	2,185
74	Balance on goods and services (lines 2 and 19).....	-15,836	-17,515	-14,246	-15,619	-15,462	-15,212	3,874	2,440
75	Balance on income (lines 12 and 29).....	16,948	16,223	13,364	12,437	12,367	12,142	1,178	-16
76	Unilateral current transfers, net (line 35).....	-2,457	-2,319	-1,263	-893	-1,124	-1,157	-162	42
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76).....	-1,345	-3,611	-2,144	-4,074	-4,220	-4,227	4,889	2,466

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(¹) Transactions are less than \$500,000 (+/-)

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

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

3. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

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

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

(Millions of dollars)

Line	(Credits +; debits -)	Canada		Latin America and Other Western Hemisphere		Mexico		Asia and Pacific		Australia	
		2011:III ^r	2011:IV ^p	2011:III ^r	2011:IV ^p	2011:III ^r	2011:IV ^p	2011:III ^r	2011:IV ^p	2011:III ^r	2011:IV ^p
Current account											
1	Exports of goods and services and income receipts	101,907	100,583	163,185	162,835	61,510	62,058	184,341	182,867	17,232	18,068
2	Exports of goods and services	85,355	84,093	125,269	126,870	57,589	58,478	150,796	152,777	11,457	12,113
3	Goods, balance of payments basis	71,521	70,767	94,959	96,443	51,080	51,681	105,047	110,821	7,201	8,036
4	Services	13,834	13,326	30,311	30,427	6,508	6,797	45,748	41,956	4,256	4,076
5	Transfers under U.S. military agency sales contracts	39	34	141	161	14	14	2,534	2,382	44	42
6	Travel	4,779	4,270	7,740	7,427	1,621	1,867	9,997	6,545	1,250	887
7	Passenger fares	1,244	877	2,864	2,916	710	676	2,772	2,048	136	164
8	Other transportation	792	777	1,421	1,447	306	304	3,660	3,687	124	129
9	Royalties and license fees	2,170	2,442	3,449	3,811	674	744	8,997	10,254	910	1,009
10	Other private services	4,798	4,917	14,647	14,616	3,176	3,184	17,666	16,922	1,789	1,844
11	U.S. government miscellaneous services	12	9	49	49	8	8	123	118	3	3
12	Income receipts	16,552	16,490	37,916	35,966	3,921	3,579	33,545	30,090	5,775	5,956
13	Income receipts on U.S.-owned assets abroad	16,501	16,441	37,874	35,923	3,913	3,571	33,439	29,984	5,769	5,949
14	Direct investment receipts	10,492	10,401	25,062	22,832	2,837	2,401	21,695	18,349	2,979	3,213
15	Other private receipts	6,008	6,040	12,800	13,018	1,076	1,143	11,679	11,507	2,790	2,736
16	U.S. government receipts	1	(*)	12	74	(*)	28	65	128	0	0
17	Compensation of employees	51	49	42	42	8	8	106	106	7	7
18	Imports of goods and services and income payments	-96,297	-93,780	-153,449	-152,101	-74,478	-75,823	-282,290	-279,380	-6,157	-6,177
19	Imports of goods and services	-90,358	-87,489	-135,053	-134,186	-71,030	-72,346	-245,591	-242,815	-4,432	-4,505
20	Goods, balance of payments basis	-81,919	-80,857	-113,084	-112,234	-67,711	-68,702	-218,717	-214,653	-2,833	-2,781
21	Services	-8,439	-6,632	-21,969	-21,952	-3,319	-3,644	-26,874	-28,163	-1,599	-1,724
22	Direct defense expenditures	-55	-55	-74	-75	-2	-2	-2,499	-2,449	-30	-45
23	Travel	-3,127	-1,212	-6,043	-5,785	-1,918	-2,251	-4,312	-4,705	-391	-437
24	Passenger fares	-207	-128	-848	-964	-191	-165	-2,470	-2,683	-242	-269
25	Other transportation	-1,204	-1,173	-1,346	-1,335	-216	-207	-5,031	-4,755	-71	-67
26	Royalties and license fees	-215	-231	-770	-828	-145	-2,077	-2,286	-112	-122	
27	Other private services	-3,569	-3,780	-12,717	-12,799	-803	-821	-10,292	-11,093	-738	-770
28	U.S. government miscellaneous services	-61	-53	-171	-167	-53	-53	-193	-191	-15	-14
29	Income payments	-5,940	-6,291	-18,396	-17,914	-3,448	-3,478	-36,699	-36,565	-1,726	-1,672
30	Income payments on foreign-owned assets in the United States	-5,795	-6,132	-15,782	-15,213	-1,132	-1,118	-36,369	-35,928	-1,714	-1,658
31	Direct investment payments	-2,272	-2,654	-1,718	-1,718	-397	-659	-6,068	-5,626	-851	-824
32	Other private payments	-2,908	-2,837	-10,706	-10,880	-328	-336	-6,964	-6,873	-752	-717
33	U.S. government payments	-615	-641	-3,358	-3,474	-407	-439	-23,337	-23,429	-111	-117
34	Compensation of employees	-144	-159	-2,614	-2,702	-2,317	-2,360	-330	-637	-11	-14
35	Unilateral current transfers, net	-655	-542	-6,624	-6,632	-3,314	-3,256	-8,392	-8,144	-100	-115
36	U.S. government grants	0	0	-761	-663	-119	-99	-3,973	-3,909	0	0
37	U.S. government pensions and other transfers	-181	-178	-231	-226	-97	-96	-300	-308	-27	-29
38	Private remittances and other transfers	-474	-364	-5,632	-5,743	-3,098	-3,061	-4,119	-3,927	-73	-86
Capital account											
39	Capital account transactions, net	0	0	-1	0	0	0	-79	-3	0	0
Financial account											
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-25,873	-35,262	-103,787	59,630	-8,776	-2,675	-20,260	-54,679	-1,255	-4,838
41	U.S. official reserve assets	0	0	0	0	0	0	-18	-20	0	0
42	Gold	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights	0	0	0	0	0	0	0	0	0	0
44	Reserve position in the International Monetary Fund	0	0	0	0	0	0	0	0	0	0
45	Foreign currencies	0	0	0	0	0	0	-18	-20	0	0
46	U.S. government assets, other than official reserve assets	1	-1	-112	98	(*)	44	-22	-13,882	-2	(*)
47	U.S. credits and other long-term assets	0	0	-153	-90	-5	-10	-256	-380	0	0
48	Repayments on U.S. credits and other long-term assets	1	1	50	183	1	53	299	160	0	0
49	U.S. foreign currency holdings and U.S. short-term assets	(*)	-2	-9	5	4	1	-66	-13,662	-2	(*)
50	U.S. private assets	-25,874	-35,260	-103,675	59,531	-8,775	-2,719	-20,220	-40,777	-1,253	-4,838
51	Direct investment	-5,484	-9,718	-24,456	-22,842	-2,755	-1,903	-4,909	-12,762	-2,466	-5,121
52	Foreign securities	-15,955	-8,475	-27,441	-7	-6,319	-2,667	13,547	6,678	-751	1,582
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-1,186	-546	31,876	22,299	169	257	1,753	-659	1,224	746
54	U.S. claims reported by U.S. banks and securities brokers	-3,249	-16,521	-83,654	60,081	130	1,594	-30,611	-34,034	740	-2,045
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	8,365	4,809	10,930	-82,905	8,169	9,461	32,631	116,725	14,247	-2,531
56	Foreign official assets in the United States	-2,001	2,308	-810	5,684	(2)	(2)	-13,512	24,445	(2)	(2)
57	U.S. government securities	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(2)	(2)
58	U.S. Treasury securities	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
59	Other	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
60	Other U.S. government liabilities	70	-31	63	-23	19	2	1,382	991	240	-83
61	U.S. liabilities reported by U.S. banks and securities brokers	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
62	Other foreign official assets	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
63	Other foreign assets in the United States	10,366	2,501	11,740	-88,589	(2)	(2)	46,143	92,280	(2)	(2)
64	Direct investment	6,880	3,510	990	2,176	262	1,106	13,669	12,614	10,946	-244
65	U.S. Treasury securities	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
66	U.S. securities other than U.S. Treasury securities	-898	1,010	18,503	4,198	1,919	2,239	11,646	6,765	-918	-3,338
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	(1)	(1)	(1)	(1)	-280	-256	(1)	(1)	-155	-66
69	U.S. liabilities reported by U.S. banks and securities brokers	-21	-4,157	-36,345	-95,501	2,624	2,637	12,781	45,505	2,134	2,120
70	Financial derivatives, net	-259	n.a.	36	n.a.	(3)	(3)	2,561	n.a.	265	n.a.
71	Statistical discrepancy (sum of above items with sign reversed)	12,812	4,241	89,709	4,197	16,889	4,235	91,487	42,614	-24,231	4,409
Memoranda:											
72	Balance on goods (lines 3 and 20)	-10,398	-10,090	-18,126	-15,791	-16,631	-17,021	-113,670	-103,831	4,368	5,255
73	Balance on services (lines 4 and 21)	5,395	6,694	8,342	8,475	3,190	3,154	18,874	13,793	2,657	2,352
74	Balance on goods and services (lines 2 and 19)	-5,003	-3,396	-9,784	-7,317	-13,441	-13,868	-94,795	-90,038	7,025	7,607
75	Balance on income (lines 12 and 29)	10,612	10,199	19,520	18,051	473	102	-3,153	-6,475	4,050	4,284
76	Unilateral current transfers, net (line 35)	-655	-542	-6,624	-6,632	-3,314	-3,256	-8,392	-8,144	-100	-115
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	4,955	6,262	3,113	4,102	-16,282	-17,022	-106,340	-104,657	10,975	11,777

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(*) Transactions are less than \$500,000 (+/-)

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

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

3. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

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

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

[Millions of dollars]

Line	(Credits +; debits -)	China		India		Japan		Middle East		Africa	
		2011:III ^r	2011:IV ^p	2011:III ^r	2011:IV ^p	2011:III ^r	2011:IV ^p	2011:III ^r	2011:IV ^p	2011:III ^r	2011:IV ^p
Current account											
1	Exports of goods and services and income receipts	35,962	38,271	10,156	9,423	35,408	35,915	25,428	26,150	14,837	13,595
2	Exports of goods and services	32,651	35,718	8,693	7,910	29,224	30,114	20,819	21,645	11,965	11,137
3	Goods, balance of payments basis	25,307	29,734	5,442	5,655	16,593	17,943	14,716	16,182	8,548	7,902
4	Services	7,344	5,983	3,251	2,256	12,631	12,171	6,104	5,463	3,417	3,234
5	Transfers under U.S. military agency sales contracts	(¹)	(¹)	4	2	106	103	1,106	1,113	116	107
6	Travel	1,630	719	978	524	3,423	2,585	1,289	674	544	394
7	Passenger fares	535	283	426	223	1,471	1,285	208	134	193	170
8	Other transportation	638	637	85	82	928	929	536	538	130	130
9	Royalties and license fees	1,068	1,188	175	198	2,590	2,939	235	263	295	325
10	Other private services	3,465	3,148	1,571	1,215	4,068	4,288	2,708	2,719	2,119	2,089
11	U.S. government miscellaneous services	8	8	12	12	45	42	22	22	20	19
12	Income receipts	3,311	2,553	1,462	1,513	6,183	5,801	4,608	4,505	2,872	2,458
13	Income receipts on U.S.-owned assets abroad	3,294	2,537	1,458	1,509	6,164	5,781	4,563	4,460	2,850	2,437
14	Direct investment receipts	2,592	1,817	840	931	2,569	2,189	3,982	3,877	2,222	1,840
15	Other private receipts	692	716	613	575	3,577	3,573	548	547	549	567
16	U.S. government receipts	10	4	5	2	18	20	33	35	80	29
17	Compensation of employees	16	16	5	5	20	20	45	45	22	22
18	Imports of goods and services and income payments	-123,736	-122,022	-14,410	-13,890	-56,354	-59,506	-36,499	-33,925	-27,393	-23,027
19	Imports of goods and services	-112,144	-110,601	-14,080	-13,472	-41,056	-44,023	-34,237	-31,695	-26,790	-22,476
20	Goods, balance of payments basis	-109,264	-107,721	-9,646	-8,677	-34,251	-37,141	-30,065	-27,490	-24,513	-20,324
21	Services	-2,879	-2,880	-4,435	-4,795	-6,805	-6,883	-4,172	-4,204	-2,277	-2,152
22	Direct defense expenditures	-3	-3	-5	-5	-668	-580	-1,469	-1,382	-116	-112
23	Travel	-617	-579	-629	-734	-953	-872	-763	-989	-838	-838
24	Passenger fares	-148	-134	-49	-75	-364	-345	-562	-612	-163	-167
25	Other transportation	-810	-761	-60	-37	-1,554	-1,485	-406	-385	-157	-152
26	Royalties and license fees	-44	-47	-56	-60	-1,764	-1,947	-47	-50	-9	-9
27	Other private services	-1,242	-1,342	-3,628	-3,877	-1,475	-1,627	-840	-939	-769	-798
28	U.S. government miscellaneous services	-15	-14	-7	-7	-27	-26	-85	-82	-75	-75
29	Income payments	-11,593	-11,421	-330	-418	-15,298	-15,482	-2,262	-2,230	-602	-550
30	Income payments on foreign-owned assets in the United States	-11,480	-11,217	-276	-286	-15,272	-15,439	-2,235	-2,181	-542	-484
31	Direct investment payments	-191	-190	-90	-106	-4,408	-4,221	-43	-24	-244	-168
32	Other private payments	-984	-979	-39	-38	-3,010	-3,001	-1,306	-1,281	-99	-99
33	U.S. government payments	-10,305	-10,048	-147	-142	-7,854	-8,217	-886	-876	-199	-197
34	Compensation of employees	-113	-204	-54	-132	-28	-43	-28	-49	-60	-87
35	Unilateral current transfers, net	-871	-651	-1,208	-1,144	71	-216	-2,052	-1,906	-4,251	-4,233
36	U.S. government grants	-6	-4	-28	-23	-24	-11	-1,072	-946	-2,272	-2,073
37	U.S. government pensions and other transfers	-3	-3	-7	-7	-83	-85	-36	-36	-10	-10
38	Private remittances and other transfers	-862	-644	-1,173	-1,114	178	-120	-944	-924	-1,969	-2,150
Capital account											
39	Capital account transactions, net	0	0	0	0	0	-3	0	0	-220	.....
Financial account											
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	5,713	-108	-3,628	-1,550	-3,735	-63,833	-1,013	583	-403	-1,138
41	U.S. official reserve assets	0	0	0	0	-18	-20	0	0	0	0
42	Gold	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
44	Reserve position in the International Monetary Fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	Foreign currencies .....	.....	.....	.....	.....	-18	-20	.....	.....	.....	.....
46	U.S. government assets, other than official reserve assets	55	13	13	-4	7	-13,987	-314	-112	236	-28
47	U.S. credits and other long-term assets	0	0	0	-14	0	0	-350	-183	-132	-48
48	Repayments on U.S. credits and other long-term assets	35	22	14	8	0	0	34	64	361	29
49	U.S. foreign currency holdings and U.S. short-term assets	20	-9	-1	2	7	-13,987	3	6	7	-9
50	U.S. private assets	5,658	-121	-3,641	-1,546	-3,724	-49,826	-699	696	-639	-1,110
51	Direct investment	6,011	-1,658	-654	-824	-319	-1,627	-1,358	33	-2,095	-596
52	Foreign securities	-3,898	-64	-86	-230	7,737	-28	587	-1,242	-2,157	-299
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	311	-165	-385	85	645	-2,151	257	153	178	-419
54	U.S. claims reported by U.S. banks and securities brokers	3,234	1,766	-2,516	-577	-11,787	-46,020	-1,844	1,752	3,435	204
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	-33,944	-11,239	-2,341	-3,079	76,835	111,990	3,548	20,162	-7,681	-2,231
56	Foreign official assets in the United States	(²)	(²)	(²)	(²)	(²)	(²)	7,893	13,257	-7,060	-3,635
57	U.S. government securities	(²)	(²)	(²)	(²)	(²)	(²)	(¹)	(¹)	(¹)	(¹)
58	U.S. Treasury securities	(²)	(²)	(²)	(²)	(²)	(²)	(¹)	(¹)	(¹)	(¹)
59	Other	(²)	(²)	(²)	(²)	(²)	(²)	(¹)	(¹)	(¹)	(¹)
60	Other U.S. government liabilities	0	0	156	115	-15	-38	972	722	24	286
61	U.S. liabilities reported by U.S. banks and securities brokers	(²)	(²)	(²)	(²)	(²)	(²)	(¹)	(¹)	(¹)	(¹)
62	Other foreign official assets	(²)	(²)	(²)	(²)	(²)	(²)	(¹)	(¹)	(¹)	(¹)
63	Other foreign assets in the United States	(²)	(²)	(²)	(²)	(²)	(²)	-4,345	6,905	-621	1,404
64	Direct investment	47	(²)	610	20	1,258	8,903	838	177	88	197
65	U.S. Treasury securities	(²)	(²)	(²)	(²)	(²)	(²)	(¹)	(¹)	(¹)	(¹)
66	U.S. securities other than U.S. Treasury securities	1,081	731	-102	-168	15,846	12,916	1,107	2,445	-350	843
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	1,424	-197	-24	-156	412	-127	(¹)	(¹)	(¹)	(¹)
69	U.S. liabilities reported by U.S. banks and securities brokers	² -36,496	² -11,773	² -2,981	² -2,890	² 59,334	² 90,436	-1,774	2,409	-99	333
70	Financial derivatives, net	(³)	(³)	(³)	(³)	372	n.a.	(³)	(³)	586	n.a.
71	Statistical discrepancy (sum of above items with sign reversed)	116,877	⁴ 95,749	11,432	⁴ 10,240	-52,596	⁴ -24,348	10,589	⁴ -11,066	24,525	⁴ 17,034
Memoranda:											
72	Balance on goods (lines 3 and 20)	-83,957	-77,987	-4,203	-3,022	-17,658	-19,198	-15,350	-11,308	-15,965	-12,421
73	Balance on services (lines 4 and 21)	4,465	3,104	-1,184	-2,540	5,826	5,288	1,332	1,259	1,140	1,082
74	Balance on goods and services (lines 2 and 19)	-79,492	-74,883	-5,387	-5,562	-11,832	-13,910	-13,418	-10,049	-14,825	-11,339
75	Balance on income (lines 12 and 29)	-8,282	-8,868	1,132	1,095	-9,115	-9,681	2,346	2,275	2,270	1,908
76	Unilateral current transfers, net (line 35)	-871	-651	-1,208	-1,144	71	-216	-2,052	-1,906	-4,251	-4,233
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	-88,645	-84,402	-5,463	-5,611	-20,875	-23,806	-13,124	-9,680	-16,807	-13,664

p Preliminary

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(*) Transactions are less than \$500,000 (+/-)

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

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

3. Estimates of financial derivatives for Mexico are included in Latin America and Other Western Hemisphere; and for China and India, in Asia and Pacific. Estimates for the Middle East are combined with estimates for Asia and Pacific.

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

Table F.4. Private Services Transactions
[Millions of dollars]

Line		2010	2011 ^p	Not seasonally adjusted						Seasonally adjusted					
				2010		2011				2010		2011			
				III	IV	I	II	III	IV	III	IV	I	II	III	IV
1	Exports of private services	530,274	588,819	139,578	138,287	138,468	143,407	156,494	150,451	134,902	137,681	141,632	146,199	150,692	150,297
2	Travel (table F.2, line 6)	103,505	116,279	30,268	25,272	23,676	30,059	35,334	27,210	26,203	26,695	27,440	29,309	30,218	29,312
3	Passenger fares (table F.2, line 7)	30,931	36,717	8,871	7,841	7,887	8,848	10,843	9,139	8,076	7,994	8,389	9,150	9,899	9,289
4	Other transportation (table F.2, line 8)	39,936	42,454	10,131	10,244	10,272	10,712	10,762	10,708	10,098	10,121	10,463	10,635	10,765	10,592
5	Freight	19,768	21,145	4,929	5,079	5,030	5,425	5,361	5,330	4,920	5,000	5,167	5,367	5,361	5,250
6	Port services	20,168	21,309	5,202	5,164	5,242	5,287	5,402	5,378	5,178	5,121	5,296	5,268	5,404	5,342
7	Royalties and license fees (table F.2, line 9)	105,583	120,619	26,046	28,308	27,306	29,875	30,082	33,356	26,720	27,021	28,021	29,808	30,877	31,913
	By type: ¹														
8	Industrial processes ²	35,818	42,438	9,002	9,215	9,569	10,543	10,911	11,416	9,002	9,215	9,569	10,543	10,911	11,416
9	Other ³	69,765	78,181	17,044	19,093	17,737	19,332	19,171	21,940	17,718	17,806	18,453	19,265	19,966	20,497
	By affiliation:														
10	U.S. parents' receipts from their foreign affiliates	63,068	73,092	15,898	17,008	16,042	18,403	18,678	19,968	15,900	16,565	16,441	18,491	18,678	19,483
11	U.S. affiliates' receipts from their foreign parent groups	3,327	3,944	865	905	1,007	946	983	1,009	885	905	1,007	946	983	1,009
12	U.S. receipts from unaffiliated foreigners	39,188	43,583	9,283	10,395	10,257	10,526	10,421	12,380	9,955	9,551	10,574	10,371	11,216	11,422
13	Other private services (table F.2, line 10)	250,320	272,749	64,262	66,622	69,327	63,913	69,472	70,037	63,805	65,851	67,318	67,297	68,943	69,190
	By type: ¹														
14	Education	21,291	22,823	6,013	3,952	9,381	2,747	6,471	4,224	5,373	5,458	5,549	5,649	5,763	5,863
15	Financial services	66,387	72,988	16,785	18,252	17,627	17,944	19,004	18,414	16,785	18,252	17,627	17,944	19,004	18,414
16	Insurance services	14,605	15,350	3,729	3,968	3,853	3,703	3,871	3,924	3,729	3,968	3,853	3,703	3,871	3,924
17	Telecommunications	11,095	12,744	2,618	2,934	3,005	3,095	3,335	3,310	2,818	2,934	3,005	3,095	3,335	3,310
18	Business, professional, and technical services	126,296	137,862	32,242	34,831	32,778	33,670	34,033	37,381	32,425	32,553	34,602	34,153	34,212	34,895
19	Other services ⁴	10,646	10,981	2,675	2,686	2,683	2,754	2,760	2,785	2,675	2,686	2,683	2,754	2,760	2,785
	By affiliation:														
20	U.S. parents' receipts from their foreign affiliates	52,129	60,618	13,317	14,587	14,118	15,129	14,895	16,477	13,584	13,865	14,439	15,292	15,253	15,634
21	U.S. affiliates' receipts from their foreign parent groups	28,622	30,976	6,936	8,094	7,300	7,593	7,486	8,597	7,303	7,377	7,537	7,734	7,848	7,858
22	U.S. receipts from unaffiliated foreigners	169,569	181,155	44,009	43,941	47,908	41,192	47,091	44,964	42,918	44,609	45,343	44,272	45,842	45,698
23	Imports of private services	368,036	395,274	97,193	91,860	90,510	100,618	103,791	100,356	94,141	92,923	95,121	97,841	100,860	101,453
24	Travel (table F.2, line 23)	75,507	79,120	21,823	16,578	16,569	22,406	22,861	17,284	19,077	19,054	19,293	19,863	19,993	19,971
25	Passenger fares (table F.2, line 24)	27,279	31,104	7,277	6,797	7,204	8,236	8,229	7,435	7,022	7,259	7,542	7,693	7,946	7,923
26	Other transportation (table F.2, line 25)	51,202	54,484	14,134	13,018	12,978	13,670	14,132	13,704	13,600	12,666	13,435	13,933	13,724	13,392
27	Freight	37,915	40,340	10,639	9,705	9,678	10,092	10,435	10,135	10,197	9,488	9,932	10,267	10,150	9,991
28	Port services	13,288	14,144	3,495	3,313	3,300	3,578	3,697	3,570	3,403	3,178	3,503	3,667	3,574	3,401
29	Royalties and license fees (table F.2, line 26)	33,450	36,581	7,960	8,614	8,894	8,522	9,162	10,002	8,177	8,359	8,880	8,588	9,396	9,717
	By type: ¹														
30	Industrial processes ²	19,672	22,472	4,875	5,091	5,157	5,167	5,796	6,352	4,986	4,991	5,184	5,151	5,916	6,221
31	Other ³	13,778	14,108	3,085	3,522	3,737	3,354	3,366	3,650	3,191	3,368	3,697	3,437	3,479	3,496
	By affiliation:														
32	U.S. parents' payments to their foreign affiliates	5,322	6,973	1,243	1,527	1,491	1,665	1,838	1,979	1,243	1,527	1,491	1,665	1,838	1,979
33	U.S. affiliates' payments to their foreign parent groups	18,048	19,085	4,452	4,749	5,010	4,421	4,565	5,090	4,689	4,462	5,063	4,457	4,801	4,764
34	U.S. payments to unaffiliated foreigners	10,080	10,523	2,264	2,338	2,394	2,435	2,760	2,934	2,265	2,370	2,326	2,466	2,757	2,973
35	Other private services (table F.2, line 27)	180,598	193,986	45,999	46,853	44,865	47,785	49,406	51,930	46,265	45,585	45,970	47,764	49,802	50,450
	By type: ¹														
36	Education	5,677	5,970	1,911	1,250	1,125	1,515	2,010	1,319	1,429	1,440	1,462	1,485	1,503	1,520
37	Financial services	13,803	15,070	3,291	3,828	4,060	3,974	3,548	3,488	3,291	3,828	4,060	3,974	3,548	3,488
38	Insurance services	61,787	57,561	16,066	15,113	13,796	14,185	14,923	14,658	16,066	15,113	13,796	14,185	14,923	14,658
39	Telecommunications	8,006	7,822	2,049	2,007	1,943	1,922	1,956	2,001	2,049	2,007	1,943	1,922	1,956	2,001
40	Business, professional, and technical services	90,585	106,766	22,492	24,465	23,741	25,987	26,768	30,269	23,240	23,006	24,510	25,997	27,671	28,589
41	Other services ⁴	759	797	190	191	199	201	201	196	190	191	199	201	201	196
	By affiliation:														
42	U.S. parents' payments to their foreign affiliates	44,624	56,272	10,851	12,196	11,840	13,577	14,287	16,568	11,304	11,433	12,362	13,379	14,875	15,656
43	U.S. affiliates' payments to their foreign parent groups	23,705	25,858	6,143	6,337	6,159	6,233	6,397	7,069	6,324	5,929	6,286	6,375	6,587	6,610
44	U.S. payments to unaffiliated foreigners	112,269	111,856	29,006	28,320	26,866	27,974	28,722	28,293	28,637	28,224	27,322	28,011	28,340	28,184
	Supplemental detail on insurance transactions:														
45	Premiums received ⁵	24,774	25,959	6,369	6,885	6,568	6,222	6,544	6,626	6,369	6,885	6,568	6,222	6,544	6,626
46	Actual losses paid	16,718	16,399	4,081	4,209	4,221	4,160	4,063	3,954	4,081	4,209	4,221	4,160	4,063	3,954
47	Premiums paid ⁵	98,668	92,291	25,882	23,927	21,442	22,428	24,171	24,250	25,882	23,927	21,442	22,428	24,171	24,250
48	Actual losses recovered	50,648	53,111	12,610	12,691	12,918	13,113	13,394	13,687	12,610	12,691	12,918	13,113	13,394	13,687
	Memoranda:														
49	Balance on goods (table F.2, line 72)	-645,857	-738,292	-186,377	-160,845	-159,480	-191,036	-202,119	-185,657	-167,822	-159,245	-181,368	-189,711	-180,868	-186,345
50	Balance on private services (line 1 minus line 23)	162,238	193,544	42,385	46,427	47,958	42,789	52,703	50,095	40,760	44,758	46,511	48,358	49,832	48,844
51	Balance on goods and private services (lines 49 and 50)	-483,619	-544,748	-143,991	-114,418	-111,522	-148,248	-149,415	-135,562	-127,061	-114,487	-134,857	-141,353	-131,036	-137,501

^p Preliminary
^r Revised

1. Royalties and license fees and "other private services" by detailed type of service include both affiliated and unaffiliated transactions.

2. Includes royalties, license fees, and other fees associated with intangible assets, including patents, trade secrets, and other proprietary rights, that are used in connection with the production of goods.

3. Includes royalties, license fees, and other fees associated with copyrights, trademarks, franchises, rights to broadcast live events, software licensing fees, and other intellectual property rights.

4. Other services receipts (exports) include mainly film and television tape rentals and expenditures of foreign residents temporarily working in the United States. Payments (imports) include mainly expenditures of U.S. residents temporarily working abroad and film and television tape rentals.

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

G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 2009 and 2010

[Millions of dollars]

Line	Type of investment	Position, 2009 ^p	Changes in position in 2010				Total (a+b+c+d)	Position, 2010 ^p
			Attributable to:					
			Financial flows (a)	Valuation adjustments				
Price changes (b)	Exchange-rate changes ¹ (c)	Other changes ² (d)						
1	Net international investment position of the United States (lines 2+3)	-2,396,426	-254,289	81,479	-39,633	137,880	-74,563	-2,470,999
2	Financial derivatives, net (line 5 less line 25) ³	134,749	-13,735	(⁴)	(⁴)	⁴ -10,593	-24,328	110,421
3	Net international investment position, excluding financial derivatives (line 6 less line 26)	-2,531,175	-240,554	81,479	-39,633	148,473	-50,235	-2,581,410
4	U.S.-owned assets abroad (lines 5+6)	18,487,042	(³)	(³)	(³)	(³)	1,828,317	20,315,359
5	Financial derivatives (gross positive fair value)	3,500,786	(³)	(³)	(³)	(³)	152,123	3,652,909
6	U.S.-owned assets abroad, excluding financial derivatives (lines 7+12+17)	14,986,256	1,005,182	621,838	-51,673	100,847	1,676,194	16,662,450
7	U.S. official reserve assets	403,804	1,834	83,157	-122	0	84,869	488,673
8	Gold	284,380	0	⁵ 83,157		⁶ 0	83,157	367,537
9	Special drawing rights	57,814	31		-1,021		-990	56,824
10	Reserve position in the International Monetary Fund	11,385	1,293		-186	0	1,107	12,492
11	Foreign currencies	50,225	510		1,085	0	1,595	51,820
12	U.S. government assets, other than official reserve assets	82,774	-7,540		(⁷)	1	-7,539	75,235
13	U.S. credits and other long-term assets ⁷	71,830	2,568		(⁷)	1	2,569	74,399
14	Repayable in dollars	71,557	2,568			1	2,569	74,126
15	Other ⁸	273	0		(⁸)	0	0	273
16	U.S. foreign currency holdings and U.S. short-term assets ⁹	10,944	-10,108		(⁹)		-10,108	836
17	U.S. private assets	14,499,678	1,010,888	538,681	-51,551	100,846	1,598,864	16,098,542
18	Direct investment at current cost	4,067,501	351,350	-9,710	6,163	14,122	361,925	4,429,426
19	Foreign securities	5,565,636	151,916	548,391	-43,079	0	657,228	6,222,864
20	Bonds	1,570,341	72,785	98,087	-3,942	0	166,930	1,737,271
21	Corporate stocks	3,995,295	79,131	450,304	-39,137	0	490,298	4,485,593
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	861,914	-7,421		-9,551	28,725	11,753	873,667
23	U.S. claims reported by U.S. banks and securities brokers, not included elsewhere	4,004,627	515,043		-5,084	57,999	567,958	4,572,585
24	Foreign-owned assets in the United States (lines 25+26)	20,883,468	(³)	(³)	(³)	(³)	1,902,880	22,786,348
25	Financial derivatives (gross negative fair value)	3,366,037	(³)	(³)	(³)	(³)	176,451	3,542,488
26	Foreign-owned assets in the United States, excluding financial derivatives (lines 27+34)	17,517,431	1,245,736	540,359	-12,040	-47,626	1,726,429	19,243,860
27	Foreign official assets in the United States	4,402,762	349,754	112,083	-976	0	460,861	4,863,623
28	U.S. government securities	3,588,574	316,980	51,650		0	368,630	3,957,204
29	U.S. Treasury securities	2,879,611	397,797	43,286		0	441,083	3,320,694
30	Other	708,963	-80,817	8,364		0	-72,453	636,510
31	Other U.S. government liabilities ¹⁰	99,095	12,124		-976	0	11,148	110,243
32	U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere	187,482	-9,375			0	-9,375	178,107
33	Other foreign official assets	527,611	30,025	60,433		0	90,458	618,069
34	Other foreign assets	13,114,669	895,982	428,276	-11,064	-47,626	1,265,568	14,380,237
35	Direct investment at current cost	2,441,705	236,226	-16,187	35	-2,847	217,227	2,658,932
36	U.S. Treasury securities	791,765	256,428	16,401		0	272,829	1,064,594
37	U.S. securities other than U.S. Treasury securities	5,319,867	120,453	428,062	-8,289	0	540,226	5,860,093
38	Corporate and other bonds	2,825,591	-22,691	73,849	-8,289	0	42,869	2,868,460
39	Corporate stocks	2,494,276	143,144	354,213		0	497,357	2,991,633
40	U.S. currency	313,771	28,319			0	28,319	342,090
41	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	707,401	77,456		-2,283	-34,779	40,394	747,795
42	U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere	3,540,160	177,100		-527	-10,000	166,573	3,706,733
Memoranda:								
43	Direct investment abroad at market value	4,330,914	351,350	144,877	13,526	2,658	512,411	4,843,325
44	Direct investment in the United States at market value	3,026,781	236,226	200,654		-12,256	424,624	3,451,405

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 due to year-to-year shifts in the composition of reporting panels, primarily for bank and nonbank estimates, and to the incorporation of more comprehensive survey results. Also includes capital gains and losses of direct investment affiliates and changes in positions that cannot be allocated to financial flows, price changes, or exchange-rate changes.

3. Financial flows and valuation adjustments for financial derivatives are available only on a net basis, which is shown on line 2; they are not separately available for gross positive fair values and gross negative fair values of financial derivatives. Consequently, columns (a) through (d) on lines 4, 5, 24, and 25 are not available.

4. Data are not separately available for the three types of valuation adjustments; therefore, the sum of all three types is shown in column (d).

5. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.

6. Reflects changes in gold stock from U.S. Treasury sales of gold medallions and commemorative and bullion coins; also reflects replenishment through open market purchases. These demonetizations/monetizations are not included in international transactions financial flows.

7. Also includes paid-in capital subscriptions to international financial institutions and outstanding amounts of miscellaneous claims that have been settled through international agreements to be payable to the U.S. government over periods in excess of 1 year. Excludes World War I debts that are not being serviced.

8. Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.

9. Includes foreign-currency-denominated assets obtained through temporary reciprocal currency arrangements between the Federal Reserve System and foreign central banks. These assets are included in the investment position at the dollar value established at the time they were received, reflecting the valuation of these assets in the Federal Reserve System's balance sheet. The movement of exchange rates does not affect this valuation.

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

Table G.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 2007–2010

[Millions of dollars]

	Direct investment position on a historical-cost basis				Financial outflows without current-cost adjustment (inflows (-))				Income without current-cost adjustment			
	2007	2008	2009	2010	2007	2008	2009	2010	2007	2008	2009	2010
All countries, all industries	2,993,980	3,232,493	3,547,038	3,908,231	393,518	308,296	282,686	328,905	350,237	392,954	335,283	409,555
By country of foreign affiliate												
Canada	250,642	246,483	266,577	296,691	22,331	12,293	12,038	27,085	21,170	31,419	16,772	29,586
Europe	1,682,023	1,844,182	2,005,931	2,185,898	239,803	178,415	162,971	175,260	175,702	196,977	178,380	198,567
<i>Of which:</i>												
France	74,179	84,409	89,249	92,820	12,010	-341	1,052	2,416	5,494	5,774	1,211	2,586
Germany	100,601	107,833	110,958	105,828	9,569	775	10,991	3,212	9,356	7,718	4,918	6,724
Ireland	117,708	150,131	160,232	190,478	15,506	31,795	29,495	29,212	21,994	30,327	29,090	32,150
Netherlands	412,122	423,059	481,140	521,427	109,097	38,639	53,371	39,647	44,255	48,312	50,754	54,418
Switzerland	94,675	133,222	149,772	143,627	7,365	25,168	14,815	3,100	14,543	19,621	19,183	21,264
United Kingdom	426,357	448,412	458,536	508,369	21,978	29,615	23,930	49,989	21,412	24,456	26,605	26,359
Latin America and Other Western Hemisphere	556,160	588,992	676,183	724,405	55,324	63,213	69,899	51,923	72,600	82,092	75,497	89,883
<i>Of which:</i>												
Bermuda	211,708	207,547	254,541	264,442	14,785	7,824	31,587	19,634	23,176	25,033	26,230	29,474
Brazil	48,807	43,953	55,176	66,021	5,585	3,825	2,834	9,099	7,617	9,251	7,226	9,875
Mexico	91,046	87,443	89,419	90,904	9,798	4,521	8,582	1,888	11,634	10,239	7,382	9,894
United Kingdom Islands, Caribbean	105,829	134,298	139,880	149,039	12,640	25,914	7,757	5,152	10,431	13,289	15,115	17,021
Africa	32,607	36,746	43,575	53,522	4,490	3,817	8,652	8,314	6,726	8,133	5,183	7,305
Middle East	28,448	31,294	36,257	36,573	4,070	3,716	4,742	-63	7,692	8,817	4,933	9,168
Asia and Pacific	444,101	484,796	518,516	611,143	67,500	46,821	24,384	66,386	66,347	65,517	54,518	75,046
<i>Of which:</i>												
Australia	84,331	92,668	109,827	133,990	10,122	10,158	6,557	19,139	7,840	8,588	4,881	9,919
Hong Kong	40,720	40,042	49,152	54,035	11,533	-325	6,955	-404	7,681	5,659	5,322	5,900
Japan	85,224	99,803	96,015	113,263	15,721	-1,656	6,565	6,485	7,862	7,491	10,559	11,030
Singapore	93,529	83,169	88,925	106,042	14,003	8,572	4,627	13,736	19,045	17,195	10,174	16,722
By industry of foreign affiliate												
Mining	141,299	147,496	163,467	175,532	19,857	25,572	17,784	12,637	32,315	39,822	24,953	29,675
Manufacturing	484,839	474,733	526,705	585,789	71,977	35,866	47,126	61,149	66,435	60,144	42,115	63,246
Food	40,588	40,317	44,780	46,441	11,045	3,845	3,166	4,669	4,525	3,603	2,907	3,558
Chemicals	95,915	110,311	121,900	140,884	11,452	15,709	16,487	19,500	14,154	14,475	13,668	15,904
Primary and fabricated metals	22,244	18,207	21,218	22,129	3,440	3,238	429	1,300	2,405	1,967	947	1,553
Machinery	31,257	36,110	39,755	43,881	5,630	6,712	3,377	3,762	5,735	5,057	2,450	4,322
Computers and electronic products	69,467	67,859	68,720	81,968	6,583	4,264	-1,350	11,175	12,253	11,565	7,008	10,833
Electrical equipment, appliances, and components	19,979	21,819	22,482	23,635	4,425	3,042	821	2,087	1,870	2,009	1,558	1,696
Transportation equipment	60,612	44,541	48,567	50,332	11,532	-11,623	4,873	1,033	5,733	1,326	-1,114	6,638
Other manufacturing	144,777	135,569	159,282	176,520	17,871	10,679	19,323	17,622	19,762	20,142	14,691	18,743
Wholesale trade	150,089	169,970	181,186	193,531	12,874	31,718	15,532	17,064	28,527	28,773	21,440	25,828
Information	116,923	130,985	144,562	161,723	8,562	7,946	11,680	13,137	11,144	14,400	14,647	17,409
Depository institutions (banking)	123,202	128,301	121,340	133,602	10,785	4,408	-16,399	2,194	-7,927	1,013	2,350	5,933
Finance (except depository institutions) and insurance	649,773	686,551	761,279	802,960	82,169	58,478	49,691	13,506	42,802	43,618	41,465	40,241
Professional, scientific, and technical services	81,344	77,393	76,118	84,658	12,094	9,444	4,030	7,441	8,953	6,865	6,495	7,442
Holding companies (nonbank)	1,039,045	1,198,220	1,351,158	1,538,617	153,562	118,621	140,858	184,277	146,576	179,733	166,191	198,633
Other industries	207,466	218,845	221,223	231,810	21,637	16,242	12,384	17,501	21,411	18,587	15,628	21,146

NOTE: The data in this table are from tables 14 and 15 in "U.S. Direct Investment Abroad Tables" in the September 2011 SURVEY OF CURRENT BUSINESS.

Table G.3. Selected Financial and Operating Statistics of Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 2009

	All foreign affiliates						Majority-owned foreign affiliates						Thousands of employees
	Millions of dollars						Millions of dollars						
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Thousands of employees	Total assets	Sales	Net income	Value added	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	
All countries, all industries	22,087,177	5,718,931	900,474	237,932	266,973	12,961.5	18,760,410	4,857,010	808,038	1,139,594	227,497	252,000	10,801.4
By country of affiliate													
Canada	1,222,729	522,468	43,365	68,052	(D)	1,094.3	1,171,577	498,620	41,823	111,106	65,635	77,965	1,077.5
Europe	12,034,933	2,897,824	523,512	71,886	76,534	4,774.9	10,937,785	2,506,749	479,823	591,826	68,508	75,954	4,173.9
<i>Of which:</i>													
France	400,751	210,780	8,527	(D)	(D)	566.8	381,730	201,029	8,340	51,102	4,528	6,188	539.3
Germany	1,002,826	394,296	13,014	9,703	6,635	677.5	702,559	321,916	12,389	87,612	9,701	6,625	628.2
Netherlands	1,633,444	249,599	133,851	(D)	4,868	239.2	1,485,376	203,562	117,750	25,048	11,544	4,864	225.9
United Kingdom	4,617,394	664,142	71,945	(D)	10,472	1,336.6	4,343,085	602,474	66,920	153,298	13,143	10,445	1,194.6
Latin America and Other Western Hemisphere	3,679,143	674,231	167,515	41,985	48,018	2,518.5	3,439,421	576,989	156,144	125,584	39,771	45,180	2,106.8
<i>Of which:</i>													
Brazil	234,453	154,674	17,075	5,325	(D)	546.4	213,227	143,484	15,468	38,374	5,212	2,494	522.9
Mexico	390,156	211,088	8,533	27,666	35,226	1,185.6	299,165	168,092	5,243	25,285	25,887	32,600	965.0
Africa	257,305	103,925	24,695	1,834	(D)	227.6	230,932	84,898	22,104	46,056	1,725	3,698	170.2
Middle East	203,620	106,739	17,611	649	(D)	127.1	121,653	50,526	6,001	17,215	593	2,227	100.0
Asia and Pacific	4,689,447	1,413,743	123,775	53,525	51,382	4,219.1	2,859,042	1,139,227	102,143	247,807	51,265	46,976	3,173.0
<i>Of which:</i>													
Australia	466,932	165,153	14,495	(D)	2,484	344.0	439,181	139,805	13,980	44,901	5,246	2,475	296.9
China	(D)	243,772	28,742	(D)	7,272	1,433.2	188,768	147,565	11,012	30,861	5,540	6,890	943.8
India	98,260	51,092	2,824	1,472	(D)	600.6	82,932	41,814	3,101	13,997	1,308	588	490.7
Japan	1,155,371	300,429	10,878	13,159	5,004	611.6	960,218	219,679	11,257	53,054	12,731	1,469	322.7
By industry of affiliate													
Mining	809,527	377,155	67,987	(D)	(D)	M	649,927	260,887	52,616	161,180	1,588	17,532	201.4
Utilities	87,332	71,706	3,706	(D)	(D)	40.9	64,868	35,863	2,625	7,558	(D)	(D)	31.7
Manufacturing	2,423,985	2,389,716	126,352	143,216	194,262	5,435.1	2,048,351	2,039,525	102,042	474,475	135,701	179,598	4,586.9
<i>Of which:</i>													
Food	160,709	192,708	8,406	6,351	7,696	480.4	145,284	179,534	7,660	30,948	6,259	7,550	424.6
Chemicals	620,059	473,703	53,323	24,020	19,879	726.5	558,723	433,313	47,795	113,111	23,854	19,089	637.9
Primary and fabricated metals	108,939	74,974	-1,087	3,090	4,738	238.7	99,548	66,363	-830	14,741	3,025	4,598	217.7
Machinery	178,399	156,133	12,135	9,508	12,437	476.3	159,093	134,697	11,167	35,840	9,222	11,724	401.9
Computers and electronic products	288,353	315,402	12,754	(D)	(D)	711.2	271,021	310,999	12,476	49,312	20,294	38,850	701.1
Electrical equipment, appliances, and components	73,711	48,174	3,952	(D)	(D)	246.0	68,109	41,882	3,889	10,545	2,487	5,494	206.9
Transportation equipment	295,179	398,669	-4,498	53,010	(D)	956.2	257,665	335,127	-5,332	44,541	48,314	59,429	851.8
Wholesale trade	840,883	1,207,535	56,838	76,134	51,698	815.0	812,558	1,176,664	55,359	156,293	73,867	51,484	787.9
Information	448,241	284,760	25,485	4,789	236	534.6	305,871	178,243	13,320	48,751	4,788	236	394.9
Finance and insurance	11,255,131	638,771	126,660	23	12	1,082.7	9,171,741	503,635	109,154	78,331	23	12	643.6
Professional, scientific, and technical services	299,994	189,846	25,369	(D)	(D)	M	292,350	183,072	24,866	79,157	(D)	(D)	807.4
Other industries	5,922,083	559,441	468,078	8,883	(D)	3,842.2	5,414,743	479,121	448,056	133,850	8,325	1,041	3,347.7

D Suppressed to avoid disclosure of data of individual companies.

Notes. The following ranges are given in employment cells that are suppressed: A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999;

M—100,000 or more.

The data in this table are from "Operations of U.S. Multinational Companies in the United States and Abroad" in the November 2011 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, 2007-2010

[Millions of dollars]

	Direct investment position on a historical-cost basis				Financial inflows without current-cost adjustment (outflows (-))				Income without current-cost adjustment			
	2007	2008	2009	2010	2007	2008	2009	2010	2007	2008	2009	2010
All countries, all industries	1,993,156	2,046,662	2,114,501	2,342,829	215,952	306,366	152,892	228,249	120,960	125,721	88,336	143,384
By country of foreign parent												
Canada	201,924	168,746	202,303	206,139	43,867	16,794	35,549	10,488	9,793	8,716	6,848	11,718
Europe	1,421,325	1,477,896	1,516,268	1,697,196	124,552	234,331	92,154	173,220	80,219	105,670	74,073	104,699
<i>Of which:</i>												
France	141,487	141,922	157,921	184,762	5,808	12,950	20,450	19,452	5,640	13,054	8,614	13,496
Germany	187,815	173,843	191,461	212,915	-12,690	17,122	16,336	20,052	3,200	15,216	10,917	15,090
Luxembourg	123,389	130,020	146,580	161,203	16,051	6,802	20,042	28,692	4,390	6,810	2,179	4,657
Netherlands	184,613	179,938	199,906	217,050	25,973	75,327	-2,695	10,821	21,395	10,581	13,105	14,874
Switzerland	149,732	157,121	140,745	192,231	-4,279	45,660	10,613	41,268	5,915	22,871	13,483	11,781
United Kingdom	405,543	447,529	416,139	432,488	25,434	52,609	20,419	37,022	26,622	24,013	22,162	28,983
Latin America and Other Western Hemisphere	58,869	56,538	48,300	60,074	2,484	8,822	14,344	8,637	8,058	6,314	827	2,514
<i>Of which:</i>												
Bermuda	4,713	13,703	2,175	5,142	-4,839	4,522	3,900	3,951	450	2,231	-126	1,157
Mexico	8,478	8,420	11,492	12,591	291	731	2,589	1,152	1,248	1,498	1,132	1,472
Panama	1,066	916	1,101	1,485	1,023	188	144	-32	1,163	411	188	98
United Kingdom Islands, Caribbean	34,353	27,799	25,120	31,150	8,302	3,674	4,509	1,266	3,095	1,020	360	170
Venezuela	4,051	2,402	2,599	2,857	-2,032	-1,465	145	356	(D)	(D)	-479	-285
Africa	1,034	1,817	1,205	2,010	-103	958	-780	846	214	63	-30	44
Middle East	15,028	16,233	16,949	15,407	5,430	3,455	618	-234	392	-584	-228	422
Asia and Pacific	294,976	325,431	329,475	362,003	39,721	42,005	11,006	35,292	22,284	5,542	6,846	23,988
<i>Of which:</i>												
Australia	35,595	37,399	41,289	49,543	5,961	4,574	2,568	8,789	5,045	2,859	2,458	6,475
Japan	222,695	234,748	239,312	257,273	21,134	22,321	5,594	20,785	15,434	6,020	3,168	14,709
By industry of U.S. affiliate												
Manufacturing	647,959	650,380	665,178	748,279	102,756	77,098	53,513	83,224	46,886	36,323	31,635	52,030
Food	27,004	25,713	27,706	41,366	-476	1,273	1,551	13,446	2,977	2,115	3,475	4,473
Chemicals	184,719	157,303	137,678	175,394	42,111	-2,776	19,353	32,845	17,531	12,548	20,634	23,802
Primary and fabricated metals	43,366	44,530	48,771	51,262	9,769	9,649	5,318	608	4,393	4,702	-1,442	1,055
Machinery	73,077	69,346	79,765	79,388	16,687	9,221	5,553	899	2,780	2,844	1,682	3,793
Computers and electronic products	44,435	59,170	55,999	56,760	757	10,031	-5,231	621	-2,546	2,124	1,164	3,084
Electrical equipment, appliances, and components	16,323	17,771	17,811	19,196	8,808	1,002	3,455	487	1,701	1,462	842	1,272
Transportation equipment	87,815	81,610	87,030	93,648	12,236	-6,249	15,174	9,523	1,028	-664	-1,669	5,824
Other manufacturing	171,219	194,936	210,420	231,264	12,864	54,948	8,339	24,795	19,023	11,191	6,949	8,728
Wholesale trade	298,093	311,181	307,106	330,889	31,808	32,888	17,081	45,292	24,242	22,733	8,293	21,821
Retail trade	30,669	35,789	38,774	39,963	-2,201	7,203	3,801	1,384	2,263	1,744	2,698	2,901
Information	149,002	158,145	143,518	156,518	8,963	8,550	-8,680	7,341	5,762	4,623	3,411	5,980
Depository institutions (banking)	94,188	71,671	104,933	111,268	-804	24,752	15,318	7,466	3,996	3,825	12	5,727
Finance (except depository institutions) and insurance	276,569	261,569	296,184	356,781	9,465	95,353	30,203	42,029	6,564	25,964	17,115	20,997
Real estate and rental and leasing	56,472	48,352	49,944	49,108	7,776	-4,753	2,301	-1,080	3,604	2,495	1,485	392
Professional, scientific, and technical services	53,148	57,585	41,556	79,258	8,507	4,879	-196	5,202	1,497	2,975	1,669	1,932
Other industries	387,057	451,990	467,309	470,767	49,682	60,394	39,550	37,391	26,146	25,038	22,018	31,604

D Suppressed to avoid disclosure of data of individual companies.

NOTE: The data in this table are from tables 14 and 15 in "Foreign Direct Investment in the United States Tables" in the September 2011 Survey of Current Business.

Table G.5. Selected Financial and Operating Data of U.S. Affiliates of Foreign Companies, by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2009

	All affiliates						Majority-owned affiliates						
	Millions of dollars			Thousands of employees	Millions of dollars		Millions of dollars				Thousands of employees	Millions of dollars	
	Total assets	Sales	Net income		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Value added		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All countries, all industries	12,098,418	3,266,465	7,960	5,970.1	231,920	507,342	11,371,253	2,917,316	-6,241	587,935	5,279.7	219,749	484,422
By country:													
Canada	1,361,848	314,667	-7,220	739.2	12,892	(D)	1,204,107	223,106	-1,172	53,665	473.9	9,455	29,661
Europe	8,502,341	1,917,093	27,787	3,816.6	121,079	203,070	8,140,537	1,739,977	6,930	388,637	3,499.3	117,897	197,031
<i>Of which:</i>													
France	1,365,126	258,839	6,803	566.5	15,584	19,542	1,325,428	231,829	1,839	52,811	514.7	14,758	18,918
Germany	1,419,287	344,762	4,875	633.1	33,546	(D)	1,403,040	332,665	4,894	74,804	567.0	33,438	53,067
Netherlands	926,677	257,249	2,704	356.4	(D)	30,194	911,571	248,504	-144	36,575	342.0	17,260	30,156
Sweden	57,531	44,239	617	172.9	4,155	5,550	57,318	43,915	593	11,911	172.5	4,147	5,544
Switzerland	1,332,486	224,012	9,297	447.3	10,964	16,665	1,314,055	217,006	8,731	57,032	430.6	10,784	16,566
United Kingdom	(D)	(D)	11,396	1,004.3	26,209	47,892	2,122,071	439,468	-4,493	100,381	902.3	25,521	47,255
Latin America and Other Western Hemisphere	368,122	141,047	266	270.1	(D)	(D)	339,706	129,398	242	33,274	258.9	7,227	25,810
<i>Of which:</i>													
Bermuda	(D)	(D)	(D)	M	2,273	1,217	175,503	37,085	628	13,977	99.7	2,269	1,213
Mexico	41,346	(D)	(D)	L	590	(D)	40,944	20,781	-134	6,291	53.8	583	2,539
United Kingdom Islands, Caribbean	(D)	10,218	688	31.9	(D)	(D)	29,774	10,151	685	3,473	31.7	(D)	(D)
Venezuela	(D)	(D)	(D)	I	(D)	(D)	19,109	(D)	-419	(D)	5.8	(D)	(D)
Africa	(D)	(D)	(D)	5.8	650	(D)	4,929	5,374	62	877	5.8	648	167
Middle East	154,521	76,886	-6,499	70.2	2,407	(D)	134,465	70,768	-5,846	10,575	59.8	2,327	10,868
Asia and Pacific	1,522,164	729,369	-8,207	954.3	74,554	212,253	1,446,467	681,630	-5,496	89,621	896.0	69,920	208,732
<i>Of which:</i>													
Australia	223,416	48,048	-1,083	88.6	3,030	(D)	206,754	43,570	-894	11,118	85.7	2,999	2,067
Japan	1,087,521	539,262	-7,807	704.1	56,357	159,504	1,057,470	511,661	-4,834	65,051	661.4	52,937	157,160
Korea, Republic of	41,522	(D)	57	28.0	10,705	(D)	40,935	64,508	45	3,596	26.9	10,661	39,203
United States	(D)	(D)	(D)	113.9	(D)	12,167	101,041	67,063	-960	11,286	86.0	12,275	12,154
By industry:													
Manufacturing	1,785,765	1,285,399	645	2,164.4	134,712	223,551	1,592,658	1,142,149	10,482	278,451	1,963.8	126,177	203,576
<i>Of which:</i>													
Food	79,617	82,986	3,954	167.4	5,310	3,947	77,739	79,280	3,862	18,961	162.9	5,195	3,898
Petroleum and coal products	235,688	219,120	(D)	59.2	(D)	(D)	233,445	211,649	4,718	39,053	57.1	12,785	56,679
Chemicals	377,659	254,036	12,951	308.0	33,002	43,565	372,020	250,120	12,805	68,567	305.0	32,473	43,411
Nonmetallic mineral products	101,829	44,403	-3,184	135.9	1,774	1,145	101,196	43,679	-3,262	14,728	133.7	1,750	1,122
Primary and fabricated metals	102,701	80,101	-3,921	169.2	7,635	6,189	97,267	73,174	-3,779	15,665	163.9	7,335	5,514
Machinery	123,929	82,619	820	214.1	13,517	11,399	123,152	81,834	865	23,668	212.0	13,427	11,232
Computers and electronic products	115,003	68,241	(D)	169.5	14,631	15,486	110,602	64,485	-1,263	14,392	164.9	13,872	15,050
Electrical equipment, appliances, and components	39,408	(D)	961	66.5	3,540	4,727	39,312	27,489	967	7,423	66.3	3,533	4,719
Transportation equipment	374,601	279,940	-16,172	499.4	26,764	62,812	240,060	187,335	-7,539	33,974	367.6	22,766	47,549
Wholesale trade	555,049	792,247	-1,441	576.2	83,102	257,957	541,548	758,424	-5,093	60,662	560.1	80,642	255,729
Retail trade	87,620	162,970	(D)	648.1	701	(D)	71,439	122,912	1,189	27,884	469.4	688	7,234
Information	507,266	202,280	12,642	380.7	3,214	(D)	264,263	119,776	-4,223	36,418	251.5	2,859	(D)
<i>Of which:</i>													
Publishing industries	(D)	(D)	(D)	102.8	739	(D)	74,870	32,088	-2,444	11,600	89.0	(D)	(D)
Telecommunications	(D)	(D)	(D)	M	90	(D)	77,628	35,552	759	11,536	60.6	(D)	49
Finance and insurance	7,973,429	400,585	-7,343	407.0	0	(*)	7,853,328	388,429	-8,366	42,250	383.9	0	(*)
Real estate and rental and leasing	170,243	29,151	-2,426	39.6	73	(D)	135,096	23,958	-2,744	11,718	38.3	(D)	(D)
Professional, scientific, and technical services	137,147	79,444	-2,505	258.2	(D)	(D)	130,936	76,061	-2,196	26,851	245.4	858	308
Other industries	881,899	314,388	(D)	1,495.8	(D)	(D)	781,985	285,607	4,710	103,701	1,367.2	(D)	(D)

(*) Less than \$500,000

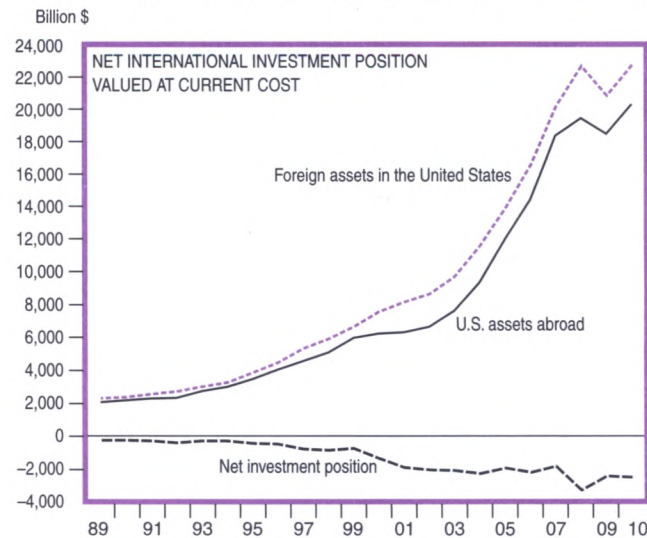
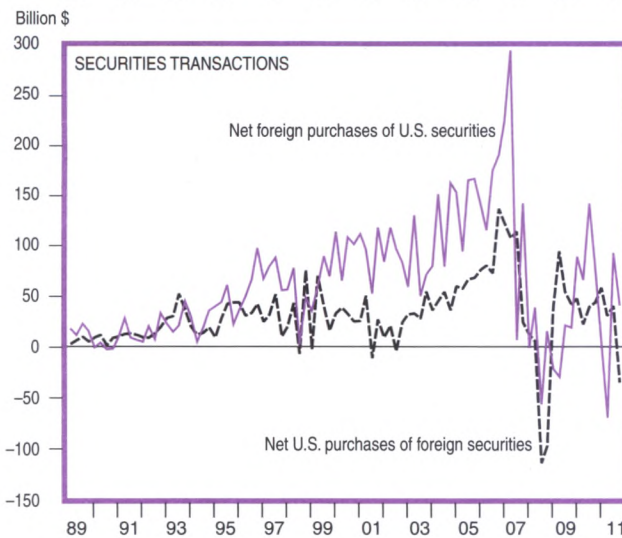
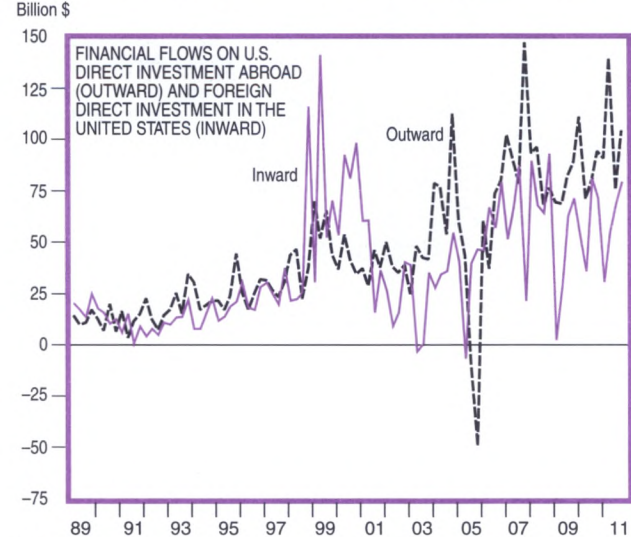
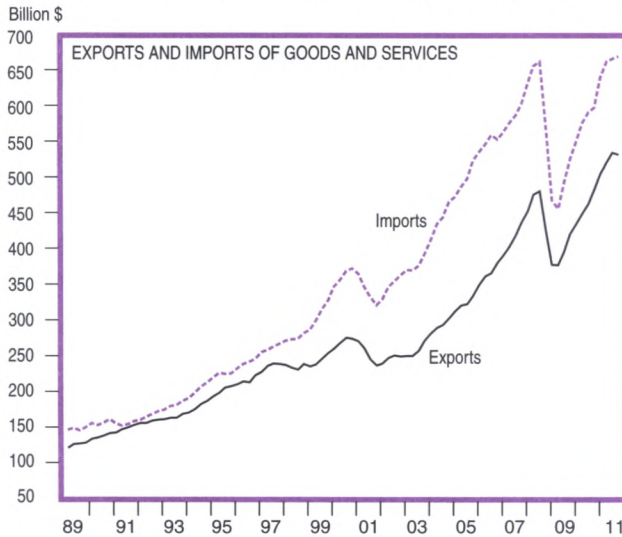
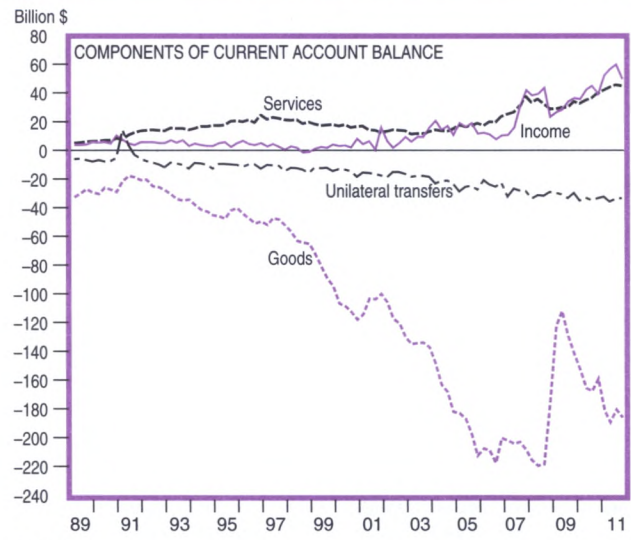
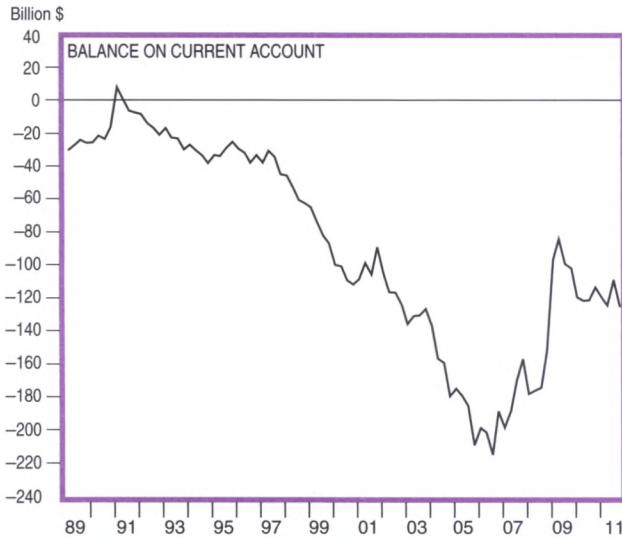
D Suppressed to avoid disclosure of data of individual companies.

Notes. 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 2009" in the August 2011 SURVEY OF CURRENT BUSINESS.

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.

H. Charts

THE U.S. IN THE INTERNATIONAL ECONOMY



NOTE: All series except those for the international investment position are quarterly and are seasonally adjusted when adjusted data are available. The series are from tables F.2, with opposite signs in some cases, and G.1.
U.S. Bureau of Economic Analysis

Regional Data

I. State and Regional Tables

The tables in this section include the most recent estimates of state personal income and gross domestic product by state. The sources of these estimates are noted.

The quarterly and annual estimates of state personal income and the estimates of gross domestic product by state are available online at www.bea.gov. For information on state personal income, e-mail reis@bea.gov; write to the Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5360. For information on gross domestic product by state, e-mail gdpbystate@bea.gov; write to the Regional Product Division, BE-61, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5340.

Table I.1. Personal Income by State and Region

(Millions of dollars, seasonally adjusted at annual rates)

Area	2008				2009				2010				2011				Percent change ¹ 2011:IV
	I ^r	II ^r	III ^r	IV ^r	I ^r	II ^r	III ^r	IV ^r	I ^r	II ^r	III ^r	IV ^r	I ^r	II ^r	III ^r	IV ^p	
United States...	12,417,842	12,562,661	12,500,030	12,326,107	11,950,348	11,930,400	11,863,851	11,922,493	12,113,065	12,304,200	12,437,250	12,559,794	12,823,267	12,932,715	13,033,756	13,137,224	0.8
New England...	713,260	716,266	714,986	707,780	684,846	684,620	681,994	685,950	692,972	704,598	711,456	714,624	730,521	741,660	741,264	747,261	0.8
Connecticut.....	203,217	202,697	203,108	198,794	189,863	189,043	187,649	188,900	189,984	193,980	195,331	196,432	201,668	203,575	203,901	205,670	0.9
Maine.....	48,172	48,685	48,534	48,386	47,592	48,137	48,059	48,170	48,353	48,730	49,084	49,027	50,169	50,296	50,461	50,815	0.7
Massachusetts.....	334,823	337,458	336,465	334,265	324,682	324,510	323,535	325,256	330,129	335,032	339,279	340,839	347,812	354,858	353,721	356,521	0.8
New Hampshire.....	58,303	58,483	58,123	57,738	55,948	55,854	55,949	56,180	56,504	57,717	57,866	58,081	59,582	60,375	60,446	61,023	1.0
Rhode Island.....	44,192	44,334	44,005	43,959	42,634	42,786	42,694	42,978	43,350	44,017	44,594	44,841	45,394	46,295	46,501	46,804	0.7
Vermont.....	24,553	24,609	24,651	24,638	24,126	24,290	24,288	24,466	24,651	25,123	25,301	25,404	25,896	26,261	26,234	26,429	0.7
Midwest...	2,274,018	2,281,541	2,278,336	2,250,543	2,171,114	2,189,966	2,181,264	2,200,190	2,232,043	2,273,087	2,284,982	2,295,500	2,349,376	2,364,466	2,382,326	2,402,600	0.9
Delaware.....	35,705	36,174	36,012	35,526	34,985	34,862	34,638	34,557	35,263	35,794	36,397	36,861	37,335	37,362	37,765	38,013	0.7
District of Columbia.....	40,637	41,156	41,308	40,958	40,583	40,564	40,214	40,570	41,730	42,685	43,060	43,617	44,480	45,005	45,410	45,818	0.9
Maryland.....	275,912	279,286	279,085	276,888	271,794	273,076	272,620	273,826	278,501	282,776	285,428	287,831	293,452	295,685	298,972	301,750	0.9
New Jersey.....	454,626	455,124	455,706	451,366	432,144	433,769	433,773	435,654	444,897	449,732	452,365	453,024	463,890	467,423	470,617	474,531	0.8
New York.....	957,835	952,947	951,133	935,085	892,540	907,568	902,654	913,341	924,474	948,198	947,021	950,398	976,648	979,167	985,724	993,931	0.8
Pennsylvania.....	509,303	516,855	515,092	510,719	499,069	500,128	497,364	502,241	507,178	513,903	520,710	523,770	533,571	539,225	543,837	548,556	0.9
Great Lakes...	1,764,629	1,780,107	1,767,444	1,744,707	1,691,202	1,689,816	1,680,789	1,687,801	1,702,967	1,729,352	1,752,893	1,767,212	1,806,234	1,817,646	1,833,496	1,845,481	0.7
Illinois.....	555,774	559,469	556,393	546,450	528,158	524,734	522,579	525,516	528,088	537,108	544,952	549,371	561,752	566,129	570,245	574,071	0.7
Indiana.....	223,818	225,987	224,444	222,503	215,388	215,285	214,375	215,923	216,427	219,459	222,542	223,794	228,752	230,697	232,885	234,363	0.6
Michigan.....	351,601	355,046	350,557	346,832	331,915	333,836	330,308	332,259	335,179	341,162	346,066	349,087	358,721	358,576	361,665	364,263	0.7
Ohio.....	418,605	423,251	420,156	414,681	406,661	405,715	404,072	404,503	410,065	415,089	420,078	423,706	430,636	434,361	438,685	441,508	0.6
Wisconsin.....	214,831	216,354	215,895	214,239	209,080	210,246	209,455	209,600	213,208	216,534	219,254	221,254	226,374	227,884	230,017	231,277	0.5
Plains...	810,459	816,129	813,822	809,592	783,510	781,666	779,552	780,632	791,700	801,818	816,972	825,309	840,405	848,222	854,742	860,688	0.7
Iowa.....	115,860	115,942	115,599	114,932	112,355	112,642	112,958	112,556	113,270	115,039	117,415	118,384	122,095	123,394	124,582	125,660	0.9
Kansas.....	113,012	114,757	114,044	112,718	109,159	108,573	107,939	108,315	108,125	110,452	112,727	113,671	114,820	115,660	116,890	117,552	0.6
Minnesota.....	229,106	228,044	229,519	225,608	217,909	217,768	216,996	217,761	222,762	224,998	229,100	232,291	236,795	238,506	239,001	240,770	0.7
Missouri.....	220,246	224,987	222,697	226,287	216,494	215,798	214,611	214,063	217,541	219,628	221,989	223,381	228,881	229,014	231,191	232,505	0.6
Nebraska.....	72,671	73,270	72,835	71,489	70,594	69,761	69,832	70,152	70,323	71,591	73,371	74,127	75,588	76,330	77,057	77,521	0.6
North Dakota.....	26,918	26,797	26,988	26,815	26,161	26,279	26,654	26,741	27,700	28,394	29,485	30,162	30,406	30,994	31,645	32,106	1.5
South Dakota.....	32,645	32,333	32,141	31,743	30,837	30,844	30,924	31,043	31,190	31,716	32,885	33,294	33,821	34,324	34,376	34,754	0.6
Southeast...	2,831,937	2,876,967	2,851,270	2,815,282	2,750,405	2,747,096	2,731,403	2,743,382	2,784,492	2,825,901	2,855,981	2,879,296	2,934,247	2,959,973	2,979,890	3,001,144	0.7
Alabama.....	159,239	162,604	160,366	158,508	155,256	156,034	155,366	156,034	157,042	159,742	161,976	162,566	164,879	165,950	166,924	167,904	0.6
Arkansas.....	93,547	95,639	94,643	94,015	93,349	92,709	92,503	92,923	93,800	95,506	96,788	97,283	98,937	99,623	100,286	100,888	0.6
Florida.....	741,950	750,449	743,372	726,931	704,403	698,380	691,535	694,777	706,237	716,940	724,644	731,493	744,861	753,105	756,547	761,417	0.6
Georgia.....	340,964	345,111	340,810	336,392	328,378	328,414	326,423	327,005	331,524	335,784	339,329	343,324	350,976	352,484	355,911	358,115	0.6
Kentucky.....	138,455	141,056	139,833	138,821	137,169	137,912	137,628	138,321	138,358	139,910	141,545	142,118	145,397	146,560	147,657	148,900	0.8
Louisiana.....	165,272	169,847	168,150	168,472	164,541	162,318	161,385	161,730	164,878	167,422	170,141	170,983	174,021	175,765	177,094	179,075	1.1
Mississippi.....	90,215	93,264	91,078	90,321	89,039	89,171	88,508	88,866	90,334	92,031	93,174	93,598	94,794	95,595	96,182	96,770	0.6
North Carolina.....	331,064	336,344	333,744	329,779	321,088	323,321	323,020	323,272	330,231	333,917	335,999	338,560	345,450	348,177	350,480	352,740	0.6
South Carolina.....	148,255	151,201	149,723	148,120	144,964	145,276	144,849	146,052	147,720	150,156	151,561	152,676	155,830	157,470	158,031	159,127	0.7
Tennessee.....	218,828	221,692	220,093	216,821	212,848	213,130	211,858	214,085	217,616	221,344	223,398	225,668	230,196	233,213	235,246	237,077	0.8
Virginia.....	347,789	351,932	351,895	348,946	341,793	342,669	341,434	343,464	348,290	354,126	357,575	360,781	368,010	369,946	373,093	376,137	0.8
West Virginia.....	56,359	57,847	57,963	58,135	57,576	57,474	57,279	57,522	58,456	59,024	59,941	60,247	61,096	62,088	62,439	63,093	1.0
Southwest...	1,381,150	1,414,911	1,403,052	1,381,258	1,327,858	1,313,451	1,302,253	1,308,389	1,343,685	1,367,934	1,388,301	1,406,917	1,437,022	1,454,465	1,470,944	1,487,235	1.1
Arizona.....	227,184	228,977	226,720	222,979	216,702	216,006	213,574	215,163	217,505	220,666	222,569	225,274	229,712	231,765	233,295	235,466	0.9
New Mexico.....	66,555	68,134	67,535	67,128	65,907	66,015	65,849	66,110	67,678	68,610	69,215	70,027	70,988	71,875	72,226	72,882	0.9
Oklahoma.....	136,130	140,847	139,697	136,516	129,523	126,459	124,975	124,646	129,263	131,959	134,544	136,514	138,367	140,627	142,346	144,000	1.2
Texas.....	951,281	976,953	969,099	954,636	915,726	904,971	897,855	902,470	929,240	946,699	961,974	975,103	997,956				

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

Area	Personal income					Percent change ¹	Rank of percent change	Per capita personal income					Rank in United States	Percent of the U.S. average		
	Millions of dollars							2011	Dollars						2011	
	2007	2008 ^r	2009 ^r	2010 ^r	2011 ^p				2007	2008 ^r	2009 ^r	2010 ^r				2011 ^p
United States	11,900,562	12,451,660	11,916,773	12,353,577	12,981,741	5.1		39,506	40,947	38,846	39,937	41,663		100.0		
New England	688,585	713,073	684,352	705,913	740,177	4.9		48,223	49,726	47,513	48,840	51,074		122.6		
Connecticut.....	197,029	201,954	188,819	193,932	203,703	5.0	21	55,859	56,959	53,012	54,239	56,889	1	136.5		
Maine.....	46,354	48,469	47,990	48,799	50,435	3.4	50	34,930	36,429	36,093	36,763	37,973	31	91.1		
Massachusetts.....	322,543	335,753	324,496	336,320	353,228	5.0	22	50,150	51,902	49,788	51,304	53,621	2	128.7		
New Hampshire.....	56,418	58,162	55,983	57,542	60,356	4.9	25	42,984	44,199	42,537	43,698	45,787	8	109.9		
Rhode Island.....	42,661	44,122	42,773	44,200	46,248	4.6	35	40,349	41,822	40,595	41,995	43,992	16	105.6		
Vermont.....	23,580	24,612	24,293	25,120	26,205	4.3	41	37,820	39,433	38,879	40,134	41,832	19	100.4		
Mideast	2,177,747	2,271,110	2,185,633	2,271,403	2,374,692	4.5		45,873	47,627	45,587	47,122	49,081		117.8		
Delaware.....	34,702	35,854	34,761	36,079	37,769	4.7	31	39,808	40,565	38,981	40,097	41,635	20	99.9		
District of Columbia.....	37,525	41,015	40,483	42,773	45,178	5.6		65,329	70,686	68,357	70,710	73,105		175.5		
Maryland.....	264,798	277,793	272,829	283,634	297,465	4.9	26	46,839	48,864	47,611	49,023	51,038	4	122.5		
New Jersey.....	436,120	454,206	433,835	450,004	469,115	4.2	44	50,256	52,141	49,549	51,139	53,181	3	127.6		
New York.....	915,526	949,250	904,026	942,523	983,868	4.4	39	47,852	49,408	46,824	48,596	50,545	5	121.3		
Pennsylvania.....	489,076	512,992	499,700	516,390	541,297	4.8	28	38,927	40,674	39,449	40,604	42,478	18	102.0		
Great Lakes	1,702,732	1,764,222	1,687,402	1,738,106	1,825,714	5.0		36,865	38,125	36,401	37,427	39,247		94.2		
Illinois.....	532,587	554,521	525,247	539,880	568,049	5.2	16	41,950	43,502	41,045	42,040	44,140	14	105.9		
Indiana.....	214,641	224,188	215,243	220,555	231,674	5.0	20	33,645	34,894	33,323	33,981	35,550	41	85.3		
Michigan.....	344,234	351,009	332,079	342,874	360,806	5.2	15	34,419	35,288	34,714	35,338	36,533	36	87.7		
Ohio.....	404,623	419,173	405,238	417,235	436,297	4.6	36	35,183	36,401	35,150	36,162	37,791	33	90.7		
Wisconsin.....	206,648	215,330	209,595	217,562	228,888	5.2	17	36,831	38,172	36,970	38,225	40,073	25	96.2		
Plains	758,810	812,501	781,340	808,950	851,014	5.2		37,741	40,126	38,315	39,390	41,232		99.0		
Iowa.....	107,500	115,583	112,537	116,027	123,933	6.8	2	35,843	38,314	37,106	38,039	40,470	24	97.1		
Kansas.....	104,847	113,633	108,496	111,441	116,230	4.3	42	37,663	40,466	38,301	38,977	40,481	23	97.2		
Minnesota.....	216,840	228,069	217,609	227,288	238,768	5.1	19	41,642	43,466	41,204	42,798	44,672	11	107.2		
Missouri.....	209,131	223,554	215,242	220,635	229,898	4.2	45	35,521	37,738	36,108	36,799	38,248	29	91.8		
Nebraska.....	67,569	72,567	70,085	72,353	76,624	5.9	6	37,887	40,396	38,664	39,534	41,584	22	99.8		
North Dakota.....	23,637	26,880	26,459	28,935	31,288	8.1	1	36,208	40,877	39,790	42,890	45,747	9	109.8		
South Dakota.....	29,285	32,215	30,912	32,271	34,274	6.2	5	36,993	40,313	38,302	39,519	41,590	21	99.8		
Southeast	2,728,855	2,843,864	2,743,072	2,836,417	2,968,814	4.7		35,848	36,906	35,251	36,108	37,472		89.9		
Alabama.....	151,999	160,179	155,409	160,332	166,414	3.8	49	32,528	33,528	32,663	33,504	34,650	42	83.2		
Arkansas.....	89,312	94,461	92,871	95,844	99,933	4.3	43	31,353	32,861	32,059	32,805	34,014	44	81.6		
Florida.....	721,052	740,676	697,274	719,828	753,983	4.7	29	39,256	39,978	37,382	38,210	39,654	27	95.0		
Georgia.....	330,702	340,819	327,555	337,468	354,372	5.0	23	35,369	35,857	34,046	34,747	36,104	39	86.7		
Kentucky.....	132,703	139,491	137,757	140,483	147,103	4.7	30	31,175	32,516	31,910	32,316	33,667	47	80.8		
Louisiana.....	156,618	167,935	162,494	168,356	176,489	4.8	27	35,794	37,861	36,177	37,039	38,578	28	92.6		
Mississippi.....	86,585	91,220	88,896	92,284	95,835	3.8	48	29,568	30,945	30,045	31,071	32,176	50	77.2		
North Carolina.....	316,956	332,733	322,675	334,677	349,212	4.3	40	34,761	35,741	34,147	35,007	36,164	38	86.8		
South Carolina.....	142,167	149,325	145,285	150,528	157,565	4.7	32	31,990	32,971	31,653	32,462	33,673	46	80.8		
Tennessee.....	211,342	219,359	212,980	222,007	233,933	5.4	12	34,221	35,112	33,774	34,921	36,533	36	87.7		
Virginia.....	335,319	350,091	342,340	355,193	371,796	4.7	33	43,261	44,691	43,192	44,267	45,920	7	110.2		
West Virginia.....	54,100	57,576	57,535	59,417	62,178	4.6	34	29,497	31,286	31,137	32,042	33,513	48	80.4		
Southwest	1,290,504	1,395,093	1,312,988	1,376,709	1,462,417	6.2		36,226	38,465	35,583	36,719	38,453		92.3		
Arizona.....	218,588	226,465	215,361	221,503	232,560	5.0	24	35,441	36,059	33,952	34,539	35,875	40	86.1		
New Mexico.....	63,036	67,338	65,970	68,882	71,993	4.5	37	31,675	33,490	32,389	33,342	34,575	43	83.0		
Oklahoma.....	124,762	138,298	126,401	133,070	141,335	6.2	4	34,329	37,694	34,001	35,389	37,277	34	89.5		
Texas.....	884,119	962,992	905,256	953,254	1,016,529	6.6	3	37,098	39,615	36,500	37,747	39,593	26	95.0		
Rocky Mountain	396,108	418,744	398,479	413,978	436,989	5.6		38,064	39,469	36,917	37,807	39,240		94.6		
Colorado.....	205,242	216,030	205,787	213,494	225,591	5.7	8	42,724	44,180	41,388	42,295	44,088	15	105.8		
Idaho.....	49,077	50,801	48,183	50,114	52,821	5.4	11	32,607	33,110	30,997	31,897	33,326	49	80.0		
Montana.....	32,464	34,490	33,187	34,736	36,507	5.1	18	33,651	35,323	33,727	35,053	36,573	35	87.8		
Utah.....	85,106	90,610	86,930	90,250	95,194	5.5	10	32,761	34,025	31,920	32,517	33,790	45	81.1		
Wyoming.....	24,220	26,813	24,392	25,383	26,875	5.9	7	45,281	49,104	43,568	44,961	47,301	6	113.5		
Far West	2,157,219	2,233,054	2,123,507	2,202,101	2,321,924	5.4		42,272	43,269	40,706	41,785	43,633		104.7		
Alaska.....	28,108	30,809	30,233	31,589	32,905	4.2	46	41,316	44,816	43,259	44,233	45,529	10	109.3		
California.....	1,566,400	1,610,698	1,526,531	1,587,404	1,676,565	5.6	9	43,211	44,003	41,301	42,514	44,481	12	106.8		
Hawaii.....	52,555	55,314	54,639	56,647	59,190	4.5	38	39,946	41,520	40,572	41,550	43,053	17	103.3		
Nevada.....	103,710	105,824	98,080	99,892	103,957	4.1	47	39,872	39,879	36,533	36,938	38,173	30	91.6		
Oregon.....	133,821	140,976	135,079	139,395	146,778	5.3	14	35,950	37,407	35,467	36,317	37,909	32	91.0		
Washington.....	272,625	289,434	278,944	287,175	302,529	5.3	13	42,192	44,106	41,837	42,589	44,294	13	106.3		

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1. 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 timing of the availability of source data.
Source: Table 2 in the "Regional Quarterly Report" in the April 2012 Survey of Current Business

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

Area	Disposable personal income						Per capita disposable personal income							
	Millions of dollars					Percent change ¹	Rank of percent change	Dollars					Rank in United States	Percent of the U.S. average
	2007	2008 ^r	2009 ^r	2010 ^r	2011 ^p			2007	2008 ^r	2009 ^r	2010 ^r	2011 ^p		
United States	10,413,288	11,017,298	10,776,560	11,160,900	11,581,003	3.8		34,569	36,230	35,129	36,081	37,167		100.0
New England	584,036	615,184	604,719	622,872	641,873	3.1		40,901	42,900	41,984	43,095	44,290		119.2
Connecticut	162,375	170,077	162,864	167,379	171,847	2.7	48	46,034	47,969	45,725	46,813	47,992	1	129.1
Maine	41,313	43,324	43,801	44,555	45,592	2.3	50	31,132	32,562	32,944	33,566	34,326	31	92.4
Massachusetts	271,640	288,283	285,591	295,084	304,578	3.2	40	42,235	44,564	43,818	45,013	46,235	3	124.4
New Hampshire	50,261	52,278	51,358	52,747	54,669	3.6	24	38,293	39,728	39,023	40,057	41,473	7	111.6
Rhode Island	37,564	39,271	38,867	40,117	41,478	3.4	33	35,528	37,224	36,888	38,115	39,454	12	106.2
Vermont	20,884	21,951	22,239	22,990	23,709	3.1	43	33,496	35,169	35,592	36,731	37,848	19	101.8
Mideast	1,848,506	1,955,104	1,927,997	1,999,799	2,059,230	3.0		38,937	41,001	40,214	41,487	42,561		114.5
Delaware	30,243	31,604	31,261	32,287	33,337	3.3	39	34,692	35,757	35,056	35,883	36,750	22	98.9
District of Columbia	32,176	35,959	35,906	37,978	39,513	4.0		56,017	61,973	60,628	62,782	63,938		172.0
Maryland	226,944	241,770	241,565	251,395	260,520	3.6	25	40,143	42,528	42,155	43,451	44,699	4	120.3
New Jersey	372,187	393,326	384,642	399,422	410,727	2.8	46	42,889	45,152	43,931	45,391	46,562	2	125.3
New York	759,029	799,876	784,391	814,036	833,792	2.4	49	39,673	41,633	40,627	41,971	42,835	6	115.3
Pennsylvania	427,927	452,568	450,233	464,682	481,340	3.6	26	34,060	35,883	35,544	36,538	37,773	20	101.6
Great Lakes	1,498,573	1,564,499	1,531,029	1,577,189	1,633,805	3.6		32,445	33,809	33,028	33,962	35,121		94.5
Illinois	464,450	489,178	474,049	487,745	504,551	3.4	32	36,583	38,376	37,044	37,981	39,206	15	105.5
Indiana	190,383	200,262	196,144	200,558	208,346	3.9	17	29,843	31,170	30,366	30,900	31,970	41	86.0
Michigan	305,994	313,486	304,030	313,890	325,623	3.7	20	30,595	31,516	30,705	31,779	32,970	37	88.7
Ohio	355,910	371,607	367,780	378,616	391,015	3.3	37	30,947	32,270	31,901	32,815	33,869	33	91.1
Wisconsin	181,836	189,965	189,027	196,380	204,269	4.0	16	32,408	33,676	33,342	34,503	35,763	27	96.2
Plains	670,781	722,858	710,192	735,254	764,739	4.0		33,363	35,699	34,826	35,801	37,052		99.7
Iowa	95,877	103,697	102,903	106,062	112,351	5.9	2	31,967	34,374	33,929	34,772	36,688	23	98.7
Kansas	92,554	101,132	98,634	101,166	104,541	3.3	34	33,248	36,015	34,820	35,383	36,410	24	98.0
Minnesota	188,367	199,352	194,882	203,580	210,609	3.5	31	36,174	37,993	36,901	38,334	39,404	13	106.0
Missouri	185,762	199,662	196,484	201,505	207,928	3.2	41	31,551	33,704	32,961	33,608	34,593	30	93.1
Nebraska	60,174	65,179	64,139	66,231	69,401	4.8	6	33,740	36,283	35,383	36,189	37,664	21	101.3
North Dakota	21,337	24,244	24,278	26,599	28,187	6.0	1	32,685	36,869	36,511	38,427	41,213	9	110.9
South Dakota	26,710	29,594	28,872	30,112	31,721	5.3	4	33,741	37,033	35,774	36,875	38,493	18	103.6
Southeast	2,429,703	2,558,964	2,514,744	2,600,940	2,692,885	3.5		31,918	33,208	32,317	33,110	33,989		91.4
Alabama	136,352	145,028	143,240	147,892	152,032	4.8	47	29,180	30,738	30,106	30,905	31,655	42	85.2
Arkansas	80,465	85,443	85,447	88,238	91,137	3.3	35	28,247	29,724	29,497	30,202	31,020	44	83.5
Florida	642,460	672,332	643,879	664,703	688,432	3.6	28	34,977	36,289	34,519	35,284	36,124	26	97.2
Georgia	292,117	305,357	298,662	307,702	319,128	3.7	21	31,242	32,126	31,043	31,682	32,514	40	87.5
Kentucky	118,249	124,604	125,675	127,992	132,702	3.7	22	27,780	29,046	29,111	29,442	30,371	48	81.7
Louisiana	142,008	150,581	149,526	155,655	161,524	3.8	19	32,455	33,948	33,290	34,245	35,307	28	95.0
Mississippi	79,543	83,912	82,954	86,237	88,946	3.1	42	27,163	28,466	28,037	29,035	29,863	50	80.3
North Carolina	278,855	296,214	293,438	304,498	314,493	3.3	36	30,583	31,819	31,053	31,850	32,568	39	87.6
South Carolina	127,171	135,223	133,999	138,880	143,983	3.7	23	28,616	29,857	29,194	29,950	30,771	45	82.8
Tennessee	192,528	201,933	199,477	207,784	216,938	4.4	10	31,175	32,323	31,633	32,684	33,879	32	91.2
Virginia	291,099	306,593	305,750	316,920	327,238	3.3	38	37,556	39,139	38,576	39,497	40,417	10	108.7
West Virginia	48,857	51,743	52,696	54,438	56,332	3.5	30	26,639	28,116	28,519	29,357	30,362	49	81.7
Southwest	1,158,581	1,258,919	1,212,175	1,270,979	1,334,442	5.0		32,522	34,711	32,851	33,899	35,088		94.4
Arizona	194,674	205,121	199,234	204,873	212,809	3.9	18	31,564	32,661	31,409	31,946	32,828	38	88.3
New Mexico	56,682	61,330	60,704	63,365	65,631	3.6	27	28,482	30,502	29,804	30,672	31,520	43	84.8
Oklahoma	111,142	124,270	115,942	122,221	128,369	5.0	5	30,581	33,871	31,188	32,504	33,857	34	91.1
Texas	796,084	868,198	836,295	880,519	927,634	5.4	3	33,404	35,715	33,719	34,867	36,130	25	97.2
Rocky Mountain	347,479	372,421	362,224	376,636	393,071	4.4		33,391	35,102	33,558	34,397	35,459		95.4
Colorado	178,875	190,913	185,882	192,871	201,272	4.4	11	37,236	39,044	37,384	38,210	39,336	14	105.8
Idaho	43,654	45,723	44,386	46,262	48,358	4.5	8	29,004	29,800	28,554	29,446	30,510	47	82.1
Montana	28,842	30,884	30,274	31,734	33,010	4.0	15	29,898	31,630	30,766	32,024	33,069	36	89.0
Utah	74,949	81,055	79,296	82,472	86,040	4.3	12	28,851	30,437	29,116	29,715	30,541	46	82.2
Wyoming	21,159	23,846	22,386	23,297	24,390	4.7	7	39,560	43,670	39,986	41,265	42,929	5	115.5
Far West	1,875,628	1,969,350	1,913,480	1,977,231	2,060,959	4.2		36,754	38,159	36,680	37,518	38,729		104.2
Alaska	25,320	27,815	27,777	28,992	29,818	2.8	44	37,220	40,461	39,745	40,597	41,258	8	111.0
California	1,351,033	1,409,761	1,366,427	1,414,472	1,476,999	4.4	9	37,270	38,513	36,969	37,883	39,186	16	105.4
Hawaii	46,829	49,522	49,890	51,682	53,486	3.5	29	35,441	37,173	37,046	37,908	38,904	17	104.7
Nevada	92,006	95,960	89,996	91,802	94,410	2.8	45	35,373	36,162	33,522	33,947	34,667	29	93.3
Oregon	117,516	124,089	121,863	125,466	130,560	4.1	14	31,570	32,926	31,997	32,688	33,720	35	90.7
Washington	243,123	262,201	257,527	264,817	275,687	4.1	13	37,626	39,956	38,625	39,273	40,364	11	108.6

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1. 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 timing of the availability of source data.

Source: Table 3 in the "Regional Quarterly Report" in the April 2012 Survey of Current Business

Table I.4. Gross Domestic Product (GDP) by State for Industries, 2010
(Millions of dollars)

State and region	Rank of total GDP by state	Total	Natural resources and mining	Construction	Durable-goods manufacturing	Nondurable-goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
United States		14,551,782	435,502	505,557	961,179	756,346	1,570,483	682,179	670,341	3,093,726	1,771,943	1,274,357	531,116	343,817	1,855,236
New England		802,771	2,908	23,984	56,024	25,915	83,489	26,071	34,470	216,462	110,577	96,637	26,894	17,453	81,886
Connecticut.....	23	237,261	436	5,955	17,734	8,139	23,718	7,362	8,986	79,812	28,008	22,848	5,827	4,697	23,739
Maine.....	43	51,643	757	1,883	2,913	2,952	6,781	2,192	1,236	10,627	4,833	6,745	2,178	1,184	7,363
Massachusetts.....	13	378,729	957	11,457	24,745	11,202	36,447	11,520	19,260	94,210	63,116	49,868	13,400	8,293	34,255
New Hampshire.....	41	60,283	234	1,878	5,836	1,656	8,159	2,203	2,267	13,385	7,029	7,355	2,329	1,581	6,371
Rhode Island.....	44	49,234	108	1,873	2,680	1,249	5,155	1,594	1,998	13,458	5,291	6,437	1,854	1,070	6,468
Vermont.....	50	25,620	416	938	2,117	717	3,320	1,199	724	4,970	2,301	3,385	1,306	628	3,691
Mideast		2,677,426	15,034	81,618	94,259	106,107	276,116	106,692	148,007	719,365	378,530	263,629	90,467	64,013	333,770
Delaware.....	40	62,280	319	1,645	1,253	2,975	4,569	1,613	1,160	29,621	6,543	4,272	1,547	983	5,780
District of Columbia.....		103,288	0	951	73	146	2,036	1,214	5,530	13,575	24,859	7,728	3,931	6,928	36,319
Maryland.....	15	295,304	1,112	12,195	9,115	8,793	29,580	12,205	11,466	67,138	44,727	27,753	9,715	7,628	53,877
New Jersey.....	7	487,335	892	14,603	13,895	24,943	64,877	24,469	23,489	125,755	71,672	43,362	14,781	10,007	54,589
New York.....	3	1,159,540	3,335	33,295	30,836	36,124	109,933	39,295	83,903	365,108	155,256	110,525	42,659	24,509	124,762
Pennsylvania.....	6	569,679	9,375	18,930	39,087	33,126	65,120	27,895	22,458	118,168	75,294	69,990	17,833	13,568	58,443
Great Lakes		2,037,329	27,855	61,883	214,813	136,798	244,526	103,711	61,942	414,971	241,662	192,688	64,819	49,504	222,155
Illinois.....	5	651,518	7,897	20,479	46,887	37,349	76,969	34,231	23,444	152,498	92,199	56,504	21,519	16,472	64,970
Indiana.....	16	275,676	5,124	9,616	42,622	32,294	30,650	15,173	5,901	44,674	21,370	24,851	9,104	6,449	27,848
Michigan.....	12	384,171	4,377	11,527	50,277	14,810	49,004	17,757	10,762	71,543	48,286	36,916	12,533	9,359	47,021
Ohio.....	8	477,699	6,141	12,551	46,847	33,131	59,227	24,583	13,997	57,692	49,176	14,331	11,226	54,975	
Wisconsin.....	21	248,265	4,315	7,711	28,080	19,214	28,676	11,967	7,837	52,436	22,115	25,242	7,333	5,998	27,340
Plains		948,287	39,957	31,039	69,523	56,981	115,576	50,658	38,300	190,190	96,782	88,468	30,675	22,313	117,825
Iowa.....	30	142,698	8,534	4,312	12,901	12,453	16,330	7,304	4,041	33,444	8,656	11,162	4,031	3,137	16,392
Kansas.....	31	127,170	6,400	3,996	9,952	7,454	16,324	7,015	6,395	20,452	12,535	10,471	3,616	3,066	19,495
Minnesota.....	17	270,039	6,551	9,506	21,702	14,031	32,538	11,754	9,677	60,382	33,401	27,132	8,839	6,054	28,473
Missouri.....	22	244,016	4,063	7,669	16,077	14,826	30,440	12,848	13,434	41,489	30,080	25,317	9,700	6,419	31,653
Nebraska.....	36	89,786	6,017	2,904	4,756	6,116	10,195	7,700	2,735	17,360	8,058	7,509	2,218	2,073	12,145
North Dakota.....	49	34,685	4,899	1,398	1,569	1,137	4,763	2,409	1,061	5,982	1,959	3,091	929	721	4,766
South Dakota.....	46	39,893	3,492	1,253	2,568	964	4,986	1,628	957	11,080	2,093	3,786	1,341	846	4,900
Southeast		3,238,209	82,409	124,570	187,630	214,924	393,977	166,336	124,643	618,725	371,818	271,520	125,976	79,676	476,004
Alabama.....	26	172,567	5,072	6,789	16,807	11,337	21,915	10,022	4,017	26,403	16,871	14,008	4,783	4,997	29,546
Arkansas.....	34	102,566	5,123	3,586	7,588	7,489	14,299	6,932	3,651	15,356	9,470	8,826	2,887	2,420	14,938
Florida.....	4	747,735	6,769	33,542	26,140	12,284	101,799	38,156	31,759	182,776	87,504	69,205	42,674	19,901	95,225
Georgia.....	11	403,070	4,446	15,115	16,649	27,818	54,776	24,107	26,749	72,068	50,000	32,235	13,897	9,070	56,141
Kentucky.....	28	163,269	6,826	5,416	14,869	13,130	20,225	10,320	4,327	23,324	13,822	15,019	5,194	3,685	27,113
Louisiana.....	24	218,853	31,011	9,655	7,995	31,571	22,061	12,937	4,485	29,072	17,510	15,913	7,928	4,793	23,923
Mississippi.....	35	97,461	3,567	4,068	8,236	8,327	12,180	6,023	2,079	13,382	6,899	7,949	4,375	2,379	17,997
North Carolina.....	9	424,935	4,905	14,246	31,396	50,566	44,593	15,414	13,420	91,143	43,126	32,924	12,575	8,661	61,965
South Carolina.....	27	164,445	1,454	6,782	16,049	10,916	21,226	8,376	4,335	26,933	16,449	12,131	6,786	4,312	28,694
Tennessee.....	19	254,806	1,977	7,314	23,308	16,551	35,409	13,635	8,249	43,265	28,855	27,842	10,596	7,035	30,771
Virginia.....	10	423,860	3,885	15,459	15,723	21,134	38,071	16,599	20,016	86,074	76,801	28,911	11,950	10,949	78,288
West Virginia.....	39	64,642	7,375	2,597	2,870	3,801	7,422	3,814	1,555	8,930	4,514	6,556	2,332	1,474	11,402
Southwest		1,688,324	151,979	69,419	115,672	88,309	205,570	94,230	60,996	279,737	184,012	124,217	56,290	37,288	220,604
Arizona.....	20	253,609	6,809	12,060	16,389	3,917	33,780	12,779	6,993	58,113	28,327	24,013	10,629	5,350	64,450
New Mexico.....	37	79,678	7,888	3,166	4,704	956	8,097	3,381	2,394	12,359	9,372	6,470	2,946	2,127	15,817
Oklahoma.....	29	147,543	15,682	5,031	9,574	7,694	16,319	8,358	4,171	21,337	12,906	11,145	4,378	3,405	27,542
Texas.....	2	1,207,494	121,600	49,162	85,004	75,741	147,373	69,713	47,438	187,927	133,407	82,590	38,337	26,408	142,736
Rocky Mountain		502,207	36,906	20,854	25,539	17,556	55,163	24,034	30,210	94,943	59,555	36,917	19,257	12,633	68,640
Colorado.....	18	257,641	14,024	9,599	10,441	7,518	26,879	9,979	23,278	49,976	37,047	18,318	10,793	6,310	33,478
Idaho.....	42	55,435	3,677	2,554	3,996	2,017	7,362	2,845	1,200	9,829	6,226	4,821	1,777	1,220	7,912
Montana.....	48	36,067	3,113	1,885	682	1,122	4,274	2,659	974	6,123	2,749	3,785	1,629	1,001	6,071
Utah.....	33	114,538	3,587	5,115	9,974	4,465	13,188	5,661	4,231	24,872	11,975	8,386	3,654	3,425	16,004
Wyoming.....	47	38,527	12,505	1,701	447	2,434	3,460	2,890	527	4,142	1,557	1,607	1,404	677	5,174
Far West		2,657,228	78,453	92,191	197,719	109,755	296,066	110,446	171,773	559,334	329,186	200,281	116,738	60,935	334,351
Alaska.....	45	49,120	12,952	1,858	220	1,855	2,955	5,010	1,144	5,917	3,051	2,990	1,385	790	9,191
California.....	1	1,901,088	48,249	62,056	129,380	90,850	214,287	74,698	132,436	411,502	255,036	143,402	73,572	44,673	220,948
Hawaii.....	38	66,760	415	3,405	309	963	6,498	3,945	1,750	15,242	5,976	5,193	5,520	1,648	15,897
Nevada.....	32	125,650	5,814	6,402	3,885	1,306	12,674	7,095	2,470	30,402	12,349	7,368	19,711	2,272	13,902
Oregon.....	25	174,151	3,915	5,786	33,820	4,927	18,789	6,880	5,383	31,959	15,965	15,478	5,195	3,892	22,161
Washington.....	14	340,460	7,108	12,684	30,105	10,053	40,863	12,818	28,590	64,313	36,809	25,851	11,354	7,660	52,252

NOTE: Totals shown for the United States differ from the national income and product account statistics of gross domestic product (GDP) because GDP by state excludes and national GDP includes the compensation of Federal civilian and military personnel stationed abroad and government consumption of fixed capital for military structures located abroad

J. Local Area Table

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2008-2010—Continues

Area	Personal income					Per capita personal income					
	Millions of dollars			Percent change from preceding period ¹		Dollars			Rank in United States	Percent change from preceding period	
	2008	2009	2010 ^p	2009	2010 ^p	2008	2009	2010 ^p	2010 ^p	2009	2010 ^p
Metropolitan portion	10,811,794	10,608,998	10,914,926	-1.9	2.9	42,578	41,366	42,159		-2.8	1.9
Metropolitan statistical areas²											
Abiene, TX	5,657	5,632	5,812	-0.4	3.2	34,811	34,368	35,086	203	-1.3	2.1
Akron, OH	26,510	25,944	26,667	-2.1	2.8	37,693	36,886	37,935	129	-2.1	2.8
Albany, GA	4,811	4,834	4,953	0.5	2.5	30,536	30,602	31,479	300	0.2	2.9
Albany-Schenectady-Troy, NY	36,006	36,195	37,134	0.5	2.6	41,564	41,634	42,642	50	0.2	2.4
Albuquerque, NM	30,145	30,309	30,984	0.5	2.2	34,915	34,582	34,810	210	-1.0	0.7
Alexandria, LA	5,495	5,530	5,611	0.6	1.5	36,049	36,105	36,406	163	0.2	0.8
Allentown-Bethlehem-Easton, PA-NJ	31,628	31,420	32,255	-0.7	2.7	38,853	38,421	39,233	98	-1.1	2.1
Altoona, PA	4,033	4,120	4,228	2.2	2.6	31,726	32,396	33,280	252	2.1	2.7
Amarillo, TX	8,712	8,747	9,015	0.4	3.1	35,640	35,366	35,958	177	-0.8	1.7
Ames, IA	3,088	3,106	3,143	0.6	1.2	35,164	34,790	35,087	202	-1.1	0.9
Anchorage, AK	17,522	17,311	17,955	-1.2	3.7	47,921	46,216	46,886	25	-3.6	1.4
Anderson, IN	4,171	4,025	4,138	-3.5	2.8	31,707	30,585	31,437	302	-3.5	2.8
Anderson, SC	5,627	5,599	5,813	-0.5	3.8	30,496	30,014	31,043	312	-1.6	3.4
Ann Arbor, MI	13,766	13,159	13,496	-4.4	2.6	40,299	38,305	39,085	105	-4.9	2.0
Anniston-Oxford, AL	3,686	3,656	3,733	-0.8	2.1	31,427	30,886	31,497	298	-1.7	2.0
Appleton, WI	8,378	8,166	8,500	-2.5	4.1	37,672	36,352	37,620	139	-3.5	3.5
Asheville, NC	14,355	14,188	14,622	-1.2	3.1	34,386	33,620	34,362	219	-2.2	2.2
Athens-Clarke County, GA	5,814	5,722	5,816	-1.6	1.6	30,610	29,801	30,175	332	-2.6	1.3
Atlanta-Sandy Springs-Marietta, GA	209,581	203,138	208,107	-3.1	2.4	40,678	38,894	39,360	94	-4.4	1.2
Atlantic City-Hammonton, NJ	10,803	10,639	10,823	-1.5	1.7	39,571	38,822	39,400	91	-1.9	1.5
Auburn-Opelika, AL	3,757	3,756	3,861	0.0	2.8	27,927	27,108	27,425	354	-2.9	1.2
Augusta-Richmond County, GA-SC	17,960	18,122	18,854	0.9	4.0	32,986	32,949	33,753	236	-0.1	2.4
Austin-Round Rock-San Marcos, TX	64,412	64,015	66,937	-0.6	4.6	39,423	38,051	38,730	112	-3.5	1.8
Bakersfield-Delano, CA	23,979	23,924	24,853	-0.2	3.9	29,302	28,819	29,509	339	-1.6	2.4
Baltimore-Towson, MD	129,323	129,704	133,587	0.3	3.0	48,258	48,109	49,218	18	-0.3	2.3
Bangor, ME	4,965	5,045	5,165	1.6	2.4	32,372	32,812	33,569	241	1.4	2.3
Barnstable Town, MA	11,360	11,086	11,309	-2.4	2.0	52,335	51,324	52,370	12	-1.9	2.0
Baton Rouge, LA	29,515	29,989	30,438	1.6	1.5	37,467	37,679	37,839	133	0.6	0.4
Battle Creek, MI	4,352	4,370	4,519	0.4	3.4	31,695	32,065	33,209	254	1.2	3.6
Bay City, MI	3,363	3,348	3,439	-0.4	2.7	31,047	31,026	31,930	290	-0.1	2.9
Beaumont-Port Arthur, TX	13,775	13,851	14,315	0.6	3.4	35,756	35,778	36,794	154	0.1	2.8
Bellingham, WA	7,144	7,111	7,274	-0.5	2.3	36,317	35,579	36,076	174	-2.0	1.4
Bend, OR	5,841	5,705	5,792	-2.3	1.5	37,244	36,260	36,681	157	-2.6	1.2
Billings, MT	6,087	6,060	6,234	-0.4	2.9	39,469	38,725	39,326	95	-1.9	1.6
Binghamton, NY	8,349	8,408	8,542	0.7	1.6	33,063	33,341	33,990	230	0.8	1.9
Birmingham-Hoover, AL	44,868	43,650	44,445	-2.7	1.8	40,165	38,791	39,368	93	-3.4	1.5
Bismarck, ND	4,052	4,181	4,401	3.2	5.3	38,454	39,015	40,277	77	1.5	3.2
Blacksburg-Christiansburg-Radford, VA	4,515	4,530	4,631	0.3	2.2	28,001	27,895	28,398	350	-0.4	1.8
Bloomington, IN	5,654	5,744	5,886	1.6	2.5	29,890	30,101	30,467	325	0.7	1.2
Bloomington-Normal, IL	6,455	6,489	6,661	0.5	2.6	38,691	38,459	39,221	99	-0.6	2.0
Boise City-Nampa, ID	21,188	20,587	21,102	-2.8	2.5	35,125	33,674	34,136	226	-4.1	1.4
Boston-Cambridge-Quincy, MA-NH	251,777	245,736	253,463	-2.4	3.1	56,161	54,280	55,576	7	-3.3	2.4
Boulder, CO	15,237	14,584	14,964	-4.3	2.6	52,386	49,743	50,697	15	-5.0	1.9
Bowling Green, KY	3,753	3,728	3,856	-0.7	3.4	30,777	29,943	30,517	324	-2.7	1.9
Bremerton-Silverdale, WA	10,518	10,454	10,542	-0.6	2.3	42,599	42,020	42,482	53	-1.4	1.1
Bridgeport-Stamford-Norwalk, CT	71,232	67,380	69,886	-5.4	3.7	78,812	74,010	76,070	1	-6.1	2.8
Brownsville-Harlingen, TX	8,597	8,874	9,375	3.2	5.6	21,874	22,168	22,974	365	1.3	3.6
Brunswick, GA	3,739	3,650	3,689	-2.4	1.1	34,118	32,781	32,788	265	-3.9	0.0
Buffalo-Niagara Falls, NY	41,978	42,108	43,432	0.3	3.1	36,940	37,087	38,259	126	0.4	3.2
Burlington, NC	4,713	4,612	4,770	-2.2	3.4	31,911	30,753	31,481	299	-3.6	2.4
Burlington-South Burlington, VT	8,677	8,664	8,923	-0.2	3.0	41,453	41,170	42,193	55	-0.7	2.5
Canton-Massillon, OH	13,422	13,201	13,514	-1.6	2.4	33,048	32,586	33,439	246	-1.4	2.6
Cape Coral-Fort Myers, FL	24,996	23,916	24,271	-4.3	1.5	40,911	39,060	39,138	101	-4.5	0.2
Cape Girardeau-Jackson, MO-IL	3,017	3,073	3,146	1.9	2.4	31,744	32,136	32,620	272	1.2	1.5
Carson City, NV	2,317	2,219	2,219	-4.2	0.0	41,713	40,055	40,186	79	-4.0	0.3
Casper, WY	4,187	3,976	4,103	-5.0	3.2	56,825	52,843	54,340	10	-7.0	2.8
Cedar Rapids, IA	10,076	10,002	10,322	-0.7	3.2	39,436	38,935	39,974	82	-1.3	2.7
Champaign-Urbana, IL	7,844	7,830	7,984	-0.2	2.0	34,348	33,920	34,398	218	-1.2	1.4
Charleston, WV	11,316	11,465	11,735	1.3	2.4	37,256	37,665	38,575	119	1.1	2.4
Charleston-North Charleston-Summerville, SC	23,352	23,297	24,193	-0.2	3.8	36,282	35,544	36,232	170	-2.0	1.9
Charlotte-Gastonia-Rock Hill, NC-SC	68,639	66,389	69,224	-3.3	4.3	40,320	38,162	39,236	97	-5.4	2.8
Charlottesville, VA	8,544	8,445	8,614	-1.1	2.0	43,181	42,221	42,667	49	-2.2	1.1
Chattanooga, TN-GA	18,050	17,701	18,464	-1.9	4.3	34,793	33,775	34,903	209	-2.9	3.3
Cheyenne, WY	4,055	4,083	4,176	0.7	2.3	45,526	45,149	45,331	33	-0.8	0.4
Chicago-Joliet-Naperville, IL-IN-WI	438,902	425,178	435,413	-3.1	2.4	46,769	45,090	45,957	29	-3.6	1.9
Chicago, CA	7,147	7,189	7,372	0.6	2.5	32,628	32,712	33,498	243	0.3	2.4
Cincinnati-Middletown, OH-KY-IN	84,080	82,460	84,611	-1.9	2.6	39,831	38,834	39,683	89	-2.5	2.2
Clarksville, TN-KY	9,388	9,484	9,980	1.0	5.2	35,895	35,154	36,265	168	-2.1	3.2
Cleveland, TN	3,423	3,394	3,507	-0.9	3.3	29,947	29,489	30,259	329	-1.5	2.6
Cleveland-Elyria-Mentor, OH	84,553	82,503	84,854	-2.4	2.8	40,551	39,645	40,879	69	-2.2	3.1
Coeur d'Alene, ID	4,450	4,428	4,514	-0.5	1.9	32,814	32,229	32,500	273	-1.8	0.8
College Station-Bryan, TX	6,172	6,335	6,599	2.6	4.2	28,227	28,143	28,753	349	-0.3	2.2
Colorado Springs, CO	23,758	24,048	25,145	1.2	4.6	38,280	38,111	38,662	113	-0.4	1.4
Columbia, MO	5,980	6,079	6,293	1.7	3.5	35,548	35,604	36,303	166	0.2	2.0
Columbia, SC	26,418	26,418	27,022	0.0	2.3	35,425	34,788	35,096	200	-1.8	0.9
Columbus, GA-AL	10,644	10,709	11,149	0.6	4.1	37,089	36,555	37,709	136	-1.4	3.2
Columbus, IN	2,995	2,859	2,967	-4.5	3.8	39,367	37,342	38,603	116	-5.1	3.4
Columbus, OH	68,777	68,469	70,609	-0.4	3.1	38,208	37,575	38,361	124	-1.7	2.1
Corpus Christi, TX	15,429	15,212	15,719	-1.4	3.3	36,460	35,602	36,708	156	-2.4	3.1
Corvallis, OR	3,160	3,133	3,194	-0.9	2.0	37,557	36,685	37,327	142	-2.3	1.8
Crestview-Fort Walton Beach-Destin, FL	7,592	7,497	7,679	-1.2	2.4	41,771	41,385	42,488	52	-0.9	2.7

See footnotes at end of table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2008-2010—Continues

Area	Personal income					Per capita personal income					
	Millions of dollars			Percent change from preceding period ¹		Dollars			Rank in United States	Percent change from preceding period	
	2008	2009	2010 ²	2009	2010 ²	2008	2009	2010 ²		2009	2010 ²
Cumberland, MD-WV.....	3,021	3,135	3,239	3.8	3.3	29,488	30,383	31,376	307	3.0	3.3
Dallas-Fort Worth-Arlington, TX.....	275,258	269,280	277,516	-2.2	3.1	44,699	42,827	43,341	45	-4.2	1.2
Dalton, GA.....	3,882	3,765	3,870	-3.0	2.8	27,648	26,719	27,162	357	-3.4	1.7
Danville, IL.....	2,460	2,459	2,528	0.0	2.8	30,025	30,095	31,003	313	0.2	3.0
Danville, VA.....	3,180	3,184	3,267	0.1	2.6	29,657	29,791	30,701	321	0.5	3.1
Davenport-Moline-Rock Island, IA-IL.....	14,781	14,659	15,164	-0.8	3.4	39,262	38,768	39,881	84	-1.3	2.9
Dayton, OH.....	29,668	29,436	30,176	-0.8	2.5	35,198	34,988	35,868	180	-0.6	2.5
Decatur, AL.....	4,837	4,841	4,997	0.1	3.2	31,843	31,584	32,452	275	-0.8	2.7
Decatur, IL.....	4,290	4,239	4,336	-1.2	2.3	38,788	38,280	39,163	100	-1.3	2.3
Deltona-Daytona Beach-Ormond Beach, FL.....	16,307	15,995	16,373	-1.9	2.4	32,788	32,333	33,109	257	-1.4	2.4
Denver-Aurora-Broomfield, CO.....	121,505	118,961	121,902	-2.1	2.5	49,313	47,406	47,696	21	-3.9	0.6
Des Moines-West Des Moines, IA.....	23,821	23,649	24,252	-0.7	2.6	43,026	42,034	42,609	54	-2.3	0.9
Detroit-Warren-Livonia, MI.....	175,014	167,009	170,618	-4.6	2.2	40,330	38,734	39,754	87	-4.0	2.6
Dothan, AL.....	4,731	4,713	4,840	-0.4	2.7	33,095	32,639	33,149	255	-1.4	1.6
Dover, DE.....	4,864	4,910	5,043	1.0	2.7	30,797	30,672	30,955	317	-0.4	0.9
Dubuque, IA.....	3,342	3,317	3,477	-0.8	4.8	36,124	35,683	37,038	148	-1.2	3.8
Duluth, MN-WI.....	9,688	9,633	9,954	-0.6	3.3	34,779	34,468	35,585	185	-0.9	3.2
Durham-Chapel Hill, NC.....	20,382	20,554	21,233	0.8	3.3	41,603	41,129	41,967	58	-1.1	2.0
Eau Claire, WI.....	5,350	5,386	5,649	0.7	4.9	33,714	33,606	34,988	206	-0.3	4.1
El Centro, CA.....	4,671	4,786	5,048	2.5	5.5	27,818	27,825	28,808	348	0.0	3.5
Elizabethtown, KY.....	3,895	3,984	4,388	2.3	10.1	34,155	34,520	36,232	170	1.1	5.0
Elkhart-Goshen, IN.....	6,540	6,028	6,395	-7.8	6.1	33,071	30,518	32,354	281	-7.7	6.0
Elmira, NY.....	2,925	2,904	3,048	-0.7	5.0	33,050	32,689	34,317	221	-1.1	5.0
El Paso, TX.....	21,315	22,073	23,425	3.6	6.1	27,684	28,056	29,124	343	1.3	3.8
Erie, PA.....	9,112	9,142	9,393	0.3	2.8	32,698	32,668	33,465	245	-0.1	2.4
Eugene-Springfield, OR.....	11,882	11,784	12,021	-0.8	2.0	34,126	33,587	34,151	225	-1.6	1.7
Evansville, IN-KY.....	12,976	12,836	13,252	-1.1	3.2	36,490	35,935	36,912	150	-1.5	2.7
Fairbanks, AK.....	3,887	3,837	3,950	-1.3	2.9	41,105	40,293	40,173	80	-2.0	-0.3
Fargo, ND-MN.....	8,031	7,981	8,357	-0.6	4.7	39,886	38,699	39,911	83	-3.0	3.1
Farmington, NM.....	3,904	3,811	3,920	-2.4	2.9	30,762	29,461	30,118	334	-4.2	2.2
Fayetteville, NC.....	13,967	14,430	15,218	3.3	5.5	39,266	39,790	41,383	66	1.3	4.0
Fayetteville-Springdale-Rogers, AR-MO.....	14,817	14,764	15,356	-0.4	4.0	33,178	32,438	32,964	262	-2.2	1.6
Flagstaff, AZ.....	4,467	4,481	4,597	0.3	2.6	33,880	33,572	34,136	226	-0.9	1.7
Flint, MI.....	12,623	12,520	12,808	-0.8	2.3	29,148	29,253	30,143	333	0.4	3.0
Florence, SC.....	6,570	6,571	6,726	0.0	2.4	32,238	32,080	32,696	267	-0.5	1.9
Florence-Muscle Shoals, AL.....	4,434	4,441	4,623	0.2	4.1	30,228	30,223	31,428	303	0.0	4.0
Fond du Lac, WI.....	3,624	3,541	3,708	-2.3	4.7	35,837	34,935	36,476	160	-2.5	4.4
Fort Collins-Loveland, CO.....	11,515	11,292	11,600	-1.9	2.7	39,481	38,059	38,585	117	-3.6	1.4
Fort Smith, AR-OK.....	9,195	9,054	9,395	-1.5	3.8	31,219	30,481	31,421	305	-2.4	3.1
Fort Wayne, IN.....	14,243	13,949	14,312	-2.1	2.6	34,565	33,659	34,335	220	-2.6	2.0
Fresno, CA.....	28,097	28,050	28,891	-0.2	3.0	30,888	30,440	30,957	316	-1.5	1.7
Gadsden, AL.....	3,121	3,108	3,216	-0.4	3.5	29,947	29,813	30,782	320	-0.4	3.3
Gainesville, FL.....	9,162	9,163	9,400	0.0	2.6	35,013	34,776	35,543	187	-0.7	2.2
Gainesville, GA.....	5,634	5,452	5,587	-3.2	2.5	31,783	30,541	30,996	314	-3.9	1.5
Glens Falls, NY.....	4,234	4,263	4,414	0.7	3.5	32,795	33,107	34,218	223	1.0	3.4
Goldensboro, NC.....	3,595	3,605	3,729	0.3	3.4	29,983	29,738	30,337	237	-0.8	2.0
Grand Forks, ND-MN.....	3,557	3,511	3,605	-1.3	2.7	36,262	35,849	36,548	159	-1.1	1.9
Grand Junction, CO.....	5,299	5,083	5,038	-4.1	-0.9	37,016	34,377	34,433	217	-7.1	0.2
Grand Rapids-Wyoming, MI.....	26,003	25,242	25,935	-2.9	2.7	33,625	32,638	33,485	244	-2.9	2.6
Great Falls, MT.....	3,047	3,077	3,210	1.0	4.3	37,838	38,132	39,380	92	0.8	3.3
Greeley, CO.....	7,153	6,926	7,194	-3.2	3.9	29,383	27,905	28,291	352	-5.0	1.4
Green Bay, WI.....	11,232	11,198	11,558	-0.3	3.2	37,136	36,754	37,683	137	-1.0	2.5
Greensboro-High Point, NC.....	25,218	24,980	25,774	-0.9	3.2	35,447	34,747	35,537	189	-2.0	2.3
Greenville, NC.....	5,771	5,811	6,057	0.7	4.2	31,479	31,102	31,846	292	-1.2	2.4
Greenville-Mauldin-Easley, SC.....	21,727	21,370	22,147	-1.6	3.6	34,805	33,773	34,681	213	-3.0	2.7
Gulfport-Biloxi, MS.....	8,533	8,567	8,729	0.4	1.9	35,177	34,851	34,960	208	-0.9	0.3
Hagerstown-Martinsburg, MD-WV.....	8,662	8,819	9,051	1.8	2.6	32,587	32,986	33,561	242	1.2	1.7
Hanford-Corcoran, CA.....	4,060	3,931	4,126	-3.2	4.9	26,704	25,816	26,935	358	-3.3	4.3
Harrisburg-Carlisle, PA.....	21,192	21,312	21,830	0.6	2.4	39,079	38,971	39,686	88	-0.3	1.8
Harrisonburg, VA.....	3,724	3,689	3,765	-0.9	2.1	30,435	29,716	30,011	336	-2.4	1.0
Hartford-West Hartford-East Hartford, CT.....	61,636	60,607	62,213	-1.7	2.7	51,174	50,105	51,291	13	-2.1	2.4
Hattiesburg, MS.....	4,155	4,189	4,319	0.8	3.1	29,828	29,653	30,113	335	-0.6	1.6
Hickory-Lenoir-Morganton, NC.....	11,100	10,902	11,265	-1.8	3.3	30,493	29,817	30,831	318	-2.2	3.4
Hinesville-Fort Stewart, GA.....	1,990	1,963	2,117	-1.4	7.9	26,398	24,275	27,334	355	-8.0	12.6
Holland-Grand Haven, MI.....	8,569	8,470	8,732	-1.1	3.1	32,716	32,221	33,069	258	-1.5	2.6
Honolulu, HI.....	41,188	41,291	42,282	0.3	2.4	44,114	43,779	44,239	39	-0.8	1.1
Hot Springs, AR.....	3,308	3,320	3,413	0.4	2.8	34,594	34,643	35,494	191	0.1	2.5
Houma-Bayou Cane-Thibodaux, LA.....	8,328	8,222	8,475	-1.3	3.1	40,222	39,571	40,709	71	-1.6	2.9
Houston-Sugar Land-Baytown, TX.....	280,247	273,247	281,842	-2.5	3.1	49,147	46,691	47,156	22	-5.0	1.0
Huntington-Ashland, WV-KY-OH.....	8,809	9,025	9,298	2.5	3.0	30,695	31,363	32,330	282	2.2	3.1
Huntsville, AL.....	15,391	15,588	16,148	1.3	3.6	38,251	37,818	38,523	120	-1.1	1.9
Idaho Falls, ID.....	4,158	4,113	4,269	-1.1	3.8	33,131	31,934	32,632	271	-3.6	2.2
Indianapolis-Carmel, IN.....	68,537	67,187	69,228	-2.0	3.0	39,875	38,572	39,315	96	-3.3	1.9
Iowa City, IA.....	5,813	5,831	5,972	0.3	2.4	39,063	38,477	39,053	106	-1.5	1.5
Ithaca, NY.....	3,425	3,428	3,524	0.1	2.8	34,119	33,778	34,682	212	-1.0	2.7
Jackson, MI.....	4,768	4,713	4,867	-1.2	3.3	29,647	29,436	30,378	326	-0.7	3.2
Jackson, MS.....	19,631	19,468	20,026	-0.8	2.9	36,806	36,309	37,075	146	-1.4	2.1
Jackson, TN.....	3,703	3,645	3,771	-1.6	3.5	32,510	31,809	32,641	270	-2.2	2.6
Jacksonville, FL.....	53,381	52,297	53,752	-2.0	2.8	40,357	39,175	39,840	85	-2.9	1.7
Jacksonville, NC.....	6,816	7,349	7,747	7.8	5.4	40,316	42,463	43,167	46	5.3	1.7
Janesville, WI.....	5,142	5,012	5,147	-2.5	2.7	32,006	31,244	32,108	285	-2.4	2.8
Jefferson City, MO.....	5,091	5,115	5,253	0.5	2.7	34,444	34,355	35,001	204	-0.3	1.9
Johnson City, TN.....	6,108	6,075	6,245	-0.5	2.8	31,127	30,729	31,388	306	-1.3	2.1
Johnstown, PA.....	4,566	4,602	4,745	0.8	3.1	31,568	31,920	33,068	259	1.1	3.6
Jonesboro, AR.....	3,616	3,627	3,813	0.3	5.1	30,668	30,198	31,425	304	-1.5	4.1
Joplin, MO.....	5,175	5,200	5,328	0.5	2.5	29,957	29,820	30,292	328	-0.5	1.6

See footnotes at end of table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2008–2010—Continues

Area	Personal income					Per capita personal income					
	Millions of dollars			Percent change from preceding period ¹		Dollars			Rank in United States	Percent change from preceding period	
	2008	2009	2010 ²	2009	2010 ²	2008	2009	2010 ²	2010 ²	2009	2010 ²
Kalamazoo-Portage, MI.....	10,970	10,804	11,046	-1.5	2.2	33,925	33,180	33,787	235	-2.2	1.8
Kankakee-Bradley, IL.....	3,578	3,598	3,677	0.6	2.2	31,756	31,810	32,398	277	0.2	1.8
Kansas City, MO-KS.....	84,584	83,610	85,217	-1.2	1.9	42,298	41,376	41,768	60	-2.2	0.9
Kennewick-Pasco-Richland, WA.....	8,072	8,484	9,015	5.1	6.3	34,011	34,546	35,259	195	1.6	2.1
Killeen-Temple-Fort Hood, TX.....	14,555	14,921	15,168	2.5	1.7	37,106	37,738	37,142	145	1.7	-1.6
Kingsport-Bristol-Bristol, TN-VA.....	9,765	9,710	10,024	-0.6	3.2	31,699	31,393	32,390	278	-1.0	3.2
Kingston, NY.....	6,637	6,626	6,784	-0.2	2.4	36,231	36,280	37,186	144	0.1	2.5
Knoxville, TN.....	24,132	23,713	24,624	-1.7	3.8	35,078	34,151	35,219	196	-2.6	3.1
Kokomo, IN.....	3,294	3,129	3,183	-5.0	1.7	33,070	31,690	32,256	284	-4.2	1.8
La Crosse, WI-MN.....	4,701	4,773	4,962	1.5	4.0	35,638	35,868	37,061	147	0.6	3.3
Lafayette, IN.....	6,079	6,012	6,190	-1.1	3.0	30,707	29,942	30,641	323	-2.5	2.3
Lafayette, LA.....	11,107	10,966	11,337	-1.3	3.4	41,590	40,393	41,336	67	-2.9	2.3
Lake Charles, LA.....	7,221	7,030	7,109	-2.6	1.1	36,774	35,502	35,540	188	-3.5	0.1
Lake Havasu City-Kingman, AZ.....	5,189	5,101	5,249	-1.7	2.9	25,934	25,546	26,221	362	-1.5	2.6
Lakeland-Winter Haven, FL.....	19,291	18,865	19,288	-2.2	2.2	32,433	31,511	31,998	287	-2.8	1.5
Lancaster, PA.....	18,674	18,450	18,910	-1.2	2.5	36,476	35,717	36,355	165	-2.1	1.8
Lansing-East Lansing, MI.....	15,674	15,510	16,030	-1.1	3.4	33,807	33,487	34,542	215	-0.9	3.2
Laredo, TX.....	5,568	5,624	5,978	1.0	6.3	23,170	22,871	23,757	364	-1.3	3.9
Las Cruces, NM.....	5,609	5,814	6,179	3.6	6.3	27,927	28,305	29,349	340	1.4	3.7
Las Vegas-Paradise, NV.....	73,753	69,855	69,317	-5.3	-0.8	38,567	36,018	35,470	193	-6.6	-1.5
Lawrence, KS.....	3,690	3,732	3,792	1.1	1.6	33,854	33,919	34,120	228	0.2	0.6
Lawton, OK.....	4,024	4,140	4,508	2.9	8.9	34,100	34,515	35,962	176	1.2	4.2
Lebanon, PA.....	4,743	4,809	4,982	1.4	3.6	36,045	36,171	37,264	143	0.3	3.0
Lewiston, ID-WA.....	2,079	2,072	2,172	-0.3	4.8	34,537	34,268	35,597	184	-0.8	3.9
Lewiston-Auburn, ME.....	3,752	3,777	3,903	0.7	3.3	34,649	35,030	36,251	169	1.1	3.5
Lexington-Fayette, KY.....	17,004	16,816	17,145	-1.1	2.0	36,957	35,984	36,205	172	-2.6	0.6
Lima, OH.....	3,251	3,193	3,291	-1.8	3.1	30,452	29,975	30,984	315	-1.6	3.4
Lincoln, NE.....	11,194	11,134	11,372	-0.5	2.1	37,785	37,159	37,537	141	-1.7	1.0
Little Rock-North Little Rock-Conway, AR.....	26,706	27,029	27,403	1.2	1.4	39,165	39,065	39,029	108	-0.3	-0.1
Logan, UT-ID.....	3,247	3,221	3,354	-0.8	4.1	27,197	26,178	26,573	359	-3.7	1.5
Longview, TX.....	7,918	7,782	8,175	-1.7	5.1	37,695	36,513	38,095	127	-3.1	4.3
Longview, WA.....	3,112	3,147	3,263	1.1	3.7	30,600	30,810	31,832	293	0.7	3.3
Los Angeles-Long Beach-Santa Ana, CA.....	567,707	550,832	565,365	-3.0	2.6	44,727	43,119	43,999	40	-3.6	2.0
Louisville-Jefferson County, KY-IN.....	47,793	47,433	48,968	-0.8	3.2	37,802	37,198	38,081	128	-1.6	2.4
Lubbock, TX.....	9,284	9,428	9,823	1.6	4.2	33,835	33,636	34,310	222	-0.6	2.0
Lynchburg, VA.....	8,294	8,242	8,452	-0.6	2.5	33,268	32,779	33,415	249	-1.5	1.9
Macon, GA.....	7,988	7,968	8,168	-0.3	2.5	34,533	34,334	35,149	198	-0.6	2.4
Madera-Chowchilla, CA.....	3,967	3,982	4,128	0.4	3.7	26,739	26,682	27,267	356	-0.2	2.2
Madison, WI.....	24,803	24,572	25,272	-0.9	2.8	44,461	43,487	44,342	38	-2.2	2.0
Manchester-Nashua, NH.....	18,453	17,948	18,405	-2.7	2.5	46,185	44,854	45,892	30	-2.9	2.3
Manhattan, KS.....	4,812	4,913	5,331	2.1	8.5	39,897	40,031	41,520	64	0.3	3.7
Mankato-North Mankato, MN.....	3,349	3,287	3,441	-1.9	4.7	35,212	34,203	35,521	190	-2.9	3.9
Mansfield, OH.....	3,771	3,689	3,748	-2.2	1.6	29,897	29,442	30,179	331	-1.5	2.5
McAllen-Edinburg-Mission, TX.....	14,668	15,200	16,131	3.6	6.1	19,910	20,067	20,678	366	0.8	3.0
Medford, OR.....	6,948	6,907	7,073	-0.6	2.4	34,539	34,142	34,765	211	-1.1	1.8
Memphis, TN-MS-AR.....	50,222	49,095	50,613	-2.2	3.1	38,571	37,505	38,399	123	-2.8	2.4
Merced, CA.....	6,843	6,750	7,160	-1.4	6.1	27,313	26,755	27,885	353	-2.0	4.2
Miami-Fort Lauderdale-Pompano Beach, FL.....	244,913	237,215	242,278	-3.1	2.1	44,900	43,094	43,401	44	-4.0	0.7
Michigan City-La Porte, IN.....	3,460	3,354	3,464	-3.1	3.3	31,096	30,090	31,081	310	-3.2	3.3
Midland, TX.....	7,707	7,167	7,700	-7.0	7.4	58,165	52,605	56,212	6	-9.6	6.9
Milwaukee-Waukesha-West Allis, WI.....	66,671	65,978	67,767	-1.0	2.7	43,342	42,577	43,517	43	-1.8	2.2
Minneapolis-St. Paul-Bloomington, MN-WI.....	154,421	149,795	154,479	-3.0	3.1	47,779	45,928	47,008	24	-3.9	2.4
Missoula, MT.....	3,796	3,819	3,894	0.6	2.0	35,230	35,126	35,559	186	-0.3	1.2
Mobile, AL.....	12,690	12,713	13,195	0.2	3.8	31,013	30,857	31,929	291	-0.5	3.5
Modesto, CA.....	16,073	15,949	16,480	-0.8	3.3	31,575	31,178	31,978	288	-1.3	2.6
Monroe, LA.....	5,852	5,959	6,098	1.8	2.3	33,550	33,921	34,516	216	1.1	1.8
Monroe, MI.....	5,115	4,881	4,985	-4.6	2.1	33,475	32,050	32,811	263	-4.3	2.4
Montgomery, AL.....	13,253	13,147	13,468	-0.8	2.4	35,795	35,356	35,888	179	-1.2	1.5
Morgantown, WV.....	4,043	4,189	4,424	3.6	5.6	32,275	32,855	33,959	231	1.8	3.4
Morristown, TN.....	3,788	3,792	3,968	0.1	4.6	27,957	27,859	29,011	346	-0.4	4.1
Mount Vernon-Anacortes, WA.....	4,597	4,569	4,662	-0.6	2.0	39,697	39,201	39,814	86	-1.2	1.6
Muncie, IN.....	3,407	3,389	3,444	-0.5	1.6	29,121	28,843	29,267	341	-1.0	1.5
Muskegon-Norton Shores, MI.....	4,908	4,834	5,000	-1.5	3.4	28,233	27,984	29,057	344	-0.9	3.8
Myrtle Beach-North Myrtle Beach-Conway, SC.....	7,754	7,679	7,893	-1.0	2.8	29,753	28,906	29,187	342	-2.8	1.0
Napa, CA.....	6,914	6,706	6,817	-3.0	1.6	51,564	49,573	49,808	16	-3.9	0.5
Naples-Marco Island, FL.....	20,100	19,128	19,344	-4.8	1.1	63,480	60,059	59,985	3	-5.4	-0.1
Nashville-Davidson-Murfreesboro-Franklin, TN.....	62,638	61,164	63,769	-2.4	4.3	40,483	38,870	39,986	81	-4.0	2.9
New Haven-Milford, CT.....	40,730	40,184	41,282	-1.3	2.7	47,548	46,724	47,836	20	-1.7	2.4
New Orleans-Metairie-Kenner, LA.....	51,929	50,818	52,484	-2.1	3.3	46,626	44,359	44,731	35	-4.9	0.8
New York-Northern New Jersey-Long Island, NY-NJ-PA.....	1,032,619	992,331	1,028,140	-3.9	3.6	55,302	52,783	54,341	9	-4.6	3.0
Niles-Benton Harbor, MI.....	5,457	5,377	5,604	-1.5	4.2	34,675	34,235	35,736	183	-1.3	4.4
North Port-Bradenton-Sarasota, FL.....	34,270	33,388	33,660	-2.6	0.8	49,242	47,836	47,860	19	-2.9	0.1
Norwich-New London, CT.....	12,596	12,499	12,706	-0.8	1.7	46,203	45,677	46,363	27	-1.1	1.5
Ocala, FL.....	10,340	10,217	10,473	-1.2	2.5	31,328	30,878	31,614	295	-1.4	2.4
Ocean City, NJ.....	4,444	4,452	4,535	0.2	1.9	45,557	45,782	46,632	26	0.5	1.9
Odessa, TX.....	4,731	4,516	4,798	-4.6	6.2	33,556	32,979	34,985	207	-7.2	6.1
Ogden-Clearfield, UT.....	17,731	17,717	18,200	-0.1	2.7	35,542	32,846	33,115	256	-2.1	0.8
Oklahoma City, OK.....	48,266	47,547	49,227	-1.5	3.5	39,672	38,413	39,136	102	-3.2	1.9
Olympia, WA.....	10,096	10,240	10,513	1.4	2.7	41,321	40,971	41,541	63	-0.8	1.4
Omaha-Council Bluffs, NE-IA.....	36,927	36,514	37,000	-1.1	1.3	43,695	42,645	42,615	51	-2.4	-0.1
Orlando-Kissimmee-Sanford, FL.....	75,473	73,466	75,289	-2.7	2.5	36,155	34,786	35,169	197	-3.8	1.1
Oshkosh-Neenah, WI.....	6,060	6,059	6,319	0.0	4.3	36,746	36,407	37,824	134	-0.9	3.9
Owensboro, KY.....	3,704	3,729	3,797	0.7	1.8	32,589	32,602	33,057	260	0.0	1.4

See footnotes at end of table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2008-2010—Continues

Area	Personal income					Per capita personal income					
	Millions of dollars			Percent change from preceding period ¹		Dollars			Rank in United States	Percent change from preceding period	
	2008	2009	2010 ²	2009	2010 ²	2008	2009	2010 ²	2010 ²	2009	2010 ²
Oxnard-Thousand Oaks-Ventura, CA	37,458	36,863	37,670	-1.6	2.2	46,454	45,224	45,622	31	-2.6	0.9
Palm Bay-Melbourne-Titusville, FL	20,176	20,089	20,560	-0.4	2.3	37,199	37,056	37,824	134	-0.4	2.1
Palm Coast, FL	2,976	2,993	3,071	0.6	2.6	31,817	31,609	32,009	286	-0.7	1.3
Panama City-Lynn Haven-Panama City Beach, FL	5,966	5,984	6,221	0.3	4.0	35,880	35,731	36,752	155	-0.4	2.9
Parkersburg-Marietta-Vienna, WV-OH	5,074	5,128	5,257	1.1	2.5	31,268	31,617	32,458	274	1.1	2.7
Pascagoula, MS	5,233	5,277	5,402	0.8	2.4	32,710	32,687	33,269	253	-0.1	1.8
Pensacola-Ferry Pass-Brent, FL	15,301	15,438	15,878	0.9	2.8	34,354	34,570	35,283	194	0.6	2.1
Peoria, IL	15,262	14,966	15,284	-1.9	2.1	40,594	39,450	40,326	75	-2.8	2.2
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	277,421	274,986	281,517	-0.9	2.4	46,965	46,282	47,144	23	-1.5	1.9
Phoenix-Mesa-Glendale, AZ	155,067	150,352	152,810	-3.0	1.6	37,763	36,198	36,286	167	-4.1	0.2
Pine Bluff, AR	2,940	2,975	3,069	1.2	3.2	29,020	29,571	30,642	322	1.9	3.6
Pittsburgh, PA	100,276	99,611	103,039	-0.7	3.4	42,548	42,290	43,728	41	-0.6	3.4
Pittsfield, MA	5,608	5,537	5,616	-1.3	1.4	42,691	42,182	42,827	47	-1.2	1.5
Pocatello, ID	2,573	2,574	2,639	0.0	2.5	29,186	28,720	29,021	345	-1.6	1.0
Portland-South Portland-Biddeford, ME	21,653	21,403	21,941	-1.2	2.5	42,110	41,581	42,695	48	-1.3	2.7
Portland-Vancouver-Hillsboro, OR-WA	88,978	87,894	90,654	-1.2	3.1	40,950	39,830	40,590	73	-2.7	1.9
Port St. Lucie, FL	16,590	16,076	16,336	-3.1	1.6	39,734	38,291	38,429	122	-3.6	0.4
Poughkeepsie-Newburgh-Middletown, NY	26,838	26,454	27,256	-1.4	3.0	40,268	39,545	40,624	72	-1.8	2.7
Prescott, AZ	6,468	6,284	6,377	-2.8	1.5	30,624	29,757	30,213	330	-2.8	1.5
Providence-New Bedford-Fall River, RI-MA	65,937	65,353	67,143	-0.9	2.7	41,173	40,821	41,925	59	-0.9	2.7
Provo-Orem, UT	13,157	13,026	13,393	-1.0	2.8	26,439	25,293	25,256	363	-4.3	-0.1
Pueblo, CO	4,840	4,970	5,147	2.7	3.6	30,877	31,488	32,277	283	2.0	2.5
Punta Gorda, FL	5,746	5,628	5,738	-2.1	2.0	35,811	35,257	35,865	181	-1.5	1.7
Racine, WI	7,425	7,364	7,602	-0.8	3.2	38,129	37,738	38,881	111	-1.0	3.0
Raleigh-Cary, NC	43,320	42,789	44,467	-1.2	3.9	40,217	38,547	39,090	104	-4.2	1.4
Rapid City, SD	4,672	4,657	4,807	-0.3	3.2	37,969	37,213	37,913	130	-2.0	1.9
Reading, PA	14,850	14,793	15,187	-0.4	2.7	36,419	36,090	36,876	152	-0.9	2.2
Redding, CA	6,207	6,170	6,292	-0.6	2.0	35,021	34,802	35,491	192	-0.6	2.0
Reno-Sparks, NV	18,724	17,773	17,753	-5.1	-0.1	44,700	42,136	41,621	62	-5.7	-1.2
Richmond, VA	52,001	50,966	52,231	-2.0	2.5	41,992	40,758	41,437	65	-2.9	1.7
Riverside-San Bernardino-Ontario, CA	125,025	122,969	125,756	-1.6	2.3	30,394	29,555	29,619	338	-2.8	0.2
Roanoke, VA	11,595	11,512	11,634	-0.7	1.1	37,942	37,399	37,678	138	-1.4	0.7
Rochester, MN	7,823	7,836	8,310	0.2	6.0	42,706	42,317	44,605	36	-0.9	5.4
Rochester, NY	40,693	40,424	41,603	-0.7	2.9	38,757	38,403	39,455	90	-0.9	2.7
Rockford, IL	11,600	11,308	11,650	-2.5	3.0	33,148	32,331	33,353	251	-2.5	3.2
Rocky Mount, NC	4,645	4,682	4,804	0.8	2.6	30,733	30,855	31,504	297	0.4	2.1
Rome, GA	3,087	3,065	3,148	-0.7	2.7	32,184	31,796	32,696	267	-1.2	2.8
Sacramento-Arden-Arcade-Roseville, CA	86,876	85,746	86,943	-1.3	1.4	41,206	40,206	40,356	74	-2.4	0.4
Saginaw-Saginaw Township North, MI	6,051	6,029	6,214	-0.4	3.1	29,959	30,019	31,082	309	0.2	3.5
St. Cloud, MN	6,460	6,350	6,470	-1.7	1.9	34,635	33,755	34,179	224	-2.5	1.3
St. George, UT	3,658	3,595	3,649	-1.7	1.5	26,989	26,221	26,355	361	-2.8	0.5
St. Joseph, MO-KS	4,006	4,074	4,122	1.7	1.2	31,772	32,077	32,365	279	1.0	0.9
St. Louis, MO-IL	119,122	115,220	117,421	-3.3	1.9	42,652	41,084	41,715	61	-3.7	1.5
Salem, OR	12,717	12,802	13,096	0.7	2.3	33,111	32,967	33,431	247	-0.4	1.4
Salinas, CA	17,243	17,127	17,574	-0.7	2.6	42,468	41,746	42,176	56	-1.7	1.0
Salisbury, MD	3,950	3,984	4,056	0.9	1.8	31,965	32,005	32,361	280	0.1	1.1
Salt Lake City, UT	42,854	42,386	43,594	-1.1	2.8	39,291	38,191	38,613	114	-2.8	1.1
San Angelo, TX	3,928	3,952	4,136	0.6	4.6	35,968	35,779	36,832	153	-0.5	2.9
San Antonio-New Braunfels, TX	74,218	75,186	78,416	1.3	4.3	36,006	35,707	36,404	164	-0.8	2.0
San Diego-Carlsbad-San Marcos, CA	141,971	139,577	143,109	-1.7	2.5	46,977	45,596	46,075	28	-2.9	1.1
Sandusky, OH	2,844	2,789	2,895	-1.9	3.8	36,662	36,179	37,562	140	-1.3	3.8
San Francisco-Oakland-Fremont, CA	265,954	259,043	265,969	-2.6	2.7	62,667	60,203	61,208	2	-3.9	1.7
San Jose-Sunnyvale-Santa Clara, CA	105,652	101,495	108,280	-3.9	6.7	58,852	55,780	58,744	4	-5.2	5.3
San Luis Obispo-Paso Robles, CA	10,896	10,706	10,872	-1.7	1.5	40,906	39,928	40,249	78	-2.4	0.8
Santa Barbara-Santa Maria-Goleta, CA	19,365	18,955	19,262	-2.1	1.6	46,566	45,092	45,353	32	-3.2	0.6
Santa Cruz-Watsonville, CA	12,962	12,592	12,981	-2.9	3.1	50,532	48,429	49,346	17	-4.2	1.9
Santa Fe, NM	6,457	6,292	6,431	-2.6	2.2	45,570	43,934	44,473	37	-3.6	1.2
Santa Rosa-Petaluma, CA	22,078	21,142	21,731	-4.2	2.8	46,667	44,095	44,796	34	-5.5	1.6
Savannah, GA	13,220	13,157	13,564	-0.5	3.1	39,441	38,245	38,899	110	-3.0	1.7
Scranton-Wilkes-Barre, PA	19,716	19,865	20,397	0.8	2.7	35,110	35,289	36,201	173	0.5	2.6
Seattle-Tacoma-Bellevue, WA	173,322	171,681	176,085	-0.9	2.6	51,660	50,276	51,053	14	-2.7	1.5
Sebastian-Vero Beach, FL	8,008	7,610	7,629	-5.0	0.3	58,763	55,543	55,179	8	-5.5	-0.7
Sheboygan, WI	4,411	4,328	4,455	-1.9	2.9	38,144	37,456	38,577	118	-1.8	3.0
Sherman-Denison, TX	3,804	3,849	3,974	1.2	3.3	32,011	32,055	32,807	264	0.1	2.3
Shreveport-Bossier City, LA	15,070	15,018	15,629	-0.3	4.1	38,408	38,034	39,092	103	-1.0	2.8
Sioux City, IA-NE-SD	5,082	5,012	5,172	-1.4	3.2	35,970	35,136	35,930	178	-2.3	2.3
Sioux Falls, SD	9,433	9,466	9,621	0.3	1.6	42,514	41,901	41,983	57	-1.4	0.2
South Bend-Mishawaka, IN-MI	11,363	10,859	11,169	-4.4	2.9	35,512	34,020	34,995	205	-4.2	2.9
Spartanburg, SC	8,775	8,674	8,959	-1.2	3.3	31,377	30,614	31,465	301	-2.4	2.8
Spokane, WA	16,094	16,216	16,577	0.8	2.2	34,816	34,632	35,109	199	-0.5	1.4
Springfield, IL	8,356	8,425	8,691	0.8	3.2	40,197	40,328	41,286	68	0.3	2.4
Springfield, MA	26,450	26,480	27,055	0.1	-2.2	38,264	38,262	39,033	107	0.0	2.0
Springfield, MO	13,703	13,683	13,968	-0.1	-2.1	31,920	31,511	31,932	289	-1.3	1.3
Springfield, OH	4,546	4,557	4,659	0.3	2.2	32,607	32,837	33,716	237	0.7	2.7
State College, PA	4,928	4,972	5,179	0.9	4.2	32,494	32,486	33,604	239	0.0	3.4
Steubenville-Weirton, OH-WV	3,824	3,829	3,860	0.1	0.8	30,605	30,695	31,066	311	0.3	1.2
Stockton, CA	21,122	20,969	21,464	-0.7	2.4	31,446	30,939	31,209	308	-1.6	0.9

See footnotes at end of table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2008–2010—Table Ends

Area	Personal income					Per capita personal income					
	Millions of dollars			Percent change from preceding period ¹		Dollars			Rank in United States	Percent change from preceding period	
	2008	2009	2010 ^p	2009	2010 ^p	2008	2009	2010 ^p	2010 ^p	2009	2010 ^p
Sumter, SC.....	3,082	3,078	3,206	-0.1	4.2	28,948	28,768	29,807	337	-0.6	3.6
Syracuse, NY.....	23,677	23,797	24,451	0.5	2.7	35,933	36,010	36,893	151	0.2	2.5
Tallahassee, FL.....	12,217	12,180	12,467	-0.3	2.4	33,819	33,399	33,869	233	-1.2	1.4
Tampa-St. Petersburg-Clearwater, FL.....	104,955	103,386	105,596	-1.5	2.1	38,207	37,405	37,860	132	-2.1	1.2
Terre Haute, IN.....	5,095	5,106	5,316	0.2	4.1	29,628	29,655	30,828	319	0.1	4.0
Texarkana, TX-Texarkana, AR.....	4,523	4,553	4,720	0.7	3.7	33,655	33,600	34,639	214	-0.2	3.1
Toledo, OH.....	22,572	22,303	22,848	-1.2	2.4	34,540	34,195	35,096	200	-1.0	2.6
Topeka, KS.....	8,404	8,487	8,660	1.0	2.0	36,339	36,497	36,969	149	0.4	1.3
Trenton-Ewing, NJ.....	19,673	19,024	19,617	-3.3	3.1	54,028	52,066	53,484	11	-3.6	2.7
Tucson, AZ.....	34,918	34,516	35,172	-1.1	1.9	36,081	35,380	35,811	182	-1.9	1.2
Tulsa, OK.....	38,585	37,534	38,347	-2.7	2.2	42,100	40,367	40,793	70	-4.1	1.1
Tuscaloosa, AL.....	7,106	7,066	7,329	-0.6	3.7	33,252	32,414	33,355	250	-2.5	2.9
Tyler, TX.....	7,888	7,843	8,095	-0.6	3.2	38,806	37,867	38,452	121	-2.4	1.5
Utica-Rome, NY.....	9,628	9,757	10,070	1.3	3.2	32,213	32,633	33,640	238	1.3	3.1
Valdosta, GA.....	3,960	3,963	4,063	0.1	2.5	29,350	28,766	28,998	347	-2.0	0.8
Vallejo-Fairfield, CA.....	15,919	15,866	16,158	-0.3	1.8	38,924	38,670	38,999	109	-0.7	0.9
Victoria, TX.....	4,310	4,201	4,418	-2.5	5.2	37,790	36,476	38,263	125	-3.5	4.9
Vineland-Millville-Bridgeton, NJ.....	4,972	5,028	5,136	1.1	2.1	31,928	32,124	32,681	269	0.6	1.7
Virginia Beach-Norfolk-Newport News, VA-NC.....	66,458	66,173	67,473	-0.4	2.0	40,096	39,783	40,284	76	-0.8	1.3
Visalia-Porterville, CA.....	12,018	11,911	12,555	-0.9	5.4	27,996	27,256	28,298	351	-2.6	3.8
Waco, TX.....	7,369	7,530	7,888	2.2	4.8	32,176	32,502	33,421	248	1.0	2.8
Warner Robins, GA.....	4,433	4,494	4,644	1.4	3.3	32,858	32,704	33,005	261	-0.5	0.9
Washington-Arlington-Alexandria, DC-VA-MD-WV.....	310,761	312,059	323,536	0.4	3.7	57,638	56,797	57,671	5	-1.5	1.5
Waterloo-Cedar Falls, IA.....	5,984	5,999	6,143	0.2	2.4	36,110	35,873	36,573	158	-0.7	2.0
Wausau, WI.....	4,813	4,746	4,831	-1.4	1.8	36,179	35,470	36,026	175	-2.0	1.6
Wenatchee-East Wenatchee, WA.....	3,631	3,661	3,768	0.8	2.9	33,610	33,397	33,851	234	-0.6	1.4
Wheeling, WV-OH.....	4,682	4,674	4,793	-0.2	2.5	31,619	31,603	32,418	276	-0.1	2.6
Wichita, KS.....	24,293	23,855	24,098	-1.8	1.0	39,874	38,518	38,610	115	-3.4	0.2
Wichita Falls, TX.....	5,735	5,632	5,740	-1.8	1.9	38,160	37,354	37,893	131	-2.1	1.4
Williamsport, PA.....	3,672	3,727	3,901	1.5	4.7	31,614	32,108	33,586	240	1.6	4.6
Wilmington, NC.....	12,061	12,041	12,392	-0.2	2.9	34,311	33,673	34,067	229	-1.9	1.2
Winchester, VA-WV.....	4,240	4,227	4,371	-0.3	3.4	33,726	33,198	33,948	232	-1.6	2.3
Winston-Salem, NC.....	17,470	16,970	17,447	-2.9	2.8	37,118	35,706	36,467	161	-3.8	2.1
Worcester, MA.....	34,193	33,773	34,921	-1.2	3.4	43,236	42,468	43,675	42	-1.8	2.8
Yakima, WA.....	7,428	7,474	7,712	0.6	3.2	31,571	31,193	31,545	296	-1.2	1.1
York-Hanover, PA.....	15,460	15,427	15,875	-0.2	2.9	36,005	35,627	36,453	162	-1.0	2.3
Youngstown-Warren-Boardman, OH-PA.....	18,142	17,851	18,474	-1.6	3.5	31,775	31,420	32,709	266	-1.1	4.1
Yuba City, CA.....	5,096	5,178	5,309	1.6	2.5	30,766	31,198	31,754	294	1.4	1.8
Yuma, AZ.....	4,868	4,994	5,196	2.6	4.0	25,461	25,783	26,441	360	1.3	2.6

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1. Percent change calculated from unrounded data.

2. 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 as of December 2009, for federal statistical purposes.

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2010-Continues

(Millions of dollars)

Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Construction	Durable goods manufacturing	Nondurable goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
U.S. metropolitan portion		13,071,502	280,301	449,925	833,541	632,276	1,500,516	586,713	645,518	2,922,731	1,690,885	1,151,802	477,039	300,078	1,600,175
Abilene, TX	258	5,420	(D)	216	(D)	(D)	755	237	(D)	587	306	719	198	157	1,282
Akron, OH	78	27,586	143	773	2,664	2,028	4,245	1,361	700	4,017	4,136	2,936	777	643	3,162
Albany, GA	277	4,943	216	(D)	(D)	(D)	(D)	209	(D)	443	431	601	142	(D)	1,036
Albany-Schenectady-Troy, NY	56	41,066	(D)	1,711	(D)	(D)	(D)	(D)	1,435	7,199	(D)	4,830	1,226	1,034	8,398
Albuquerque, NM	60	38,080	(D)	1,627	(D)	(D)	4,117	(D)	(D)	(D)	(D)	(D)	(D)	930	6,912
Alexandria, LA	274	5,014	145	295	(D)	(D)	(D)	81	(D)	611	409	766	127	139	945
Allentown-Bethlehem-Easton, PA-NJ	70	29,971	157	1,025	(D)	(D)	(D)	(D)	1,171	4,317	3,950	4,203	985	790	2,984
Alloua, PA	304	4,264	76	136	262	468	663	328	107	443	322	633	133	125	568
Amarillo, TX	178	9,700	702	398	(D)	(D)	(D)	667	294	(D)	845	983	322	(D)	1,289
Ames, IA	320	3,871	123	102	164	480	368	78	64	670	248	237	107	67	1,228
Anchorage, AK	79	27,038	5,916	1,229	126	210	1,963	2,951	877	3,304	2,389	1,860	758	471	4,540
Anderson, IN	347	3,255	70	82	418	364	386	167	75	419	180	399	188	101	818
Anderson, SC	283	4,806	70	248	952	522	692	149	53	427	243	318	158	156	407
Ann Arbor, MI	108	18,566	41	304	1,488	432	1,791	875	707	2,843	2,555	1,556	465	342	5,188
Anniston-Oxford, AL	327	3,734	24	71	509	114	540	185	110	239	347	283	118	106	1,107
Appleton, WI	174	10,046	209	571	850	1,420	1,347	334	338	1,966	809	866	258	255	822
Asheville, NC	141	13,909	137	(D)	(D)	(D)	(D)	563	281	2,383	1,041	1,917	739	359	1,866
Athens-Clarke County, GA	232	6,268	(D)	178	321	632	674	(D)	(D)	849	393	(D)	(D)	(D)	1,696
Atlanta-Sandy Springs-Marietta, GA	10	272,362	450	(D)	(D)	(D)	(D)	17,229	(D)	58,563	41,110	19,554	9,133	5,465	24,950
Atlantic City-Hammonton, NJ	146	13,132	136	535	117	123	1,399	639	172	2,229	898	1,305	3,279	290	2,010
Auburn-Opelika, AL	333	3,638	30	923	(D)	(D)	413	159	58	580	226	200	155	120	1,065
Augusta-Richmond County, GA-SC	107	19,199	(D)	983	(D)	(D)	(D)	329	1,761	(D)	(D)	(D)	(D)	(D)	4,678
Austin-Round Rock-San Marcos, TX	35	86,029	(D)	3,134	(D)	(D)	12,728	1,596	5,154	13,231	(D)	5,766	3,220	2,198	12,101
Bakersfield-Delano, CA	73	29,446	638	1,162	577	2,177	2,899	1,558	408	2,579	2,225	1,808	666	793	4,963
Baltimore-Towson, MD	19	144,789	328	5,718	(D)	(D)	15,979	6,577	4,692	30,835	20,846	16,280	4,792	3,586	25,150
Bangor, ME	253	5,518	89	177	195	277	929	341	139	766	406	973	197	128	900
Barnstable Town, MA	199	8,461	45	469	116	63	981	326	197	2,048	823	1,145	774	316	1,156
Baton Rouge, LA	99	39,400	889	3,105	(D)	(D)	2,100	(D)	5,303	3,720	2,734	1,029	852	4,530	
Battie Creek, MI	267	5,160	81	130	815	713	572	200	49	418	595	508	127	125	837
Bay City, MI	357	2,907	80	67	198	230	404	232	64	339	279	367	144	93	409
Beaumont-Port Arthur, TX	123	16,472	285	1,488	(D)	(D)	1,769	904	207	1,072	1,464	1,209	448	371	1,755
Bellingham, WA	202	6,236	221	452	492	1,688	1,102	261	167	1,038	562	625	300	213	1,119
Bend, OR	237	6,061	57	304	262	72	660	212	210	1,869	546	756	303	167	643
Billings, MT	216	7,071	(D)	370	88	652	1,144	469	191	1,129	(D)	915	294	164	713
Binghamton, NY	201	6,253	46	360	(D)	(D)	1,031	428	205	925	564	980	284	216	1,482
Birmingham-Hoover, AL	50	53,834	2,262	(D)	(D)	(D)	(D)	1,859	11,458	5,432	(D)	1,357	1,498	5,984	
Bismarck, ND	276	4,975	95	211	77	238	679	338	112	919	497	728	165	141	776
Blacksburg-Christiansburg-Radford, VA	263	5,285	13	(D)	(D)	(D)	(D)	152	84	658	393	351	168	135	1,311
Bloomington, IN	227	6,462	97	183	(D)	(D)	(D)	(D)	(D)	828	530	604	(D)	(D)	1,370
Bloomington-Normal, IL	188	9,413	249	241	219	178	758	258	135	3,712	1,666	646	290	190	870
Boise City-Nampa, ID	9	25,514	515	1,174	(D)	(D)	(D)	1,199	(D)	5,290	3,180	2,413	735	475	24,855
Boston-Cambridge-Quincy, MA-NH	1	313,690	507	8,723	(D)	(D)	28,619	8,503	17,582	84,781	57,218	38,493	10,479	6,125	62,955
Boulder, CO	110	18,298	250	396	1,763	958	1,765	239	2,108	2,480	3,732	1,400	593	425	2,188
Bowling Green, KY	290	4,612	(D)	204	(D)	495	(D)	143	107	621	520	458	171	102	644
Bremerton-Silverdale, WA	193	8,860	48	304	(D)	(D)	(D)	827	159	1,156	684	790	280	199	4,100
Bridgeport-Stamford-Norwalk, CT	36	84,882	75	(D)	4,736	3,264	8,252	(D)	4,147	34,206	12,456	5,532	1,974	1,394	4,687
Brownsville-Harlingen, TX	207	7,742	107	204	327	158	987	378	237	858	508	1,397	360	239	1,982
Brunswick, GA	350	3,175	(D)	141	(D)	(D)	345	(D)	(D)	419	(D)	239	(D)	96	812
Buffalo-Niagara Falls, NY	54	45,150	185	1,563	(D)	(D)	5,474	1,690	1,071	7,649	5,673	4,957	1,942	1,055	6,913
Burlington, NC	300	4,413	24	196	440	511	585	119	66	606	479	648	180	144	415
Burlington-South Burlington, VT	164	10,731	11	(D)	(D)	(D)	(D)	326	(D)	2,017	1,151	(D)	398	208	1,557
Canton-Massillon, OH	148	12,856	153	406	(D)	(D)	1,801	521	269	2,159	912	1,754	405	431	1,286
Cape Coral-Fort Myers, FL	98	20,326	99	1,450	298	91	2,756	698	1,178	5,473	1,913	1,619	1,242	611	2,897
Cape Girardeau-Jackson, MO-IL	343	3,371	44	133	(D)	(D)	447	212	135	358	236	670	112	94	409
Carson City, NV	359	2,802	(D)	236	36	36	275	113	43	524	193	208	184	61	838
Casper, WY	220	6,805	(D)	215	119	206	858	(D)	61	775	268	438	158	161	449
Cedar Rapids, IA	135	14,393	242	496	1,932	1,059	1,506	1,125	752	3,616	868	1,054	332	273	1,096
Champaign-Urbana, IL	192	8,869	320	284	(D)	(D)	901	333	(D)	1,565	606	1,018	299	(D)	2,287
Charleston, WV	126	15,375	1,910	678	454	688	(D)	899	(D)	1,528	1,499	401	315	2,102	
Charleston-North Charleston-Summerville, SC	76	27,976	(D)	1,202	(D)	(D)	(D)	751	4,969	3,427	2,141	1,350	686	5,798	
Charlotte-Gastonia-Rock Hill, NC-SC	24	113,568	360	3,564	(D)	(D)	12,412	5,271	5,850	39,608	14,133	5,714	3,462	1,726	8,477
Charlottesville, VA	184	9,478	(D)	373	373	152	(D)	(D)	(D)	1,804	(D)	(D)	(D)	418	303
Chattanooga, TN-GA	95	21,211	(D)	668	(D)	(D)	(D)	512	(D)	512	(D)	(D)	765	683	2,515
Cheyenne, WY	261	5,323	278	180	51	781	477	533	158	664	235	285	148	89	1,442
Chicago-Joliet-Naperville, IL-IN-WI	3	532,331	1,300	16,556	(D)	(D)	(D)	25,556	(D)	135,765	82,755	44,429	18,322	(D)	46,186
Chicago	3	6,364	377	283	(D)	(D)	176	815	340	136	1,386	439	902	210	266
Cincinnati-Middletown, OH-KY-IN	30	100,594	293	(D)	(D)	(D)	(D)	4,642	(D)	20,457	15,880	9,331	3,577	(D)	9,176
Clarksville, TN-KY	169	10,392	(D)	238	(D)	(D)	(D)	252	(D)	852	569	532	248	(D)	5,342
Cleveland, TN	339	3,551	(D)	77	526	560	(D)	(D)	(D)	37	614	224	(D)	102	116
Cleveland-Elyria-Mentor, OH	27	105,625	(D)	2,361	(D)	(D)	(D)	2,951	26,194	13,141	11,239	3,141	2,125	10,517	
Coeur d'Alene, ID	303	4,281	109	248	240	40	610	159	102	993	392	389	246	97	657
College Station-Bryan, TX	225	6,712	(D)	294	(D)	(D)	(D)	728	209	174	686	(D)	(D)	287	194
Colorado Springs, CO	83	26,461	(D)	(D)	(D)	292	2,280	682	1,284	3,852	3,868	1,943	1,069	709	7,855
Columbia, MO	221	6,796	49	218	301	132	782	158	150	1,172	565	792	260	167	2,050
Columbia, SC	69	31,967	247	1,210	(D)										

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2010—Continues
 (Millions of dollars)

Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Construction	Durable goods manufacturing	Nondurable goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government	
Denver-Aurora-Broomfield, CO.....	18	157,567	7,391	5,108	(D)	(D)	(D)	6,381	18,787	34,041	24,937	10,374	5,607	3,470	15,191	
Des Moines-West Des Moines, IA.....	58	39,465	314	1,185	(D)	(D)	4,402	1,042	(D)	18,357	2,925	2,647	1,009	(D)	3,164	
Detroit-Warren-Livonia, MI.....	14	197,773	392	5,844	(D)	(D)	26,033	8,462	6,639	40,843	32,135	18,126	6,654	4,336	18,048	
Dothan, AL.....	291	4,606	95	201	(D)	(D)	(D)	767	(D)	562	265	525	147	(D)	674	
Dover, DE.....	244	5,833	103	186	(D)	(D)	(D)	210	76	1,184	278	480	258	165	1,870	
Dubuque, IA.....	298	4,438	58	152	(D)	(D)	(D)	196	152	777	362	567	233	97	2,921	
Duluth, MN-WI.....	176	9,763	501	427	(D)	(D)	(D)	1,017	891	207	1,460	573	1,586	386	259	1,643
Durham-Chapel Hill, NC.....	61	37,986	120	614	7,916	5,960	2,782	610	724	4,682	4,349	4,066	773	603	4,789	
Eau Claire, WI.....	229	6,398	133	231	677	378	(D)	(D)	141	1,292	576	872	176	172	710	
El Centro, CA.....	286	4,759	1,167	86	45	165	607	331	43	339	181	176	103	103	1,413	
Elizabethtown, KY.....	266	5,228	(D)	129	(D)	(D)	(D)	141	(D)	452	282	268	120	(D)	2,454	
Elkhart-Goshen, IN.....	181	9,515	61	241	3,717	919	1,198	315	79	890	579	627	165	181	542	
Elmira, NY.....	358	2,898	20	129	517	30	432	124	71	327	146	419	101	80	503	
El Paso, TX.....	80	27,025	106	991	1,126	1,351	3,055	1,440	695	5,869	1,626	1,966	842	522	7,435	
Erie, PA.....	187	9,428	80	240	1,427	638	1,062	329	254	1,502	604	1,452	356	296	1,940	
Eugene-Springfield, OR.....	161	11,252	191	438	761	402	1,340	263	468	2,279	1,027	1,422	390	329	1,190	
Evansville, IN-KY.....	118	17,368	(D)	816	(D)	(D)	(D)	390	1,801	(D)	(D)	(D)	(D)	375	1,156	
Fairbanks, AK.....	270	5,112	(D)	283	23	320	351	452	80	485	(D)	(D)	325	164	89	1,916
Fargo, ND-MN.....	162	11,053	397	426	627	290	1,697	430	607	2,834	896	1,135	374	239	1,100	
Farmington, NM.....	262	5,322	(D)	296	75	14	551	606	(D)	(D)	180	385	148	145	755	
Fayetteville, NC.....	116	17,654	(D)	427	314	1,211	1,026	405	(D)	1,671	(D)	889	354	314	9,847	
Fayetteville-Springdale-Rogers, AR-MO.....	112	18,249	163	577	(D)	(D)	3,028	291	1,356	2,855	3,477	1,255	540	357	1,932	
Flagstaff, AZ.....	288	4,683	37	193	(D)	(D)	487	184	43	565	230	591	489	113	1,251	
Flint, MI.....	157	11,511	42	334	1,344	194	1,742	436	450	2,023	912	1,615	390	354	1,675	
Florence, SC.....	215	7,135	52	237	(D)	(D)	915	564	123	974	467	669	214	208	1,098	
Florence-Muscle Shoals, AL.....	311	4,111	115	210	421	355	726	117	64	459	215	330	134	137	829	
Fond du Lac, WI.....	325	3,762	160	199	(D)	(D)	451	222	114	521	148	407	92	104	374	
Fort Collins-Loveland, CO.....	156	11,552	170	622	1,313	444	1,173	226	360	1,792	1,613	1,173	513	328	1,826	
Fort Smith, AR-OK.....	173	10,185	1,181	335	(D)	(D)	1,182	740	180	1,220	904	867	237	215	1,236	
Fort Wayne, IN.....	109	18,422	(D)	655	(D)	(D)	(D)	697	3,434	(D)	(D)	(D)	479	387	1,416	
Fresno, CA.....	72	29,515	3,152	1,126	773	1,989	3,751	1,752	810	4,405	2,129	3,084	845	908	4,790	
Gadsden, AL.....	361	2,640	20	82	153	350	329	130	60	394	167	408	98	100	349	
Gainesville, FL.....	168	10,433	60	381	(D)	(D)	975	364	236	1,770	733	1,385	435	251	3,361	
Gainesville, GA.....	228	6,443	35	280	(D)	(D)	889	194	87	816	417	748	393	154	636	
Glens Falls, NY.....	317	3,957	57	211	396	265	522	128	118	467	279	450	289	100	673	
Goldensboro, NC.....	313	4,005	118	120	222	745	438	156	66	366	178	386	84	85	1,041	
Grand Forks, ND-MN.....	318	3,943	185	157	203	165	540	254	79	509	196	502	143	90	921	
Grand Junction, CO.....	285	4,786	573	271	131	92	636	318	106	656	377	570	213	165	677	
Grand Rapids-Wyoming, MI.....	66	33,361	(D)	1,050	(D)	(D)	(D)	707	6,331	(D)	(D)	(D)	925	778	2,590	
Great Falls, MT.....	354	3,035	51	175	12	97	381	198	82	421	206	446	125	88	752	
Greeley, CO.....	212	7,341	966	536	(D)	(D)	880	333	115	1,024	561	529	176	236	865	
Green Bay, WI.....	128	15,270	(D)	483	849	1,958	(D)	341	1,304	(D)	(D)	650	318	(D)	1,322	
Greensboro-High Point, NC.....	64	34,652	116	1,050	(D)	(D)	4,792	1,408	868	7,220	3,443	2,791	855	685	2,982	
Greenville, NC.....	226	6,568	(D)	209	365	1,003	619	(D)	(D)	873	400	649	(D)	139	1,793	
Greenville-Mauldin-Easley, SC.....	85	26,101	59	1,041	2,722	1,895	(D)	(D)	1,142	3,870	3,559	2,082	876	685	3,109	
Guilford-Bioli, MS.....	171	10,288	57	440	(D)	(D)	1,013	707	172	1,359	894	577	1,115	201	3,021	
Hagerstown-Martinsburg, MD-WV.....	206	7,790	72	(D)	(D)	(D)	(D)	383	267	1,327	541	883	265	220	1,495	
Hanford-Corcoran, CA.....	310	4,133	671	83	32	528	348	104	30	233	146	293	83	85	1,497	
Harrisburg-Carlisle, PA.....	75	28,708	268	808	(D)	(D)	(D)	1,074	5,886	3,274	3,126	993	781	781	4,949	
Harrisonburg, VA.....	233	6,211	275	256	196	2,065	633	214	277	682	239	460	183	105	625	
Hartford-West Hartford-East Hartford, CT.....	34	87,963	140	2,008	7,323	1,566	(D)	(D)	2,934	34,638	8,977	7,699	1,878	1,677	9,201	
Hattiesburg, MS.....	282	4,810	86	173	(D)	(D)	(D)	83	760	311	619	619	203	118	994	
Hickory-Lenoir-Morganton, NC.....	158	11,405	113	321	1,870	1,681	1,475	636	108	1,319	795	1,032	302	310	1,444	
Hinesville-Fort Stewart, GA.....	338	3,562	8	48	(D)	209	(D)	21	119	75	54	47	(D)	(D)	2,697	
Holland-Grand Haven, MI.....	191	8,997	196	291	(D)	(D)	1,006	344	105	1,273	645	523	205	218	967	
Honolulu, HI.....	51	51,327	120	2,554	244	861	4,803	2,976	1,430	11,231	5,034	4,121	2,967	1,201	13,784	
Hot Springs, AR.....	363	2,566	47	109	(D)	(D)	436	75	43	473	191	423	197	83	335	
Houma-Bayou Cane-Thibodaux, LA.....	167	10,534	1,843	474	(D)	(D)	908	1,762	81	1,712	697	556	280	243	768	
Houston-Sugar Land-Baytown, TX.....	5	384,603	(D)	17,536	(D)	(D)	43,175	(D)	(D)	51,584	(D)	(D)	(D)	6,935	27,979	
Huntington-Ashland, WV-KY-OH.....	163	10,882	326	(D)	(D)	(D)	(D)	198	1,160	590	1,512	294	235	147	1,427	
Huntsville, AL.....	97	20,900	144	519	(D)	(D)	2,035	187	420	2,128	4,957	1,138	506	442	5,226	
Idaho Falls, ID.....	316	3,970	220	257	78	124	895	152	126	598	379	442	122	121	457	
Indianapolis-Carmel, IN.....	28	105,163	438	(D)	(D)	(D)	5,253	(D)	24,589	10,622	8,415	3,456	2,211	8,964	2,473	
Iowa City, IA.....	209	7,550	154	187	285	495	636	391	411	1,210	359	551	261	138	863	
Ithaca, NY.....	314	4,000	102	77	289	41	(D)	72	460	265	1,599	143	89	442	668	
Jackson, MI.....	272	5,034	35	108	709	196	605	1,038	43	515	296	552	134	145	468	
Jackson, MS.....	88	24,379	790	872	(D)	(D)	3,189	957	475	4,986	2,544	2,479	694	583	4,112	
Jackson, TN.....	292	4,604	106	(D)	(D)	(D)	(D)	142	78	475	277	550	136	112	668	
Jacksonville, FL.....	46	60,303	215	2,745	(D)	(D)	(D)	2,658	14,514	6,662	5,587	2,705	1,589	826	8,286	
Jacksonville, NC.....	198	8,462	88	188	47	44	389	134	50	603	309	215	173	104	6,120	
Janesville, WI.....	281	4,835	141	163	486	350	825	311	136	625	297	644	144	128	586	
Jefferson City, MO.....	239	5,998	(D)	244	(D)	(D)	(D)	325	522	(D)	(D)	(D)	(D)	187	1,607	
Johnson City, TN.....	243	5,845	7	149	833	253	765	144	279	632	418	850	218	210	1,086	
Johnstown, PA.....	312	4,092	78	115	318	98	535	266	108	543	400	742	110	147	634	
Jonesboro, AR.....	306	4,205	286	135	285	284	637	157	69	779	225	565	132	98	552	
Joplin, MO.....	250	5,739	70	130	687	747	(D)	142	(D)	501	384	711	169	167	552	
Kalamazoo-Portage, MI.....	152	12,162	186	371	1,351	1,092	(D)	207	(D)	2,381	(D)	1,369	407	298	1,454	
Kankakee-Bradley, IL.....	352	3,150	115	105	212	342	483	173	55	398	161	495	111	95	406	
Kansas City, MO-KS.....	26	105,968	(D)	3,389	(D)	(D)	(D)	(D)	8,507	(D)	(D)	(D)	(D)	2,276	6,043	
Kennewick-Pasco-Richland, WA.....	170	10,370	728	530	179	438	967	306	108	1,079	3,329	722	296	215	12,889	
Killeen-Temple-Fort Hood, TX.....	129	15,267	74	430	(D)	(D)	1,281	490	319	949	772	1,193	317	315	1,472	
Kingsport-Bristol-Bristol, TN-VA.....	177	9,755	111	352	(D)	(D)	(D)	372	(D)	789	1,105	317	275	1,009	1,500	
Kingston, NY.....	287	4,755	62	176	(D)	(D)	683	197	124	674	357	538	273	144	1,150	
Knoxville, TN.....	71	29,863	106	(D)	3,627	769	(D)	958	(D)	4,502	4,257	3,017	1,245	(D)	3,709	
Kokomo, IN.....	329	3,689	74	72	1,582	51	380	123	38	307	153	265	101	94	442	
La Crosse, WI-MN.....	251	5,701	39	182	(D)	(D)	(D)	175	(D)	1,173	433	989	171	155		

Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2010—Continues
[Millions of dollars]

Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Construction	Durable goods manufacturing	Nondurable goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
Lancaster, PA	104	19,377	613	1,159	1,934	2,026	2,960	730	631	2,850	1,621	2,122	632	604	1,495
Lansing-East Lansing, MI	103	19,612	216	481	1,845	409	(D)	(D)	504	4,783	(D)	1,828	481	586	4,585
Laredo, TX	241	5,959	568	127	31	19	911	783	77	642	351	513	240	162	1,535
Las Cruces, NM	249	5,742	228	215	312	100	515	259	117	763	618	620	228	169	1,600
Las Vegas-Paradise, NV	33	89,799	216	4,841	1,970	759	9,012	5,094	1,908	23,622	9,234	5,169	16,934	1,583	9,397
Lawrence, KS	326	3,755	17	115	99	280	378	135	183	691	299	241	158	156	1,002
Lawton, OK	278	4,891	20	115	(D)	(D)	301	133	66	477	245	201	142	76	2,662
Lebanon, PA	324	3,772	168	115	379	495	679	167	64	289	206	397	91	105	618
Lewiston, ID-WA	365	2,020	(D)	76	(D)	(D)	(D)	(D)	33	316	(D)	255	72	81	324
Lewiston-Auburn, ME	322	3,827	35	163	167	353	(D)	(D)	91	730	348	695	111	82	336
Lexington-Fayette, KY	90	23,307	784	813	(D)	(D)	3,005	793	830	3,912	2,398	1,825	872	452	3,531
Lima, OH	293	4,591	75	107	584	1,033	551	201	106	382	230	667	116	111	427
Lincoln, NE	134	14,448	157	474	(D)	(D)	(D)	(D)	308	3,232	1,285	1,538	(D)	365	2,566
Little Rock-North Little Rock-Conway, AR	67	32,980	599	1,160	(D)	(D)	4,805	1,670	(D)	(D)	3,259	2,963	932	695	5,962
Logan, UT-ID	341	3,458	(D)	180	441	429	347	(D)	58	356	269	(D)	91	125	682
Longview, TX	183	9,482	1,717	578	822	555	1,346	558	500	799	648	788	226	230	715
Longview, WA	355	2,978	119	257	294	384	424	194	44	239	122	323	98	83	397
Los Angeles-Long Beach-Santa Ana, CA	2	735,743	8,646	19,875	43,550	30,923	89,016	27,100	69,633	184,352	96,683	53,070	32,926	16,727	63,241
Louisville-Jefferson County, KY-IN	47	58,572	434	2,078	(D)	(D)	(D)	4,336	(D)	12,069	6,051	5,949	2,156	(D)	6,015
Lubbock, TX	175	9,955	389	(D)	(D)	(D)	1,656	396	(D)	1,593	660	1,221	454	306	1,892
Lynchburg, VA	196	8,740	31	(D)	1,136	1,188	(D)	230	151	1,448	872	945	215	240	861
Macon, GA	210	7,525	95	(D)	(D)	(D)	(D)	485	(D)	1,400	727	1,353	245	208	909
Madera-Chowchilla, CA	330	3,664	816	126	172	93	366	146	96	325	185	444	89	110	696
Madison, WI	63	35,615	453	966	(D)	(D)	3,977	1,115	2,051	10,388	3,323	2,508	898	827	5,795
Manchester-Nashua, NH	96	20,988	20	558	2,880	508	2,809	478	1,225	4,871	2,658	2,153	569	490	1,769
Manhattan, KS	240	5,989	(D)	222	(D)	(D)	(D)	107	560	(D)	(D)	144	129	3,379	
Mankato-North Mankato, MN	323	3,801	282	157	(D)	(D)	472	142	166	483	244	530	105	116	564
Mansfield, OH	332	3,638	(D)	115	723	108	519	(D)	166	383	240	437	116	96	527
McAllen-Edinburg-Mission, TX	142	13,871	616	416	236	208	2,465	690	297	1,276	826	2,369	582	482	3,408
Medford, OR	234	6,187	102	358	318	175	(D)	(D)	201	1,099	543	879	276	195	835
Memphis, TN-MS-AR	44	65,025	581	1,643	(D)	(D)	(D)	6,592	(D)	13,320	7,203	5,271	3,092	(D)	7,578
Merced, CA	235	6,115	1,279	206	87	521	670	376	137	610	295	473	160	173	1,129
Miami-Fort Lauderdale-Pompano Beach, FL	11	257,560	1,262	10,600	(D)	(D)	39,449	14,846	12,870	68,286	31,230	22,151	12,791	6,756	27,966
Michigan City-La Porte, IN	337	3,565	96	149	557	433	393	275	43	379	170	352	189	97	433
Midland, TX	172	10,264	4,979	256	(D)	(D)	1,068	308	164	913	770	340	234	183	596
Milwaukee-Waukesha-West Allis, WI	37	84,574	199	2,174	(D)	(D)	9,413	2,977	3,272	21,464	10,390	9,413	2,356	1,760	6,940
Minneapolis-St. Paul-Bloomington, MN-WI	13	199,596	(D)	6,134	15,740	9,262	(D)	(D)	7,946	52,428	(D)	(D)	6,694	4,050	18,363
Missoula, MT	294	4,562	38	211	69	87	555	293	144	1,085	471	606	207	136	659
Mobile, AL	125	15,835	345	978	(D)	(D)	2,102	1,176	356	2,701	1,576	1,377	451	483	2,132
Modesto, CA	130	15,247	1,248	553	578	1,777	2,056	737	187	2,428	968	1,908	447	442	1,918
Monroe, LA	230	6,369	(D)	(D)	(D)	(D)	960	265	523	993	634	713	192	171	737
Monroe, MI	328	3,721	94	182	559	55	(D)	25	36	405	349	264	141	110	399
Montgomery, AL	131	14,934	163	622	(D)	(D)	1,675	569	(D)	2,400	1,448	1,292	420	(D)	3,666
Morgantown, WV	238	6,043	217	249	(D)	(D)	575	212	(D)	961	444	707	177	(D)	1,464
Morristown, TN	342	3,382	30	(D)	572	512	(D)	(D)	(D)	271	175	297	81	(D)	420
Mount Vernon-Anacortes, WA	255	5,469	(D)	251	344	1,626	625	223	38	588	(D)	299	162	130	766
Muncie, IN	344	4,364	53	95	315	67	409	131	43	571	309	548	114	99	611
Muskegon-Norton Shores, MI	284	4,792	44	139	(D)	(D)	714	183	125	645	173	616	163	126	603
Myrtle Beach-North Myrtle Beach-Conway, SC	186	9,434	36	388	244	47	1,238	174	238	3,257	521	647	1,319	226	1,099
Napa, CA	217	7,015	346	321	147	1,299	713	223	118	1,136	588	650	486	194	793
Naples-Marco Island, FL	145	13,148	377	870	217	58	1,658	280	282	4,315	1,186	1,235	1,199	405	1,066
Nashville-Davidson-Murfreeboro-Franklin, TN	39	80,898	140	(D)	(D)	(D)	2,914	(D)	15,097	10,816	12,085	3,906	(D)	7,551	(D)
New Haven-Milford, CT	57	40,844	74	1,288	3,383	1,548	5,032	1,201	1,505	8,212	4,589	7,098	1,043	1,024	4,846
New Orleans-Metairie-Kenner, LA	41	71,476	9,573	2,624	1,941	10,051	7,110	(D)	(D)	10,350	7,135	5,016	3,778	1,461	6,535
New York-Northern New Jersey-Long Island, NY-NJ-PA	1	1,280,517	813	34,312	(D)	(D)	(D)	46,634	96,576	432,709	187,377	109,869	42,460	25,691	114,962
Niles-Benton Harbor, MI	247	5,790	111	133	(D)	(D)	549	675	58	781	368	532	183	146	573
North Port-Bradenton-Sarasota, FL	89	23,638	438	1,375	888	533	3,132	668	607	5,864	3,041	2,836	1,355	769	2,133
Nonwich-New London, CT	136	14,358	83	357	(D)	(D)	1,374	1,244	214	1,548	1,216	1,300	569	283	3,704
Ocala, FL	214	7,188	135	443	500	135	1,121	321	203	1,248	463	821	324	259	1,216
Ocean City, NJ	315	3,987	35	(D)	13	41	411	(D)	69	1,319	205	288	409	116	723
Odessa, TX	242	5,896	(D)	421	402	88	1,025	233	145	611	316	(D)	200	197	626
Ogden-Clearfield, UT	119	17,040	97	874	(D)	(D)	1,805	642	(D)	2,928	1,443	1,279	460	(D)	4,091
Oklahoma City, OK	48	58,339	6,595	1,938	(D)	(D)	(D)	1,750	9,629	5,757	4,692	2,000	1,205	10,854	(D)
Olympia, WA	195	8,843	101	292	169	97	1,248	244	121	1,353	591	962	323	287	3,057
Omaha-Council Bluffs, NE-IA	52	47,556	546	1,690	(D)	(D)	(D)	4,542	(D)	11,723	5,683	4,112	1,423	(D)	5,512
Orlando-Kissimmee-Sanford, FL	29	104,107	379	4,469	(D)	(D)	12,555	3,911	4,712	31,616	13,148	7,844	10,109	2,139	8,675
Oshkosh-Neenah, WI	204	8,052	34	236	1,478	1,487	(D)	(D)	208	959	927	679	159	188	762
Owensboro, KY	302	4,327	167	(D)	(D)	(D)	584	311	(D)	538	186	312	126	116	635
Oxnard-Thousand Oaks-Ventura, CA	82	35,736	2,146	1,115	2,663	3,854	4,772	825	1,050	6,842	3,702	2,427	1,156	861	4,324
Palm Bay-Melbourne-Titusville, FL	106	19,274	25	755	3,637	108	2,085	527	538	2,523	3,084	1,993	757	504	2,737
Palm Coast, FL	366	1,339	(D)	50	51	7	194	(D)	(D)	249	104	139	79	48	248
Panama City-Lynn Haven-Panama City Beach, FL	223	6,751	25	349	(D)	(D)	746	296	182	1,539	640	494	416	205	1,534
Parkersburg-Marietta-Vienna, WV-OH	246	5,831	(D)	(D)	(D)	(D)	662	(D)	(D)	685	314	668	173	(D)	798
Pascagoula, MS	208	7,665	57	411	(D)	(D)	401	294	86	419	425	254	137	105	878
Pensacola-Ferry Pass-Brent, FL	138	14,160	49	760	285	331	1,661	640	484	2,234	1,323	1,694	556	419	3,724
Peoria, IL	111	18,278	392	696	(D)	(D)	1,665	1,009	341	2,163	1,937	2,155	520	439	1,344
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	7	346,932	1,021	(D)	(D)	(D)	36,955	(D)	13,983	102,516	51,952	38,598	9,346	6,814	30,829
Phoenix-Mesa-Glendale, AZ	15	190,601	2,549	9,464	(D)	(D)	26,877	9,701	5,567	49,623	22,790	17,236	7,801	3,791	19,329
Pine Bluff, AR	349	3,186	(D)	151	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	73	749
Pittsburgh, PA	22	115,752	2,433	4,148	(D)	(D)	13,601	5,794	4,614	24,258	17,223	14,219	3,900	2,773	9,728
Pittsfield, MA	265	5,231	17	231	(D)	(D)	506	154	124	1,204	490	958	328	169	517
Pocatello, ID	360	2,712	53	134	(D)	(D)	(D)	(D)	(D)	377	212	(D)	85	74	517
Portland-South Portland-Biddeford, ME	86	25,920	(D)	835	(D)	(D)	3,130	(D)	703	6,712	290	2,930	1,114	514	3,208
Portland-Vancouver-Hillsboro, OR-WA	21	124,683	1,283	3,972	(D)	(D)	(D)	4,449	(D)	12,623	9,539	3,352	2,582	12,060	(D)
Port St. Lucie, FL	160	11,327	(D)	630	(D)	(D)									

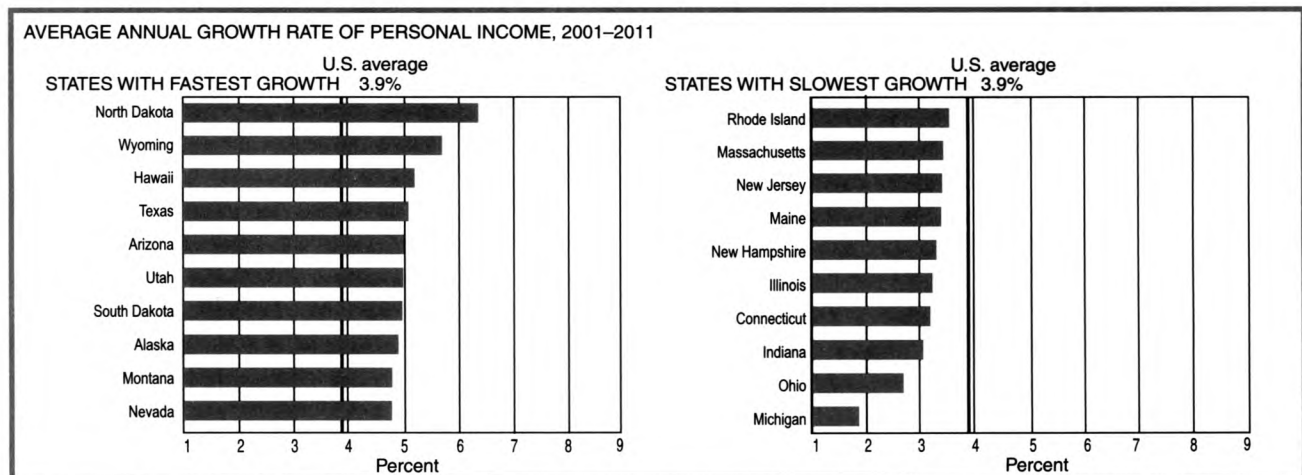
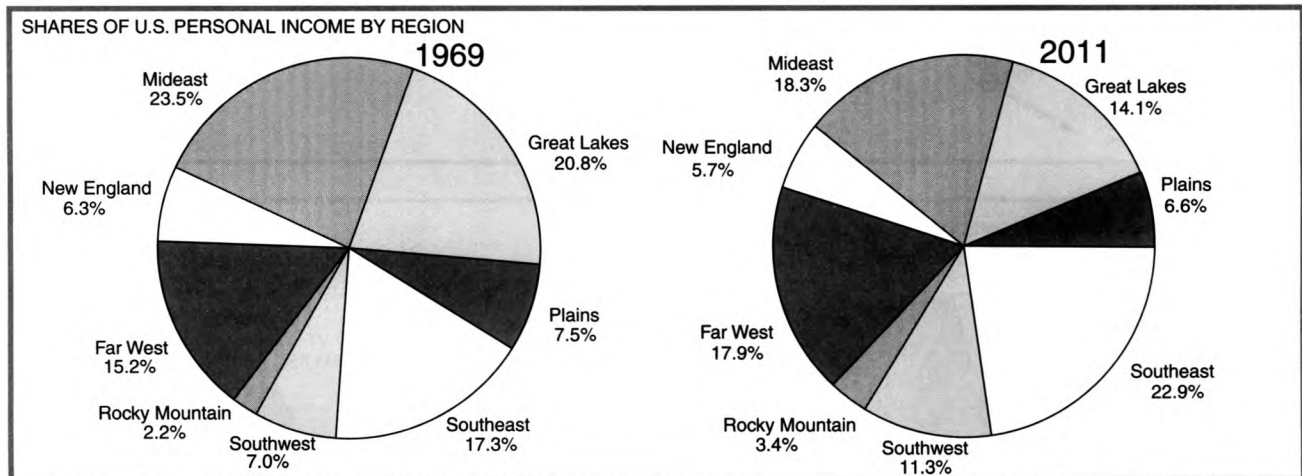
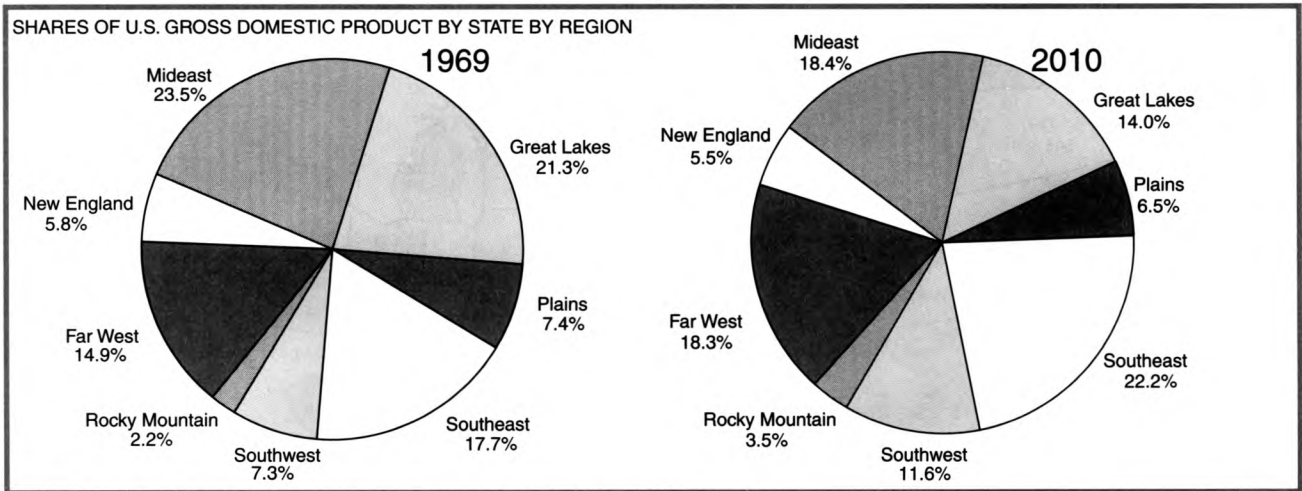
Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2010—Table Ends

[Millions of dollars]

Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Construction	Durable-goods manufacturing	Nondurable-goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
Rapid City, SD.....	264	5,241	47	230	189	28	712	292	149	1,142	322	676	274	138	1,040
Reading, PA.....	132	14,876	220	583	2,297	1,041	1,991	784	182	2,049	1,718	1,582	380	432	1,616
Redding, CA.....	268	5,147	162	280	142	37	781	404	102	735	420	798	218	869	2,284
Reno-Sparks, NV.....	99	20,172	143	1,015	1,301	362	2,476	(D)	(D)	5,112	2,083	1,637	1,667	418	2,841
Richmond, VA.....	45	64,321	259	(D)	(D)	(D)	6,936	2,733	(D)	15,024	9,844	5,266	1,583	(D)	9,481
Riverside-San Bernardino-Ontario, CA.....	25	109,818	1,583	5,968	5,346	3,553	16,598	7,253	2,997	20,008	8,802	9,599	4,529	3,647	19,936
Roanoke, VA.....	144	13,304	40	(D)	(D)	748	1,771	829	(D)	2,216	1,352	1,671	386	(D)	1,485
Rochester, MN.....	185	9,457	157	330	(D)	(D)	(D)	(D)	183	908	342	3,938	281	183	750
Rochester, NY.....	53	45,742	(D)	1,703	4,425	5,133	(D)	(D)	1,848	6,301	5,459	(D)	1,354	952	5,428
Rockford, IL.....	149	12,521	70	464	2,861	607	(D)	(D)	239	1,741	847	1,577	347	374	1,131
Rocky Mount, NC.....	256	5,465	(D)	176	601	1,219	747	(D)	(D)	613	349	(D)	147	119	675
Rome, GA.....	348	3,207	22	70	261	513	375	189	133	247	157	659	91	74	415
Sacramento-Arden-Arcade-Roseville, CA.....	32	92,873	1,159	4,238	3,382	1,464	(D)	(D)	2,909	20,175	11,658	8,481	2,922	2,652	21,220
Saginaw-Saginaw Township North, MI.....	219	6,884	111	190	1,393	109	847	243	231	1,064	592	920	219	158	808
St. Cloud, MN.....	211	7,456	(D)	483	700	531	933	(D)	(D)	1,119	462	1,060	220	190	947
St. George, UT.....	345	3,348	(D)	206	143	21	454	241	(D)	710	216	447	200	144	439
St. Joseph, MO-KS.....	295	4,497	138	155	(D)	(D)	490	245	(D)	487	273	483	112	(D)	564
St. Louis, MO-IL.....	20	129,734	740	(D)	(D)	(D)	(D)	5,809	(D)	22,890	18,959	14,455	5,247	(D)	13,298
Salem, OR.....	150	12,488	661	505	(D)	(D)	1,165	378	172	2,264	815	1,726	334	305	3,185
Salinas, CA.....	115	17,777	3,442	495	161	717	2,317	556	337	2,337	1,254	1,154	1,155	442	3,410
Salisbury, MD.....	308	4,139	74	(D)	(D)	233	582	239	130	585	420	589	128	137	660
Salt Lake City, UT.....	42	66,456	(D)	2,766	5,197	2,386	(D)	(D)	2,345	17,749	7,900	4,119	2,129	1,617	7,632
San Angelo, TX.....	321	3,863	401	138	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	130	109	864
San Antonio-New Braunfels, TX.....	38	82,036	2,013	3,582	(D)	(D)	9,805	3,092	3,856	15,338	8,890	7,387	4,000	1,918	16,131
San Diego-Carlsbad-San Marcos, CA.....	16	171,568	1,089	6,147	11,012	3,701	16,383	5,152	9,751	41,243	24,276	11,174	7,044	3,873	30,723
Sandusky, OH.....	353	3,124	41	67	473	441	358	97	39	368	114	320	377	69	359
San Francisco-Oakland-Fremont, CA.....	8	325,927	2,879	9,976	(D)	(D)	29,631	13,845	18,965	77,858	61,265	23,362	11,668	6,855	28,685
San Jose-Sunnyvale-Santa Clara, CA.....	17	168,517	852	3,623	(D)	(D)	16,379	4,353	21,902	22,572	28,191	11,188	3,464	2,211	8,789
San Luis Obispo-Paso Robles, CA.....	166	10,662	521	618	(D)	(D)	1,246	1,150	199	1,985	925	875	555	342	1,475
Santa Barbara-Santa Maria-Goleta, CA.....	102	19,623	1,707	744	(D)	(D)	1,959	356	733	3,611	2,688	1,649	962	518	2,914
Santa Cruz-Watsonville, CA.....	179	9,697	597	519	(D)	(D)	1,458	200	167	1,827	1,194	1,002	437	344	1,296
Santa Fe, NM.....	218	6,897	188	229	46	54	831	90	237	1,755	664	665	493	246	1,387
Santa Rosa-Petaluma, CA.....	100	19,888	408	1,106	(D)	(D)	2,573	624	475	4,173	2,407	1,997	837	628	2,000
Savannah, GA.....	147	12,933	(D)	507	(D)	(D)	(D)	624	475	4,173	2,407	1,997	837	628	2,000
Scranton-Wilkes-Barre, PA.....	101	19,697	140	606	(D)	(D)	(D)	997	2,639	1,586	1,586	2,768	672	521	2,221
Seattle-Tacoma-Bellevue, WA.....	12	231,221	1,192	8,024	(D)	(D)	26,934	8,466	26,751	49,064	26,934	15,340	7,450	4,646	28,368
Sebastian-Vero Beach, FL.....	309	4,135	175	210	141	29	631	54	117	1,023	372	542	277	137	428
Sheboygan, WI.....	269	5,130	70	144	1,083	959	525	168	31	722	280	516	136	104	391
Sherman-Denison, TX.....	340	3,465	72	158	793	171	437	147	56	374	171	453	144	96	395
Shreveport-Bossier City, LA.....	94	22,243	6,849	615	(D)	(D)	2,033	1,023	408	2,326	1,164	1,775	881	390	2,831
Sioux City, IA-NE-SD.....	224	6,734	(D)	194	(D)	(D)	782	(D)	111	(D)	(D)	(D)	(D)	(D)	166
Sioux Falls, SD.....	124	16,232	482	435	(D)	(D)	1,950	492	480	7,172	947	(D)	421	271	894
South Bend-Mishawaka, IN-MI.....	153	12,029	106	333	1,908	765	1,520	436	265	1,965	1,179	1,884	333	301	1,034
Spartanburg, SC.....	165	10,673	44	404	(D)	(D)	1,651	358	122	1,146	893	775	372	245	1,451
Spokane, WA.....	113	18,090	120	746	1,311	282	2,673	906	352	3,492	1,589	2,526	677	485	2,931
Springfield, IL.....	180	9,681	(D)	356	(D)	(D)	1,007	(D)	(D)	1,704	830	(D)	311	345	2,390
Springfield, MA.....	91	22,619	76	819	1,438	1,006	2,533	1,085	533	3,927	1,894	3,989	806	744	3,769
Springfield, MO.....	137	14,316	16	(D)	(D)	(D)	886	542	2,374	1,566	2,139	489	465	1,704	1,704
Springfield, OH.....	334	3,628	103	73	481	138	(D)	36	632	255	479	121	151	454	454
State College, PA.....	236	6,095	90	211	341	61	458	134	273	892	503	465	214	139	2,314
Steubenville-Weirton, OH-WV.....	335	3,599	62	111	(D)	(D)	366	679	73	341	133	422	192	83	363
Stockton, CA.....	105	19,375	1,369	898	665	1,081	2,861	1,593	367	3,168	1,265	2,100	552	593	2,862
Sumter, SC.....	351	3,156	55	152	480	181	306	98	30	229	190	297	76	97	965
Syracuse, NY.....	77	27,620	188	1,032	2,179	1,207	3,610	2,713	714	4,528	2,762	3,301	891	645	3,850
Tallahassee, FL.....	143	13,395	(D)	533	(D)	(D)	(D)	598	(D)	1,995	(D)	(D)	(D)	(D)	512
Tampa-St. Petersburg-Clearwater, FL.....	23	113,702	835	4,690	(D)	(D)	15,209	5,427	5,430	26,010	15,480	11,583	5,917	2,736	12,919
Terre Haute, IN.....	245	5,833	223	224	(D)	(D)	(D)	(D)	79	598	285	698	172	158	785
Texarkana, TX-Texarkana, AR.....	301	4,362	57	139	(D)	(D)	(D)	(D)	71	564	288	499	165	127	1,023
Toledo, OH.....	82	26,605	(D)	864	3,218	2,548	(D)	494	3,845	(D)	(D)	(D)	803	641	3,224
Topeka, KS.....	189	9,371	98	340	(D)	(D)	(D)	808	(D)	1,737	744	1,032	255	(D)	1,916
Trenton-Ewing, NJ.....	81	26,680	12	567	485	812	2,222	673	1,720	5,509	5,281	3,365	531	545	4,977
Tucson, AZ.....	68	32,324	875	1,355	(D)	(D)	3,299	1,498	800	5,314	3,697	3,794	1,370	841	6,586
Tulsa, OK.....	55	44,823	3,820	1,655	(D)	(D)	5,124	3,759	1,765	7,420	4,886	3,562	1,163	946	3,992
Tuscaloosa, AL.....	194	8,859	828	304	(D)	(D)	(D)	(D)	(D)	1,293	452	530	241	177	1,745
Tyler, TX.....	200	8,461	1,079	252	602	253	1,090	360	381	1,007	729	1,355	284	215	855
Utica-Rome, NY.....	190	9,138	93	276	662	296	(D)	226	(D)	1,457	618	1,311	298	225	2,253
Valdosta, GA.....	307	4,161	105	(D)	(D)	293	498	222	(D)	557	(D)	(D)	184	(D)	1,215
Vallejo-Fairfield, CA.....	140	13,925	289	761	372	2,209	1,664	564	228	1,729	887	1,659	428	370	2,766
Victoria, TX.....	280	4,840	628	(D)	(D)	(D)	(D)	(D)	(D)	237	411	123	112	513	513
Vineland-Millville-Bridgeton, NJ.....	275	4,984	168	202	414	431	(D)	(D)	113	563	246	552	93	120	1,174
Virginia Beach-Norfolk-Newport News, VA-NC.....	40	80,518	525	(D)	(D)	(D)	3,654	(D)	15,950	7,810	5,629	2,681	(D)	23,387	
Visalia-Porterville, CA.....	159	11,349	2,364	397	187	783	1,538	663	201	1,123	636	742	300	331	2,084
Waco, TX.....	197	8,597	112	382	1,351	732	945	330	202	1,246	574	289	275	243	1,219
Warner Robins, GA.....	254	5,491	5	99	132	499	390	141	43	409	497	786	158	119	2,722
Washington-Arlington-Alexandria, DC-VA-MD-WV.....															

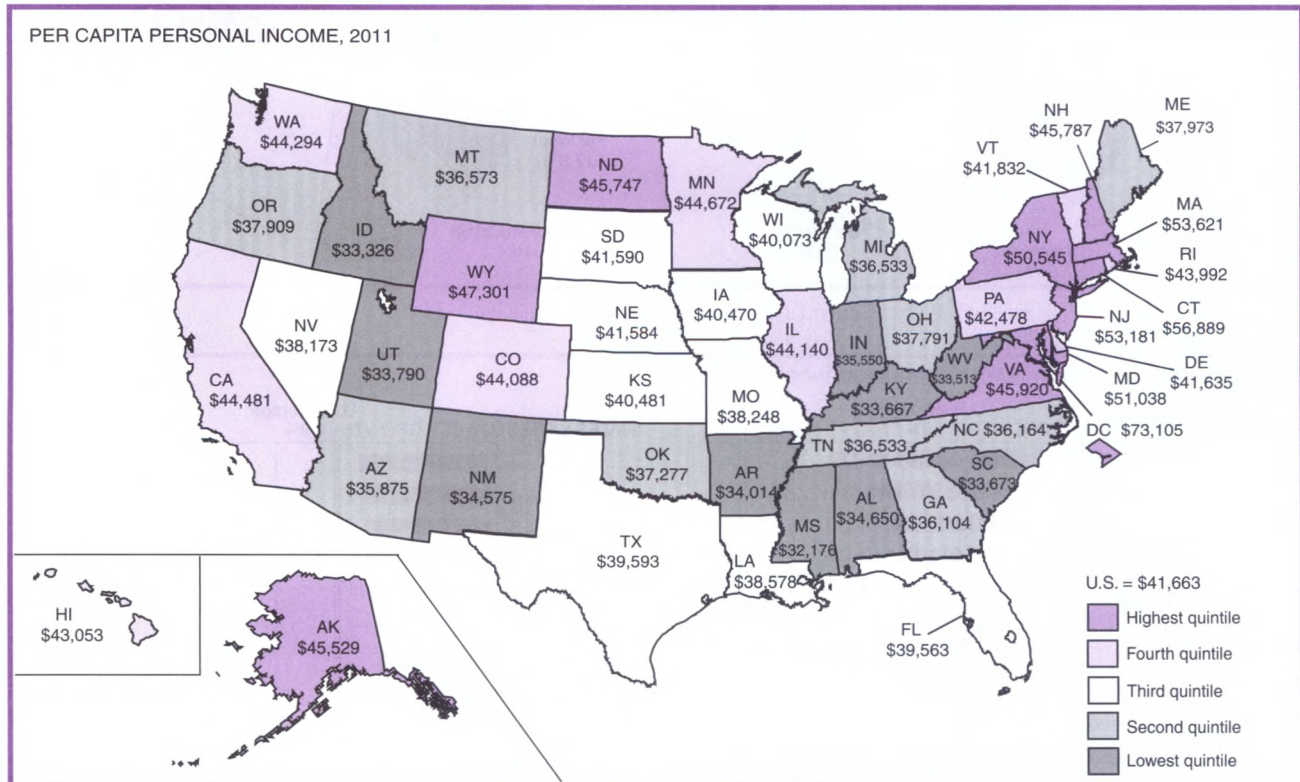
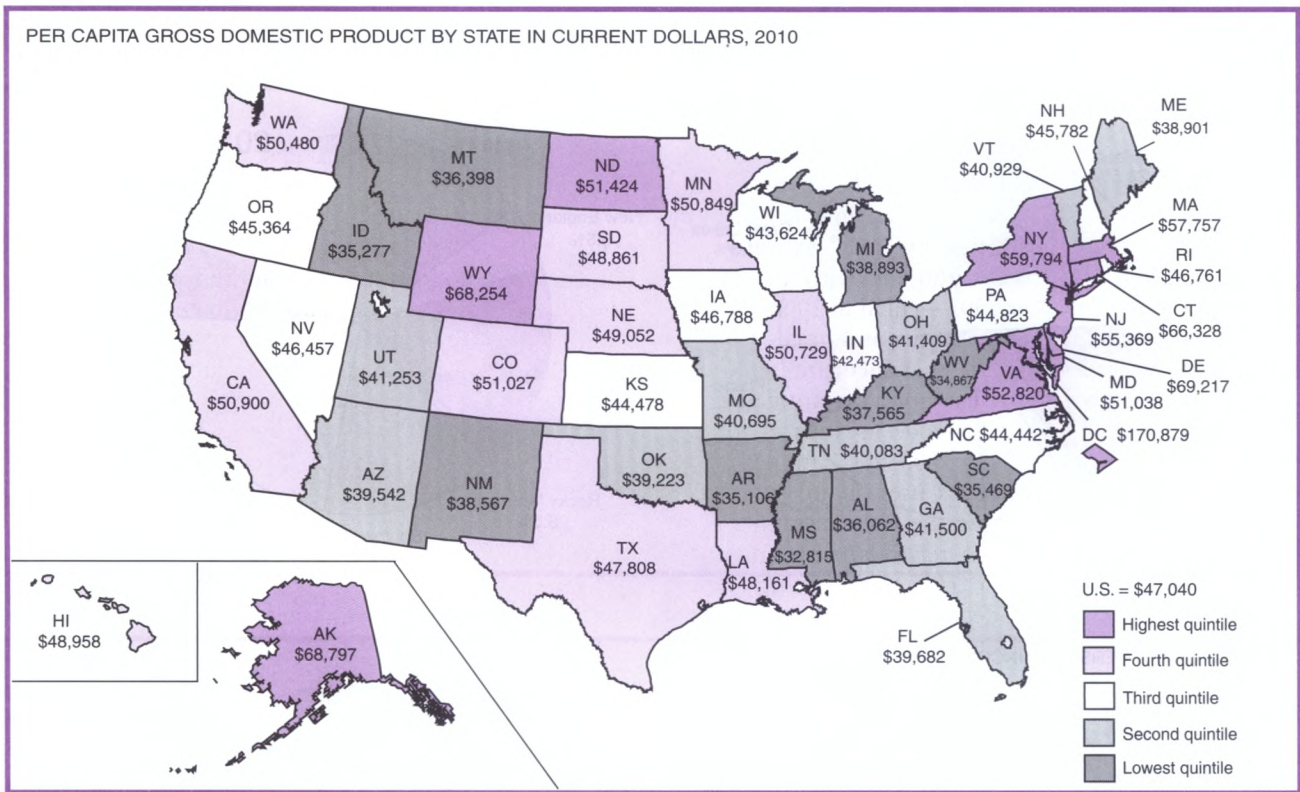
K. Charts

SELECTED REGIONAL ESTIMATES



U.S. Bureau of Economic Analysis

SELECTED REGIONAL ESTIMATES



U.S. Bureau of Economic Analysis

Appendixes

A. Additional Information About the NIPA Estimates

Statistical Conventions

Current-dollar GDP is a measure of the market value of goods, services, and structures that are produced in the economy in a particular period. The changes in current-dollar GDP can be decomposed into quantity and price components. Quantities, or “real” measures, and prices are expressed as index numbers with the reference year—at present, the year 2005—equal to 100.¹

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. For example, the annual percent change in real GDP for 2006–2007 uses prices for 2006 and 2007 as weights, and the 2006–2007 annual percent change in the GDP price index uses quantities for 2006 and 2007 as weights. Because the Fisher formula allows for the effects of changes in relative prices and in the composition of output over time, the resulting quantity or price changes are not affected by the substitution bias that is associated with changes in quantities and prices calculated using a fixed-weighted formula. These annual changes are “chained” (multiplied) together to form time series of quantity and price indexes. The percent changes in the Fisher indexes are not affected by the choice of the reference year.

BEA also publishes implicit price deflators (IPDs), which are calculated as the ratio of the current-dollar value of a component to the chained-dollar value of the component, multiplied by 100. The values of an IPD are very close to the values of the corresponding “chain-type” price index.

The measures of real GDP and its major components are also presented in dollar-denominated form, designated “chained (2005) dollar estimates.” For most series, these estimates are computed by multiplying the current-dollar value in 2005 by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled \$100 in 2005 and if real output for this component increased by 10 percent in 2006, then the chained (2005) dollar value of this component in 2006 would be \$110 ($\100×1.10). The percent changes calculated from the chained (2005) dollar estimates and from the quantity indexes are the same; any differences will be small and due to rounding.

The chained-dollar values for the detailed GDP components will not necessarily sum to the chained-dollar estimate of GDP (or to any intermediate aggregate) in a table, because the relative prices that are used as weights for any period other than the reference year differ from those of the reference year. A measure of the effect of such

differences is provided by a “residual” line—the difference between the chained-dollar value of the main aggregate in the table and the sum of the most detailed components in the table. For periods close to the reference year, when the relative prices that are used as weights have usually not changed much, the residuals tend to be small, and the chained-dollar estimates can be used to approximate the contributions to growth and to aggregate the detailed estimates. For periods further from the reference year, the residuals tend to be larger, and the chained-dollar estimates are less useful for analyses of contributions to growth. In particular, for components for which relative prices are changing rapidly, the calculation of contributions based on chained-dollar estimates may be misleading even just a few years from the reference year. Thus, contributions derived from quantity indexes provide a better measure than contributions derived from chained-dollar estimates; contributions based on quantity indexes are shown in selected NIPA tables 1.1.2, 1.2.2, 1.5.2, 2.3.2, 3.9.2, 4.2.2, and 5.3.2.

For quarters and months, NIPA estimates are presented at annual rates, which show the value that would be registered if the rate of activity that is measured for a quarter or for a month were maintained for a full year. Annual rates are used so that periods of different lengths—for example, quarters and years—may be more easily compared. These annual rates are determined simply by multiplying the estimated rate of activity by 4 (for quarterly data) or by 12 (for monthly data).

For most quarterly NIPA estimates, *percent changes* in the estimates are also expressed at annual rates. Calculating these *changes* requires a variant of the compound interest formula:

$$r = \left[\left(\frac{x_t}{x_0} \right)^{m/n} - 1 \right] \times 100$$

where r is the percent change at an annual rate; x_t is the level of activity in the later period; x_0 is the level of activity in the earlier period; m is the periodicity of the data (for example, 1 for annual data, 4 for quarterly data, or 12 for monthly data); and n is the number of periods between the earlier periods and the later periods (that is, $t - 0$).

Quarterly and monthly NIPA estimates are seasonally adjusted if necessary. Seasonal adjustment removes from the time series the average effects of variations that normally occur at about the same time and in about the same magnitude each year—for example, weather, holidays, and tax payment dates. After seasonal adjustment, cyclical and other short-term changes in the economy stand out more clearly.

1. See J. Steven Landefeld, Brent R. Moulton, and Cindy M. Vojtech, “Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes,” *SURVEY OF CURRENT BUSINESS* (November 2003): 8–16.

Reconciliation Table

Table 1. Relation of Net Exports of Goods and Services and Net Receipts of Income in the NIPAs to Balance on Goods and Services and Income in the ITAs

[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates					
				2010		2011			
				III	IV	I	II	III	IV
Exports of goods and services and income receipts, ITAs	1	2,500.8	2,843.8	2,529.2	2,627.9	2,751.6	2,860.5	2,898.5	2,864.4
Less: Gold, ITAs	2	17.6	33.4	20.0	17.6	27.5	27.6	42.1	36.4
Statistical differences ¹	3	0.0	7.9	0.0	0.0	13.3	7.1	5.6	5.6
Other items.....	4	2.0	1.6	2.0	1.5	1.5	1.3	1.8	1.6
Plus: Adjustment for grossing of parent/affiliate interest payments	5	7.4	7.3	8.3	8.3	6.8	7.4	7.2	7.6
Adjustment for U.S. territories and Puerto Rico	6	47.0	50.4	47.3	41.2	53.6	50.2	49.2	48.6
Services furnished without payment by financial intermediaries except life insurance carriers	7	6.9	6.2	6.7	6.4	6.6	6.3	6.0	5.8
Equals: Exports of goods and services and income receipts, NIPAs	8	2,542.7	2,864.8	2,569.5	2,664.7	2,776.2	2,888.5	2,911.5	2,882.8
Imports of goods and services and income payments, ITAs	9	2,635.6	3,182.7	2,870.7	2,943.2	3,095.7	3,212.2	3,195.1	3,227.7
Less: Gold, ITAs	10	12.6	15.6	10.3	18.4	14.7	14.8	16.2	16.7
Statistical differences ¹	11	0.0	4.0	0.0	0.0	-3.0	12.1	3.4	3.4
Other items.....	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Plus: Gold, NIPAs	13	-7.1	-9.6	-7.3	-8.4	-7.8	-8.8	-10.2	-11.7
Adjustment for grossing of parent/affiliate interest payments	14	7.4	7.3	8.3	8.3	6.8	7.4	7.2	7.6
Adjustment for U.S. territories and Puerto Rico	15	39.9	31.1	34.4	49.5	30.8	34.1	28.0	31.5
Imputed interest paid to rest of world	16	6.9	6.2	6.7	6.4	6.6	6.3	6.0	5.8
Equals: Imports of goods and services and income payments, NIPAs	17	2,670.2	3,198.0	2,902.5	2,980.5	3,120.4	3,224.4	3,206.5	3,240.8
Balance on goods and services and income, ITAs (1-9)	18	-334.8	-338.9	-341.5	-315.3	-344.1	-351.7	-296.6	-363.3
Less: Gold (2-10+13).....	19	-2.1	8.2	2.4	-9.2	5.0	4.0	15.7	8.0
Statistical differences (3-11) ¹	20	0.0	3.9	0.0	0.0	16.3	-5.0	2.2	2.2
Other items (4-12)	21	2.0	1.6	2.0	1.5	1.5	1.3	1.8	1.6
Plus: Adjustment for U.S. territories and Puerto Rico (6-15).....	22	7.1	19.3	12.9	-8.3	22.8	16.1	21.2	17.1
Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)	23	-327.5	-333.2	-333.0	-315.8	-344.2	-335.9	-295.0	-358.0

1. Consists of statistical revisions to the ITAs that have not yet been incorporated into the NIPAs.

ITAs International transactions accounts

NIPAs National income and product accounts

B. Suggested Reading

The Bureau of Economic Analysis (BEA) has published a wealth of information about the methodologies that are used to prepare its national, industry, international, and regional accounts. Most of this information is available on BEA's Web site at www.bea.gov.

National accounts

The national accounts encompass the detailed estimates in the national income and product accounts (including gross domestic product) and the estimates of fixed assets and consumer durable goods.

National income and product accounts (NIPAs). This series of papers documents the conceptual framework of the NIPAs and the methodologies that are used to prepare the estimates.

Concepts and Methods of the U.S. National Income and Product Accounts

“Introductory Chapters 1–4” (2009)

“Chapter 5: Personal Consumption Expenditures” (2009)

“Chapter 6: Private Fixed Investment” (2010)

“Chapter 7: Change in Private Inventories” (2010)

“Chapter 8: Net Exports of Goods and Services” (2011)

“Chapter 9: Government Consumption Expenditures and Gross Investment” (2011)

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 2011) presents revisions and describes any changes in the data and the methods used to prepare the estimates.

“Updated Summary of NIPA Methodologies” (November 2011) 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.

“Revisions to GDP, GDI, and Their Major Components” (July 2011) 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 1997–2010” (September 2011) describes the improvements that were incorporated into these estimates as part of the 2011 annual 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. *Measuring the Nation's Economy: An Industry Perspective* (2011) provides an overview of these accounts and how they can be used to examine industry activity in the U.S. economy and to track the flow of goods and services throughout the economy.

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 and the international investment position 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.

U.S. International Transactions Accounts: Concepts and Estimation Methods (2011) describes the methodologies used to prepare the estimates. The methodology is 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 2011 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 were included in the 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” (July) and “Operations of U.S. Multinational Companies” (August 2010) and “Operations of U.S. Affiliates of Foreign Companies” (August 2011).

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 2011 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 and Employment (2011) describes the detailed methodology that is used to prepare the quarterly and annual estimates for the states, the District of Columbia, the eight BEA regions, and the United States.

Local Area Personal Income and Employment (2011) describes the detailed methodology that is used to prepare the estimates for counties, metropolitan areas, metropolitan divisions, micropolitan areas, combined statistical areas, and BEA economic areas and regions.

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.