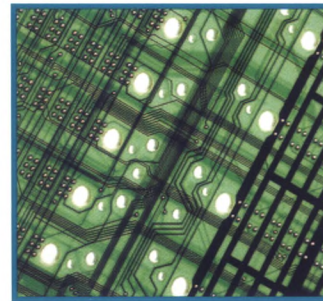


JANUARY 2013



# SURVEY OF CURRENT BUSINESS

BEA's MONTHLY JOURNAL



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U.S. International Transactions, Third Quarter of 2012

United States-Canadian Current-Account Reconciliation,  
2010 and 2011

Regional Quarterly Report

State Personal Income, Third Quarter of 2012

Local Area Personal Income, 2011



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# SURVEY OF CURRENT BUSINESS

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January 2013

Volume 93 • Number 1

- 1 GDP and the Economy: Third Estimates for the Third Quarter of 2012**  
Real GDP growth picked up, rising 2.7 percent after rising 1.3 percent in the second quarter. Private inventory investment and federal government spending turned up, and residential investment picked up.
- 6 U.S. International Transactions for the Third Quarter of 2012**  
The current-account deficit decreased \$10.6 billion to \$107.5 billion as a result of a decrease in the deficit on goods. In the financial account, net financial inflows decreased \$59.3 billion to \$45.8 billion.
- 40 An Ownership-Based Framework of the U.S. Current Account for 2000–2011**  
An annual supplement to the international accounts presents current-account statistics that combine cross-border trade with net receipts of affiliates of multinational companies.
- 45 Reconciliation of the United States-Canadian Current Account, 2010 and 2011**  
The bilateral current-account estimates of the United States and Canada are reconciled to show how the estimates would appear if both countries used the same definitions, methodologies, and data sources.
- 61 Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade for the Third Quarter of 2012**  
Updated statistics, including statistics on inventories for manufacturing by stage of fabrication.

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**64 Regional Quarterly Report**

In the third quarter of 2012, state personal income growth slowed in 34 states, picked up in 11 states, and was unchanged in 5 states. In 2011, personal income increased in 3,062 of the 3,113 counties in the United States; growth ranged from 62.2 percent in King County, Texas, to -28.8 percent in Lynn, Texas.

**D-1 BEA Current and Historical Data*****iii* Director's Message*****iv* Taking Account**

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

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

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**Looking Ahead**

**A Preview of the Upcoming 2013 Comprehensive NIPA Revision.** As part of this revision, improved methods will be used to measure financial services furnished by banks and other financial intermediaries without payment.

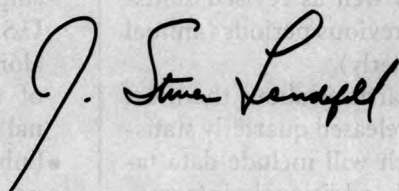
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## Director's Message

In this issue, the *Regional Quarterly Report* takes a look at state personal income for the third quarter of 2012. Personal income growth on average slowed to 0.5 percent from 0.7 percent in the second quarter. Growth slowed in 34 states, accelerated in 11 states, and was unchanged in 5 states. The *Report* also discusses local area personal income for 2011; personal income rose in 3,062 counties in the United States, declined in 50 counties, and was unchanged in 1 county. The *Report* notes that the Bureau of Economic Analysis (BEA) accelerated the release of its local area personal income statistics by 5 months to better meet the needs of its customers.

In addition, we take a look at the international transactions accounts for the third quarter of 2012. The U.S. current-account deficit fell to \$107.5 billion from \$118.1 billion in the second quarter. As a percent of gross domestic product (GDP), the deficit decreased to 2.7 percent from 3.0 percent. Also this month, we provide our annual presentation of the current account from an ownership point of view. This presentation adds perspective and detail to our traditional presentation of trade flows.

Also, the monthly *GDP and the Economy* article discusses the third estimates of GDP for the third quarter of 2012. Updated inventory and sales statistics are also presented.



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

## Taking Account...

### **BEA to launch quarterly investment position stats**

This year, the Bureau of Economic Analysis (BEA) plans to begin releasing new quarterly U.S. international investment position (IIP) statistics on a regular basis. Currently, BEA releases only annual IIP statistics at the end of every June.

The IIP is a statistical balance sheet that shows the dollar value of U.S. external financial assets and liabilities at a specific point in time. The IIP statistics have appeared in the SURVEY OF CURRENT BUSINESS since 1954.

The net IIP is defined as the value of U.S.-owned assets abroad less the value of foreign-owned assets in the United States. The net IIP relative to the size of the U.S. economy is a measure of U.S. financial condition and creditworthiness. The net IIP plus total U.S. nonfinancial wealth is equal to U.S. national net worth.

The new quarterly IIP statistics will complement the annual statistics and provide additional information and insight about the value of U.S. assets abroad and foreign-owned assets in the United States. The new statistics will also bring BEA in line with new international statistical guidelines set forth by the International Monetary Fund (IMF).

The international requirement for quarterly IIP data followed from the Group of Twenty (G-20), which requested that the IMF Executive Board in-

crease the timeliness of detailed statistics on cross-border linkages in the wake of the 2008 financial crisis.

In March 2010, the IMF Executive Board prescribed quarterly IIP for members participating in its Special Data Dissemination Standard (SDDS) with a 4-year transition period. In March 2013, BEA will meet the SDDS requirement, a year before the end of the 4-year transition period.

The first quarterly release is scheduled for March 26, 2013. It will include quarterly IIP data from December 2005 to December 2012. Thereafter, the quarterly IIP statistics will be released every March, June, September, and December via BEA news releases.

Every June, the quarterly data will be part of a broader release that also details revised annual IIP statistics and changes in valuation as well as revised statistics for previous periods (annual and quarterly).

Short articles about the most recently released quarterly statistics, which will include data tables and additional information, will be published in the SURVEY every January, April, and October. Every July, BEA will continue to publish an article focused mainly on annual IIP statistics.

The upcoming quarterly IIP statistics will provide the same account components as the annual IIP statistics, which were last released in June 2012. In ad-

dition, the new quarterly IIP statistics will be fully consistent with BEA's widely followed international transactions accounts.

However, the quarterly IIP statistics will provide only position data, unlike the more detailed annual statistics, which also include financial flows and detailed valuation adjustment statistics.

The upcoming quarterly statistics will provide BEA international data users with several benefits:

- Higher frequency and more timely statistics about the composition and size of the IIP to shed light on market developments and major economic trends. This will have a wide range of likely benefits. For example, this will allow economists to more closely monitor the U.S. position as a net debtor and the relationship between the IIP and the U.S. current-account deficit, along with the vulnerability of the United States to external financial shocks.
- Enhanced monitoring of U.S. net external liabilities at current-dollar value and as a percentage of GDP, which can aid economic policymakers.
- Better comparability of data from the United States with data from other countries, including Australia, Canada, Germany, Japan, and the United Kingdom, all of which already produce quarterly IIP statistics.

# GDP and the Economy

## Third Estimates for the Third Quarter of 2012

**R**EAL GROSS domestic product (GDP) increased at an annual rate of 3.1 percent in the third quarter of 2012, according to the third estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).<sup>1</sup> In the second quarter, real GDP increased 1.3 percent.

The third estimate of real GDP growth was revised up 0.4 percentage point from the second estimate, but the general picture of the economy for the third quarter did not change significantly. However, consumer spending now shows a modest pickup, and imports now shows a downturn (see page 3).<sup>2</sup>

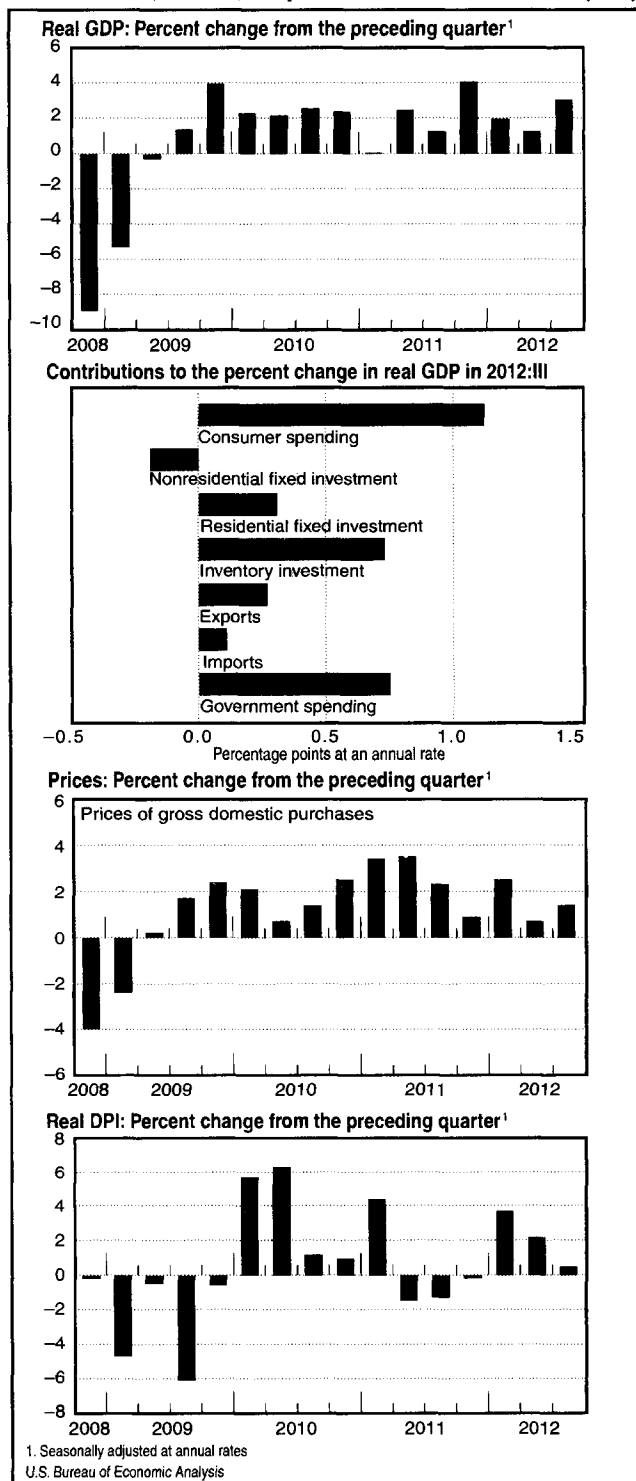
- Prices of goods and services purchased by U.S. residents increased 1.4 percent in the third quarter, the same increase as the second estimate; in the second quarter, prices increased 0.7 percent. Energy prices turned up in the third quarter, and food prices turned down. Excluding food and energy, prices increased 1.2 percent after increasing 1.4 percent in the second quarter.
- Real disposable personal income (DPI) increased 0.5 percent in the third quarter, the same increase as the second estimate; in the second quarter, real DPI increased 2.2 percent. Current-dollar DPI increased 2.1 percent in the third quarter; in the second quarter, current-dollar DPI increased 2.9 percent.
- The personal saving rate, personal saving as a percentage of current-dollar DPI, was 3.6 percent in the third quarter; in the second quarter, the rate was 3.8 percent.
- Real gross domestic income rose 1.4 percent in the third quarter after falling 0.7 percent in the second quarter.
- Profits from current production increased \$45.7 billion in the third quarter after increasing \$21.8 billion in the second quarter (see page 4).

1. "Real" estimates are in chained (2005) dollars, and price indexes are chain-type measures. Each GDP estimate for a quarter (advance, second, and third) incorporates increasingly comprehensive and improved source data; 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)," "government spending" refers to "government consumption expenditures and gross investment," and "inventory investment" refers to "change in private inventories."

*Shelly Smith prepared this article.*

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



## Real GDP Overview

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

[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)	Change from preceding period (percent)					Contribution to percent change in real GDP (percentage points)				
		2011		2012			2011		2012		
		III	IV	I	II	III	IV	I	II	III	
<b>Gross domestic product</b> <sup>1</sup> .....	<b>100.0</b>	<b>4.1</b>	<b>2.0</b>	<b>1.3</b>	<b>3.1</b>	<b>4.1</b>	<b>2.0</b>	<b>1.3</b>	<b>3.1</b>		
<b>Personal consumption expenditures</b> .....	<b>70.5</b>	<b>2.0</b>	<b>2.4</b>	<b>1.5</b>	<b>1.6</b>	<b>1.45</b>	<b>1.72</b>	<b>1.06</b>	<b>1.12</b>		
Goods .....	24.0	5.4	4.7	0.3	3.6	1.29	1.11	0.08	0.85		
Durable goods .....	7.7	13.9	11.5	-0.2	8.9	1.00	0.85	-0.02	0.66		
Nondurable goods .....	16.3	1.8	1.6	0.6	1.2	0.29	0.26	0.10	0.19		
Services .....	46.6	0.3	1.3	2.1	0.6	0.16	0.61	0.99	0.26		
<b>Gross private domestic investment</b> .....	<b>13.2</b>	<b>33.9</b>	<b>6.1</b>	<b>0.7</b>	<b>6.6</b>	<b>3.72</b>	<b>0.78</b>	<b>0.09</b>	<b>0.85</b>		
Fixed investment .....	12.6	10.0	9.8	4.5	0.9	1.19	1.18	0.56	0.12		
Nonresidential .....	10.2	9.5	7.5	3.6	-1.8	0.93	0.74	0.36	-0.19		
Structures .....	2.9	11.5	12.9	0.6	0.0	0.31	0.35	0.02	0.00		
Equipment and software .....	7.3	8.8	5.4	4.8	-2.6	0.62	0.39	0.35	-0.19		
Residential .....	2.5	12.1	20.5	8.5	13.5	0.26	0.43	0.19	0.31		
Change in private inventories .....	0.5	.....	.....	.....	.....	2.53	-0.39	-0.46	0.73		
<b>Net exports of goods and services</b> .....	<b>-3.3</b>	.....	.....	.....	.....	<b>-0.64</b>	<b>0.06</b>	<b>0.23</b>	<b>0.38</b>		
Exports .....	13.9	1.4	4.4	5.3	1.9	0.21	0.60	0.72	0.27		
Goods .....	9.8	6.0	4.0	7.0	1.1	0.58	0.39	0.67	0.11		
Services .....	4.1	-8.8	5.2	1.1	4.0	-0.38	0.21	0.05	0.16		
Imports .....	17.2	4.9	3.1	2.8	-0.6	-0.85	-0.54	-0.49	0.11		
Goods .....	14.3	6.3	2.0	2.9	-1.2	-0.90	-0.29	-0.42	0.18		
Services .....	2.9	-1.7	9.0	2.3	2.6	0.05	-0.25	-0.07	-0.07		
<b>Government consumption expenditures and gross investment</b> .....	<b>19.6</b>	<b>-2.2</b>	<b>-3.0</b>	<b>-0.7</b>	<b>3.9</b>	<b>-0.43</b>	<b>-0.60</b>	<b>-0.14</b>	<b>0.75</b>		
Federal .....	7.9	-4.4	-4.2	-0.2	9.5	-0.35	-0.34	-0.02	0.71		
National defense .....	5.3	-10.6	-7.1	-0.2	12.9	-0.60	-0.39	-0.01	0.64		
Nondefense .....	2.6	10.2	1.8	-0.4	3.0	0.25	0.05	-0.01	0.08		
State and local .....	11.7	-0.7	-2.2	-1.0	0.3	-0.08	-0.26	-0.12	0.04		

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.

**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		2012			2011		2012		
		III	IV	I	II	III	IV	I	II	III	
<b>Gross domestic product</b> <sup>1</sup> .....	<b>100.0</b>	<b>4.1</b>	<b>2.0</b>	<b>1.3</b>	<b>3.1</b>	<b>4.1</b>	<b>2.0</b>	<b>1.3</b>	<b>3.1</b>		
Final sales of domestic product .....	99.5	1.5	2.4	1.7	2.4	1.56	2.35	1.71	2.37		
Change in private inventories .....	0.5	.....	.....	.....	.....	2.53	-0.39	-0.46	0.73		
Goods .....	28.7	16.1	3.9	1.3	6.1	4.23	1.09	0.38	1.73		
Services .....	64.3	-1.0	0.6	1.2	1.7	-0.62	0.38	0.76	1.11		
Structures .....	7.0	7.2	7.4	1.7	3.9	0.49	0.50	0.12	0.27		
<b>Addenda:</b>											
Motor vehicle output .....	2.7	24.0	30.9	7.3	-8.6	0.55	0.72	0.20	-0.25		
GDP excluding motor vehicle output .....	97.3	3.6	1.3	1.1	3.5	3.54	1.23	1.06	3.36		
Final sales of computers .....	0.4	31.1	4.5	-19.9	29.5	0.12	0.02	-0.10	0.11		
GDP excluding final sales of computers .....	99.6	4.0	1.9	1.4	3.0	3.97	1.94	1.35	2.99		
<b>Gross domestic income (GDI)</b> <sup>2</sup> .....	.....	4.5	3.8	-0.7	1.4	.....	.....	.....	.....		

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

2. GDI is deflated by the implicit price deflator for GDP.

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.

Consumer spending accelerated slightly in the third quarter, adding 1.12 percentage points to real GDP growth after adding 1.06 percentage points.

Nonresidential fixed investment turned down, subtracting 0.19 percentage point from real GDP growth after adding 0.36 percentage point. The downturn primarily reflected a downturn in equipment and software.

Inventory investment turned up, adding 0.73 percentage point to real GDP growth after subtracting 0.46 percentage point. An upturn in nonfarm inventory investment was partly offset by a larger decrease in farm inventory investment that reflected the continuing effects of this summer's drought.

Exports slowed, adding 0.27 percentage point to real GDP growth after adding 0.72 percentage point. A slowdown in goods exports was partly offset by a pickup in services exports.

Imports turned down, adding 0.11 percentage point to real GDP growth after subtracting 0.49 percentage point. The downturn was accounted for by goods imports. Services imports increased at about the same rate as in the second quarter.

Government spending turned up, reflecting upturns in both federal government spending and in state and local government spending. The upturn in federal spending primarily reflected an upturn in defense spending, but nondefense spending also turned up. The upturn in state and local spending primarily reflected an upturn in consumption expenditures (specifically, compensation of employees).

Real final sales of domestic product, GDP less inventory investment, accelerated, increasing 2.4 percent in the third quarter after increasing 1.7 percent.

Motor vehicle output turned down, subtracting 0.25 percentage point from real GDP growth after adding 0.20 percentage point.

Final sales of computers turned up, adding 0.11 percentage point to real GDP growth after subtracting 0.10 percentage point.

Real gross domestic income, which measures the output of the economy as the incomes earned and costs incurred from production, increased 1.4 percent after decreasing 0.7 percent.



## Revisions to GDP

Table 3. Second and Third Estimates for the Third Quarter of 2012

[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
<b>Gross domestic product (GDP) <sup>1</sup></b> .....	<b>2.7</b>	<b>3.1</b>	<b>0.4</b>	<b>2.7</b>	<b>3.1</b>	<b>0.4</b>
<b>Personal consumption expenditures</b> .....	<b>1.4</b>	<b>1.6</b>	<b>0.2</b>	<b>0.99</b>	<b>1.12</b>	<b>0.13</b>
Goods .....	3.5	3.6	0.1	0.83	0.85	0.02
Durable goods .....	8.7	8.9	0.2	0.64	0.66	0.02
Nondurable goods .....	1.1	1.2	0.1	0.18	0.19	0.01
Services .....	0.3	0.6	0.3	0.16	0.26	0.10
<b>Gross private domestic investment</b> .....	<b>6.7</b>	<b>6.6</b>	<b>-0.1</b>	<b>0.86</b>	<b>0.85</b>	<b>-0.01</b>
Fixed investment .....	0.7	0.9	0.2	0.10	0.12	0.02
Nonresidential .....	-2.2	-1.8	0.4	-0.23	-0.19	0.04
Structures .....	-1.1	0.0	1.1	-0.03	0.00	0.03
Equipment and software .....	-2.7	-2.6	0.1	-0.20	-0.19	0.01
Residential .....	14.2	13.5	-0.7	0.32	0.31	-0.01
Change in private inventories .....				0.77	0.73	-0.04
<b>Net exports of goods and services</b> .....				<b>0.14</b>	<b>0.38</b>	<b>0.24</b>
Exports .....	1.1	1.9	0.8	0.16	0.27	0.11
Goods .....	0.2	1.1	0.9	0.03	0.11	0.08
Services .....	3.2	4.0	0.8	0.13	0.16	0.03
Imports .....	0.1	-0.6	-0.7	-0.02	0.11	0.13
Goods .....	-1.0	-1.2	-0.2	0.15	0.18	0.03
Services .....	5.9	2.6	-3.3	-0.17	-0.07	0.10
<b>Government consumption expenditures and gross investment</b> .....	<b>3.5</b>	<b>3.9</b>	<b>0.4</b>	<b>0.67</b>	<b>0.75</b>	<b>0.08</b>
Federal .....	9.5	9.5	0.0	0.71	0.71	0.00
National defense .....	12.9	12.9	0.0	0.64	0.64	0.00
Nondefense .....	3.0	3.0	0.0	0.08	0.08	0.00
State and local .....	-0.4	0.3	0.7	-0.04	0.04	0.08
<b>Addenda:</b>						
Final sales of domestic product .....	1.9	2.4	0.5	1.90	2.37	0.47
Gross domestic purchases price index .....	1.4	1.4	0.0			
GDP price index .....	2.7	2.7	0.0			

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

The third estimate of the percent change in real GDP was 0.4 percentage point higher than the second estimate. The average revision (without regard to sign) from the second estimate to the third estimate is 0.3 percentage point. The upward revision to the percent change in real GDP primarily reflected an upward revision to consumer spending, a downward revision to imports, and upward revisions to exports and to state and local government spending.

The revision to consumer spending primarily reflected an upward revision to health care services that was partly offset by a downward revision to recreation services.

The revision to exports reflected upward revisions to both goods and services exports. The largest contributors to the upward revision to goods exports were industrial supplies and materials and "other" goods. The largest contributor to the upward revision to services exports was transfers under U.S. military agency sales contracts.

The revision to imports reflected downward revisions to both services and goods imports. The largest contributors to the downward revision to services imports were travel and royalties and license fees. The largest contributor to the downward revision to goods imports was nonpetroleum industrial supplies and materials.

The revision to state and local government spending primarily reflected an upward revision to investment in structures.

## Source Data and Methodologies

For the details about the source data and the methodologies that are used for the estimates, see *Concepts and Methods of the U.S. National Income and Product Accounts* at [www.bea.gov/methodologies/index.htm](http://www.bea.gov/methodologies/index.htm).

**Source data for the third estimate.** The third estimate of GDP for the third quarter of 2012 incorporated the following source data.

**Consumer spending:** Census Bureau retail sales for September (revised) and quarterly services survey data for the third quarter (new) and Energy Information Administration electricity and natural gas usage and unit value data for August (revised) and September (new).

**Nonresidential fixed investment:** Census Bureau construction spending data for August and September (revised) and quarterly services survey data for the third quarter (new).

**Residential fixed investment:** Census Bureau construction spending data for August and September (revised).

**Inventory investment:** Census Bureau manufacturers' and trade inventories for September (revised) and *Quarterly Financial Report* data for the third quarter (revised) and U.S. Department of Agriculture farm income statistics for 2012 (revised).

**Exports and imports:** Bureau of Economic Analysis international transactions accounts data for July–September (revised) and Bureau of Labor Statistics (BLS) exports and import prices for July–September (revised).

**Government spending:** Census Bureau construction spending data for August and September (revised).

**Prices:** BLS export and import prices for July–September (revised) and producer price indexes for July (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								
		2012	2011	2012		2011	2012			
	III	IV	I	II	III	IV	I	II	III	
<b>Current production measures:</b>										
Corporate profits.....	1,967.6	122.6	-53.0	21.8	45.7	6.7	-2.7	1.1	2.4	
Domestic industries.....	1,539.3	119.5	-5.0	-11.9	54.0	8.6	-0.3	-0.8	3.6	
Financial.....	457.3	88.0	-12.3	-39.7	68.1	24.9	-2.8	-9.3	17.5	
Nonfinancial.....	1,082.0	31.4	7.3	27.8	-14.1	3.1	0.7	2.6	-1.3	
Rest of the world.....	428.3	3.1	-48.0	33.6	-8.2	0.7	-10.7	8.4	-1.9	
Receipts from the rest of the world.....	645.7	-5.0	-13.7	10.0	4.2	-0.8	-2.1	1.6	0.6	
Less: Payments to the rest of the world.....	217.4	-8.2	34.4	-23.6	12.4	-4.0	17.7	-10.3	6.0	
Less: Taxes on corporate income.....	452.4	8.4	83.2	-10.3	9.1	2.3	22.5	-2.3	2.0	
Equals: Profits after tax.....	1,515.2	114.3	-136.2	31.9	36.7	7.8	-8.6	2.2	2.5	
Net dividends.....	760.3	12.0	9.2	20.4	12.8	1.7	1.3	2.8	1.7	
Undistributed profits from current production.....	754.8	102.3	-145.5	11.6	23.8	13.4	-16.8	1.6	3.3	
Net cash flow.....	1,874.3	139.4	-169.8	6.0	32.5	7.5	-8.5	0.3	1.8	

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 \$45.7 billion, or 2.4 percent at a quarterly rate, in the third quarter after increasing \$21.8 billion, or 1.1 percent, in the second quarter.

Domestic profits of financial corporations increased \$68.1 billion, or 17.5 percent, after decreasing \$39.7 billion, or 9.3 percent.

Domestic profits of nonfinancial corporations decreased \$14.1 billion, or 1.3 percent, after increasing \$27.8 billion, or 2.6 percent.

Profits from the rest of the world decreased \$8.2 billion, or 1.9 percent, in the third quarter after increasing \$33.6 billion, or 8.4 percent, in the second quarter. In the third quarter, receipts increased \$4.2 billion, and payments increased \$12.4 billion.

Taxes on corporate income increased \$9.1 billion, or 2.0 percent, after decreasing \$10.3 billion, or 2.3 percent.

Net dividends increased \$12.8 billion, or 1.7 percent, after increasing \$20.4 billion, or 2.8 percent.

### Measuring Corporate Profits

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

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

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

First, BEA measures profits before taxes to reflect corporate income regardless of any redistributions of income through taxes. Estimates for the current quarter are based on corporate earnings reports from sources including 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 (IRS) data when these data are available for two reasons: the IRS 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		2012		
	2012	2011	2012			2011	2012			
	III	IV	I	II	III	IV	I	II	III	
<b>Industry profits:</b>										
Profits with IVA .....	2,167.5	124.7	177.3	23.5	43.2	6.9	9.2	1.1	2.0	
Domestic industries .....	1,739.2	121.5	225.4	-10.2	51.5	9.0	15.3	-0.6	3.1	
Financial .....	509.6	88.3	12.1	-39.3	67.7	23.2	2.6	-8.2	15.3	
Nonfinancial .....	1,229.6	33.2	213.4	29.0	-16.2	3.4	21.3	2.4	-1.3	
Utilities .....	42.0	4.9	23.2	3.0	0.7	47.2	154.4	7.7	1.9	
Manufacturing .....	367.6	37.0	77.6	9.3	-5.2	14.9	27.2	2.5	-1.4	
Wholesale trade .....	130.2	0.7	28.6	15.0	-19.4	0.6	27.0	11.2	-12.9	
Retail trade .....	138.3	17.1	17.7	-2.2	1.9	16.5	14.7	-1.6	1.4	
Transportation and warehousing .....	54.6	3.9	7.2	-1.7	-0.4	8.6	14.4	-3.0	-0.7	
Information .....	118.1	-2.1	24.4	8.8	-0.5	-2.4	28.5	8.0	-0.4	
Other nonfinancial .....	378.7	-28.3	34.7	-3.1	6.5	-7.7	10.2	-0.8	1.8	
Rest of the world .....	428.3	3.1	-48.0	33.6	-8.2	0.7	-10.7	8.4	-1.9	
<b>Addenda:</b>										
Profits before tax (without IVA and CCAdj) .....	2,194.4	97.1	188.1	-16.3	86.2	5.3	9.7	-0.8	4.1	
Profits after tax (without IVA and CCAdj) .....	1,742.0	88.8	104.8	-6.0	77.1	6.0	6.7	-0.4	4.6	
IVA .....	-26.8	27.7	-10.8	39.7	-42.8					
CCAdj .....	-200.0	-2.1	-230.3	-1.7	2.4					

Profits with inventory valuation adjustment (IVA) increased \$43.2 billion, or 2.0 percent at a quarterly rate, in the third quarter after increasing \$23.5 billion, or 1.1 percent, in the second quarter.

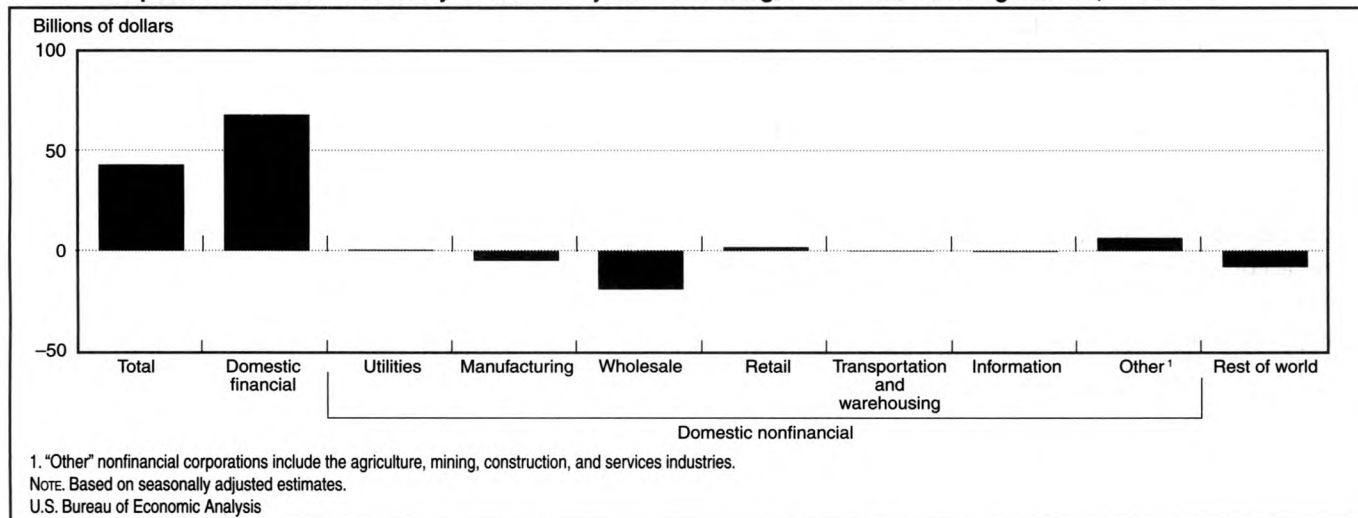
Profits of domestic industries increased \$51.5 billion, or 3.1 percent, after decreasing \$10.2 billion, or 0.6 percent.

Profits of domestic financial industries increased \$67.7 billion, or 15.3 percent, after decreasing \$39.3 billion, or 8.2 percent.

Profits of domestic nonfinancial industries decreased \$16.2 billion, or 1.3 percent, after increasing \$29.0 billion, or 2.4 percent. The decrease primarily reflected decreases in wholesale trade industries and in manufacturing industries that were partly offset by an increase in "other" nonfinancial industries. In manufacturing industries, most of the decrease was accounted for by durable-goods industries. In nondurable-goods industries, a notable decrease in chemical products was largely offset by increases in "other" nondurable goods and in petroleum and coal products.

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

**Chart 2. Corporate Profits With Inventory Valuation Adjustment: Change From the Preceding Quarter, 2012:III**



### 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 (CCAdj) for

each industry. However, estimates of the CCAdj are only available for two broad categories: total financial industries and total nonfinancial industries. For more information about BEA's methodology, see "Corporate Profits" in *Concepts and Methods of the U.S. National Income and Product Accounts* at [www.bea.gov/methodologies/index.htm](http://www.bea.gov/methodologies/index.htm).

# U.S. International Transactions

## Third Quarter of 2012

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—decreased to \$107.5 billion (preliminary) in the third quarter from \$118.1 billion (revised) in the second quarter (see pages 8–11).<sup>1</sup> The deficit decreased to 2.7 percent of current-dollar gross domestic product (GDP) from 3.0 percent in the second quarter.<sup>2</sup> The decrease in the current-account deficit mainly reflected a decrease in the deficit on goods, and the surplus on services increased. These changes were partly offset by a slight decrease in the surplus on income and a slight increase in net unilateral current transfers to foreign residents.

In the financial account, net financial inflows to the United States decreased to \$45.8 billion in the third quarter, down from \$105.0 billion in the second quarter (see pages 12–13). Net financial flows reflect combined transactions in U.S.-owned assets abroad, foreign-owned assets in the United States, and financial derivatives. The third-quarter decrease was primarily accounted for by a larger shift to increases from decreases for U.S.-owned assets abroad than for foreign-owned assets in the United States. A shift to net outflows of financial derivatives also contributed.

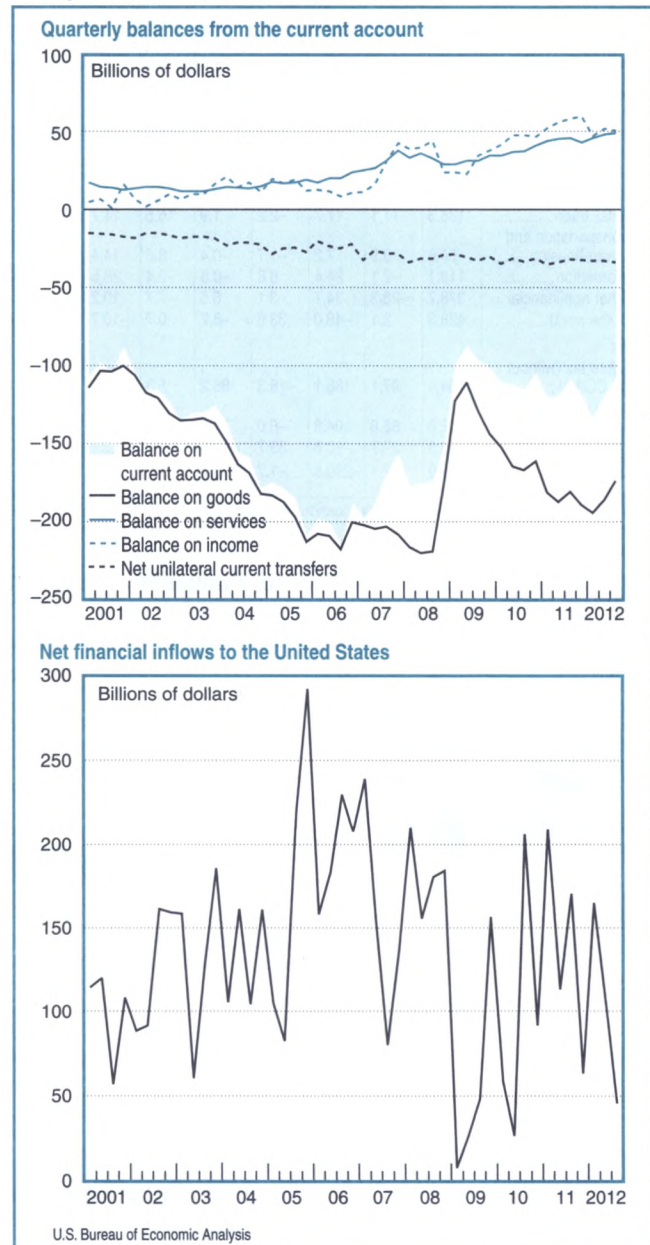
The statistical discrepancy—the amount that balances the sum of the recorded credits and debits across the accounts in the international transactions accounts—was \$61.7 billion in the third quarter compared with \$13.4 billion in the second quarter.

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.

*Sarah P. Scott prepared this article.*

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



## Overview

**Table A. U.S. International Transactions**  
[Millions of dollars, seasonally adjusted]

(Credits +; debits -)	2011		2012		Change 2012:II to 2012:III
	IV	I	II <sup>r</sup>	III <sup>p</sup>	
<b>Current account</b>					
<b>Exports of goods and services and income receipts</b>	<b>720,095</b>	<b>728,724</b>	<b>735,670</b>	<b>736,935</b>	<b>1,265</b>
Goods, balance of payments basis	382,167	388,523	394,114	393,395	-719
Services	151,037	155,493	157,554	159,124	1,570
Income receipts	186,891	184,708	184,002	184,416	414
<b>Imports of goods and services and income payments</b>	<b>-806,512</b>	<b>-829,657</b>	<b>-821,039</b>	<b>-810,603</b>	<b>10,436</b>
Goods, balance of payments basis	-571,421	-582,821	-579,850	-567,294	12,556
Services	-108,068	-109,559	-109,240	-109,713	-473
Income payments	-127,022	-137,277	-131,949	-133,596	-1,647
<b>Unilateral current transfers, net</b>	<b>-32,240</b>	<b>-32,692</b>	<b>-32,743</b>	<b>-33,839</b>	<b>-1,096</b>
U.S. government grants	-11,551	-11,910	-11,471	-11,698	-227
U.S. government pensions and other transfers	-2,269	-2,541	-2,574	-2,606	-32
Private remittances and other transfers	-18,419	-18,241	-18,698	-19,535	-837
<b>Capital account</b>					
<b>Capital account transactions, net</b>	<b>-55</b>	<b>-1</b>	<b>-291</b>	<b>n.a.</b>	<b>n.a.</b>
<b>Financial account</b>					
<b>U.S.-owned assets abroad (increase/financial outflow (-))<sup>1</sup></b>	<b>-26,231</b>	<b>106,549</b>	<b>248,186</b>	<b>-229,774</b>	<b>-477,960</b>
U.S. official reserve assets	-1,912	-1,233	-3,289	-833	2,456
U.S. government assets, other than official reserve assets	-100,624	51,076	16,650	14,151	-2,499
U.S. private assets	76,305	56,706	234,826	-243,092	-477,918
Direct investment	-111,208	-116,094	-63,347	-101,434	-38,087
Foreign securities	35,980	3,604	6,519	2,166	-4,353
U.S. claims on unaffiliated foreigners reported by nonbanking concerns	65,122	-49,183	24,608	203	-24,405
U.S. claims reported by banks and brokers	86,411	218,379	267,046	-144,027	-411,073
<b>Foreign-owned assets in the United States (increase/financial inflow (+))<sup>1</sup></b>	<b>57,067</b>	<b>59,564</b>	<b>-143,607</b>	<b>281,960</b>	<b>425,567</b>
Foreign official assets in the United States	-2,859	69,711	79,772	130,281	50,509
Other foreign assets in the United States	59,926	-10,147	-223,379	151,679	375,058
Direct investment	76,120	22,202	48,018	34,204	-13,814
U.S. Treasury securities	82,519	43,834	5,992	47,882	41,890
U.S. securities other than U.S. Treasury securities	-35,276	3,654	-43,065	47,683	90,748
U.S. currency	18,817	18,057	7,116	16,156	9,040
U.S. liabilities to unaffiliated foreigners reported by nonbanking concerns	-39,989	24,212	-27,008	-6,028	20,980
U.S. liabilities reported by banks and brokers	-42,265	-122,106	-214,432	11,782	226,214
<b>Financial derivatives, net</b>	<b>32,613</b>	<b>-1,396</b>	<b>464</b>	<b>-6,406</b>	<b>-6,870</b>
<b>Statistical discrepancy (sum of the bold lines above with sign reversed)</b>	<b>55,263</b>	<b>-31,092</b>	<b>13,360</b>	<b>2 61,727</b>	<b>3 48,367</b>
<b>Memoranda:</b>					
Balance on goods	-189,254	-194,298	-185,736	-173,899	11,837
Balance on services	42,969	45,934	48,314	49,411	1,097
Balance on goods and services	-146,286	-148,364	-137,423	-124,488	12,935
Balance on income	59,869	47,431	52,054	50,820	-1,234
Unilateral current transfers, net	-32,240	-32,692	-32,743	-33,839	-1,096
Balance on current account	-118,656	-133,624	-118,112	-107,507	10,605
Net financial flows <sup>4</sup>	63,449	164,717	105,043	45,780	-59,263

p Preliminary r Revised n.a. Not available

1. Excludes transactions in financial derivatives.

2. Excludes capital account transactions.

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

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

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

### Data Availability and Methodology

Detailed statistics for U.S. international transactions are presented in tables 1–12 in this article. The statistics and a description of the estimation methods used to compile them are available at [www.bea.gov](http://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."

### Current-account highlights

- The deficit on goods decreased more than in the second quarter. In the third quarter, imports decreased much more than exports.
- The surplus on services rose less than in the previous two quarters. The third-quarter increase reflected a larger increase in services receipts than in services payments.
- The surplus on income decreased after increasing in the second quarter. In the third quarter, income payments increased more than income receipts.

### Financial-account highlights

- Both U.S.-owned assets abroad and foreign-owned assets in the United States increased in the third quarter after decreasing in the second quarter. The size of the shift—to an increase from a decrease—was greater for U.S.-owned assets abroad than for foreign-owned assets in the United States.
- The third-quarter increase in U.S.-owned assets abroad reflected increased U.S. claims reported by U.S. banks and securities brokers and direct investment outflows.
- Much of the increase in foreign-owned assets in the United States was due to net foreign purchases—official and private—of U.S. Treasury securities.
- Financial derivatives shifted to net outflows in the third quarter from net inflows in the second quarter.

### Revisions

The preliminary statistics for U.S. international transactions for the second quarter that were published in the October 2012 SURVEY OF CURRENT BUSINESS have been revised to reflect new or revised source data.

#### Preliminary and Revised Second-Quarter 2012 Statistics

[Millions of dollars, seasonally adjusted]

	Preliminary	Revised
Balance on goods	-185,790	-185,736
Balance on services	46,469	48,314
Balance on income	55,500	52,054
Unilateral current transfers, net	-33,586	-32,743
Current-account balance	-117,407	-118,112
Net financial flows	88,537	105,043

**Current Account—Goods**

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

	2011		2012		Change 2012:II to 2012:III
	IV	I	II <sup>r</sup>	III <sup>p</sup>	
<b>Exports, balance of payments basis</b> .....	<b>382,167</b>	<b>388,523</b>	<b>394,114</b>	<b>393,395</b>	<b>-719</b>
Agricultural products .....	33,999	33,793	36,719	40,640	3,921
Nonagricultural products .....	348,168	354,731	357,395	352,755	-4,640
<b>Foods, feeds, and beverages</b> .....	<b>31,142</b>	<b>30,471</b>	<b>33,736</b>	<b>37,565</b>	<b>3,829</b>
Grains and preparations .....	8,162	7,065	7,765	7,679	-86
Other .....	22,980	23,406	25,971	29,886	3,915
<b>Industrial supplies and materials</b> .....	<b>132,431</b>	<b>132,627</b>	<b>131,957</b>	<b>126,134</b>	<b>-5,823</b>
Petroleum and products .....	35,923	34,326	35,683	34,534	-1,149
Nonpetroleum products .....	96,508	98,301	96,274	91,600	-4,674
Chemicals, excluding medicinals .....	31,311	30,361	30,271	29,033	-1,238
Metals and nonmetallic products .....	33,080	34,485	32,961	30,298	-2,663
Nonferrous metals .....	18,120	19,230	18,230	15,966	-2,264
Other .....	14,960	15,255	14,731	14,332	-399
Other .....	32,117	33,455	33,042	32,269	-773
<b>Capital goods, except automotive</b> .....	<b>126,877</b>	<b>131,210</b>	<b>131,273</b>	<b>133,574</b>	<b>2,301</b>
Electric generating machinery, apparatus, and parts .....	12,393	12,726	13,436	13,278	-158
Oil drilling, mining, and construction machinery .....	9,090	9,075	9,413	9,077	-336
Industrial engines, pumps, and compressors .....	7,301	7,770	7,253	7,779	526
Industrial, agricultural, and service machinery, n.e.c. ....	31,443	32,509	32,731	33,006	275
Computers, peripherals, and parts .....	12,081	12,960	12,578	12,081	-497
Semiconductors .....	10,787	10,701	10,697	10,529	-168
Telecommunications equipment .....	9,229	9,094	9,806	9,465	-341
Scientific, hospital, and medical equipment .....	10,769	10,888	11,202	11,252	50
Civilian aircraft, engines, and parts .....	21,410	23,243	21,827	24,856	3,029
Other .....	2,374	2,244	2,330	2,251	-79
<b>Automotive vehicles, parts, and engines</b> .....	<b>34,406</b>	<b>36,463</b>	<b>37,503</b>	<b>36,447</b>	<b>-1,056</b>
Passenger cars .....	12,412	13,302	13,674	13,020	-654
Trucks, buses, and special purpose vehicles .....	4,747	5,417	5,321	4,914	-407
Engines, parts, and accessories .....	17,247	17,745	18,507	18,513	6
<b>Consumer goods, except automotive</b> .....	<b>44,512</b>	<b>44,092</b>	<b>45,764</b>	<b>45,676</b>	<b>-88</b>
Nondurable goods .....	19,823	19,237	20,706	21,157	451
Medicinal, dental, and pharmaceutical products .....	11,506	10,742	12,057	12,558	501
Other .....	8,317	8,495	8,649	8,599	-50
Durable goods .....	24,689	24,855	25,057	24,520	-537
Household appliances and other household goods .....	8,705	9,035	9,085	9,139	54
Other .....	15,984	15,820	15,972	15,381	-591
<b>Other exports</b> .....	<b>12,799</b>	<b>13,661</b>	<b>13,881</b>	<b>13,999</b>	<b>118</b>

<sup>p</sup> Preliminary <sup>r</sup> Revised  
n.e.c. Not elsewhere classified  
NOTE: The statistics are presented in table 2 in this article and on BEA's Web site.

Exports of goods decreased for the first time since the second quarter of 2009. Decreases in three of the six major end-use categories were mostly offset by increases in the other three categories. The largest decrease was in industrial supplies and materials. The largest increases were in foods, feeds, and beverages and in capital goods.

Foods, feeds, and beverages increased for a second straight quarter. As in the second quarter, most of the third-quarter increase resulted from a rise in exports of soybeans, which is included in "other" on table B.

Industrial supplies and materials decreased after a smaller decrease in the second quarter; the third-quarter decrease was the largest since the first quarter of 2009. The largest contributing decreases were in nonferrous metals, in chemicals, and in petroleum and products.

Capital goods increased for the 13th straight quarter. The third-quarter increase was more than accounted for by an increase in completed civilian aircraft.

Automotive vehicles, parts, and engines decreased for the first time since the second quarter of 2009. Most major subcategories decreased in the third quarter.

Consumer goods decreased slightly after a larger increase in the second quarter. A decrease in durable goods was mostly offset by an increase in nondurable goods. The decrease in durable goods was mainly due to a decrease in gems, jewelry, and collectibles. The increase in nondurable goods was mostly in medicinal, dental, and pharmaceutical products.

**Table C. Growth in Real Goods Exports and Imports**

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

	2011			2012		
	II	III	IV	I	II <sup>r</sup>	III <sup>p</sup>
Exports, balance of payments basis .....	0.8	2.4	1.3	1.1	1.5	-0.2
Imports, balance of payments basis .....	-0.3	1.1	1.4	0.4	0.7	-0.2

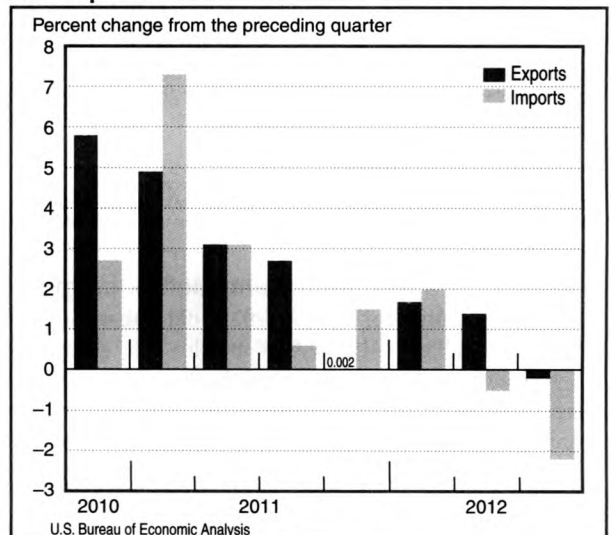
<sup>p</sup> Preliminary <sup>r</sup> Revised  
NOTE: Real goods exports and imports are calculated using price indexes from Table 4.2.4. Indexes for Exports and Imports of Goods and Services by Type of Product of the National Income and Product Accounts.

**Trends in the Trade in Goods**

The deficit on goods decreased more in the third quarter than it decreased in the second quarter. In the third quarter, current-dollar goods exports decreased 0.2 percent and imports decreased 2.2 percent (chart 2). As a percentage of current-dollar GDP, the goods deficit decreased to 4.4 percent in the third quarter from 4.8 percent in the second quarter.

Real exports and imports decreased in the third quarter (table C). Previously, real exports increased 12 straight quarters and real imports increased four straight quarters.

**Chart 2. Growth in Current-Dollar Goods Exports and Imports**



**Current Account—Goods**

**Table D. Goods Imports**  
(Millions of dollars, seasonally adjusted)

	2011		2012			Change 2012:II to 2012:III
	IV	I	II <sup>r</sup>	III <sup>p</sup>		
<b>Imports, balance of payments basis.....</b>	<b>571,421</b>	<b>582,821</b>	<b>579,850</b>	<b>567,294</b>	<b>-12,556</b>	
Petroleum and products.....	117,298	119,373	111,313	100,700	-10,613	
Nonpetroleum products.....	454,124	463,448	468,537	466,594	-1,943	
<b>Foods, feeds, and beverages.....</b>	<b>28,181</b>	<b>28,014</b>	<b>27,558</b>	<b>27,718</b>	<b>160</b>	
<b>Industrial supplies and materials.....</b>	<b>197,058</b>	<b>198,977</b>	<b>191,104</b>	<b>180,830</b>	<b>-10,274</b>	
Petroleum and products.....	117,298	119,373	111,313	100,700	-10,613	
Nonpetroleum products.....	79,760	79,604	79,791	80,130	339	
Natural gas.....	3,296	2,561	2,320	2,516	196	
Chemicals, excluding medicinals.....	19,353	18,191	18,866	19,699	833	
Building materials, except metals.....	5,046	5,261	5,447	5,665	218	
Metals and nonmetallic products.....	31,385	33,763	32,496	30,816	-1,680	
Iron and steel products.....	9,366	10,824	10,460	9,710	-750	
Nonferrous metals.....	14,510	14,302	14,163	13,790	-373	
Other.....	7,509	8,637	7,873	7,316	-557	
Other.....	20,680	19,828	20,662	21,434	772	
<b>Capital goods, except automotive.....</b>	<b>133,053</b>	<b>137,656</b>	<b>139,840</b>	<b>136,539</b>	<b>-3,301</b>	
Electric generating machinery, apparatus, and parts	15,201	16,081	16,530	16,526	-4	
Oil drilling, mining, and construction machinery.....	5,933	6,848	7,371	7,073	-298	
Industrial engines, pumps, and compressors.....	5,669	5,782	6,304	6,030	-274	
Industrial, agricultural, and service machinery, n.e.c.	31,827	32,636	33,644	33,272	-372	
Computers, peripherals, and parts.....	30,354	31,631	31,261	28,483	-2,778	
Semiconductors.....	10,312	11,050	9,858	9,949	91	
Telecommunications equipment.....	11,645	12,785	13,271	13,519	248	
Scientific, hospital, and medical equipment.....	9,100	9,413	9,267	9,222	-45	
Civilian aircraft, engines, and parts.....	10,337	9,011	9,617	9,900	283	
Other.....	2,675	2,419	2,717	2,565	-152	
<b>Automotive vehicles, parts, and engines.....</b>	<b>67,740</b>	<b>73,526</b>	<b>74,661</b>	<b>76,128</b>	<b>1,467</b>	
Passenger cars.....	32,785	36,377	36,296	37,182	886	
Trucks, buses, and special purpose vehicles.....	5,076	5,753	5,515	6,529	1,014	
Engines, parts, and accessories.....	29,880	31,396	32,850	32,417	-433	
<b>Consumer goods, except automotive.....</b>	<b>130,223</b>	<b>128,055</b>	<b>130,000</b>	<b>129,531</b>	<b>-469</b>	
Nondurable goods.....	60,883	60,174	61,175	60,734	-441	
Apparel, footwear, and household goods.....	30,897	31,549	32,079	31,712	-367	
Medicinal, dental, and pharmaceutical products	23,355	21,977	22,157	22,170	13	
Other.....	6,631	6,648	6,939	6,853	-86	
Durable goods.....	69,341	67,881	68,825	68,796	-29	
Televisions and other video equipment.....	7,974	8,367	8,546	7,935	-611	
Toys and sporting goods, including bicycles.....	8,836	9,350	9,152	8,824	-328	
Household appliances and other household goods.....	36,176	33,157	33,816	35,803	1,987	
Other.....	16,355	17,007	17,311	16,234	-1,077	
<b>Other imports and U.S. goods returned.....</b>	<b>15,165</b>	<b>16,594</b>	<b>16,687</b>	<b>16,549</b>	<b>-138</b>	

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

Imports of goods decreased for a second straight quarter. Four of the six major end-use categories decreased. The largest decreases were in industrial supplies and materials and in capital goods. Changes in the other major categories were relatively small.

Foods, feeds, and beverages increased slightly after decreasing for two straight quarters. The increase was more than accounted for by "other" agricultural foods, feeds, and beverages, which includes feed stuff and food grains.

Industrial supplies and materials decreased for a second straight quarter. The third-quarter decrease was due to a decrease in petroleum and products and a smaller decrease in metals and nonmetallic products.

Capital goods decreased for the first time since the second quarter of 2009. The decrease was mostly due to a decrease in computers, peripherals, and parts.

Automotive vehicles, parts, and engines increased for the fifth straight quarter. In the third quarter, the largest increase was in trucks, buses, and special purpose vehicles.

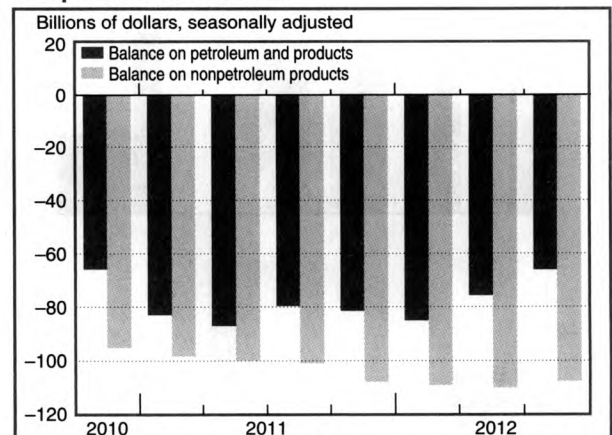
Consumer goods decreased after a larger increase in the second quarter, reflecting decreases in both nondurable goods and durable goods. The decrease in nondurable goods was mostly due to a decrease in apparel, footwear, and household goods. In durable goods, decreases in several categories combined to more than offset an increase in household appliances and "other" household goods, which includes cell phones.

**Goods Deficit by Area and Type of Product**

The goods deficit decreased \$11.8 billion in the third quarter after decreasing \$8.6 billion in the second quarter. The third-quarter decrease was more than accounted for by decreases in the deficits with Latin America and Other Western Hemisphere, Middle East, and Canada; the deficit with OPEC members decreased sharply. In contrast, the deficit with Asia and Pacific increased; the increase was more than accounted for by an increase in the deficit with China.

**Petroleum products.** As shown in chart 3, the deficit on petroleum products decreased for two straight quarters, mostly a result of lower prices. These decreases resulted mainly from large drops in imports; exports were down in the third quarter and up in the second quarter. The third-quarter deficit was \$20.9 billion lower than the recent high in the second quarter of 2011.

**Chart 3. Balance on Total Petroleum and Nonpetroleum Products**



NOTE: The balance on petroleum and products equals exports of petroleum and products less imports of petroleum and products, which are components of the major end-use category of industrial supplies and materials. The balance on nonpetroleum products equals the balance on goods less the balance on petroleum and products.

U.S. Bureau of Economic Analysis

**Current Account—Services**

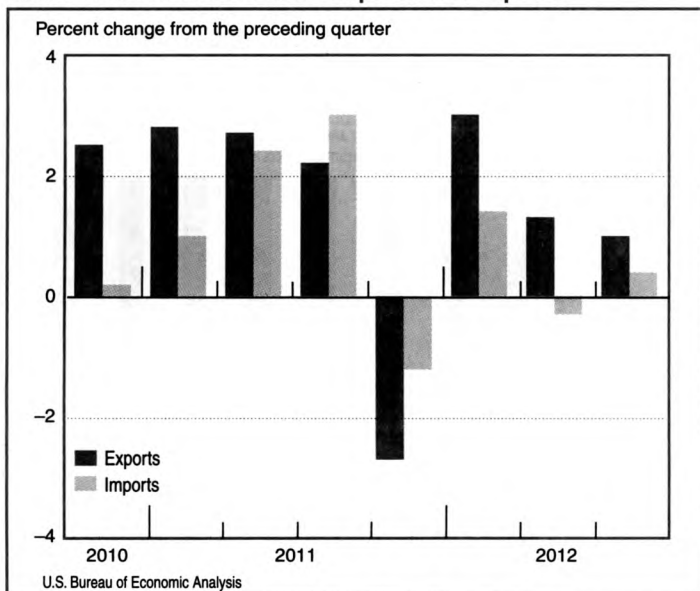
**Table E. Services Exports and Imports**  
[Millions of dollars, seasonally adjusted]

	2011		2012		Change 2012:II to 2012:III
	IV	I	II <sup>r</sup>	III <sup>p</sup>	
<b>Services exports</b> .....	<b>151,037</b>	<b>155,493</b>	<b>157,554</b>	<b>159,124</b>	<b>1,570</b>
Travel.....	29,254	30,900	32,282	32,572	290
Passenger fares.....	9,287	9,734	10,189	10,003	-186
Other transportation.....	10,827	10,863	10,948	10,730	-218
Freight.....	5,514	5,388	5,561	5,470	-91
Port services.....	5,313	5,475	5,387	5,260	-127
Royalties and license fees.....	30,033	30,429	29,994	30,419	425
Other private services.....	66,736	68,833	69,560	70,426	866
Education.....	5,815	5,892	5,988	6,080	92
Financial services.....	17,676	17,712	17,406	17,476	70
Insurance services.....	4,017	3,895	4,243	4,317	74
Telecommunications.....	3,149	3,297	3,439	3,455	16
Business, professional, and technical services.....	33,330	35,336	35,769	36,370	601
Other services.....	2,750	2,700	2,716	2,728	12
Transfers under U.S. military agency sales contracts	4,615	4,406	4,267	4,644	377
U.S. government miscellaneous services.....	284	327	314	330	16
<b>Services imports</b> .....	<b>108,068</b>	<b>109,559</b>	<b>109,240</b>	<b>109,713</b>	<b>473</b>
Travel.....	19,871	21,228	21,387	20,737	-650
Passenger fares.....	7,923	8,936	8,821	8,421	-400
Other transportation.....	13,769	13,716	13,808	13,841	33
Freight.....	10,034	10,237	10,418	10,569	151
Port services.....	3,735	3,479	3,390	3,272	-118
Royalties and license fees.....	9,652	9,859	10,083	11,249	1,166
Other private services.....	48,576	47,866	47,311	47,807	496
Education.....	1,498	1,525	1,543	1,560	17
Financial services.....	4,006	3,915	3,973	4,047	74
Insurance services.....	14,094	13,203	13,218	13,337	119
Telecommunications.....	1,870	1,806	1,813	1,779	-34
Business, professional, and technical services.....	26,912	27,214	26,560	26,880	320
Other services.....	196	204	203	205	2
Direct defense expenditures.....	7,052	6,838	6,726	6,508	-218
U.S. government miscellaneous services.....	1,225	1,115	1,104	1,149	45

<sup>p</sup> Preliminary <sup>r</sup> Revised

NOTE: The statistics are presented in tables 1 and 3 in this article and on BEA's Web site. For additional information on services, including definitions, see Marilyn Ibarra-Caton and Charu Sharma, "U.S. International Services: Cross-Border Trade in 2011 and Services Supplied Through Affiliates in 2010," SURVEY OF CURRENT BUSINESS 92 (OCTOBER 2012); 15-58.

**Chart 4. Growth in Services Exports and Imports**



Travel receipts—purchases of goods and services by foreign travelers in the United States—increased for a third quarter in a row.

Passenger fare receipts decreased after increasing in the two previous quarters.

“Other” transportation receipts decreased after increasing for two straight quarters. The third-quarter decrease resulted from decreases in both port and freight services receipts.

Royalties and license fees receipts returned to nearly the same level as in the first quarter. The third-quarter increase was more than accounted for by an increase in receipts from affiliated foreign firms.

“Other” private services receipts increased for the third straight quarter. Much of the third-quarter increase was in business, professional, and technical services.

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

Passenger fare payments decreased for a second quarter in a row.

“Other” transportation payments increased for a second straight quarter. The increase was due to higher payments for freight services.

Royalties and license fees payments increased for the fifth quarter in a row. Most of the third-quarter increase was due to increased payments to unaffiliated foreigners, which included payments for the rights to broadcast the Summer Olympic Games in July and August.

“Other” private services payments increased after decreasing for three consecutive quarters. Much of the third-quarter increase was in business, professional, and technical services.



**Current Account—Income**

**Table F. Income Receipts and Payments**  
[Millions of dollars, seasonally adjusted]

	2011	2012			Change 2012:II to 2012:III
	IV	I	II <sup>r</sup>	III <sup>p</sup>	
<b>Income receipts</b> .....	<b>186,891</b>	<b>184,708</b>	<b>184,002</b>	<b>184,416</b>	<b>414</b>
Income on U.S.-owned assets abroad .....	185,441	183,230	182,520	182,921	401
<b>Direct investment receipts</b> .....	<b>119,094</b>	<b>116,321</b>	<b>112,140</b>	<b>113,564</b>	<b>1,424</b>
Earnings .....	117,304	114,456	110,263	111,609	1,346
Interest .....	1,789	1,866	1,877	1,954	77
<b>Other private receipts</b> .....	<b>65,903</b>	<b>66,146</b>	<b>69,893</b>	<b>68,865</b>	<b>-1,028</b>
Income on foreign securities .....	55,721	56,615	61,109	60,333	-776
Dividends .....	35,315	36,670	41,254	40,905	-349
Interest .....	20,406	19,945	19,855	19,429	-426
Interest on claims reported by banks and brokers	6,276	5,906	5,208	5,153	-55
For own claims .....	5,526	5,276	4,666	4,602	-64
For customers' claims .....	750	630	542	552	10
Interest on claims reported by nonbanking concerns .....	3,907	3,625	3,576	3,378	-198
<b>U.S. government receipts</b> .....	<b>444</b>	<b>763</b>	<b>488</b>	<b>493</b>	<b>5</b>
Compensation of employees .....	1,450	1,479	1,482	1,495	13
<b>Income payments</b> .....	<b>127,022</b>	<b>137,277</b>	<b>131,949</b>	<b>133,596</b>	<b>1,647</b>
Income on foreign-owned assets in the United States	123,590	133,885	128,543	130,177	1,634
<b>Direct investment payments</b> .....	<b>36,552</b>	<b>45,585</b>	<b>39,234</b>	<b>42,027</b>	<b>2,793</b>
Earnings .....	30,283	38,556	32,017	35,166	3,149
Interest .....	6,268	7,029	7,217	6,861	-356
<b>Other private payments</b> .....	<b>53,655</b>	<b>55,396</b>	<b>56,568</b>	<b>55,576</b>	<b>-992</b>
Income on U.S. corporate securities .....	47,851	49,620	51,062	50,307	-755
Dividends .....	18,239	20,551	21,994	21,942	-52
Interest .....	29,613	29,069	29,068	28,365	-703
Interest on liabilities reported by banks and brokers .....	3,788	3,742	3,502	3,383	-119
For own liabilities .....	2,537	2,453	2,320	2,089	-231
For customers' liabilities .....	1,251	1,288	1,182	1,294	112
Interest on liabilities reported by nonbanking concerns .....	2,016	2,035	2,004	1,886	-118
<b>U.S. government payments</b> .....	<b>33,383</b>	<b>32,904</b>	<b>32,741</b>	<b>32,574</b>	<b>-167</b>
Compensation of employees .....	3,433	3,392	3,406	3,419	13

<sup>p</sup> Preliminary <sup>r</sup> 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 increased after decreasing for four consecutive quarters. The third-quarter increase reflected higher earnings of foreign affiliates in finance and insurance.

“Other” private income receipts decreased after increasing for two straight quarters. The decrease reflected decreased average interest yields on foreign bonds and decreased average dividend yields on foreign stocks.

U.S. government receipts increased slightly after decreasing in the second quarter.

Income payments on foreign direct investment in the United States increased after decreasing in the second quarter. Most of the increase resulted from an increase in earnings of U.S. affiliates in finance and insurance.

“Other” private income payments decreased after increasing for two straight quarters. The decrease was mostly due to decreased average U.S. bond yields.

U.S. government payments decreased for a third consecutive quarter. The third-quarter decrease reflected a decrease in average yields on U.S. agency bonds.

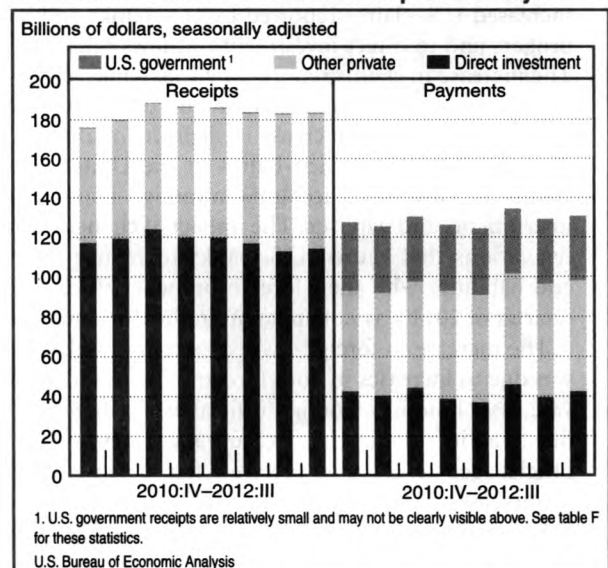
**Trends in Income**

The surplus on income decreased to \$50.8 billion in the third quarter after increasing in the second quarter. As a percentage of U.S. current-dollar GDP, the surplus decreased to 1.29 percent from 1.34 percent in the second quarter.

As shown in chart 5, income receipts increased slightly after decreasing by relatively small amounts for four straight quarters. The third-quarter increase reflected an increase in direct investment receipts that was mostly offset by a decrease in “other” private receipts.

Income payments increased after dipping in the second quarter from a post-2008 peak in the first quarter. The third quarter increase was more than accounted for by an increase in direct investment payments. “Other” private payments were down. Direct investment payments have fluctuated in recent quarters; these payments increased in the third quarter after decreasing in the second quarter and increasing in the first quarter. “Other” private payments decreased after increasing in the previous two quarters.

**Chart 5. Investment Income Receipts and Payments**



## 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 2012:II to 2012:III
	IV	I	II <sup>r</sup>	III <sup>p</sup>	
<b>U.S.-owned assets abroad<sup>1</sup></b> .....	<b>-26,231</b>	<b>106,549</b>	<b>248,186</b>	<b>-229,774</b>	<b>-477,960</b>
U.S. official reserve assets .....	-1,912	-1,233	-3,289	-833	2,456
U.S. government assets, other than official reserve assets .....	-100,624	51,076	16,650	14,151	-2,499
U.S. private assets .....	76,305	56,706	234,826	-243,092	-477,918
Direct investment .....	-111,208	-116,094	-63,347	-101,434	-38,087
Equity .....	-17,683	-5,703	-14,722	-15,043	-321
Reinvested earnings .....	-85,664	-81,587	-77,741	-77,278	463
Intercompany debt .....	-7,861	-28,804	29,116	-9,113	-38,229
Foreign securities .....	35,980	3,604	6,519	2,166	-4,353
Stocks .....	8,630	-14,802	-20,956	2,111	23,067
Bonds .....	27,350	18,406	27,475	55	-27,420
U.S. claims on unaffiliated foreigners reported by nonbanking concerns .....	65,122	-49,183	24,608	203	-24,405
U.S. claims reported by banks and brokers .....	86,411	218,379	267,046	-144,027	-411,073
For own accounts .....	26,637	129,026	246,558	-51,190	-297,748
For customers' accounts .....	59,774	89,353	20,488	-92,837	-113,325

<sup>p</sup> Preliminary <sup>r</sup> 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 in this article and on BEA's Web site.

### Developments in the Financial Account

U.S.-owned assets abroad increased after decreasing for two consecutive quarters (tables A and G). Foreign-owned assets in the United States increased after decreasing in the second quarter (tables A and H). The shifts to increases largely reflect shifts to increases in U.S. claims and liabilities reported by U.S. banks and securities brokers and in U.S. securities other than U.S. Treasury securities after five quarters in which declines predominated for all these categories.

The increase in U.S.-owned assets abroad was due to increased U.S. claims reported by U.S. banks and securities brokers and to direct investment outflows (charts 6 and 7). The increase in claims reported by U.S. banks and securities brokers followed five consecutive quarters of decreases; the increase reflected an increase in deposits in affiliated banks abroad by foreign-owned banks in the United States and claims for customers' accounts in foreign-issued negotiable instruments and deposits. The impact of changes in banking regulations that caused U.S. banks to reduce their claims and liabilities with their foreign branches since the second quarter of 2011 was not apparent in the third quarter.

The increase in foreign-owned assets in the United States was due to increases in both foreign official and foreign private asset holdings. Foreign official assets increased mainly due to an increase in U.S. Treasury securities held by foreign official agencies. Foreign private assets increased mainly due to increases in foreign holdings of U.S. Treasury securities, U.S. securities other than U.S. Treasury securities, and direct investment.

U.S. official reserve assets increased less than in the six previous quarters. The third-quarter increase was mostly due to an increase in the U.S. reserve position in the International Monetary Fund.

U.S. government assets other than official reserve assets decreased less than in the previous two quarters. The three quarters of decreases resulted from reductions of central bank liquidity swaps between the U.S. Federal Reserve System and foreign central banks.

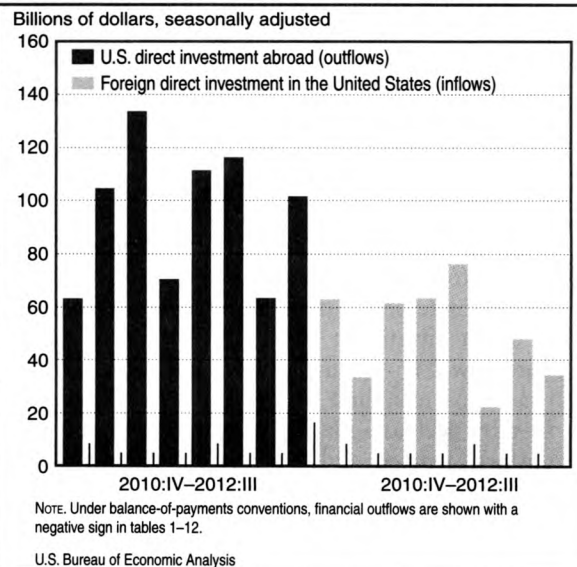
U.S. direct investment abroad grew as a result of a shift to net outflows of intercompany debt investment. Equity investment was up slightly, and reinvested earnings were down slightly.

U.S. sales of foreign securities exceeded U.S. purchases in the third quarter, but by less than in the previous three quarters. The lower third-quarter net sales reflected a decrease in net sales of foreign bonds that more than offset a shift to net sales of foreign stocks.

U.S. claims on foreigners reported by nonbanks decreased less than in the second quarter. In the third quarter, decreases in financial intermediaries' accounts and in commercial claims were mostly offset by increases in resale agreements, "other" short-term instruments—such as money market instruments—and deposits.

U.S. claims on foreigners reported by U.S. banks and securities brokers—such as U.S. residents' deposits at foreign banks and loans to foreigners—increased after decreasing in the previous five quarters. The increase was accounted for by increases in claims for both customers' accounts and for banks' own accounts as foreign-owned banks increased deposits abroad.

**Chart 6. Direct Investment Financial Flows**



## 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 (-))	2012				Change 2012:II to 2012:III
	IV	I	II <sup>r</sup>	III <sup>p</sup>	
<b>Foreign-owned assets in the United States<sup>1</sup></b>	<b>57,067</b>	<b>59,564</b>	<b>-143,607</b>	<b>281,960</b>	<b>425,567</b>
Foreign official assets	-2,859	69,711	79,772	130,281	50,509
U.S. government securities	-17,417	85,431	71,093	115,425	44,332
U.S. Treasury securities	-17,573	85,068	85,239	104,914	19,675
Other	156	363	-14,146	10,511	24,657
Other U.S. government liabilities	1,826	2,833	2,661	1,382	-1,279
U.S. liabilities reported by banks and brokers	12,215	-19,305	2,404	7,447	5,043
Other foreign official assets	517	752	3,614	6,027	2,413
Other foreign assets	59,926	-10,147	-223,379	151,679	375,058
Direct investment	76,120	22,202	48,018	34,204	-13,814
Equity	29,620	2,019	12,152	9,272	-2,880
Reinvested earnings	20,500	25,811	18,826	24,661	5,835
Intercompany debt	25,999	-5,628	17,040	271	-16,769
U.S. Treasury securities	82,519	43,834	5,992	47,882	41,890
U.S. securities other than U.S. Treasury securities	-35,276	3,654	-43,065	47,683	90,748
Stocks	-17,140	18,883	-8,460	37,386	45,846
Corporate bonds	-31,254	-14,832	-38,163	-6,133	32,030
Federally sponsored agency bonds	13,118	-397	3,558	16,430	12,872
U.S. currency	18,817	18,057	7,116	16,156	9,040
U.S. liabilities to unaffiliated foreigners reported by nonbanking concerns	-39,989	24,212	-27,008	-6,028	20,980
U.S. liabilities reported by banks and brokers	-42,265	-122,106	-214,432	11,782	226,214
For own accounts	-15,288	-115,632	-220,685	4,863	225,548
For customers' accounts	-26,977	-6,474	6,253	6,919	666

<sup>p</sup> Preliminary <sup>r</sup> Revised

<sup>1</sup> Excludes transactions in financial derivatives.

NOTE: The statistics are presented in tables 1, 7, 8 and 11 in this article and on BEA's Web site.

Foreign official assets in the United States increased for the third quarter in a row. The third-quarter increase was mostly due to net purchases of U.S. Treasury securities, mainly from Europe and Asia.

Foreign direct investment in the United States was lower than in the second quarter. Lower intercompany debt investment and equity investment were partly offset by increased reinvested earnings.

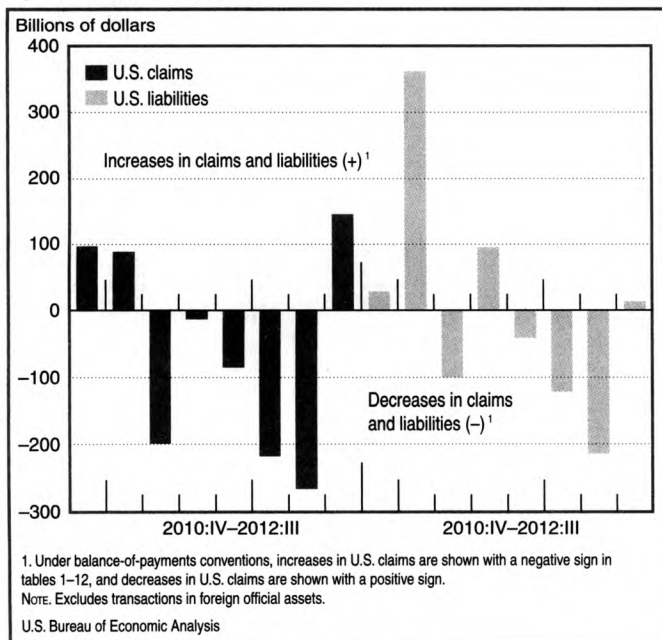
Purchases of U.S. Treasury securities by private foreigners exceeded sales more than in the second quarter. The third-quarter increase in net purchases reflected a shift to net purchases of Treasury bills.

Purchases of other U.S. securities by private foreigners exceeded sales in the third quarter after net sales in the second quarter. The shift to net purchases was due to a shift to net purchases of U.S. stocks, a decrease in net sales of U.S. corporate bonds, and an increase in net purchases of agency bonds.

U.S. liabilities to foreigners reported by nonbanks decreased after a larger decrease in the second quarter. The third-quarter decrease reflected a decrease in "other" financial liabilities—such as loans—that was partly offset by increases in commercial liabilities and repurchase agreements.

U.S. liabilities to foreigners reported by U.S. banks and securities brokers—such as foreign residents' deposits at U.S. banks and loans to U.S. residents—increased after decreasing for three straight quarters. The increase reflected increases in banks' and brokers' liabilities for both customers' accounts and for banks' own accounts.

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



**Chart 8. Transactions in U.S. Debt Securities**

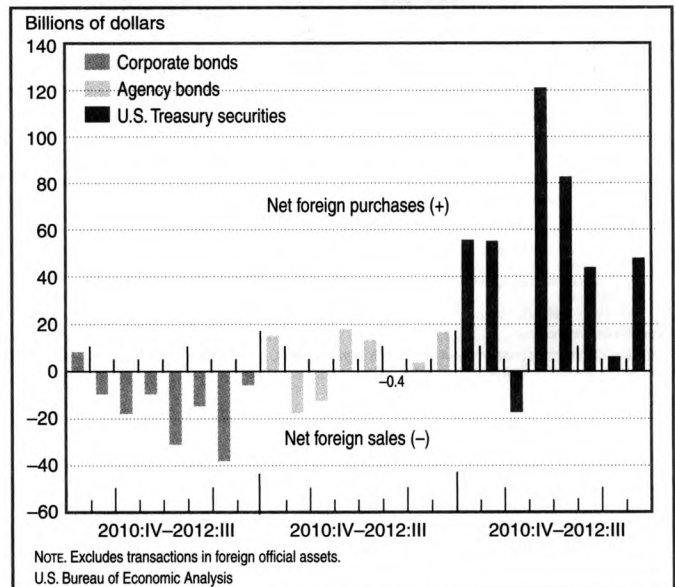


















Table 4. Investment Income

[Millions of dollars]

Line	2011	Not seasonally adjusted									Seasonally adjusted					
		2011				2012					2011				2012	
		I	II	III	IV	I	II <sup>r</sup>	III <sup>p</sup>	I	II	III	IV	I	II <sup>r</sup>	III <sup>p</sup>	
1	<b>Income receipts on U.S.-owned assets abroad (table 1, line 13)</b>	<b>738,810</b>	<b>178,425</b>	<b>191,461</b>	<b>187,182</b>	<b>181,742</b>	<b>182,429</b>	<b>185,614</b>	<b>183,920</b>	<b>179,328</b>	<b>188,047</b>	<b>185,994</b>	<b>185,441</b>	<b>183,230</b>	<b>182,520</b>	<b>182,921</b>
2	Direct investment receipts (table 1, line 14)	480,238	117,784	126,836	120,297	115,321	115,660	115,223	114,566	118,621	123,417	119,106	119,094	116,321	112,140	113,564
3	Earnings	473,283	116,131	125,071	118,549	113,532	113,794	113,346	112,612	116,969	121,652	117,357	117,304	114,456	110,263	111,609
4	Interest	6,955	1,652	1,765	1,748	1,789	1,866	1,877	1,954	1,652	1,765	1,748	1,789	1,866	1,877	1,954
5	Other private receipts (table 1, line 15)	256,649	60,262	64,123	66,361	65,903	66,146	69,893	68,865	60,262	64,123	66,361	65,903	66,146	69,893	68,865
6	Income on foreign securities	217,968	50,866	54,343	57,039	55,721	56,615	61,109	60,333	50,866	54,343	57,039	55,721	56,615	61,109	60,333
7	Dividends	137,315	31,141	34,338	36,522	35,315	36,670	41,254	40,905	31,141	34,338	36,522	35,315	36,670	41,254	40,905
8	Interest	80,653	19,725	20,005	20,517	20,406	19,945	19,855	19,429	19,725	20,005	20,517	20,406	19,945	19,855	19,429
9	Interest on claims reported by banks and securities brokers <sup>1</sup>	23,922	5,881	6,123	5,643	6,276	5,906	5,208	5,153	5,881	6,123	5,643	6,276	5,906	5,208	5,153
10	For own claims	20,941	5,038	5,411	4,966	5,526	5,276	4,666	4,602	5,038	5,411	4,966	5,526	5,276	4,666	4,602
11	For customers' claims	2,981	843	712	677	750	630	542	552	843	712	677	750	630	542	552
12	Interest on claims reported by nonbanking concerns	14,760	3,515	3,658	3,680	3,907	3,625	3,576	3,378	3,515	3,658	3,680	3,907	3,625	3,576	3,378
13	U.S. government receipts (table 1, line 16) <sup>2</sup>	1,923	379	502	524	518	624	498	489	445	506	527	444	763	488	493
14	<b>Income payments on foreign-owned assets in the United States (table 1, line 30)</b>	<b>503,796</b>	<b>122,119</b>	<b>131,175</b>	<b>127,193</b>	<b>123,310</b>	<b>130,262</b>	<b>129,727</b>	<b>131,692</b>	<b>124,863</b>	<b>129,835</b>	<b>125,508</b>	<b>123,590</b>	<b>133,885</b>	<b>128,543</b>	<b>130,177</b>
15	Direct investment payments (table 1, line 31)	158,559	37,147	45,195	39,946	36,272	41,962	40,418	43,542	39,891	43,855	38,261	36,552	45,585	39,234	42,027
16	Earnings	132,889	31,715	38,625	33,092	29,457	35,678	33,243	36,597	33,922	37,236	31,448	30,283	38,556	32,017	35,166
17	Interest	25,670	5,432	6,569	6,854	6,815	6,284	7,174	6,945	5,970	6,619	6,813	6,268	7,029	7,217	6,861
18	Other private payments (table 1, line 32)	212,506	51,501	53,193	54,157	53,655	55,396	56,568	55,576	51,501	53,193	54,157	53,655	55,396	56,568	55,576
19	Income on U.S. corporate securities	191,403	46,501	47,969	49,082	47,851	49,620	51,062	50,307	46,501	47,969	49,082	47,851	49,620	51,062	50,307
20	Dividends	73,272	17,615	18,297	19,122	18,239	20,551	21,994	21,942	17,615	18,297	19,122	18,239	20,551	21,994	21,942
21	Interest	118,131	28,886	29,672	29,961	29,613	29,069	29,068	28,365	28,886	29,672	29,961	29,613	29,069	29,068	28,365
22	Interest on liabilities reported by banks and securities brokers <sup>3</sup>	13,845	3,343	3,421	3,294	3,788	3,742	3,502	3,383	3,343	3,421	3,294	3,788	3,742	3,502	3,383
23	For own liabilities	8,873	2,111	2,116	2,109	2,537	2,453	2,320	2,089	2,111	2,116	2,109	2,537	2,453	2,320	2,089
24	For customers' liabilities	4,973	1,232	1,305	1,185	1,251	1,288	1,182	1,294	1,232	1,305	1,185	1,251	1,288	1,182	1,294
25	Interest on liabilities reported by nonbanking concerns	7,258	1,657	1,804	1,781	2,016	2,035	2,004	1,886	1,657	1,804	1,781	2,016	2,035	2,004	1,886
26	U.S. government payments (table 1, line 33) <sup>4</sup>	132,731	33,471	32,787	33,090	33,383	32,904	32,741	32,574	33,471	32,787	33,090	33,383	32,904	32,741	32,574
27	<b>Memorandum:</b>															
	Balance on investment income (line 1 minus line 14)	235,013	56,306	60,286	59,989	58,432	52,167	55,887	52,228	54,465	58,212	60,486	61,851	49,345	53,977	52,744

See the footnotes on pages 38-39.

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.)	2011	Not seasonally adjusted						Amounts outstanding Sept. 30, 2012	
			2011				2012			
			I	II	III	IV	I	II <sup>1</sup>		III <sup>2</sup>
A1	<b>U.S. official reserve assets, net (table 1, line 41)</b> .....	-15,877	-3,619	-6,267	-4,079	-1,912	-1,233	-3,289	-833	606,277
2	Gold (table 1, line 42).....	0	0	0	0	0	0	0	0	464,422
3	Special drawing rights (table 1, line 43).....	1,752	1,961	-159	-27	-23	-11	-10	-10	55,232
4	Reserve position in the International Monetary Fund (table 1, line 44).....	-18,079	-6,428	-5,974	-3,909	-1,768	-1,078	-3,179	-744	35,248
5	Foreign currencies (table 1, line 45).....	450	848	-134	-143	-121	-144	-100	-79	51,375
B1	<b>Foreign official assets in the United States, net (table 1, line 56)</b> .....	<b>211,826</b>	<b>72,974</b>	<b>121,822</b>	<b>19,889</b>	<b>-2,859</b>	<b>69,711</b>	<b>79,772</b>	<b>130,281</b>	<b>5,614,581</b>
	By instrument:									
2	U.S. Treasury securities (table 1, line 58).....	171,179	56,274	104,363	28,115	-17,573	85,068	85,239	104,914	3,925,250
3	Bills and certificates.....	-103,432	-44,574	-5,335	-25,726	-27,797	-724	7,606	24,965	391,568
4	Bonds and notes, marketable.....	274,493	100,820	109,668	53,811	10,194	85,762	77,602	79,917	3,532,063
5	Bonds and notes, nonmarketable.....	118	28	30	30	30	30	31	32	1,619
6	Other U.S. government securities (table 1, line 59).....	-12,444	11,445	-7,179	-16,866	156	363	-14,146	10,511	620,889
7	Other U.S. government liabilities (table 1, line 60).....	9,063	2,714	2,236	2,287	1,826	2,833	2,661	1,382	125,797
8	U.S. liabilities reported by U.S. banks and securities brokers (table 1, line 61).....	30,010	-3,090	15,764	5,121	12,215	-19,305	2,404	7,447	203,871
9	Liabilities for own accounts <sup>1</sup> .....	42,762	628	12,578	8,708	20,848	-19,636	6,013	6,900	192,497
10	Repurchase agreements.....	41,101	7,350	4,198	12,123	17,430	-3,161	892	1,594	129,460
11	Deposits and brokerage balances <sup>2</sup> .....	5,151	-1,073	7,768	-4,856	3,312	-10,349	2,987	2,950	54,859
12	Other liabilities.....	-3,490	-5,649	612	1,441	106	-6,126	2,134	2,356	8,178
13	Liabilities for customers' accounts <sup>1</sup> .....	-12,752	-3,718	3,186	-3,587	-8,633	331	-3,609	547	11,374
14	Negotiable certificates of deposit and other short-term instruments.....	-12,751	-3,718	3,187	-3,587	-8,633	331	-3,609	548	11,342
15	Other liabilities.....	-1	(*)	-1	(*)	(*)	(*)	(*)	-1	32
16	Other foreign official assets (table 1, line 62).....	14,018	5,631	6,638	1,232	517	752	3,614	6,027	738,774
	By area:									
17	Europe.....	38,811	23,443	21,041	37,333	-43,006	10,712	32,073	51,645	848,427
18	Canada.....	3,872	-212	3,777	-2,001	2,308	-535	-692	858	26,413
19	Latin America and Caribbean.....	49,694	26,680	18,074	-810	5,750	7,983	24,372	17,544	476,690
20	Asia.....	127,278	29,076	72,931	-12,181	37,452	53,413	19,832	61,107	4,126,560
21	Africa.....	-11,843	-2,296	1,148	-7,060	-3,635	-3,308	3,119	1,013	45,905
22	Other.....	4,014	-3,717	4,851	4,608	-1,728	1,446	1,068	-1,886	90,586

See the footnotes on pages 38-39.

**Table 6. Selected U.S. Government Transactions**  
 (Millions of dollars)

Line		2011	Not seasonally adjusted						
			2011				2012		
			I	II	III	IV	I	II <sup>r</sup>	III <sup>p</sup>
A1	<b>U.S. government grants and transactions increasing government assets, total</b>	<b>155,507</b>	<b>12,321</b>	<b>16,931</b>	<b>13,426</b>	<b>112,830</b>	<b>-38,814</b>	<b>-4,207</b>	<b>-1,987</b>
	<b>By category</b>								
2	Grants, net	48,508	11,165	14,315	11,476	11,552	11,911	11,763	11,698
3	U.S. government current grants, net (table 1, line 36, with sign reversed)	47,350	11,136	13,486	11,176	11,551	11,910	11,471	11,698
4	Financing military purchases <sup>1</sup>	17,043	3,835	6,302	3,166	3,741	5,304	4,296	3,011
5	Other grants	30,307	7,302	7,184	8,010	7,811	6,605	7,176	8,687
6	Cash contributions received from coalition partners for Persian Gulf operations								
7	Debt forgiveness (table 1, part of line 39, with sign reversed)	1,158	29	829	300	1	1	291	n.a.
8	Credits and other long-term assets (table 1, line 47, with sign reversed)	7,307	1,307	2,337	1,396	2,267	2,631	2,538	1,786
9	Capital subscriptions and contributions to international financial institutions, excluding IMF	2,565	569	1,460	426	109	364	1,753	313
10	Credits repayable in U.S. dollars	4,742	738	877	970	2,158	2,267	785	1,473
11	Credits repayable in other than U.S. dollars	0	0	0	0	0	0	0	0
12	Other long-term assets	0	0	0	0	0	0	0	0
13	Foreign currency holdings and short-term assets, net (table 1, line 49 with sign reversed)	99,692	-150	279	553	99,010	-53,356	-18,508	-15,471
14	Foreign currency holdings (excluding administrative cash holdings), net	0	0	0	0	0	0	0	0
	Receipts from:								
15	Sales of agricultural commodities	0	0	0	0	0	0	0	0
16	Interest	0	0	0	0	0	0	0	0
17	Repayments of principal	0	0	0	0	0	0	0	0
18	Reverse grants	0	0	0	0	0	0	0	0
19	Other sources	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
21	Other grants and credits	0	0	0	0	0	0	0	0
22	Other U.S. government expenditures	0	0	0	0	0	0	0	0
23	Assets acquired in performance of U.S. government guarantee and insurance obligations, net	-113	-112	-12	7	4	2	-16	-16
24	Other assets held under Commodity Credit Corporation Charter Act, net	0	0	0	0	0	0	0	0
25	Assets financing military sales contracts, net <sup>2</sup>	0	0	0	0	0	0	0	0
26	Other short-term assets (including changes in administrative cash holdings), net <sup>3</sup>	99,806	-39	291	546	99,007	-53,358	-18,492	-15,455
	<b>By program</b>								
27	Capital subscriptions and contributions to international financial institutions, excluding IMF	2,565	569	1,460	426	109	364	1,753	313
28	Under Agricultural Trade Development and Assistance Act and related programs	1,785	452	444	444	445	443	443	445
29	Under Foreign Assistance Act and related programs	44,105	10,363	12,642	10,445	10,655	11,122	10,628	10,770
30	Under Export-Import Bank Act	4,733	418	1,612	704	1,998	2,193	747	1,355
31	Under Commodity Credit Corporation Charter Act	63	50	1	8	4	2	-11	-11
32	Under other grant and credit programs	2,451	508	480	852	612	420	725	596
33	Other foreign currency assets acquired (lines A16, A17, and A19)	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
35	Other (including changes in administrative cash holdings), net <sup>3</sup>	99,806	-39	291	546	99,007	-53,358	-18,492	-15,455
	<b>By disposition<sup>3</sup></b>								
36	Estimated transactions involving no direct dollar outflow from the United States	39,588	8,587	12,036	8,695	10,270	11,313	9,327	9,355
37	Expenditures on U.S. goods	10,582	1,708	3,370	2,104	3,400	3,303	3,320	2,895
38	Expenditures on U.S. services <sup>4</sup>	11,865	2,860	2,837	3,050	3,118	2,697	3,023	3,457
39	Financing of military sales contracts by U.S. government <sup>5</sup> (line C6)	15,740	3,834	5,003	3,161	3,741	5,303	2,995	3,011
40	By long-term credits	0	0	0	0	0	0	0	0
41	By short-term credits <sup>1</sup>	0	0	0	0	0	0	0	0
42	By grants <sup>1</sup>	15,740	3,834	5,003	3,161	3,741	5,303	2,995	3,011
43	U.S. government grants and credits to repay prior U.S. government credits <sup>1,4</sup>	1,475	265	831	371	7	8	5	9
44	U.S. government long- and short-term credits to repay prior U.S. private credits <sup>5</sup> and other assets	-59	-79	6	11	4	2	-5	-5
45	Increase in liabilities associated with U.S. government grants and transactions increasing government assets (including changes in retained accounts) <sup>7</sup> (line C11)	0	0	0	0	0	0	0	0
46	Less receipts on short-term U.S. government assets (a) financing military sales contracts <sup>1</sup> (b) financing repayment of private credits and other assets, and (c) financing expenditures on U.S. goods	14	2	11	1	0	0	11	11
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
48	Estimated dollar payments to foreign countries and international financial institutions <sup>9</sup>	115,919	3,735	4,895	4,730	102,560	-50,127	-13,534	-11,342
B1	<b>Repayments on U.S. government long-term assets, total (table 1, line 48)</b>	<b>3,333</b>	<b>610</b>	<b>1,259</b>	<b>812</b>	<b>653</b>	<b>352</b>	<b>680</b>	<b>466</b>
2	Receipts of principal on U.S. government credits	3,333	610	1,259	812	653	352	680	466
3	Under Agricultural Trade Development and Assistance Act and related programs	403	76	48	113	165	63	23	101
4	Under Foreign Assistance Act and related programs	1,289	406	160	562	162	128	285	195
5	Under Export-Import Bank Act	1,608	119	1,043	125	321	143	352	162
6	Under Commodity Credit Corporation Charter Act	33	8	8	12	5	18	20	9
7	Under other credit programs	0	0	0	0	0	0	0	0
8	Receipts on other long-term assets	0	0	0	0	0	0	0	0
C1	<b>U.S. government liabilities other than securities, total, net increase (+) (table 1, line 60)</b>	<b>9,063</b>	<b>2,714</b>	<b>2,236</b>	<b>2,287</b>	<b>1,826</b>	<b>2,833</b>	<b>2,661</b>	<b>1,382</b>
2	Associated with military sales contracts <sup>2</sup>	9,063	2,714	2,236	2,287	1,826	2,833	2,661	1,382
3	U.S. government cash receipts from foreign governments (including principal repayments on credits financing military sales contracts), net of refunds <sup>1</sup>	20,568	5,499	4,188	6,357	4,524	5,126	5,927	5,403
4	Less U.S. government receipts from principal repayments	64	21	3	37	3	20	3	34
5	Less U.S. Treasury securities issued in connection with prepayments for military purchases in the United States	-300	-200	-100	0	0	600	0	0
6	Plus financing of military sales contracts by U.S. government <sup>5</sup> (line A39)	15,740	3,834	5,003	3,161	3,741	5,303	2,995	3,011
7	By long-term credits	0	0	0	0	0	0	0	0
8	By short-term credits <sup>1</sup>	0	0	0	0	0	0	0	0
9	By grants <sup>1</sup>	15,740	3,834	5,003	3,161	3,741	5,303	2,995	3,011
10	Less transfers of goods and services (including transfers financed by grants for military purchases, and by credits) <sup>1,2</sup> (table 1, line 5 and part of table 1, line 3)	27,480	6,799	7,053	7,193	6,436	6,975	6,258	6,998
11	Associated with U.S. government grants and transactions increasing Government assets (including changes in retained accounts) <sup>7</sup> (line A45)	0	0	0	0	0	0	0	0
12	Associated with other liabilities	0	0	0	0	0	0	0	0
13	Sales of nuclear material by Department of Energy/U.S. Enrichment Corporation <sup>8</sup>	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
15	Other sales and miscellaneous operations <sup>10</sup>	0	0	0	0	0	0	0	0

See the footnotes on pages 38-39.









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

(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.)	2011	Not seasonally adjusted						Amounts outstanding Sept. 30, 2012	
			2011			2012				
			I	II	III	IV	I	II <sup>a</sup>		III <sup>b</sup>
A1	<b>Claims, total (table 1, line 53)</b>	-11,608	-92,203	6,147	9,326	65,122	-49,183	24,608	203	847,956
2	<b>Financial claims</b>	-9,057	-97,175	5,831	17,487	64,800	-52,488	22,090	11	796,059
3	Denominated in U.S. dollars	25,445	-93,191	22,472	44,778	51,386	-32,492	24,512	-10,863	540,844
4	Denominated in foreign currencies	-34,502	-3,984	-16,641	-27,291	13,414	-19,996	-2,422	10,874	255,215
	By instrument: <sup>2</sup>									
5	Resale agreements	-832	378	-1,975	823	-58	-453	-1,566	-3,479	7,958
6	Negotiable certificates of deposit	1,932	-535	2,737	-817	547	772	(*)	54	100
7	Other short-term instruments (including money market instruments)	1,282	366	-3,868	6,786	-2,002	528	-9,379	-1,046	13,057
8	Deposits	-36,389	-80,544	-13,404	2,457	55,102	-50,191	16,736	-1,013	642,512
9	Other claims	24,950	-16,840	22,341	8,238	11,211	-3,144	16,299	5,495	132,432
10	Of which: Financial intermediaries' accounts <sup>3</sup>	18,189	-23,472	21,674	8,096	11,891	-4,394	17,640	7,053	105,113
	By area:									
11	Europe	-53,513	-87,957	5,296	-7,097	36,245	-45,912	39,966	-11,051	659,074
	Of which:									
12	United Kingdom	-40,517	-62,686	-3,745	-14,500	40,414	-47,004	11,359	-1,845	401,296
13	Germany	-33,689	-21,553	-2,793	-1,886	-7,457	-242	2,080	-5,139	62,935
14	Caribbean financial centers <sup>4</sup>	37,655	-15,180	1,295	21,661	29,879	-9,448	-9,074	7,242	111,072
15	Other	6,801	5,962	-760	2,923	-1,324	2,872	-8,802	3,820	25,913
16	<b>Commercial claims</b>	-2,551	4,972	316	-8,161	322	3,305	2,518	192	51,897
17	Denominated in U.S. dollars	-1,774	5,478	-29	-7,943	720	3,378	702	1,111	47,839
18	Denominated in foreign currencies	-777	-506	345	-218	-398	-73	1,816	-919	4,058
	By instrument:									
19	Trade receivables	-4,541	2,732	579	-7,304	-548	4,016	3,150	1,299	38,531
20	Advance payments and other claims	1,990	2,240	-263	-857	870	-711	-632	-1,107	13,366
	By area:									
21	Europe	-3,279	2,040	242	-5,285	-276	5,679	-854	890	15,726
22	Canada	-930	-209	968	-1,748	59	-246	38	98	6,106
23	Asia	676	2,170	-742	-474	-278	-2,023	2,184	-652	17,993
24	Other	982	971	-152	-654	817	-105	1,150	-144	12,072
B1	<b>Liabilities, total (table 1, line 68)</b>	6,567	40,688	25,538	-19,670	-39,989	24,212	-27,008	-6,028	676,792
2	<b>Financial liabilities</b>	-1,029	42,077	25,244	-30,057	-38,293	23,388	-25,073	-9,774	608,034
3	Denominated in U.S. dollars	-19,634	36,790	15,510	-49,765	-22,169	9,081	-34,374	18,424	451,197
4	Denominated in foreign currencies	18,605	5,287	9,734	19,708	-16,124	14,307	9,301	-28,198	156,837
	By instrument: <sup>2</sup>									
5	Repurchase agreements	-2,808	-427	1,542	-1,150	-2,773	577	588	2,543	6,525
6	Short-term instruments	-164	-121	592	-860	225	547	-575	-302	1,118
7	Other liabilities	1,943	42,625	23,110	-28,047	-35,745	22,264	-25,086	-12,015	600,391
8	Of which: Financial intermediaries' accounts <sup>3</sup>	-3,020	-892	-364	-958	-806	-1,719	1,798	387	36,639
	By area:									
9	Europe	-496	38,802	25,116	-31,040	-33,374	19,239	-18,520	-9,619	529,876
	Of which:									
10	United Kingdom	7,935	42,202	22,426	-29,433	-27,260	17,504	4,932	-3,658	349,254
11	Germany	-7,180	-8,747	-383	297	1,653	-1,996	-3,988	-6,226	61,011
12	Caribbean financial centers <sup>4</sup>	3,744	2,692	223	2,758	-1,929	5,716	-7,550	-2,298	60,265
13	Other	-4,277	583	-95	-1,775	-2,990	-1,567	997	2,143	17,893
14	<b>Commercial liabilities</b>	7,596	-1,389	294	10,387	-1,696	824	-1,935	3,746	68,758
15	Denominated in U.S. dollars	7,723	-1,259	283	10,576	-1,877	455	-477	3,937	64,824
16	Denominated in foreign currencies	-127	-130	11	-189	181	369	-1,458	-191	3,934
	By instrument:									
17	Trade payables	2,938	-541	-318	6,484	-2,687	-1,137	-2,126	3,522	33,919
18	Advance receipts and other liabilities	4,658	-848	612	3,903	991	1,961	191	224	34,839
	By area:									
19	Europe	3,935	-1,380	360	6,413	-1,458	-1,812	-1,608	-391	16,068
20	Canada	337	165	-924	1,330	-234	333	-253	238	7,569
21	Asia	4,279	73	1,015	1,646	1,545	2,124	-81	2,938	32,813
22	Other	-955	-247	-157	998	-1,549	179	7	961	12,308

See the footnotes on pages 38-39.

Table 10. Claims on Foreigners Reported by U.S. Banks and Securities Brokers <sup>1</sup>

[Millions of dollars]

Line	(Credits +; decrease in U.S. assets. Debits -; increase in U.S. assets.)	2011	Not seasonally adjusted						Amounts outstanding Sept. 30, 2012	
			2011			2012				
			I	II	III	IV	I	II <sup>a</sup>		III <sup>b</sup>
1	<b>Claims reported by U.S. banks and securities brokers, total (table 1, line 54)</b> .....	213,627	-86,699	199,487	14,428	86,411	218,379	267,046	-144,027	3,942,723
2	<b>Claims for own accounts</b> .....	79,139	-80,502	193,661	-60,657	26,637	129,026	246,558	-51,190	3,195,703
3	Denominated in dollars.....	82,005	-85,047	147,209	-56,032	75,875	97,684	288,417	-48,487	2,820,085
	By instrument: <sup>2</sup>									
4	Resale agreements.....	-72,065	1,537	-57,055	-467	-16,080	-8,133	-4,532	11,631	809,048
5	Negotiable certificates of deposit.....	-394	-796	-365	144	623	1,173	-423	728	501
6	Other short-term instruments (including money market instruments).....	2,128	2,100	-2,842	3,166	-296	1,309	990	-2,279	10,878
7	Deposits and brokerage balances.....	205,019	-42,537	249,725	-57,541	55,372	116,881	277,264	-24,238	947,543
8	Other claims (including loans).....	-52,683	-45,351	-42,254	-1,334	36,256	-13,546	15,118	-34,329	1,052,115
	By foreign borrower:									
	Claims on:									
9	Foreign banks.....	193,237	-7,372	191,849	-39,046	47,806	112,149	289,951	-34,924	1,940,532
10	Foreign nonbanks, excluding foreign official institutions.....	-132,368	-72,928	-57,258	-20,476	18,294	-8,815	-1,226	-9,805	835,097
11	Foreign official institutions <sup>3</sup> .....	21,136	-4,747	12,618	3,490	9,775	-5,650	-308	-3,758	44,456
	By type of U.S. reporting institution: <sup>4</sup>									
	U.S.-owned banks' claims on:									
12	Foreign banks.....	-26,007	-34,281	160,370	-208,317	56,221	108,022	201,514	21,031	620,387
13	Foreign nonbanks and foreign official institutions.....	-22,376	-35,403	-5,971	-8,427	27,425	-6,468	4,101	2,368	204,156
	Foreign-owned banks' claims on:									
14	Foreign banks.....	204,556	10,975	51,564	140,958	1,059	24,173	67,658	-46,998	966,135
15	Foreign nonbanks and foreign official institutions.....	-36,217	-7,345	-1,226	-17,917	-9,729	3,362	-2,325	-2,800	167,205
	Brokers' and dealers' claims on:									
16	Foreign banks.....	14,688	15,934	-20,085	28,313	-9,474	-20,046	20,779	-8,957	354,010
17	Foreign nonbanks and foreign official institutions.....	-52,639	-34,927	-37,443	9,358	10,373	-11,359	-3,310	-13,131	508,192
18	Denominated in foreign currencies.....	-2,866	4,545	46,452	-4,625	-49,238	31,342	-41,859	-2,703	375,618
	By instrument: <sup>2</sup>									
19	Deposits and brokerage balances.....	850	2,137	-4,381	11,739	-8,645	8,331	-8,252	-13,011	155,865
20	Other claims (including loans).....	-3,716	2,408	50,833	-16,364	-40,593	23,011	-33,607	10,308	219,753
21	<b>Claims for customers' accounts</b> .....	134,488	-6,197	5,826	75,085	59,774	89,353	20,488	-82,837	747,020
22	Denominated in dollars.....	160,127	-7,359	34,448	75,693	57,345	64,217	32,638	-78,226	673,829
	By instrument: <sup>2</sup>									
23	Commercial paper <sup>5</sup> .....	21,984	-17,448	-376	21,858	17,950	-27,469	-2,017	2,372	204,871
24	Negotiable certificates of deposit.....	31,874	-31,790	20,270	33,335	10,059	5,573	9,087	-14,369	108,554
25	Other short-term instruments (including money market instruments) <sup>6</sup> .....	31,085	6,757	3,250	22,357	-1,279	5,193	8,503	-24,329	57,872
26	Deposits and brokerage balances (including sweep accounts) <sup>7</sup> .....	41,878	38,479	-3,119	-15,841	22,359	85,356	11,514	-36,350	285,429
27	Other claims.....	33,306	-3,357	14,423	13,984	8,256	-4,436	5,551	-5,550	17,103
28	Denominated in foreign currencies.....	-25,639	1,162	-28,622	-608	2,429	25,136	-12,150	-14,611	73,191
	By instrument: <sup>2</sup>									
29	Deposits and brokerage balances.....	-6,354	-5,513	1,693	-2,290	-244	352	-145	576	8,961
30	Other claims.....	-19,285	6,675	-30,315	1,682	2,673	24,784	-12,005	-15,187	64,230
	<b>Claims, total (line 1), by area:</b>									
31	Europe.....	208,566	-72,953	75,471	130,814	75,234	78,905	81,000	-76,377	1,681,213
	Of which:									
32	United Kingdom.....	58,711	-12,618	86,178	22,639	-37,488	65,676	58,222	-82,324	1,231,624
33	Switzerland.....	-16,730	-5,312	2,673	-34,558	20,467	16,882	8,627	178	48,891
34	Canada.....	-33,907	-2,392	-11,320	-4,263	-15,932	10,934	-2,438	-26,585	261,416
35	Caribbean financial centers <sup>8</sup> .....	183,568	9,104	186,027	-77,493	65,930	105,913	250,476	-7,706	1,072,310
36	Latin America, excluding Caribbean financial centers.....	-35,916	-12,756	-9,699	-8,597	-4,864	-2,669	-8,439	4,039	179,987
37	Asia.....	-106,570	-15,542	-30,669	-28,901	-31,458	21,014	-57,578	-30,381	617,727
38	Of which: Japan.....	-65,274	9,113	-16,606	-11,761	-46,020	18,140	-39,990	-24,771	415,185
39	Africa.....	7,646	5,261	-1,258	3,436	207	-862	-250	-2,072	12,020
40	Other.....	-9,760	2,579	-9,065	-568	-2,706	5,144	4,275	-4,945	118,050
	<b>Memoranda:</b>									
1	International banking facilities' (IBFs) own claims, denominated in dollars (in lines 1-15 above).....	24,091	-48,609	41,746	14,202	16,752	50,407	170,340	17,763	353,760
	By bank ownership: <sup>4</sup>									
2	U.S.-owned IBFs.....	-85,794	-34,825	30,080	-96,927	15,878	51,614	154,352	25,487	57,214
3	Foreign-owned IBFs.....	109,885	-13,784	11,666	111,129	874	-1,207	15,988	-7,724	296,546

See the footnotes on pages 38-39.

Table 11. Liabilities to Foreigners, Except Foreign Official Agencies, Reported by U.S. Banks and Securities Brokers <sup>1</sup>

[Millions of dollars]

Line	(Credits +; increase in U.S. liabilities. Debits -; decrease in U.S. liabilities.)	2011	Not seasonally adjusted						Amounts outstanding Sept. 30, 2012	
			2011				2012			
			I	II	III	IV	I	II <sup>r</sup>		III <sup>p</sup>
1	<b>Liabilities reported by U.S. banks and securities brokers, total (table 1, part of line 65 and table 1, line 69)</b> .....	350,572	359,196	-119,563	112,359	-1,420	-134,773	-228,188	36,968	3,989,844
2	U.S. Treasury bills and certificates (table 1, part of line 65).....	41,395	-781	-18,208	19,539	40,845	-12,667	-13,756	25,186	287,285
3	<b>Other U.S. liabilities, total (table 1, line 69)</b> .....	309,177	359,977	-101,355	92,820	-42,265	-122,106	-214,432	11,782	3,702,559
4	<b>Liabilities for own accounts</b> .....	322,677	336,432	-108,170	109,703	-15,268	-115,632	-220,685	4,863	3,305,369
5	Denominated in dollars.....	252,322	321,455	-116,320	75,835	-28,648	-103,814	-227,710	23,058	3,071,602
	By instrument: <sup>2</sup>									
6	Repurchase agreements.....	82,756	49,603	38,007	-63,515	58,661	-26,962	-30,751	5,717	580,992
7	Deposits and brokerage balances.....	291,767	182,610	-8,772	170,062	-52,133	-129,268	-191,598	61,818	1,861,025
8	Other liabilities (including loans).....	-122,201	89,242	-145,555	-30,712	-35,176	52,436	-5,361	-44,477	629,585
	By foreign holder:									
	Liabilities to:									
9	Foreign banks.....	145,927	231,244	-95,034	38,698	-28,981	-121,913	-234,723	11,070	2,111,974
10	Foreign nonbanks, including international organizations.....	106,395	90,211	-21,286	37,137	333	18,099	7,013	11,988	959,628
	By type of U.S. reporting institution: <sup>3</sup>									
	U.S.-owned banks' liabilities to:									
11	Foreign banks.....	-89,314	22,804	-113,690	91,718	-90,146	-31,480	-190,392	-13,116	686,391
12	Foreign nonbanks, including international organizations.....	12,190	39,228	-55,619	31,388	-2,807	2,884	1,820	11,822	287,367
	Foreign-owned banks' liabilities to:									
13	Foreign banks.....	249,073	199,309	3,112	5,724	40,928	-80,709	-14,470	276	1,114,090
14	Foreign nonbanks, including international organizations.....	27,538	9,964	4,519	8,075	4,980	3,443	13,654	12,070	139,547
	Brokers' and dealers' liabilities to:									
15	Foreign banks.....	-13,832	9,131	15,544	-58,744	20,237	-9,724	-29,861	23,910	311,493
16	Foreign nonbanks, including international organizations.....	66,667	41,019	29,814	-2,326	-1,840	-11,772	-8,461	-11,904	532,714
17	Denominated in foreign currencies.....	70,355	14,977	8,150	33,868	13,360	-11,818	7,025	-18,195	233,767
	By instrument: <sup>2</sup>									
18	Deposits and brokerage balances.....	55,144	8,721	15,984	14,646	15,793	-8,203	6,658	-9,961	134,407
19	Other liabilities (including loans).....	15,211	6,256	-7,834	19,222	-2,433	-3,615	367	-8,234	99,360
20	<b>Liabilities for customers' accounts</b> .....	-13,500	23,545	6,815	-16,883	-26,977	-6,474	6,253	6,919	397,190
21	Denominated in dollars.....	-13,252	23,064	5,318	-16,237	-25,397	-7,769	5,203	5,895	387,454
	By instrument: <sup>2</sup>									
22	Negotiable certificates of deposit and other short-term instruments.....	-7,433	22,753	4,196	-15,970	-18,412	-5,329	-6,410	2,165	164,786
23	Other liabilities (including loans).....	-5,819	311	1,122	-267	-6,985	-2,440	11,613	3,730	222,668
24	Denominated in foreign currencies.....	-248	481	1,497	-646	-1,580	1,295	1,050	1,024	9,736
	<b>Other U.S. liabilities, total (line 3), by area:</b>									
25	Europe.....	305,282	217,563	-35,879	119,913	3,685	-91,531	-195,033	60,849	1,445,894
26	Canada.....	24,333	17,929	9,687	1,073	-4,356	-8,587	4,316	15,751	140,986
27	Caribbean financial centers <sup>4</sup> .....	-151,275	81,576	-79,079	-50,683	-103,089	-26,350	-74,016	-10,614	1,559,297
28	Latin America, excluding Caribbean financial centers.....	24,535	8,397	-7,687	15,971	7,854	3,925	5,890	-6,001	156,202
29	Asia.....	94,363	31,832	2,843	9,503	50,185	-6,164	49,987	-38,045	337,224
30	Africa.....	2,661	1,937	491	-100	333	3,694	-3,182	694	16,917
31	Other.....	9,278	743	8,269	-2,857	3,123	2,907	-2,394	-10,852	46,039
	<b>Memoranda:</b>									
1	International banking facilities' (IBFs) own liabilities, denominated in dollars (in lines 3-14 above)	184,561	108,875	-19,007	60,508	34,185	-124,264	-130,931	10,007	499,494
	By bank ownership: <sup>3</sup>									
2	U.S.-owned IBFs.....	92,706	44,834	-28,656	91,716	-15,188	-50,229	-150,779	7,522	198,884
3	Foreign-owned IBFs.....	91,855	64,041	9,649	-31,208	49,373	-74,035	19,848	2,485	300,610

See the footnotes on pages 38-39.



Transactions, by Area—Continues of dollars]

Table with columns for France, Germany, Italy, Netherlands, United Kingdom, and Europe, excluding European Union. Rows show 2011 and 2012 data for various sub-categories, with a 'Line' column on the right. The table includes detailed quarterly and annual figures for each region.











Table 12. U.S. International  
[Millions]

Line	(Credits +; debits -) <sup>1</sup>	Middle East			Africa		
		2011	2012		2011	2012	
			II <sup>c</sup>	III <sup>d</sup>		II <sup>c</sup>	III <sup>d</sup>
<b>Current account</b>							
1	<b>Exports of goods and services and income receipts</b>	<b>99,843</b>	<b>27,087</b>	<b>28,209</b>	<b>57,868</b>	<b>14,612</b>	<b>14,833</b>
2	Exports of goods and services	82,037	22,794	23,841	46,669	11,867	12,002
3	Goods, balance of payments basis <sup>2</sup>	59,397	16,799	17,077	33,808	8,745	8,409
4	Services <sup>3</sup>	22,640	5,995	6,764	12,860	3,122	3,593
5	Transfers under U.S. military agency sales contracts <sup>4</sup>	4,181	869	1,092	602	142	224
6	Travel	3,651	1,078	1,427	1,591	466	582
7	Passenger fares	530	169	186	645	177	214
8	Other transportation	2,244	654	550	498	100	103
9	Royalties and license fees <sup>5</sup>	1,010	289	282	1,192	277	274
10	Other private services <sup>5</sup>	10,942	2,916	3,202	8,255	1,941	2,176
11	U.S. government miscellaneous services	82	20	24	77	20	19
12	Income receipts	17,806	4,293	4,368	11,200	2,745	2,831
13	Income receipts on U.S.-owned assets abroad	17,625	4,246	4,321	11,113	2,722	2,807
14	Direct investment receipts	15,226	3,589	3,660	8,520	1,798	1,921
15	Other private receipts	2,261	631	626	2,365	803	847
16	U.S. government receipts	138	26	35	228	120	39
17	Compensation of employees	182	47	47	86	24	25
18	<b>Imports of goods and services and income payments</b>	<b>-133,298</b>	<b>-40,436</b>	<b>-34,972</b>	<b>-103,924</b>	<b>-21,504</b>	<b>-18,822</b>
19	Imports of goods and services	-124,109	-38,211	-32,665	-102,038	-21,114	-18,462
20	Goods, balance of payments basis <sup>2</sup>	-106,531	-34,058	-28,722	-93,323	-19,017	-16,212
21	Services <sup>3</sup>	-17,578	-4,153	-3,943	-8,715	-2,097	-2,249
22	Direct defense expenditures	-6,256	-1,044	-1,015	-445	-85	-92
23	Travel	-3,009	-940	-791	-3,422	-887	-1,025
24	Passenger fares	-2,336	-673	-617	-660	-197	-181
25	Other transportation	-1,565	-393	-417	-560	-128	-132
26	Royalties and license fees <sup>5</sup>	-228	-59	-59	-66	-25	-24
27	Other private services <sup>5</sup>	-3,869	-965	-965	-2,987	-707	-724
28	U.S. government miscellaneous services	-314	-79	-78	-576	-69	-71
29	Income payments	-9,189	-2,226	-2,307	-1,886	-390	-361
30	Income payments on foreign-owned assets in the United States	-9,036	-2,192	-2,278	-1,592	-322	-296
31	Direct investment payments	-1	249	171	-512	-36	-18
32	Other private payments	-5,311	-1,582	-1,575	-398	-124	-121
33	U.S. government payments	-3,724	-859	-874	-682	-162	-157
34	Compensation of employees	-154	-34	-29	-294	-68	-65
35	<b>Unilateral current transfers, net</b>	<b>-11,546</b>	<b>-1,671</b>	<b>-2,001</b>	<b>-16,977</b>	<b>-5,202</b>	<b>-3,623</b>
36	U.S. government grants <sup>4</sup>	-7,644	-880	-1,045	-9,807	-3,413	-1,991
37	U.S. government pensions and other transfers	-144	-37	-36	-40	-10	-10
38	Private remittances and other transfers <sup>6</sup>	-3,758	-754	-920	-7,130	-1,778	-1,622
<b>Capital account</b>							
39	<b>Capital account transactions, net</b>	<b>0</b>	<b>0</b>	<b>n.a.</b>	<b>-1,072</b>	<b>-291</b>	<b>n.a.</b>
<b>Financial account</b>							
40	<b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))</b>	<b>4,270</b>	<b>3,975</b>	<b>-3,519</b>	<b>1,794</b>	<b>1,456</b>	<b>-2,901</b>
41	U.S. official reserve assets	0	0	0	0	0	0
42	Gold <sup>7</sup>	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	-219	-48	-70	1,020	124	55
47	U.S. credits and other long-term assets	-431	-118	-118	-345	-78	-63
48	Repayments on U.S. credits and other long-term assets <sup>8</sup>	202	65	51	1,356	212	113
49	U.S. foreign currency holdings and U.S. short-term assets	10	5	-3	10	-10	5
50	U.S. private assets	4,489	4,023	-3,449	774	1,332	-2,956
51	Direct investment	-846	-2,466	-1,411	-5,127	916	-661
52	Foreign securities	2,817	757	436	-1,603	759	85
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	1,302	-58	-1,309	-142	-93	-308
54	U.S. claims reported by U.S. banks and securities brokers <sup>14</sup>	1,216	5,790	-1,165	7,646	-250	-2,072
55	<b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b>	<b>67,973</b>	<b>13,233</b>	<b>9,625</b>	<b>-11,760</b>	<b>616</b>	<b>1,942</b>
56	Foreign official assets in the United States	52,584	12,256	4,361	-11,843	3,119	1,013
57	U.S. government securities <sup>(17)</sup>						
58	U.S. Treasury securities <sup>9</sup> <sup>(17)</sup>						
59	Other <sup>10</sup> <sup>(17)</sup>						
60	Other U.S. government liabilities <sup>11</sup>	3,165	2,058	987	53	148	31
61	U.S. liabilities reported by U.S. banks and securities brokers <sup>(17)</sup>						
62	Other foreign official assets <sup>12</sup> <sup>(17)</sup>						
63	Other foreign assets in the United States	15,389	977	5,264	83	-2,503	929
64	Direct investment	9,098	-574	423	2,060	75	340
65	U.S. Treasury securities <sup>(17)</sup>						
66	U.S. securities other than U.S. Treasury securities	2,263	1,414	2,580	559	107	-38
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 <sup>(17)</sup>						
69	U.S. liabilities reported by U.S. banks and securities brokers <sup>15</sup> <sup>(17)</sup>	7,135	31	1,878	2,661	-3,182	694
70	<b>Financial derivatives, net</b> <sup>(19)</sup>				<b>2,603</b>	<b>-86</b>	<b>188</b>
71	<b>Statistical discrepancy (sum of above items with sign reversed) <sup>16</sup></b>	<b>-27,242</b>	<b>-2,188</b>	<b>20,658</b>	<b>71,468</b>	<b>10,398</b>	<b>20,838</b>
<b>Memoranda:</b>							
72	Balance on goods (lines 3 and 20)	-47,134	-17,259	-11,645	-59,514	-10,272	-7,803
73	Balance on services (lines 4 and 21)	5,062	1,842	2,821	4,145	1,025	1,343
74	Balance on goods and services (lines 2 and 19)	-42,072	-15,417	-8,824	-55,369	-9,247	-6,460
75	Balance on income (lines 12 and 29)	8,617	2,067	2,061	9,313	2,355	2,470
76	Unilateral current transfers, net (line 35)	-11,546	-1,671	-2,001	-16,977	-5,202	-3,623
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76) <sup>13</sup>	-45,001	-15,021	-8,764	-63,033	-12,093	-7,613

See the footnotes on pages 38-39.

Transactions, by Area—Table Ends  
of dollars]

2011	South Africa		Other Africa			International organizations and unallocated <sup>22</sup>			Line
	2012		2011	2012		2011	2012		
	II <sup>r</sup>	III <sup>p</sup>		II <sup>r</sup>	III <sup>p</sup>		II <sup>r</sup>	III <sup>p</sup>	
12,589	3,439	3,747	45,279	11,173	11,087	58,399	15,185	15,058	1
10,108	2,542	2,911	36,561	9,325	9,091	2,503	614	630	2
7,259	1,864	2,231	26,550	6,881	6,179	0	0	0	3
2,849	678	680	10,011	2,444	2,913	2,503	614	630	4
2	(*)	(*)	600	141	224	122	26	31	5
299	97	90	1,292	369	492	0	0	0	6
247	79	65	398	98	149	0	0	0	7
134	20	25	364	80	78	60	6	15	8
821	181	179	372	96	95	4	(*)	(*)	9
1,341	299	320	6,914	1,643	1,857	2,317	582	584	10
5	2	2	71	18	18	0	0	0	11
2,481	897	836	8,718	1,848	1,995	55,896	14,572	14,428	12
2,476	896	834	8,638	1,826	1,972	51,681	13,501	13,353	13
733	265	175	7,787	1,534	1,745	22,676	5,643	5,645	14
1,732	626	659	633	177	188	28,699	7,830	7,681	15
11	5	0	217	115	39	306	28	27	16
6	1	1	81	22	23	4,215	1,071	1,076	17
-12,317	-2,957	-2,941	-91,607	-18,547	-15,882	-16,764	-4,434	-5,452	18
-11,447	-2,767	-2,765	-90,591	-18,347	-15,697	-288	-44	-1,089	19
-9,539	-2,192	-2,200	-83,784	-16,824	-14,012	0	0	0	20
-1,908	-574	-564	-6,807	-1,523	-1,685	-288	-44	-1,089	21
-8	-1	-2	-437	-84	-90	0	0	0	22
-825	-274	-258	-2,597	-613	-767	0	0	0	23
-163	-57	-52	-497	-140	-129	0	0	0	24
-96	-22	-24	-464	-106	-108	-227	-29	-47	25
-50	-21	-21	-16	-4	-4	-40	-8	-1,035	26
-704	-184	-190	-2,282	-523	-535	-21	-6	-7	27
-62	-16	-18	-514	-53	-53	(*)	0	0	28
-871	-191	-176	-1,016	-200	-185	-16,476	-4,390	-4,363	29
-675	-142	-125	-917	-180	-170	-16,476	-4,390	-4,363	30
(D)	(D)	(D)	(D)	(D)	(D)	-7,051	-1,763	-1,769	31
-103	-28	-28	-295	-96	-93	-2,422	-2,422	-2,403	32
(D)	(D)	(D)	(D)	(D)	(D)	-1,029	-205	-191	33
-196	-49	-51	-98	-19	-14	0	0	0	34
-1,096	-292	-283	-15,881	-4,910	-3,340	-33,860	-8,189	-10,531	35
-374	-95	-102	-9,433	-3,318	-1,889	-9,016	-2,132	-3,563	36
-6	-2	-2	-32	-8	-8	-3,871	-599	-1,673	37
-714	-194	-179	-6,416	-1,584	-1,443	-20,973	-5,458	-5,295	38
0	0	n.a.	-1,072	-291	n.a.	0	0	n.a.	39
-1,098	-183	-51	2,892	1,639	-2,850	-37,569	-7,315	-5,919	40
0	0	0	0	0	0	-16,327	-3,189	-754	41
0	0	0	0	0	0	0	0	0	42
						1,752	-10	-10	43
						-18,079	-3,179	-744	44
									45
-3	-5	5	1,023	129	50	-2,019	-1,617	-205	46
0	0	0	-345	-78	-63	-2,183	-1,621	-207	47
0	0	0	1,356	212	113	32	4	3	48
-3	-5	5	13	-5	(*)	132	0	0	49
-1,095	-178	-56	1,869	1,510	-2,900	-19,223	-2,509	-4,960	50
-722	-108	24	-4,405	1,024	-685	-22,676	-5,643	-5,645	51
-1,065	-160	-214	-538	919	299	968	1,240	294	52
43	194	-157	-185	-287	-151	2	5	-7	53
649	-104	291	6,997	-146	-2,363	2,483	1,889	398	54
74	428	-1,889	-11,834	188	3,831	70,832	581	13,913	55
( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	26	0	-18	56
( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	0	0	0	57
( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	0	0	0	58
( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	0	0	0	59
0	0	-1	53	148	32	26	0	-18	60
( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	0	0	0	61
( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	0	0	0	62
( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	70,806	581	13,931	63
255	75	68	1,805	(*)	272	7,051	1,763	1,769	64
( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	65
-44	-30	97	603	137	-135	-1,966	277	-210	66
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	54,996	7,116	16,156	67
68	-7	-42	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	29	2	4	68
<sup>18</sup> -205	<sup>18</sup> 390	<sup>18</sup> -2,011	<sup>18</sup> -14,295	<sup>18</sup> -97	<sup>18</sup> 3,662	<sup>18</sup> 10,696	<sup>18</sup> -8,577	<sup>18</sup> -3,788	69
( <sup>19</sup> )	( <sup>19</sup> )	( <sup>19</sup> )	2,603	-86	188	-976	-328	181	70
1,848	-435	<sup>20</sup> 1,417	69,619	10,834	<sup>20</sup> 6,966	-40,062	4,499	<sup>20</sup> -7,250	71
-2,280	-328	31	-57,235	-9,944	-7,834	0	0	0	72
941	103	116	3,204	922	1,228	2,215	570	-459	73
-1,339	-225	146	-54,030	-9,022	-6,606	2,215	570	-459	74
1,611	707	659	7,703	1,648	1,811	39,420	10,182	10,065	75
-1,096	-292	-283	-15,881	-4,910	-3,340	-33,860	-8,189	-10,531	76
-824	191	522	-62,209	-12,284	-8,135	7,775	2,563	-925	77

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

**General notes for all tables:** <sup>p</sup> Preliminary. <sup>r</sup> Revised. 0 Transactions are possible, but are zero for a given period. (\*) Transactions are less than \$500,000(±). <sup>D</sup> 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 capital account transactions, net (line 39).

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; valuation of software exports at market value; 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, which is the amount that balances the sum of recorded credits and debits, represents net errors and omissions in recorded transactions. For individual countries and regions, it also represents discrepancies that arise when transactions with one country or region are settled through transactions with another country or region or when transactions cannot be separately identified for individual countries or regions.

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 capital account transactions, net (line 39).

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

## An Ownership-Based Framework of the U.S. Current Account, 2000–2011

This report updates the supplemental ownership-based framework of the current account of the U.S. international transactions accounts prepared by the Bureau of Economic Analysis (BEA). The supplemental presentation includes the same major elements as the standard current-account presentation—trade in goods and services and receipts and payments of income on foreign investment. As in the standard presentation, transactions are defined as international when they occur between a U.S. resident and a nonresident, and the residency of an affiliate of a multinational company depends on the country of its location and not on the country of its owner. However, the ownership-based framework adds several features that highlight the important role that multinational companies play in international transactions. First, it recognizes that direct investment income results from the multinational company's active role in producing goods and services, and it renames this income as "net receipts or payments of direct investment income resulting from sales by affiliates." This distinguishes it from the other, more passive types of investment income included in the current account, such as dividends and interest on foreign stocks and bonds. Second, it shows that these receipts and payments are the result of substantial sales of goods and services and purchases of labor and other inputs. Finally, it disaggregates trade in goods and services to show trade with affiliated foreigners separately from trade with unaffiliated foreigners.

This report includes new summary statistics of the major current-account aggregates for 2011, revised and more detailed statistics for 2010, and revised statistics for 2009.<sup>1</sup> A technical note that presents information on the conceptual basis of the ownership-based framework follows the highlights of this presentation.<sup>2</sup>

1. The statistics for 1982–2011 are available on BEA's Web site at [www.bea.gov](http://www.bea.gov). Under "International" and "Supplemental Statistics," click on "Ownership-based current account and other supplemental statistics" and then on "Ownership-Based Framework of the U.S. Current Account, 1982–2011 (XLS)"; for details about data sources for the statistics, see the "Data Sources" tab of the Excel spreadsheet.

2. For additional information on the sources and methods used to prepare the supplemental estimates, see Obie G. Whichard and Jeffrey H. Lowe, "An Ownership-Based Disaggregation of the U.S. Current Account, 1982–93," *SURVEY OF CURRENT BUSINESS* 75 (October 1995): 52–61. For a general review of the issues relating to ownership relationships in international transactions, see J. Steven Landefeld, Obie G. Whichard, and Jeffrey H. Lowe, "Alternative Frameworks for U.S. International Transactions," *SURVEY* 73 (December 1993): 50–61.

*Jeffrey H. Lowe prepared this report.*

The following are highlights of the updated statistics:

- Net receipts of direct investment income by U.S. parents defined as sales by their foreign affiliates net of costs and profits accruing to foreigners were \$480.2 billion in 2011, up from \$444.0 billion in 2010 (table 1). Net payments of direct investment income to foreign parents defined as sales by their U.S. affiliates net of costs and profits accruing to U.S. persons were \$158.6 billion in 2011, up from \$146.1 billion in 2010.
- In 2010 (the latest year for which the detailed statistics are available), the net receipts of \$444.0 billion resulted from sales by foreign affiliates of \$6,034.8 billion less deductions of \$5,590.8 billion for labor, capital, purchased inputs, and profits accruing to foreign persons, for example. The net payments of \$146.1 billion resulted from sales of \$3,400.7 billion less deductions of \$3,254.6 billion.
- In 2011, U.S. receipts from exports of goods and services and net income receipts of U.S. parents from sales by foreign affiliates were \$2,583.6 billion, which consisted of exports of goods and services of \$2,103.4 billion and net income receipts of U.S. parents from sales by their foreign affiliates of \$480.2 billion. U.S. payments from imports of goods and services and net income payments to foreign parents resulting from sales by U.S. affiliates were \$2,821.8 billion, which consisted of imports of goods and services of \$2,663.2 billion and net income payments to foreign parents from sales by their U.S. affiliates of \$158.6 billion.
- In 2011, the resulting U.S. deficit on goods, services, and net receipts from sales by affiliates (line 41) was \$238.2 billion (\$2,583.6 billion minus \$2,821.8 billion). This deficit was \$321.6 billion less than the \$559.9 billion deficit on trade in goods and services in the conventional framework of the international transactions accounts. The deficit in the ownership-based framework was smaller than the deficit in the conventional framework because the receipts of income by U.S. parents from sales by their foreign affiliates exceeded the payments of income to foreign parents from sales by their U.S. affiliates.
- The \$238.2 billion deficit on goods, services, and net receipts from sales by affiliates in 2011 was \$41.3 billion more than the deficit in 2010. The 2011 increase stemmed from a \$65.2 billion increase in the deficit on trade in goods and services (the result of a \$93.3 billion increase in the deficit on trade in goods and a

\$28.1 billion increase in the surplus on trade in services) that was partly offset by a \$23.8 billion increase in the surplus on net receipts from sales by affiliates.

The updated statistics incorporate the results of the 2012 annual revision of the U.S. international transactions accounts that featured newly available and revised source data and improved estimation methodologies.<sup>3</sup> Many of these changes are part of an ongoing multiyear effort to modernize and enhance the international transactions accounts and to align them with international standards.<sup>4</sup> The current-account statistics on exports and imports of goods and services, income receipts and payments, and net unilateral current transfers were revised for 2009–2011. In addition, the statistics incorporate the preliminary results from the 2010 annual surveys of U.S. direct investment abroad and foreign direct investment in the United States and the final results of the 2009 benchmark survey of U.S. direct investment abroad and the 2009 annual survey of foreign direct investment in the United States.<sup>5</sup>

### Technical Note

The ownership-based framework was developed in the early 1990s in response to interest in examining international transactions to reflect the increasing importance of multinational companies in world economies and, particularly, the growing tendency of these companies to use locally established affiliates to deliver goods and services to international markets.<sup>6</sup>

In the conventionally constructed current account, the trade balance reflects only the goods and services that are delivered to international markets through cross-border exports and imports. This balance is an important indicator of U.S. performance in foreign markets; it reflects the net value of the transactions in goods and services between U.S. residents (including companies) and foreign residents. In the international accounts, affiliates are treated as residents in their countries of location rather than as residents in the countries of their owners. As a result, sales of goods and services by foreign affiliates of U.S. companies to other foreign residents and sales by

U.S. affiliates of foreign companies to other U.S. residents are not regarded as exports and imports and are therefore excluded from the conventional trade balance.

In the ownership-based framework, a balance is considered in which net receipts from sales by affiliates are combined with cross-border exports and imports. Specifically, the net receipts that accrue to U.S. parent companies from the sales by their foreign affiliates are combined with cross-border sales to foreigners by U.S. companies (U.S. exports of goods and services), and the net payments that accrue to foreign parent companies from the sales by their U.S. affiliates are combined with cross-border sales to the United States by foreign companies (U.S. imports of goods and services). The presentation reflects the perspective that cross-border trade and sales through affiliates both represent methods of active participation in the international markets for goods and services and that the difference between these receipts and payments is an indicator of the net effect of United States-foreign commerce on the U.S. economy.

Only the net receipts that accrue to the U.S. parent companies (table 1, line 8), not the gross value of sales by their foreign affiliates (line 9), are included in the ownership-based balance because only those receipts represent value originating in the United States. The remainder of the gross value of sales by foreign affiliates represents foreign contributions—such as labor, capital, purchased inputs, and profits accruing to foreign persons—for which the resulting income accrues to the benefit of the foreign economy. Similarly, only the net payments that accrue to foreign parent companies (line 27), not the gross value of sales by their U.S. affiliates (line 28), are included because only those payments represent value originating abroad. The remainder of the gross value of sales by U.S. affiliates represents U.S. contributions for which the resulting income accrues to the benefit of the U.S. economy. This methodology also eliminates the double-counting that would occur if both the total value of the sales by parents to their affiliates and the subsequent sales by the affiliates to others were included.

Conceptually, the ownership-based framework is fully consistent with the current account in the conventional international transactions accounts and can be viewed as a “satellite” of those accounts.<sup>7</sup> Moreover, the current-account balance is the same in both sets of accounts. The grouping of the income from affiliates with cross-border trade in goods and services acknowledges the active role that parent companies typically take in managing and coordinating their affiliates’ operations. This direct

3. For more information, see Jeffrey R. Bogen and Jessica M. Hanson, “Annual Revision of the U.S. International Transactions Accounts,” *SURVEY 92* (July 2012): 35–46.

4. For the most recent update, see Kristy L. Howell, “Modernizing and Enhancing BEA’s International Economic Accounts: A Progress Report,” *SURVEY 92* (May 2012): 37–50.

5. For more information on the U.S. direct investment abroad annual and benchmark survey results, see Kevin B. Barefoot, “U.S. Multinational Companies: Operations of U.S. Parents and Their Foreign Affiliates in 2010,” *SURVEY 92* (November 2012): 51–74. For more information on the foreign direct investment in the United States annual survey results, see Thomas Anderson, “U.S. Affiliates of Foreign Companies: Operations in 2010,” *SURVEY 92* (August 2012): 213–228.

6. Among the calls for more information on ownership was a National Academy of Sciences study panel. See Anne Y. Kester, ed., *Behind the Numbers: U.S. Trade in the World Economy*, National Research Council, Panel on Foreign Trade Statistics (Washington, DC: National Academy Press, 1992).

7. According to the sixth edition of the International Monetary Fund’s *Balance of Payments and International Investment Position Manual*, paragraph 2.43, “[satellite] presentations use the basic framework as a starting point but differ by adding detail or other information, or by rearranging information, to meet particular needs. Use of the basic framework as a starting point increases the ability to relate the topic to other aspects of the economy while maintaining international comparability.”

investment income from affiliates differs fundamentally from income on other types of investments. For example, for U.S. direct investment abroad, direct investment income represents U.S. companies' returns on sales that for reasons such as efficiency, transportation costs, or the avoidance of trade barriers are made by foreign affiliates rather than by their U.S. parent companies.<sup>8</sup> In contrast, other investment income represents returns on passive investments, such as foreign stocks and bonds. In many cases, a portion of the income from affiliates may be regarded as a kind of implicit management fee that compensates parent companies for undertaking active roles in

the operations of their affiliates.

In addition, the framework provides information on ownership relationships by disaggregating the trade in goods and services into trade between affiliated parties (that is, trade within multinational companies) and trade between unaffiliated parties. It also shows how receipts and payments of direct investment income are derived from the production and sales by affiliates. To highlight the links between the direct investment income and the activities that produce it, this income is designated as "resulting from sales by affiliates." In the addenda to table 1, the framework also provides information on both the U.S. and foreign content of affiliates' sales and on the extent to which such content results from the affiliates' own value added.

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8. Direct investment income consists of net receipts of earnings and of interest by parents from their affiliates.



Table 1. Ownership-Based Framework of the U.S. Current Account, 2000–2011—Continues

[Billions of dollars]

Line	2000	2001	2002	2003	2004	2005
1	<b>1,425.3</b>	<b>1,300.2</b>	<b>1,263.6</b>	<b>1,345.9</b>	<b>1,578.9</b>	<b>1,824.8</b>
2	<b>1,224.6</b>	<b>1,136.4</b>	<b>1,126.5</b>	<b>1,209.9</b>	<b>1,413.8</b>	<b>1,582.0</b>
3	<b>1,072.8</b>	<b>1,007.7</b>	<b>980.9</b>	<b>1,023.5</b>	<b>1,163.1</b>	<b>1,287.4</b>
3a	784.8	731.2	697.4	729.8	822.0	911.7
3b	288.0	276.5	283.4	293.7	341.2	375.8
4	758.4	705.5	688.0	713.0	822.9	917.1
4a	535.8	495.1	477.8	497.9	571.2	637.9
4b	222.6	210.4	210.2	215.2	251.6	279.3
5	314.4	302.3	292.9	310.5	340.3	370.3
5a	248.9	236.1	219.6	232.0	250.7	273.8
5b	65.4	66.2	73.3	78.5	89.5	96.5
6	234.1	221.7	204.9	215.3	238.9	264.7
6a	182.7	170.2	150.6	156.6	170.6	188.8
7	51.4	51.5	54.3	58.6	68.2	75.9
7a	80.3	80.6	88.0	95.2	101.4	105.6
7b	66.2	65.9	69.0	75.3	80.1	85.1
7c	14.1	14.7	19.0	19.9	21.3	20.6
8	<b>151.8</b>	<b>128.7</b>	<b>145.6</b>	<b>186.4</b>	<b>250.6</b>	<b>294.5</b>
9	2,905.5	2,945.9	2,945.7	3,319.5	3,841.4	4,362.2
10	260.7	249.5	232.8	242.6	264.0	293.1
11	1,989.1	2,055.2	2,038.7	2,246.3	2,548.2	2,837.3
12	310.8	309.7	311.4	338.1	378.6	405.0
13	1,678.4	1,745.6	1,727.3	1,908.2	2,169.6	2,432.3
14	506.1	514.8	530.0	646.4	780.0	937.5
15	2.2	2.3	1.3	2.3	1.3	0.2
16	<b>200.6</b>	<b>163.8</b>	<b>137.1</b>	<b>136.0</b>	<b>165.2</b>	<b>242.8</b>
17	192.4	155.7	129.2	126.5	157.3	235.1
18	3.8	3.6	3.3	4.8	3.1	2.9
19	4.4	4.5	4.6	4.7	4.7	4.8
20	<b>1,782.8</b>	<b>1,632.2</b>	<b>1,655.8</b>	<b>1,793.2</b>	<b>2,119.2</b>	<b>2,464.8</b>
21	<b>1,506.4</b>	<b>1,382.3</b>	<b>1,441.6</b>	<b>1,588.3</b>	<b>1,868.3</b>	<b>2,117.4</b>
22	<b>1,449.5</b>	<b>1,369.5</b>	<b>1,398.3</b>	<b>1,514.5</b>	<b>1,768.5</b>	<b>1,996.1</b>
22a	1,230.6	1,152.5	1,171.9	1,270.2	1,485.5	1,692.4
22b	219.0	217.0	226.4	244.3	283.0	303.6
23	945.1	880.0	894.0	975.4	1,166.2	1,322.9
23a	765.8	703.8	712.2	777.8	933.9	1,077.4
23b	179.3	176.1	181.8	197.6	232.3	245.5
24	504.5	489.5	504.3	539.1	602.3	673.1
24a	464.7	448.6	459.8	492.4	551.5	615.0
24b	39.7	40.9	44.6	46.6	50.7	58.2
25	209.9	201.3	202.0	214.1	241.8	270.7
25a	191.2	182.2	182.0	192.6	218.8	245.0
25b	18.7	19.1	19.9	21.5	23.0	25.7
26	294.6	288.3	302.4	324.9	360.4	402.4
26a	273.6	266.5	277.7	299.8	332.7	370.0
26b	21.0	21.8	24.7	25.2	27.7	32.4
27	<b>56.9</b>	<b>12.8</b>	<b>43.2</b>	<b>73.8</b>	<b>99.8</b>	<b>121.3</b>
28	2,334.7	2,327.1	2,216.5	2,323.2	2,526.3	2,792.5
29	393.1	369.6	372.8	393.3	437.5	495.0
30	1,888.2	1,946.7	1,802.1	1,858.2	1,993.8	2,180.5
31	332.2	344.7	341.9	342.7	351.9	365.5
32	1,556.1	1,601.9	1,460.2	1,515.5	1,641.9	1,815.0
33	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
34	3.6	2.0	1.6	2.2	4.7	4.4
35	<b>276.4</b>	<b>249.9</b>	<b>214.3</b>	<b>205.0</b>	<b>251.0</b>	<b>347.4</b>
36	180.9	159.8	127.0	119.1	155.3	228.4
37	84.5	78.4	74.9	73.9	82.7	104.1
38	11.0	11.7	12.4	12.0	13.0	14.9
39	<b>-58.8</b>	<b>-64.6</b>	<b>-65.0</b>	<b>-71.8</b>	<b>-88.2</b>	<b>-105.7</b>
<b>Memoranda:</b>						
40	-376.7	-361.8	-417.4	-491.0	-605.4	-708.6
41	-281.8	-245.9	-315.1	-378.3	-454.5	-535.4
42	-416.3	-396.6	-457.2	-519.1	-628.5	-745.8
<b>Addenda:</b>						
<b>Source of the content of foreign affiliates' sales and change in inventories:<sup>2</sup></b>						
43	2,406.8	2,424.0	2,425.9	2,692.3	3,092.4	3,544.0
44	2,146.1	2,174.5	2,193.1	2,449.7	2,828.5	3,250.9
45	702.9	683.4	704.5	808.4	948.9	1,050.0
46	1,443.2	1,491.1	1,488.6	1,641.3	1,879.6	2,200.9
47	260.7	249.5	232.8	242.6	264.0	293.1
<b>Source of the content of U.S. affiliates' sales and change in inventories:<sup>2,7</sup></b>						
48	2,349.9	2,318.9	2,214.5	2,326.1	2,543.4	2,814.6
49	1,956.7	1,949.3	1,841.7	1,932.7	2,105.9	2,319.5
50	516.7	477.0	502.7	519.9	563.5	611.5
51	1,440.1	1,472.3	1,339.0	1,412.8	1,542.4	1,708.0
52	393.1	369.6	372.8	393.3	437.5	495.0

See the footnotes at the end of the table.

Table 1. Ownership-Based Framework of the U.S. Current Account, 2000–2011—Table Ends

[Billions of dollars]

Line	2006	2007	2008	2009	2010	2011 <sup>a</sup>
<b>1 Exports of goods and services and income receipts (line 2 plus line 16, and international transactions accounts (ITAs) table 1, line 1) .....</b>	<b>2,144.4</b>	<b>2,488.4</b>	<b>2,656.6</b>	<b>2,180.6</b>	<b>2,518.8</b>	<b>2,848.0</b>
<b>2 Receipts resulting from exports of goods and services and sales by foreign affiliates (line 3 plus line 8) .....</b>	<b>1,784.6</b>	<b>2,025.3</b>	<b>2,256.4</b>	<b>1,936.7</b>	<b>2,286.5</b>	<b>2,583.6</b>
<b>3 Exports of goods and services, total (ITA table 1, line 2) .....</b>	<b>1,459.8</b>	<b>1,654.6</b>	<b>1,842.7</b>	<b>1,578.9</b>	<b>1,842.5</b>	<b>2,103.4</b>
3a Goods, balance of payments basis (ITA table 1, line 3) .....	1,039.4	1,164.0	1,307.5	1,069.7	1,288.9	1,497.4
3b Services (ITA table 1, line 4) .....	420.4	490.6	535.2	509.2	553.6	606.0
4 To unaffiliated foreigners .....	1,057.7	1,193.3	1,353.4	1,116.3	1,343.2	.....
4a Goods <sup>1</sup> .....	746.4	836.0	960.0	747.9	939.1	.....
4b Services .....	311.3	357.3	393.5	368.3	404.0	.....
5 To affiliated foreigners .....	402.2	461.3	489.2	462.7	499.3	.....
5a Goods <sup>1</sup> .....	293.1	328.0	347.5	321.8	349.8	.....
5b Services .....	109.1	133.3	141.7	140.9	149.6	.....
6 To foreign affiliates of U.S. parents .....	286.1	321.3	339.9	317.5	346.9	.....
6a Goods <sup>1</sup> .....	200.2	214.1	227.6	207.5	229.7	.....
6b Services .....	85.8	107.2	112.3	110.0	117.2	.....
7 To foreign parent groups of U.S. affiliates .....	116.1	140.0	149.3	145.2	152.5	.....
7a Goods <sup>1</sup> .....	92.8	113.9	119.9	114.3	120.1	.....
7b Services .....	23.3	26.1	29.4	30.9	32.4	.....
<b>8 Net receipts of direct investment income by U.S. parents resulting from sales by their foreign affiliates (ITA table 1, line 14) .....</b>	<b>324.8</b>	<b>370.8</b>	<b>413.7</b>	<b>357.8</b>	<b>444.0</b>	<b>480.2</b>
9 Sales by foreign affiliates <sup>2</sup> .....	4,793.3	5,785.1	6,513.2	5,640.4	6,034.8	.....
10 Less: Foreign affiliates' purchases of goods and services directly from the United States <sup>3</sup> .....	323.4	363.4	380.2	340.1	374.0	.....
11 Less: Costs and profits accruing to foreign persons .....	3,098.8	3,752.5	4,285.4	3,711.3	3,929.4	.....
12 Compensation of employees of foreign affiliates .....	436.1	505.7	535.9	547.9	552.6	.....
13 Other .....	2,662.7	3,246.8	3,749.5	3,163.4	3,376.8	.....
14 Less: Sales by foreign affiliates to other foreign affiliates of the same parent .....	1,040.0	1,298.5	1,433.9	1,231.2	1,287.4	.....
15 Plus: Bank affiliates (net receipts) .....	-6.4	.....	.....	.....	.....	.....
<b>16 Other income receipts .....</b>	<b>359.8</b>	<b>463.1</b>	<b>400.2</b>	<b>243.8</b>	<b>232.2</b>	<b>264.4</b>
17 Other private receipts on U.S.-owned assets abroad (ITA table 1, line 15) .....	352.1	455.4	389.9	233.5	225.1	256.6
18 U.S. government receipts (ITA table 1, line 16) .....	2.7	2.5	5.1	4.8	1.5	1.9
19 Compensation of employees (ITA table 1, line 17) .....	5.0	5.1	5.2	5.5	5.6	5.8
<b>20 Imports of goods and services and income payments (line 21 plus line 35, and ITA table 1, line 18) .....</b>	<b>2,853.5</b>	<b>3,083.6</b>	<b>3,207.8</b>	<b>2,440.0</b>	<b>2,829.6</b>	<b>3,180.9</b>
<b>21 Payments resulting from imports of goods and services and sales by U.S. affiliates (line 22 plus line 27) .....</b>	<b>2,363.9</b>	<b>2,477.5</b>	<b>2,670.5</b>	<b>2,062.9</b>	<b>2,483.4</b>	<b>2,821.8</b>
<b>22 Imports of goods and services, total (ITA table 1, line 19) .....</b>	<b>2,213.1</b>	<b>2,351.3</b>	<b>2,541.0</b>	<b>1,958.1</b>	<b>2,337.2</b>	<b>2,663.2</b>
22a Goods, balance of payments basis (ITA table 1, line 20) .....	1,875.1	1,982.8	2,137.6	1,575.5	1,934.0	2,235.8
22b Services (ITA table 1, line 21) .....	338.0	368.4	403.4	382.6	403.2	427.4
23 From unaffiliated foreigners .....	1,486.1	1,568.6	1,712.8	1,228.1	1,566.9	.....
23a Goods <sup>1</sup> .....	1,216.0	1,276.3	1,394.6	932.2	1,256.7	.....
23b Services .....	270.0	292.3	318.2	295.9	310.2	.....
24 From affiliated foreigners .....	727.0	782.7	828.3	730.0	770.3	.....
24a Goods <sup>1</sup> .....	659.1	706.5	743.0	643.2	677.3	.....
24b Services .....	68.0	76.2	85.2	86.7	93.0	.....
25 From foreign affiliates of U.S. parents .....	286.1	310.2	319.9	282.6	315.1	.....
25a Goods <sup>1</sup> .....	249.6	267.4	272.6	233.6	262.7	.....
25b Services .....	36.5	42.8	47.3	49.1	52.4	.....
26 From foreign parent groups of U.S. affiliates .....	440.9	472.6	508.3	447.3	455.2	.....
26a Goods <sup>1</sup> .....	409.5	439.2	470.4	409.7	414.6	.....
26b Services .....	31.5	33.4	37.9	37.7	40.6	.....
<b>27 Net payments of direct investment income to foreign parents resulting from sales by their U.S. affiliates (ITA table 1, line 31) .....</b>	<b>150.8</b>	<b>126.2</b>	<b>129.4</b>	<b>104.8</b>	<b>146.1</b>	<b>158.6</b>
28 Sales by U.S. affiliates <sup>2</sup> .....	3,114.5	3,616.2	3,887.1	3,272.2	3,400.7	.....
29 Less: U.S. affiliates' purchases of goods and services directly from abroad <sup>4</sup> .....	546.0	599.8	661.9	555.1	583.5	.....
30 Less: Costs and profits accruing to U.S. persons .....	2,425.3	2,890.3	3,095.7	2,617.2	2,671.1	.....
31 Compensation of employees of U.S. affiliates .....	395.9	437.6	457.2	450.6	440.8	.....
32 Other .....	2,029.4	2,452.7	2,638.6	2,166.6	2,230.3	.....
33 Less: Sales by U.S. affiliates to other U.S. affiliates of the same parent <sup>5</sup> .....	n.a.	n.a.	n.a.	n.a.	n.a.	.....
34 Plus: Bank affiliates (net payments) .....	7.5	.....	.....	.....	.....	.....
<b>35 Other income payments .....</b>	<b>489.7</b>	<b>606.2</b>	<b>537.4</b>	<b>377.1</b>	<b>346.3</b>	<b>359.1</b>
36 Other private payments on foreign-owned assets in the United States (ITA table 1, line 32) .....	338.9	426.8	354.6	219.4	196.4	212.5
37 U.S. government payments (ITA table 1, line 33) .....	135.2	164.7	166.8	144.4	137.1	132.7
38 Compensation of employees (ITA table 1, line 34) .....	15.5	14.7	15.9	13.3	12.8	13.8
<b>39 Unilateral current transfers, net (ITA table 1, line 35) .....</b>	<b>-91.5</b>	<b>-115.1</b>	<b>-125.9</b>	<b>-122.5</b>	<b>-131.1</b>	<b>-133.1</b>
<b>Memoranda:</b>						
40 Balance on goods and services (line 3 minus line 22, and ITA table 1, line 74) .....	-753.3	-696.7	-698.3	-379.2	-494.7	-559.9
41 Balance on goods, services, and net receipts from sales by affiliates (line 2 minus line 21) .....	-579.2	-452.1	-414.0	-126.2	-196.9	-238.2
42 Balance on current account (line 1 minus line 20 plus line 39, and ITA table 1, line 77) .....	-800.6	-710.3	-677.1	-381.9	-442.0	-465.9
<b>Addenda:</b>						
<b>Source of the content of foreign affiliates' sales and change in inventories:<sup>2</sup></b>						
43 Sales to nonaffiliates and change in inventories, total (line 9 minus line 14 plus the change in inventories) .....	3,722.6	4,565.1	5,069.7	4,433.8	4,766.6	.....
44 Foreign content .....	3,399.2	4,201.7	4,689.5	4,093.6	4,392.6	.....
45 Value added by foreign affiliates of U.S. parents .....	1,151.1	1,346.1	1,466.7	1,350.0	1,450.0	.....
46 Other foreign content <sup>6</sup> .....	2,248.1	2,855.6	3,222.7	2,743.6	2,942.6	.....
47 U.S. content .....	323.4	363.4	380.2	340.1	374.0	.....
<b>Source of the content of U.S. affiliates' sales and change in inventories:<sup>2,7</sup></b>						
48 Sales to nonaffiliates and change in inventories, total (line 28 minus line 33 plus the change in inventories) .....	3,138.3	3,613.3	3,912.5	3,273.1	3,402.3	.....
49 U.S. content .....	2,592.3	3,013.6	3,250.6	2,718.0	2,818.8	.....
50 Value added by U.S. affiliates of foreign parents .....	679.7	736.7	714.8	665.5	715.6	.....
51 Other U.S. content <sup>8</sup> .....	1,912.6	2,276.8	2,535.8	2,052.5	2,103.2	.....
52 Foreign content .....	546.0	599.8	661.9	555.1	583.5	.....

n.a. Not available

1. The sources for total U.S. exports and imports of goods are based on Census Bureau tabulations of Customs data. The sources for U.S. parent trade in goods with their foreign affiliates and U.S. affiliate trade in goods with their foreign parent groups are BEA's annual surveys of financial and operating data of U.S. parents, their foreign affiliates, and foreign-owned U.S. affiliates.

2. For 2007–2010, annual data on sales, purchases, costs, and profits for both bank and nonbank affiliates are included in the calculation for lines 9–14, lines 23–33, lines 43–47, and lines 48–52. For 2000–2006, these data for bank affiliates are unavailable.

3. In principle, purchases of services from the United States should include both purchases from the U.S. parent and purchases from unaffiliated providers. However, data on purchases from unaffiliated providers are unavailable, so for services, line 10 only includes purchases from U.S. parents.

4. In principle, purchases of services from abroad should include both purchases from the foreign parent group and purchases from unaffiliated providers. However, data on purchases from unaffiliated providers are unavailable, so for

services, line 29 only includes purchases from the foreign parent groups.

5. In principle, sales by U.S. affiliates to other U.S. affiliates of the same foreign parent should be subtracted, but data on these sales are unavailable. Because U.S. affiliates are generally required to report to BEA on a fully consolidated basis, most of these sales are eliminated through consolidation, and the remaining amount is thought to be negligible.

6. Other foreign content (purchases from foreign persons by foreign affiliates) is overstated to the extent that it includes U.S. exports that are embodied in goods and services purchased by foreign affiliates from foreign suppliers.

7. In principle, the sales exclude the affiliates' sales to other affiliates of their parent. For U.S. affiliates, data on sales to other affiliates are unavailable, but these sales are thought to be negligible. (See footnote 5.)

8. Other U.S. content (purchases from U.S. persons by U.S. affiliates) is overstated to the extent that it includes U.S. imports that are embodied in goods and services purchased by U.S. affiliates from U.S. suppliers.

9. The estimates for 2011 are from the international transactions accounts, which are published quarterly. Detailed estimates for 2011 from BEA's annual surveys of U.S. direct investment abroad and foreign direct investment in the United States will not be available until the second half of 2013.

# Reconciliation of the United States-Canadian Current Account, 2010 and 2011

By Barbara Berman, Edward Dozier, and Denis Caron

THIS ARTICLE presents the results of a reconciliation of the bilateral current-account statistics of Canada and the United States for 2010 and 2011.<sup>1</sup> Bilateral reconciliation exercises are useful for identifying potential improvements in measures of international transactions between trading partners. On a reconciled basis, the U.S. current-account balance with Canada is a U.S. surplus and a Canadian deficit of \$2.2 billion for 2010 and a U.S. surplus and a Canadian deficit of \$2.4 billion for 2011 (chart 1, table 1).<sup>2</sup> The official U.S. current-account balance with Canada is a U.S. surplus of \$18.1 billion for 2010 and a U.S. surplus of \$27.1 billion for 2011. The official Canadian current-account balance is a Canadian deficit of \$5.4 billion for 2010 and a Canadian surplus of \$5.2 billion for 2011. For 2011, the

1. A country's current account, a component of its balance-of-payments (or international transactions) accounts, measures transactions in goods, services, income, and net unilateral current transfers between residents of that country and nonresidents.

2. The reconciled statistics show how current-account items would appear if both countries used the same definitions, methodologies, and data sources. In this article, all values are expressed in U.S. dollars.

**Table 1. Major United States-Canadian Balances**

[Billions of U.S. dollars]

	Official statistics		Reconciled statistics	
	United States	Canada	United States	Canada
<b>2010</b>				
<b>Goods and services</b> .....	-6.6	20.9	-23.8	23.8
Goods .....	-30.9	34.5	-41.9	41.9
Services .....	24.4	-13.5	18.1	-18.1
<b>Income</b> .....	26.5	-29.3	28.1	-28.1
<b>Unilateral current transfers</b> .....	-1.9	2.9	-2.0	2.0
<b>Current account</b> .....	18.1	-5.4	2.2	-2.2
<b>2011</b>				
<b>Goods and services</b> .....	-10.5	32.7	-31.4	31.4
Goods .....	-38.3	49.4	-53.0	53.0
Services .....	27.8	-16.7	21.6	-21.6
<b>Income</b> .....	39.7	-30.2	35.6	-35.6
<b>Unilateral current transfers</b> .....	-2.2	2.7	-1.7	1.7
<b>Current account</b> .....	27.1	5.2	2.4	-2.4

Notes: A U.S. surplus (+) is a Canadian deficit (-), and a Canadian surplus (+) is a U.S. deficit (-). Details may not add to totals because of rounding.

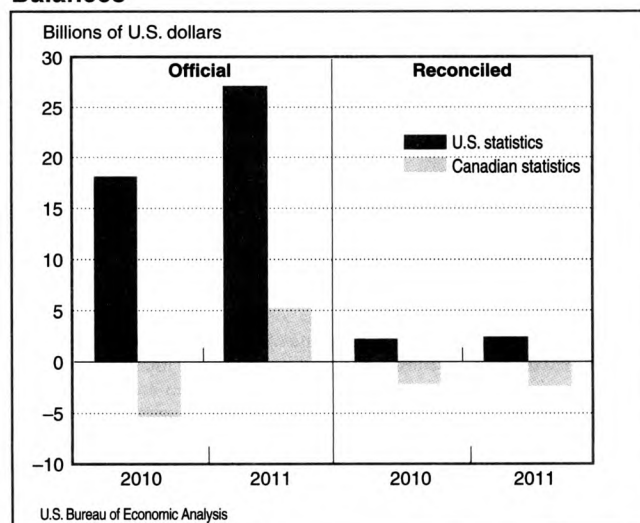
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total downward adjustment to the official U.S. current-account balance to arrive at the reconciled balance was \$24.6 billion or 3.2 percent of total transactions (goods, services, income, and unilateral current transfers) between the United States and Canada based on the official U.S. statistics. For 2011, the total downward adjustment to the official Canadian current-account balance was \$7.6 billion or 0.9 percent of total transactions based on the official Canadian statistics.

Aggregated results of the reconciliations are presented in this article and in table 1.<sup>3</sup> Detailed results of the reconciliations are presented in tables 2–7 that follow this

3. The reconciliation of the current account has been undertaken each year in 1970–2008. After the 2008 reconciliation, the U.S. Bureau of Economic Analysis (BEA) and Statistics Canada agreed to reconcile every other year. Summary results of the reconciliations were published in the United States in the following issues of the *SURVEY OF CURRENT BUSINESS*: June 1975, September 1976 and 1977, December 1978 and 1979, June 1981, and each December of 1981–91. Complete details of the reconciliations were published in the following issues of the *SURVEY*: November 1992, each October of 1993–95, each November of 1996–2008, and December 2010. In Canada, the results were published in the following issues of *Canada's Balance of International Payments* (catalogue 67–001), a publication of Statistics Canada: Fourth Quarter 1973, Second Quarter 1976 and 1977, Third Quarter 1978 and 1979, First Quarter 1981, each Third Quarter of 1981–2008; and in *Canada's Canadian Economic Accounts Quarterly Review* (catalogue 13-010-XWE), a publication of Statistics Canada, Fourth Quarter of 2010.

**Chart 1. United States-Canadian Current-Account Balances**



article. Table 2 shows the major types of reconciliation adjustments—definitional, methodological, and statistical—that were made to the major current-account components (see the section “Summary of Reconciliation Methodology” for descriptions of the reconciliation items). Table 3 shows the official statistics published by each country, the statistics on a common basis (after definitional and methodological adjustments), the reconciled statistics (after statistical adjustments), and the total adjustment for each major current-account component. Tables 4–7 show the reconciliation details for goods, services, and investment income.<sup>4</sup>

### Reconciled Current-Account Balances

For the U.S. current account, the reconciliation results in a downward adjustment to the U.S. surplus of \$15.9 billion for 2010 and a downward adjustment to the U.S. surplus of \$24.6 billion for 2011. For both years, the downward adjustments to the U.S. surplus reflect upward adjustments to U.S. southbound transactions that are partly offset by upward adjustments to U.S. northbound transactions (tables 2.1 and 2.2).<sup>5</sup> For both years, the largest upward adjustments to U.S. southbound transactions result from definitional adjustments to add Canadian reexports to U.S. goods imports and from statistical adjustments to “other” services.<sup>6</sup> Within “other” services, the largest statistical adjustments were in affiliated services, computer services, and financial services.<sup>7</sup> For both years, the largest upward adjustments to U.S. northbound transactions result from statistical adjustments to “other” services and from statistical and definitional adjustments to “other” investment income.<sup>8</sup> Within “other” services, the largest statistical adjustment was in affiliated services. Within “other” investment income, the largest statistical and definitional adjustment was in interest on portfolio investment.

For the Canadian current account, the reconciliation results in a downward adjustment to the Canadian defi-

cit of \$3.2 billion for 2010 and in a downward adjustment to the Canadian surplus of \$7.6 billion for 2011. For 2010, the downward adjustment to the Canadian deficit reflects downward adjustments to Canadian northbound transactions that are partly offset by downward adjustments to Canadian southbound transactions. For 2011, the downward adjustment to the Canadian surplus reflects downward adjustments to Canadian southbound transactions that are slightly offset by downward adjustments to Canadian northbound transactions. For both years, the largest downward adjustments to Canadian southbound transactions result from definitional adjustments to eliminate withholding taxes from unilateral current transfers; from definitional adjustments to unaffiliated services, mainly financial services; and from statistical adjustments to affiliated services. For both years, the largest downward adjustments to Canadian northbound transactions result from statistical adjustments to affiliated services and unilateral current transfers and from definitional adjustments to goods.

### Summary of Reconciliation Methodology

To reconcile the official U.S. and Canadian bilateral current-account statistics, the official statistics are first restated to a common basis—that is, they are adjusted for definitional and methodological differences—and then statistical adjustments are applied to reach the reconciled values. The framework for restating the statistics to a common basis mainly follows the international guidelines published in the International

#### Acknowledgments

The reconciliations were carried out under the direction of Éric Boulay, Chief, Financial Account, Denis Caron, Chief, Current Account, and Bryan van Tol, Chief, Direct Investment Redesign from Statistics Canada and Edward Dozier, Chief, Travel and Transportation Section and Barbara Berman, international economist from the Bureau of Economic Analysis. At Statistics Canada, Denis Caron was responsible for reconciling Canadian goods and services; Bryan van Tol, for Canadian direct investment income; and Éric Boulay, for Canadian portfolio investment income, with the collaboration and assistance of David Benes, Komal Bobal, Marie-Josée Lamontagne, and Éric Simard. At BEA, Mai-Chi Hoang was responsible for reconciling goods; Edward Dozier and Anne Flatness, for services, with the assistance of Lori Chang for financial services; Peter Fox, for the accounts related to Canadian direct investment in the United States; Mark New, for the accounts related to U.S. direct investment in Canada; and Barbara Berman, for the portfolio income accounts.

4. The reconciled statistics presented in the tables following this article may differ from the official statistics published by BEA and by Statistics Canada.

5. In this article, the term “northbound” refers to U.S. exports of goods and services, U.S. income receipts, and unilateral current transfers to the United States, and it refers to Canadian imports of goods and services, Canadian income payments, and unilateral current transfers from Canada. The term “southbound” refers to U.S. imports of goods and services, U.S. income payments, and unilateral current transfers from the United States, and it refers to Canadian exports of goods and services, Canadian income receipts, and unilateral current transfers to Canada.

6. “Other” services includes royalties and license fees, insurance, financial services, education and training, communications, computer services, business services, sports and entertainment, government services, and military services.

7. Affiliated transactions consist of intrafirm trade within multinational companies—specifically, trade between U.S. parent companies and their foreign affiliates and trade between U.S. affiliates and their foreign parent groups.

8. “Other” investment income includes dividends and interests on portfolio investment holdings of equity and debt securities and interests on deposits, loans, and other types of debt instruments, and excludes income from direct investment.

Monetary Fund's *Balance of Payments Manual* (fifth edition). The official U.S. and Canadian statistics now largely conform to the international guidelines, but some differences from the international guidelines—and between the U.S. and Canadian statistics—remain because of data limitations, difficulties in determining country attribution, and differences in classification. In addition, the international guidelines sometimes provide for more than one acceptable treatment.

Definitional adjustments mainly reflect data limitations and differences in country attribution. For example, as part of the reconciliation, U.S. official statistics on imports of goods from Canada are adjusted upward to include Canadian reexports to the United States—goods imported by Canada from third countries and then re-exported to the United States without substantial changes—because U.S. imports of goods are recorded on a country-of-origin basis. This adjustment increases the U.S. goods deficit with Canada and reduces the U.S. goods deficit with other countries. Another example of a definitional adjustment is that the Canadian official statistics, mainly investment income, are adjusted to a common basis that is net of withholding taxes because some U.S. withholding taxes are included on a global

basis in the U.S. official statistics and cannot be allocated by country for comparison with the Canadian statistics. While this definitional adjustment results in reconciled statistics that are inconsistent with international guidelines, the statistics could not be compared on a common basis without it.

Methodological adjustments mainly reflect differences in classification. For example, in the U.S. official statistics, education services are recorded in “other” services; for the reconciliation, they are reclassified to travel services. A few U.S. and Canadian accounts, mainly interest income, are adjusted to a net or gross basis for comparability. These adjustments do not affect the current-account balance because the northbound and the southbound adjustments are offsetting.

Statistical differences reflect the use of different source data in the United States and Canada, the difficulty in determining country attribution because of insufficient data, the preliminary nature of some data (particularly for the most recent year), and the use of sample data between benchmarks. For both the northbound and the southbound statistics, most of the statistical differences are in the “other” services and investment income accounts.

#### Note on the United States-Canadian Current-Account Reconciliation

The United States-Canadian current-account reconciliation, which explains the differences between the official bilateral statistics published by the U.S. Bureau of Economic Analysis (BEA) and those published by Statistics Canada, is undertaken because of the extensive economic links between Canada and the United States. The reconciled statistics are intended to assist analysts who use both countries' statistics by showing how the current-account statistics would appear if both countries used common definitions, methodologies, and data sources.<sup>1</sup>

In principle, the bilateral current account of one country should mirror the bilateral current account of the other country. Differences occur in the official statistics of the U.S. and Canadian current accounts because of variations in the definitions, methodologies, and source data used by each country. Some of the differences for 2011 are in components of the current account for which data are preliminary and subject to revision; these differences may be reduced or eliminated when final data for these components are incorporated.

The longstanding United States-Canadian current-account reconciliation is among the leading examples of the

benefits of international data exchanges. As a part of the reconciliation process, Canada and the United States have evaluated the accuracy of each other's statistics, and as a result, each country now includes in its official statistics data that are provided by the other country through formal data exchange agreements. The exchange of data between Canada and the United States for transactions—such as trade in goods, travel, passenger fares, Canadian and U.S. government transactions, and some large transportation transactions—covers a substantial portion of the value of the Canadian and U.S. current accounts and has eliminated some of the differences in the Canadian and U.S. official statistics. In addition, the reconciliation process has identified areas where errors and omissions may exist, helping each country to target data improvement efforts.

Although the U.S. and Canadian official statistics are reconciled and extensive exchanges of data take place between Canada and the United States, differences in the official statistics remain. Complete substitution of the reconciled statistics for official statistics and complete exchange of data are not feasible for several reasons. For trade in goods, imports in the U.S. accounts would be affected because the United States attributes Canadian reexports to the country of origin rather than to Canada, the last country of shipment. For some accounts, the protection of the confidentiality of the source data bars the exchange of data. Finally, a few differences are attributable to different requirements for integrating the international and national (domestic) accounts in each country.

1. A detailed article on the methodology was published by BEA in “Reconciliation of the U.S.-Canadian Current Account” in the November 1992 *SURVEY* and by Statistics Canada in *Reconciliation of the Canadian-United States Current Account, 1990-1991*. Statistics Canada also published a shortened version in the December 1992 *Canadian Economic Observer* and in Canada's *Balance of International Payments, Third Quarter 1992*.

Tables 2.1 through 7.2 follow.

Table 2.1. Summary of Reconciliation Adjustments, Northbound, 2010

[Millions of U.S. dollars]

	Definitional		Methodological		Statistical		Total	
	United States	Canada	United States	Canada	United States	Canada	United States	Canada
<b>Goods, balance-of-payments basis</b>	5	-1,839	-260		530	-142	275	-1,981
Definitional adjustments	5	-1,839					5	-1,839
Reclassification of fuel purchases in U.S. ports to transportation services			-260					-260
Statistical adjustments					530	-142	530	-142
<b>Services</b>		-1,679	260	230	5,354	2,420	5,614	971
Travel								
Reclassification of education from unaffiliated services								
Reclassification of medical services from unaffiliated services								
Statistical adjustments					-144	105	-144	105
Passenger fares					9		9	
Other transportation		-109	260	227	369	-253	629	-135
Definitional adjustments		-109						-109
Reclassification of fuel purchases in U.S. ports from goods			260					260
Reclassification of transportation services from unaffiliated services				227				227
Statistical adjustments					369	-253	369	-253
Other services		-1,570	-1,269	3	5,120	2,568	3,851	1,001
Affiliated		-327			4,089	-4,040	4,089	-4,367
Definitional adjustments		-327						-327
Statistical adjustments					4,089	-4,040	4,089	-4,040
Unaffiliated		-1,243	-1,269	3	1,031	6,426	-238	5,186
Definitional adjustments		-1,243						-1,243
Reclassification of transactions to or from other accounts			-1,269	3				-1,269
Statistical adjustments					1,031	6,426	1,031	6,426
U.S. military sales						182		182
<b>Income</b>	1,440	-1,857	-181	-728	-1,246	1,236	13	-1,349
Direct investment		-159		-390	-3,385	3,385	-3,385	2,836
Definitional adjustments		-159						-159
Adjustment of interest income to a net basis				-390				-390
Statistical adjustments					-3,385	3,385	-3,385	3,385
Other investment	1,440	-1,698	-181	-338	2,139	-1,872	3,398	-3,908
Definitional adjustments	1,440	-1,698					1,440	-1,698
Adjustment of interest income to a net basis			-181	-338				-181
Statistical adjustments					2,139	-1,872	2,139	-1,872
Compensation of employees						-277		-277
<b>Unilateral current transfers</b>		-363	-178	-230	-210	-1,926	-388	-2,519
Definitional adjustments		-816						-816
Adjustment to reverse direction of insurance offset		453						453
Reclassification to unaffiliated services				-230				-230
Adjustment of U.S. transfers to a gross basis			-178					-178
Statistical adjustments					-210	-1,926	-210	-1,926
<b>Total adjustments</b>	1,445	-5,738	-359	-728	4,428	1,588	5,514	-4,878

Table 2.1. Summary of Reconciliation Adjustments, Northbound, 2011

[Millions of U.S. dollars]

	Definitional		Methodological		Statistical		Total	
	United States	Canada	United States	Canada	United States	Canada	United States	Canada
<b>Goods, balance-of-payments basis</b>	<b>3</b>	<b>-1,790</b>	<b>-369</b>		<b>316</b>	<b>-125</b>	<b>-50</b>	<b>-1,915</b>
Definitional adjustments	3	-1,790					3	-1,790
Reclassification of fuel purchases in U.S. ports to transportation services			-369				-369	
Statistical adjustments					316	-125	316	-125
<b>Services</b>		<b>-2,059</b>	<b>369</b>	<b>251</b>	<b>6,249</b>	<b>3,097</b>	<b>6,618</b>	<b>1,289</b>
Travel			1,310		-131	120	1,179	120
Reclassification of education from unaffiliated services			925				925	
Reclassification of medical services from unaffiliated services			385				385	
Statistical adjustments					-131	120	-131	120
Passenger fares					147		147	
Other transportation		-141	369	228	515	-152	884	-65
Definitional adjustments		-141						-141
Reclassification of fuel purchases in U.S. ports from goods			369				369	
Reclassification of transportation services from unaffiliated services				228				228
Statistical adjustments					515	-152	515	-152
Other services		-1,918	-1,310	23	5,718	3,129	4,408	1,234
Affiliated		-337			4,423	-4,436	4,423	-4,773
Definitional adjustments		-337						-337
Statistical adjustments					4,423	-4,436	4,423	-4,436
Unaffiliated		-1,581	-1,310	23	1,295	7,408	-15	5,850
Definitional adjustments		-1,581						-1,581
Reclassification of transactions to or from other accounts			-1,310	23			-1,310	23
Statistical adjustments					1,295	7,408	1,295	7,408
U.S. military sales						157		157
<b>Income</b>	<b>1,603</b>	<b>-1,296</b>	<b>-201</b>	<b>-760</b>	<b>-4,541</b>	<b>4,806</b>	<b>-3,139</b>	<b>2,750</b>
Direct investment		-96		-293	-6,000	5,999	-6,000	5,610
Definitional adjustments		-96						-96
Adjustment of interest income to a net basis				-293				-293
Statistical adjustments					-6,000	5,999	-6,000	5,999
Other investment	1,603	-1,200	-201	-467	1,459	-904	2,861	-2,571
Definitional adjustments	1,603	-1,200					1,603	-1,200
Adjustment of interest income to a net basis			-201	-467			-201	-467
Statistical adjustments					1,459	-904	1,459	-904
Compensation of employees						-289		-289
<b>Unilateral current transfers</b>		<b>-214</b>	<b>-269</b>	<b>-251</b>	<b>162</b>	<b>-1,743</b>	<b>-107</b>	<b>-2,208</b>
Definitional adjustments		-698						-698
Adjustment to reverse direction of insurance offset		484						484
Reclassification to unaffiliated services				-251				-251
Adjustment of U.S. transfers to a gross basis			-269				-269	
Statistical adjustments					162	-1,743	162	-1,743
<b>Total adjustments</b>	<b>1,606</b>	<b>-5,359</b>	<b>-470</b>	<b>-760</b>	<b>2,186</b>	<b>6,035</b>	<b>3,322</b>	<b>-84</b>

Table 2.2. Summary of Reconciliation Adjustments, Southbound, 2010

(Millions of U.S. dollars)

	Definitional		Methodological		Statistical		Total	
	Canada	United States	Canada	United States	Canada	United States	Canada	United States
<b>Goods, balance-of-payments basis</b> .....	<b>2,648</b>	<b>11,711</b>		<b>-531</b>	<b>2,826</b>	<b>104</b>	<b>5,474</b>	<b>11,284</b>
Canadian reexports to the United States.....		11,606						11,606
Other definitional adjustments.....	2,648	105					2,648	105
Reclassification of fuel purchases in foreign ports to transportation services.....				-531				-531
Statistical adjustments.....					2,826	104	2,826	104
<b>Services</b> .....	<b>-2,920</b>		<b>267</b>	<b>531</b>	<b>-933</b>	<b>11,362</b>	<b>-3,586</b>	<b>11,893</b>
<b>Travel</b> .....				289		67		356
Reclassification of education from unaffiliated services.....				149				149
Reclassification of medical services from unaffiliated services.....				140				140
Statistical adjustments.....						67		67
<b>Passenger fares</b> .....						2		2
<b>Other transportation</b> .....	<b>-57</b>		<b>70</b>	<b>531</b>	<b>-225</b>	<b>144</b>	<b>-212</b>	<b>675</b>
Definitional adjustments.....	-57						-57	
Reclassification of fuel purchases in foreign ports from goods.....				531				531
Reclassification of transportation services to or from other accounts.....			70				70	
Statistical adjustments.....					-225	144	-225	144
<b>Other services</b> .....	<b>-2,863</b>		<b>197</b>	<b>-289</b>	<b>-708</b>	<b>11,149</b>	<b>-3,374</b>	<b>10,860</b>
<b>Affiliated</b> .....	<b>-1,019</b>				<b>-1,361</b>	<b>6,340</b>	<b>-2,380</b>	<b>6,340</b>
Definitional adjustments.....	-1,019						-1,019	
Statistical adjustments.....					-1,361	6,340	-1,361	6,340
<b>Unaffiliated</b> .....	<b>-1,844</b>		<b>-49</b>	<b>-289</b>	<b>629</b>	<b>4,809</b>	<b>-1,264</b>	<b>4,520</b>
Definitional adjustments.....	-1,844						-1,844	
Reclassification of transactions to or from other accounts.....			197	-289			197	-289
Reclassification of selected services to U.S. defense expenditures.....			-246				-246	
Statistical adjustments.....					629	4,809	629	4,809
U.S. defense expenditures.....			246		24		270	
Reclassification of selected services from U.S. defense expenditures.....			246				246	
Statistical adjustments.....					24		24	
<b>Income</b> .....	<b>-1,126</b>		<b>-728</b>	<b>-181</b>	<b>1,703</b>	<b>-1,399</b>	<b>-151</b>	<b>-1,580</b>
<b>Direct investment</b> .....	<b>-362</b>		<b>-390</b>		<b>1,181</b>	<b>-1,180</b>	<b>429</b>	<b>-1,180</b>
Definitional adjustments.....	-362						-362	
Adjustment of interest income to a net basis.....			-390				-390	
Statistical adjustments.....					1,181	-1,180	1,181	-1,180
<b>Other investment</b> .....	<b>-764</b>		<b>-338</b>	<b>-181</b>	<b>521</b>	<b>-219</b>	<b>-581</b>	<b>-400</b>
Definitional adjustments.....	-764						-764	
Adjustment of interest income to a net basis.....			-338	-181			-338	-181
Statistical adjustments.....					521	-219	521	-219
<b>Compensation of employees</b> .....					1		1	
<b>Unilateral current transfers</b> .....	<b>-2,977</b>		<b>-267</b>	<b>-178</b>	<b>-170</b>	<b>-49</b>	<b>-3,414</b>	<b>-227</b>
Definitional adjustments.....	-3,430						-3,430	
Methodological adjustments.....	453						453	
Reclassification to unaffiliated services.....			-267				-267	
Adjustment of U.S. transfers to a gross basis.....				-178				-178
Statistical adjustments.....					-170	-49	-170	-49
<b>Total adjustments</b> .....	<b>-4,375</b>	<b>11,711</b>	<b>-728</b>	<b>-359</b>	<b>3,426</b>	<b>10,018</b>	<b>-1,677</b>	<b>21,370</b>



Table 2.2. Summary of Reconciliation Adjustments, Southbound, 2011

[Millions of U.S. dollars]

	Definitional		Methodological		Statistical		Total	
	Canada	United States	Canada	United States	Canada	United States	Canada	United States
<b>Goods, balance-of-payments basis</b> .....	-407	15,207		-682	2,094	170	1,687	14,695
Canadian reexports to the United States.....		14,354						14,354
Other definitional adjustments.....	-407	853					-407	853
Reclassification of fuel purchases in foreign ports to transportation services.....				-682				-682
Statistical adjustments.....					2,094	170	2,094	170
<b>Services</b> .....	-3,328		291	682	-585	12,151	-3,622	12,833
Travel.....				308		-224		84
Reclassification of education from unaffiliated services.....				151				151
Reclassification of medical services from unaffiliated services.....				157				157
Statistical adjustments.....						-224		-224
Passenger fares.....						43		43
Other transportation.....	-69		81	682	-226	171	-214	853
Definitional adjustments.....	-69						-69	
Reclassification of fuel purchases in foreign ports from goods.....				682				682
Reclassification of transportation services to or from other accounts.....			81				81	
Statistical adjustments.....					-226	171	-226	171
Other services.....	-3,259		210	-308	-359	12,161	-3,408	11,853
Affiliated.....	-1,119				-1,375	6,488	-2,494	6,488
Definitional adjustments.....	-1,119						-1,119	
Statistical adjustments.....					-1,375	6,488	-1,375	6,488
Unaffiliated.....	-2,140		24	-308	991	5,673	-1,125	5,365
Definitional adjustments.....	-2,140						-2,140	
Reclassification of transactions to or from other accounts.....			210	-308			210	-308
Reclassification of selected services to U.S. defense expenditures.....			-186				-186	
Statistical adjustments.....					991	5,673	991	5,673
U.S. defense expenditures.....			186		25		211	
Reclassification of selected services from U.S. defense expenditures.....			186				186	
Statistical adjustments.....					25		25	
<b>Income</b> .....	-1,143		-760	-201	-728	1,154	-2,631	953
Direct investment.....	-298		-293		-1,828	1,828	-2,419	1,828
Definitional adjustments.....	-298						-298	
Adjustment of interest income to a net basis.....			-293				-293	
Statistical adjustments.....					-1,828	1,828	-1,828	1,828
Other investment.....	-845		-467	-201	1,100	-674	-212	-875
Definitional adjustments.....	-845						-845	
Adjustment of interest income to a net basis.....			-467	-201			-467	-201
Statistical adjustments.....					1,100	-674	1,100	-674
Compensation of employees.....								
<b>Unilateral current transfers</b> .....	-3,019		-291	-269	178	-270	-3,132	-539
Definitional adjustments.....	-3,503						-3,503	
Methodological adjustments.....	484						484	
Reclassification to unaffiliated services.....			-291				-291	
Adjustment of U.S. transfers to a gross basis.....				-269				-269
Statistical adjustments.....					178	-270	178	-270
<b>Total adjustments</b> .....	-7,897	15,207	-760	-470	959	13,205	-7,698	27,942

Table 3.1. United States-Canadian Current-Account Reconciliation, Northbound

[Millions of U.S. dollars]

	Official statistics			Common-basis statistics after definitional and methodological adjustments			Reconciled statistics, including statistical adjustments		Total adjustments to official statistics	
	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	United States	Canada
<b>2010</b>										
<b>Goods and services</b> .....	<b>301,160</b>	<b>308,059</b>	<b>-6,899</b>	<b>301,165</b>	<b>304,771</b>	<b>-3,606</b>	<b>307,049</b>	<b>307,049</b>	<b>5,889</b>	<b>-1,010</b>
Goods, balance-of-payments basis .....	250,132	252,388	-2,256	249,877	250,549	-672	250,407	250,407	275	-1,981
Services .....	51,029	55,671	-4,643	51,288	54,222	-2,934	56,642	56,642	5,614	971
Travel .....	16,629	17,649	-1,020	17,898	17,649	249	17,754	17,754	1,125	105
Passenger fares .....	4,283	4,292	-9	4,283	4,292	-9	4,292	4,292	9	.....
Other transportation .....	2,994	3,758	-764	3,254	3,876	-622	3,623	3,623	629	-135
Other services .....	27,122	29,972	-2,850	25,853	28,405	-2,552	30,973	30,973	3,851	1,001
<b>Income</b> .....	<b>49,807</b>	<b>51,170</b>	<b>-1,362</b>	<b>51,067</b>	<b>48,585</b>	<b>2,482</b>	<b>49,821</b>	<b>49,821</b>	<b>13</b>	<b>-1,349</b>
Investment income .....	49,627	50,712	-1,085	50,886	48,127	2,759	49,640	49,640	13	-1,072
Direct investment .....	30,326	24,105	6,221	30,326	23,556	6,770	26,941	26,941	-3,385	2,836
Other investment .....	19,301	26,607	-7,306	20,560	24,571	-4,011	22,699	22,699	3,398	-3,908
Compensation of employees .....	181	458	-277	181	458	-277	181	181	.....	-277
<b>Unilateral current transfers</b> .....	<b>(<sup>1</sup>)</b>	<b>2,131</b>	<b>-2,131</b>	<b>-178</b>	<b>1,538</b>	<b>-1,716</b>	<b>-388</b>	<b>-388</b>	<b>-388</b>	<b>-2,519</b>
<b>Current account, northbound</b> .....	<b>350,968</b>	<b>361,360</b>	<b>-10,392</b>	<b>352,054</b>	<b>354,894</b>	<b>-2,840</b>	<b>356,482</b>	<b>356,482</b>	<b>5,514</b>	<b>-4,878</b>
<b>2011</b>										
<b>Goods and services</b> .....	<b>338,553</b>	<b>345,748</b>	<b>-7,194</b>	<b>338,557</b>	<b>342,150</b>	<b>-3,593</b>	<b>345,122</b>	<b>345,122</b>	<b>6,568</b>	<b>-626</b>
Goods, balance-of-payments basis .....	282,277	284,142	-1,865	281,911	282,352	-441	282,227	282,227	-50	-1,915
Services .....	56,277	61,606	-5,329	56,646	59,798	-3,152	62,895	62,895	6,618	1,289
Travel .....	19,366	20,425	-1,059	20,676	20,425	251	20,545	20,545	1,179	120
Passenger fares .....	4,598	4,745	-147	4,598	4,745	-147	4,745	4,745	147	.....
Other transportation .....	3,161	4,110	-949	3,530	4,197	-667	4,045	4,045	884	-65
Other services .....	29,152	32,326	-3,174	27,842	30,431	-2,589	33,560	33,560	4,408	1,234
<b>Income</b> .....	<b>64,378</b>	<b>58,489</b>	<b>5,889</b>	<b>65,780</b>	<b>56,433</b>	<b>9,347</b>	<b>61,239</b>	<b>61,239</b>	<b>-3,139</b>	<b>2,750</b>
Investment income .....	64,177	57,999	6,178	65,579	55,943	9,636	61,038	61,038	-3,139	3,039
Direct investment .....	40,729	29,119	11,610	40,729	28,730	11,999	34,729	34,729	-6,000	5,610
Other investment .....	23,448	28,880	-5,432	24,850	27,213	-2,363	26,309	26,309	2,861	-2,571
Compensation of employees .....	201	490	-289	201	490	-289	201	201	.....	-289
<b>Unilateral current transfers</b> .....	<b>(<sup>1</sup>)</b>	<b>2,101</b>	<b>-2,101</b>	<b>-269</b>	<b>1,636</b>	<b>-1,905</b>	<b>-107</b>	<b>-107</b>	<b>-107</b>	<b>-2,208</b>
<b>Current account, northbound</b> .....	<b>402,931</b>	<b>406,338</b>	<b>-3,406</b>	<b>404,068</b>	<b>400,219</b>	<b>3,849</b>	<b>406,254</b>	<b>406,254</b>	<b>3,322</b>	<b>-84</b>

1. Unilateral current transfers are published on a net basis in the U.S. accounts and appear as net payments in table 3.2.

Table 3.2. United States-Canadian Current-Account Reconciliation, Southbound

[Millions of U.S. dollars]

	Official statistics			Common-basis statistics after definitional and methodological adjustments			Reconciled statistics, including statistical adjustments		Total adjustments to official statistics	
	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Canada	United States
<b>2010</b>										
<b>Goods and services</b>	<b>329,002</b>	<b>307,713</b>	<b>21,289</b>	<b>328,997</b>	<b>319,424</b>	<b>9,573</b>	<b>330,890</b>	<b>330,890</b>	<b>1,888</b>	<b>23,177</b>
Goods, balance-of-payments basis	286,844	281,034	5,810	289,492	292,214	-2,722	292,318	292,318	5,474	11,284
Services	42,158	26,679	15,479	39,505	27,210	12,295	38,572	38,572	-3,586	11,893
Travel	7,024	6,668	356	7,024	6,957	67	7,024	7,024		356
Passenger fares	480	478	2	480	478	2	480	480		2
Other transportation	5,319	4,432	887	5,332	4,963	369	5,107	5,107	-212	675
Other services	29,335	15,101	14,234	26,669	14,812	11,857	25,961	25,961	-3,374	10,860
<b>Income</b>	<b>21,852</b>	<b>23,281</b>	<b>-1,429</b>	<b>19,998</b>	<b>23,100</b>	<b>-3,102</b>	<b>21,701</b>	<b>21,701</b>	<b>-151</b>	<b>-1,580</b>
Investment income	21,213	22,641	-1,428	19,359	22,460	-3,101	21,061	21,061	-152	-1,580
Direct investment	10,027	11,636	-1,609	9,275	11,636	-2,361	10,456	10,456	429	-1,180
Other investment	11,186	11,005	181	10,084	10,824	-740	10,605	10,605	-581	-400
Other private investment	10,176	9,950	226	9,212	9,769	-557	9,641	9,641	-535	-309
U.S. Government liabilities	1,010	1,055	-45	872	1,055	-183	964	964	-46	-91
Compensation of employees	639	640	-1	639	640	-1	640	640	1	
<b>Unilateral current transfers</b>	<b>5,073</b>	<b>1,886</b>	<b>3,187</b>	<b>1,829</b>	<b>1,708</b>	<b>121</b>	<b>1,659</b>	<b>1,659</b>	<b>-3,414</b>	<b>-227</b>
<b>Current account, southbound</b>	<b>355,927</b>	<b>332,880</b>	<b>23,047</b>	<b>350,824</b>	<b>344,232</b>	<b>6,592</b>	<b>354,250</b>	<b>354,250</b>	<b>-1,677</b>	<b>21,370</b>
<b>2011</b>										
<b>Goods and services</b>	<b>378,471</b>	<b>349,007</b>	<b>29,463</b>	<b>375,027</b>	<b>364,215</b>	<b>10,812</b>	<b>376,536</b>	<b>376,536</b>	<b>-1,935</b>	<b>27,528</b>
Goods, balance-of-payments basis	333,546	320,538	13,008	333,139	335,063	-1,924	335,233	335,233	1,687	14,695
Services	44,925	28,469	16,455	41,888	29,152	12,736	41,303	41,303	-3,622	12,833
Travel	7,148	7,064	84	7,148	7,372	-224	7,148	7,148		84
Passenger fares	636	593	43	636	593	43	636	636		43
Other transportation	5,857	4,790	1,067	5,869	5,472	397	5,643	5,643	-214	853
Other services	31,284	16,023	15,261	28,235	15,715	12,520	27,876	27,876	-3,408	11,853
<b>Income</b>	<b>28,280</b>	<b>24,696</b>	<b>3,584</b>	<b>26,377</b>	<b>24,495</b>	<b>1,882</b>	<b>25,649</b>	<b>25,649</b>	<b>-2,631</b>	<b>953</b>
Investment income	27,673	24,089	3,584	25,770	23,888	1,882	25,042	25,042	-2,631	953
Direct investment	15,329	11,082	4,247	14,738	11,082	3,656	12,910	12,910	-2,419	1,828
Other investment	12,344	13,007	-663	11,032	12,806	-1,774	12,132	12,132	-212	-875
Other private investment	11,323	11,807	-484	10,343	11,605	-1,262	11,187	11,187	-136	-620
U.S. Government liabilities	1,021	1,200	-179	689	1,201	-512	945	945	-76	-255
Compensation of employees	607	607		607	607		607	607		
<b>Unilateral current transfers</b>	<b>4,753</b>	<b>2,160</b>	<b>2,593</b>	<b>1,443</b>	<b>1,891</b>	<b>-448</b>	<b>1,621</b>	<b>1,621</b>	<b>-3,132</b>	<b>-539</b>
<b>Current account, southbound</b>	<b>411,504</b>	<b>375,863</b>	<b>35,640</b>	<b>402,847</b>	<b>390,601</b>	<b>12,246</b>	<b>403,806</b>	<b>403,806</b>	<b>-7,698</b>	<b>27,942</b>

Table 4.1. Trade in Goods, Northbound

[Millions of U.S. dollars]

	U.S. receipts	Canadian payments
<b>2010</b>		
<b>Official statistics, balance-of-payments basis</b> .....	<b>250,132</b>	<b>252,388</b>
Definitional and methodological adjustments:		
Definitional adjustments .....	5	-1,839
Reclassification of fuel purchases in U.S. ports to transportation services .....	-260	
Common basis after definitional and methodological adjustments .....	249,877	250,549
Statistical adjustments .....	530	-142
<b>Reconciled statistics, including statistical adjustments</b> .....	<b>250,407</b>	<b>250,407</b>
<b>2011</b>		
<b>Official statistics, balance-of-payments basis</b> .....	<b>282,277</b>	<b>284,142</b>
Definitional and methodological adjustments:		
Definitional adjustments .....	3	-1,790
Reclassification of fuel purchases in U.S. ports to transportation services .....	-369	
Common basis after definitional and methodological adjustments .....	281,911	282,352
Statistical adjustments .....	316	-125
<b>Reconciled statistics, including statistical adjustments</b> .....	<b>282,227</b>	<b>282,227</b>

Table 4.2. Trade in Goods, Southbound

[Millions of U.S. dollars]

	Canadian receipts	U.S. payments
<b>2010</b>		
<b>Official statistics, balance-of-payments basis</b> .....	<b>286,844</b>	<b>281,034</b>
Definitional and methodological adjustments:		
Canadian reexports to the United States .....		11,606
Other definitional adjustments .....	2,648	105
Reclassification of fuel purchases in foreign ports to transportation services .....		-531
Common basis after definitional and methodological adjustments .....	289,492	292,214
Statistical adjustments .....	2,826	104
<b>Reconciled statistics, including statistical adjustments</b> .....	<b>292,318</b>	<b>292,318</b>
<b>2011</b>		
<b>Official statistics, balance-of-payments basis</b> .....	<b>333,546</b>	<b>320,538</b>
Definitional and methodological adjustments:		
Canadian reexports to the United States .....		14,354
Other definitional adjustments .....	-407	853
Reclassification of fuel purchases in foreign ports to transportation services .....		-682
Common basis after definitional and methodological adjustments .....	333,139	335,063
Statistical adjustments .....	2,094	170
<b>Reconciled statistics, including statistical adjustments</b> .....	<b>335,233</b>	<b>335,233</b>

Table 5.1. Travel, Passenger Fares, and Other Transportation, Northbound

[Millions of U.S. dollars]

	Official statistics			Common-basis statistics after definitional and methodological adjustments			Reconciled statistics, including statistical adjustments		Total adjustments to official statistics		
	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	United States	Canada	Type of adjustment
<b>2010</b>											
<b>Travel</b> .....	<b>16,629</b>	<b>17,649</b>	<b>-1,020</b>	<b>17,898</b>	<b>17,649</b>	<b>249</b>	<b>17,754</b>	<b>17,754</b>	<b>1,125</b>	<b>105</b>	
Business and personal	16,629	16,485	144	16,629	16,485	144	16,485	16,485	-144		Statistical
Education.....		797	-797	904	797	107	904	904	904	107	Methodological and statistical
Medical.....		368	-368	365	368	-3	365	365	365	-3	Methodological and statistical
<b>Passenger fares</b> .....	<b>4,283</b>	<b>4,292</b>	<b>-9</b>	<b>4,283</b>	<b>4,292</b>	<b>-9</b>	<b>4,292</b>	<b>4,292</b>		<b>9</b>	Statistical
<b>Other transportation</b> .....	<b>2,994</b>	<b>3,758</b>	<b>-764</b>	<b>3,254</b>	<b>3,876</b>	<b>-622</b>	<b>3,623</b>	<b>3,623</b>	<b>629</b>	<b>-135</b>	
Freight.....	2,466	3,131	-665	2,452	3,022	-570	2,747	2,747	281	-384	
Ocean.....	178	426	-248	164	317	-153	252	252	74	-174	Definitional, methodological, and statistical
Air.....	195	35	160	35	35		35	35	-160		Methodological
Truck.....	1,657	1,657		1,657	1,657		1,657	1,657			
Other.....	436	1,013	-577	596	1,013	-417	803	803	367	-210	Methodological and statistical
Port services.....	528	519	9	788	747	41	769	769	241	250	
Vessel operators.....	65	81	-16	121	81	40	101	101	36	20	Methodological and statistical
Airline operators.....	201	403	-202	405	403	2	405	405	204	2	Methodological and statistical
Other.....	262	35	227	262	263	-1	263	263	1	228	Methodological and statistical
Other.....		107	-107	14	107	-93	107	107			Methodological and statistical
<b>2011</b>											
<b>Travel</b> .....	<b>19,366</b>	<b>20,425</b>	<b>-1,059</b>	<b>20,676</b>	<b>20,425</b>	<b>251</b>	<b>20,545</b>	<b>20,545</b>	<b>1,179</b>	<b>120</b>	
Business and personal	19,366	19,235	131	19,366	19,235	131	19,235	19,235	-131		Statistical
Education.....		805	-805	925	805	120	925	925	925	120	Methodological and statistical
Medical.....		385	-385	385	385		385	385	385		Methodological
<b>Passenger fares</b> .....	<b>4,598</b>	<b>4,745</b>	<b>-147</b>	<b>4,598</b>	<b>4,745</b>	<b>-147</b>	<b>4,745</b>	<b>4,745</b>		<b>147</b>	Statistical
<b>Other transportation</b> .....	<b>3,161</b>	<b>4,110</b>	<b>-949</b>	<b>3,530</b>	<b>4,197</b>	<b>-667</b>	<b>4,045</b>	<b>4,045</b>	<b>884</b>	<b>-65</b>	
Freight.....	2,597	3,353	-756	2,587	3,212	-625	2,911	2,911	314	-442	
Ocean.....	146	572	-426	136	431	-295	254	254	108	-318	Definitional, methodological, and statistical
Air.....	214	65	149	65	65		65	65	-149		Methodological
Truck.....	1,779	1,777	2	1,779	1,777	2	1,779	1,779		2	Statistical
Other.....	458	940	-482	607	940	-333	813	813	355	-127	Methodological and statistical
Port services.....	564	566	-2	933	793	140	942	942	378	376	
Vessel operators.....	67	131	-64	130	131	-1	131	131	64		Methodological and statistical
Airline operators.....	235	385	-150	541	385	156	541	541	306	156	Methodological and statistical
Other.....	262	50	212	262	277	-15	270	270	8	220	Methodological and statistical
Other.....		192	-192	10	192	-182	192	192	192		Methodological and statistical

Table 5.2. Travel, Passenger Fares, and Other Transportation, Southbound

[Millions of U.S. dollars]

	Official statistics			Common-basis statistics after definitional and methodological adjustments			Reconciled statistics, including statistical adjustments		Total adjustments to official statistics		
	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Canada	United States	Type of adjustment
<b>2010</b>											
<b>Travel</b> .....	<b>7,024</b>	<b>6,668</b>	<b>356</b>	<b>7,024</b>	<b>6,957</b>	<b>67</b>	<b>7,024</b>	<b>7,024</b>		<b>356</b>	
Business and personal.....	6,676	6,668	8	6,676	6,668	8	6,676	6,676		8	Statistical
Education.....	247		247	247	149	98	247	247		247	Methodological and statistical
Medical.....	101		101	101	140	-39	101	101		101	Methodological and statistical
<b>Passenger fares</b> .....	<b>480</b>	<b>478</b>	<b>2</b>	<b>480</b>	<b>478</b>	<b>2</b>	<b>480</b>	<b>480</b>		<b>2</b>	Statistical
<b>Other transportation</b> .....	<b>5,319</b>	<b>4,432</b>	<b>887</b>	<b>5,332</b>	<b>4,963</b>	<b>369</b>	<b>5,107</b>	<b>5,107</b>	<b>-212</b>	<b>675</b>	
Freight.....	4,123	3,807	316	4,123	3,627	496	3,829	3,829	-294	22	
Ocean.....	290	334	-44	290	269	21	190	190	-100	-144	Methodological and statistical
Air.....	7	7		7	7		7	7			Methodological
Truck.....	2,990	2,990		2,990	2,990		2,990	2,990			
Other.....	836	476	360	836	361	475	642	642	-194	166	Methodological and statistical
Port services.....	1,079	625	454	1,154	1,271	-117	1,213	1,213	134	588	
Vessel operators.....	131	87	44	136	140	-4	138	138	7	51	Definitional, methodological, and statistical
Airline operators.....	876	467	409	876	876		876	876		409	Methodological
Other.....	72	71	1	142	255	-113	199	199	127	128	Methodological and statistical
Other.....	117		117	55	65	-10	65	65	-52	65	Definitional, methodological, and statistical
<b>2011</b>											
<b>Travel</b> .....	<b>7,148</b>	<b>7,064</b>	<b>84</b>	<b>7,148</b>	<b>7,372</b>	<b>-224</b>	<b>7,148</b>	<b>7,148</b>		<b>84</b>	
Business and personal.....	6,785	7,064	-279	6,785	7,064	-279	6,785	6,785		-279	Statistical
Education.....	259		259	259	151	108	259	259		259	Methodological and statistical
Medical.....	105		105	105	157	-52	105	105		105	Methodological and statistical
<b>Passenger fares</b> .....	<b>636</b>	<b>593</b>	<b>43</b>	<b>636</b>	<b>593</b>	<b>43</b>	<b>636</b>	<b>636</b>		<b>43</b>	Statistical
<b>Other transportation</b> .....	<b>5,857</b>	<b>4,790</b>	<b>1,067</b>	<b>5,869</b>	<b>5,472</b>	<b>397</b>	<b>5,643</b>	<b>5,643</b>	<b>-214</b>	<b>853</b>	
Freight.....	4,569	4,115	454	4,569	4,016	553	4,255	4,255	-314	140	
Ocean.....	368	363	5	368	279	89	234	234	-134	-129	Methodological and statistical
Air.....	7	8	-1	7	8	-1	8	8	1		Statistical
Truck.....	3,231	3,232	-1	3,231	3,232	-1	3,232	3,232			Statistical
Other.....	963	512	451	963	497	466	781	781	-182	269	Methodological and statistical
Port services.....	1,150	675	475	1,236	1,372	-136	1,304	1,304	154	629	
Vessel operators.....	142	98	44	147	157	-10	152	152	10	54	Definitional, methodological, and statistical
Airline operators.....	926	495	431	926	926		926	926		431	Methodological
Other.....	82	82		163	289	-126	226	226	144	144	Methodological and statistical
Other.....	138		138	64	84	-20	84	84	-54	84	Definitional, methodological, and statistical

Table 6.1. Other Services, Northbound

[Millions of U.S. dollars]

	Official statistics			Common-basis statistics after definitional and methodological adjustments			Reconciled statistics, including statistical adjustments		Total adjustments to official statistics		
	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	United States	Canada	Type of adjustment
<b>2010</b>											
<b>Total</b> .....	<b>27,122</b>	<b>29,972</b>	<b>-2,850</b>	<b>25,853</b>	<b>28,405</b>	<b>-2,552</b>	<b>30,973</b>	<b>30,973</b>	<b>3,851</b>	<b>1,001</b>	
<b>Affiliated</b> .....	<b>9,369</b>	<b>17,825</b>	<b>-8,456</b>	<b>9,369</b>	<b>17,498</b>	<b>-8,129</b>	<b>13,458</b>	<b>13,458</b>	<b>4,089</b>	<b>-4,367</b>	Definitional and statistical
Royalties and license fees.....	4,445	5,401	-956	2,950	5,401	-2,451	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	
Other services.....	4,924	12,424	-7,500	6,419	12,097	-5,678	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	
<b>Unaffiliated</b> .....	<b>17,571</b>	<b>12,147</b>	<b>5,424</b>	<b>16,302</b>	<b>10,907</b>	<b>5,395</b>	<b>17,333</b>	<b>17,333</b>	<b>-238</b>	<b>5,186</b>	
Royalties, license fees, and selected services.....	5,736	3,292	2,444	5,721	3,192	2,529	5,721	5,721	-15	2,429	Definitional, methodological, and statistical
Insurance.....	2,613	987	1,626	2,613	987	1,626	2,613	2,613		1,626	Statistical
Financial services.....	3,783	1,880	1,903	3,783	1,684	2,099	3,992	3,992	209	2,112	Definitional, methodological, and statistical
Education and training.....	993	71	922	89	100	-11	95	95	-898	24	Methodological and statistical
Communications.....	599	1,001	-402	599	1,001	-402	800	800	201	-201	Statistical
Computer services.....	1,104	1,251	-147	1,104	1,104		1,104	1,104		-147	Definitional and methodological
Business services.....	2,427	2,328	99	2,063	2,142	-79	2,467	2,467	40	139	Definitional, methodological, and statistical
Sports and entertainment.....	56	812	-756	70	463	-393	267	267	211	-545	Definitional, methodological, and statistical
Other private.....		80	-80							-80	Definitional
Government:											
United States (nonmilitary).....	40		40	40		40	40	40		40	Statistical
Canada.....	220	445	-225	220	234	-14	234	234	14	-211	Methodological and statistical
<b>U.S. military sales</b> .....	<b>182</b>		<b>182</b>	<b>182</b>		<b>182</b>	<b>182</b>	<b>182</b>			Statistical
<b>2011</b>											
<b>Total</b> .....	<b>29,152</b>	<b>32,326</b>	<b>-3,174</b>	<b>27,842</b>	<b>30,431</b>	<b>-2,589</b>	<b>33,560</b>	<b>33,560</b>	<b>4,408</b>	<b>1,234</b>	
<b>Affiliated</b> .....	<b>9,719</b>	<b>18,915</b>	<b>-9,196</b>	<b>9,719</b>	<b>18,578</b>	<b>-8,859</b>	<b>14,142</b>	<b>14,142</b>	<b>4,423</b>	<b>-4,773</b>	Definitional and statistical
Royalties and license fees.....	4,537	5,747	-1,210	2,838	5,747	-2,909	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	
Other services.....	5,182	13,168	-7,986	6,881	12,831	-5,950	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	
<b>Unaffiliated</b> .....	<b>19,276</b>	<b>13,411</b>	<b>5,865</b>	<b>17,966</b>	<b>11,853</b>	<b>6,113</b>	<b>19,261</b>	<b>19,261</b>	<b>-15</b>	<b>5,850</b>	
Royalties, license fees, and selected services.....	6,800	3,524	3,276	6,780	3,417	3,363	6,780	6,780	-20	3,256	Definitional, methodological, and statistical
Insurance.....	2,835	1,063	1,772	2,835	1,063	1,772	2,835	2,835		1,772	Statistical
Financial services.....	3,992	1,916	2,076	3,992	1,671	2,321	4,170	4,170	178	2,254	Definitional, methodological, and statistical
Education and training.....	1,027	70	957	102	100	2	101	101	-926	31	Methodological and statistical
Communications.....	616	977	-361	616	977	-361	796	796	180	-181	Statistical
Computer services.....	1,066	1,378	-312	1,066	1,065	1	1,066	1,066		-312	Definitional, methodological, and statistical
Business services.....	2,614	3,079	-465	2,229	2,827	-598	2,929	2,929	315	-150	Definitional, methodological, and statistical
Sports and entertainment.....	56	830	-774	76	462	-386	269	269	213	-561	Definitional, methodological, and statistical
Other private.....		83	-83							-83	Definitional
Government:											
United States (nonmilitary).....	44		44	44		44	44	44		44	Statistical
Canada.....	226	491	-265	226	271	-45	271	271	45	-220	Methodological and statistical
<b>U.S. military sales</b> .....	<b>157</b>		<b>157</b>	<b>157</b>		<b>157</b>	<b>157</b>	<b>157</b>			Statistical

1. Royalties and license fees are combined with "other" services for reconciliation.

Table 6.2. Other Services, Southbound

[Millions of U.S. dollars]

	Official statistics			Common-basis statistics after definitional and methodological adjustments			Reconciled statistics, including statistical adjustments		Total adjustments to official statistics		
	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Canada	United States	Type of adjustment
<b>2010</b>											
<b>Total</b> .....	<b>29,335</b>	<b>15,101</b>	<b>14,234</b>	<b>26,669</b>	<b>14,812</b>	<b>11,857</b>	<b>25,961</b>	<b>25,961</b>	<b>-3,374</b>	<b>10,860</b>	
<b>Affiliated</b> .....	<b>15,690</b>	<b>6,970</b>	<b>8,720</b>	<b>14,671</b>	<b>6,970</b>	<b>7,701</b>	<b>13,310</b>	<b>13,310</b>	<b>-2,380</b>	<b>6,340</b>	Definitional and statistical
Royalties and license fees.....	862	254	608	862	237	625	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	
Other services.....	14,828	6,716	8,112	13,809	6,733	7,076	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	
<b>Unaffiliated</b> .....	<b>13,645</b>	<b>7,861</b>	<b>5,784</b>	<b>11,752</b>	<b>7,572</b>	<b>4,180</b>	<b>12,381</b>	<b>12,381</b>	<b>-1,264</b>	<b>4,520</b>	
Royalties, license fees, and selected services.....	3,845	1,494	2,351	3,181	1,487	1,694	3,218	3,218	-627	1,724	Definitional, methodological, and statistical
Insurance.....	590	1,218	-628	590	1,218	-628	1,218	1,218	628		Statistical
Financial services.....	2,219	730	1,489	1,262	730	532	1,380	1,380	-839	650	Definitional, methodological, and statistical
Education and training.....	23	188	-165	23	39	-16	39	39	16	-149	Methodological and statistical
Communications.....	662	325	337	662	325	337	662	662		337	Statistical
Computer services.....	2,493	1,229	1,264	2,493	1,229	1,264	2,493	2,493		1,264	Statistical
Business services.....	2,774	2,423	351	2,893	2,282	611	2,723	2,723	-51	300	Definitional, methodological, and statistical
Sports and entertainment.....	348	25	323	348	33	315	348	348		323	Methodological and statistical
Other private.....	145		145							-145	Definitional
Government:											
Canada.....	546		546	71		71	71	71	-475	71	Methodological and statistical
United States (nondefense).....		229	-229	229	229		229	229	229		Methodological
<b>U.S. defense expenditures</b> .....		<b>270</b>	<b>-270</b>	<b>246</b>	<b>270</b>	<b>-24</b>	<b>270</b>	<b>270</b>	<b>270</b>		Methodological and statistical
<b>2011</b>											
<b>Total</b> .....	<b>31,284</b>	<b>16,023</b>	<b>15,261</b>	<b>28,235</b>	<b>15,715</b>	<b>12,520</b>	<b>27,876</b>	<b>27,876</b>	<b>-3,408</b>	<b>11,853</b>	
<b>Affiliated</b> .....	<b>16,629</b>	<b>7,647</b>	<b>8,982</b>	<b>15,510</b>	<b>7,647</b>	<b>7,863</b>	<b>14,135</b>	<b>14,135</b>	<b>-2,494</b>	<b>6,488</b>	Definitional and statistical
Royalties and license fees.....	892	417	475	892	354	538	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	
Other services.....	15,737	7,230	8,507	14,618	7,293	7,325	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	
<b>Unaffiliated</b> .....	<b>14,655</b>	<b>8,165</b>	<b>6,490</b>	<b>12,539</b>	<b>7,857</b>	<b>4,682</b>	<b>13,530</b>	<b>13,530</b>	<b>-1,125</b>	<b>5,365</b>	
Royalties, license fees, and selected services.....	4,116	1,382	2,734	3,382	1,382	2,000	3,447	3,447	-669	2,065	Definitional, methodological, and statistical
Insurance.....	616	1,288	-672	616	1,288	-672	1,288	1,288	672		Statistical
Financial services.....	2,713	882	1,831	1,552	882	670	1,724	1,724	-989	842	Definitional, methodological, and statistical
Education and training.....	24	198	-174	24	47	-23	47	47	23	-151	Methodological and statistical
Communications.....	770	252	518	770	252	518	770	770		518	Statistical
Computer services.....	2,596	1,267	1,329	2,596	1,267	1,329	2,595	2,595	-1	1,328	Statistical
Business services.....	2,773	2,635	138	2,898	2,478	420	2,958	2,958	185	323	Definitional, methodological, and statistical
Sports and entertainment.....	398	30	368	398	30	368	398	398		368	Statistical
Other private.....	160		160							-160	Definitional
Government:											
Canada.....	489		489	72		72	72	72	-417	72	Methodological and statistical
United States (nondefense).....		231	-231	231	231		231	231	231		Methodological
<b>U.S. defense expenditures</b> .....		<b>211</b>	<b>-211</b>	<b>186</b>	<b>211</b>	<b>-25</b>	<b>211</b>	<b>211</b>	<b>211</b>		Methodological and statistical

1. Royalties and license fees are combined with "other" services for reconciliation.



Table 7.1. Investment Income, Northbound

[Millions of U.S. dollars]

	Official statistics			Common-basis statistics after definitional and methodological adjustments			Reconciled statistics, including statistical adjustments		Total adjustments to official statistics		
	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	United States	Canada	Type of adjustment
<b>2010</b>											
<b>Investment income</b> .....	<b>49,627</b>	<b>50,712</b>	<b>-1,085</b>	<b>50,886</b>	<b>48,127</b>	<b>2,759</b>	<b>49,640</b>	<b>49,640</b>	<b>13</b>	<b>-1,072</b>	
<b>Direct investment income</b>	<b>30,326</b>	<b>24,105</b>	<b>6,221</b>	<b>30,326</b>	<b>23,556</b>	<b>6,770</b>	<b>26,941</b>	<b>26,941</b>	<b>-3,385</b>	<b>2,836</b>	
Earnings of affiliates .....	29,728	22,342	7,386	29,728	22,342	7,386	26,035	26,035	-3,693	3,693	
Dividends .....	6,472	14,636	-8,164	6,472	14,636	-8,164	10,554	10,554	4,082	-4,082	Statistical
Reinvested earnings ....	23,256	7,706	15,550	23,256	7,706	15,550	15,481	15,481	-7,775	7,775	Statistical
Interest .....	598	1,763	-1,165	598	1,214	-616	906	906	308	-857	Definitional, methodological, and statistical
<b>Other investment income</b>	<b>19,301</b>	<b>26,607</b>	<b>-7,306</b>	<b>20,560</b>	<b>24,571</b>	<b>-4,011</b>	<b>22,699</b>	<b>22,699</b>	<b>3,398</b>	<b>-3,908</b>	
<i>Of which:</i>											
Securities .....	17,821	23,821	-6,000	19,260	23,498	-4,238	21,511	21,511	3,690	-2,310	
Dividends .....	8,184	7,193	991	8,184	6,871	1,313	7,659	7,659	-525	466	Definitional and statistical
Interest .....	9,637	16,628	-6,991	11,076	16,627	-5,551	13,852	13,852	4,215	-2,776	Definitional and statistical
U.S. claims/Canadian liabilities .....	1,477	2,786	-1,309	1,297	1,073	224	1,185	1,185	-292	-1,601	
U.S. bank claims .....	983	1,500	-517	786	610	176	698	698	-285	-802	Definitional, methodological, and statistical
Other private U.S. claims .....	494	1,286	-792	511	463	48	487	487	-7	-799	Definitional, methodological, and statistical
<b>2011</b>											
<b>Investment income</b> .....	<b>64,177</b>	<b>57,999</b>	<b>6,178</b>	<b>65,579</b>	<b>55,943</b>	<b>9,636</b>	<b>61,038</b>	<b>61,038</b>	<b>-3,139</b>	<b>3,039</b>	
<b>Direct investment income</b>	<b>40,729</b>	<b>29,119</b>	<b>11,610</b>	<b>40,729</b>	<b>28,730</b>	<b>11,999</b>	<b>34,729</b>	<b>34,729</b>	<b>-6,000</b>	<b>5,610</b>	
Earnings of affiliates .....	39,847	27,373	12,474	39,847	27,373	12,474	33,610	33,610	-6,237	6,237	
Dividends .....	7,007	16,096	-9,089	7,007	16,096	-9,089	11,551	11,551	4,544	-4,545	Statistical
Reinvested earnings ....	32,840	11,277	21,563	32,840	11,277	21,563	22,059	22,059	-10,781	10,782	Statistical
Interest .....	882	1,746	-864	882	1,357	-475	1,119	1,119	237	-627	Definitional, methodological, and statistical
<b>Other investment income</b>	<b>23,448</b>	<b>28,880</b>	<b>-5,432</b>	<b>24,850</b>	<b>27,213</b>	<b>-2,363</b>	<b>26,309</b>	<b>26,309</b>	<b>2,861</b>	<b>-2,571</b>	
<i>Of which:</i>											
Securities .....	21,594	25,697	-4,103	23,198	25,998	-2,800	24,874	24,874	3,280	-823	
Dividends .....	10,864	7,800	3,064	10,864	8,101	2,763	9,759	9,759	-1,105	1,959	Definitional and statistical
Interest .....	10,730	17,897	-7,167	12,334	17,897	-5,563	15,115	15,115	4,385	-2,782	Definitional and statistical
U.S. claims/Canadian liabilities .....	1,852	3,183	-1,331	1,650	1,215	435	1,433	1,433	-419	-1,750	
U.S. bank claims .....	1,135	1,959	-824	944	598	346	771	771	-364	-1,188	Definitional, methodological, and statistical
Other private U.S. claims .....	717	1,224	-507	706	617	89	662	662	-55	-562	Definitional, methodological, and statistical

Table 7.2. Investment Income, Southbound

[Millions of U.S. dollars]

	Official statistics			Common-basis statistics after definitional and methodological adjustments			Reconciled statistics, including statistical adjustments		Total adjustments to official statistics			Type of adjustment
	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Canada	United States		
<b>2010</b>												
<b>Investment income</b> .....	<b>21,213</b>	<b>22,641</b>	<b>-1,428</b>	<b>19,359</b>	<b>22,460</b>	<b>-3,101</b>	<b>21,061</b>	<b>21,061</b>	<b>-152</b>	<b>-1,580</b>		
<b>Direct investment income</b>	<b>10,027</b>	<b>11,636</b>	<b>-1,609</b>	<b>9,275</b>	<b>11,636</b>	<b>-2,361</b>	<b>10,456</b>	<b>10,456</b>	<b>429</b>	<b>-1,180</b>		
Earnings of affiliates.....	9,233	11,046	-1,813	8,861	11,046	-2,185	9,954	9,954	721	-1,092		
Dividends.....	3,787	8,421	-4,634	4,155	8,421	-4,266	6,289	6,289	2,502	-2,132	Methodological and statistical	
Reinvested earnings ...	5,446	2,625	2,821	4,706	2,625	2,081	3,665	3,665	-1,781	1,040	Methodological and statistical	
Interest.....	794	590	204	414	590	-176	502	502	-292	-88	Definitional, methodological, and statistical	
<b>Other investment income</b>	<b>11,186</b>	<b>11,005</b>	<b>181</b>	<b>10,084</b>	<b>10,824</b>	<b>-740</b>	<b>10,605</b>	<b>10,605</b>	<b>-581</b>	<b>-400</b>		
Securities.....	8,905	9,244	-339	8,280	9,252	-972	8,862	8,862	-43	-382		
Dividends.....	5,678	5,658	20	5,223	5,658	-435	5,483	5,483	-195	-175	Definitional and statistical	
Interest.....	3,227	3,586	-359	3,057	3,594	-537	3,379	3,379	152	-207	Definitional, methodological, and statistical	
Canadian claims/U.S. liabilities.....	1,271	706	565	932	517	415	779	779	-492	73		
Canadian bank claims	615	166	449	276	399	-123	338	338	-277	172	Methodological and statistical	
Other private Canadian claims.....	656	540	116	656	118	538	441	441	-215	-99	Methodological and statistical	
U.S. Government liabilities.....	1,010	1,055	-45	872	1,055	-183	964	964	-46	-91	Definitional and statistical	
<b>2011</b>												
<b>Investment income</b> .....	<b>27,673</b>	<b>24,089</b>	<b>3,584</b>	<b>25,770</b>	<b>23,888</b>	<b>1,882</b>	<b>25,042</b>	<b>25,042</b>	<b>-2,631</b>	<b>953</b>		
<b>Direct investment income</b>	<b>15,329</b>	<b>11,082</b>	<b>4,247</b>	<b>14,738</b>	<b>11,082</b>	<b>3,656</b>	<b>12,910</b>	<b>12,910</b>	<b>-2,419</b>	<b>1,828</b>		
Earnings of affiliates.....	14,626	10,595	4,031	14,320	10,595	3,725	12,458	12,458	-2,168	1,863		
Dividends.....	3,588	2,274	1,314	3,736	2,274	1,462	3,005	3,005	-583	731	Methodological and statistical	
Reinvested earnings ...	11,038	8,321	2,717	10,584	8,321	2,263	9,453	9,453	-1,585	1,132	Methodological and statistical	
<b>Other investment income</b>	<b>12,344</b>	<b>13,007</b>	<b>-663</b>	<b>11,032</b>	<b>12,806</b>	<b>-1,774</b>	<b>12,132</b>	<b>12,132</b>	<b>-212</b>	<b>-875</b>		
Securities.....	9,957	11,016	-1,059	9,444	11,021	-1,577	10,390	10,390	433	-626		
Dividends.....	6,672	7,054	-382	6,177	7,055	-878	6,703	6,703	31	-351	Definitional and statistical	
Interest.....	3,285	3,962	-677	3,267	3,966	-699	3,687	3,687	402	-275	Definitional, methodological, and statistical	
Canadian claims/U.S. liabilities.....	1,366	791	575	899	584	315	797	797	-569	6		
Canadian bank claims	682	198	484	215	452	-237	334	334	-348	136	Methodological and statistical	
Other private Canadian claims.....	684	593	91	684	132	552	463	463	-221	-130	Methodological and statistical	
U.S. Government liabilities.....	1,021	1,200	-179	689	1,201	-512	945	945	-76	-255	Definitional and statistical	

## Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade for the Third Quarter of 2012

This report presents quarterly estimates for the second and third quarters of 2012 and monthly estimates for May 2012 to October 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](http://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)

	2012		2012					
	II	III	May	June	July <sup>r</sup>	August <sup>r</sup>	September <sup>r</sup>	October <sup>p</sup>
<b>Manufacturing and trade industries</b> .....	<b>1,366.1</b>	<b>1,385.8</b>	<b>1,363.4</b>	<b>1,366.1</b>	<b>1,376.8</b>	<b>1,382.0</b>	<b>1,385.8</b>	<b>1,388.5</b>
<b>Manufacturing</b> .....	<b>550.2</b>	<b>559.3</b>	<b>549.8</b>	<b>550.2</b>	<b>553.8</b>	<b>556.8</b>	<b>559.3</b>	<b>559.3</b>
<b>Durable goods</b> .....	<b>344.0</b>	<b>351.2</b>	<b>342.6</b>	<b>344.0</b>	<b>347.4</b>	<b>350.1</b>	<b>351.2</b>	<b>352.6</b>
Wood products.....	9.0	9.1	8.9	9.0	9.0	9.0	9.1	9.1
Nonmetallic mineral products.....	10.6	10.7	10.6	10.6	10.7	10.7	10.7	10.7
Primary metals.....	23.7	24.1	23.7	23.7	23.8	24.0	24.1	24.4
Fabricated metal products.....	39.0	39.7	38.9	39.0	39.2	39.5	39.7	39.9
Machinery.....	49.4	50.7	49.2	49.4	50.1	50.6	50.7	50.7
Computer and electronic products.....	61.2	61.9	60.9	61.2	61.7	61.7	61.9	61.8
Electrical equipment, appliances, and components.....	14.1	14.3	14.1	14.1	14.2	14.2	14.3	14.4
Transportation equipment.....	107.9	111.2	107.1	107.9	109.3	110.8	111.2	112.2
Furniture and related products.....	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.5
Miscellaneous manufacturing.....	23.6	23.8	23.5	23.6	24.0	23.9	23.8	23.8
<b>Nondurable goods</b> .....	<b>209.2</b>	<b>211.4</b>	<b>210.0</b>	<b>209.2</b>	<b>209.5</b>	<b>210.0</b>	<b>211.4</b>	<b>210.2</b>
Food products.....	39.2	38.2	39.2	39.2	38.9	38.5	38.2	38.3
Beverage and tobacco products.....	14.4	14.6	14.3	14.4	14.5	14.4	14.6	14.8
Textile mills.....	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Textile product mills.....	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3
Apparel.....	6.2	6.3	6.2	6.2	6.3	6.3	6.3	6.3
Leather and allied products.....	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Paper products.....	16.0	15.7	15.9	16.0	15.9	15.8	15.7	15.7
Printing and related support activities.....	5.7	5.5	5.6	5.7	5.6	5.6	5.5	5.5
Petroleum and coal products.....	33.3	36.1	33.7	33.3	33.9	35.0	36.1	35.2
Chemical products.....	64.0	64.1	64.3	64.0	64.1	63.9	64.1	63.5
Plastics and rubber products.....	20.9	21.0	21.1	20.9	20.8	20.9	21.0	21.1
<b>Merchant wholesale trade</b> .....	<b>378.1</b>	<b>383.6</b>	<b>378.0</b>	<b>378.1</b>	<b>380.9</b>	<b>381.8</b>	<b>383.6</b>	<b>384.3</b>
Durable goods.....	229.3	233.8	228.7	229.3	231.1	231.5	233.8	236.2
Nondurable goods.....	150.2	151.5	150.6	150.2	151.3	151.7	151.5	150.3
<b>Retail trade</b> .....	<b>434.9</b>	<b>439.7</b>	<b>432.6</b>	<b>434.9</b>	<b>439.2</b>	<b>440.5</b>	<b>439.7</b>	<b>441.8</b>
Motor vehicle and parts dealers.....	127.5	132.6	125.2	127.5	130.7	132.3	132.6	134.0
Furniture and home furnishings and electronics and appliance stores.....	27.4	26.9	27.4	27.4	27.2	27.1	26.9	27.1
Building material and garden equipment and supplies stores.....	44.4	45.0	44.5	44.4	44.7	44.9	45.0	45.0
Food and beverage stores.....	37.7	37.7	37.6	37.7	37.8	37.6	37.7	37.5
Clothing and clothing accessories stores.....	35.9	36.0	35.3	35.9	36.2	36.1	36.0	36.0
General merchandise stores.....	73.1	72.7	73.6	73.1	73.4	73.3	72.7	73.5
Other retail stores.....	87.8	87.9	87.8	87.8	88.3	88.3	87.9	88.0

<sup>p</sup> Preliminary

<sup>r</sup> Revised

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

ories 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]

	2012		2012					
	II	III	May	June	July <sup>r</sup>	August <sup>r</sup>	September <sup>r</sup>	October <sup>p</sup>
<b>Manufacturing and trade industries</b> .....	<b>1,020.7</b>	<b>1,025.4</b>	<b>1,024.6</b>	<b>1,019.9</b>	<b>1,028.4</b>	<b>1,023.1</b>	<b>1,024.6</b>	<b>1,021.5</b>
<b>Manufacturing</b> .....	<b>360.7</b>	<b>365.5</b>	<b>362.5</b>	<b>360.6</b>	<b>369.0</b>	<b>364.4</b>	<b>363.2</b>	<b>365.0</b>
<b>Durable goods</b> .....	<b>195.2</b>	<b>196.2</b>	<b>196.0</b>	<b>196.0</b>	<b>199.8</b>	<b>194.0</b>	<b>194.8</b>	<b>193.5</b>
Wood products.....	6.0	6.0	6.0	6.0	6.0	6.1	6.0	6.2
Nonmetallic mineral products.....	6.7	6.6	6.7	6.6	6.6	6.7	6.6	6.7
Primary metals.....	20.5	21.0	20.6	20.5	20.9	21.1	21.0	20.8
Fabricated metal products.....	21.4	21.2	21.4	21.2	21.2	21.3	21.2	21.2
Machinery.....	26.5	26.6	26.3	27.3	26.9	26.5	26.3	26.5
Computer and electronic products.....	31.2	30.4	31.6	31.6	30.8	29.8	30.5	30.6
Electrical equipment, appliances, and components.....	7.9	7.8	7.9	7.9	7.9	7.8	7.7	7.8
Transportation equipment.....	58.2	59.4	58.7	58.0	62.5	57.5	58.1	56.9
Furniture and related products.....	4.5	4.5	4.5	4.5	4.5	4.5	4.6	4.5
Miscellaneous manufacturing.....	11.6	11.6	11.6	11.6	11.5	11.6	11.7	11.5
<b>Nondurable goods</b> .....	<b>167.7</b>	<b>171.2</b>	<b>168.6</b>	<b>166.9</b>	<b>171.4</b>	<b>171.9</b>	<b>170.2</b>	<b>172.8</b>
Food products.....	44.1	43.6	44.4	43.9	44.0	43.5	43.3	43.3
Beverage and tobacco products.....	9.9	9.8	10.2	9.6	9.9	10.1	9.6	9.8
Textile mills.....	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Textile product mills.....	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Apparel.....	1.3	1.4	1.3	1.3	1.4	1.4	1.3	1.4
Leather and allied products.....	0.4	0.4	0.5	0.4	0.4	0.4	0.4	0.4
Paper products.....	10.9	10.9	10.9	10.9	10.9	10.9	10.9	11.0
Printing and related support activities.....	6.2	6.0	6.4	6.0	6.0	6.0	6.0	6.1
Petroleum and coal products.....	33.8	36.7	34.0	34.4	36.8	37.1	36.3	37.9
Chemical products.....	43.4	43.6	43.4	42.7	43.4	43.7	43.7	43.6
Plastics and rubber products.....	13.8	13.7	13.7	13.6	13.7	13.7	13.8	13.8
<b>Merchant wholesale trade</b> .....	<b>319.8</b>	<b>316.4</b>	<b>320.9</b>	<b>319.8</b>	<b>317.3</b>	<b>315.8</b>	<b>316.1</b>	<b>312.4</b>
Durable goods.....	163.4	163.3	164.1	162.9	162.1	163.3	164.4	162.9
Nondurable goods.....	157.0	154.1	157.3	157.3	155.7	153.5	153.0	150.9
<b>Retail trade</b> .....	<b>341.3</b>	<b>345.0</b>	<b>342.6</b>	<b>340.7</b>	<b>343.5</b>	<b>344.7</b>	<b>346.9</b>	<b>345.5</b>
Motor vehicle and parts dealers.....	68.6	70.0	68.8	68.5	68.6	70.0	71.3	70.0
Furniture and home furnishings and electronics and appliance stores.....	25.0	25.7	25.2	25.1	25.6	25.4	25.9	25.8
Building material and garden equipment and supplies stores.....	24.4	24.7	24.3	23.8	24.3	24.7	25.3	25.0
Food and beverage stores.....	44.0	44.1	44.0	44.0	44.1	43.9	44.4	44.5
Clothing and clothing accessories stores.....	19.5	19.8	19.5	19.6	19.7	19.8	19.8	19.8
General merchandise stores.....	58.5	58.7	58.5	58.4	58.6	58.8	58.8	58.6
Other retail stores.....	101.6	102.3	102.4	101.5	102.7	102.4	101.8	102.1

p Preliminary

r Revised

Note. Estimates in this table are based on the North American Industry Classification System (NAICS).  
 Chained (2005) dollar sales are calculated as the product of the chain-type quantity index and the 2005 current-

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

Table 3B. Real Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted

[Ratio, based on chained (2005) dollars]

	2012		2012					
	II	III	May	June	July <sup>r</sup>	August <sup>r</sup>	September <sup>r</sup>	October <sup>p</sup>
<b>Manufacturing and trade industries</b> .....	<b>1.338</b>	<b>1.352</b>	<b>1.331</b>	<b>1.339</b>	<b>1.339</b>	<b>1.351</b>	<b>1.353</b>	<b>1.359</b>
<b>Manufacturing</b> .....	<b>1.525</b>	<b>1.530</b>	<b>1.517</b>	<b>1.526</b>	<b>1.501</b>	<b>1.528</b>	<b>1.540</b>	<b>1.532</b>
<b>Durable goods</b> .....	<b>1.762</b>	<b>1.790</b>	<b>1.748</b>	<b>1.754</b>	<b>1.739</b>	<b>1.805</b>	<b>1.802</b>	<b>1.822</b>
Wood products.....	1.493	1.505	1.475	1.500	1.488	1.487	1.512	1.470
Nonmetallic mineral products.....	1.596	1.609	1.584	1.609	1.608	1.612	1.610	1.602
Primary metals.....	1.153	1.150	1.149	1.151	1.136	1.138	1.149	1.174
Fabricated metal products.....	1.828	1.869	1.820	1.837	1.850	1.855	1.872	1.882
Machinery.....	1.861	1.908	1.874	1.806	1.862	1.906	1.928	1.913
Computer and electronic products.....	1.962	2.036	1.929	1.938	1.999	2.071	2.026	2.020
Electrical equipment, appliances, and components.....	1.783	1.826	1.774	1.779	1.797	1.817	1.842	1.856
Transportation equipment.....	1.855	1.874	1.826	1.859	1.749	1.928	1.914	1.974
Furniture and related products.....	1.642	1.649	1.644	1.650	1.666	1.648	1.631	1.642
Miscellaneous manufacturing.....	2.036	2.050	2.020	2.037	2.083	2.058	2.030	2.064
<b>Nondurable goods</b> .....	<b>1.247</b>	<b>1.235</b>	<b>1.246</b>	<b>1.253</b>	<b>1.222</b>	<b>1.222</b>	<b>1.242</b>	<b>1.216</b>
Food products.....	0.888	0.876	0.884	0.893	0.883	0.885	0.882	0.884
Beverage and tobacco products.....	1.463	1.479	1.406	1.500	1.466	1.430	1.520	1.504
Textile mills.....	2.226	2.232	2.215	2.241	2.217	2.245	2.232	2.228
Textile product mills.....	1.965	1.958	1.955	1.983	1.968	1.937	1.964	1.938
Apparel.....	4.818	4.677	4.850	4.807	4.628	4.619	4.734	4.582
Leather and allied products.....	3.368	3.615	3.238	3.493	3.533	3.601	3.670	3.514
Paper products.....	1.462	1.440	1.457	1.468	1.460	1.451	1.437	1.431
Printing and related support activities.....	0.918	0.919	0.876	0.951	0.935	0.929	0.918	0.906
Petroleum and coal products.....	0.985	0.983	0.993	0.970	0.922	0.943	0.995	0.929
Chemical products.....	1.473	1.469	1.482	1.500	1.478	1.461	1.465	1.455
Plastics and rubber products.....	1.518	1.531	1.534	1.535	1.524	1.522	1.525	1.525
<b>Merchant wholesale trade</b> .....	<b>1.182</b>	<b>1.212</b>	<b>1.178</b>	<b>1.182</b>	<b>1.201</b>	<b>1.209</b>	<b>1.214</b>	<b>1.230</b>
Durable goods.....	1.403	1.432	1.393	1.408	1.425	1.417	1.422	1.450
Nondurable goods.....	0.957	0.983	0.957	0.955	0.971	0.988	0.990	0.996
<b>Retail trade</b> .....	<b>1.274</b>	<b>1.275</b>	<b>1.263</b>	<b>1.277</b>	<b>1.279</b>	<b>1.278</b>	<b>1.268</b>	<b>1.279</b>
Motor vehicle and parts dealers.....	1.859	1.895	1.821	1.862	1.905	1.891	1.859	1.914
Furniture and home furnishings and electronics and appliance stores.....	1.095	1.049	1.085	1.091	1.063	1.064	1.037	1.049
Building material and garden equipment and supplies stores.....	1.825	1.820	1.830	1.864	1.841	1.821	1.780	1.800
Food and beverage stores.....	0.858	0.854	0.856	0.858	0.856	0.858	0.849	0.843
Clothing and clothing accessories stores.....	1.843	1.819	1.808	1.836	1.835	1.820	1.815	1.819
General merchandise stores.....	1.251	1.239	1.259	1.252	1.251	1.246	1.238	1.253
Other retail stores.....	0.864	0.859	0.857	0.865	0.859	0.863	0.863	0.863

p Preliminary

r Revised

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

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

[Billions of chained (2005) dollars]

	2012		2012					
	II	III	May	June	July <sup>r</sup>	August <sup>r</sup>	September <sup>r</sup>	October <sup>p</sup>
<b>Materials and supplies</b>								
<b>Manufacturing</b> .....	<b>183.7</b>	<b>186.4</b>	<b>183.6</b>	<b>183.7</b>	<b>185.3</b>	<b>186.0</b>	<b>186.4</b>	<b>186.2</b>
<b>Durable goods</b> .....	<b>111.8</b>	<b>114.2</b>	<b>111.7</b>	<b>111.8</b>	<b>112.8</b>	<b>113.6</b>	<b>114.2</b>	<b>114.4</b>
Wood products .....	4.1	4.1	4.0	4.1	4.1	4.1	4.1	4.1
Nonmetallic mineral products .....	4.3	4.2	4.3	4.3	4.3	4.3	4.2	4.2
Primary metals .....	8.4	8.6	8.3	8.4	8.4	8.6	8.6	8.8
Fabricated metal products .....	14.3	14.7	14.3	14.3	14.4	14.5	14.7	14.7
Machinery .....	19.4	20.0	19.3	19.4	19.8	19.9	20.0	19.9
Computer and electronic products .....	23.8	24.3	23.8	23.8	23.8	24.0	24.3	24.3
Electrical equipment, appliances, and components .....	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.2
Transportation equipment .....	20.8	21.5	20.9	20.8	21.1	21.4	21.5	21.4
Furniture and related products .....	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6
Miscellaneous manufacturing .....	7.9	7.9	7.9	7.9	7.9	7.9	7.9	7.9
<b>Nondurable goods</b> .....	<b>72.5</b>	<b>73.1</b>	<b>72.5</b>	<b>72.5</b>	<b>73.2</b>	<b>73.1</b>	<b>73.1</b>	<b>72.6</b>
Food products .....	11.1	11.0	11.1	11.1	11.1	11.0	11.0	11.0
Beverage and tobacco products .....	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Textile mills .....	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Textile product mills .....	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Apparel .....	1.8	1.9	1.8	1.8	1.8	1.8	1.9	1.9
Leather and allied products .....	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Paper products .....	7.9	7.8	7.9	7.9	7.9	7.8	7.8	7.8
Printing and related support activities .....	2.1	2.0	2.1	2.1	2.1	2.1	2.0	2.0
Petroleum and coal products .....	10.6	11.3	10.3	10.6	10.9	11.1	11.3	10.8
Chemical products .....	20.6	20.7	20.9	20.6	20.9	20.8	20.7	20.8
Plastics and rubber products .....	9.1	9.1	9.2	9.1	9.0	9.1	9.1	9.1
<b>Work-in-process</b>								
<b>Manufacturing</b> .....	<b>173.5</b>	<b>177.1</b>	<b>173.0</b>	<b>173.5</b>	<b>174.3</b>	<b>175.5</b>	<b>177.1</b>	<b>176.6</b>
<b>Durable goods</b> .....	<b>137.6</b>	<b>140.5</b>	<b>136.6</b>	<b>137.6</b>	<b>139.1</b>	<b>140.1</b>	<b>140.5</b>	<b>140.8</b>
Wood products .....	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Nonmetallic mineral products .....	1.1	1.2	1.1	1.1	1.1	1.2	1.2	1.2
Primary metals .....	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7
Fabricated metal products .....	12.0	12.1	11.9	12.0	12.0	12.1	12.1	12.2
Machinery .....	13.2	13.3	13.1	13.2	13.3	13.3	13.3	13.3
Computer and electronic products .....	19.7	19.8	19.6	19.7	19.8	19.6	19.8	19.3
Electrical equipment, appliances, and components .....	5.0	5.1	5.0	5.0	5.0	5.0	5.1	5.1
Transportation equipment .....	71.9	74.3	71.1	71.9	73.0	74.1	74.3	74.9
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	4.6	4.6	4.6	4.6
<b>Nondurable goods</b> .....	<b>37.3</b>	<b>38.0</b>	<b>37.7</b>	<b>37.3</b>	<b>36.7</b>	<b>36.9</b>	<b>38.0</b>	<b>37.4</b>
Food products .....	5.8	5.7	5.8	5.8	5.8	5.9	5.7	5.7
Beverage and tobacco products .....	2.8	3.0	2.8	2.8	2.8	2.9	3.0	3.1
Textile mills .....	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Textile product mills .....	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Apparel .....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Leather and allied products .....	0.2	0.2	0.2	0.2	0.3	0.2	0.2	0.2
Paper products .....	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Printing and related support activities .....	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Petroleum and coal products .....	8.1	8.8	8.5	8.1	7.7	8.1	8.8	8.4
Chemical products .....	13.1	13.0	13.0	13.1	12.9	12.7	13.0	12.6
Plastics and rubber products .....	2.2	2.2	2.2	2.2	2.3	2.2	2.2	2.2
<b>Finished goods</b>								
<b>Manufacturing</b> .....	<b>193.6</b>	<b>196.4</b>	<b>193.7</b>	<b>193.6</b>	<b>194.8</b>	<b>195.9</b>	<b>196.4</b>	<b>197.0</b>
<b>Durable goods</b> .....	<b>94.8</b>	<b>96.8</b>	<b>94.5</b>	<b>94.8</b>	<b>95.8</b>	<b>96.6</b>	<b>96.8</b>	<b>97.6</b>
Wood products .....	3.4	3.5	3.4	3.4	3.4	3.4	3.5	3.5
Nonmetallic mineral products .....	5.2	5.3	5.2	5.2	5.2	5.3	5.3	5.4
Primary metals .....	7.6	7.9	7.7	7.6	7.7	7.8	7.9	7.9
Fabricated metal products .....	12.8	12.9	12.7	12.8	12.8	12.8	12.9	13.0
Machinery .....	16.8	17.5	16.8	16.8	17.0	17.4	17.5	17.5
Computer and electronic products .....	17.7	17.8	17.5	17.7	18.0	18.1	17.8	18.1
Electrical equipment, appliances, and components .....	3.0	3.1	3.0	3.0	3.0	3.0	3.1	3.1
Transportation equipment .....	15.3	15.6	15.3	15.3	15.4	15.6	15.6	16.1
Furniture and related products .....	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
Miscellaneous manufacturing .....	11.2	11.4	11.1	11.2	11.5	11.5	11.4	11.4
<b>Nondurable goods</b> .....	<b>99.4</b>	<b>100.4</b>	<b>99.8</b>	<b>99.4</b>	<b>99.7</b>	<b>100.1</b>	<b>100.4</b>	<b>100.2</b>
Food products .....	22.4	21.6	22.5	22.4	22.1	21.8	21.6	21.8
Beverage and tobacco products .....	5.5	5.6	5.4	5.5	5.5	5.5	5.6	5.6
Textile mills .....	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Textile product mills .....	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Apparel .....	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Leather and allied products .....	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Paper products .....	6.4	6.3	6.4	6.4	6.4	6.4	6.3	6.3
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 .....	14.6	16.0	14.9	14.6	15.3	15.8	16.0	16.0
Chemical products .....	30.3	30.5	30.4	30.3	30.3	30.3	30.5	30.1
Plastics and rubber products .....	9.6	9.7	9.6	9.6	9.6	9.6	9.7	9.7

p Preliminary

r Revised

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

ories 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.



## REGIONAL QUARTERLY REPORT

### State Personal Income and More . . .

#### In this report...

- Third-quarter 2012 state personal income statistics, page 64
- Local area personal income statistics for 2011, page 69
- Alternative measures of county employment and wages, page 74

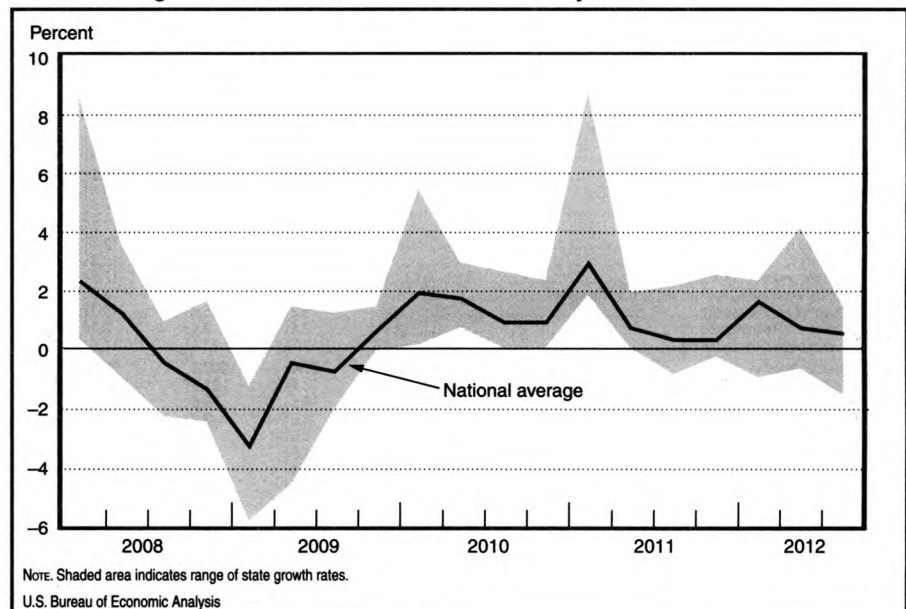
For information about BEA regional statistics, go to [www.bea.gov](http://www.bea.gov).

#### State personal income in the third quarter of 2012

State personal income growth slowed to 0.5 percent, on average, in the third quarter of 2012 from 0.7 percent in the second quarter (chart 1).<sup>1</sup> Growth slowed in 34 states, accelerated in 11 states, and was unchanged in 5 states. Growth across states ranged from 1.4 percent in North Dakota to -1.6 percent in South Dakota (the only state with a decline). Inflation, as measured by the national price index for personal consumption expenditures, accelerated to 0.4 percent in the third quarter from 0.2 percent in the second quarter.

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

Chart 1. Range of State Personal Income Quarterly Growth Rates



*David G. Lenze prepared the report on state personal income. Jeffrey L. Newman prepared the report on local area personal income.*

## Quarterly State Personal Income

### Earnings

Nationally, earnings grew 0.5 percent in the third quarter of 2012, up from 0.4 percent in the second quarter. Earnings grew in 46 states, fell in 3 states and were unchanged in 1 state (table A). North Dakota's earnings grew the

**Table A. Growth of Earnings by State**

	Percent change		Dollar change (millions of dollars)	
	2012		2012	
	II	III	II	III
Alabama.....	1.0	0.7	1,153	771
Alaska.....	0.0	0.3	12	89
Arizona.....	1.2	0.6	1,915	986
Arkansas.....	1.4	1.1	951	742
California.....	0.5	0.6	6,491	7,840
Colorado.....	1.5	0.6	2,658	1,013
Connecticut.....	-0.6	0.3	-945	375
Delaware.....	1.3	-0.1	393	-43
District of Columbia.....	0.0	0.1	0	81
Florida.....	-0.1	0.5	-254	2,240
Georgia.....	0.2	0.7	584	1,829
Hawaii.....	2.0	0.4	883	184
Idaho.....	0.5	1.0	186	356
Illinois.....	0.1	0.6	481	2,493
Indiana.....	0.9	1.0	1,519	1,784
Iowa.....	1.5	0.1	1,440	113
Kansas.....	-1.6	0.8	-1,468	737
Kentucky.....	0.4	0.1	388	56
Louisiana.....	1.3	0.4	1,708	495
Maine.....	1.3	0.6	451	196
Maryland.....	-0.9	0.4	-1,903	915
Massachusetts.....	-0.6	0.4	-1,558	1,057
Michigan.....	0.1	0.6	296	1,509
Minnesota.....	0.6	0.8	1,197	1,556
Mississippi.....	1.5	0.8	939	518
Missouri.....	-0.4	0.3	-616	459
Montana.....	0.2	1.0	42	266
Nebraska.....	-0.2	0.5	-127	309
Nevada.....	0.4	0.2	316	172
New Hampshire.....	0.4	0.6	188	247
New Jersey.....	-0.4	0.3	-1,355	884
New Mexico.....	1.3	0.1	657	51
New York.....	0.4	0.0	3,240	-84
North Carolina.....	-0.1	0.4	-182	1,133
North Dakota.....	5.2	1.6	1,449	467
Ohio.....	1.8	0.8	5,829	2,734
Oklahoma.....	0.3	0.7	308	771
Oregon.....	1.1	0.9	1,201	938
Pennsylvania.....	0.3	0.5	1,100	1,977
Rhode Island.....	-0.5	0.3	-171	90
South Carolina.....	0.6	0.6	698	658
South Dakota.....	1.4	-2.5	381	-674
Tennessee.....	1.0	0.2	1,751	354
Texas.....	0.4	0.8	3,630	6,555
Utah.....	1.0	0.7	772	520
Vermont.....	2.5	0.7	451	122
Virginia.....	0.0	0.5	59	1,292
Washington.....	1.0	0.9	2,318	1,973
West Virginia.....	1.8	-0.3	737	-117
Wisconsin.....	0.4	0.6	637	974
Wyoming.....	1.7	0.4	333	81
United States.....	0.4	0.5	41,162	50,047

Note: Earnings by place of work.

most, 1.6 percent or \$467 million. Farm earnings, which grew \$164 million, provided the bulk of the increase in North Dakota's earnings in the third quarter, followed by wholesale trade, which grew \$80 million. South Dakota's earnings declined the most, 2.5 percent or \$674 million, as a result of a \$781 million decline in farm earnings that was partly offset by small increases in nonfarm industries.

Although North and South Dakota are adjacent states, their principal agricultural commodities are different. The dominant crop in North Dakota is wheat, and it was not much affected by the drought last summer. In contrast, the dominant crop in South Dakota is corn, and corn production was severely reduced by the drought.

### Industries with earnings increases

Earnings increased in 19 of the 24 industries for which BEA prepares quarterly estimates (table B). The largest percentage increase was in farming, which grew 5.8 percent after falling 4.7 percent in the previous quarter. The

**Table B. Growth of U.S. Earnings by Industry**

	Percent change		Dollar change (millions of dollars)	
	2012		2012	
	II	III	II	III
All industries.....	0.4	0.5	41,162	50,047
Private sector.....	0.5	0.5	38,944	43,898
Farm.....	-4.7	5.8	-4,886	5,776
Forestry, fishing, and related activities.....	0.2	2.9	54	895
Mining.....	0.6	-1.2	712	-1,366
Utilities.....	2.2	1.8	1,819	1,547
Construction.....	0.0	1.3	259	6,655
Durable-goods manufacturing.....	4.0	0.8	24,726	5,140
Nondurable-goods manufacturing.....	0.7	0.8	2,312	2,652
Wholesale trade.....	1.6	0.8	8,141	4,209
Retail trade.....	1.4	1.1	8,389	6,319
Transportation and warehousing.....	0.0	0.0	21	116
Information.....	2.0	-0.3	6,398	-898
Finance and insurance.....	-3.8	-2.0	-27,360	-13,748
Real estate and rental and leasing.....	1.9	1.6	3,019	2,571
Professional, scientific, and technical services.....	0.3	0.8	2,528	7,716
Management of companies and enterprises.....	4.3	2.1	10,211	5,191
Administrative and waste management services.....	-0.3	-0.7	-1,265	-2,551
Educational services.....	-1.3	0.4	-2,084	700
Health care and social assistance.....	0.4	0.6	3,980	6,256
Arts, entertainment, and recreation.....	-1.1	1.7	-1,193	1,866
Accommodation and food services.....	0.4	0.2	1,299	491
Other services, except public administration.....	0.5	1.2	1,866	4,361
Government sector.....	0.1	0.4	2,218	6,150
Federal government, civilian.....	0.0	0.1	-115	294
Military.....	-0.2	0.1	-361	96
State and local government.....	0.2	0.5	2,694	5,760

## Quarterly State Personal Income

largest contributions to earnings growth came from professional services (which increased \$7.7 billion, up from \$2.5 billion) and construction (which increased \$6.7 billion, up from \$0.3 billion).

The strong farm earnings growth reflected crop indemnities associated with the summer drought. Farm proprietors' income excluding crop indemnities fell 4.9 percent in the third quarter after falling 9.4 percent in the second quarter. The adverse effect of the summer drought on farm earnings was concentrated in a few states, mostly in the Plains region, and was largely responsible for the third-quarter decline in South Dakota's personal income, where farming is a relatively large part of the economy. The surge in Texas' farm income in the third quarter reflects an earlier harvest, which concentrated the effect of the drought in the second quarter in that state.<sup>2</sup>

Earnings in the construction industry grew 3.6 percent in Texas and 3.3 percent in Oklahoma in the third quarter. Earnings growth of \$2.3 billion in these two states was more than half of the \$4.4 billion of growth in construction earnings in the other 48 states. Construction earnings in six energy producing states (Alaska, Louisiana, North Dakota, Oklahoma, Texas, and West Virginia) have recovered much more quickly from the recession than the other states (chart 2). In the third quarter of 2012, construction earnings in these six states were 16 percent higher than in the fourth quarter of 2007, when the recession began. At the same time, construction earnings in the other 44 states were 16 percent lower.

Earnings in the accommodation and food services industry rose 0.2 percent in the aggregate but fell 0.6 percent in Nevada to the lowest level in a year. This is Nevada's largest industry (in terms of earnings) and consists mostly of accommodations (including casino hotels). In contrast, in the other states, this industry consists mostly of food services.

2. Geographically, output losses were particularly large for corn and soybeans and for crops in Illinois, Iowa, Kansas, Missouri, Nebraska, South Dakota, and Texas. Overall, crop losses were \$12 billion in the second quarter and \$29 billion in the third quarter. It was assumed that about 50 percent of the losses were offset by crop indemnities (see "Effects of the 2012 Midwest Drought on the NIPA Estimates," SURVEY OF CURRENT BUSINESS 92 (October 2012): 6).

### Industries with earnings declines

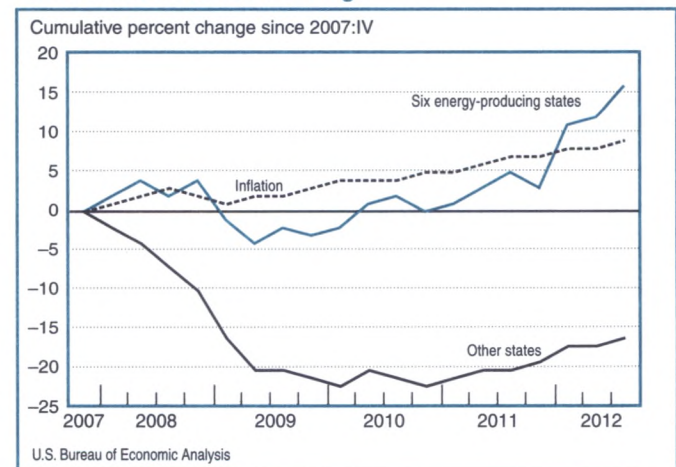
Third-quarter earnings declined in four industries; the largest percentage decline—2.0 percent—and the largest dollar decline—\$13.7 billion—were in finance. (Finance earnings fell 3.8 percent or \$27.4 billion in the second quarter.) Earnings in the mining, information, and administrative services industries also fell in the third quarter.

A 2.7 percent decline in finance earnings in New York brought earnings in that industry to its lowest level since the first quarter of 2010 and offset earnings growth in all other industries in that state in the third quarter of 2012.

Mining earnings (including oil and gas earnings) fell in most states, including major energy producers such as Alaska, Louisiana, Oklahoma, Texas, West Virginia, and Wyoming. North Dakota, however, continued to expand and mining earnings grew 1.6 percent in that state in the third quarter.

Earnings in the information industry in the state of Washington grew 5.6 percent in the third quarter, up from 4.0 percent in the second quarter even as earnings in this industry fell 0.6 percent on average in the other states. The growth in Washington reflected the vesting of stock grants, a common form of compensation among technology firms.

Chart 2. Construction Earnings





## Quarterly State Personal Income

Earnings in the administrative services industry (which includes temporary help services) grew in Arizona, New York, and Texas and declined everywhere else. The declines in Oklahoma (down 3.7 percent), Nevada (down 2.5 percent), and West Virginia (down 2.3 percent) brought earnings in this industry in these states to their lowest levels since the first quarter of 2011.

### The transportation industry

Nationally, third-quarter earnings in the transportation industry were essentially the same as second-quarter earnings (and first-quarter earnings). The stability at the national level results from offsetting declines in a few large states and small increases in other states. Transportation earnings declined in eight states including a 3.2 percent decline in Texas, a 2.6 percent decline in New York, and a 0.2 percent decline in Florida.

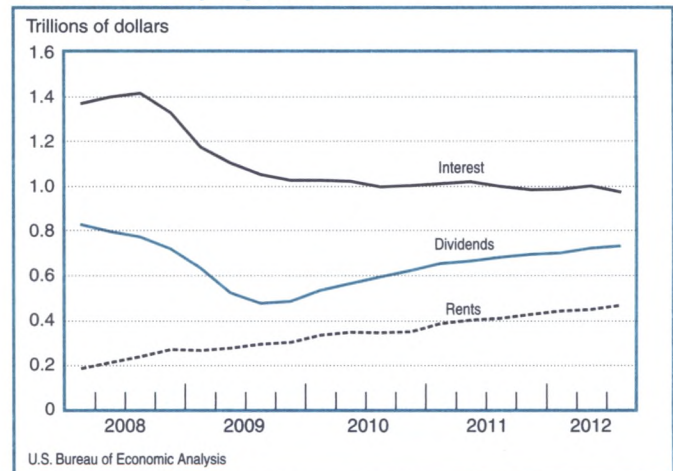
In contrast, transportation earnings growth was robust in the states of Hawaii, Idaho, North Dakota, South Dakota, Washington, and Wisconsin, growing 1.6 percent or more in the third quarter.

### Property income

Property income was unchanged in the third quarter of 2012, the net effect of a 4.0 percent gain in rent, a 1.6 percent gain in dividends, and a 2.9 percent decline in interest income, as yields on interest-bearing assets declined (chart 3).<sup>3</sup> (In the second quarter property income grew 2.0 percent.) One of the largest third-quarter declines among the states—0.3 percent in Florida—reflected the relative importance of interest income for retirees and their high concentration in that state. In contrast, property income increased 0.6 percent in New Mexico.

3. For example, Federal Reserve data show that the constant-maturity yield on 10-year U.S. Treasury securities fell to 1.6 percent in the third quarter from 1.8 percent in the second.

**Chart 3. U.S. Property Income**



## Quarterly State Personal Income

### Personal current transfer receipts

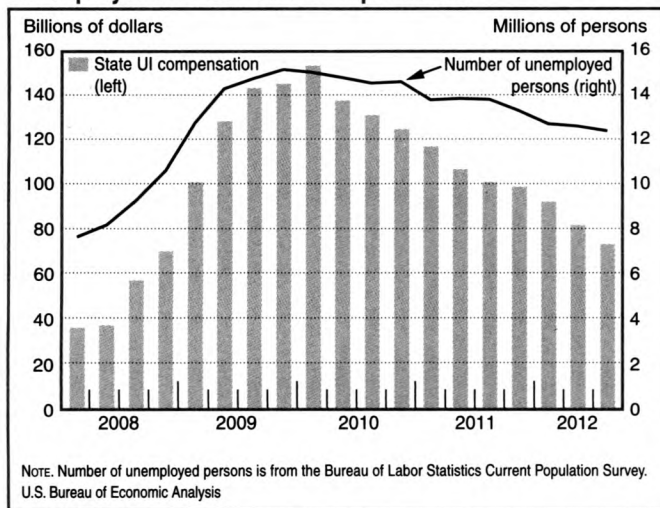
Personal current transfer receipts rose 1.0 percent in the third quarter of 2012 after rising 0.7 percent in the second quarter. Social security, Medicare, and Medicaid benefits all increased. In contrast, state unemployment insurance (UI) compensation fell \$8.6 billion, or 10.5 percent (chart 4). Since peaking in the first quarter of 2010, state UI compensation has fallen 52 percent, while the number of unemployed persons has fallen 18 percent. Receipts under the American Recovery and Reinvestment Act (ARRA) of 2009 also fell in the third quarter (table C). Compared with receipts in the third quarter of 2011, ARRA receipts are 81 percent lower.

**Table C. Special Factors in State Personal Income**

[Millions of dollars at an annual rate]

	2010	2011	2011		2012		
			III	IV	I	II	III
<b>Homeowner assistance payments in dividends, interest, and rent</b>							
Louisiana.....	500	200	200	200	0	0	0
Mississippi.....	350	200	200	200	0	0	0
United States.....	850	400	400	400	0	0	0
<b>Personal current transfer receipts of individuals from the BP oil spill</b>							
Alabama.....	99	84	65	49	16	20	12
Florida.....	215	253	244	189	44	60	32
Louisiana.....	197	138	104	126	32	44	24
Mississippi.....	50	65	59	45	12	16	8
Texas.....	17	31	19	23	12	16	8
United States.....	578	571	492	432	116	156	84
<b>Net effect of ARRA on personal current transfer receipts<sup>1</sup></b>							
Alabama.....	1,259	986	1,023	931	198	198	184
Alaska.....	112	78	82	72	22	22	21
Arizona.....	1,692	973	1,039	904	216	216	201
Arkansas.....	703	515	534	488	96	96	89
California.....	7,476	4,690	5,223	4,317	917	917	842
Colorado.....	829	506	536	474	102	102	95
Connecticut.....	626	327	357	298	85	85	79
Delaware.....	161	117	123	109	27	27	25
District of Columbia.....	162	95	98	88	29	29	27
Florida.....	4,557	3,316	3,624	3,061	700	700	646
Georgia.....	2,516	1,929	2,013	1,819	385	385	358
Hawaii.....	247	189	200	173	53	53	49
Idaho.....	311	215	223	202	47	47	44
Illinois.....	2,792	1,725	1,885	1,584	398	398	368
Indiana.....	1,388	860	893	809	180	180	168
Iowa.....	625	326	350	301	75	75	69
Kansas.....	496	325	340	307	60	60	56
Kentucky.....	967	676	698	634	160	160	149
Louisiana.....	1,152	959	994	909	183	183	170
Maine.....	229	162	172	148	47	47	44
Maryland.....	868	613	638	575	134	134	125
Massachusetts.....	1,184	620	687	558	170	170	156
Michigan.....	2,552	1,502	1,684	1,349	405	405	373
Minnesota.....	839	469	491	442	93	93	87
Mississippi.....	913	732	756	698	124	124	116
Missouri.....	1,223	855	895	800	187	187	174
Montana.....	172	119	123	112	25	25	23
Nebraska.....	263	194	201	184	34	34	32
Nevada.....	588	361	381	340	68	68	63
New Hampshire.....	156	100	102	95	21	21	19
New Jersey.....	1,736	847	920	786	168	168	155
New Mexico.....	488	371	390	347	83	83	77
New York.....	4,196	2,780	3,000	2,555	691	691	640
North Carolina.....	2,280	1,528	1,643	1,422	314	314	291
North Dakota.....	84	61	62	58	12	12	11
Ohio.....	2,470	1,612	1,703	1,497	383	383	356
Oklahoma.....	774	581	604	546	122	122	114
Oregon.....	849	495	539	446	151	151	140
Pennsylvania.....	2,529	1,468	1,610	1,346	352	352	325
Rhode Island.....	227	135	144	124	35	35	32
South Carolina.....	1,190	854	907	799	177	177	164
South Dakota.....	126	98	101	92	21	21	19
Tennessee.....	1,522	1,135	1,184	1,062	261	261	243
Texas.....	5,617	4,487	4,781	4,224	815	815	756
Utah.....	451	297	307	283	54	54	50
Vermont.....	98	63	66	58	17	17	16
Virginia.....	1,206	897	924	850	175	175	163
Washington.....	1,340	788	862	679	212	212	195
West Virginia.....	371	261	271	244	63	63	58
Wisconsin.....	1,035	610	665	559	147	147	136
Wyoming.....	78	49	51	47	7	7	7
United States.....	65,725	43,950	47,100	40,800	9,500	9,500	8,800
<b>Price index for personal consumption expenditures (2005=100)</b>							
United States.....	111.1	113.8	114.3	114.6	115.3	115.5	116.0

**Chart 4. U.S. Number of Unemployed Persons and Unemployment Insurance Compensation**



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.

## Local Area Personal Income

### County personal income growth increased in 2011

In 2011, personal income increased in 3,062 counties in the United States, declined in 50 counties, and stayed the same in 1 county.<sup>4</sup> Growth rates in the nation's 3,113 counties ranged from 62.2 percent in King County, TX, to -28.8 percent in Lynn County, TX. Personal income in the United States as a whole—measured as a weighted average of growth in all counties—rose 5.2 percent in 2011, up from 3.8 percent in 2010. Inflation, as measured by the national price index for personal consumption expenditures, accelerated to 2.4 percent in 2011 from 1.9 percent in 2010.<sup>5</sup>

This section takes a look at personal income growth in U.S. counties (local areas), noting the differences in growth between metropolitan and nonmetropolitan counties. In 2011, personal income for nonmetropolitan counties grew, on average, 5.5 percent, compared with 5.2 percent growth for metropolitan counties. The difference in growth rates mainly reflected stronger earnings growth in nonmetropolitan counties (6.8 percent) than in metropolitan counties (5.5 percent). As usual, metropolitan counties accounted for a large majority of the nation's personal income (87 percent). But the differences in the growth rates of nonmetropolitan and metropolitan counties are noteworthy in part because they reflect the impact that industrial composition can have on county personal income.

This section also discusses the Bureau of Economic Analysis (BEA) release schedule for the local area personal income statistics (page 73), the source data used for the statistics (page 73), and alternative measures of county employment and wages (page 74).

The local area personal income estimates discussed here include new estimates for 2011 and revised estimates for 2009–2010. These estimates complete the de-

4. Personal income is the sum of net earnings by place of residence, property income, and personal current transfer receipts. Net earnings is the sum of wage and salary disbursements, supplements to wages and salaries, and proprietors' income less contributions for government social insurance plus an adjustment to put place-of-work data on a place-of-residence basis.

5. These inflation rates are calculated using the national price index for personal consumption expenditures. Although the Bureau of Economic Analysis (BEA) does not estimate inflation for metropolitan areas, it does publish regional price parities that allow comparison of price levels across metropolitan areas at a given point in time. See Bettina H. Aten, Eric B. Figueroa, and Troy M. Martin, "Regional Price Parities for States and Metropolitan Areas, 2006–2010" SURVEY OF CURRENT BUSINESS 92 (August 2012): 229–242.

tailed series of data releases depicting the geographic distribution of the nation's personal income for 2011. A national estimate was released in January 2012, and state estimates were released in March 2012. The local area estimates provide a detailed look at the distribution of economic activity and sources of income within counties in both metropolitan areas and nonmetropolitan areas, as defined by the Office of Management and Budget. In general, metropolitan areas have at least one urbanized area of 50,000 or more residents plus adjacent territory that have a high degree of social and economic interaction with the core as measured by commuting ties. Metropolitan areas are defined in terms of whole counties. All other areas are considered nonmetropolitan.

### Personal Income Components

For the nation, the 5.2 percent increase in personal income in 2011 reflected increases in all three of the major components of personal income: earnings, property income (personal dividends, interest, and rent), and personal current transfer receipts (including Social Security, Medicare, and unemployment insurance) (table D). Earnings grew 5.7 percent nationwide, property income grew 7.5 percent, and current transfer receipts grew 1.5 percent. As usual, earnings accounted for the majority of personal income in 2011 (66 percent).

Table D. Personal Income Component Growth Rates and Share of Personal Income for 2008–2011

	Percent change				Percent of personal income			
	2008	2009	2010	2011	2008	2009	2010	2011
<b>United States:</b>								
Personal income .....	4.6	-4.8	3.8	5.2	.....	.....	.....	.....
Earnings .....	2.4	-4.6	3.6	5.7	65.7	65.8	65.6	65.9
Property income .....	8.9	-20.1	1.6	7.5	19.2	16.2	15.8	16.2
Personal current transfer receipts .....	9.4	13.9	6.7	1.5	15.1	18.1	18.6	17.9
<b>Metropolitan counties:</b>								
Personal income .....	4.3	-5.0	3.9	5.2	.....	.....	.....	.....
Earnings .....	2.2	-4.6	3.6	5.5	66.7	67.0	66.8	67.0
Property income .....	8.1	-20.5	1.8	7.6	19.3	16.2	15.8	16.2
Personal current transfer receipts .....	9.5	14.1	7.1	1.5	14.0	16.9	17.4	16.8
<b>Nonmetropolitan counties:</b>								
Personal income .....	7.0	-3.2	3.5	5.5	.....	.....	.....	.....
Earnings .....	4.1	-4.8	3.8	6.8	58.7	57.7	57.8	58.5
Property income .....	14.8	-17.3	0.2	7.4	19.0	16.2	15.7	16.0
Personal current transfer receipts .....	8.7	12.9	5.1	1.6	22.3	26.1	26.5	25.5

## Local Area Personal Income

### Earnings in nonmetropolitan and metropolitan areas

The slightly higher growth rate in nonmetropolitan areas than in metropolitan areas stemmed largely from stronger growth in earnings in nonmetropolitan counties.

Specifically, the natural resources industries, which had strong growth nationally (22.8 percent) in 2011, had a much stronger effect on personal income in nonmetropolitan areas (table E). Earnings in these industries, which include farming and mining, grew 29.3 percent in nonmetropolitan counties and accounted for 10.4 percent of earnings. In metropolitan counties, earnings in these industries grew 18.4 percent and accounted for 1.7 percent of all earnings.

**Table E. Industrial Structure of Metropolitan and Nonmetropolitan Counties for 2011**

Industry	Earnings by place of work (billions of dollars)		Percent of total earnings		Percent change	
	Metro-politan	Nonmet-ropolitan	Metro-politan	Nonmet-ropolitan	Metro-politan	Nonmet-ropolitan
Natural resources .....	142.3	104.3	1.7	10.4	18.4	29.3
Construction .....	440.0	58.3	5.2	5.8	1.6	2.9
Manufacturing .....	801.2	142.6	9.5	14.2	5.4	5.2
Retail and wholesale trade .....	944.2	108.3	11.2	10.8	4.9	4.2
Transportation, warehousing, and utilities .....	340.6	52.5	4.0	5.2	4.9	5.8
Information .....	298.2	10.3	3.5	1.0	4.8	0.5
Financial activities .....	836.7	40.6	9.9	4.0	4.2	2.9
Professional and business services .....	1,465.0	69.1	17.3	6.9	6.2	6.0
Education, health care, and social assistance .....	1,086.2	113.8	12.9	11.3	3.4	2.5
Leisure, hospitality, and other .....	654.8	81.9	7.7	8.2	4.5	3.5
Government .....	1,440.1	223.5	17.0	22.2	1.2	0.8
Federal, civilian .....	295.3	31.2	3.5	3.1	2.0	0.9
Military .....	161.3	21.1	1.9	2.1	2.4	1.5
State and local .....	983.6	171.2	11.6	17.0	0.8	0.6
<b>Total .....</b>	<b>8,449.2</b>	<b>1,005.0</b>	<b>100.0</b>	<b>100.0</b>	<b>4.2</b>	<b>5.5</b>

NOTE: Natural resources consists of farm, forestry, fishing, and related activities; and mining. Financial activities consists of finance and insurance and real estate and rental and leasing. Professional and business services consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services. Leisure, hospitality, and other consists of arts, entertainment, and recreation; accommodation and food services; and other services except, public administration.

Similarly, durable-goods manufacturing—specifically in the metal, machinery, and motor vehicles industries—had a stronger effect on nonmetropolitan counties, which historically have depended on these industries for a greater percentage of their total earnings. While the growth rates for manufacturing earnings in nonmetropolitan counties (5.2 percent) and metropolitan counties (5.4 percent) were similar, the manufacturing sector accounted for 14.2 percent of earnings in

nonmetropolitan areas, compared with 9.5 percent in metropolitan areas.

In contrast, metropolitan counties benefited more from growth in industries that tend to cluster in metropolitan areas, such as the professional and business services industries. The growth rate of these industries was similar in both areas, 6.2 percent in metropolitan counties, compared with 6.0 percent in nonmetropolitan counties. However, these industries accounted for 17.3 percent of total earnings in metropolitan areas and just 6.9 percent in nonmetropolitan areas.

One of the largest contributors to both nonmetropolitan and metropolitan county growth was the government sector. In 2011, earnings in this sector grew 0.8 percent in nonmetropolitan counties and accounted for 22.2 percent of earnings. In metropolitan counties, this sector grew 1.2 percent and accounted for 17 percent of earnings, the second largest contributor to earnings.

**Geographic comparison.** Within the fastest growing quintile of counties, 336 of 622 counties (54 percent) were in the Plains region, while 125 counties (20 percent) were in the Southwest region (chart 5). Many of the counties in the Plains region benefited from an increase in commodity prices for corn and wheat crops. In nonmetropolitan counties in the Plains region, farm earnings grew 62.6 percent in 2011. This fastest growing quintile of counties accounted for just 8 percent of the nation's personal income in 2011, while the middle three quintiles accounted for 81 percent of the nation's personal income.

More than half of the counties (55 percent) in the slowest growing quintile were in the Southeast region. County personal income growth in several southern states, where poultry is a dominant agricultural commodity, was hampered by the effects of rising costs of feed purchased (principally corn) for livestock. In addition, drought conditions in the south in the latter part of 2011 may have had an additional impact on feed prices. In nonmetropolitan counties in the Southeast region, farm earnings grew just 1.5 percent in 2011.

### Property income

In 2011, growth in property income was similar for both metropolitan and nonmetropolitan areas. In both areas, property income continued to rebound from dramatic declines in 2009. In metropolitan counties, property

## Local Area Personal Income

income increased 7.6 percent in 2011, compared with a 1.8 percent increase in 2010 and a 20.5 percent decrease in 2009. In nonmetropolitan counties, property income rose 7.4 percent in 2011, compared with a 0.2 percent rise in 2010 and a 17.3 percent decline in 2009.

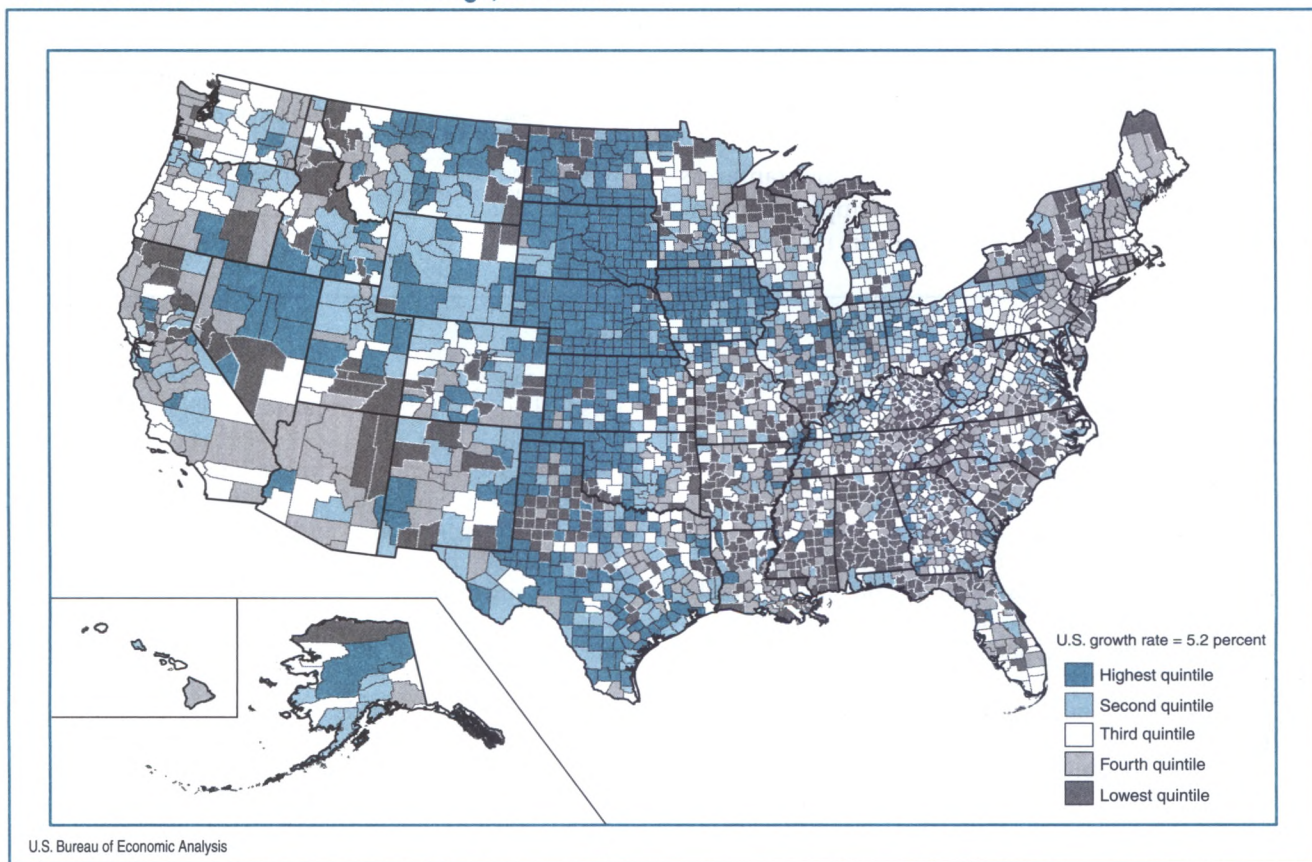
The percentage of personal income accounted for by property income in 2011 was similar for both metropolitan (16.2 percent) and nonmetropolitan counties (16.0 percent). At the national level, the increase in property income reflected increases in personal dividends and rental income, which offset a slight decline in personal interest income.

### Personal current transfer receipts

In 2011, growth in personal current transfer receipts continued to slow in both metropolitan and nonmetropolitan counties, mainly because of declines in funding provided by the American Recovery and Reinvestment Act of 2009 (ARRA), which was passed in the wake of the recession that began in December 2007 and ended in June 2009, according to the National Bureau of Economic Research.

In nonmetropolitan counties, growth in current transfer receipts was 1.6 percent in 2011, compared with 5.1 percent in 2010 and a peak of 12.9 percent in 2009

**Chart 5. Personal Income: Percent Change, 2010–2011**



### Acceleration of the Release of Local Area Personal Income Statistics

The release on November 26, 2012, of personal income and employment statistics for 2011 for all local areas represents a 5-month acceleration of the release of the complete set of local area personal income statistics, which includes counties, metropolitan areas, and nonmetropolitan areas. As a

result of this acceleration, separate releases of advance statistics on personal income for metropolitan areas (in August) and county compensation by industry (in December) have been discontinued.

## Local Area Personal Income

(table F). In metropolitan counties, current transfer receipts growth was 1.5 percent in 2011, compared with 7.1 percent in 2010 and a peak of 14.1 percent in 2009.

Historically, current transfer receipts have generally accounted for a larger share of personal income in nonmetropolitan counties than in metropolitan counties. In 2011, current transfer receipts accounted for 25.5 percent of personal income in nonmetropolitan counties, compared with 16.8 percent in metropolitan counties.

**Key components.** Growth in several components of personal current transfer receipts slowed in 2011 in both areas.

Growth in income maintenance benefits in 2011—primarily reflecting ARRA benefits—slowed in metropolitan areas to 4.3 percent from 19.1 percent, while growth in nonmetropolitan areas slowed to 4.0 percent from 18.7 percent.

Growth in unemployment insurance compensation—primarily state unemployment insurance compensation—fell significantly in both metropolitan areas and nonmetropolitan areas in 2011. Unemployment insurance compensation fell 22.2 percent in metropolitan

**Table F. Personal Current Transfer Receipts for Metropolitan and Nonmetropolitan Counties for 2008–2011**

	Percent change				Percent of current transfer receipts			
	2008	2009	2010	2011	2008	2009	2010	2011
<b>Metropolitan counties:</b>								
Personal current transfer receipts .....	9.5	14.1	7.1	1.5	.....	.....	.....	.....
Current transfer receipts of individuals from governments.....	9.4	14.2	6.9	1.7	96.9	97.0	96.8	96.9
Retirement and disability insurance benefits .....	5.1	9.4	4.0	3.4	33.5	32.2	31.2	31.8
Medical benefits.....	6.6	7.9	5.8	4.2	43.9	41.5	41.0	42.1
Income maintenance benefits.....	25.5	3.6	19.1	4.3	11.7	10.6	11.8	12.1
Unemployment insurance compensation.....	56.1	155.5	7.3	-22.2	2.9	6.4	6.4	4.9
Veterans benefits.....	8.2	14.6	13.3	9.4	2.3	2.3	2.5	2.6
Education and training assistance.....	14.5	26.6	20.8	4.8	2.5	2.8	3.1	3.2
<b>Nonmetropolitan counties:</b>								
Personal current transfer receipts .....	8.7	12.9	5.1	1.6	.....	.....	.....	.....
Current transfer receipts of individuals from governments.....	8.5	13.0	4.9	1.8	97.4	97.4	97.2	97.4
Retirement and disability insurance benefits .....	4.6	9.0	3.3	2.6	36.3	35.0	34.4	34.7
Medical benefits.....	6.0	8.5	4.3	4.0	42.9	41.2	40.8	41.8
Income maintenance benefits.....	26.9	2.8	18.7	4.0	10.9	9.9	11.2	11.5
Unemployment insurance compensation.....	50.2	151.2	-2.1	-22.9	2.3	5.1	4.8	3.6
Veterans benefits.....	7.4	13.4	9.8	8.4	2.8	2.8	2.9	3.1
Education and training assistance.....	12.8	20.7	17.1	4.4	2.0	2.1	2.4	2.4

### Data Availability

This article presents summary estimates of personal income and per capita personal income for 2009–2011. More detailed estimates for 1969–2011 are also available.

The following annual estimates for counties, metropolitan statistical areas, micropolitan statistical areas, metropolitan divisions, combined statistical areas, Bureau of Economic Analysis (BEA) economic areas, and the metropolitan and nonmetropolitan portions of states are available at [www.bea.gov/iTable/index\\_regional.cfm](http://www.bea.gov/iTable/index_regional.cfm):

- Personal income, per capita personal income, and population for 1969–2011
- County income and employment summary (featuring the derivation of personal income including nonfarm personal income, and employment totals for a continuous time series), 1969–2011
- Personal income by major source and earnings by North American Industry Classification System (NAICS) subsectors for 2001–2011 and by Standard Industrial Classification System (SIC) two-digit industries for 1969–2000
- Compensation of employees by industry by NAICS subsectors for 2001–2011 and by SIC two-digit industries for 1998–2000
- Full-time and part-time employment by NAICS sectors for 2001–2011 and by SIC division-level industries for 1969–2000
- Regional economic profiles (featuring a selection of per-

sonal income and employment data) for 1969–2011

- Personal current transfer receipts by major program for 1969–2011
- Farm income and expenses (including the major categories of gross receipts and expenses for all farms and for measures of farm income) for 1969–2011
- The counties with the highest and lowest per capita personal incomes in 2011
- Total wage and salary disbursements, total wage and salary employment, and average wage per job for 1969–2011
- Gross commuters' earnings flows for 1990–2011
- BEARFACTS, a computer generated narrative about an area's personal income that uses current estimates, growth rates, and a breakdown of the sources of personal income

The local area personal income estimates are also available through the members of the BEA User Group, which consists of state agencies and universities that help BEA disseminate the statistics in their states. For a list of the BEA User Group on BEA's Web site, go to [www.bea.gov/regional/docs/usergrp.cfm](http://www.bea.gov/regional/docs/usergrp.cfm).

For more information about the statistics, contact the Regional Income Division by phone at 202–606–5360, by fax at 202–606–5322, or by e-mail at [reis@bea.gov](mailto:reis@bea.gov).

## Local Area Personal Income

counties after rising 7.3 percent in 2010. In nonmetropolitan areas, compensation fell 22.9 percent in 2011 after falling 2.1 percent in 2010.

Growth in education and training assistance—including federal fellowship payments and interest subsidies on higher education loans—also slowed considerably in both areas, following strong growth in 2008–2010. Growth in nonmetropolitan counties slowed to 4.4 percent in 2011 from 17.1 percent in 2010. Growth in metropolitan counties slowed to 4.8 percent from 20.8 percent.

### Source Data

To prepare the 2011 estimates of local area personal income, BEA relied primarily on wage and salary data from the Bureau of Labor Statistics, benefits paid by the Social Security Administration, and Medicaid payments from state departments of social services. In addition, tabulations of 2010 federal income tax returns from the Internal Revenue Service were used, primarily for divi-

dends, interest, and proprietors' income.<sup>6</sup>

Farm cash receipts, government payments, crop production, and livestock inventories by county for 2011 from the Department of Agriculture were used in estimation of local area farm income.

Number of personnel by county for 2011 from the Department of Defense was used to estimate military earnings.

Because current county-level Medicare benefits were not available, the 2009–2011 estimates were extrapolated from the 2008 estimates using the change in county Medicare enrollment for 2009 to 2011 and forced to sum to the state totals.

Finally, state estimates of a few small components of personal income were allocated to counties on the basis of 2011 population data from the Census Bureau.

6. For complete details about the estimation methodology and data sources, see *Local Area Personal Income and Employment Methodology* on BEA's Web site.

### Acknowledgments

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The estimates of nonfarm wages and salaries and supplements to wages and salaries were prepared by the Compensation Branch under the supervision of John A. Rusinko, Chief. Major responsibilities were assigned to Peter Battikha, Michael L. Berry, Elizabeth P. Cologer, John D. Laffman, and Nathan D. Patterson. Contributing staff members were Susan P. Den Herder, Terence J. Fallon, Michael W. Jadoo, Russell C. Lusher, Paul K. Medzerian, Nathaniel R. Milhous, Michael A. Reid, and Ross A. Stepp.

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residence were prepared by the Regional Income Branch under the supervision of Mauricio Ortiz, Chief. Major responsibilities were assigned to Brian J. Maisano, Lisa C. Ninomiya, and James P. Stehle. Contributing staff members were Suet M. Boudhraa, Andy K. Kim, Toan A. Ly, W. Timothy McKeel, Linda M. Morey, Anand N. Seeram, Joseph L. Stauffer, and Troy P. Watson.

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## Alternative Measures of County Employment and Wages

Three widely used measures of county employment and wages by place of work are (1) employment and payroll in the *County Business Patterns* (CBP) series from the Census Bureau, (2) employment and wages from the Quarterly Census of Employment and Wages (QCEW) program from the Bureau of Labor Statistics (BLS), and (3) wage and salary disbursements and employment from the Bureau of Economic Analysis (BEA). These measures differ in source data and coverage.

The CBP data are derived from Census Bureau business establishment surveys and federal administrative records. The QCEW data are tabulations of monthly employment and quarterly wages of workers who are covered by state unemployment insurance programs or by the unemployment insurance program for federal employees.<sup>1</sup> BEA estimates of employment and wages are primarily derived from the BLS data; the estimates for industries that are either not covered or not fully covered in the QCEW are also based on supplemental data from other agencies, such as the Department of Defense, the U.S. Department of Agriculture, and the Railroad Retirement Board.

The coverage of the Census Bureau data differs from that of the BLS data primarily because the Census Bureau data exclude most government employees while the BLS data cover civilian government employees.<sup>2</sup> The CBP data also exclude several private industries that are partly covered by the QCEW: crop and animal production; rail transportation; insurance and employee benefit funds; trusts, estates, and agency accounts; and private households. However, the CBP data cover the employees of educational institutions, membership organizations, and small nonprofit organizations in other industries more completely than the BLS data.<sup>3</sup> In addition, the Census Bureau reports employment only for the month of March, while the BLS employment data are quarterly and annual averages of monthly data.

In 2001, both BLS and BEA began to include employees of Indian tribal councils in local government. These employees were previously included in the relevant private industries.<sup>4</sup> In the Census Bureau data, these employees are still classified in private industries.

1. The QCEW data account for 93 percent of BEA's wages and salaries.

2. The Census Bureau data cover only those government employees who work in government hospitals, federally chartered savings institutions and credit unions, liquor stores and wholesale liquor establishments, and university publishers. The BLS data in most states exclude state and local elected officials, members of the judiciary, state national and air national guardsmen, temporary emergency employees, and employees in policy and advisory positions.

3. The BLS data do not cover certain religious elementary and secondary schools because a Supreme Court decision exempts some of these schools from unemployment compensation taxes. The BLS data also exclude college students (and their spouses) who are employed by the school in which they are enrolled and student nurses and interns who are employed by hospitals as part of their training. In half of the states, the BLS data only include nonprofit organizations with four or more employees during 20 weeks in a calendar year.

4. For example, employees of casinos owned by tribal councils were included in "Amusement, Gambling, and Recreation Industries."

BEA estimates of employment and wages differ from the BLS data because BEA adjusts the estimates to account for employment and wages that are not covered or not fully covered by the unemployment insurance programs. BEA adds estimates of employment and wages to the BLS data to bridge small gaps in coverage for nonprofit organizations that do not participate in the unemployment insurance program (in several industries), for students and their spouses employed by colleges or universities, for elected officials and members of the judiciary, for interns employed by hospitals and by social service agencies, and for insurance agents classified as statutory employees. In addition, BEA uses supplemental source data to estimate most, or all, of the employment and wages for the following: farms, farm labor contractors and crew leaders, private households, private elementary and secondary schools, religious membership organizations, rail transportation, and military. BEA also adjusts for employment and wages that are subject to unemployment insurance but not reported by employers. Other adjustments to wages include estimates for unreported tips, judicial fees paid to jurors and witnesses, compensation of prison inmates, and marriage and license fees paid to justices of the peace.<sup>5</sup>

The Census Bureau released 2010 data for total employment and payrolls for counties on its Web site on June 2012. BLS released county data on total employment and average weekly pay for 2011 on its Web site on June 28, 2012. BEA released preliminary estimates for 2011 and revised estimates for 2009–2010 of total wage employment and total wage and salary disbursements for counties on its Web site on November 26, 2012.

5. For a detailed description of the sources and methods used to prepare the estimates, visit [www.bea.gov/regional/methods.cfm](http://www.bea.gov/regional/methods.cfm).

### National Totals of BEA County Estimates of Wages and Salaries and CBP Payrolls and QCEW Wages

	2009	2010	2011
Total CBP payrolls .....	4,855.5	4,941.0	n.a.
Plus: Differences in coverage:			
QCEW civilian government wages <sup>1</sup> .....	1,019.6	1,031.6	n.a.
Other differences, net <sup>2</sup> .....	-15.9	3.1	n.a.
Equals: Total QCEW wages .....	5,859.2	5,975.7	6,217.3
Plus: BEA adjustments:			
For unreported wages and unreported tips on employment tax returns .....	87.9	94.8	100.0
For wages and salaries not covered or not fully covered by unemployment insurance:			
Private .....	187.7	195.5	205.4
Government .....	127.4	131.5	132.5
Other BEA adjustments <sup>3</sup> .....	-0.3	-2.8	-3.4
Equals: BEA estimates of wages and salaries <sup>4</sup> .....	6,261.9	6,394.6	6,651.8

1. Adjusted to remove the wages of Indian tribal councils that are included in the Census Bureau's total payroll data.

2. Includes differences of coverage in private education, membership organizations, and government.

3. Adjusted to remove wage and salary of employees of U.S. companies stationed overseas and to reflect updates to QCEW data.

4. Consists of the earnings of persons who live in the United States and of foreign residents working in the United States. The regional total differs from the national estimate; see "Personal Income in the NIPAs and State Personal Income," SURVEY 92 (October 2012): 104.

Note: Details may not equal totals due to rounding.

n.a. Not available

*Michael Jadoo*





Table 2. Personal Income by Major Source and

(Millions of dollars.)

Item	Line	United States				Alabama				Alaska			
		2011		2012		2011		2012		2011		2012	
		IV	I <sup>a</sup>	II <sup>b</sup>	III <sup>c</sup>	IV	I <sup>a</sup>	II <sup>b</sup>	III <sup>c</sup>	IV	I <sup>a</sup>	II <sup>b</sup>	III <sup>c</sup>
<b>Income by place of residence</b>													
Personal income (lines 2-11).....	1	13,018,274	13,229,347	13,327,797	13,397,827	168,360	169,820	171,631	172,835	33,473	33,785	33,918	34,050
<b>Derivation of personal income</b>													
Earnings by place of work (lines 12-18 or 19-46).....	2	9,505,459	9,681,397	9,722,559	9,772,606	114,495	115,430	116,582	117,353	27,560	28,006	28,018	28,107
Less: Contributions for government social insurance <sup>2</sup> .....	3	921,360	941,052	942,921	946,056	11,976	12,097	12,217	12,263	2,520	2,566	2,560	2,559
Employee and self-employed contributions for government social insurance.....	4	425,980	431,700	432,954	434,723	5,750	5,764	5,826	5,854	1,081	1,090	1,089	1,090
Employer contributions for government social insurance.....	5	495,380	509,352	509,967	511,333	6,226	6,333	6,391	6,410	1,439	1,475	1,471	1,470
Plus: Adjustment for residence <sup>3</sup> .....	6	831	795	784	777	1,961	2,038	2,031	2,042	-1,729	-1,764	-1,769	-1,766
Equals: Net earnings by place of residence.....	7	8,584,900	8,741,140	8,780,422	8,827,327	104,479	105,371	106,396	107,131	23,310	23,676	23,689	23,781
Plus: Dividends, interest, and rent <sup>4</sup> .....	8	2,113,484	2,140,226	2,182,169	2,182,648	25,762	26,053	26,494	26,529	4,932	4,994	5,079	5,102
Plus: Personal current transfer receipts.....	9	2,319,860	2,347,981	2,365,206	2,387,852	38,118	38,396	38,741	39,175	5,230	5,116	5,149	5,167
State unemployment insurance benefits.....	10	98,980	92,190	81,913	73,324	828	749	629	546	258	254	233	189
Personal current transfer receipts excluding state unemployment insurance benefits.....	11	2,220,880	2,255,791	2,283,293	2,314,528	37,290	37,647	38,112	38,629	4,973	4,862	4,916	4,978
<b>Earnings by place of work</b>													
Components of earnings:													
Wage and salary disbursements.....	12	6,682,520	6,815,530	6,838,980	6,869,494	79,889	80,584	81,495	81,908	18,497	18,772	18,760	18,775
Supplements to wages and salaries.....	13	1,635,508	1,657,481	1,666,080	1,675,947	21,589	21,655	21,931	22,064	5,892	5,950	5,931	5,961
Employer contributions for employee pension and insurance funds.....	14	1,140,128	1,148,129	1,156,113	1,164,614	15,363	15,322	15,540	15,654	4,453	4,475	4,460	4,492
Employer contributions for government social insurance.....	15	495,380	509,352	509,967	511,333	6,226	6,333	6,391	6,410	1,439	1,475	1,471	1,470
Proprietors' income <sup>5</sup> .....	16	1,187,431	1,208,386	1,217,499	1,227,165	13,017	13,190	13,156	13,381	3,179	3,283	3,326	3,370
Farm proprietors' income.....	17	76,143	75,536	74,259	79,820	262	138	-7	52	1	1	2	3
Nonfarm proprietors' income.....	18	1,111,288	1,132,850	1,143,240	1,147,345	12,755	13,052	13,163	13,329	3,178	3,282	3,324	3,367
<b>Earnings by industry</b>													
Farm earnings.....	19	101,091	104,608	99,722	105,498	455	386	211	271	8	9	9	10
Nonfarm earnings.....	20	9,404,368	9,576,789	9,622,837	9,667,109	114,041	115,043	116,371	117,082	27,552	27,997	28,009	28,097
Private earnings.....	21	7,740,359	7,906,888	7,950,718	7,988,840	87,830	88,743	90,403	91,103	18,554	18,973	19,046	19,068
Forestry, fishing, and related activities.....	22	30,041	31,229	31,283	32,177	730	765	783	808	316	338	332	345
Mining.....	23	116,729	118,048	118,760	117,393	858	826	858	843	2,260	2,234	2,333	2,309
Utilities.....	24	78,420	83,504	85,323	86,870	1,791	1,796	2,133	2,189	268	275	296	300
Construction.....	25	504,583	521,247	521,506	528,160	6,973	7,149	7,111	7,210	2,003	2,155	2,154	2,181
Manufacturing.....	26	938,988	965,333	992,371	1,000,163	15,315	15,386	16,385	16,618	739	817	778	773
Durable goods.....	27	598,316	621,055	645,781	650,921	9,874	10,009	10,868	11,035	127	132	149	148
Nondurable goods.....	28	340,673	344,278	346,589	349,242	5,441	5,377	5,517	5,583	612	685	629	625
Wholesale trade.....	29	485,035	494,766	502,907	507,116	5,285	5,336	5,446	5,484	469	471	461	463
Retail trade.....	30	578,705	591,400	599,789	606,108	7,863	7,935	8,092	8,193	1,499	1,537	1,563	1,573
Transportation and warehousing.....	31	314,369	323,257	323,278	323,394	3,721	3,845	3,927	3,940	1,625	1,629	1,666	1,666
Information.....	32	308,577	314,655	321,053	320,154	1,520	1,522	1,590	1,568	494	498	478	471
Finance and insurance.....	33	710,078	715,997	688,636	674,889	5,847	5,752	5,429	5,392	898	924	807	792
Real estate and rental and leasing.....	34	167,834	159,873	162,892	165,463	1,476	1,428	1,435	1,457	433	400	408	416
Professional, scientific, and technical services.....	35	945,248	972,777	975,305	983,021	9,417	9,494	9,566	9,639	1,778	1,776	1,813	1,808
Management of companies and enterprises.....	36	234,603	239,888	250,098	255,289	1,546	1,447	1,572	1,605	121	136	190	194
Administrative and waste management services.....	37	376,697	387,343	386,078	383,527	3,816	3,922	3,930	3,888	749	777	771	754
Educational services.....	38	160,879	163,231	161,147	161,847	925	938	948	949	127	128	127	128
Health care and social assistance.....	39	1,044,727	1,062,646	1,066,626	1,072,882	11,960	12,280	12,276	12,330	2,828	2,913	2,889	2,908
Arts, entertainment, and recreation.....	40	106,803	109,897	108,704	110,570	438	463	450	458	222	229	223	229
Accommodation and food services.....	41	290,702	299,457	300,756	301,247	3,154	3,211	3,249	3,255	907	913	928	924
Other services, except public administration.....	42	347,341	352,343	354,209	358,570	5,195	5,250	5,225	5,278	818	821	830	836
Government and government enterprises.....	43	1,664,009	1,669,901	1,672,119	1,678,269	26,210	26,300	25,968	25,979	8,998	9,024	8,963	9,029
Federal, civilian.....	44	328,789	327,972	327,857	328,151	6,683	6,638	6,634	6,637	1,880	1,864	1,829	1,812
Military.....	45	182,026	182,734	182,373	182,468	2,500	2,493	2,480	2,454	2,829	2,865	2,879	2,918
State and local.....	46	1,153,194	1,159,196	1,161,890	1,167,650	17,028	17,169	16,854	16,889	4,289	4,295	4,255	4,299

See the footnotes at the end of the table.



Table 2. Personal Income by Major Source and

[Millions of dollars,

Item	Line	Delaware				District of Columbia				Florida			
		2011		2012		2011		2012		2011		2012	
		IV	I'	II'	III <sup>P</sup>	IV	I'	II'	III <sup>P</sup>	IV	I'	II'	III <sup>P</sup>
<b>Income by place of residence</b>													
Personal income (lines 2-11)	1	37,764	38,094	38,633	38,696	46,084	46,695	46,910	47,057	756,717	768,633	773,546	777,006
<b>Derivation of personal income</b>													
Earnings by place of work (lines 12-18 or 19-46)	2	29,350	29,498	29,891	29,847	85,253	85,590	85,590	85,671	460,486	469,855	469,601	471,842
Less: Contributions for government social insurance <sup>2</sup>	3	2,830	2,854	2,885	2,877	7,446	7,476	7,445	7,439	46,443	47,535	47,349	47,493
Employee and self-employed contributions for government social insurance	4	1,298	1,299	1,316	1,312	3,041	3,029	3,023	3,022	22,507	22,877	22,809	22,895
Employer contributions for government social insurance	5	1,532	1,555	1,569	1,565	4,405	4,447	4,423	4,417	23,935	24,658	24,540	24,598
Plus: Adjustment for residence <sup>3</sup>	6	-2,095	-2,100	-2,141	-2,114	-43,092	-42,971	-42,983	-42,961	2,047	2,078	2,098	2,109
Equals: Net earnings by place of residence	7	24,426	24,544	24,864	24,856	34,714	35,143	35,162	35,271	416,090	424,398	424,350	426,458
Plus: Dividends, interest, and rent <sup>4</sup>	8	5,888	5,976	6,099	6,094	5,571	5,658	5,786	5,793	187,185	188,993	192,336	191,839
Plus: Personal current transfer receipts	9	7,449	7,575	7,670	7,746	5,799	5,893	5,963	5,993	153,442	155,242	156,860	158,709
State unemployment insurance benefits	10	256	226	223	188	274	253	251	199	3,596	3,248	2,934	2,632
Personal current transfer receipts excluding state unemployment insurance benefits	11	7,194	7,349	7,447	7,559	5,525	5,640	5,712	5,794	149,846	151,994	153,926	156,077
<b>Earnings by place of work</b>													
Components of earnings:													
Wage and salary disbursements	12	21,393	21,547	21,845	21,785	61,045	61,201	61,104	61,112	334,532	342,218	341,414	342,837
Supplements to wages and salaries	13	4,991	4,973	5,072	5,077	18,206	18,171	18,154	18,179	78,353	79,408	79,476	79,922
Employer contributions for employee pension and insurance funds	14	3,459	3,418	3,503	3,512	13,801	13,724	13,731	13,762	54,417	54,750	54,936	55,324
Employer contributions for government social insurance	15	1,532	1,555	1,569	1,565	4,405	4,447	4,423	4,417	23,935	24,658	24,540	24,598
Proprietors' income <sup>5</sup>	16	2,966	2,978	2,974	2,985	6,001	6,217	6,332	6,381	47,601	48,229	48,712	49,083
Farm proprietors' income	17	94	90	68	74	0	0	0	0	934	949	986	1,243
Nonfarm proprietors' income	18	2,872	2,888	2,906	2,911	6,001	6,217	6,332	6,381	46,666	47,280	47,726	47,840
<b>Earnings by industry</b>													
Farm earnings	19	126	131	103	109	0	0	0	0	2,240	2,620	2,450	2,719
Nonfarm earnings	20	29,225	29,367	29,787	29,738	85,253	85,590	85,590	85,671	458,246	467,235	467,152	469,123
Private earnings	21	24,369	24,728	24,805	24,741	49,133	49,450	49,386	49,496	378,376	388,347	387,214	389,010
Forestry, fishing, and related activities	22	(D)	(D)	(D)	(D)	(L)	(L)	(L)	(L)	1,813	1,853	1,665	1,705
Mining	23	(D)	(D)	(D)	(D)	4	4	4	4	451	447	454	448
Utilities	24	267	259	280	287	239	214	277	285	2,766	3,020	2,915	2,966
Construction	25	1,544	1,526	1,459	1,469	1,128	1,155	1,151	1,152	22,461	22,691	22,616	22,955
Manufacturing	26	1,945	1,917	1,977	1,995	129	142	137	139	22,437	23,236	23,777	23,914
Durable goods	27	858	866	856	863	44	44	48	49	15,403	16,035	16,434	16,505
Nondurable goods	28	1,087	1,051	1,121	1,131	85	97	89	90	7,034	7,201	7,343	7,409
Wholesale trade	29	1,266	1,219	1,386	1,310	576	636	684	680	25,417	26,815	26,795	26,973
Retail trade	30	1,776	1,779	1,808	1,824	812	771	805	823	37,088	37,517	38,060	38,536
Transportation and warehousing	31	670	701	690	696	406	449	440	444	14,803	15,128	15,045	15,016
Information	32	567	548	589	586	2,418	2,380	2,388	2,359	12,513	12,607	13,047	12,985
Finance and insurance	33	3,969	4,313	3,832	3,785	2,722	2,705	2,639	2,586	33,455	34,711	32,910	32,266
Real estate and rental and leasing	34	565	515	522	531	1,233	1,220	1,179	1,191	11,735	11,590	11,540	11,679
Professional, scientific, and technical services	35	3,522	3,634	3,578	3,602	19,460	19,954	20,022	20,037	42,558	43,322	43,563	43,867
Management of companies and enterprises	36	1,100	1,039	1,290	1,224	526	572	520	525	8,631	9,725	9,537	9,758
Administrative and waste management services	37	984	1,017	959	951	2,644	2,564	2,481	2,434	24,758	25,377	25,353	25,174
Educational services	38	338	358	348	348	2,863	2,752	2,525	2,569	7,278	7,225	7,009	6,974
Health care and social assistance	39	3,753	3,755	3,903	3,930	4,514	4,533	4,447	4,467	59,476	60,857	61,223	61,530
Arts, entertainment, and recreation	40	363	347	352	358	399	382	382	382	10,315	10,571	10,441	10,711
Accommodation and food services	41	757	785	824	825	2,203	2,191	2,272	2,277	20,802	21,747	21,361	21,425
Other services, except public administration	42	934	968	961	972	6,858	6,824	6,853	6,949	19,622	19,908	19,903	20,128
Government and government enterprises	43	4,856	4,639	4,982	4,998	36,120	36,140	36,204	36,176	79,869	78,888	79,938	80,114
Federal, civilian	44	578	566	560	561	30,706	30,927	30,848	30,819	14,315	14,305	14,262	14,224
Military	45	585	582	578	578	1,972	1,987	1,947	1,935	9,033	9,037	8,919	9,014
State and local	46	3,693	3,492	3,845	3,859	3,442	3,226	3,408	3,422	56,521	55,546	56,757	56,875

See the footnotes at the end of the table.



Table 2. Personal Income by Major Source and

(Millions of dollars.)

Item	Line	Iowa				Kansas				Kentucky			
		2011	2012			2011	2012			2011	2012		
		IV	I <sup>1</sup>	II <sup>2</sup>	III <sup>3</sup>	IV	I <sup>1</sup>	II <sup>2</sup>	III <sup>3</sup>	IV	I <sup>1</sup>	II <sup>2</sup>	III <sup>3</sup>
<b>Income by place of residence</b>													
Personal income (lines 2-11).....	1	127,333	128,179	130,028	130,396	118,374	120,046	119,215	120,104	149,579	152,418	153,490	154,030
<b>Derivation of personal income</b>													
Earnings by place of work (lines 12-18 or 19-46).....	2	94,103	94,440	95,880	95,993	87,796	89,300	87,832	88,569	107,565	110,001	110,389	110,445
Less: Contributions for government social insurance <sup>2</sup> .....	3	9,428	9,589	9,671	9,698	8,526	8,753	8,678	8,705	11,048	11,282	11,317	11,320
Employee and self-employed contributions for government social insurance.....	4	4,368	4,414	4,449	4,465	3,981	4,053	4,021	4,038	5,187	5,256	5,272	5,279
Employer contributions for government social insurance.....	5	5,060	5,175	5,222	5,232	4,545	4,700	4,657	4,667	5,861	6,026	6,046	6,040
Plus: Adjustment for residence <sup>3</sup> .....	6	1,296	1,346	1,315	1,329	1,039	978	985	989	-2,973	-3,042	-2,999	-2,948
Equals: Net earnings by place of residence.....	7	85,971	86,198	87,524	87,624	80,309	81,525	80,139	80,853	93,545	95,677	96,072	96,176
Plus: Dividends, interest, and rent <sup>4</sup> .....	8	19,060	19,295	19,654	19,666	18,626	18,859	19,272	19,233	20,209	20,457	20,844	20,826
Plus: Personal current transfer receipts.....	9	22,302	22,686	22,854	23,106	19,439	19,662	19,803	20,018	35,825	36,285	36,574	37,028
State unemployment insurance benefits.....	10	755	703	598	537	742	677	598	560	1,235	1,110	964	921
Personal current transfer receipts excluding state unemployment insurance benefits.....	11	21,547	21,983	22,256	22,568	18,697	18,985	19,205	19,457	34,591	35,175	35,610	36,107
<b>Earnings by place of work</b>													
Components of earnings:													
Wage and salary disbursements.....	12	60,389	61,413	61,930	62,186	58,743	60,185	59,756	60,026	75,687	77,182	77,450	77,592
Supplements to wages and salaries.....	13	15,388	15,513	15,724	15,817	15,880	16,211	16,067	16,153	21,256	21,541	21,671	21,704
Employer contributions for employee pension and insurance funds.....	14	10,328	10,339	10,502	10,585	11,335	11,511	11,410	11,486	15,395	15,515	15,625	15,663
Employer contributions for government social insurance.....	15	5,060	5,175	5,222	5,232	4,545	4,700	4,657	4,667	5,861	6,026	6,046	6,040
Proprietors' income <sup>5</sup> .....	16	18,325	17,514	18,225	17,990	13,173	12,903	12,009	12,389	10,623	11,278	11,268	11,149
Farm proprietors' income.....	17	8,778	7,774	8,356	8,138	3,204	2,704	2,704	2,026	726	1,115	1,039	839
Nonfarm proprietors' income.....	18	9,548	9,740	9,869	9,852	9,969	10,199	10,278	10,363	9,897	10,163	10,229	10,310
<b>Earnings by industry</b>													
Farm earnings.....	19	9,423	8,522	9,011	8,798	3,717	3,173	2,141	2,440	1,009	1,473	1,353	1,155
Nonfarm earnings.....	20	84,680	85,919	86,869	87,195	84,079	86,127	85,691	86,129	106,556	108,528	109,036	109,289
Private earnings.....	21	69,900	71,358	71,876	72,073	66,816	68,392	68,493	68,891	82,219	83,993	84,691	84,964
Forestry, fishing, and related activities.....	22	450	501	528	544	499	530	564	585	360	367	366	376
Mining.....	23	140	142	136	132	1,299	1,307	1,352	1,337	2,213	2,117	1,927	1,902
Utilities.....	24	740	840	747	758	1,016	1,015	1,078	1,103	689	732	752	769
Construction.....	25	5,559	5,660	5,854	5,791	4,397	4,800	4,821	4,859	5,250	5,568	5,505	5,535
Manufacturing.....	26	14,425	14,368	15,089	15,192	12,331	12,256	12,410	12,538	14,705	14,935	16,092	16,025
Durable goods.....	27	8,765	8,682	9,370	9,423	7,403	7,592	7,686	7,765	9,149	9,412	10,369	10,260
Nondurable goods.....	28	5,660	5,686	5,718	5,770	4,928	4,664	4,724	4,773	5,556	5,522	5,723	5,765
Wholesale trade.....	29	4,977	5,037	5,108	5,157	4,665	4,663	4,810	4,838	5,188	5,240	5,317	5,370
Retail trade.....	30	5,842	5,843	6,038	6,092	5,158	5,342	5,288	5,343	7,007	7,077	7,221	7,299
Transportation and warehousing.....	31	3,496	3,574	3,566	3,603	3,071	3,151	3,150	3,140	5,592	5,795	5,788	5,826
Information.....	32	1,830	1,791	1,729	1,716	2,227	2,334	2,299	2,286	1,669	1,702	1,724	1,728
Finance and insurance.....	33	7,855	8,330	7,705	7,568	5,063	5,056	4,936	4,865	5,321	5,663	5,125	5,051
Real estate and rental and leasing.....	34	877	869	890	908	970	864	897	913	1,180	1,127	1,152	1,171
Professional, scientific, and technical services.....	35	3,865	4,001	4,075	4,111	5,551	5,714	5,841	5,892	5,794	5,747	5,890	5,956
Management of companies and enterprises.....	36	1,328	1,335	1,419	1,459	1,372	1,403	1,399	1,422	2,159	2,095	2,150	2,195
Administrative and waste management services.....	37	2,467	2,529	2,526	2,510	3,609	3,739	3,570	3,561	3,645	3,704	3,754	3,719
Educational services.....	38	1,208	1,205	1,229	1,217	749	766	755	762	1,020	1,021	1,024	1,027
Health care and social assistance.....	39	9,087	9,420	9,305	9,356	9,100	9,604	9,430	9,507	12,892	13,373	13,127	13,179
Arts, entertainment, and recreation.....	40	604	606	611	621	381	450	431	438	631	652	646	660
Accommodation and food services.....	41	2,054	2,118	2,162	2,151	2,181	2,273	2,294	2,290	3,196	3,272	3,342	3,346
Other services, except public administration.....	42	3,095	3,188	3,161	3,186	3,176	3,126	3,168	3,209	3,708	3,808	3,789	3,830
Government and government enterprises.....	43	14,780	14,561	14,993	15,121	17,263	17,735	17,198	17,238	24,337	24,535	24,345	24,326
Federal, civilian.....	44	1,667	1,659	1,667	1,670	2,636	2,605	2,600	2,573	3,840	3,870	3,869	3,877
Military.....	45	575	562	564	559	3,810	3,986	3,892	3,876	6,035	6,111	6,112	5,995
State and local.....	46	12,538	12,340	12,762	12,893	10,817	11,143	10,706	10,790	14,462	14,554	14,364	14,454

See the footnotes at the end of the table.



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

Item	Line	Minnesota				Mississippi				Missouri			
		2011	2012			2011	2012			2011	2012		
		IV	I <sup>r</sup>	II <sup>r</sup>	III <sup>p</sup>	IV	I <sup>r</sup>	II <sup>r</sup>	III <sup>p</sup>	IV	I <sup>r</sup>	II <sup>r</sup>	III <sup>p</sup>
<b>Income by place of residence</b>													
Personal income (lines 2-11) .....	1	239,279	243,948	246,083	248,047	95,895	96,928	98,322	99,073	229,738	233,049	233,558	234,433
<b>Derivation of personal income</b>													
Earnings by place of work (lines 12-18 or 19-46) .....	2	181,246	185,200	186,397	187,953	62,640	63,715	64,654	65,172	168,946	171,569	170,953	171,412
Less: Contributions for government social insurance <sup>2</sup> .....	3	18,912	19,377	19,424	19,524	6,585	6,694	6,780	6,799	16,464	16,752	16,644	16,700
Employee and self-employed contributions for government social insurance .....	4	8,514	8,672	8,685	8,738	3,205	3,232	3,279	3,291	7,779	7,852	7,812	7,845
Employer contributions for government social insurance .....	5	10,399	10,705	10,739	10,786	3,381	3,462	3,501	3,508	8,685	8,900	8,832	8,855
Plus: Adjustment for residence <sup>3</sup> .....	6	-1,119	-1,110	-1,018	-1,018	2,932	3,013	3,061	3,059	-4,491	-4,480	-4,468	-4,488
Equals: Net earnings by place of residence .....	7	161,215	164,714	165,955	167,411	58,987	60,034	60,935	61,431	147,991	150,337	149,841	150,224
Plus: Dividends, interest, and rent <sup>4</sup> .....	8	39,356	39,818	40,515	40,611	12,070	12,005	12,231	12,197	35,484	35,904	36,603	36,568
Plus: Personal current transfer receipts .....	9	38,709	39,417	39,613	40,026	24,839	24,889	25,156	25,445	46,262	46,809	47,113	47,641
State unemployment insurance benefits .....	10	1,602	1,469	1,175	1,023	477	426	396	362	1,357	1,250	1,033	967
Personal current transfer receipts excluding state unemployment insurance benefits .....	11	37,107	37,949	38,439	39,003	24,362	24,464	24,759	25,083	44,905	45,558	46,080	46,674
<b>Earnings by place of work</b>													
Components of earnings:													
Wage and salary disbursements .....	12	130,004	133,271	133,561	134,422	42,350	42,977	43,611	43,787	118,333	120,216	119,681	120,226
Supplements to wages and salaries .....	13	30,803	31,325	31,545	31,796	12,152	12,195	12,422	12,494	29,428	29,720	29,572	29,734
Employer contributions for employee pension and insurance funds .....	14	20,404	20,620	20,805	21,010	8,771	8,733	8,922	8,986	20,743	20,820	20,740	20,879
Employer contributions for government social insurance .....	15	10,399	10,705	10,739	10,786	3,381	3,462	3,501	3,508	8,685	8,900	8,832	8,855
Proprietors' income <sup>5</sup> .....	16	20,439	20,604	21,291	21,734	8,138	8,543	8,620	8,890	21,184	21,633	21,701	21,452
Farm proprietors' income .....	17	4,500	4,407	4,855	5,217	913	1,068	1,121	1,318	1,987	2,066	1,931	1,522
Nontfarm proprietors' income .....	18	15,939	16,197	16,436	16,517	7,226	7,475	7,499	7,572	19,197	19,567	19,770	19,930
<b>Earnings by industry</b>													
Farm earnings .....	19	5,028	5,171	5,524	5,891	1,108	1,320	1,341	1,540	2,298	2,405	2,228	1,821
Nontfarm earnings .....	20	176,218	180,029	180,873	182,061	61,532	62,395	63,312	63,631	166,647	169,164	168,726	169,591
Private earnings .....	21	151,030	155,335	155,060	156,015	45,777	46,960	47,492	47,772	138,361	140,913	141,095	141,907
Forestry, fishing, and related activities .....	22	525	551	565	585	578	596	598	616	384	407	390	404
Mining .....	23	694	685	731	719	911	898	904	893	436	449	422	416
Utilities .....	24	1,669	1,787	1,782	1,821	746	785	846	867	1,483	1,563	1,496	1,530
Construction .....	25	8,666	8,733	9,146	9,260	4,068	4,425	4,315	4,351	9,496	9,636	9,770	9,870
Manufacturing .....	26	23,226	24,098	23,955	24,180	7,860	8,096	8,352	8,436	17,767	18,231	18,517	18,669
Durable goods .....	27	14,939	15,940	15,855	16,040	5,183	5,313	5,685	5,748	10,312	10,419	10,620	10,740
Nondurable goods .....	28	8,287	8,158	8,100	8,140	2,677	2,783	2,667	2,689	7,455	7,812	7,897	7,929
Wholesale trade .....	29	11,623	12,128	12,123	12,208	2,242	2,256	2,272	2,291	9,024	9,271	9,320	9,386
Retail trade .....	30	9,670	9,930	9,821	9,926	4,640	4,804	4,809	4,854	11,028	11,056	11,223	11,337
Transportation and warehousing .....	31	5,415	5,570	5,529	5,537	2,474	2,487	2,526	2,558	5,982	6,124	6,008	6,061
Information .....	32	4,494	4,656	4,671	4,628	696	743	769	764	6,755	6,632	6,719	6,669
Finance and insurance .....	33	15,303	16,631	15,123	14,906	2,354	2,391	2,315	2,253	10,800	10,955	10,665	10,524
Real estate and rental and leasing .....	34	2,825	2,734	2,955	3,003	677	654	664	673	2,173	2,077	2,139	2,169
Professional, scientific, and technical services .....	35	14,644	14,940	14,963	15,098	2,813	2,868	2,895	2,906	13,420	13,969	13,866	14,008
Management of companies and enterprises .....	36	8,934	9,485	9,348	9,539	963	880	998	1,017	6,312	6,138	6,730	7,165
Administrative and waste management services .....	37	5,706	5,635	5,661	5,615	1,869	1,995	1,986	1,969	6,869	6,889	6,779	6,731
Educational services .....	38	2,665	2,685	2,687	2,681	701	710	722	720	2,623	2,905	2,759	2,764
Health care and social assistance .....	39	22,624	22,615	23,435	23,657	6,947	6,968	7,189	7,251	19,890	20,719	20,112	20,229
Arts, entertainment, and recreation .....	40	2,014	2,038	2,093	2,139	334	325	335	349	2,436	2,356	2,441	2,482
Accommodation and food services .....	41	4,253	4,368	4,331	4,320	2,505	2,592	2,526	2,511	4,990	5,035	4,912	4,906
Other services, except public administration .....	42	6,081	6,067	6,138	6,193	2,399	2,490	2,470	2,491	6,493	6,503	6,525	6,587
Government and government enterprises .....	43	25,188	24,684	25,813	26,047	15,755	15,435	15,820	15,859	28,252	28,252	27,631	27,684
Federal, civilian .....	44	3,309	3,292	3,311	3,332	2,573	2,538	2,566	2,596	5,863	5,762	5,677	5,690
Military .....	45	1,063	1,052	1,043	1,032	2,110	2,073	2,069	2,054	2,675	2,725	2,734	2,695
State and local .....	46	20,816	20,350	21,459	21,682	11,072	10,824	11,185	11,209	19,748	19,764	19,219	19,299

See the footnotes at the end of the table.



**Earnings by Industry, 2011:IV-2012:III**<sup>1</sup>—Continues

seasonally adjusted at annual rates<sup>1</sup>

Montana				Nebraska				Nevada				New Hampshire				New Jersey				Line
2011		2012		2011		2012		2011		2012		2011		2012		2011		2012		
IV	I'	II'	III P	IV	I'	II'	III P	IV	I'	II'	III P	IV	I'	II'	III P	IV	I'	II'	III P	
36,394	37,202	37,457	37,791	78,635	80,156	80,471	80,850	100,767	101,901	102,676	102,899	60,746	61,446	61,865	62,228	464,003	471,492	472,756	473,813	1
24,927	25,591	25,633	25,899	60,533	62,007	61,880	62,189	71,954	72,811	73,127	73,300	42,399	42,671	42,859	43,106	314,353	321,043	319,688	320,573	2
2,877	2,936	2,932	2,942	5,750	5,916	5,856	5,882	6,930	7,024	7,037	7,047	4,284	4,307	4,320	4,335	31,584	32,329	32,077	32,137	3
1,283	1,300	1,298	1,304	2,668	2,724	2,697	2,711	3,108	3,126	3,133	3,142	2,033	2,028	2,036	2,046	14,617	14,845	14,752	14,790	4
1,594	1,636	1,634	1,638	3,082	3,192	3,158	3,171	3,822	3,898	3,904	3,905	2,250	2,279	2,284	2,290	16,967	17,484	17,326	17,347	5
49	50	53	54	-1,102	-1,170	-1,137	-1,145	-376	-362	-359	-357	4,809	4,947	4,906	4,933	39,003	38,782	39,134	39,175	6
22,099	22,705	22,753	23,011	53,681	54,920	54,887	55,162	64,649	65,424	65,731	65,896	42,925	43,312	43,446	43,704	321,772	327,496	326,745	327,611	7
7,430	7,519	7,661	7,665	13,007	13,157	13,409	13,396	19,590	19,804	20,172	20,145	8,878	9,003	9,189	9,181	72,512	73,594	75,180	75,101	8
6,865	6,978	7,043	7,114	11,947	12,078	12,176	12,293	16,529	16,672	16,772	16,858	8,943	9,131	9,230	9,343	69,719	70,402	70,830	71,102	9
210	209	191	168	276	251	223	196	1,329	1,227	1,114	956	200	192	181	166	5,929	5,512	5,233	4,693	10
6,655	6,769	6,852	6,947	11,672	11,827	11,953	12,097	15,199	15,445	15,658	15,902	8,743	8,938	9,049	9,177	63,789	64,890	65,598	66,409	11
16,632	16,951	16,943	17,017	39,116	40,189	39,817	40,027	51,626	52,259	52,405	52,564	29,818	29,930	30,068	30,217	222,719	227,653	226,366	227,036	12
4,755	4,786	4,817	4,851	9,893	9,862	9,833	9,907	12,414	12,486	12,541	12,609	6,973	6,977	7,008	7,051	51,004	51,820	51,669	51,882	13
3,162	3,150	3,183	3,213	6,611	6,670	6,674	6,736	8,592	8,588	8,637	8,704	4,722	4,699	4,725	4,761	34,036	34,337	34,344	34,535	14
1,594	1,636	1,634	1,638	3,082	3,192	3,158	3,171	3,822	3,898	3,904	3,905	2,250	2,279	2,284	2,290	16,967	17,484	17,326	17,347	15
3,540	3,853	3,873	4,032	11,725	11,955	12,230	12,255	7,914	8,066	8,181	8,127	5,609	5,764	5,783	5,839	40,631	41,570	41,653	41,654	16
376	640	602	731	5,322	5,377	5,584	5,557	116	121	116	131	-4	-3	-3	2	135	146	184	182	17
3,164	3,213	3,271	3,301	6,402	6,578	6,637	6,699	7,798	7,945	8,064	7,996	5,613	5,767	5,786	5,836	40,496	41,425	41,470	41,472	18
586	874	806	937	5,915	5,977	6,119	6,087	196	210	195	210	28	39	34	39	354	429	432	432	19
24,341	24,717	24,826	24,962	54,618	56,029	55,761	56,102	71,758	72,601	72,933	73,090	42,371	42,633	42,825	43,067	313,999	320,615	319,257	320,141	20
18,781	19,220	19,249	19,341	44,269	45,751	45,325	45,599	59,496	60,467	60,736	60,810	36,768	37,029	37,289	37,487	265,936	271,424	270,397	271,153	21
223	237	255	264	264	271	279	288	42	48	52	54	132	141	144	149	174	174	177	182	22
863	866	933	920	107	114	110	109	1,494	1,587	1,529	1,521	40	43	44	43	232	221	224	222	23
411	410	435	443	614	621	639	645	549	601	547	555	377	388	392	399	2,498	2,605	2,541	2,579	24
1,893	1,875	1,970	1,987	3,567	3,735	3,760	3,850	4,415	4,271	4,486	4,402	2,577	2,687	2,614	2,636	15,658	16,142	15,312	15,325	25
1,054	1,062	1,076	1,085	5,555	5,489	5,709	5,786	2,686	2,821	2,808	2,821	5,353	5,452	5,430	5,453	26,124	26,116	26,428	26,455	26
545	580	593	598	2,607	2,655	2,777	2,817	1,854	2,005	1,991	1,996	4,245	4,331	4,299	4,314	10,283	10,436	10,613	10,661	27
509	482	484	487	2,948	2,834	2,933	2,970	832	816	817	825	1,108	1,121	1,131	1,140	15,841	15,681	15,815	15,794	28
1,056	1,082	1,094	1,111	2,853	2,912	2,915	2,917	2,637	2,688	2,696	2,717	2,552	2,596	2,630	2,692	21,892	22,241	22,947	23,027	29
2,025	2,068	2,081	2,104	3,474	3,588	3,626	3,671	5,206	5,401	5,421	5,490	3,837	3,862	3,920	3,964	20,260	20,813	20,879	21,131	30
1,044	1,042	1,057	1,053	4,135	4,232	4,184	4,228	3,221	3,229	3,170	3,207	703	709	695	704	10,987	11,282	11,064	11,177	31
388	374	389	389	1,237	1,289	1,331	1,310	958	996	1,030	1,001	1,204	1,233	1,245	1,234	10,505	10,713	11,345	11,223	32
1,154	1,149	1,112	1,088	4,343	4,414	4,161	4,077	3,649	3,773	3,625	3,489	3,125	3,006	3,007	2,964	28,149	27,897	27,239	26,641	33
333	307	312	317	567	522	540	549	1,346	1,302	1,340	1,378	767	621	620	631	4,871	4,597	4,756	4,814	34
1,601	1,922	1,598	1,610	3,759	3,895	3,859	3,897	5,223	5,344	5,377	5,487	3,584	3,727	3,672	3,720	37,447	40,331	37,875	38,110	35
147	178	154	158	1,500	1,803	1,589	1,627	2,298	2,412	2,476	2,532	780	771	849	863	12,724	12,542	13,707	13,947	36
743	791	762	756	1,701	1,788	1,835	1,805	3,117	3,110	3,084	3,008	1,692	1,734	1,776	1,750	13,536	13,816	13,645	13,483	37
164	163	158	158	709	723	691	685	464	469	480	491	1,162	1,209	1,186	1,184	4,715	4,803	4,681	4,724	38
3,356	3,331	3,470	3,490	6,195	6,553	6,269	6,305	6,424	6,581	6,702	6,780	5,527	5,464	5,654	5,680	35,417	35,732	36,216	36,477	39
299	300	302	308	318	320	312	318	1,354	1,363	1,322	1,342	373	384	375	379	2,792	3,040	2,939	2,986	40
986	1,018	1,030	1,023	1,289	1,338	1,330	1,323	12,043	12,064	12,113	12,038	3,26	1,342	1,370	1,352	8,252	8,544	8,648	8,731	41
1,039	1,046	1,061	1,076	2,081	2,143	2,186	2,208	2,369	2,427	2,476	2,496	1,656	1,662	1,667	1,690	9,703	9,814	9,775	9,920	42
5,560	5,497	5,577	5,621	10,349	10,279	10,435	10,503	12,262	12,134	12,197	12,280	5,604	5,603	5,536	5,581	48,063	49,191	48,860	48,988	43
1,337	1,312	1,289	1,287	1,626	1,627	1,644	1,645	1,781	1,786	1,835	1,863	836	824	832	830	6,070	6,062	6,061	6,025	44
534	542	538	547	1,047	1,047	1,040	1,048	1,534	1,512	1,533	1,541	224	230	227	221	1,593	1,597	1,590	1,583	45
3,689	3,644	3,750	3,788	7,675	7,605	7,752	7,811	8,947	8,836	8,829	8,876	4,544	4,550	4,477	4,529	40,399	41,533	41,210	41,380	46

Table 2. Personal Income by Major Source and

[Millions of dollars,

Item	Line	New Mexico				New York				North Carolina			
		2011		2012		2011		2012		2011		2012	
		IV	I <sup>1</sup>	II <sup>2</sup>	III <sup>3</sup>	IV	I <sup>1</sup>	II <sup>2</sup>	III <sup>3</sup>	IV	I <sup>1</sup>	II <sup>2</sup>	III <sup>3</sup>
<b>Income by place of residence</b>													
Personal income (lines 2-11) .....	1	71,468	72,219	73,150	73,519	997,078	1,003,281	1,011,170	1,012,959	349,718	356,162	357,708	359,190
<b>Derivation of personal income</b>													
Earnings by place of work (lines 12-18 or 19-46) .....	2	49,263	49,698	50,355	50,406	769,552	772,258	775,498	775,414	252,901	258,631	258,449	259,583
Less: Contributions for government social insurance <sup>2</sup> .....	3	4,990	5,040	5,122	5,100	69,818	70,310	70,335	70,383	26,118	26,723	26,674	26,761
Employer and self-employed contributions for government social insurance .....	4	2,335	2,339	2,382	2,374	31,550	31,389	31,489	31,513	12,035	12,222	12,209	12,260
Employer contributions for government social insurance .....	5	2,654	2,701	2,740	2,726	38,268	38,921	38,847	38,870	14,083	14,500	14,465	14,501
Plus: Adjustment for residence <sup>3</sup> .....	6	450	463	463	472	-48,214	-47,733	-48,315	-48,342	-1,296	-1,345	-1,342	-1,353
Equals: Net earnings by place of residence .....	7	44,724	45,120	45,696	45,777	651,520	654,215	656,848	656,689	225,487	230,563	230,432	231,469
Plus: Dividends, interest, and rent <sup>4</sup> .....	8	10,755	10,915	11,122	11,195	161,738	163,819	167,165	167,329	52,533	53,241	54,309	54,382
Plus: Personal current transfer receipts .....	9	15,988	16,184	16,331	16,547	183,821	185,246	187,157	188,941	71,698	72,357	72,967	73,340
State unemployment insurance benefits .....	10	556	485	414	382	7,623	6,588	6,719	6,480	3,908	3,531	3,258	2,626
Personal current transfer receipts excluding state unemployment insurance benefits .....	11	15,432	15,699	15,917	16,166	176,198	178,658	180,438	182,461	67,790	68,826	69,709	70,714
<b>Earnings by place of work</b>													
Components of earnings:													
Wage and salary disbursements .....	12	34,475	34,753	35,409	35,305	538,911	539,668	541,736	542,386	180,852	184,851	184,767	185,603
Supplements to wages and salaries .....	13	9,397	9,394	9,575	9,586	123,219	123,219	123,533	123,906	47,229	47,975	47,952	48,183
Employer contributions for employee pension and insurance funds .....	14	6,742	6,693	6,835	6,860	84,948	84,298	84,686	85,036	33,146	33,475	33,487	33,682
Employer contributions for government social insurance .....	15	2,654	2,701	2,740	2,726	38,268	38,921	38,847	38,870	14,083	14,500	14,465	14,501
Proprietors' income <sup>5</sup> .....	16	5,392	5,550	5,372	5,515	107,425	109,370	110,229	109,122	24,820	25,805	25,730	25,797
Farm proprietors' income .....	17	1,019	1,093	882	999	1,087	1,000	903	962	1,536	1,904	1,701	1,758
Nonfarm proprietors' income .....	18	4,372	4,458	4,490	4,516	106,338	108,370	109,326	108,160	23,285	23,901	24,029	24,039
<b>Earnings by industry</b>													
Farm earnings .....	19	1,288	1,392	1,144	1,264	1,630	1,691	1,508	1,572	2,091	2,398	2,134	2,194
Nonfarm earnings .....	20	47,975	48,306	49,212	49,143	767,922	770,567	773,990	773,842	250,810	256,233	256,315	257,389
Private earnings .....	21	34,154	34,707	35,294	35,151	653,518	655,073	659,577	659,153	195,677	200,235	200,821	201,952
Forestry, fishing, and related activities .....	22	124	138	131	134	423	435	434	449	810	846	847	872
Mining .....	23	2,142	2,204	2,408	2,359	881	886	756	745	206	201	201	199
Utilities .....	24	473	462	521	530	5,764	6,142	6,240	6,351	1,496	1,634	1,605	1,639
Construction .....	25	2,842	2,933	2,886	2,834	32,269	32,596	32,271	32,312	13,341	13,909	13,641	13,755
Manufacturing .....	26	2,186	2,334	2,345	2,370	36,743	37,463	37,762	38,032	30,237	31,566	31,841	32,143
Durable goods .....	27	1,508	1,598	1,634	1,651	22,257	22,678	23,208	23,494	16,475	17,924	18,300	18,488
Non-durable goods .....	28	678	736	711	719	14,486	14,785	14,553	14,537	13,762	13,642	13,541	13,655
Wholesale trade .....	29	1,359	1,400	1,442	1,456	31,957	33,037	32,825	33,276	13,217	13,263	13,626	13,785
Retail trade .....	30	3,302	3,426	3,416	3,433	38,610	39,628	40,117	40,375	16,083	16,667	16,878	17,038
Transportation and warehousing .....	31	1,319	1,367	1,408	1,402	15,057	15,539	15,553	15,142	6,788	6,766	6,889	6,941
Information .....	32	746	867	877	871	42,566	42,318	42,331	42,020	6,070	6,361	6,332	6,324
Finance and insurance .....	33	1,679	1,599	1,494	1,455	137,698	130,625	132,754	129,197	17,251	17,453	16,570	16,201
Real estate and rental and leasing .....	34	683	607	643	648	17,228	16,676	16,890	17,045	3,365	3,313	3,352	3,383
Professional, scientific, and technical services .....	35	5,111	5,211	5,299	5,273	88,280	90,682	91,598	92,134	18,917	19,336	19,721	19,911
Management of companies and enterprises .....	36	395	417	406	410	21,506	19,988	21,956	22,420	8,393	8,571	9,013	9,211
Administrative and waste management services .....	37	1,901	1,854	1,860	1,827	24,462	25,607	25,243	25,261	10,535	10,732	10,678	10,583
Educational services .....	38	473	489	485	483	19,858	20,357	19,845	20,259	4,180	4,153	4,073	4,055
Health care and social assistance .....	39	5,566	5,491	5,722	5,718	84,132	83,556	84,189	84,694	25,957	26,177	26,125	26,315
Arts, entertainment, and recreation .....	40	305	315	313	321	12,492	13,638	12,939	12,823	2,492	2,592	2,536	2,582
Accommodation and food services .....	41	1,773	1,803	1,816	1,816	20,197	21,682	21,373	21,630	7,420	7,533	7,672	7,687
Other services, except public administration .....	42	1,775	1,789	1,822	1,813	23,397	24,217	24,502	24,988	8,920	9,161	9,220	9,330
Government and government enterprises .....	43	13,821	13,599	13,917	13,991	114,404	115,494	114,412	114,690	55,133	55,998	55,494	55,437
Federal, civilian .....	44	3,459	3,423	3,346	3,383	13,170	13,128	13,094	13,038	6,942	6,954	6,992	6,957
Military .....	45	1,616	1,623	1,632	1,631	4,686	4,690	4,621	4,604	14,670	14,625	14,525	14,453
State and local .....	46	8,746	8,554	8,939	8,977	96,548	97,676	96,697	97,048	33,522	34,419	33,978	34,027

See the footnotes at the end of the table.

**Earnings by Industry, 2011:IV-2012:III** <sup>1</sup>—Continues  
seasonally adjusted at annual rates]

North Dakota				Ohio				Oklahoma				Oregon				Pennsylvania				Line
2011		2012		2011		2012		2011		2012		2011		2012		2011		2012		
IV	I'	II'	III P	IV	I'	II'	III P	IV	I'	II'	III P	IV	I'	II'	III P	IV	I'	II'	III P	
33,376	33,472	34,834	35,317	441,150	446,709	453,586	457,199	145,316	146,728	147,686	148,720	146,365	148,972	150,665	151,881	541,921	550,475	553,728	556,439	1
27,599	27,761	29,210	29,677	321,669	325,640	331,468	334,202	104,655	105,457	105,765	106,536	105,148	107,242	108,442	109,380	383,893	390,648	391,747	393,724	2
2,681	2,812	2,951	2,978	31,908	32,396	32,900	33,075	10,186	10,263	10,312	10,360	11,851	12,111	12,202	12,267	40,081	40,864	40,899	41,015	3
1,222	1,273	1,342	1,357	13,862	13,956	14,197	14,282	4,682	4,673	4,698	4,723	5,119	5,188	5,237	5,268	18,439	18,664	18,698	18,768	4
1,459	1,540	1,609	1,621	18,047	18,439	18,703	18,793	5,505	5,590	5,614	5,636	6,732	6,923	6,965	6,999	21,642	22,199	22,200	22,247	5
-1,025	-1,107	-1,192	-1,209	-2,289	-2,314	-2,401	-2,460	1,121	1,156	1,164	1,171	-2,762	-2,866	-2,909	-2,932	6,019	6,128	6,025	6,010	6
23,893	23,841	25,067	25,490	287,472	290,930	296,168	298,667	95,589	96,350	96,617	97,347	90,535	92,266	93,331	94,182	349,831	355,913	356,874	358,719	7
4,959	5,026	5,115	5,127	59,487	60,256	61,455	61,466	21,787	22,033	22,439	22,419	26,276	26,625	27,139	27,153	81,568	82,691	84,413	84,392	8
4,524	4,604	4,653	4,700	94,191	95,523	95,963	97,066	27,940	28,346	28,629	28,954	29,554	30,081	30,195	30,547	110,523	111,872	112,441	113,328	9
77	83	82	72	2,856	2,671	2,028	1,897	495	518	470	417	1,782	1,664	1,391	1,304	6,057	5,685	5,137	4,749	10
4,447	4,521	4,571	4,628	91,335	92,852	93,935	95,169	27,446	27,827	28,159	28,537	27,772	28,417	28,803	29,243	104,466	106,186	107,303	108,578	11
18,210	19,081	20,126	20,350	231,099	234,181	238,356	239,878	68,385	68,699	69,095	69,494	75,292	76,793	77,569	78,059	272,633	277,755	278,440	279,594	12
4,415	4,569	4,764	4,816	55,945	56,295	57,402	57,837	18,998	19,014	19,194	19,343	18,389	18,640	18,840	18,990	65,815	66,713	66,978	67,333	13
2,956	3,029	3,155	3,195	37,898	37,856	38,699	39,044	13,494	13,424	13,580	13,706	11,657	11,717	11,875	11,991	44,173	44,514	44,778	45,086	14
1,459	1,540	1,609	1,621	18,047	18,439	18,703	18,793	5,505	5,590	5,614	5,636	6,732	6,923	6,965	6,999	21,642	22,199	22,200	22,247	15
4,975	4,111	4,320	4,511	34,625	35,164	35,710	36,487	17,271	17,744	17,476	17,700	11,468	11,809	12,034	12,332	45,445	46,180	46,329	46,797	16
2,789	1,865	2,033	2,195	2,765	2,964	3,128	3,650	545	995	591	710	317	367	488	665	1,096	1,132	1,003	1,123	17
2,186	2,246	2,287	2,316	31,860	32,199	32,583	32,837	16,726	16,750	16,886	16,989	11,151	11,443	11,546	11,667	44,349	45,048	45,326	45,674	18
3,020	2,090	2,230	2,394	3,224	3,395	3,505	4,031	891	1,338	891	1,013	1,365	1,532	1,508	1,694	1,626	1,807	1,595	1,720	19
24,580	25,671	26,980	27,283	318,445	322,245	327,963	330,171	103,764	104,119	104,873	105,523	103,783	105,710	106,934	107,686	382,267	388,841	390,152	392,004	20
19,842	20,940	22,147	22,434	268,362	272,743	277,365	279,521	81,209	81,780	82,029	82,527	85,662	87,583	88,944	89,643	332,128	337,586	339,542	341,284	21
154	161	163	169	355	371	390	403	279	295	304	314	1,307	1,332	1,365	1,403	567	614	617	637	22
2,047	2,321	2,814	2,859	1,703	1,677	1,691	1,663	9,679	9,697	9,578	9,526	147	138	140	138	3,694	4,003	3,923	3,891	23
406	435	439	446	2,679	2,618	2,689	2,754	1,540	1,774	1,755	1,768	673	688	771	779	3,291	3,492	3,425	3,499	24
2,239	2,539	2,638	2,650	16,030	16,282	16,559	16,762	5,482	5,616	5,715	5,902	5,874	6,303	6,221	6,296	22,552	22,859	22,404	22,557	25
1,459	1,477	1,564	1,585	49,238	49,441	51,176	51,812	9,884	9,965	10,346	10,473	13,610	13,833	14,901	15,133	41,207	42,325	43,765	44,150	26
971	986	1,078	1,087	32,929	33,283	34,691	35,161	6,176	6,281	6,722	6,788	10,658	10,959	11,899	12,092	24,678	25,960	26,848	27,050	27
488	491	487	497	16,309	16,158	16,485	16,651	3,708	3,685	3,625	3,684	2,952	2,873	3,002	3,041	16,529	16,365	16,917	17,100	28
1,853	1,889	2,062	2,142	17,754	17,809	18,260	18,352	4,178	4,137	4,423	4,536	6,891	6,865	7,227	7,288	20,049	20,277	20,569	20,689	29
1,633	1,702	1,745	1,756	19,971	20,291	20,678	20,880	6,863	7,023	7,090	7,203	7,063	7,101	7,285	7,381	22,696	22,818	23,389	23,629	30
1,498	1,634	1,807	1,838	11,352	11,342	11,874	11,823	5,195	5,386	5,069	5,094	3,250	3,338	3,293	3,343	13,734	13,694	13,724	13,877	31
480	500	503	506	5,651	5,919	5,835	5,786	1,916	1,855	1,810	1,808	2,855	2,876	2,968	2,947	11,615	11,363	12,260	12,044	32
1,115	1,127	1,084	1,071	18,919	18,553	18,154	17,921	4,435	4,428	4,385	4,287	4,973	5,101	4,802	4,739	26,230	26,228	25,488	25,173	33
473	436	477	492	5,598	5,101	5,242	5,350	1,633	1,512	1,529	1,563	1,758	1,609	1,665	1,710	5,509	5,459	5,268	5,361	34
1,104	1,174	1,265	1,295	25,066	24,446	25,071	25,333	5,625	5,678	5,803	5,777	7,733	7,979	8,125	8,206	37,529	38,477	38,458	38,891	35
358	361	367	382	12,701	15,652	16,187	16,538	2,329	1,471	1,420	1,446	2,914	2,942	3,070	3,129	15,497	16,029	16,632	16,977	36
529	538	578	558	13,032	13,223	13,511	13,416	4,052	4,104	4,092	3,942	3,662	3,864	3,854	3,807	12,629	12,776	12,533	12,443	37
114	114	113	115	4,605	4,550	4,534	4,545	796	835	810	821	1,414	1,456	1,451	1,463	12,463	12,458	12,355	12,275	38
2,853	2,963	2,906	2,937	41,245	42,624	42,540	42,910	10,313	10,752	10,572	10,612	13,167	13,615	13,251	13,310	55,319	56,078	56,275	56,492	39
86	88	85	86	2,842	2,703	2,874	2,964	564	628	625	662	888	945	865	905	4,242	4,668	4,545	4,628	40
654	680	715	713	8,713	9,002	9,010	9,029	2,896	2,952	3,014	3,028	3,467	3,598	3,591	3,580	9,382	9,747	9,734	9,736	41
787	800	820	836	10,910	11,140	11,088	11,280	3,552	3,672	3,689	3,764	4,015	4,002	4,100	4,089	13,920	14,222	14,178	14,333	42
4,738	4,731	4,832	4,848	50,083	49,502	50,598	50,651	22,555	22,339	22,845	22,995	18,122	18,127	17,990	18,043	50,139	51,254	50,610	50,720	43
881	873	886	888	8,616	8,624	8,610	8,592	4,964	4,942	4,945	4,989	3,006	2,942	2,866	2,876	10,850	10,864	10,877	10,815	44
862	876	878	886	2,257	2,250	2,226	2,233	3,150	3,172	3,164	3,158	634	625	623	628	1,957	1,952	1,952	1,954	45
2,995	2,982	3,068	3,074	39,211	38,628	39,761	39,825	14,441	14,226	14,736	14,848	14,481	14,560	14,501	14,540	37,332	38,438	37,781	37,952	46

Table 2. Personal Income by Major Source and

[Millions of dollars,

Item	Line	Rhode Island				South Carolina				South Dakota			
		2011		2012		2011		2012		2011		2012	
		IV	I <sup>r</sup>	II <sup>r</sup>	III <sup>p</sup>	IV	I <sup>r</sup>	II <sup>r</sup>	III <sup>p</sup>	IV	I <sup>r</sup>	II <sup>r</sup>	III <sup>p</sup>
<b>Income by place of residence</b>													
Personal income (lines 2-11) .....	1	46,234	46,977	47,011	47,145	156,909	159,573	160,987	162,038	36,967	36,613	37,131	36,522
<b>Derivation of personal income</b>													
Earnings by place of work (lines 12-18 or 19-46) .....	2	31,140	31,687	31,516	31,606	107,317	109,420	110,118	110,777	26,802	26,291	26,671	25,997
Less: Contributions for government social insurance <sup>2</sup> .....	3	3,535	3,596	3,572	3,577	11,453	11,694	11,756	11,807	2,299	2,308	2,342	2,348
Employee and self-employed contributions for government social insurance .....	4	1,718	1,735	1,723	1,727	5,278	5,347	5,380	5,408	1,137	1,131	1,151	1,155
Employer contributions for government social insurance .....	5	1,817	1,861	1,849	1,850	6,175	6,347	6,376	6,400	1,163	1,176	1,191	1,193
Plus: Adjustment for residence <sup>3</sup> .....	6	1,515	1,569	1,546	1,557	2,449	2,517	2,507	2,522	-195	-189	-201	-202
Equals: Net earnings by place of residence .....	7	29,119	29,660	29,490	29,586	98,314	100,243	100,869	101,491	24,307	23,793	24,128	23,446
Plus: Dividends, interest, and rent <sup>4</sup> .....	8	7,602	7,701	7,845	7,837	22,351	22,655	23,124	23,108	7,283	7,355	7,474	7,479
Plus: Personal current transfer receipts .....	9	9,513	9,616	9,677	9,723	36,244	36,675	36,994	37,438	5,377	5,464	5,529	5,597
State unemployment insurance benefits .....	10	570	524	487	421	1,127	1,030	876	781	47	47	46	38
Personal current transfer receipts excluding state unemployment insurance benefits .....	11	8,943	9,092	9,190	9,301	35,118	35,645	36,118	36,657	5,329	5,418	5,483	5,558
<b>Earnings by place of work</b>													
Components of earnings:													
Wage and salary disbursements .....	12	22,185	22,546	22,408	22,465	76,571	78,063	78,582	79,002	15,431	15,455	15,723	15,788
Supplements to wages and salaries .....	13	5,701	5,790	5,746	5,773	20,734	21,016	21,182	21,365	4,030	4,028	4,084	4,107
Employer contributions for employee pension and insurance funds .....	14	3,884	3,929	3,898	3,923	14,559	14,669	14,807	14,965	2,867	2,852	2,893	2,913
Employer contributions for government social insurance .....	15	1,817	1,861	1,849	1,850	6,175	6,347	6,376	6,400	1,163	1,176	1,191	1,193
Proprietors' income <sup>5</sup> .....	16	3,253	3,351	3,362	3,368	10,012	10,341	10,354	10,409	7,341	6,808	6,864	6,102
Farm proprietors' income .....	17	(L)	2	3	4	100	94	68	89	4,587	3,995	4,034	3,251
Nonfarm proprietors' income .....	18	3,254	3,349	3,359	3,364	9,912	10,246	10,287	10,320	2,754	2,813	2,830	2,851
<b>Earnings by industry</b>													
Farm earnings .....	19	14	21	20	21	259	298	246	269	4,826	4,229	4,238	3,458
Nonfarm earnings .....	20	31,126	31,666	31,496	31,586	107,059	109,122	109,872	110,507	21,976	22,062	22,433	22,539
Private earnings .....	21	25,497	25,766	25,825	25,909	82,498	84,593	85,307	85,760	17,551	17,534	17,990	18,093
Forestry, fishing, and related activities .....	22	(D)	(D)	(D)	(D)	387	395	383	393	200	204	217	225
Mining .....	23	(D)	(D)	(D)	(D)	90	89	88	87	69	68	66	68
Utilities .....	24	163	160	157	160	1,290	1,501	1,405	1,435	213	207	221	225
Construction .....	25	1,601	1,692	1,623	1,659	5,735	6,236	6,031	6,089	1,495	1,530	1,502	1,487
Manufacturing .....	26	2,800	2,786	2,880	2,907	14,933	15,235	15,805	15,958	2,309	2,265	2,390	2,423
Durable goods .....	27	1,808	1,821	1,909	1,931	8,782	8,931	9,442	9,553	1,568	1,543	1,610	1,633
Nondurable goods .....	28	992	965	972	976	6,151	6,304	6,363	6,405	741	722	779	790
Wholesale trade .....	29	1,433	1,451	1,484	1,482	4,748	4,779	4,937	4,976	1,315	1,317	1,349	1,359
Retail trade .....	30	1,796	1,801	1,862	1,875	7,952	8,033	8,127	8,207	1,735	1,749	1,806	1,825
Transportation and warehousing .....	31	552	577	568	572	2,786	2,936	2,912	2,928	710	727	725	736
Information .....	32	1,071	1,087	1,110	1,097	1,895	1,843	2,012	2,005	372	373	390	391
Finance and insurance .....	33	2,727	2,692	2,600	2,563	5,867	5,903	5,767	5,637	1,631	1,639	1,536	1,512
Real estate and rental and leasing .....	34	374	374	378	384	1,636	1,546	1,604	1,630	257	230	239	243
Professional, scientific, and technical services .....	35	2,330	2,399	2,413	2,430	7,431	7,735	7,690	7,744	880	930	935	939
Management of companies and enterprises .....	36	1,297	1,294	1,335	1,362	1,224	1,307	1,456	1,486	431	406	414	421
Administrative and waste management services .....	37	1,041	1,088	1,088	1,065	6,047	6,137	6,129	6,072	490	505	474	469
Educational services .....	38	1,291	1,271	1,268	1,261	1,119	1,130	1,123	1,128	258	257	265	266
Health care and social assistance .....	39	4,576	4,587	4,567	4,578	10,037	10,380	10,304	10,382	3,429	3,355	3,663	3,688
Arts, entertainment, and recreation .....	40	293	326	303	313	810	818	791	808	220	223	224	228
Accommodation and food services .....	41	1,018	1,039	1,053	1,051	4,125	4,190	4,313	4,314	684	694	708	716
Other services, except public administration .....	42	1,070	1,076	1,069	1,082	4,386	4,400	4,432	4,480	854	854	865	873
Government and government enterprises .....	43	5,629	5,900	5,671	5,676	24,561	24,528	24,565	24,747	4,424	4,528	4,443	4,446
Federal, civilian .....	44	1,197	1,200	1,200	1,203	3,222	3,227	3,255	3,288	1,082	1,074	1,058	1,077
Military .....	45	630	644	640	649	4,570	4,601	4,623	4,706	570	567	558	551
State and local .....	46	3,801	4,057	3,830	3,825	16,769	16,700	16,687	16,753	2,773	2,887	2,827	2,818

See the footnotes at the end of the table.



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

Item	Line	Washington				West Virginia				Wisconsin				Wyoming			
		2011		2012		2011		2012		2011		2012		2011		2012	
		IV	I'	II'	III P	IV	I'	II'	III P	IV	I'	II'	III P	IV	I'	II'	III P
<b>Income by place of residence</b>																	
Personal income (lines 2-11)	1	303,305	308,029	311,798	313,894	62,527	63,204	64,126	64,271	226,116	230,726	232,275	233,738	27,480	27,634	28,089	28,225
<b>Derivation of personal income</b>																	
Earnings by place of work (lines 12-18 or 19-46)	2	223,489	226,718	229,036	231,010	41,364	41,705	42,443	42,326	164,211	168,088	168,725	169,700	19,433	19,473	19,806	19,888
Less: Contributions for government social insurance <sup>2</sup>	3	23,931	24,326	24,479	24,627	4,475	4,523	4,600	4,570	17,318	17,777	17,830	17,905	2,092	2,106	2,144	2,142
Employee and self-employed contributions for government social insurance	4	9,976	10,064	10,142	10,220	2,179	2,183	2,223	2,209	7,783	7,934	7,959	7,999	836	835	850	850
Employer contributions for government social insurance	5	13,955	14,262	14,336	14,407	2,296	2,340	2,378	2,360	9,534	9,843	9,872	9,905	1,256	1,271	1,293	1,292
Plus: Adjustment for residence <sup>3</sup>	6	3,190	3,308	3,344	3,359	1,154	1,207	1,143	1,182	3,854	3,970	3,954	3,979	-6	-2	-5	-4
Equals: Net earnings by place of residence	7	202,747	205,700	207,902	209,741	38,042	38,388	38,985	38,938	150,747	154,281	154,849	155,774	17,334	17,365	17,658	17,741
Plus: Dividends, interest, and rent <sup>4</sup>	8	51,622	52,396	53,614	53,552	7,383	7,481	7,620	7,624	35,989	36,472	37,177	37,202	6,538	6,609	6,740	6,746
Plus: Personal current transfer receipts	9	48,936	49,933	50,282	50,601	17,102	17,334	17,521	17,709	39,380	39,973	40,248	40,762	3,608	3,660	3,691	3,738
State unemployment insurance benefits	10	2,842	2,761	2,476	2,071	362	342	351	335	1,846	1,660	1,444	1,398	119	109	98	97
Personal current transfer receipts excluding state unemployment insurance benefits	11	46,094	47,171	47,807	48,530	16,740	16,992	17,170	17,374	37,534	38,314	38,804	39,364	3,488	3,551	3,593	3,641
<b>Earnings by place of work</b>																	
Components of earnings:																	
Wage and salary disbursements	12	158,064	160,479	161,832	163,136	29,054	29,293	29,833	29,664	117,142	120,181	120,626	121,287	13,253	13,309	13,565	13,571
Supplements to wages and salaries	13	40,887	41,237	41,636	41,992	8,202	8,209	8,359	8,348	29,720	30,405	30,574	30,784	3,455	3,460	3,521	3,531
Employer contributions for employee pension and insurance funds	14	26,932	26,975	27,300	27,585	5,906	5,869	5,981	5,987	20,186	20,562	20,702	20,879	2,199	2,189	2,227	2,239
Employer contributions for government social insurance	15	13,955	14,262	14,336	14,407	2,296	2,340	2,378	2,360	9,534	9,843	9,872	9,905	1,256	1,271	1,293	1,292
Proprietors' income <sup>5</sup>	16	24,538	25,002	25,568	25,882	4,108	4,203	4,251	4,314	17,349	17,502	17,525	17,628	2,726	2,705	2,721	2,786
Farm proprietors' income	17	1,665	1,673	1,910	2,044	-76	-86	-104	-90	2,200	2,055	1,898	1,904	133	128	72	125
Nonfarm proprietors' income	18	22,872	23,329	23,658	23,838	4,184	4,289	4,355	4,405	15,148	15,447	15,627	15,724	2,593	2,576	2,649	2,661
<b>Earnings by industry</b>																	
Farm earnings	19	3,109	3,376	3,402	3,549	-46	-48	-71	-57	3,036	3,040	2,761	2,774	256	265	192	246
Nonfarm earnings	20	220,380	223,342	225,634	227,461	41,410	41,754	42,513	42,383	161,174	165,048	165,964	166,925	19,177	19,208	19,614	19,642
Private earnings	21	175,188	178,596	180,255	181,859	31,972	32,399	33,064	32,889	137,277	140,173	141,399	142,273	14,571	14,584	14,967	14,972
Forestry, fishing, and related activities	22	2,293	2,355	2,458	2,532	99	117	112	116	502	521	534	551	56	55	59	60
Mining	23	202	194	203	199	3,586	3,423	3,517	3,461	221	230	246	241	3,196	3,176	3,223	3,174
Utilities	24	604	633	661	675	635	613	627	636	1,531	1,631	1,659	1,696	280	321	302	308
Construction	25	12,653	12,590	12,866	13,031	2,571	2,927	3,060	3,106	8,611	8,649	8,831	8,943	1,834	1,787	1,984	1,989
Manufacturing	26	24,784	25,449	25,489	25,127	3,518	3,604	3,655	3,670	31,543	32,501	33,683	34,030	749	756	776	777
Durable goods	27	19,382	20,169	20,178	19,719	1,895	1,946	1,996	1,996	19,450	20,186	21,410	21,635	306	314	332	329
Non-durable goods	28	5,402	5,280	5,311	5,408	1,622	1,658	1,660	1,674	12,093	12,315	12,273	12,395	443	443	445	448
Wholesale trade	29	10,488	10,919	11,102	11,192	1,475	1,524	1,530	1,522	8,704	8,981	9,152	9,242	674	677	694	703
Retail trade	30	14,596	15,104	15,587	15,775	2,912	2,941	2,991	2,993	10,090	10,043	10,270	10,362	1,162	1,162	1,209	1,225
Transportation and warehousing	31	6,679	6,701	6,736	6,844	1,432	1,452	1,421	1,414	5,584	5,629	5,636	5,734	1,038	1,044	1,065	1,070
Information	32	16,620	17,473	18,174	19,183	741	686	703	689	3,500	3,440	3,571	3,586	216	217	232	230
Finance and insurance	33	9,909	10,156	9,572	9,418	1,198	1,213	1,112	1,081	11,053	11,578	10,665	10,429	596	605	586	569
Real estate and rental and leasing	34	3,401	3,183	3,319	3,391	535	505	518	526	1,566	1,422	1,527	1,544	387	354	393	401
Professional, scientific, and technical services	35	20,377	20,632	20,773	20,788	2,269	2,316	2,367	2,369	9,473	9,656	9,708	9,768	834	850	876	883
Management of companies and enterprises	36	4,316	4,112	4,289	4,389	446	513	511	525	5,279	5,247	5,520	5,630	101	86	118	121
Administrative and waste management services	37	8,178	8,109	8,319	8,263	1,210	1,257	1,222	1,194	5,184	5,191	5,205	5,152	396	369	349	338
Educational services	38	2,050	2,060	2,065	2,087	290	298	301	296	2,450	2,482	2,403	2,399	81	84	84	84
Health care and social assistance	39	22,369	22,813	22,862	22,989	5,903	5,810	6,191	6,071	20,437	21,359	20,900	21,017	1,413	1,418	1,432	1,444
Arts, entertainment, and recreation	40	2,040	1,935	1,981	2,024	231	250	245	249	1,411	1,375	1,537	1,553	162	167	170	174
Accommodation and food services	41	6,246	6,694	6,259	6,252	1,457	1,457	1,479	1,458	4,195	4,253	4,380	4,371	743	794	771	776
Other services, except public administration	42	7,382	7,484	7,541	7,702	1,466	1,493	1,502	1,513	5,944	5,986	5,962	6,026	653	662	644	646
Government and government enterprises	43	45,192	44,746	45,379	45,601	9,438	9,355	9,450	9,494	23,897	24,874	24,565	24,652	4,606	4,624	4,648	4,669
Federal, civilian	44	7,961	7,893	7,758	7,801	2,500	2,489	2,494	2,514	2,726	2,692	2,722	2,722	708	705	700	711
Military	45	8,051	8,161	8,191	8,239	449	443	437	433	803	808	807	788	457	457	454	451
State and local	46	29,180	28,691	29,430	29,561	6,489	6,423	6,518	6,547	20,369	21,375	21,037	21,143	3,441	3,462	3,493	3,508

See the footnotes at the end of the table.



**Table 2. Personal Income by Major Source and Earnings by Industry, 2011:IV–2012:III<sup>1</sup>—Table Ends**  
 (Millions of dollars, seasonally adjusted at annual rates)

Item	Line	Southwest				Rocky Mountain				Far West			
		2011	2012			2011	2012			2011	2012		
		IV	I <sup>r</sup>	II <sup>r</sup>	III <sup>p</sup>	IV	I <sup>r</sup>	II <sup>r</sup>	III <sup>p</sup>	IV	I <sup>r</sup>	II <sup>r</sup>	III <sup>p</sup>
<b>Income by place of residence</b>													
Personal income (lines 2–11).....	1	1,485,247	1,513,991	1,525,747	1,537,286	439,208	445,149	450,794	453,745	2,292,586	2,337,875	2,358,905	2,372,279
<b>Derivation of personal income</b>													
Earnings by place of work (lines 12–18 or 19–46).....	2	1,119,272	1,144,473	1,150,983	1,159,346	330,587	335,016	339,006	341,243	1,683,676	1,722,660	1,733,881	1,745,078
Less: Contributions for government social insurance <sup>2</sup> .....	3	98,935	101,464	102,060	102,482	32,347	32,845	33,225	33,352	164,471	168,874	169,504	170,286
Employee and self-employed contributions for government social insurance.....	4	46,008	46,802	47,131	47,367	14,158	14,263	14,439	14,507	77,391	78,895	79,230	79,653
Employer contributions for government social insurance.....	5	52,927	54,662	54,928	55,115	18,189	18,582	18,786	18,845	87,080	89,980	90,273	90,634
Plus: Adjustment for residence <sup>3</sup> .....	6	72	23	13	11	1,437	1,475	1,480	1,490	-1,749	-1,826	-1,841	-1,860
Equals: Net earnings by place of residence.....	7	1,020,409	1,043,031	1,048,937	1,056,875	299,677	303,646	307,261	309,382	1,517,457	1,551,960	1,562,536	1,572,931
Plus: Dividends, interest, and rent <sup>4</sup> .....	8	212,430	214,796	218,554	218,953	75,969	76,991	78,559	78,674	405,700	411,600	420,038	420,369
Plus: Personal current transfer receipts.....	9	252,408	256,164	258,256	261,458	63,561	64,512	64,974	65,690	369,430	374,315	376,331	378,979
State unemployment insurance benefits.....	10	7,473	7,618	6,245	5,512	2,776	2,544	2,155	1,896	22,592	21,596	19,217	16,857
Personal current transfer receipts excluding state unemployment insurance benefits.....	11	244,935	248,546	252,011	255,946	60,786	61,969	62,819	63,793	346,837	352,719	357,113	362,121
<b>Earnings by place of work</b>													
Components of earnings:													
Wage and salary disbursements.....	12	758,818	777,333	783,185	787,434	226,566	229,677	232,745	233,926	1,187,187	1,217,897	1,223,867	1,230,865
Supplements to wages and salaries.....	13	181,135	184,219	186,186	187,541	57,248	57,662	58,425	58,786	286,748	294,397	296,047	298,048
Employer contributions for employee pension and insurance funds.....	14	128,207	129,557	131,258	132,426	39,059	39,079	39,639	39,941	201,668	204,417	205,774	207,414
Employer contributions for government social insurance.....	15	52,927	54,662	54,928	55,115	18,189	18,582	18,786	18,845	87,080	89,980	90,273	90,634
Proprietors' income <sup>5</sup> .....	16	179,319	182,922	181,612	184,372	46,774	47,677	47,836	48,531	207,742	210,367	213,967	216,164
Farm proprietors' income.....	17	4,403	5,193	2,345	3,772	2,844	3,373	2,912	3,502	12,012	10,421	11,403	12,476
Nonfarm proprietors' income.....	18	174,916	177,728	179,267	180,600	43,930	44,305	44,923	45,029	195,729	199,946	202,564	203,689
<b>Earnings by industry</b>													
Farm earnings.....	19	7,102	7,907	4,722	6,169	4,493	5,207	4,519	5,121	20,694	21,243	20,882	22,034
Nonfarm earnings.....	20	1,112,169	1,136,566	1,146,261	1,153,178	326,094	329,809	334,488	336,121	1,662,982	1,701,417	1,713,000	1,723,043
Private earnings.....	21	922,199	947,771	954,361	959,433	264,439	268,083	272,876	274,127	1,357,967	1,393,253	1,406,112	1,415,570
Forestry, fishing, and related activities.....	22	2,344	2,515	2,512	2,586	1,139	1,158	1,181	1,216	11,917	12,289	12,174	12,485
Mining.....	23	64,520	65,284	65,653	64,770	10,911	10,720	11,045	10,981	9,107	9,446	9,316	9,212
Utilities.....	24	12,317	13,360	13,969	14,346	2,776	2,915	3,339	3,164	11,310	12,880	12,747	12,998
Construction.....	25	71,900	77,101	77,498	79,828	21,059	21,655	22,347	22,523	85,680	87,150	89,394	90,869
Manufacturing.....	26	101,482	106,170	109,222	110,590	24,213	24,266	25,601	25,829	163,960	170,199	175,370	176,154
Durable goods.....	27	66,550	69,625	72,911	74,124	16,114	16,334	17,517	17,656	115,709	121,721	126,541	126,927
Non-durable goods.....	28	34,932	36,545	36,311	36,466	8,100	7,932	8,084	8,173	48,251	48,479	48,829	49,227
Wholesale trade.....	29	64,534	66,842	67,304	68,342	15,815	16,145	16,148	16,232	80,032	81,143	83,044	83,714
Retail trade.....	30	71,142	72,444	72,777	73,669	21,230	21,869	22,267	22,518	103,491	107,463	109,895	111,240
Transportation and warehousing.....	31	49,600	51,207	53,048	51,801	10,892	11,187	11,096	11,174	49,638	50,962	50,420	50,910
Information.....	32	24,344	24,653	25,680	25,272	13,520	13,909	14,121	14,040	86,657	89,624	91,781	92,614
Finance and insurance.....	33	67,718	68,496	65,528	64,235	20,430	20,643	19,762	19,410	95,706	100,248	93,559	91,846
Real estate and rental and leasing.....	34	23,308	22,137	22,619	22,914	7,508	6,829	7,123	7,257	30,621	29,031	29,700	30,342
Professional, scientific, and technical services.....	35	97,798	100,651	101,791	102,269	33,123	33,907	33,846	34,306	188,892	193,530	195,646	197,248
Management of companies and enterprises.....	36	16,099	15,263	15,456	15,777	6,744	7,191	7,519	7,656	34,513	34,090	35,940	36,705
Administrative and waste management services.....	37	49,797	51,303	51,189	51,360	12,509	12,832	12,852	12,716	66,803	69,572	69,484	68,965
Educational services.....	38	11,570	12,170	11,858	11,949	4,104	4,169	4,201	4,213	24,043	24,678	24,544	24,864
Health care and social assistance.....	39	110,755	113,387	112,584	113,268	31,038	30,790	32,216	32,413	165,441	168,245	169,755	170,690
Arts, entertainment, and recreation.....	40	8,618	8,820	8,714	8,868	3,599	3,756	3,826	3,970	25,880	25,856	26,106	26,633
Accommodation and food services.....	41	33,648	34,406	35,008	35,059	10,888	11,064	11,184	11,149	63,265	65,235	65,030	65,148
Other services, except public administration.....	42	40,705	41,562	41,952	42,530	12,941	13,079	13,203	13,360	61,031	61,609	62,208	62,932
Government and government enterprises.....	43	189,970	188,795	191,900	193,744	61,655	61,726	61,612	61,995	304,995	308,165	306,887	307,474
Federal, civilian.....	44	36,340	36,278	36,350	36,378	12,896	12,731	12,562	12,607	46,772	46,528	46,655	46,671
Military.....	45	25,216	25,345	25,418	25,469	8,026	8,019	7,927	7,953	39,432	39,432	39,589	39,613
State and local.....	46	128,414	127,172	130,131	131,898	40,733	40,976	41,122	41,434	218,989	222,204	220,643	221,190

p Preliminary  
 r Revised  
 L Not shown to avoid disclosure of confidential information, but the estimates for this item are included in the total.  
 L Less than \$500,000, but the estimates for this item are included in the total.  
 1. The industry classification uses the 2012 North American Industry Classification System (NAICS) for 2011–2012.  
 2. Contributions for government social insurance are included in earnings by type and industry, but they are excluded from personal income.  
 3. The adjustment for residence is the net inflow of the earnings of interarea commuters. For the United States, it consists of adjustments for border workers: Wage and salary disbursements to U.S. residents commuting to Canada less wage and salary disbursements to Canadian and Mexican residents commuting into the United States.  
 4. Rental income of persons includes the capital consumption adjustment.  
 5. Proprietors' income includes the inventory valuation adjustment and the capital consumption adjustment.  
 Note: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data.

















Table 5. Personal Income and Per Capita Personal Income by County, 2009–2011—Continues

Table with columns for Area, Personal income (Millions of dollars), Per capita personal income (Dollars), and Rank in state. It lists data for various states including Alaska, Arizona, Arkansas, and parts of the United States, with rows for metropolitan and nonmetropolitan portions and individual counties.

See footnotes at the end of the table.



**Table 5. Personal Income and Per Capita Personal Income by County, 2009–2011—Continues**

Area	Personal income			Per capita personal income <sup>1</sup>				Rank in state	Area	Personal income			Per capita personal income <sup>1</sup>				Rank in state
	Millions of dollars			Dollars						Millions of dollars			Dollars				
	2009	2010	2011	2009	2010	2011	2011			2009	2010	2011	2009	2010	2011	2011	
Miller.....	1,327	1,385	1,468	30,666	31,817	33,539	10	Colorado.....	<b>204,625</b>	<b>212,545</b>	<b>225,410</b>	<b>41,154</b>	<b>42,107</b>	<b>44,053</b>			
Mississippi.....	1,302	1,403	1,505	27,778	30,283	32,741	17	Metropolitan portion.....	<b>180,371</b>	<b>187,917</b>	<b>199,446</b>	<b>42,102</b>	<b>43,091</b>	<b>45,012</b>			
Montgomery.....	239	242	256	28,872	29,790	31,733	26	Nonmetropolitan portion.....	<b>24,253</b>	<b>24,628</b>	<b>25,965</b>	<b>35,252</b>	<b>35,860</b>	<b>37,860</b>			
Nevada.....	249	255	270	27,453	28,425	29,912	65	Adams.....	13,913	14,130	14,925	31,933	31,849	33,061	45		
Newton.....	198	204	216	23,837	24,520	26,127	44	Alamosa.....	489	498	525	31,993	32,115	33,402	44		
Ouachita.....	753	780	802	28,946	29,844	31,006	33	Arapahoe.....	26,424	27,380	28,656	46,922	47,622	48,989	9		
Perry.....	320	323	333	30,678	30,825	32,041	23	Archuleta.....	357	359	379	29,300	29,743	31,536	49		
Phillips.....	639	647	671	29,086	29,861	31,314	29	Baca.....	142	157	170	37,804	41,256	44,860	15		
Pike.....	312	314	323	27,689	27,799	28,651	50	Benl.....	139	145	149	21,557	22,465	23,827	63		
Poinsett.....	697	709	744	28,282	28,876	30,350	41	Boulder.....	14,334	14,768	15,536	48,891	50,031	51,893	6		
Polk.....	476	493	500	23,116	23,847	24,263	71	Broomfield.....	2,091	2,184	2,345	38,160	38,930	40,892	27		
Pope.....	1,671	1,739	1,808	27,258	28,105	29,007	48	Chaffee.....	544	546	578	30,496	30,671	32,246	46		
Prairie.....	271	264	274	30,922	30,294	31,744	25	Cheyenne.....	83	105	108	45,117	57,343	57,591	3		
Pulaski.....	16,042	16,278	16,973	42,209	42,438	43,938	1	Clear Creek.....	471	488	499	52,366	53,554	55,335	4		
Randolph.....	466	479	493	25,954	26,639	27,362	55	Conejos.....	192	195	213	23,625	23,509	25,638	61		
St. Francis.....	688	708	738	24,297	25,121	26,373	64	Costilla.....	92	91	99	26,548	25,735	27,127	60		
Saline.....	3,809	3,980	4,276	36,149	36,977	39,040	6	Crowley.....	91	94	96	15,677	16,031	16,752	64		
Scott.....	2,500	2,53	261	22,547	22,474	23,116	73	Custer.....	137	136	146	32,719	31,819	34,793	36		
Searcy.....	200	201	208	24,360	24,598	25,926	67	Della.....	893	901	953	28,655	29,156	31,307	52		
Sebastian.....	4,507	4,495	4,710	36,023	35,717	37,052	5	Denver.....	29,204	31,599	33,811	49,582	52,365	54,537	5		
Sevier.....	387	397	396	23,040	23,163	22,926	74	Dolores.....	52	55	60	25,098	26,525	29,250	58		
Sharp.....	412	424	438	23,702	24,588	25,214	69	Douglas.....	17,587	18,905	20,879	62,500	65,874	71,463	2		
Stone.....	311	306	320	25,214	24,631	25,411	68	Eagle.....	2,418	2,414	2,521	46,042	46,358	48,618	10		
Union.....	1,656	1,682	1,754	39,470	40,486	42,335	2	Elbert.....	981	972	1,034	42,738	42,063	44,606	16		
Van Buren.....	454	462	503	26,278	26,725	29,457	46	El Paso.....	22,590	23,779	25,421	37,151	37,915	39,909	30		
Washington.....	6,187	6,585	6,894	30,970	32,269	33,220	13	Fremont.....	1,216	1,241	1,299	25,934	26,477	27,440	59		
White.....	2,148	2,216	2,316	28,157	28,655	29,624	45	Garfield.....	2,117	2,022	2,130	37,077	36,019	37,858	34		
Woodruff.....	502	209	227	27,625	28,723	31,375	28	Gilpin.....	217	224	238	40,509	41,032	43,444	20		
Yell.....	248	573	591	24,734	25,791	26,772	60	Grand.....	534	535	560	35,867	36,190	38,504	33		
<b>California.....</b>	<b>1,516,677</b>	<b>1,564,209</b>	<b>1,645,138</b>	<b>41,034</b>	<b>41,893</b>	<b>43,647</b>		Gunnison.....	501	506	528	32,595	33,019	34,293	38		
Metropolitan portion.....	<b>1,488,935</b>	<b>1,535,619</b>	<b>1,615,286</b>	<b>41,225</b>	<b>42,080</b>	<b>43,834</b>		Hinsdale.....	30	33	34	36,331	38,722	41,284	24		
Nonmetropolitan portion.....	<b>27,742</b>	<b>28,590</b>	<b>32,868</b>	<b>3,826</b>	<b>3,813</b>	<b>3,813</b>		Huerfano.....	202	198	205	29,662	29,637	31,380	50		
Alameda.....	69,439	72,025	75,908	46,338	47,603	49,617	9	Jackson.....	56	56	61	39,672	40,255	44,604	17		
Alpine.....	47	48	54	39,564	41,242	49,274	10	Jefferson.....	23,462	23,569	24,391	44,105	44,017	45,179	14		
Amador.....	1,313	1,310	1,355	34,328	34,460	35,689	34	Kiowa.....	56	65	62	40,643	46,599	43,447	19		
Butte.....	6,872	7,047	7,347	31,267	32,033	33,356	41	Kit Carson.....	274	304	321	32,664	36,867	39,383	32		
Calaveras.....	1,530	1,549	1,614	33,326	34,046	35,828	33	Lake.....	205	207	217	27,616	28,346	29,274	57		
Colusa.....	895	926	1,007	42,113	43,110	46,741	14	La Plata.....	2,083	2,178	2,256	40,751	42,346	43,453	18		
Contra Costa.....	55,782	57,700	60,779	53,745	54,817	57,011	5	Larimer.....	11,067	11,454	12,150	37,302	38,109	39,767	31		
Del Norte.....	740	755	780	25,868	26,383	27,220	58	Las Animas.....	461	463	481	29,202	30,002	31,961	47		
El Dorado.....	8,456	8,739	9,041	46,861	48,240	49,967	8	Lincoln.....	152	160	170	28,096	29,178	31,153	53		
Fresno.....	27,683	28,539	29,741	30,042	30,583	31,542	44	Logan.....	730	745	785	32,522	32,785	34,725	37		
Glenn.....	909	951	1,035	32,352	33,834	36,796	28	Mesa.....	5,013	4,923	5,173	33,905	33,647	35,169	35		
Humboldt.....	4,164	4,321	4,489	31,133	32,067	33,308	42	Mineral.....	29	29	32	39,577	41,555	45,243	13		
Imperial.....	4,714	4,817	5,020	27,408	27,503	28,351	56	Moffat.....	532	513	551	38,718	37,126	40,945	26		
Inyo.....	652	668	700	35,147	36,074	37,905	26	Montezuma.....	810	825	865	31,765	32,323	34,015	40		
Kern.....	23,528	25,092	26,744	28,342	29,772	31,400	45	Montrose.....	1,221	1,228	1,269	29,398	29,828	30,933	54		
Kings.....	3,787	4,121	4,522	24,872	26,905	29,407	52	Morgan.....	818	860	944	29,095	30,722	33,489	43		
Lake.....	2,026	2,067	2,147	31,448	31,921	33,375	40	Otero.....	559	566	592	29,806	29,993	31,370	51		
Lassen.....	910	949	987	25,886	27,272	28,855	53	Ouray.....	191	178	183	43,570	40,034	41,898	23		
Los Angeles.....	392,580	403,144	420,913	40,111	41,025	42,564	19	Park.....	534	533	546	33,183	32,769	33,936	42		
Madera.....	3,766	4,071	4,378	25,234	26,874	28,631	54	Phillips.....	148	156	176	33,857	34,811	40,055	29		
Marin.....	20,444	20,854	21,872	79,902	82,498	85,761	1	Pitkin.....	1,235	1,277	1,353	72,642	74,414	79,086	1		
Mariposa.....	574	599	620	31,520	32,779	34,103	37	Prowers.....	400	407	426	31,756	32,499	33,985	41		
Mendocino.....	2,947	3,050	3,170	33,594	34,733	36,211	31	Pueblo.....	4,637	4,832	5,099	29,378	30,302	31,760	48		
Merced.....	6,583	6,966	7,406	26,092	27,092	28,497	55	Rio Blanco.....	319	260	277	39,651	39,208	40,792	28		
Modoc.....	322	322	344	33,336	33,210	36,148	32	Rio Grande.....	394	385	407	33,215	31,989	34,051	39		
Mono.....	533	552	592	38,075	38,824	41,370	20	Routt.....	1,150	1,142	1,200	48,562	48,679	51,628	7		
Monterey.....	16,350	16,678	17,356	39,853	40,055	41,138	21	Saguache.....	141	142	155	23,068	23,119	24,820	62		
Napa.....	6,513	6,673	7,077	48,146	48,765	51,253	6	San Juan.....	20	20	21	30,693	27,678	29,854	56		
Nevada.....	4,040	4,192	4,370	40,980	42,441	44,313	18	San Miguel.....	348	343	358	47,173	46,542	47,742	11		
Orange.....	145,247	147,138	154,132	48,624	48,760	50,440	7	Sedgwick.....	102	107	120	42,686	45,194	50,745	8		
Placer.....	15,729	16,327	17,313	45,750	46,617	48,476	12	Summit.....	1,140	1,237	1,304	41,182	44,037	46,627	12		
Plumas.....	734	752	778	36,368	37,702	39,339	23	Teller.....	897	944	988	39,090	40,242	42,297	22		
Riverside.....	61,965	63,950	67,025	28,865	29,029	29,927	50	Washington.....	158	171	196	33,014	35,516	41,158	25		
Sacramento.....	52,151	52,812	54,862	37,023	37,137	38,202	24	Weld.....	6,948	7,232	7,756	27,996	28,447	29,986	55		
San Benito.....	1,858	1,882	1,964	34,133	33,904	35,029	36	Yuma.....	342	376	430	34,079	37,452	42,572	21		
San Bernardino.....	58,395	59,611	61,958	28,995	29,192	29,998	49	<b>Connect</b>									

Table 5. Personal Income and Per Capita Personal Income by County, 2009–2011—Continues

Area	Personal income			Per capita personal income <sup>1</sup>			Rank in state	Area	Personal income			Per capita personal income <sup>1</sup>			Rank in state
	Millions of dollars			Dollars					Millions of dollars			Dollars			
	2009	2010	2011	2009	2010	2011			2009	2010	2011	2009	2010	2011	
Bay	5,800	6,103	6,296	34,632	36,050	37,068	19	Charlton	233	234	249	18,385	18,235	18,523	157
Bradford	772	797	821	26,637	27,979	29,059	41	Chatham	10,076	10,588	11,264	38,439	39,852	41,480	7
Brevard	19,522	19,945	20,671	36,011	36,675	38,028	17	Chattahoochee	368	378	401	30,761	33,906	34,166	30
Broward	69,443	72,731	76,134	40,064	41,511	42,768	12	Chattooga	577	594	607	22,294	22,863	23,576	143
Calhoun	301	320	329	20,513	21,867	22,318	63	Cherokee	7,311	7,486	8,054	34,450	34,780	36,898	16
Charlotte	5,298	5,390	5,644	33,188	33,662	35,161	25	Clarke	2,897	2,927	3,003	24,794	25,083	25,587	127
Citrus	4,235	4,424	4,575	30,379	31,316	32,675	33	Clay	90	91	93	28,086	28,899	29,996	58
Clay	6,049	6,172	6,440	31,988	32,339	33,476	27	Clayton	6,580	6,673	6,997	25,299	25,701	26,755	108
Collier	17,482	18,500	19,447	54,891	57,321	59,264	1	Clinch	161	165	175	23,655	24,257	25,834	123
Columbia	1,749	1,864	1,904	25,948	27,563	28,209	45	Cobb	29,644	30,644	32,034	43,290	44,427	45,923	4
DeSoto	767	829	857	22,186	23,712	24,574	60	Coffee	1,005	1,025	1,076	23,889	24,222	25,110	132
Dixie	321	332	342	19,565	20,234	20,728	64	Colquitt	1,187	1,193	1,241	26,296	26,200	27,196	102
Duval	32,331	33,428	34,705	37,603	38,626	39,858	15	Columbia	4,829	5,123	5,473	39,891	41,004	42,717	6
Escambia	10,000	10,300	10,782	33,667	34,567	36,047	22	Cook	407	415	427	23,804	24,071	24,944	136
Flagler	2,865	3,034	3,230	30,253	31,595	33,170	31	Coweta	4,017	4,135	4,387	32,007	32,332	33,842	31
Franklin	306	326	338	26,588	28,222	29,147	40	Crawford	367	377	394	28,862	29,876	31,327	45
Gadsden	1,208	1,261	1,282	26,117	27,161	27,778	48	Crisp	584	605	630	24,988	25,834	26,565	111
Gilchrist	472	506	524	28,047	29,779	30,828	35	Dade	421	430	446	25,287	25,909	26,906	104
Glades	272	286	300	21,157	22,276	23,725	62	Dawson	705	702	728	31,593	31,379	32,395	36
Gulf	388	401	412	24,342	25,289	26,029	54	Decatur	749	766	795	26,693	27,543	28,718	76
Hamilton	268	283	293	17,952	19,216	20,005	65	DeKalb	26,684	27,162	28,179	38,636	39,203	40,262	10
Hardee	639	669	694	23,091	24,054	24,898	57	Dodge	474	489	508	21,900	22,424	23,183	145
Henry	1,011	1,087	1,106	25,915	27,773	28,285	44	Dooly	286	290	297	19,383	19,528	20,384	156
Hernando	4,899	5,146	5,319	28,493	29,743	30,729	37	Dougherty	2,588	2,644	2,719	27,331	27,912	28,889	78
Highlands	2,725	2,839	2,940	27,534	28,751	29,809	38	Douglas	3,765	3,789	3,969	28,673	28,566	29,761	62
Hillsborough	43,601	47,340	49,671	35,914	38,382	39,180	16	Early	350	364	388	31,553	33,107	35,966	20
Holmes	490	504	523	24,328	25,391	26,324	53	Echols	92	93	96	23,035	23,053	23,181	146
Indian River	6,534	6,737	7,080	47,689	48,726	50,977	7	Effingham	1,673	1,715	1,816	32,221	32,713	34,485	27
Jackson	1,315	1,380	1,431	26,270	27,772	29,033	42	Elbert	570	558	571	28,008	27,754	28,713	77
Jefferson	403	415	424	27,382	28,106	28,954	43	Emanuel	565	573	597	25,139	25,319	26,434	116
Lalayette	154	166	171	18,206	18,678	19,121	66	Evans	294	298	306	26,648	27,106	27,657	96
Lake	9,296	9,697	10,188	31,457	32,554	33,846	26	Fannin	647	648	682	27,325	27,390	28,759	75
Lee	24,224	25,779	27,161	39,563	41,548	43,022	11	Fayette	4,531	4,596	4,792	42,949	42,945	44,460	5
Leon	9,257	9,920	10,236	33,874	35,957	36,823	20	Floyd	2,982	3,072	3,183	30,944	31,903	33,159	33
Levy	990	1,055	1,093	24,205	25,897	27,231	50	Forsyth	6,477	6,847	7,520	37,660	38,733	41,354	8
Liberty	188	198	201	22,572	23,683	24,211	61	Franklin	607	613	633	27,393	27,815	28,956	72
Madison	446	466	475	23,064	24,215	24,853	58	Fulton	48,807	51,035	54,556	53,900	55,118	57,451	1
Manatee	12,000	12,750	13,308	37,417	39,419	40,678	14	Gilmer	789	770	782	27,998	27,162	27,824	97
Marion	9,947	10,431	10,877	30,062	31,475	32,709	32	Glascock	66	67	70	21,436	21,720	22,659	148
Martin	7,203	7,435	7,787	49,504	50,758	52,798	5	Glynn	2,790	2,827	2,944	35,339	35,412	36,619	17
Miami-Dade	87,057	92,227	96,658	35,333	36,846	37,834	18	Gordon	1,403	1,412	1,467	25,542	25,577	26,382	117
Monroe	3,978	4,130	4,354	54,773	56,415	58,941	2	Grady	655	669	702	26,311	26,659	27,801	94
Nassau	2,990	3,248	3,420	41,149	44,185	46,099	8	Greene	566	588	616	35,507	36,716	38,429	15
Okaloosa	7,120	7,433	7,914	39,306	41,109	43,132	10	Gwinnett	25,156	25,717	27,108	31,593	31,816	32,861	34
Okechobee	984	1,008	1,037	24,663	25,164	25,831	55	Habersham	1,134	1,130	1,172	26,405	26,227	27,075	103
Orange	37,857	40,111	42,076	33,461	34,916	35,990	23	Hall	5,345	5,493	5,858	29,945	30,491	32,001	41
Osceola	6,624	7,054	7,504	24,973	26,149	27,171	51	Hancock	197	190	198	20,733	20,062	21,059	153
Palm Beach	66,336	68,418	71,432	50,740	51,717	53,500	4	Haralson	192	195	192	27,616	27,555	28,347	85
Pasco	13,498	14,213	14,974	29,177	30,530	32,102	34	Harris	1,361	1,455	1,585	43,205	45,254	49,114	3
Pinellas	37,059	39,385	40,936	40,487	42,986	44,622	9	Hart	631	651	672	25,122	25,836	26,552	112
Polk	18,297	19,530	20,385	30,562	32,392	33,447	28	Hearld	308	307	309	26,192	25,888	26,289	118
Putnam	1,913	2,007	2,047	25,661	27,024	27,644	49	Henry	5,814	5,911	6,250	29,126	28,804	30,143	56
St. Johns	8,702	9,422	10,120	46,717	49,269	51,677	6	Houston	4,505	4,738	4,990	32,785	33,648	34,754	26
St. Lucie	7,868	8,243	8,627	28,680	29,574	30,768	36	Irwin	244	260	275	25,583	27,089	28,544	84
Santa Rosa	5,008	5,223	5,569	33,486	34,357	36,141	21	Jackson	1,743	1,781	1,841	29,021	29,321	30,408	57
Sarasota	18,901	19,671	20,551	50,100	51,760	53,769	3	Jasper	390	396	414	28,146	28,412	29,818	59
Seminole	16,527	16,757	17,391	39,370	39,596	40,914	13	Jeff Davis	335	362	379	22,485	24,021	24,979	135
Sumter	2,265	2,518	2,720	24,993	26,699	27,824	47	Jefferson	421	424	442	24,663	25,127	26,509	113
Suwannee	1,025	1,131	1,175	25,596	27,224	27,988	46	Jenkins	192	194	204	23,021	23,269	25,016	134
Taylor	551	591	613	24,527	26,171	27,011	52	Johnson	194	200	208	19,460	20,041	20,901	154
Union	276	288	293	17,995	18,497	19,049	67	Jones	902	932	974	31,405	32,530	34,168	29
Volusia	15,335	15,997	16,544	30,998	32,339	33,436	29	Lamar	470	472	485	25,775	25,861	26,630	109
Wakulla	840	871	903	27,575	28,231	29,157	39	Lanier	228	250	265	23,243	24,748	25,434	128
Walton	1,597	1,765	1,864	29,289	31,910	33,403	30	Laurens	1,386	1,392	1,420	28,522	28,737	29,622	64
Washington	568	596	615	23,020	23,926	24,660	59	Lee	1,056	1,109	1,177	37,284	38,968	41,198	9
<b>Georgia</b>	<b>326,022</b>	<b>335,371</b>	<b>353,142</b>	<b>33,887</b>	<b>34,531</b>	<b>35,979</b>		Liberty	1,695	1,711	1,829	25,275	27,263	27,940	93
<b>Metropolitan portion</b>	<b>277,530</b>	<b>286,012</b>	<b>301,675</b>	<b>35,642</b>	<b>36,341</b>	<b>37,844</b>		Lincoln	219	224	229	27,122	28,107	29,093	70
<b>Nonmetropolitan portion</b>	<b>48,492</b>	<b>49,359</b>	<b>51,467</b>	<b>26,437</b>	<b>26,796</b>	<b>27,916</b>		Long	290	300	325	21,025	20,517	21,473	152
Appling	456	472	493	25,131	25,756	26,781	107	Lowndes	3,169	3,313	3,462	29,457	30,198	30,938	48
Atkinson	174	177	186	20,773	21,138	22,165	151	Lumpkin	771	783	828	25,949	26,109	27,573	98
Bacon	263	264	279	23,659	23,853	24,861	137	McDuffie	640	649	676	29,290	29,682	31,174	47
Baker	109	113	122	30,653	33,333	39,650	12	McIntosh	310	318	329	21,734	22,246	23,235	144
Baldwin	1,248	1,227	1,267	26,497	27,245	28,533	82	Macon	318	313	325	21,409	21,386	22,530	149
Banks	510	502	511	28,011	27,264	27,985	92	Madison	801	800	819	28,605	28,407	29,317	67
Barrow	1,971	2,029	2,136	28,760	29,099	30,556	51	Marion	221	222	235	25,832	25,371	26,821	106
Bartow	2,677	2,706	2,788	26,826	27,010	27,762	95	Meriwether	562	576	604	25,016	26,362	27,952	92
Ben Hill	449	455	470	25,525											

**Table 5. Personal Income and Per Capita Personal Income by County, 2009–2011—Continues**

Area	Personal income							Area	Personal income								
	Millions of dollars			Dollars					Rank in state	Millions of dollars			Dollars				Rank in state
	2009	2010	2011	2009	2010	2011	2009			2010	2011	2009	2010	2011	2011		
	2009	2010	2011	2009	2010	2011	2009			2010	2011	2009	2010	2011	2011		
Poik	1,041	1,051	1,090	25,147	25,405	26,456	115	Oneida	112	113	118	26,257	26,317	28,032	33		
Pulaski	304	298	308	25,530	24,952	26,252	120	Owyhee	313	335	361	27,110	29,132	31,541	22		
Putnam	670	666	683	31,651	31,334	32,005	40	Payette	575	619	653	25,353	27,329	28,869	30		
Quitman	62	63	63	24,954	24,960	25,757	125	Pawnee	208	210	240	27,326	26,708	30,836	25		
Rabun	476	477	493	29,241	29,295	30,324	54	Shoshone	377	400	419	29,288	31,395	33,097	16		
Randolph	199	206	215	25,763	26,733	28,495	83	Teton	255	249	261	25,382	24,490	25,705	41		
Richmond	5,792	5,904	6,101	29,178	29,391	30,320	55	Twin Falls	2,281	2,359	2,507	29,912	30,446	32,134	18		
Rockdale	2,653	2,634	2,731	31,466	30,838	31,840	43	Valley	322	334	346	32,247	34,095	35,942	9		
Schley	110	102	103	22,140	20,288	20,566	155	Washington	264	271	283	25,945	26,506	27,605	36		
Screven	392	400	423	26,291	27,585	29,475	66	<b>Illinois</b>	<b>522,946</b>	<b>539,680</b>	<b>562,662</b>	<b>40,865</b>	<b>42,025</b>	<b>43,721</b>			
Seminole	272	290	315	31,093	33,232	35,865	22	<b>Metropolitan portion</b>	<b>469,183</b>	<b>484,258</b>	<b>504,366</b>	<b>42,176</b>	<b>43,550</b>	<b>45,022</b>			
Spalding	1,729	1,753	1,812	26,966	27,356	28,305	86	<b>Nonmetropolitan portion</b>	<b>53,762</b>	<b>55,422</b>	<b>58,297</b>	<b>33,147</b>	<b>33,167</b>	<b>34,981</b>			
Stephens	767	773	793	29,411	29,542	30,553	53	Adams	2,376	2,464	2,575	35,437	36,702	38,345	30		
Stewart	137	138	141	22,915	22,776	23,862	142	Alexander	202	214	217	24,304	26,019	26,943	100		
Sumter	881	894	933	26,916	27,173	28,685	79	Bond	583	586	614	32,846	32,967	34,642	65		
Talbot	163	168	177	23,678	24,518	26,273	119	Boone	1,635	1,713	1,808	30,196	31,627	33,252	76		
Taliaferro	48	47	48	26,807	27,522	28,126	89	Brown	172	186	197	24,675	26,869	28,616	97		
Tattnall	594	599	621	23,681	23,401	24,181	141	Bureau	1,239	1,236	1,303	35,341	35,391	37,663	37		
Taylor	214	214	221	24,186	24,261	25,979	122	Calhoun	160	161	170	31,459	31,676	33,613	72		
Telfair	264	285	279	16,292	16,072	17,385	158	Carroll	504	513	544	32,561	33,423	35,880	49		
Terrell	279	284	299	29,045	30,226	32,048	39	Cass	434	444	462	31,889	32,565	33,988	67		
Thomas	1,465	1,517	1,595	32,783	33,885	35,687	23	Champaign	6,623	7,024	7,223	33,122	34,879	35,815	50		
Tift	1,125	1,177	1,227	28,294	29,218	29,585	65	Christian	1,203	1,223	1,345	34,574	35,144	38,569	28		
Toombs	801	819	849	29,590	29,998	30,934	49	Clark	533	544	573	32,426	33,366	35,428	56		
Towns	356	361	375	34,133	34,284	35,378	25	Clay	429	440	454	30,998	31,848	33,079	80		
Treuten	163	165	168	23,559	24,043	24,686	138	Clinton	1,357	1,408	1,489	36,219	37,217	39,241	82		
Troup	1,896	2,027	2,196	28,544	30,176	32,410	35	Coles	1,612	1,687	1,773	30,075	31,281	32,876	24		
Turner	296	250	260	26,544	27,886	29,305	68	Cook	228,145	236,610	244,872	44,029	45,502	46,937	4		
Twiggs	267	274	283	28,811	30,558	32,267	37	Crawford	676	714	754	34,059	36,017	37,989	34		
Union	634	639	661	29,712	29,935	31,281	46	Cumberland	349	372	398	31,599	33,635	35,900	48		
Upson	718	702	738	26,257	25,913	27,346	100	DeKalb	3,134	3,129	3,311	29,801	29,749	31,612	88		
Walker	1,744	1,800	1,876	25,416	26,133	27,250	101	De Witt	588	597	648	35,582	35,976	39,064	27		
Walton	2,640	2,730	2,896	31,675	32,480	34,236	28	Douglas	700	722	786	35,096	36,120	39,610	21		
Ware	930	953	980	25,836	26,215	26,878	105	DuPage	47,525	48,464	50,324	52,068	52,796	54,509	2		
Warren	148	152	157	24,963	26,178	27,425	99	Edgar	587	607	646	31,470	32,759	35,098	59		
Washington	585	582	611	27,542	27,486	28,950	73	Edwards	192	197	209	28,692	29,194	31,552	90		
Wayne	808	840	883	26,924	27,879	29,118	69	Effingham	1,178	1,239	1,299	34,371	36,208	37,882	36		
Webster	64	65	69	22,951	23,361	24,574	139	Fayette	574	599	630	25,999	27,039	28,478	98		
Wheeler	128	131	138	17,960	16,868	17,340	159	Ford	568	589	622	40,359	41,819	44,484	7		
White	659	668	702	24,465	24,583	25,757	125	Franklin	1,095	1,138	1,175	27,741	28,770	29,656	94		
Whitfield	2,758	2,790	2,894	27,300	27,147	28,044	90	Fulton	1,192	1,196	1,246	32,134	32,280	33,723	70		
Wilcox	209	214	235	22,843	23,043	25,300	130	Gallatin	181	190	205	32,185	33,935	37,066	43		
Wilkes	286	287	295	27,064	27,316	28,866	74	Greene	395	414	436	28,359	29,860	31,573	89		
Wilkinson	261	265	270	27,039	27,735	28,592	80	Grundy	1,624	1,661	1,746	32,681	33,142	34,829	61		
Worth	652	666	700	29,888	30,759	31,944	42	Hamilton	261	273	292	30,839	32,244	34,674	64		
<b>Hawaii</b>	<b>54,194</b>	<b>55,832</b>	<b>59,014</b>	<b>40,242</b>	<b>40,952</b>	<b>42,925</b>		Hancock	625	627	669	32,771	32,825	35,155	57		
<b>Metropolitan portion</b>	<b>41,309</b>	<b>42,397</b>	<b>44,927</b>	<b>43,798</b>	<b>44,365</b>	<b>46,624</b>		Hardin	114	121	124	26,290	28,085	28,982	95		
<b>Nonmetropolitan portion</b>	<b>12,885</b>	<b>13,435</b>	<b>14,087</b>	<b>31,930</b>	<b>32,951</b>	<b>34,259</b>		Henderson	241	243	265	32,880	33,101	36,872	45		
Hawaii	5,474	5,682	5,929	29,809	30,651	31,749	4	Henry	1,729	1,772	1,882	34,207	35,138	37,404	38		
Honolulu	41,309	42,397	44,927	43,798	44,365	46,624	1	Iroquois	1,057	1,064	1,155	35,405	35,893	39,189	25		
Kauai	2,247	2,356	2,472	33,784	35,054	36,520	2	Jackson	1,866	1,961	2,005	31,282	32,495	33,213	78		
Mau + Kalawao	5,164	5,397	5,686	33,664	34,789	36,272	3	Jasper	308	321	344	31,705	33,067	35,541	55		
<b>Idaho</b>	<b>47,891</b>	<b>49,577</b>	<b>52,116</b>	<b>30,809</b>	<b>31,556</b>	<b>32,881</b>		Jefferson	1,206	1,249	1,299	30,945	32,213	33,546	73		
<b>Metropolitan portion</b>	<b>32,236</b>	<b>33,440</b>	<b>35,016</b>	<b>31,636</b>	<b>32,440</b>	<b>33,518</b>		Jersey	803	835	882	34,827	36,364	38,503	29		
<b>Nonmetropolitan portion</b>	<b>15,655</b>	<b>16,138</b>	<b>17,100</b>	<b>29,235</b>	<b>29,868</b>	<b>31,651</b>		Jo Daviess	862	901	964	37,992	39,722	42,456	11		
Ada	14,556	15,201	15,927	37,459	38,633	39,734	5	Johnson	305	317	328	24,190	25,132	25,920	102		
Adams	104	107	112	26,017	27,033	28,140	32	Kane	18,010	18,461	19,403	35,225	35,751	37,293	41		
Bannock	2,677	2,330	2,412	27,775	28,069	28,818	31	Kankakee	3,580	3,658	3,771	31,651	32,204	33,171	79		
Bear Lake	127	173	181	27,811	28,893	30,138	29	Kendall	3,736	4,075	4,450	33,213	35,360	38,151	31		
Benewah	270	285	294	29,037	30,659	31,906	19	Knox	1,682	1,710	1,771	31,838	32,297	33,471	74		
Bingham	1,162	1,190	1,264	25,764	26,009	27,500	37	Lake	36,872	37,785	39,306	52,596	53,634	55,656	1		
Blaine	1,265	1,190	1,261	58,581	55,778	59,465	1	LaSalle	3,901	4,050	4,227	34,220	35,571	37,237	42		
Boise	241	245	257	34,145	34,973	36,633	7	Lawrence	462	466	479	27,473	27,702	28,825	96		
Bonner	1,212	1,233	1,283	29,710	30,140	31,433	24	Lee	1,148	1,173	1,235	31,715	32,623	34,815	62		
Bonneville	3,448	3,543	3,701	33,472	33,869	34,989	12	Livingston	1,497	1,520	1,649	38,342	39,100	42,417	12		
Boundary	266	273	289	24,618	24,760	26,714	40	Logan	964	982	1,058	31,779	32,426	35,094	60		
Butte	95	93	100	33,444	32,202	35,305	10	McDonough	992	1,010	1,060	30,406	30,958	32,538	86		
Camas	42	38	43	36,806	34,101	38,661	6	McHenry	11,879	11,976	12,608	38,559	38,727	40,811	18		
Canyon	4,167	4,336	4,519	22,243	22,890	23,575	43	McLean	6,554	6,798	7,132	38,841	40,026	41,816	15		
Caribou	219	210	232	31,682	30,044	33,809	15	Macon	4,235	4,308	4,495	38,247	38,896	40,591	20		
Cassia	683	740	800	30,386	32,066	34,515	13	Macon	1,598	1,648	1,741	33,560	34,488	36,510	47		
Clark	39	42	52	40,828	43,238	45,591	2	Maccopin	9,642	9,898	10,237	35,847	36,752	38,133	33		
Clearwater	249	257	265	26,415	29,363	30,493	28	Madison	1,228	1,285	1,312	31,118	32,593	33,566	75		
Custer	143	140	148	32,766	31,927	34,186	14	Marshall	484	480	516	38,161	38,001	41,192	17		
Elmore	883	909	927	32,999	33,569	35,173	11	Mason	531	522	552	35,889	35,668	38,136	32		
Franklin	330	340	350	25,902	26,559	27,265	38	Massac									

Table 5. Personal Income and Per Capita Personal Income by County, 2009–2011—Continues

Area	Personal income			Per capita personal income <sup>1</sup>				Area	Personal income			Per capita personal income <sup>1</sup>			
	Millions of dollars			Dollars			Rank in state		Millions of dollars			Dollars			Rank in state
	2009	2010	2011	2009	2010	2011	2011		2009	2010	2011	2009	2010	2011	2011
Rock Island.....	5,459	5,565	5,774	37,000	37,706	39,132	26	Pulaski.....	420	431	469	31,000	32,244	35,071	29
St. Clair.....	9,310	9,562	9,913	34,676	35,363	36,680	46	Putnam.....	1,108	1,151	1,206	29,118	30,347	31,871	57
Saline.....	771	800	830	30,937	32,081	33,214	77	Randolph.....	781	801	856	29,780	30,641	32,773	48
Sangamon.....	7,986	8,265	8,602	40,709	41,779	43,261	8	Ripley.....	798	809	864	27,803	28,056	30,055	77
Schuyler.....	246	245	266	32,801	32,490	35,565	53	Rush.....	598	595	643	34,232	34,271	37,175	16
Scott.....	166	176	188	30,928	32,948	35,634	52	St. Joseph.....	9,093	9,288	9,678	34,077	34,806	36,289	20
Shelby.....	701	721	788	31,305	32,286	35,486	54	Scott.....	636	650	673	26,300	26,898	28,041	88
Stark.....	218	208	237	36,070	35,015	41,870	14	Shelby.....	1,484	1,506	1,568	33,317	33,941	35,376	26
Stephenson.....	1,643	1,682	1,759	34,372	35,254	36,980	44	Spencer.....	661	675	711	31,496	32,273	33,906	36
Tazewell.....	5,091	5,160	5,685	37,696	38,099	41,909	13	Stark.....	577	603	646	24,736	25,800	27,844	89
Union.....	530	554	554	29,622	31,186	31,273	92	Steuben.....	962	1,000	1,065	28,130	29,282	31,284	63
Vermilion.....	2,452	2,544	2,659	30,008	31,187	32,619	85	Sullivan.....	583	599	623	27,154	27,875	29,175	84
Wabash.....	376	388	411	31,262	32,535	34,751	63	Switzerland.....	279	286	301	26,495	26,923	28,435	86
Warren.....	573	579	626	32,368	32,732	35,144	58	Tippicanoe.....	4,976	5,083	5,447	28,942	29,396	31,172	66
Washington.....	531	537	574	36,006	36,567	39,530	22	Tipton.....	558	552	594	34,785	34,727	37,631	14
Wayne.....	513	529	563	30,579	31,577	33,827	69	Union.....	233	240	251	31,224	31,894	33,458	40
White.....	497	522	557	33,668	35,624	37,977	35	Vanderburgh.....	6,351	6,678	6,961	35,484	37,143	38,608	11
Whiteside.....	1,996	2,067	2,178	34,023	35,362	37,306	40	Vermillion.....	523	523	546	31,915	32,335	33,665	38
Will.....	26,192	27,231	28,938	38,805	40,113	42,459	10	Vigo.....	3,187	3,315	3,426	29,666	30,727	31,666	58
Williamson.....	2,092	2,189	2,243	31,589	32,964	33,674	71	Wabash.....	1,006	1,032	1,091	30,448	31,407	33,469	39
Winnebago.....	9,473	9,784	10,107	32,044	33,151	34,377	66	Warren.....	275	272	303	32,258	31,999	35,958	24
Woodford.....	1,531	1,556	1,664	39,599	40,251	42,811	9	Warrick.....	2,279	2,384	2,515	38,493	39,825	41,726	5
<b>Indiana.....</b>	<b>214,211</b>	<b>220,866</b>	<b>232,586</b>	<b>33,163</b>	<b>34,028</b>	<b>35,689</b>		Washington.....	770	792	832	27,357	27,996	29,544	82
<b>Metropolitan portion.....</b>	<b>172,960</b>	<b>178,510</b>	<b>187,730</b>	<b>34,219</b>	<b>35,100</b>	<b>36,719</b>		Wayne.....	1,983	2,037	2,122	28,748	29,584	30,909	70
<b>Nonmetropolitan portion.....</b>	<b>42,251</b>	<b>42,356</b>	<b>44,856</b>	<b>29,364</b>	<b>30,148</b>	<b>31,941</b>		Wells.....	861	897	952	31,162	32,413	34,321	34
Adams.....	924	952	1,016	26,893	27,647	29,566	81	White.....	762	786	864	31,022	31,846	34,982	31
Allen.....	11,693	11,982	12,613	33,060	33,678	35,199	28	Whitley.....	1,026	1,050	1,134	30,974	31,491	33,958	35
Bartholomew.....	2,724	2,847	3,087	35,579	37,023	39,645	10	<b>Iowa.....</b>	<b>112,145</b>	<b>115,548</b>	<b>126,032</b>	<b>36,977</b>	<b>37,882</b>	<b>41,156</b>	
Benton.....	316	315	355	36,216	35,429	40,109	9	<b>Metropolitan portion.....</b>	<b>66,187</b>	<b>68,559</b>	<b>73,219</b>	<b>38,749</b>	<b>39,720</b>	<b>42,049</b>	
Blackford.....	357	364	384	27,783	28,546	30,489	72	<b>Nonmetropolitan portion.....</b>	<b>45,958</b>	<b>46,989</b>	<b>52,813</b>	<b>34,691</b>	<b>35,486</b>	<b>39,979</b>	
Boone.....	2,651	2,847	3,045	47,417	50,099	52,975	1	Adair.....	270	262	304	35,173	34,099	40,325	55
Brown.....	505	511	541	33,059	33,568	35,863	25	Adams.....	150	147	174	37,035	36,498	43,553	32
Carroll.....	614	629	662	30,545	31,206	33,062	43	Allamakee.....	422	454	508	29,588	31,630	35,588	80
Cass.....	1,147	1,156	1,229	29,425	29,685	31,648	60	Appanoose.....	356	360	379	27,583	27,921	29,636	97
Clark.....	3,503	3,614	3,782	32,115	32,671	33,898	37	Audubon.....	251	252	317	40,914	41,208	52,562	1
Clay.....	764	802	833	28,396	29,798	30,977	69	Benton.....	989	1,009	1,107	37,860	38,717	42,432	39
Clinton.....	972	984	1,062	29,217	29,630	32,076	55	Black Hawk.....	4,547	4,605	4,928	34,820	35,098	37,461	72
Crawford.....	279	287	297	26,148	26,771	27,820	90	Boone.....	1,006	995	1,074	38,154	37,879	40,920	50
Daviess.....	955	989	1,055	30,411	31,167	32,989	46	Bremer.....	907	940	1,048	37,503	38,708	43,157	37
Dearborn.....	1,677	1,702	1,773	33,592	33,979	35,376	26	Buchanan.....	685	710	820	32,606	33,878	39,192	61
Decatur.....	812	840	891	31,737	32,592	34,354	33	Buena Vista.....	715	750	846	35,726	36,910	41,466	46
DeKalb.....	1,248	1,280	1,353	29,670	30,282	31,863	56	Butler.....	544	575	680	36,989	38,601	45,534	23
Delaware.....	3,387	3,410	3,549	28,824	29,891	30,164	76	Calhoun.....	368	385	471	38,049	39,833	48,966	9
Dubois.....	1,553	1,610	1,718	37,061	38,436	40,718	7	Carroll.....	793	820	942	38,238	39,386	45,157	27
Elkhart.....	5,751	6,087	6,392	29,119	30,815	32,131	53	Cass.....	530	531	601	38,005	38,032	43,471	33
Fayette.....	663	666	694	27,325	27,414	28,590	85	Cedar.....	700	707	798	37,929	38,227	43,351	36
Floyd.....	2,816	2,890	3,016	37,912	38,721	40,219	8	Cerro Gordo.....	1,641	1,692	1,811	37,084	38,366	41,225	49
Fountain.....	526	538	575	30,620	31,174	33,382	41	Cherokee.....	467	480	546	39,070	39,655	45,252	26
Franklin.....	775	799	842	33,413	34,618	36,561	18	Chickasaw.....	438	466	541	35,125	37,535	43,446	34
Fulton.....	599	615	653	28,832	29,507	31,284	63	Clarke.....	267	278	302	28,913	29,880	32,255	93
Gibson.....	1,053	1,105	1,175	31,587	32,942	35,066	30	Clay.....	642	659	741	38,410	39,579	44,683	28
Grant.....	2,098	2,147	2,243	29,893	30,667	32,141	51	Clayton.....	572	603	696	31,434	33,343	38,662	65
Greene.....	996	995	1,022	30,183	29,972	31,059	67	Clinton.....	1,740	1,779	1,928	35,404	36,220	39,340	60
Hamilton.....	12,744	13,620	14,656	47,307	49,266	51,824	2	Crawford.....	613	637	740	36,172	37,170	42,843	38
Hancock.....	2,727	2,838	3,083	39,420	40,401	43,714	3	Dallas.....	2,787	2,970	3,315	43,217	44,547	47,740	12
Harrison.....	1,181	1,203	1,264	30,165	30,548	32,122	54	Davis.....	216	224	239	24,792	25,499	27,254	98
Hendricks.....	4,899	5,062	5,355	34,035	34,706	36,188	22	Decatur.....	203	200	224	23,835	23,657	27,009	99
Henry.....	1,373	1,379	1,439	27,852	27,851	29,214	83	Delaware.....	580	628	739	32,642	35,337	41,861	45
Howard.....	2,499	2,515	2,672	30,221	30,889	32,267	49	Des Moines.....	1,426	1,453	1,561	35,323	36,077	38,869	64
Huntington.....	1,125	1,146	1,199	30,250	30,898	32,225	50	Dickinson.....	685	711	772	41,119	42,635	45,680	22
Jackson.....	1,316	1,337	1,415	31,477	31,386	32,941	47	Dubuque.....	3,283	3,408	3,680	35,317	36,303	38,886	63
Jasper.....	1,099	1,119	1,203	33,010	33,366	36,012	23	Emmet.....	340	355	400	32,806	34,538	39,635	56
Jay.....	580	608	658	27,125	28,692	30,862	71	Fayette.....	630	658	778	30,079	31,540	37,074	74
Jefferson.....	942	937	963	28,941	28,957	29,872	80	Floyd.....	540	554	614	33,240	33,964	38,187	67
Jennings.....	820	832	886	28,728	29,200	31,435	62	Franklin.....	397	429	540	37,256	40,108	50,311	6
Johnson.....	4,797	4,916	5,180	34,613	35,105	36,570	17	Fremont.....	303	301	321	40,661	40,514	43,581	31
Knox.....	1,284	1,322	1,398	33,355	34,431	36,312	19	Greene.....	370	356	436	39,652	38,120	46,956	17
Kosciusko.....	2,604	2,727	2,903	33,704	35,253	37,541	15	Grundy.....	522	545	620	41,973	43,779	49,783	8
Lagrange.....	777	835	893	20,926	22,469	23,897	92	Guthrie.....	409	401	458	37,372	36,605	41,971	43
Lake.....	16,201	16,618	17,269	32,678	33,495	34,847	32	Hamilton.....	578	606	714	36,756	38,721	45,945	19
LaPorte.....	3,277	3,346	3,525	29,396	30,010	31,650	59	Hancock.....	415	423	496	36,500	37,332	43,929	30
Lawrence.....	1,347	1,380	1,442	29,205	29,899	31,205	65	Hardin.....	638	678	799	36,378	38,668	45,678	20
Madison.....	3,789	3,860	3,992	28,795	29,322	30,421	73	Harrison.....	581	550	621	38,787	36,849	41,885	44
Marion.....	32,623	33,484	34,910	36,313	37,007	38,309	12	Henry.....	617	619	660	30,542	30,740		

Table 5. Personal Income and Per Capita Personal Income by County, 2009–2011—Continues

Area	Personal income			Per capita personal income <sup>1</sup>				Rank in state	Area	Personal income			Per capita personal income <sup>1</sup>			
	Millions of dollars			Dollars			Rank in state			Millions of dollars			Dollars			Rank in state
	2009	2010	2011	2009	2010	2011				2009	2010	2011	2009	2010	2011	
Madison	548	555	597	35,331	35,271	37,816	70	Kiowa	106	106	112	42,539	41,378	43,801	31	
Mahaska	744	724	811	33,254	32,339	36,013	78	Labette	701	716	754	32,211	33,223	35,029	76	
Marion	1,083	1,086	1,161	32,364	32,664	34,823	83	Lane	70	69	70	39,447	39,785	40,053	46	
Marshall	1,376	1,388	1,492	34,170	34,098	36,420	76	Leavenworth	2,539	2,555	2,652	33,642	33,397	34,360	81	
Mills	653	635	670	43,390	42,185	44,674	29	Lincoln	107	114	139	32,952	35,241	43,313	34	
Mitchell	394	427	494	36,631	39,503	45,802	21	Linn	291	292	302	30,089	30,331	31,382	99	
Monona	356	340	388	38,453	36,763	41,972	42	Logan	113	120	138	41,481	43,263	49,477	12	
Monroe	272	269	287	34,385	33,688	35,680	79	Lyon	940	947	996	27,480	28,149	29,493	103	
Montgomery	367	370	403	34,015	34,499	37,334	69	McPherson	1,089	1,121	1,212	37,253	38,455	41,457	42	
Muscatine	1,475	1,531	1,631	34,478	35,830	38,104	68	Marion	398	409	442	31,460	32,292	35,248	73	
O'Brien	546	576	674	37,911	40,067	47,412	14	Marshall	389	387	466	38,438	38,334	46,600	19	
Osceola	241	250	303	36,996	38,750	47,738	13	Meade	165	181	204	36,731	39,486	45,079	25	
Page	500	495	523	31,446	31,076	32,716	89	Miami	1,277	1,311	1,378	39,739	39,924	42,131	40	
Palo Alto	361	367	446	38,000	39,028	47,327	15	Mitchell	236	232	273	36,739	36,494	43,319	33	
Plymouth	1,009	1,048	1,174	40,500	41,942	47,144	16	Montgomery	1,088	1,129	1,192	30,568	31,913	34,133	82	
Pocahontas	305	283	371	41,212	38,917	51,676	4	Morris	193	198	210	32,469	33,453	35,727	68	
Polk	17,926	18,762	19,830	42,107	43,405	45,336	25	Morton	121	144	168	37,460	44,516	52,667	9	
Pottawattamie	3,286	3,272	3,426	35,565	35,042	36,640	75	Nemaha	394	400	493	38,732	39,338	48,745	14	
Poweshiek	703	697	778	37,089	36,879	41,359	47	Neosho	492	502	527	29,687	30,412	32,042	95	
Ringgold	142	143	166	27,733	27,760	32,397	91	Ness	137	141	138	44,371	45,242	44,307	29	
Sac	403	437	519	38,956	42,215	50,675	5	Norton	191	194	225	33,950	34,314	39,849	48	
Scott	6,802	7,244	7,749	41,579	43,700	46,372	18	Osage	501	495	519	30,747	30,391	31,807	96	
Shelby	505	502	585	41,486	41,259	48,595	11	Osborne	138	136	169	35,248	35,472	44,023	30	
Sioux	1,157	1,244	1,434	34,447	36,889	42,297	41	Ottawa	186	187	205	30,371	30,638	33,499	87	
Story	3,043	3,161	3,356	34,079	35,292	37,429	73	Pawnee	222	227	247	31,995	32,447	35,188	74	
Tama	618	616	683	34,679	34,745	38,615	66	Phillips	204	213	248	36,388	37,783	44,602	28	
Taylor	218	226	268	34,305	35,726	42,430	40	Pottawattamie	739	735	792	34,867	33,846	36,131	67	
Union	388	402	443	31,011	32,110	35,339	82	Pratt	354	368	432	36,612	38,146	44,612	27	
Van Buren	208	207	226	27,204	27,370	30,057	96	Rawlins	112	126	161	43,684	50,269	64,186	2	
Wapello	1,081	1,087	1,144	30,480	30,515	32,297	92	Reno	2,013	2,077	2,173	31,358	32,169	33,642	86	
Warren	1,716	1,774	1,892	37,361	38,311	40,496	53	Republic	175	154	186	34,658	31,002	37,939	97	
Washington	807	818	893	37,195	37,672	40,837	51	Rice	291	292	319	28,933	28,899	31,654	97	
Wayne	170	173	196	26,614	26,946	31,029	94	Riley	2,906	3,137	3,423	41,515	43,884	46,890	63	
Webster	1,311	1,334	1,486	34,210	35,200	39,467	59	Rooks	161	156	193	31,121	30,099	37,250	68	
Winnebago	351	363	405	32,138	33,448	37,507	71	Rush	110	108	121	33,694	32,483	37,344	62	
Winneshiek	714	750	830	33,950	35,628	39,471	58	Russell	219	228	252	31,781	32,617	36,274	66	
Woodbury	3,370	3,429	3,560	33,178	33,509	34,726	84	Saline	2,107	2,117	2,229	38,204	37,978	39,910	47	
Worth	252	264	298	33,140	34,770	39,521	57	Scott	156	172	186	32,345	34,707	37,867	59	
Wright	529	526	655	39,895	39,866	50,104	7	Sedgwick	18,339	18,495	19,368	37,049	37,041	38,653	55	
<b>Kansas</b>	<b>107,609</b>	<b>110,205</b>	<b>117,386</b>	<b>37,988</b>	<b>38,545</b>	<b>40,883</b>	<b>.....</b>	Seward	649	669	714	28,544	29,037	30,619	101	
<b>Metropolitan portion</b>	<b>77,602</b>	<b>79,353</b>	<b>83,711</b>	<b>40,170</b>	<b>40,598</b>	<b>42,553</b>	<b>.....</b>	Shawnee	6,594	6,621	6,963	37,297	37,140	38,913	52	
<b>Nonmetropolitan portion</b>	<b>30,007</b>	<b>30,852</b>	<b>33,674</b>	<b>33,308</b>	<b>34,107</b>	<b>37,250</b>	<b>.....</b>	Sheridan	133	125	157	51,710	49,137	61,365	5	
Allen	439	450	464	32,723	33,731	34,790	77	Sherman	222	245	306	37,003	40,733	50,602	11	
Anderson	259	256	270	32,009	31,623	33,439	88	Smith	141	133	175	36,628	34,487	45,628	22	
Atchison	482	479	529	28,405	28,375	31,499	98	Stafford	161	157	191	36,303	35,422	43,747	32	
Barber	168	172	208	34,410	35,530	42,528	38	Stanton	86	88	102	39,607	39,298	45,210	24	
Barton	983	1,003	1,080	35,728	36,236	38,785	54	Stevens	176	212	221	31,438	36,846	39,294	51	
Bourbon	445	441	460	29,372	29,080	30,693	100	Sumner	865	879	943	35,800	36,484	39,651	49	
Brown	376	351	410	37,750	35,106	41,002	45	Thomas	268	296	345	34,505	37,237	43,302	35	
Butler	2,335	2,401	2,481	35,592	36,410	37,697	61	Trego	106	108	111	35,373	36,080	37,752	60	
Chase	128	141	145	45,963	50,452	51,481	10	Wabaunsee	232	230	242	32,864	32,658	34,429	80	
Chautauqua	115	120	128	31,232	32,788	35,669	69	Wallace	67	81	100	45,293	54,755	65,411	1	
Cherokee	685	713	729	31,649	33,067	34,084	84	Washington	178	186	230	30,783	32,083	39,424	50	
Cheyenne	86	92	116	31,464	33,800	42,519	39	Wichita	84	87	104	38,059	38,872	45,603	23	
Clark	69	71	76	30,931	32,365	35,455	72	Wilson	300	295	303	31,676	31,336	32,535	92	
Clay	347	357	383	40,856	41,666	44,657	26	Woodson	86	94	94	25,957	28,487	28,461	105	
Cloud	298	291	333	31,257	30,552	35,515	71	Wyandotte	4,311	4,420	4,562	27,561	28,010	28,836	104	
Coffey	367	364	397	42,853	42,242	46,517	20	<b>Kentucky</b>	<b>137,086</b>	<b>141,302</b>	<b>148,510</b>	<b>31,754</b>	<b>32,504</b>	<b>33,989</b>	<b>.....</b>	
Comanche	58	63	69	30,985	33,286	36,405	64	<b>Metropolitan portion</b>	<b>87,975</b>	<b>91,115</b>	<b>96,136</b>	<b>35,150</b>	<b>36,009</b>	<b>37,719</b>	<b>.....</b>	
Cowley	1,090	1,136	1,196	30,115	31,293	32,982	91	<b>Nonmetropolitan portion</b>	<b>49,110</b>	<b>50,187</b>	<b>52,373</b>	<b>27,069</b>	<b>27,823</b>	<b>28,767</b>	<b>.....</b>	
Crawford	1,135	1,120	1,159	29,115	28,599	29,542	102	Adair	449	461	477	23,970	24,749	25,525	97	
Decatur	112	116	142	37,434	39,469	48,685	15	Allen	502	539	566	25,345	26,972	28,088	70	
Dickinson	673	688	748	34,118	34,765	37,910	58	Anderson	628	643	672	29,434	29,938	31,048	42	
Doniphan	256	240	257	32,359	30,144	32,364	93	Ballard	286	281	299	34,879	33,968	36,228	14	
Douglas	3,666	3,586	3,746	33,312	32,244	33,379	90	Barren	1,128	1,173	1,231	26,756	27,838	29,128	57	
Edwards	136	136	168	45,074	44,665	55,574	8	Bath	279	281	293	24,157	24,170	24,925	102	
Elk	82	88	96	28,177	30,692	34,099	83	Bell	706	720	737	24,638	25,083	25,656	96	
Ellis	1,070	1,099	1,194	37,735	38,624	41,552	41	Boone	3,875	4,073	4,346	32,986	34,139	35,704	17	
Ellsworth	205	209	228	31,802	32,005	35,125	75	Bourbon	616	593	610	30,742	29,668	30,504	47	
Finney	1,084	1,161	1,239	29,855	31,390	33,417	89	Boyd	1,568	1,608	1,652	31,769	32,413	33,405	23	
Ford	1,002	1,067	1,117	30,225	31,296	32,309	94	Boyle	826	847	876	29,184	29,729	30,686	45	
Franklin	851	851	879	32,882	32,703	33,885	85	Bracken	241	248	260	28,490	29,211	30,499	48	
Geary	1,302	1,393	1,463	41,275	39,454	41,409	43	Breathitt	377	380	389	26,892	27,344	28,088	70	
Gove	112	110	129	41,643	40,830	47,676	16	Breckinridge	512	523	555	25,608	26,040	27,404	79	
Graham	114	124	151	43,878	47,385	57,090	6	Bullitt	2,103	2,185	2,293	28,521	29,335	30,533	46	
Grant	282	297	309	36,462	37,852	38,787	53	Butler	307	321	340	24,221	25,179	26,519	84	
Gray	226	254	288	38,149	42,122	47,114	17	Caldwell	371	372	393	28,583	28,679	30,328	50	
Greeley	59	66	80	48,385	52,185	63,499	7	Calloway	1,0							

Table 5. Personal Income and Per Capita Personal Income by County, 2009–2011—Continues

Area	Personal income			Per capita personal income <sup>1</sup>				Rank in state	Area	Personal income			Per capita personal income <sup>1</sup>			
	Millions of dollars			Dollars			2011			Millions of dollars			Dollars			Rank in state
	2009	2010	2011	2009	2010	2011				2009	2010	2011	2009	2010	2011	
Edmonson.....	295	296	310	24,339	24,354	25,668	95	Louisiana.....	161,978	168,704	176,356	36,062	37,116	38,549		
Elliott.....	140	146	150	18,162	18,634	19,426	120	Metropolitan portion.....	127,574	133,144	139,226	38,168	39,257	40,688		
Estill.....	337	341	353	22,957	23,245	24,043	108	Nonmetropolitan portion.....	34,404	35,561	37,131	29,938	30,822	32,202		
Fayette.....	11,000	11,344	12,048	37,606	38,221	39,950	5	Acadia.....	1,903	1,958	2,038	30,963	31,660	32,883	30	
Fleming.....	342	349	358	23,934	24,223	24,700	103	Allen.....	601	602	618	23,231	23,399	23,979	63	
Floyd.....	1,151	1,176	1,226	29,023	29,829	31,270	40	Ascension.....	3,930	4,256	4,552	37,367	39,461	41,388	8	
Franklin.....	1,692	1,711	1,783	34,362	34,720	36,091	15	Assumption.....	775	811	841	32,962	34,713	36,324	22	
Fulton.....	197	188	208	28,965	27,578	30,749	44	Avoyelles.....	1,171	1,213	1,277	27,866	28,816	30,479	44	
Gallatin.....	221	222	229	25,953	25,814	26,547	82	Beauregard.....	997	1,028	1,073	28,359	28,684	29,705	51	
Garrard.....	420	427	441	24,839	25,230	26,144	86	Bienville.....	403	427	438	27,917	29,730	30,545	43	
Grant.....	684	704	738	27,679	28,529	29,743	53	Bossier.....	3,811	4,071	4,394	33,089	34,635	36,697	18	
Graves.....	1,061	1,052	1,104	28,728	28,827	29,429	55	Caddo.....	9,480	10,015	10,490	37,436	39,179	40,810	9	
Grayson.....	616	629	657	24,056	24,380	25,329	98	Calcasieu.....	6,526	6,683	7,058	34,155	34,577	36,366	21	
Green.....	277	284	296	24,360	25,214	26,421	86	Caldwell.....	285	287	292	27,957	28,331	29,025	53	
Greenuop.....	1,222	1,279	1,342	32,968	34,648	36,391	13	Cameron.....	228	230	236	32,896	33,784	35,114	23	
Hancock.....	238	245	261	27,828	28,651	30,440	49	Catahoula.....	280	299	317	28,778	28,775	30,655	42	
Hardin.....	3,456	3,814	4,178	34,135	35,646	38,880	8	Claiborne.....	466	480	499	27,039	27,990	29,515	52	
Harlan.....	781	811	820	26,446	27,739	28,221	68	Concordia.....	522	539	562	25,180	25,897	26,936	60	
Harrison.....	520	524	540	27,511	27,794	28,778	62	De Soto.....	730	784	816	27,627	29,330	30,417	45	
Hart.....	419	437	458	23,049	23,991	25,092	101	East Baton Rouge.....	17,400	17,783	18,529	39,760	40,334	41,974	7	
Henderson.....	1,403	1,414	1,499	30,468	30,553	32,311	29	East Carroll.....	225	236	242	28,589	30,485	31,676	36	
Henry.....	448	459	477	28,644	29,789	30,690	43	East Feliciana.....	663	661	683	32,380	32,706	33,974	29	
Hickman.....	183	166	182	36,909	33,900	38,035	9	Evangeline.....	911	938	973	26,741	27,588	28,704	56	
Hopkins.....	1,408	1,425	1,506	30,016	30,381	32,099	32	Franklin.....	570	580	600	27,573	27,905	28,881	54	
Jackson.....	257	268	281	19,109	19,807	20,923	118	Grant.....	552	558	566	25,008	24,975	25,596	62	
Jefferson.....	28,786	29,832	31,241	39,075	40,196	41,828	2	Iberia.....	2,584	2,613	2,775	35,216	35,664	37,805	14	
Jessamine.....	1,415	1,479	1,547	29,377	30,346	31,544	37	Iberville.....	1,029	1,024	1,065	30,820	30,689	32,040	32	
Johnson.....	626	625	650	26,972	26,682	27,763	73	Jackson.....	448	458	469	27,766	28,090	28,722	55	
Kenton.....	6,070	6,138	6,451	38,117	38,387	40,219	4	Jefferson.....	18,118	18,737	19,391	41,947	43,318	44,821	4	
Knott.....	433	429	447	26,166	26,306	27,426	78	Jefferson Davis.....	965	948	992	30,612	29,966	31,311	37	
Knox.....	782	803	827	24,496	25,206	25,949	93	Lafayette.....	9,336	9,950	10,560	42,539	44,796	47,060	2	
Larue.....	461	487	522	32,503	34,266	36,474	12	Lafourche.....	3,924	4,194	4,392	40,839	43,514	45,437	3	
Laurel.....	1,527	1,562	1,607	26,100	26,479	27,082	80	La Salle.....	394	429	451	26,773	28,720	30,066	48	
Lawrence.....	392	409	427	24,671	25,751	26,603	81	Lincoln.....	1,370	1,428	1,465	29,618	30,496	31,256	38	
Lee.....	174	176	181	22,019	22,407	23,118	111	Livingston.....	3,787	3,936	4,146	29,998	30,583	31,832	34	
Leslie.....	305	312	324	26,823	27,579	28,852	60	Madison.....	287	295	309	23,877	24,364	25,709	61	
Letcher.....	679	683	708	27,871	27,810	28,942	59	Morehouse.....	788	780	822	27,991	27,923	29,775	50	
Lewis.....	279	286	295	20,045	20,606	21,251	117	Natchitoches.....	1,146	1,165	1,195	29,064	29,413	30,307	46	
Lincoln.....	586	604	624	23,668	24,416	25,212	100	Orleans.....	13,698	14,655	15,347	41,787	42,124	42,542	6	
Livingston.....	295	298	311	31,111	31,264	32,672	28	Ouachita.....	5,087	5,110	5,307	33,233	33,181	34,256	28	
Logan.....	766	793	845	28,522	29,561	31,530	38	Plaquemines.....	844	923	943	37,122	39,883	39,919	10	
Lyon.....	226	228	238	27,181	27,375	28,634	65	Pointe Coupee.....	779	797	832	34,110	34,962	36,650	19	
McCracken.....	2,422	2,493	2,626	36,897	38,042	39,872	6	Rapides.....	4,830	4,925	5,113	36,842	37,376	38,624	12	
McCreary.....	364	375	381	19,990	20,483	20,842	119	Red River.....	251	256	267	27,576	28,259	30,084	47	
McLean.....	303	290	311	31,667	30,454	32,674	27	Richland.....	592	620	649	28,660	29,869	31,005	40	
Madison.....	2,218	2,308	2,414	26,949	27,760	28,677	64	Sabine.....	627	661	700	25,920	27,281	28,547	57	
Magoffin.....	313	315	325	23,440	23,607	24,606	104	St. Bernard.....	1,224	1,334	1,383	37,224	36,240	34,958	24	
Marion.....	503	523	553	25,443	26,400	27,671	76	St. Charles.....	1,889	1,928	1,969	35,837	36,512	37,491	15	
Marshall.....	958	983	1,043	30,488	31,253	33,315	24	St. Helena.....	353	369	382	31,633	32,937	34,856	26	
Martin.....	317	327	333	24,299	25,328	26,109	89	St. James.....	676	692	703	30,401	31,408	32,266	31	
Mason.....	515	528	550	29,478	30,135	31,158	41	St. John the Baptist.....	1,597	1,618	1,653	34,461	35,334	36,548	20	
Meadow.....	921	1,042	1,155	32,423	36,315	39,065	7	St. Landry.....	2,684	2,779	2,914	32,018	33,277	34,881	25	
Menifee.....	135	140	144	21,449	22,173	22,752	114	St. Martin.....	1,518	1,606	1,693	29,173	30,729	31,989	33	
Mercer.....	613	616	637	28,809	28,869	29,945	51	St. Mary.....	1,889	1,950	2,031	34,633	35,734	37,462	16	
Metcalfe.....	219	222	227	21,749	21,906	22,574	115	St. Tammany.....	10,212	10,751	11,249	44,164	45,828	47,508	1	
Monroe.....	267	272	281	24,340	24,815	25,677	94	Tangipahoa.....	3,552	3,726	3,889	29,597	30,681	31,732	35	
Montgomery.....	689	706	741	26,073	26,619	27,696	75	Tensas.....	173	173	196	32,599	33,027	38,622	13	
Morgan.....	287	297	311	20,629	21,311	22,309	116	Terrebonne.....	4,139	4,301	4,450	37,058	38,443	39,764	11	
Muhlenberg.....	805	824	889	25,547	26,169	28,429	66	Union.....	670	684	706	29,632	30,057	31,051	39	
Nelson.....	1,326	1,377	1,454	30,864	31,589	33,071	25	Vernillon.....	1,676	1,735	1,806	29,063	29,873	30,998	41	
Nicholas.....	194	196	200	27,211	27,458	28,332	67	Vernon.....	1,963	2,102	2,287	38,570	39,867	43,887	5	
Ohio.....	653	665	708	27,340	27,882	29,387	56	Washington.....	1,250	1,267	1,298	26,443	26,928	27,527	58	
Oldham.....	2,396	2,533	2,708	40,076	41,925	44,660	1	Webster.....	1,281	1,370	1,416	31,138	33,225	34,292	27	
Owen.....	273	273	287	25,022	25,195	26,405	87	West Baton Rouge.....	813	854	896	34,819	35,657	37,160	17	
Owsley.....	113	115	119	23,878	24,165	24,593	105	West Carroll.....	275	272	275	23,663	23,448	23,753	64	
Pendleton.....	392	399	411	26,514	26,747	27,961	72	West Feliciana.....	409	409	425	26,128	26,192	27,474	59	
Perry.....	870	876	904	30,316	30,496	31,458	39	Winn.....	423	442	452	27,494	28,926	30,005	49	
Pike.....	1,962	2,008	2,122	30,066	30,888	32,694	26	<b>Maine.....</b>	<b>47,840</b>	<b>48,620</b>	<b>50,869</b>	<b>35,981</b>	<b>36,629</b>	<b>38,299</b>		
Powell.....	317	325	336	25,064	25,695	26,527	83	Metropolitan portion.....	29,724	30,324	31,781	38,288	38,115	40,903		
Pulaski.....	1,732	1,795	1,849	27,614	28,402	29,043	58	Nonmetropolitan portion.....	18,116	18,296	19,087	32,745	33,138	34,629		
Robertson.....	58	57	58	25,149	25,189	26,029	91	Androscoggin.....	3,748	3,741	3,887	34,760	34,746	36,192	8	
Rockcastle.....	384	393	407	22,467	23,033	23,865	109	Aroostook.....	2,239	2,215	2,290	30,985	30,884	32,038	13	
Rowan.....	569	592	612	24,379	25,326	25,953	92	Cumberland.....	12,126	12,553	13,277	43,006	44,610	47,015	1	
Russell.....	457	475	495	25,929	27,104	28,137	69	Franklin.....	891	900	946	28,963	29,318	30,757	16	
Scott.....	1,490	1,551	1,655	32,164	32,684	34,376	21</									

Table 5. Personal Income and Per Capita Personal Income by County, 2009–2011—Continues

Area	Personal income			Per capita personal income <sup>1</sup>				Area	Personal income			Per capita personal income <sup>1</sup>			
	Millions of dollars			Dollars			Rank in state		Millions of dollars			Dollars			Rank in state
	2009	2010	2011	2009	2010	2011			2009	2010	2011	2009	2010	2011	
Baltimore	38,239	39,310	41,247	47,691	48,773	50,926	5	Luce	155	158	161	23,366	23,844	24,492	83
Calvert	3,944	4,060	4,238	44,700	45,866	47,483	8	Mackinac	354	361	372	31,745	32,563	33,675	23
Caroline	1,005	1,033	1,083	30,445	31,232	32,819	23	Macomb	28,608	28,608	30,079	33,423	34,019	35,717	16
Carroll	7,213	7,313	7,613	43,184	43,727	45,507	10	Manistee	706	715	739	28,438	28,945	29,901	50
Cecil	3,738	3,838	4,036	37,082	37,918	39,689	17	Marquette	2,030	2,111	2,204	30,407	31,433	32,555	33
Charles	6,125	6,350	6,678	42,301	43,168	44,778	12	Mason	830	874	908	28,951	30,437	31,659	40
Dorchester	1,084	1,090	1,135	33,385	33,390	34,771	21	Meosota	1,057	1,131	1,183	24,804	26,396	27,328	71
Frederick	10,286	10,542	11,035	44,539	45,017	46,610	7	Menominee	667	719	763	27,638	29,965	31,871	37
Garrett	1,050	1,094	1,156	34,848	36,380	38,463	18	Midland	3,344	3,399	3,652	39,977	40,647	43,446	3
Harford	11,075	11,516	12,159	45,446	46,968	49,329	7	Missaukee	346	369	397	23,240	24,854	26,591	78
Howard	17,437	18,257	19,435	61,600	63,289	66,300	2	Monroe	4,914	5,082	5,403	32,269	33,443	35,647	17
Kent	861	860	899	42,768	42,567	44,489	13	Montcalm	1,445	1,501	1,590	22,765	23,724	25,160	82
Montgomery	62,963	65,904	69,050	65,654	67,564	69,762	1	Montmorency	251	258	270	25,679	26,442	27,993	65
Prince George's	33,156	33,889	35,037	38,727	39,168	40,215	16	Muskegon	4,705	4,865	5,099	27,238	28,271	29,766	52
Queen Anne's	2,171	2,258	2,399	45,683	47,173	49,605	6	Newaygo	1,257	1,308	1,372	25,835	27,012	28,371	60
St. Mary's	4,272	4,538	4,821	41,366	42,911	44,849	11	Oakland	57,359	59,091	64,497	47,764	49,132	53,297	1
Somerset	713	727	748	26,983	27,444	28,387	24	Oceana	741	784	844	27,668	29,567	31,836	38
Talbot	1,976	2,009	2,119	52,707	53,050	55,721	4	Ogemaw	553	572	592	25,305	26,438	27,435	70
Washington	5,100	5,230	5,485	34,706	35,438	37,008	19	Ontonagon	198	202	195	28,954	29,878	29,514	74
Wicomico	3,270	3,354	3,470	33,344	33,935	34,985	20	Osceola	562	594	630	23,909	25,227	26,782	56
Worcester	2,053	2,147	2,266	40,000	41,717	43,987	14	Osceola	203	208	218	23,295	24,152	25,348	81
Baltimore City	23,399	24,503	26,041	37,709	39,485	42,036	15	Osego	672	691	723	27,766	28,616	30,030	48
Massachusetts	323,128	335,264	352,243	49,578	51,143	53,471	.....	Ottawa	8,213	8,514	8,995	31,244	32,242	33,777	21
Metropolitan portion	321,537	333,600	350,465	49,536	51,097	53,419	.....	Presque Isle	368	372	387	27,902	27,900	29,450	56
Nonmetropolitan portion	1,591	1,665	1,777	59,822	62,280	66,057	.....	Roscommon	682	707	731	27,819	28,908	29,948	49
Barnstable	10,894	11,403	11,968	50,438	52,796	55,465	6	Saginaw	5,913	6,070	6,372	29,441	30,356	32,007	36
Berkshire	5,415	5,558	5,803	41,256	42,384	44,483	10	St. Clair	5,060	5,185	5,408	30,851	31,864	33,459	28
Bristol	21,484	21,986	22,991	39,253	40,081	41,884	12	St. Joseph	1,643	1,717	1,823	26,757	28,024	29,826	51
Dukes	912	948	1,007	55,689	57,168	60,075	4	Sanilac	1,215	1,282	1,372	28,052	29,776	32,193	34
Essex	36,026	37,833	39,850	48,744	50,817	53,209	7	Schoolcraft	246	252	260	29,008	29,743	30,598	46
Franklin	2,840	2,929	3,049	39,775	41,064	42,588	11	Shiawassee	1,883	1,961	2,055	26,631	27,781	29,422	57
Hampden	17,346	17,742	18,401	37,483	38,260	39,677	13	Tuscola	1,433	1,473	1,571	25,640	26,459	28,341	61
Hampshire	5,863	6,024	6,280	37,127	38,137	39,664	14	Van Buren	2,205	2,248	2,361	28,788	29,499	31,013	44
Middlesex	87,830	89,856	94,619	58,759	59,676	62,324	3	Washtenaw	12,794	13,297	14,204	37,243	38,515	40,821	2
Nantucket	679	717	770	66,440	70,624	75,947	2	Wayne	58,127	59,207	61,293	31,633	32,617	34,012	40
Norfolk	40,606	42,880	45,123	60,942	63,799	66,806	1	Wexford	839	860	905	25,687	26,256	27,661	68
Plymouth	23,277	24,106	25,360	47,240	48,626	50,968	8	Minnesota	216,268	225,853	238,166	40,950	42,528	44,560	.....
Suffolk	36,574	38,527	40,546	51,065	53,308	55,472	5	Metropolitan portion	171,196	178,468	188,190	43,335	44,862	46,890	.....
Worcester	33,381	34,756	36,494	41,976	43,483	45,548	9	Nonmetropolitan portion	45,071	47,385	49,976	33,871	35,561	37,535	.....
Michigan	328,942	339,044	358,152	33,221	34,326	36,264	.....	Aitkin	468	484	502	28,963	29,816	30,949	80
Metropolitan portion	275,716	283,858	300,045	34,259	35,361	37,373	.....	Anoka	12,369	12,670	13,276	37,523	38,226	39,850	40
Nonmetropolitan portion	53,226	55,186	58,106	28,714	29,835	31,446	.....	Becker	1,091	1,152	1,213	33,675	35,417	36,998	58
Alcona	294	304	315	26,495	27,856	29,209	58	Beltrami	1,361	1,392	1,441	30,776	31,229	31,834	79
Alger	228	234	243	24,450	24,473	25,518	80	Benton	1,249	1,275	1,325	32,519	33,127	34,270	70
Allegan	3,384	3,549	3,734	30,421	31,823	33,565	26	Big Stone	198	206	208	37,467	39,074	39,621	41
Alpena	924	950	988	31,070	32,149	33,612	25	Blue Earth	2,065	2,197	2,370	32,481	34,288	36,808	59
Antrim	714	729	760	29,987	30,965	32,587	32	Brown	919	953	1,009	35,510	36,836	39,204	45
Arenac	446	453	475	27,446	28,506	30,335	47	Carleton	1,056	1,091	1,131	29,949	30,809	31,902	78
Baraga	223	226	229	25,172	25,560	25,943	79	Carver	4,634	4,968	5,357	51,346	54,384	57,830	1
Barry	1,806	1,863	1,957	30,363	31,548	33,288	29	Cass	980	1,025	1,069	34,393	35,796	37,649	55
Bay	3,342	3,431	3,614	30,970	31,852	33,737	22	Chippewa	494	532	567	39,956	42,684	46,031	10
Benzie	509	523	542	28,976	29,829	31,079	42	Chisago	1,718	1,785	1,896	32,095	33,106	35,160	68
Berrien	5,186	5,444	5,823	33,019	34,722	35,830	15	Clay	1,921	2,017	2,120	32,919	34,109	35,448	66
Branch	1,163	1,208	1,270	25,622	26,747	28,098	64	Clearwater	235	247	260	27,227	28,352	29,583	85
Calhoun	4,292	4,425	4,544	31,486	32,520	33,541	27	Cook	196	204	214	37,724	39,417	41,004	33
Cass	1,606	1,688	1,821	30,677	32,328	35,027	18	Cottonwood	430	463	503	36,950	39,549	43,027	20
Charlevoix	878	907	945	33,699	35,007	36,361	12	Crow Wing	1,929	2,018	2,111	30,961	32,229	33,640	72
Cheboygan	727	737	765	27,626	28,255	29,533	53	Dakota	17,338	17,744	18,612	43,682	44,453	46,299	9
Chippewa	988	1,020	1,047	25,220	26,417	26,977	74	Dodge	730	744	771	36,652	36,934	38,067	52
Clare	808	840	878	26,182	27,103	28,297	62	Douglas	1,258	1,301	1,364	34,866	36,146	37,703	54
Clinton	2,436	2,583	2,711	32,560	34,242	35,926	14	Faribault	648	600	681	44,258	41,315	46,913	7
Crawford	380	367	385	25,404	26,140	27,501	69	Fillmore	682	749	797	33,096	35,914	38,185	50
Delta	1,121	1,148	1,194	30,242	30,967	32,175	35	Freeborn	1,091	1,139	1,217	34,854	36,454	39,052	47
Dickinson	919	939	984	34,849	35,940	37,594	8	Goodhue	1,747	1,846	1,959	37,945	39,951	42,377	38
Eaton	3,449	3,538	3,637	32,106	32,793	33,855	24	Grant	220	241	242	36,528	40,048	40,436	36
Emmet	1,199	1,257	1,309	36,590	38,444	39,842	7	Hennepin	60,322	63,614	67,157	52,604	55,122	57,476	2
Genesee	12,146	12,537	13,108	28,379	29,492	31,057	43	Houston	703	734	767	36,925	38,582	40,554	35
Gladwin	651	665	694	25,284	25,894	26,853	75	Hubbard	591	620	650	29,009	30,336	32,013	77
Gogebic	457	472	480	27,881	28,768	29,454	55	Isanti	1,281	1,325	1,399	33,883	34,957	36,544	61
Grand Traverse	2,967	3,106	3,260	34,191	35,685	36,894	9	Itasca	1,397	1,441	1,513	31,002	32,019	33,604	73
Gratiot	1,156	1,204	1,292	27,338	28,360	30,647	45	Jackson	437	461	507	42,544	44,927	49,666	4
Hillsdale	1,180	1,235	1,325	25,255	26,486	28,481	59	Kanabec	460	478	500	28,237	29,468	30,917	81
Houghton	945	963	995	25,976	26,244	27,169	72	Kandiyohi	1,608	1,732	1,804	38,227	40,993	42,769	25
Huron	1,108	1,193	1,318	33,291	36,102	40,336	6	Kitson	172	191	198	37,735	41,960	43,914	16
Ingham	9,044	9,412	9,701	32,199	33,523	34,450	19	Koochiching	441	467	474	33,237	35,062	35,855	63
Ionia	1,554	1,597	1,713	24,330	24,985	26,781	77	Lac qui Parle	299	335	341	40,973	46,290		

Table 5. Personal Income and Per Capita Personal Income by County, 2009–2011—Continues

Area	Personal income			Per capita personal income <sup>1</sup>				Rank in state	Area	Personal income			Per capita personal income <sup>1</sup>			
	Millions of dollars			Dollars			Rank in state			Millions of dollars			Dollars			Rank in state
	2009	2010	2011	2009	2010	2011				2011	2009	2010	2011	2009	2010	
Murray.....	364	393	435	41,454	45,174	50,384	3	Noxubee.....	268	285	294	23,044	24,719	25,904	67	
Nicollet.....	1,147	1,198	1,268	35,228	36,580	38,630	49	Okfuskebe.....	1,247	1,294	1,353	26,307	27,151	28,340	43	
Nobles.....	766	818	889	35,950	38,268	41,549	31	Panola.....	882	919	957	25,376	26,464	27,658	50	
Norman.....	250	282	292	36,663	41,159	42,495	26	Pearl River.....	1,483	1,524	1,585	26,441	27,309	28,453	41	
Olmsted.....	6,136	6,640	6,665	42,753	45,958	45,721	11	Perry.....	274	274	280	22,432	22,338	22,981	80	
Otter Tail.....	1,900	1,987	2,106	33,131	34,699	36,781	60	Pike.....	1,054	1,077	1,106	26,125	26,668	27,361	54	
Pennington.....	528	560	602	38,077	40,155	42,781	23	Pontotoc.....	729	764	801	24,486	25,452	26,798	57	
Pine.....	796	819	850	26,840	27,544	28,707	87	Prentiss.....	592	607	630	23,160	24,070	24,871	75	
Pipestone.....	365	393	410	37,925	40,966	43,131	18	Quitman.....	213	224	232	25,515	27,340	28,582	38	
Polk.....	1,095	1,159	1,221	34,859	36,633	38,824	48	Rankin.....	4,872	4,978	5,219	34,647	35,046	36,317	4	
Pope.....	401	433	469	36,349	39,502	43,039	19	Scott.....	712	730	739	25,337	25,773	26,026	66	
Ramsey.....	21,911	22,299	23,349	43,252	43,787	45,365	15	Sharkey.....	128	146	153	25,282	29,985	31,188	23	
Red Lake.....	123	131	147	29,888	32,146	35,695	64	Shannon.....	831	860	866	30,209	31,278	31,689	21	
Redwood.....	621	655	683	38,767	40,824	42,779	24	Smith.....	417	423	414	25,214	25,682	25,192	71	
Renville.....	598	648	664	37,769	41,278	42,832	22	Stone.....	479	491	503	27,543	27,545	28,199	44	
Rice.....	1,953	2,013	2,102	30,583	31,323	32,631	76	Sunflower.....	744	757	790	25,159	25,742	26,969	56	
Rock.....	357	398	437	37,021	41,119	45,457	13	Tallahatchie.....	349	363	386	22,873	23,614	25,187	72	
Roseau.....	543	562	632	34,277	36,085	40,638	34	Tate.....	770	791	823	27,026	27,297	28,643	37	
St. Louis.....	6,963	7,213	7,622	34,779	36,039	38,059	53	Tippah.....	543	560	590	24,513	25,175	26,657	59	
Scott.....	5,236	5,581	6,018	40,740	42,769	45,400	14	Tishomingo.....	460	465	484	23,510	23,733	24,681	77	
Sherburne.....	2,694	2,782	2,990	30,650	31,348	33,474	74	Tunica.....	301	306	329	27,690	28,415	30,943	24	
Sibley.....	531	564	595	35,049	36,984	39,205	44	Union.....	702	719	789	25,949	26,476	28,598	32	
Stearns.....	4,939	5,088	5,373	32,995	33,749	35,504	65	Waltham.....	374	378	385	24,114	24,478	24,971	74	
Steele.....	1,349	1,396	1,445	36,786	38,206	39,554	42	Warren.....	1,671	1,721	1,779	34,420	35,256	36,792	3	
Stevens.....	365	407	422	37,500	41,837	43,547	17	Washington.....	1,468	1,531	1,583	28,476	29,986	31,412	22	
Swift.....	346	366	385	35,193	37,486	39,923	39	Wayne.....	538	553	567	25,893	26,596	27,555	51	
Todd.....	679	724	766	27,350	29,080	30,838	82	Webster.....	243	252	259	23,914	24,492	25,098	73	
Traverse.....	141	166	163	39,283	46,820	46,368	8	Wilkinson.....	229	232	239	22,879	23,556	24,685	76	
Wabasha.....	803	819	852	36,956	37,776	39,457	43	Winston.....	468	483	505	24,342	25,143	26,491	62	
Wadena.....	394	402	419	28,481	29,018	30,456	84	Yalobusha.....	344	363	380	26,801	28,664	30,303	27	
Waseca.....	645	682	735	34,603	35,627	38,159	51	Yazoo.....	660	696	733	23,416	24,852	26,280	64	
Washington.....	10,776	11,240	11,949	45,724	47,033	49,523	5	<b>Missouri</b> .....	<b>213,630</b>	<b>218,278</b>	<b>228,218</b>	<b>35,837</b>	<b>36,406</b>	<b>37,969</b>		
Watonwan.....	371	395	438	33,195	35,139	39,074	46	<b>Metropolitan portion</b> .....	<b>170,135</b>	<b>173,708</b>	<b>181,438</b>	<b>38,298</b>	<b>38,870</b>	<b>40,455</b>		
Wilkin.....	236	267	280	36,019	40,632	42,437	27	<b>Nonmetropolitan portion</b> .....	<b>43,496</b>	<b>44,571</b>	<b>46,780</b>	<b>28,640</b>	<b>29,193</b>	<b>30,660</b>		
Winona.....	1,665	1,705	1,801	32,375	33,173	35,049	69	Adair.....	688	682	698	26,898	26,649	27,321	88	
Wright.....	4,110	4,286	4,703	33,331	34,250	37,196	57	Andrew.....	714	724	765	41,924	41,682	44,465	3	
Yellow Medicine.....	395	416	443	37,799	39,885	42,986	21	Atchison.....	221	209	230	38,185	36,942	41,250	6	
<b>Mississippi</b> .....	<b>88,801</b>	<b>91,600</b>	<b>95,313</b>	<b>30,013</b>	<b>30,841</b>	<b>32,000</b>		Audrain.....	776	787	816	30,297	30,876	31,899	51	
<b>Metropolitan portion</b> .....	<b>43,900</b>	<b>45,280</b>	<b>47,109</b>	<b>33,232</b>	<b>33,939</b>	<b>34,965</b>		Barry.....	990	1,024	1,068	27,776	28,805	30,278	68	
<b>Nonmetropolitan portion</b> .....	<b>44,901</b>	<b>46,320</b>	<b>48,204</b>	<b>27,416</b>	<b>28,315</b>	<b>29,551</b>		Barton.....	355	355	355	28,477	28,649	28,823	77	
Adams.....	972	997	1,049	30,098	30,891	32,709	16	Bates.....	546	537	552	32,016	31,469	32,429	44	
Alcorn.....	969	992	1,032	26,290	26,746	27,844	46	Benton.....	516	535	550	27,186	28,003	28,794	78	
Amite.....	349	360	376	26,535	27,474	28,802	34	Bollinger.....	341	327	330	27,480	26,466	26,746	100	
Attala.....	489	495	515	24,927	25,315	26,452	63	Boone.....	5,611	5,871	6,196	34,942	35,977	37,409	12	
Benton.....	175	184	193	20,099	21,026	22,063	82	Buchanan.....	2,851	2,897	3,025	31,946	32,533	33,732	36	
Bolivar.....	998	1,038	1,084	28,968	30,451	32,106	20	Butler.....	1,388	1,421	1,491	32,519	33,189	34,612	30	
Calhoun.....	346	383	398	23,148	25,652	26,712	58	Caldwell.....	312	319	339	33,264	33,801	36,370	18	
Carroll.....	315	336	359	29,728	31,699	34,634	8	Callaway.....	1,203	1,238	1,275	27,308	27,882	28,697	80	
Chickasaw.....	450	475	492	25,821	27,302	28,711	36	Camden.....	1,364	1,379	1,434	31,172	31,324	32,827	41	
Choctaw.....	204	211	217	23,741	24,706	25,845	68	Cape Girardeau.....	2,537	2,630	2,743	33,858	34,663	35,792	22	
Claiborne.....	243	257	267	24,701	26,895	27,804	48	Carroll.....	324	315	338	34,755	33,940	36,552	16	
Clarke.....	424	427	445	25,450	25,497	26,603	60	Carrier.....	162	163	165	26,390	25,906	25,973	102	
Clay.....	558	573	602	26,800	27,822	29,417	31	Cass.....	3,359	3,404	3,526	33,990	34,128	35,244	25	
Coahoma.....	774	802	845	29,487	30,720	32,607	17	Cedar.....	359	368	376	25,727	26,306	26,954	97	
Copiah.....	696	708	718	23,612	24,079	24,552	78	Chariton.....	281	277	302	36,199	35,379	38,985	9	
Covington.....	540	543	553	27,672	27,672	28,192	45	Christian.....	2,250	2,363	2,515	29,486	30,355	32,014	49	
DeSoto.....	4,978	5,173	5,535	31,169	31,976	33,737	13	Clark.....	213	207	223	29,926	28,987	31,779	54	
Forrest.....	2,201	2,229	2,290	29,406	29,702	30,198	29	Clay.....	8,088	8,294	8,604	36,819	37,246	38,213	10	
Franklin.....	199	205	213	24,557	25,445	26,564	61	Clinton.....	701	704	741	33,768	33,910	35,628	23	
George.....	569	577	583	25,540	25,451	25,477	69	Cole.....	2,921	2,967	3,069	38,731	38,983	40,147	8	
Greene.....	311	324	329	21,538	22,522	22,950	81	Cooper.....	507	516	544	28,843	29,281	30,790	64	
Grenada.....	598	627	656	27,142	28,668	30,231	28	Crawford.....	702	728	760	28,306	29,538	30,648	66	
Hancock.....	1,509	1,545	1,496	34,715	35,107	33,515	14	Dade.....	202	199	205	25,666	25,301	26,265	101	
Harrison.....	6,509	6,660	6,854	35,198	35,455	35,878	5	Dallas.....	445	462	481	26,436	27,594	28,709	79	
Hinds.....	8,311	8,507	8,804	33,997	34,645	35,473	7	Davies.....	228	226	245	27,159	26,775	29,450	75	
Holmes.....	469	497	523	24,116	26,024	27,815	47	DeKalb.....	289	292	315	22,514	22,652	24,697	111	
Humphreys.....	236	265	268	24,762	28,358	28,808	33	Dent.....	427	427	446	27,473	27,215	28,436	81	
Issaquena.....	43	51	60	29,900	36,631	43,298	2	Douglas.....	330	330	345	23,912	24,215	25,460	108	
Itawamba.....	647	664	698	27,725	28,377	29,915	30	Dunklin.....	917	952	1,019	28,683	29,822	31,855	52	
Jackson.....	4,741	4,882	5,001	34,067	34,960	35,748	6	Franklin.....	3,447	3,483	3,651	33,987	34,300	35,811	21	
Jasper.....	474	479	482	27,345	28,191	28,754	35	Gasconade.....	456	463	479	30,008	30,383	31,594	58	
Jefferson.....	179	189	193	22,852	24,441	25,373	70	Gentry.....	221	220	237	32,790	32,622	34,887	27	
Jefferson Davis.....	324	320	328	25,810	25,684	27,030	55	Greene.....	9,400	9,426	9,822	34,305	34,228	35,429	24	
Jones.....	2,124	2,182	2,276	31,489	32,144	33,432	15	Grundy.....	296	305	324	28,985	29,679	31,707	55	
Kemper.....	243	251	278	23,084	24,119	27,363	53	Harrison.....	250	257	278	27,777	28,741	31,304	60	
Lafayette.....	1,460	1,488	1,568	31,254	31,325	32,345	19	Henry.....	692	701	717	31,065	31,479	32,287	46	
Lamar.....	1,762	1,852	1,974	32,511	33,038	3										

















Table 5. Personal Income and Per Capita Personal Income by County, 2009–2011—Continues

Table with columns for Area, Personal income (Millions of dollars, 2009-2011), Per capita personal income (Dollars, Rank in state, 2009-2011). Rows include counties from Throckmorton to Arlington.

See footnotes at the end of the table.





Table 5. Personal Income and Per Capita Personal Income by County, 2009–2011—Table Ends

Area	Personal income			Per capita personal income <sup>1</sup>				Area	Personal income			Per capita personal income <sup>1</sup>			
	Millions of dollars			Dollars			Rank in state		Millions of dollars			Dollars			Rank in state
	2009	2010	2011	2009	2010	2011	2011		2009	2010	2011	2009	2010	2011	2011
Sheboygan .....	4,396	4,447	4,596	38,042	38,516	39,910	9	Carbon .....	571	615	650	35,717	38,865	41,165	17
Taylor .....	562	586	611	27,175	28,372	29,588	69	Converse .....	574	594	627	41,454	42,952	45,582	10
Trempealeau .....	900	956	1,008	31,450	33,111	34,761	41	Crook .....	279	302	312	40,093	42,422	43,877	12
Vernon .....	812	860	901	27,383	28,872	30,094	68	Fremont .....	1,411	1,502	1,598	35,563	37,299	39,389	19
Vilas .....	697	721	751	32,364	33,608	35,018	36	Goshen .....	401	436	469	30,954	32,499	34,648	22
Walworth .....	3,297	3,413	3,585	32,303	33,339	34,830	40	Hot Springs .....	179	198	209	37,139	41,175	43,615	13
Washburn .....	484	511	530	30,355	32,084	33,312	54	Johnson .....	341	335	352	39,841	39,111	40,786	18
Washington .....	5,423	5,577	5,978	41,214	42,250	45,159	4	Laramie .....	3,918	4,080	4,345	43,328	44,285	46,882	8
Waukesha .....	19,723	20,364	21,430	50,708	52,215	54,847	2	Lincoln .....	619	635	682	34,248	35,057	37,739	20
Waupaca .....	1,781	1,871	1,942	33,991	35,691	36,867	27	Natrona .....	3,481	3,837	4,132	46,261	50,838	54,108	3
Waushara .....	675	708	749	27,488	28,910	30,457	66	Niobrara .....	90	96	106	36,481	38,670	42,410	14
Winnebago .....	5,843	6,198	6,447	35,106	37,095	38,444	16	Park .....	1,180	1,235	1,309	42,122	43,687	45,799	9
Wood .....	2,758	2,812	2,929	36,964	37,588	39,172	12	Platte .....	321	357	387	37,296	41,046	44,020	11
<b>Wyoming .....</b>	<b>23,977</b>	<b>25,604</b>	<b>27,214</b>	<b>42,828</b>	<b>45,353</b>	<b>47,898</b>	.....	Sheridan .....	1,350	1,417	1,485	46,532	48,631	50,803	5
<b>Metropolitan portion .....</b>	<b>7,399</b>	<b>7,917</b>	<b>8,477</b>	<b>44,660</b>	<b>47,236</b>	<b>50,146</b>	.....	Sublette .....	538	573	635	53,135	55,931	62,557	2
<b>Nonmetropolitan portion .....</b>	<b>16,578</b>	<b>17,688</b>	<b>18,737</b>	<b>42,058</b>	<b>44,559</b>	<b>46,946</b>	.....	Sweetwater .....	1,893	2,093	2,291	42,893	47,977	51,860	4
Albany .....	1,197	1,279	1,360	33,500	35,105	36,864	21	Teton .....	1,810	1,943	2,066	85,248	91,153	95,861	1
Big Horn .....	341	366	396	29,512	31,309	33,682	23	Uinta .....	821	870	878	38,995	41,209	41,833	16
Campbell .....	2,038	2,176	2,218	44,635	47,067	47,584	7	Washakie .....	322	332	355	38,264	38,784	41,837	15
								Weston .....	301	333	351	41,437	46,362	49,320	6

1. Per capita personal income was computed using Census Bureau midyear population estimates.

2. The personal income level shown for the United States is derived as the sum of the county estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data.

3. Virginia combination areas consist of one or two independent cities with populations of less than 100,000 combined with an adjacent county. The county name appears first, followed by the city name(s). Separate estimates for the jurisdictions making up the combination areas are not available.

# BEA Current and Historical Data

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

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

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

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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 December 20, 2012. These estimates include the third estimates for the third quarter of 2012.

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](http://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](http://www.bea.gov) and subscribe. The "Selected NIPA Tables" are available later that day.

#### 1. Domestic Product and Income

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

	Line	2010	2011	Seasonally adjusted at annual rates				
				2011		2012		
				III	IV	I	II	III
<b>Gross domestic product</b> .....	1	2.4	1.8	1.3	4.1	2.0	1.3	3.1
<b>Personal consumption expenditures</b> .....	2	1.8	2.5	1.7	2.0	2.4	1.5	1.6
Goods .....	3	3.6	3.8	1.4	5.4	4.7	0.3	3.6
Durable goods .....	4	6.2	7.2	5.4	13.9	11.5	-0.2	8.9
Nondurable goods .....	5	2.3	2.3	-0.4	1.8	1.6	0.6	1.2
Services .....	6	1.0	1.9	1.8	0.3	1.3	2.1	0.6
<b>Gross private domestic investment</b> .....	7	13.7	5.2	5.9	33.9	6.1	0.7	6.6
Fixed investment .....	8	-0.2	6.6	15.5	10.0	9.8	4.5	0.9
Nonresidential .....	9	0.7	8.6	19.0	9.5	7.5	3.6	-1.8
Structures .....	10	-15.6	2.7	20.7	11.5	12.9	0.6	0.0
Equipment and software .....	11	8.9	11.0	18.3	8.8	5.4	4.8	-2.6
Residential .....	12	-3.7	-1.4	1.4	12.1	20.5	8.5	13.5
Change in private inventories .....	13							
<b>Net exports of goods and services</b> .....	14							
Exports .....	15	11.1	6.7	6.1	1.4	4.4	5.3	1.9
Goods .....	16	14.3	7.2	6.2	6.0	4.0	7.0	1.1
Services .....	17	4.7	5.6	6.1	-8.8	5.2	1.1	4.0
Imports .....	18	12.5	4.8	4.7	4.9	3.1	2.8	-0.6
Goods .....	19	14.9	5.2	2.9	6.3	2.0	2.9	-1.2
Services .....	20	2.5	2.8	13.8	-1.7	9.0	2.3	2.6
<b>Government consumption expenditures and gross investment</b> .....	21	0.6	-3.1	-2.9	-2.2	-3.0	-0.7	3.9
Federal .....	22	4.5	-2.8	-4.3	-4.4	-4.2	-0.2	9.5
National defense .....	23	3.0	-2.6	2.6	-10.6	-7.1	-0.2	12.9
Nondefense .....	24	7.7	-3.1	-17.4	10.2	1.8	-0.4	3.0
State and local .....	25	-1.8	-3.4	-2.0	-0.7	-2.2	-1.0	0.3
<b>Addendum:</b>								
Gross domestic product, current dollars .....	26	3.8	4.0	4.3	4.2	4.2	2.8	5.9

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

	Line	2010	2011	Seasonally adjusted at annual rates				
				2011		2012		
				III	IV	I	II	III
<b>Percent change at annual rate:</b>								
Gross domestic product .....	1	2.4	1.8	1.3	4.1	2.0	1.3	3.1
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b> .....	2	1.28	1.79	1.18	1.45	1.72	1.06	1.12
Goods .....	3	0.82	0.89	0.33	1.29	1.11	0.08	0.85
Durable goods .....	4	0.45	0.53	0.40	1.00	0.85	-0.02	0.66
Nondurable goods .....	5	0.37	0.36	-0.06	0.29	0.26	0.10	0.19
Services .....	6	0.46	0.90	0.85	0.16	0.61	0.99	0.26
<b>Gross private domestic investment</b> .....	7	1.50	0.62	0.68	3.72	0.78	0.09	0.85
Fixed investment .....	8	-0.03	0.76	1.75	1.19	1.18	0.56	0.12
Nonresidential .....	9	0.07	0.80	1.71	0.93	0.74	0.36	-0.19
Structures .....	10	-0.50	0.07	0.51	0.31	0.35	0.02	0.00
Equipment and software .....	11	0.56	0.72	1.20	0.62	0.39	0.35	-0.19
Residential .....	12	-0.09	-0.03	0.03	0.26	0.43	0.19	0.31
Change in private inventories .....	13	1.52	-0.14	-1.07	2.53	-0.39	-0.46	0.73
<b>Net exports of goods and services</b> .....	14	-0.52	0.07	0.02	-0.64	0.06	0.23	0.38
Exports .....	15	1.29	0.87	0.83	0.21	0.60	0.72	0.27
Goods .....	16	1.11	0.65	0.59	0.58	0.39	0.67	0.11
Services .....	17	0.18	0.22	0.25	-0.38	0.21	0.05	0.16
Imports .....	18	-1.81	-0.80	-0.81	-0.85	-0.54	-0.49	0.11
Goods .....	19	-1.74	-0.72	-0.43	-0.90	-0.29	-0.42	0.18
Services .....	20	-0.07	-0.08	-0.38	0.05	-0.25	-0.07	-0.07
<b>Government consumption expenditures and gross investment</b> .....	21	0.14	-0.67	-0.60	-0.43	-0.60	-0.14	0.75
Federal .....	22	0.37	-0.23	-0.36	-0.35	-0.34	-0.02	0.71
National defense .....	23	0.17	-0.15	0.15	-0.60	-0.39	-0.01	0.64
Nondefense .....	24	0.20	-0.09	-0.51	0.25	0.05	-0.01	0.08
State and local .....	25	-0.23	-0.43	-0.24	-0.08	-0.26	-0.12	0.04





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

Line	2011		2012			
	III	IV	I	II	III	
<b>Gross domestic product</b> .....	1	1.6	2.0	2.4	2.1	2.6
<b>Personal consumption expenditures</b> .....	2	2.5	1.9	1.8	1.9	1.9
<b>Goods</b> .....	3	3.4	2.8	2.6	2.9	3.5
Durable goods.....	4	6.2	5.9	6.9	7.5	8.4
Nondurable goods.....	5	2.1	1.4	0.7	0.9	1.3
<b>Services</b> .....	6	2.0	1.5	1.3	1.4	1.1
<b>Gross private domestic investment</b> .....	7	1.5	10.9	14.1	10.9	11.1
<b>Fixed investment</b> .....	8	8.4	9.0	11.9	9.9	6.2
<b>Nonresidential</b> .....	9	10.1	10.2	12.5	9.7	4.6
Structures.....	10	6.4	6.9	19.7	11.2	6.1
Equipment and software.....	11	11.5	11.4	10.0	9.2	4.0
<b>Residential</b> .....	12	1.4	3.9	9.3	10.4	13.6
Change in private inventories.....	13					
<b>Net exports of goods and services</b> .....	14					
<b>Exports</b> .....	15	6.5	4.3	4.0	4.3	3.2
<b>Goods</b> .....	16	6.7	5.4	5.0	5.8	4.5
<b>Services</b> .....	17	6.1	1.8	1.7	0.7	0.2
<b>Imports</b> .....	18	2.2	3.5	3.2	3.9	2.5
<b>Goods</b> .....	19	2.1	3.4	2.6	3.5	2.4
<b>Services</b> .....	20	2.9	3.8	6.2	5.7	3.0
<b>Government consumption expenditures and gross investment</b> .....	21	-3.8	-3.3	-2.2	-2.2	-0.5
<b>Federal</b> .....	22	-4.1	-4.2	-2.6	-3.3	0.0
National defense.....	23	-2.8	-4.0	-2.0	-4.0	-1.6
Nonddefense.....	24	-6.9	-4.6	-3.8	-2.0	3.6
<b>State and local</b> .....	25	-3.6	-2.7	-2.0	-1.5	-0.9
<b>Addenda:</b>						
Final sales of domestic product.....	26	2.4	1.7	2.2	2.0	2.0
Gross domestic purchases.....	27	1.1	1.9	2.4	2.1	2.5
Final sales to domestic purchasers.....	28	1.8	1.7	2.1	2.0	1.9
Gross national product.....	29	1.8	2.2	2.2	2.1	2.4
Real disposable personal income.....	30	0.6	0.3	0.2	1.1	1.6
<b>Price indexes (Chain-type):</b>						
Gross domestic purchases.....	31	2.9	2.5	2.3	1.6	1.4
Gross domestic purchases excluding food and energy <sup>1</sup> .....	32	2.1	2.0	2.0	1.7	1.5
Gross domestic product.....	33	2.4	2.0	2.0	1.7	1.6
Gross domestic product excluding food and energy <sup>1</sup> .....	34	2.2	2.0	2.0	1.7	1.5
Personal consumption expenditures.....	35	2.8	2.5	2.4	1.6	1.5
Personal consumption expenditures excluding food and energy <sup>1</sup> .....	36	1.6	1.7	1.9	1.8	1.6
Market-based PCE <sup>2</sup> .....	37	3.0	2.8	2.5	1.7	1.5
Market-based PCE excluding food and energy <sup>2</sup> .....	38	1.6	1.9	2.0	1.9	1.7

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					
			2011		2012			
			III	IV	I	II	III	
<b>Gross domestic product</b> .....	1	2.4	1.8	1.3	4.1	2.0	1.3	3.1
Final sales of domestic product.....	2	0.9	2.0	2.3	1.5	2.4	1.7	2.4
Change in private inventories.....	3							
<b>Goods</b> .....	4	9.1	5.1	2.1	16.1	3.9	1.3	6.1
Final sales.....	5	3.0	5.7	6.1	6.2	5.4	3.0	3.5
Change in private inventories.....	6							
<b>Durable goods</b> .....	7	12.7	7.5	7.6	7.4	9.8	4.1	6.9
Final sales.....	8	3.2	7.9	9.8	7.5	4.7	0.7	6.0
Change in private inventories <sup>1</sup> .....	9							
<b>Nondurable goods</b> .....	10	5.6	2.7	-3.3	25.8	-1.9	-1.5	5.3
Final sales.....	11	2.8	3.5	2.5	4.9	6.2	5.5	1.1
Change in private inventories <sup>1</sup> .....	12							
<b>Services</b> <sup>2</sup> .....	13	1.1	0.9	0.5	-1.0	0.6	1.2	1.7
<b>Structures</b> .....	14	-8.3	-2.7	5.5	7.2	7.4	1.7	3.9
<b>Addenda:</b>								
Motor vehicle output.....	15	27.5	11.0	1.5	24.0	30.9	7.3	-8.6
Gross domestic product excluding motor vehicle output.....	16	1.9	1.6	1.3	3.6	1.3	1.1	3.5
Final sales of computers <sup>3</sup> .....	17	-13.8	35.3	31.5	31.1	4.5	-19.9	29.5
Gross domestic product excluding final sales of computers.....	18	2.5	1.7	1.2	4.0	1.9	1.4	3.0
Gross domestic purchases excluding final sales of computers to domestic purchasers.....	19	2.8	1.6	1.1	4.5	1.7	1.1	2.8
Final sales of domestic product, current dollars.....	20	2.2	4.1	5.4	1.9	4.4	3.3	5.2

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				
				2011		2012		
				III	IV	I	II	III
<b>Gross domestic product</b> .....	1	13,063.0	13,299.1	13,306.9	13,441.0	13,506.4	13,548.5	13,652.5
Final sales of domestic product.....	2	13,010.3	13,265.3	13,311.2	13,361.4	13,440.1	13,497.9	13,577.4
Change in private inventories.....	3	50.9	31.0	-4.3	70.5	56.9	41.4	60.3
Residual.....	4	1.8	2.8	0.0	9.1	9.4	9.2	14.8
<b>Goods</b> .....	5	3,893.0	4,091.4	4,071.8	4,226.5	4,266.9	4,281.0	4,345.2
Final sales.....	6	3,837.8	4,057.2	4,079.7	4,141.5	4,196.8	4,228.4	4,265.4
Change in private inventories.....	7	50.9	31.0	-4.3	70.5	56.9	41.4	60.3
<b>Durable goods</b> .....	8	2,098.4	2,255.0	2,276.4	2,317.4	2,372.3	2,396.2	2,436.6
Final sales.....	9	2,053.3	2,216.3	2,243.2	2,284.1	2,310.5	2,314.8	2,348.9
Change in private inventories <sup>1</sup> .....	10	38.8	33.2	28.6	28.7	52.0	68.2	73.8
<b>Nondurable goods</b> .....	11	1,790.8	1,839.4	1,803.4	1,910.0	1,900.7	1,893.6	1,918.3
Final sales.....	12	1,777.4	1,839.8	1,837.7	1,859.7	1,887.9	1,913.2	1,918.5
Change in private inventories <sup>1</sup> .....	13	13.6	0.6	-28.2	41.3	9.5	-18.6	-5.5
<b>Services</b> <sup>2</sup> .....	14	8,310.8	8,389.3	8,407.3	8,386.6	8,398.7	8,423.3	8,459.2
<b>Structures</b> .....	15	893.8	869.8	876.4	891.8	907.8	911.5	920.2
Residual.....	16	-24.7	-49.9	-58.1	-51.2	-60.0	-63.9	-62.6
<b>Addenda:</b>								
Motor vehicle output.....	17	325.1	360.8	357.0	376.7	402.9	410.1	400.9
Gross domestic product excluding motor vehicle output.....	18	12,727.6	12,930.3	12,941.7	13,057.2	13,098.1	13,133.4	13,245.6
Final sales of computers <sup>3</sup> .....	19	114.2	154.5	158.6	169.8	171.6	162.4	173.2
Gross domestic product excluding final sales of computers.....	20	12,951.6	13,170.6	13,176.8	13,306.1	13,370.5	13,415.6	13,515.3

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				
				2011		2012		
				III	IV	I	II	III
<b>Gross domestic product</b> .....	1	2.4	1.8	1.3	4.1	2.0	1.3	3.1
<b>Business</b> <sup>1</sup> .....	2	3.0	2.4	1.7	5.4	2.7	1.9	4.2
Nonfarm <sup>2</sup> .....	3	3.1	2.6	1.6	5.3	2.7	2.1	4.7
Farm.....	4	-5.0	-17.7	11.4	18.8	3.5	-10.3	-31.8
<b>Households and institutions</b> .....	5	0.8	0.8	0.9	0.4	-0.3	-1.0	-1.1
Households.....	6	0.5	0.0	-1.2	-0.9	-2.0	-2.1	-2.6
Nonprofit institutions serving households <sup>3</sup> .....	7	1.2	1.8	3.6	2.0	1.9	0.3	0.7
<b>General government</b> <sup>4</sup> .....	8	0.7	-0.5	-0.9	-0.1	-0.2	-0.7	0.5
Federal.....	9	3.7	0.8	-0.2	0.9	-0.9	-1.5	-0.6
State and local.....	10	-0.7	-1.2	-1.2	-0.5	0.1	-0.3	1.1
<b>Addendum:</b>								
Gross housing value added.....	11	1.2	0.6	-0.8	-0.6	-1.2	-1.4	-1.8

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				
				2011		2012		
				III	IV	I	II	III
<b>Gross domestic product</b> .....	1	103.486	105.356	105.418	106.481	106.999	107.333	108.156
<b>Business</b> <sup>1</sup> .....	2	102.158	104.580	104.641	106.028	106.735	107.250	108.385
Nonfarm <sup>2</sup> .....	3	102.048	104.742	104.828	106.179	106.884	107.441	108.686
Farm.....	4	109.474	90.114	88.477	92.366	93.160	90.652	82.369
<b>Households and institutions</b> .....	5	108.525	109.380	109.668	109.768	109.690	109.407	109.100
Households.....	6	109.675	109.699	109.723	109.467	108.918	108.343	107.639
Nonprofit institutions serving households <sup>3</sup> .....	7	106.957	108.849	109.467	110.014	110.533	110.619	110.816
<b>General government</b> <sup>4</sup> .....	8	106.700	106.141	105.980	105.964	105.899	105.713	105.850
Federal.....	9	114.835	115.730	115.669	115.923	115.652	115.228	115.067
State and local.....	10	103.188	101.999	101.795	101.662	101.688	101.604	101.871
<b>Addendum:</b>								
Gross housing value added.....	11	113.502	114.182	114.284	114.099	113.756	113.358	112.850

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				
				2011		2012		
				III	IV	I	II	III
<b>Gross domestic product</b> .....	1	111.002	113.369	113.937	114.041	114.608	115.050	115.807
<b>Business</b> <sup>1</sup> .....	2	109.589	112.043	112.702	112.757	113.185	113.615	114.459
Nonfarm <sup>2</sup> .....	3	109.599	111.678	112.302	112.421	112.887	113.334	114.102
Farm.....	4	111.709	150.835	155.413	148.548	144.834	143.450	153.038
<b>Households and institutions</b> .....	5	113.236	114.830	114.815	115.334	116.420	116.722	117.205
Households.....	6	109.547	111.282	111.433	112.326	113.263	113.802	114.236
Nonprofit institutions serving households <sup>3</sup> .....	7	118.350	119.751	119.505	119.517	120.804	120.794	121.341
<b>General government</b> <sup>4</sup> .....	8	118.203	120.838	121.440	121.422	122.370	123.046	123.507
Federal.....	9	118.953	119.540	120.209	120.025	120.985	121.784	122.338
State and local.....	10	118.738	121.396	121.965	122.029	122.971	123.584	123.998
<b>Addendum:</b>								
Gross housing value added.....	11	110.507	112.339	112.521	113.469	114.391	114.919	115.439

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				
				2011		2012		
				III	IV	I	II	III
<b>Gross domestic product</b> .....	1	14,498.9	15,075.7	15,163.2	15,321.0	15,478.3	15,585.6	15,811.0
<b>Business</b> <sup>1</sup> .....	2	10,836.0	11,341.2	11,417.6	11,565.7	11,693.0	11,793.3	12,006.8
Nonfarm <sup>2</sup> .....	3	10,711.2	11,202.5	11,277.5	11,426.0	11,555.7	11,662.7	11,876.7
Farm.....	4	124.8	138.7	140.1	139.7	137.3	130.6	130.1
<b>Households and institutions</b> .....	5	1,851.2	1,892.1	1,896.8	1,907.1	1,923.7	1,923.7	1,926.3
Households.....	6	1,038.5	1,055.2	1,056.9	1,062.9	1,066.4	1,065.8	1,062.9
Nonprofit institutions serving households <sup>3</sup> .....	7	812.7	836.9	839.9	844.2	857.4	858.0	863.4
<b>General government</b> <sup>4</sup> .....	8	1,811.7	1,842.4	1,848.8	1,848.2	1,861.5	1,868.5	1,878.0
Federal.....	9	589.2	607.0	610.0	610.5	613.9	615.7	617.6
State and local.....	10	1,222.5	1,235.4	1,238.7	1,237.8	1,247.6	1,252.8	1,260.3
<b>Addendum:</b>								
Gross housing value added.....	11	1,322.0	1,352.0	1,355.4	1,364.6	1,371.5	1,373.1	1,373.1

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



















**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				
				2011		2012		
				III	IV	I	II	III
<b>Gross domestic product</b> .....	1	13,063.0	13,299.1	13,306.9	13,441.0	13,506.4	13,548.5	13,652.5
Less: Exports of goods and services.....	2	1,665.6	1,776.9	1,792.9	1,799.3	1,818.7	1,842.1	1,850.9
Plus: Imports of goods and services.....	3	2,085.2	2,184.9	2,190.8	2,217.3	2,234.2	2,249.6	2,246.1
<b>Equals: Gross domestic purchases</b> .....	4	13,473.0	13,698.8	13,696.4	13,851.4	13,914.4	13,948.5	14,039.3
Plus: Exports of goods and services, command basis <sup>1</sup> .....	5	1,655.4	1,833.7	1,859.8	1,844.4	1,865.5	1,888.4	1,890.5
Less: Imports of goods and services, command basis <sup>1</sup> .....	6	2,114.6	2,331.1	2,338.8	2,361.8	2,397.8	2,386.3	2,334.9
<b>Equals: Command-basis gross domestic product</b> <sup>1,2</sup> .....	7	13,012.8	13,200.2	13,218.9	13,327.5	13,381.0	13,448.8	13,595.2
Plus: Income receipts from the rest of the world, command basis <sup>1</sup> .....	8	643.1	686.2	687.7	684.7	665.3	668.8	667.1
Less: Income payments to the rest of the world, command basis <sup>1</sup> .....	9	455.2	465.6	462.6	455.0	479.5	455.4	458.0
<b>Equals: Command-basis gross national product</b> <sup>1,3</sup> .....	10	13,200.6	13,420.7	13,444.1	13,557.2	13,566.7	13,662.3	13,804.3
<b>Addenda:</b>								
Command-basis net domestic product <sup>4</sup> .....	11	11,266.8	11,428.0	11,443.5	11,541.8	11,586.0	11,644.0	11,780.6
Net domestic product.....	12	11,313.3	11,522.4	11,527.0	11,650.7	11,706.6	11,739.2	11,833.6
Command-basis net national product <sup>4</sup> .....	13	11,453.6	11,647.1	11,667.1	11,769.9	11,770.5	11,856.0	11,988.3
Net national product.....	14	11,503.6	11,745.0	11,754.4	11,882.2	11,893.9	11,954.0	12,043.7
<b>Trade indexes (seasonally adjusted):</b>								
Trading gains index <sup>5</sup> .....	15	99.624	99.265	99.327	99.202	99.079	99.277	99.578
Terms of trade index <sup>6</sup> .....	16	98.009	96.725	97.163	96.225	95.567	96.633	98.251
Terms of trade, goods <sup>7</sup> .....	17	97.607	96.489	96.955	95.614	94.695	95.772	97.695
Terms of trade, nonpetroleum goods <sup>8</sup> .....	18	103.663	107.600	108.048	107.066	107.832	107.719	108.206

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				
				2011		2012		
				III	IV	I	II	III
<b>Gross domestic income</b> .....	1	14,475.6	15,043.8	15,080.7	15,250.7	15,477.1	15,507.9	15,665.2
<b>Compensation of employees, paid</b> .....	2	7,977.2	8,303.2	8,326.2	8,348.1	8,503.2	8,535.3	8,577.9
Wage and salary accruals.....	3	6,411.7	6,669.3	6,686.1	6,700.3	6,833.4	6,856.8	6,889.3
Disbursements.....	4	6,411.7	6,669.3	6,686.1	6,700.3	6,833.4	6,856.8	6,889.3
To persons.....	5	6,398.9	6,655.5	6,672.3	6,686.6	6,819.9	6,843.3	6,875.7
To the rest of the world.....	6	12.8	13.8	13.9	13.7	13.4	13.5	13.6
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	1,565.4	1,633.9	1,640.0	1,647.7	1,669.8	1,678.5	1,688.6
<b>Taxes on production and imports</b> .....	9	1,055.0	1,097.9	1,098.2	1,109.8	1,128.5	1,130.9	1,128.4
<b>Less: Subsidies</b> .....	10	57.0	61.6	62.4	62.7	60.8	61.0	60.6
<b>Net operating surplus</b> .....	11	3,627.0	3,767.6	3,769.9	3,889.0	3,921.4	3,898.0	3,999.8
Private enterprises.....	12	3,646.5	3,794.1	3,797.4	3,920.1	3,953.4	3,932.1	4,035.3
Net interest and miscellaneous payments, domestic industries.....	13	753.0	706.4	709.9	694.9	696.0	671.1	695.9
Business current transfer payments (net).....	14	140.0	132.6	129.5	127.4	130.5	127.9	123.8
Proprietors' income with inventory valuation and capital consumption adjustments.....	15	1,103.4	1,157.3	1,161.4	1,165.3	1,184.3	1,194.9	1,205.4
Rental income of persons with capital consumption adjustment.....	16	349.2	409.7	413.8	430.3	445.3	452.8	471.0
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries.....	17	1,300.9	1,388.1	1,382.7	1,502.2	1,497.2	1,485.3	1,539.3
Taxes on corporate income.....	18	373.3	379.0	362.0	370.4	453.6	443.3	452.4
Profits after tax with inventory valuation and capital consumption adjustments.....	19	927.6	1,009.0	1,020.7	1,131.8	1,043.7	1,042.0	1,086.8
Net dividends.....	20	481.0	554.0	558.9	562.2	581.9	622.3	618.3
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	21	446.5	455.0	461.9	569.6	461.8	419.7	468.5
Current surplus of government enterprises.....	22	-19.5	-26.5	-27.5	-31.1	-32.0	-34.1	-35.5
<b>Consumption of fixed capital</b> .....	23	1,873.4	1,936.8	1,948.9	1,966.6	1,984.9	2,004.8	2,019.8
Private.....	24	1,539.9	1,587.4	1,596.5	1,611.0	1,625.9	1,642.0	1,654.2
Government.....	25	333.5	349.4	352.4	355.5	359.0	362.8	365.6
<b>Addendum:</b>								
Statistical discrepancy.....	26	23.3	31.9	82.5	70.3	1.1	77.7	145.8

**Table 1.12. National Income by Type of Income**  
(Billions of dollars)

	Line	2010	2011	Seasonally adjusted at annual rates				
				2011		2012		
				III	IV	I	II	III
<b>National Income</b> .....	1	12,811.4	13,358.9	13,390.1	13,548.1	13,707.2	13,750.5	13,888.6
<b>Compensation of employees</b> .....	2	7,970.0	8,295.2	8,318.1	8,340.1	8,495.7	8,527.7	8,570.3
Wage and salary accruals.....	3	6,404.6	6,661.3	6,678.1	6,692.4	6,825.9	6,849.2	6,881.7
Government.....	4	1,191.3	1,195.3	1,197.7	1,192.5	1,199.1	1,199.8	1,203.3
Other.....	5	5,213.3	5,466.0	5,480.4	5,499.9	5,626.8	5,649.4	5,678.4
Supplements to wages and salaries.....	6	1,565.4	1,633.9	1,640.0	1,647.7	1,669.8	1,678.5	1,688.6
Employer contributions for employee pension and insurance funds.....	7	1,097.3	1,139.0	1,144.2	1,151.5	1,159.6	1,167.7	1,176.2
Employer contributions for government social insurance.....	8	468.1	494.9	495.8	496.2	510.2	510.8	512.4
<b>Proprietors' income with IVA and CCAAdj</b> .....	9	1,103.4	1,157.3	1,161.4	1,165.3	1,184.3	1,194.9	1,205.4
Farm.....	10	44.3	54.6	55.3	54.4	52.3	52.5	59.4
Nonfarm.....	11	1,059.1	1,102.8	1,106.1	1,110.9	1,132.1	1,142.4	1,146.0
<b>Rental income of persons with CCAAdj</b> .....	12	349.2	409.7	413.8	430.3	445.3	452.8	471.0
<b>Corporate profits with IVA and CCAAdj</b> .....	13	1,702.4	1,827.0	1,830.5	1,953.1	1,900.1	1,921.9	1,967.6
Taxes on corporate income.....	14	373.3	379.0	362.0	370.4	453.6	443.3	452.4
Profits after tax with IVA and CCAAdj.....	15	1,329.1	1,447.9	1,468.5	1,582.8	1,446.6	1,478.5	1,515.2
Net dividends.....	16	600.9	697.2	705.9	717.9	727.1	747.5	760.3
Undistributed profits with IVA and CCAAdj.....	17	728.2	750.7	762.6	864.9	719.4	731.0	754.8
<b>Net interest and miscellaneous payments</b> .....	18	567.9	527.4	528.4	515.9	515.6	489.5	518.2
<b>Taxes on production and imports</b> .....	19	1,055.0	1,097.9	1,098.2	1,109.8	1,128.5	1,130.9	1,128.4
<b>Less: Subsidies</b> .....	20	57.0	61.6	62.4	62.7	60.8	61.0	60.6
<b>Business current transfer payments (net)</b> .....	21	140.0	132.6	129.5	127.4	130.5	127.9	123.8
To persons (net).....	22	47.4	44.9	44.3	43.9	45.3	45.8	46.1
To government (net).....	23	94.5	94.8	94.3	94.6	93.6	86.7	78.3
To the rest of the world (net).....	24	-1.9	-7.1	-9.1	-11.0	-8.4	-4.6	-0.7
<b>Current surplus of government enterprises</b> .....	25	-19.5	-26.5	-27.5	-31.1	-32.0	-34.1	-35.5
<b>Addenda for corporate cash flow:</b>								
Net cash flow with IVA.....	26	1,774.9	1,850.7	1,866.2	2,005.6	1,835.8	1,841.8	1,874.3
Undistributed profits with IVA and CCAAdj.....	27	728.2	750.7	762.6	864.9	719.4	731.0	754.8
Consumption of fixed capital.....	28	1,026.5	1,061.9	1,069.1	1,079.9	1,092.6	1,104.3	1,111.6
Less: Capital transfers paid (net).....	29	-20.2	-38.1	-34.5	-60.8	-23.8	-6.5	-7.9
<b>Addenda:</b>								
Proprietors' income with IVA and CCAAdj.....	30	1,103.4	1,157.3	1,161.4	1,165.3	1,184.3	1,194.9	1,205.4
Farm.....	31	44.3	54.6	55.3	54.4	52.3	52.5	59.4
Proprietors' income with IVA.....	32	50.1	60.5	61.2	60.4	58.2	58.5	65.4
Capital consumption adjustment.....	33	-5.8	-5.9	-5.9	-6.0	-6.0	-6.0	-6.0
Nonfarm.....	34	1,059.1	1,102.8	1,106.1	1,110.9	1,132.1	1,142.4	1,146.0
Proprietors' income (without IVA and CCAAdj).....	35	898.1	902.6	901.4	903.1	996.0	999.3	1,011.3
Inventory valuation adjustment.....	36	-5.8	-8.9	-4.8	-3.2	-4.1	3.2	-5.2
Capital consumption adjustment.....	37	166.8	209.0	209.5	210.9	140.2	139.9	140.0
Rental income of persons with CCAAdj.....	38	349.2	409.7	413.8	430.3	445.3	452.8	471.0
Rental income of persons (without CCAAdj).....	39	363.9	424.4	428.5	445.0	459.9	467.5	485.7
Capital consumption adjustment.....	40	-14.7	-14.7	-14.7	-14.7	-14.6	-14.7	-14.8
Corporate profits with IVA and CCAAdj.....	41	1,702.4	1,827.0	1,830.5	1,953.1	1,900.1	1,921.9	1,967.6
Corporate profits with IVA.....	42	1,777.7	1,791.6	1,798.8	1,923.5	2,100.8	2,124.3	2,167.5
Profits before tax (without IVA and CCAAdj).....	43	1,816.3	1,854.1	1,839.3	1,936.4	2,124.5	2,108.2	2,194.4
Taxes on corporate income.....	44	373.3	379.0	362.0	370.4	453.6	443.3	452.4
Profits after tax (without IVA and CCAAdj).....	45	1,443.0	1,475.1	1,477.3	1,566.1	1,670.9	1,664.9	1,742.0
Net dividends.....	46	600.9	697.2	705.9	717.9	727.1	747.5	760.3
Undistributed profits (without IVA and CCAAdj).....	47	842.1	777.9	771.4	848.2	943.7	917.4	981.6
Inventory valuation adjustment.....	48	-38.7	-62.6	-40.6	-12.9	-23.7	16.0	-26.8
Capital consumption adjustment.....	49	-75.2	35.4	31.7	29.6	-200.7	-202.4	-200.0

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				
				2011		2012		
				III	IV	I	II	III
<b>Gross value added of corporate business</b> <sup>1</sup> .....	1	8,086.7	8,493.4	8,511.9	8,660.4	8,784.3	8,793.7	8,888.7
Consumption of fixed capital .....	2	1,026.5	1,061.9	1,069.1	1,079.9	1,092.6	1,104.3	1,111.6
Net value added .....	3	7,060.2	7,431.5	7,442.8	7,580.5	7,691.7	7,689.4	7,777.1
Compensation of employees .....	4	4,807.9	5,057.8	5,072.3	5,091.3	5,201.3	5,222.4	5,249.6
Wage and salary accruals .....	5	3,968.6	4,173.2	4,184.3	4,199.1	4,295.5	4,312.7	4,334.9
Supplements to wages and salaries .....	6	839.3	884.6	888.0	892.3	905.8	909.7	914.8
Taxes on production and imports less subsidies .....	7	659.0	694.1	694.3	701.8	705.1	705.9	704.4
Net operating surplus .....	8	1,593.3	1,679.6	1,676.2	1,787.4	1,785.3	1,761.0	1,823.1
Net interest and miscellaneous payments .....	9	182.6	183.4	187.5	180.8	181.3	175.4	181.5
Business current transfer payments (net) .....	10	109.8	108.1	106.0	104.5	106.7	100.3	102.4
Corporate profits with IVA and CCAAdj .....	11	1,300.9	1,388.1	1,382.7	1,502.2	1,497.2	1,485.3	1,539.3
Taxes on corporate income .....	12	373.3	379.0	362.0	370.4	453.6	443.3	452.4
Profits after tax with IVA and CCAAdj .....	13	927.6	1,009.0	1,020.7	1,131.8	1,043.7	1,042.0	1,086.8
Net dividends .....	14	481.0	554.0	558.9	562.2	581.9	622.3	618.3
Undistributed profits with IVA and CCAAdj .....	15	446.5	455.0	461.9	569.6	461.8	419.7	468.5
<b>Gross value added of financial corporate business</b> <sup>1</sup> .....	16	1,134.3	1,126.8	1,093.2	1,179.9	1,178.8	1,122.9	1,195.8
<b>Gross value added of nonfinancial corporate business</b> <sup>1</sup> .....	17	6,952.4	7,366.7	7,418.6	7,480.5	7,605.5	7,670.8	7,692.9
Consumption of fixed capital .....	18	860.1	893.7	900.3	909.7	920.8	930.8	937.1
Net value added .....	19	6,092.3	6,473.0	6,518.4	6,570.8	6,684.7	6,740.1	6,755.7
Compensation of employees .....	20	4,252.0	4,472.7	4,487.9	4,502.9	4,607.1	4,644.8	4,672.9
Wage and salary accruals .....	21	3,508.4	3,687.5	3,699.6	3,710.8	3,803.0	3,837.2	3,860.9
Supplements to wages and salaries .....	22	743.6	785.2	788.3	792.1	804.1	807.6	812.1
Taxes on production and imports less subsidies .....	23	612.2	645.8	646.0	653.1	656.1	657.8	656.9
Net operating surplus .....	24	1,228.2	1,354.5	1,384.4	1,414.8	1,421.6	1,437.5	1,425.9
Net interest and miscellaneous payments .....	25	221.7	255.9	263.7	262.5	263.2	254.2	263.4
Business current transfer payments (net) .....	26	89.3	91.5	91.2	91.3	90.0	87.1	80.5
Corporate profits with IVA and CCAAdj .....	27	917.1	1,007.1	1,029.6	1,061.0	1,068.3	1,096.1	1,082.0
Taxes on corporate income .....	28	222.9	246.8	248.1	241.2	304.3	304.6	307.9
Profits after tax with IVA and CCAAdj .....	29	694.3	760.3	781.4	819.8	764.0	791.6	774.1
Net dividends .....	30	385.7	425.3	428.6	429.7	432.8	454.9	455.7
Undistributed profits with IVA and CCAAdj .....	31	308.5	334.9	352.9	390.2	331.2	336.7	318.4
<b>Addenda:</b>								
<b>Corporate business:</b>								
Profits before tax (without IVA and CCAAdj) .....	32	1,414.7	1,415.2	1,391.6	1,485.5	1,721.6	1,671.7	1,766.1
Profits after tax (without IVA and CCAAdj) .....	33	1,041.4	1,036.2	1,029.6	1,115.1	1,268.0	1,228.4	1,313.7
Undistributed profits after tax (without IVA and CCAAdj) .....	34	560.4	482.2	470.7	552.9	686.1	606.1	695.3
Inventory valuation adjustment .....	35	-38.7	-62.6	-40.6	-12.9	-23.7	16.0	-26.8
Capital consumption adjustment .....	36	-75.2	35.4	31.7	29.6	-200.7	-202.4	-200.0
<b>Nonfinancial corporate business:</b>								
Profits before tax (without IVA and CCAAdj) .....	37	990.5	1,007.0	1,010.8	1,016.3	1,240.4	1,229.8	1,256.5
Profits after tax (without IVA and CCAAdj) .....	38	767.6	760.2	762.7	775.2	936.1	925.3	948.6
Inventory valuation adjustment .....	39	-38.7	-62.6	-40.6	-12.9	-23.7	16.0	-26.8
Capital consumption adjustment .....	40	-34.7	62.7	59.3	57.6	-148.4	-149.7	-147.7
				Value-added, in billions of chained (2005) dollars				
<b>Gross value added of nonfinancial corporate business</b> <sup>2</sup> .....	41	6,369.1	6,595.6	6,586.5	6,685.6	6,768.5	6,803.6	6,737.8
Consumption of fixed capital <sup>3</sup> .....	42	805.9	819.7	821.7	828.2	834.5	840.7	846.4
Net value added <sup>4</sup> .....	43	5,563.2	5,776.0	5,764.8	5,857.4	5,934.0	5,963.0	5,891.4

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				
				2011		2012		
				III	IV	I	II	III
<b>Price per unit of real gross value added of nonfinancial corporate business</b> <sup>1</sup> .....	1	1.092	1.117	1.126	1.119	1.124	1.127	1.142
<b>Compensation of employees (unit labor cost)</b> .....	2	0.668	0.678	0.681	0.674	0.681	0.683	0.694
<b>Unit nonlabor cost</b> .....	3	0.280	0.286	0.289	0.286	0.285	0.283	0.287
Consumption of fixed capital .....	4	0.135	0.135	0.137	0.136	0.136	0.137	0.139
Taxes on production and imports less subsidies plus business current transfer payments (net) .....	5	0.110	0.112	0.112	0.111	0.110	0.109	0.109
Net interest and miscellaneous payments .....	6	0.035	0.039	0.040	0.039	0.039	0.037	0.039
<b>Corporate profits with IVA and CCAdj (unit profits from current production)</b> .....	7	0.144	0.153	0.156	0.159	0.158	0.161	0.161
Taxes on corporate income .....	8	0.035	0.037	0.038	0.036	0.045	0.045	0.046
Profits after tax with IVA and CCAdj .....	9	0.109	0.115	0.119	0.123	0.113	0.116	0.115

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

CCAdj Capital consumption adjustment

**Table 1.17.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross Domestic Income, and Other Major NIPA Aggregates**  
[Percent]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2011		2012		
				III	IV	I	II	III
<b>Production in the United States:</b>								
Gross domestic product .....	1	2.4	1.8	1.3	4.1	2.0	1.3	3.1
Gross domestic income .....	2	3.1	1.8	-0.2	4.5	3.8	-0.7	1.4
Net domestic product <sup>1</sup> .....	3	2.6	1.8	1.2	4.4	1.9	1.1	3.3
Net domestic income <sup>1</sup> .....	4	3.5	1.8	-0.6	4.8	4.1	-1.1	1.3
<b>Production by labor and capital supplied by U.S. residents:</b>								
Gross national product .....	5	2.8	2.0	1.4	4.1	0.6	2.1	2.9
Gross national income .....	6	3.5	2.0	0.0	4.5	2.4	0.1	1.2
Net national product <sup>1</sup> .....	7	3.1	2.1	1.4	4.4	0.4	2.0	3.0
<b>Final expenditures by U.S. residents:</b>								
Gross domestic purchases .....	8	2.8	1.7	1.2	4.6	1.8	1.0	2.6
Final sales to domestic purchasers <sup>2</sup> .....	9	1.3	1.8	2.2	2.1	2.2	1.4	1.9
<b>Purchasing power of income:<sup>3</sup></b>								
Command-basis gross domestic product .....	10	2.1	1.4	2.0	3.3	1.6	2.0	4.4
Command-basis net domestic product <sup>1</sup> .....	11	2.3	1.4	2.0	3.5	1.5	2.0	4.8
Command-basis gross national product .....	12	2.5	1.7	2.2	3.4	0.3	2.8	4.2
Command-basis net national product <sup>1</sup> .....	13	2.8	1.7	2.2	3.6	0.0	2.9	4.5
<b>After-tax income received by the personal sector:</b>								
Disposable personal income .....	14	1.8	1.3	-1.3	-0.2	3.7	2.2	0.5

1. In this table, the net measures are the corresponding gross measures less the depreciation of fixed assets as measured by the consumption of fixed capital.

2. Equals gross domestic purchases less change in private inventories.

3. The command-basis estimates (lines 10-13) measure the purchasing power of the income generated by the sale of goods and services produced; they reflect gains or losses in real income resulting from changes in the terms of trade for exports and imports. For more detail on the command-basis measures, see NIPA tables 1.8.3 and 1.8.6.

Table 1.17.5. Gross Domestic Product, Gross Domestic Income, and Other Major NIPA Aggregates

[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2011		2012		
				III	IV	I	II	III
<b>Production in the United States:</b>								
Gross domestic product .....	1	14,498.9	15,075.7	15,163.2	15,321.0	15,478.3	15,585.6	15,811.0
Gross domestic income .....	2	14,475.6	15,043.8	15,080.7	15,250.7	15,477.1	15,507.9	15,665.2
Net domestic product <sup>1</sup> .....	3	12,625.5	13,138.9	13,214.3	13,354.5	13,493.4	13,580.8	13,791.3
Net domestic income <sup>1</sup> .....	4	12,602.1	13,107.0	13,131.8	13,284.2	13,492.3	13,503.1	13,645.4
<b>Production by labor and capital supplied by U.S. residents:</b>								
Gross national product .....	5	14,708.2	15,327.5	15,421.5	15,585.0	15,693.2	15,832.9	16,054.2
Gross national income .....	6	14,684.9	15,295.7	15,338.9	15,514.7	15,692.1	15,755.3	15,908.3
Net national product <sup>1</sup> .....	7	12,834.8	13,390.8	13,472.6	13,618.4	13,708.3	13,828.1	14,034.4
National income <sup>2</sup> .....	8	12,811.4	13,358.9	13,390.1	13,548.1	13,707.2	13,750.5	13,888.6
<b>Final expenditures by U.S. residents:</b>								
Gross domestic purchases .....	9	15,010.6	15,643.7	15,712.7	15,915.9	16,094.0	16,162.5	16,327.8
Final sales to domestic purchasers <sup>3</sup> .....	10	14,952.2	15,607.1	15,716.8	15,833.8	16,021.5	16,107.8	16,245.6
<b>After-tax income received by the personal sector:</b>								
Disposable personal income .....	11	11,127.1	11,549.3	11,572.6	11,598.3	11,776.4	11,861.8	11,924.5

1. In this table, net measures are the corresponding gross measures less the depreciation of fixed assets as measured by the consumption of fixed capital.

2. Equals gross national income less the depreciation of fixed assets as measured by the consumption of fixed capital.

3. Equals gross domestic purchases less change in private inventories.

Table 1.17.6. Real Gross Domestic Product, Real Gross Domestic Income, and Other Major NIPA Aggregates, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2011		2012		
				III	IV	I	II	III
<b>Production in the United States:</b>								
Gross domestic product .....	1	13,063.0	13,299.1	13,306.9	13,441.0	13,506.4	13,548.5	13,652.5
Gross domestic income .....	2	13,041.9	13,270.9	13,234.5	13,379.3	13,505.5	13,481.0	13,526.7
Net domestic product <sup>1</sup> .....	3	11,313.3	11,522.4	11,527.0	11,650.7	11,706.6	11,739.2	11,833.6
Net domestic income <sup>1</sup> .....	4	11,292.4	11,494.4	11,455.0	11,589.3	11,705.6	11,672.0	11,708.5
<b>Production by labor and capital supplied by U.S. residents:</b>								
Gross national product .....	5	13,253.4	13,522.0	13,534.7	13,672.9	13,693.8	13,763.6	13,862.9
Gross national income .....	6	13,232.4	13,493.8	13,462.3	13,611.2	13,692.9	13,696.0	13,736.9
Net national product <sup>1</sup> .....	7	11,503.6	11,745.0	11,754.4	11,882.2	11,893.9	11,954.0	12,043.7
<b>Final expenditures by U.S. residents:</b>								
Gross domestic purchases .....	8	13,473.0	13,698.8	13,696.4	13,851.4	13,914.4	13,948.5	14,039.3
Final sales to domestic purchasers <sup>2</sup> .....	9	13,419.7	13,664.2	13,699.6	13,771.3	13,847.5	13,897.1	13,963.6
<b>Purchasing power of income: <sup>3</sup></b>								
Command-basis gross domestic product .....	10	13,012.8	13,200.2	13,218.9	13,327.5	13,381.0	13,448.8	13,595.2
Command-basis net domestic product <sup>1</sup> .....	11	11,266.8	11,428.0	11,443.5	11,541.8	11,586.0	11,644.0	11,780.6
Command-basis gross national product .....	12	13,200.6	13,420.7	13,444.1	13,557.2	13,566.7	13,662.3	13,804.3
Command-basis net national product <sup>1</sup> .....	13	11,453.6	11,647.1	11,667.1	11,769.9	11,770.5	11,856.0	11,988.3
<b>After-tax income received by the personal sector:</b>								
Disposable personal income .....	14	10,016.5	10,149.7	10,125.6	10,121.5	10,213.9	10,270.6	10,284.2

1. In this table, net measures are the corresponding gross measures less the depreciation of fixed assets as measured by the consumption of fixed capital.

2. Equals gross domestic purchases less change in private inventories.

3. The command-basis estimates (lines 10-13) measure the purchasing power of the income generated by the sale of goods and services produced; they reflect gains or losses in real income resulting from changes in the terms of trade for exports and imports. For more detail on the command-basis estimates, see NIPA tables 1.8.3 and 1.8.6.

## 2. Personal Income and Outlays

Table 2.1. Personal Income and Its Disposition

(Billions of dollars)

	Line	2010	2011	Seasonally adjusted at annual rates				
				2011		2012		
				III	IV	I	II	III
<b>Personal income</b> .....	1	12,321.9	12,947.3	12,976.3	13,017.4	13,227.1	13,327.0	13,399.7
Compensation of employees, received.....	2	7,970.0	8,295.2	8,318.1	8,340.1	8,495.7	8,527.7	8,570.3
Wage and salary disbursements.....	3	6,404.6	6,661.3	6,678.1	6,692.4	6,825.9	6,849.2	6,881.7
Private industries.....	4	5,213.3	5,466.0	5,480.4	5,499.9	5,626.8	5,649.4	5,678.4
Government.....	5	1,191.3	1,195.3	1,197.7	1,192.5	1,199.1	1,199.8	1,203.3
Supplements to wages and salaries.....	6	1,565.4	1,633.9	1,640.0	1,647.7	1,669.8	1,678.5	1,688.6
Employer contributions for employee pension and insurance funds.....	7	1,097.3	1,139.0	1,144.2	1,151.5	1,159.6	1,167.7	1,176.2
Employer contributions for government social insurance.....	8	468.1	494.9	495.8	496.2	510.2	510.8	512.4
Proprietors' income with inventory valuation and capital consumption adjustments.....	9	1,103.4	1,157.3	1,161.4	1,165.3	1,184.3	1,194.9	1,205.4
Farm.....	10	44.3	54.6	55.3	54.4	52.3	52.5	59.4
Nonfarm.....	11	1,059.1	1,102.8	1,106.1	1,110.9	1,132.1	1,142.4	1,146.0
Rental income of persons with capital consumption adjustment.....	12	349.2	409.7	413.8	430.3	445.3	452.8	471.0
Personal income receipts on assets.....	13	1,598.3	1,685.1	1,689.1	1,684.6	1,696.4	1,730.8	1,712.8
Personal interest income.....	14	1,016.6	1,008.8	1,004.4	988.0	991.8	1,006.1	975.3
Personal dividend income.....	15	581.7	676.3	684.7	696.6	704.6	724.6	737.5
Personal current transfer receipts.....	16	2,284.3	2,319.2	2,314.7	2,319.9	2,348.0	2,365.2	2,388.0
Government social benefits to persons.....	17	2,236.9	2,274.3	2,270.4	2,276.0	2,302.7	2,319.5	2,341.8
Social security <sup>1</sup> .....	18	690.2	713.3	716.0	721.9	753.2	759.4	765.1
Medicare <sup>2</sup> .....	19	515.3	545.1	549.1	553.1	555.9	556.9	566.2
Medicaid.....	20	396.6	403.9	396.1	392.0	397.6	413.9	424.2
Unemployment insurance.....	21	138.9	108.0	103.0	100.9	94.2	83.8	74.9
Veterans' benefits.....	22	57.9	63.3	64.9	64.7	68.8	71.5	74.0
Other.....	23	438.1	440.8	441.3	443.5	433.0	433.9	437.4
Other current transfer receipts, from business (net).....	24	47.4	44.9	44.3	43.9	45.3	45.8	46.1
Less: Contributions for government social insurance, domestic.....	25	983.3	919.3	920.8	922.8	942.6	944.4	947.8
<b>Less: Personal current taxes</b> .....	26	1,194.8	1,398.0	1,403.8	1,419.1	1,450.8	1,465.2	1,475.2
<b>Equals: Disposable personal income</b> .....	27	11,127.1	11,549.3	11,572.6	11,598.3	11,776.4	11,861.8	11,924.5
<b>Less: Personal outlays</b> .....	28	10,560.4	11,059.9	11,120.9	11,205.6	11,348.7	11,406.1	11,494.7
Personal consumption expenditures.....	29	10,215.7	10,729.0	10,791.2	10,873.8	11,007.2	11,067.2	11,154.4
Personal interest payments <sup>3</sup> .....	30	183.8	168.0	167.3	167.0	175.4	171.2	171.6
Personal current transfer payments.....	31	160.9	162.8	162.4	164.8	166.1	167.7	168.6
To government.....	32	87.4	88.9	89.1	89.8	90.5	91.3	92.0
To the rest of the world (net).....	33	73.5	73.9	73.3	75.1	75.5	76.4	76.6
<b>Equals: Personal saving</b> .....	34	566.7	489.4	451.6	392.7	427.7	455.7	429.8
<b>Personal saving as a percentage of disposable personal income</b> .....	35	5.1	4.2	3.9	3.4	3.6	3.8	3.6
<b>Addenda:</b>								
<b>Personal income excluding current transfer receipts, billions of chained (2005) dollars</b> <sup>4</sup> .....	36	9,035.8	9,340.0	9,328.6	9,335.4	9,435.7	9,491.3	9,497.0
<b>Disposable personal income:</b>								
Total, billions of chained (2005) dollars <sup>4</sup> .....	37	10,016.5	10,149.7	10,125.6	10,121.5	10,213.9	10,270.6	10,284.2
Per capita:								
Current dollars.....	38	35,920	37,012	37,052	37,064	37,571	37,779	37,905
Chained (2005) dollars.....	39	32,335	32,527	32,420	32,345	32,586	32,711	32,691
Population (midperiod, thousands).....	40	309,774	312,040	312,330	312,929	313,443	313,976	314,589
<b>Percent change from preceding period:</b>								
<b>Disposable personal income, current dollars</b> .....	41	3.8	3.8	1.1	0.9	6.3	2.9	2.1
<b>Disposable personal income, chained (2005) dollars</b> .....	42	1.8	1.3	-1.3	-0.2	3.7	2.2	0.5

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				
				2011		2012		
				III	IV	I	II	III
<b>Wage and salary disbursements</b> .....	1	6,404.6	6,661.3	6,678.1	6,692.4	6,825.9	6,849.2	6,881.7
<b>Private industries</b> .....	2	5,213.3	5,466.0	5,480.4	5,499.9	5,626.8	5,649.4	5,678.4
Goods-producing industries.....	3	1,057.5	1,108.6	1,116.4	1,107.4	1,144.0	1,161.8	1,167.4
Manufacturing.....	4	674.1	706.6	710.1	701.0	723.1	744.3	749.9
Services-producing industries.....	5	4,155.8	4,357.4	4,364.0	4,392.5	4,482.7	4,487.6	4,511.1
Trade, transportation, and utilities.....	6	1,005.5	1,050.1	1,054.2	1,056.6	1,083.3	1,098.4	1,107.4
Other services-producing industries <sup>1</sup> .....	7	3,150.3	3,307.3	3,309.9	3,335.9	3,399.4	3,389.2	3,403.7
<b>Government</b> .....	8	1,191.3	1,195.3	1,197.7	1,192.5	1,199.1	1,199.8	1,203.3

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

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









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

	Line	2010	2011	Seasonally adjusted at annual rates				
				2011		2012		
				III	IV	I	II	III
<b>Personal consumption expenditures (PCE)</b> .....	1	1.9	2.4	2.3	1.1	2.5	0.7	1.6
<b>Goods</b> .....	2	1.7	3.8	3.0	-0.2	2.5	-1.8	1.9
Durable goods .....	3	-1.3	-0.9	-0.6	-2.5	-1.0	-1.2	-2.3
Motor vehicles and parts .....	4	6.2	3.4	3.8	-1.0	-0.3	4.2	-1.1
Furnishings and durable household equipment .....	5	-4.2	-1.5	0.1	-2.4	2.0	-0.2	-1.4
Recreational goods and vehicles .....	6	-7.3	-6.8	-7.0	-7.1	-5.3	-5.9	-6.1
Other durable goods .....	7	0.5	3.0	2.0	3.2	1.6	-4.8	1.0
Nondurable goods .....	8	3.2	6.0	4.7	0.8	4.2	-2.2	4.0
Food and beverages purchased for off-premises consumption .....	9	0.3	4.0	5.1	3.3	1.3	0.7	0.6
Clothing and footwear .....	10	-0.7	1.7	10.6	2.0	2.4	5.0	1.3
Gasoline and other energy goods .....	11	18.2	25.9	6.6	-7.1	15.6	-17.5	17.8
Other nondurable goods .....	12	1.8	1.6	1.3	2.2	2.6	0.5	2.0
<b>Services</b> .....	13	2.0	1.8	2.0	1.7	2.5	2.0	1.4
Household consumption expenditures (for services) .....	14	2.2	1.8	2.3	1.8	2.5	2.1	1.6
Housing and utilities .....	15	0.3	1.5	2.3	2.2	1.5	1.4	1.8
Health care .....	16	2.5	1.8	1.9	1.3	1.9	2.0	2.3
Transportation services .....	17	2.1	2.7	1.6	3.4	2.8	1.8	-0.7
Recreation services .....	18	1.1	1.7	1.3	2.1	5.1	2.0	2.8
Food services and accommodations .....	19	1.4	2.5	3.7	1.4	3.5	3.9	1.6
Financial services and insurance .....	20	6.9	1.6	2.8	0.8	3.6	1.8	2.2
Other services .....	21	2.5	1.9	2.1	2.6	3.1	2.8	-0.4
Final consumption expenditures of nonprofit institutions serving households (NPISHs) <sup>1</sup> .....	22	-1.1	0.6	-3.9	-0.7	0.7	0.0	-2.3
Gross output of nonprofit institutions <sup>2</sup> .....	23	1.8	1.9	0.8	1.2	2.1	2.2	1.7
Less: Receipts from sales of goods and services by nonprofit institutions <sup>3</sup> .....	24	2.8	2.3	2.5	1.9	2.5	2.9	3.0
<b>Addenda:</b>								
PCE excluding food and energy <sup>4</sup> .....	25	1.5	1.4	1.9	1.3	2.2	1.7	1.1
Energy goods and services <sup>5</sup> .....	26	10.3	16.1	4.7	-5.0	8.1	-13.6	10.5
Market-based PCE <sup>6</sup> .....	27	1.5	2.5	2.6	1.2	2.5	0.6	1.9
Market-based PCE excluding food and energy <sup>6</sup> .....	28	1.0	1.4	2.1	1.5	2.2	1.8	1.3

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

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

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

4. Food consists of food and beverages purchased for off-premises consumption; 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				
				2011		2012		
				III	IV	I	II	III
<b>Current receipts</b> .....	1	<b>3,906.8</b>	<b>4,086.1</b>	<b>4,076.4</b>	<b>4,109.2</b>	<b>4,260.1</b>	<b>4,259.3</b>	<b>4,270.0</b>
Current tax receipts .....	2	2,614.4	2,863.5	2,853.1	2,886.1	3,020.5	3,027.3	3,044.6
Personal current taxes .....	3	1,194.8	1,398.0	1,403.8	1,419.1	1,450.8	1,465.2	1,475.2
Taxes on production and imports .....	4	1,055.0	1,097.9	1,098.2	1,109.8	1,128.5	1,130.9	1,128.4
Taxes on corporate income .....	5	349.5	351.8	334.2	341.8	425.9	414.4	423.9
Taxes from the rest of the world .....	6	15.1	15.9	17.0	17.4	15.4	16.9	17.1
Contributions for government social insurance .....	7	988.2	923.8	925.3	927.3	947.1	949.0	952.4
Income receipts on assets .....	8	141.8	141.7	142.1	140.5	140.3	139.0	138.0
Interest and miscellaneous receipts .....	9	122.5	120.8	120.8	119.2	117.8	116.1	115.2
Dividends .....	10	19.2	20.9	21.2	21.3	22.6	22.8	22.8
Current transfer receipts .....	11	181.9	183.7	183.4	184.4	184.2	178.1	170.4
From business (net) .....	12	94.5	94.8	94.3	94.6	93.6	86.7	78.3
From persons .....	13	87.4	88.9	89.1	89.8	90.5	91.3	92.0
Current surplus of government enterprises .....	14	-19.5	-26.5	-27.5	-31.1	-32.0	-34.1	-35.5
<b>Current expenditures</b> .....	15	<b>5,304.4</b>	<b>5,425.5</b>	<b>5,426.4</b>	<b>5,408.3</b>	<b>5,446.5</b>	<b>5,498.3</b>	<b>5,499.2</b>
Consumption expenditures .....	16	2,552.0	2,579.5	2,591.0	2,570.4	2,586.9	2,580.3	2,618.7
Current transfer payments .....	17	2,308.0	2,350.1	2,343.6	2,350.9	2,380.1	2,395.5	2,419.2
Government social benefits .....	18	2,253.4	2,291.4	2,287.6	2,293.4	2,320.4	2,337.1	2,359.9
To persons .....	19	2,236.9	2,274.3	2,270.4	2,276.0	2,302.7	2,319.5	2,341.8
To the rest of the world .....	20	16.5	17.1	17.2	17.3	17.7	17.7	18.1
Other current transfer payments to the rest of the world (net) .....	21	54.7	58.7	56.0	57.5	59.7	58.4	59.3
Interest payments .....	22	387.4	434.2	429.5	424.4	418.6	461.5	400.7
To persons and business .....	23	250.3	301.5	297.1	290.8	287.1	330.7	270.6
To the rest of the world .....	24	137.1	132.7	132.4	133.5	131.5	130.8	130.1
Subsidies .....	25	57.0	61.6	62.4	62.7	60.8	61.0	60.6
Less: Wage accruals less disbursements .....	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Net government saving</b> .....	27	<b>-1,397.7</b>	<b>-1,339.4</b>	<b>-1,350.0</b>	<b>-1,299.1</b>	<b>-1,186.4</b>	<b>-1,239.0</b>	<b>-1,229.3</b>
Social insurance funds .....	28	-289.9	-274.9	-275.9	-282.6	-285.2	-281.3	-284.3
Other .....	29	-1,107.8	-1,064.5	-1,074.1	-1,016.5	-901.2	-957.7	-945.0
<b>Addenda:</b>								
<b>Total receipts</b> .....	30	<b>3,926.7</b>	<b>4,100.6</b>	<b>4,090.7</b>	<b>4,126.5</b>	<b>4,283.7</b>	<b>4,286.7</b>	<b>4,296.3</b>
Current receipts .....	31	3,906.8	4,086.1	4,076.4	4,109.2	4,260.1	4,259.3	4,270.0
Capital transfer receipts .....	32	20.0	14.5	14.3	17.3	23.6	27.5	26.3
<b>Total expenditures</b> .....	33	<b>5,577.8</b>	<b>5,642.9</b>	<b>5,635.6</b>	<b>5,639.9</b>	<b>5,622.8</b>	<b>5,659.1</b>	<b>5,661.1</b>
Current expenditures .....	34	5,304.4	5,425.5	5,426.4	5,408.3	5,446.5	5,498.3	5,499.2
Gross government investment .....	35	505.5	480.2	476.8	480.5	467.6	473.4	474.5
Capital transfer payments .....	36	89.5	75.2	73.9	95.0	56.9	39.4	40.2
Net purchases of nonproduced assets .....	37	11.8	11.4	10.8	11.6	10.7	10.8	12.8
Less: Consumption of fixed capital .....	38	333.5	349.4	352.4	355.5	359.0	362.8	365.6
<b>Net lending or net borrowing (-)</b> .....	39	<b>-1,651.0</b>	<b>-1,542.3</b>	<b>-1,544.8</b>	<b>-1,513.4</b>	<b>-1,339.1</b>	<b>-1,372.4</b>	<b>-1,364.8</b>



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

Table with columns for Line, 2010, 2011, and Seasonally adjusted at annual rates (2011, 2012) with sub-columns for quarters III, IV, I, II, III. Includes categories like Government consumption, Federal, National defense, and Nondefense.

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

Table similar to 3.9.1 but showing percentage points at annual rates for each category, including Federal, National defense, and Nondefense.

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

Table with columns for Line, 2010, 2011, and Seasonally adjusted (2011, 2012) with sub-columns for quarters III, IV, I, II, III. Shows quantity indexes for various government categories.

Table 3.9.4. Price Indexes for Government Consumption Expenditures and Gross Investment

Table similar to 3.9.3 but showing price indexes for government consumption expenditures and gross investment.

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

2. Gross government investment 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 3.11.1. 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				
				2011		2012		
				III	IV	I	II	III
<b>National defense consumption expenditures and gross investment</b> .....	1	3.0	-2.6	2.6	-10.6	-7.1	-0.2	12.9
<b>Consumption expenditures</b> <sup>1</sup> .....	2	3.0	-1.8	5.4	-13.1	-4.7	-2.1	15.0
Gross output of general government .....	3	3.0	-1.8	5.3	-13.0	-4.8	-2.1	14.9
Value added .....	4	3.4	1.4	1.1	1.5	-3.6	-1.7	-0.9
Compensation of general government employees .....	5	3.1	0.9	0.7	1.3	-5.1	-2.8	-1.7
Military .....	6	1.6	-0.4	-0.1	-0.4	-5.8	-3.4	-2.1
Civilian .....	7	6.5	3.6	2.5	4.8	-3.8	-1.6	-1.0
Consumption of general government fixed capital <sup>2</sup> .....	8	4.3	3.0	2.3	2.0	1.4	1.7	1.8
Intermediate goods and services purchased <sup>3</sup> .....	9	2.5	-5.5	10.7	-28.0	-6.4	-2.6	38.4
Durable goods .....	10	2.3	-4.8	10.2	14.3	-35.9	5.1	21.5
Aircraft .....	11	9.0	12.3	29.2	16.0	-25.1	1.7	34.9
Missiles .....	12	-0.2	-18.0	5.5	33.0	-50.9	-15.1	103.7
Ships .....	13	8.7	-18.6	11.4	-7.0	-54.8	152.7	40.1
Vehicles .....	14	-1.5	-16.5	-31.2	18.8	-62.3	87.7	-19.8
Electronics .....	15	-1.9	-19.9	-1.9	13.1	-57.1	25.3	-2.7
Other durable goods .....	16	-0.4	-4.4	6.9	7.0	-15.9	-13.9	9.7
Nondurable goods .....	17	-2.8	3.7	4.4	10.9	-2.4	-13.8	-20.6
Petroleum products .....	18	2.8	4.2	0.3	9.7	8.4	-26.3	-46.9
Ammunition .....	19	-0.8	-3.6	21.8	26.9	-48.4	19.7	98.2
Other nondurable goods .....	20	-10.2	6.2	6.2	6.6	2.5	2.8	1.2
Services .....	21	3.2	-6.6	11.6	-37.9	0.2	-2.2	52.1
Research and development .....	22	-6.0	-9.4	46.0	-59.6	19.0	23.0	-3.1
Installation support .....	23	2.5	-6.6	4.3	-22.3	-1.4	-7.1	65.5
Weapons support .....	24	13.7	-7.5	8.4	-57.1	-6.8	-13.6	219.2
Personnel support .....	25	6.1	-3.0	6.9	-22.7	6.1	0.3	60.4
Transportation of material .....	26	3.4	-12.5	-18.2	-32.2	-56.7	-45.9	-25.1
Travel of persons .....	27	2.7	-11.6	-13.0	-7.6	-12.9	-26.4	-11.4
Less: Own-account investment <sup>4</sup> .....	28	6.5	-4.9	-16.1	-11.1	-15.7	-8.8	-8.1
Sales to other sectors .....	29	-4.6	5.1	4.6	-1.1	-10.0	-0.9	-0.9
<b>Gross investment</b> <sup>5</sup> .....	30	2.6	-7.3	-14.2	7.4	-21.3	13.8	-0.6
Structures .....	31	-1.0	-21.2	-43.6	-45.6	-45.7	-43.5	-46.4
Equipment and software .....	32	3.3	-5.0	-8.8	16.9	-18.1	21.5	4.3
Aircraft .....	33	16.9	13.7	-16.3	24.1	51.0	40.5	30.1
Missiles .....	34	8.2	-7.0	-34.7	44.3	38.1	6.9	-5.7
Ships .....	35	0.8	-6.0	-7.2	81.5	-57.7	89.1	-24.4
Vehicles .....	36	3.4	-26.4	-10.3	-5.9	-65.7	49.6	-6.1
Electronics and software .....	37	0.0	-8.5	0.6	8.6	-33.9	12.3	-0.4
Other equipment .....	38	-0.6	-5.6	-3.8	0.5	-17.0	-5.2	5.0

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.





## 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				
				2011		2012		
				III	IV	I	II	III
<b>Current receipts from the rest of the world</b> .....	1	2,560.9	2,877.9	2,922.2	2,907.3	2,927.5	2,963.6	2,974.5
<b>Exports of goods and services</b> .....	2	1,844.4	2,094.2	2,133.3	2,120.3	2,157.9	2,188.5	2,198.7
Goods <sup>1</sup> .....	3	1,278.5	1,474.5	1,498.5	1,501.9	1,525.8	1,550.5	1,555.1
Durable.....	4	801.3	898.1	915.0	916.7	948.5	951.3	949.8
Nondurable.....	5	477.3	576.3	583.5	585.2	577.3	599.2	605.4
Services <sup>1</sup> .....	6	565.9	619.7	634.8	618.4	632.1	637.9	643.5
<b>Income receipts</b> .....	7	716.5	783.7	788.9	787.1	769.6	775.1	775.8
Wage and salary receipts.....	8	5.6	5.8	5.8	5.8	5.9	5.9	6.0
Income receipts on assets.....	9	710.9	777.9	783.1	781.3	763.7	769.2	769.8
Interest.....	10	126.5	132.7	132.9	136.1	132.2	127.6	124.1
Dividends.....	11	235.0	262.0	280.4	267.8	262.2	258.6	264.4
Reinvested earnings on U.S. direct investment abroad.....	12	349.4	383.2	369.8	377.4	369.3	383.0	381.3
<b>Current payments to the rest of the world</b> .....	13	3,009.8	3,343.7	3,357.1	3,383.7	3,480.7	3,448.5	3,408.2
<b>Imports of goods and services</b> .....	14	2,356.1	2,662.3	2,682.8	2,715.1	2,773.7	2,765.4	2,715.5
Goods <sup>1</sup> .....	15	1,947.0	2,229.2	2,239.6	2,277.3	2,324.3	2,312.4	2,260.6
Durable.....	16	1,106.1	1,231.8	1,242.9	1,266.3	1,316.6	1,329.8	1,314.0
Nondurable.....	17	840.8	997.4	996.7	1,011.0	1,007.7	982.6	946.6
Services <sup>1</sup> .....	18	409.1	433.0	443.2	437.8	449.3	453.0	454.9
<b>Income payments</b> .....	19	507.2	531.8	530.6	523.1	554.7	527.8	532.7
Wage and salary payments.....	20	12.8	13.8	13.9	13.7	13.4	13.5	13.6
Income payments on assets.....	21	494.4	518.0	516.8	509.3	541.2	514.3	519.1
Interest.....	22	311.6	311.7	314.3	315.1	312.7	309.3	301.8
Dividends.....	23	115.1	118.8	133.3	112.1	117.0	133.3	122.4
Reinvested earnings on foreign direct investment in the United States.....	24	67.7	87.5	69.1	82.1	111.6	71.7	95.0
<b>Current taxes and transfer payments to the rest of the world (net)</b> .....	25	146.5	149.6	143.8	145.5	152.3	155.4	160.0
From persons (net).....	26	73.5	73.9	73.3	75.1	75.5	76.4	76.6
From government (net).....	27	51.2	55.5	51.7	52.9	57.4	54.6	55.7
From business (net).....	28	21.9	20.2	18.7	17.5	19.3	24.4	27.8
<b>Balance on current account, NIPAs</b> .....	29	-448.8	-465.8	-434.9	-476.3	-553.2	-485.0	-433.7
<b>Addenda:</b>								
Net lending or net borrowing (-), NIPAs.....	30	-449.5	-467.4	-436.6	-477.0	-553.6	-485.4	-434.2
Balance on current account, NIPAs.....	31	-448.8	-465.8	-434.9	-476.3	-553.2	-485.0	-433.7
Less: Capital account transactions (net) <sup>2</sup> .....	32	0.7	1.7	1.6	0.7	0.5	0.5	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 5.6.5B. Change in Private Inventories by Industry**  
[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2011		2012		
				III	IV	I	II	III
<b>Change in private inventories</b> .....	1	58.4	36.6	-4.1	82.1	72.6	54.8	82.3
Farm.....	2	-7.3	-6.1	-4.8	-3.1	-4.1	-12.7	-26.5
Mining, utilities, and construction.....	3	1.7	1.4	0.1	9.4	18.8	3.8	-5.9
Manufacturing.....	4	20.2	23.1	6.0	39.3	15.1	-2.0	45.8
Durable goods industries.....	5	17.7	24.9	18.9	26.1	14.6	16.9	33.6
Nondurable goods industries.....	6	2.5	-1.8	-12.8	13.2	0.5	-18.9	12.3
Wholesale trade.....	7	30.3	22.4	2.5	38.8	25.2	19.0	41.9
Durable goods industries.....	8	16.4	22.3	22.1	18.1	25.2	28.5	25.9
Nondurable goods industries.....	9	13.9	0.1	-19.6	20.7	0.0	-9.5	15.9
Retail trade.....	10	15.6	-5.3	-6.1	-4.3	24.4	34.3	22.4
Motor vehicle and parts dealers.....	11	10.2	-7.0	-5.2	-5.4	21.7	23.9	22.6
Food and beverage stores.....	12	0.5	1.1	2.1	1.2	3.0	0.0	-0.2
General merchandise stores.....	13	1.3	1.3	-0.8	2.9	-1.2	2.1	-1.9
Other retail stores.....	14	3.7	-0.8	-2.2	-3.0	0.9	8.3	1.9
Other industries.....	15	-2.1	1.1	-1.8	2.1	-6.8	12.3	4.5
<b>Addenda:</b>								
Change in private inventories.....	16	58.4	36.6	-4.1	82.1	72.6	54.8	82.3
Durable goods industries.....	17	42.5	37.6	32.6	32.4	59.9	78.8	84.8
Nondurable goods industries.....	18	15.8	-1.0	-36.7	49.7	12.7	-24.1	-2.5
Nonfarm industries.....	19	65.7	42.7	0.7	85.2	76.7	67.5	108.7
Nonfarm change in book value <sup>1</sup> .....	20	120.9	125.1	52.2	105.9	96.7	42.7	142.5
Nonfarm inventory valuation adjustment <sup>2</sup> .....	21	-55.2	-82.3	-51.5	-20.7	-20.0	24.8	-33.7
Wholesale trade.....	22	30.3	22.4	2.5	38.8	25.2	19.0	41.9
Merchant wholesale trade.....	23	20.3	17.0	-2.6	36.7	26.3	22.4	29.1
Durable goods industries.....	24	12.9	17.9	15.8	15.4	24.2	22.4	20.9
Nondurable goods industries.....	25	7.4	-0.8	-18.3	21.3	2.1	0.1	8.3
Nonmerchant wholesale trade.....	26	10.0	5.4	5.1	2.0	-1.2	-3.4	12.8

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				
				2011		2012		
				III	IV	I	II	III
<b>Change in private inventories</b> .....	1	50.9	31.0	-4.3	70.5	56.9	41.4	60.3
Farm.....	2	-6.2	-3.8	-2.8	-1.6	-2.6	-7.9	-19.2
Mining, utilities, and construction.....	3	1.4	1.1	0.1	7.6	15.7	3.1	-4.9
Manufacturing.....	4	17.1	18.9	2.4	35.5	11.9	-1.8	36.4
Durable goods industries.....	5	15.4	21.2	16.1	22.4	12.4	14.3	28.8
Nondurable goods industries.....	6	2.2	-0.9	-11.4	13.3	0.4	-13.6	8.8
Wholesale trade.....	7	25.6	18.0	2.7	30.2	19.1	13.8	32.1
Durable goods industries.....	8	14.7	19.3	19.0	15.5	21.5	24.4	22.2
Nondurable goods industries.....	9	10.9	0.6	-12.5	14.1	0.0	-7.0	10.7
Retail trade.....	10	15.1	-4.3	-5.1	-3.4	21.1	29.4	19.2
Motor vehicle and parts dealers.....	11	9.8	-6.5	-4.8	-5.0	20.1	21.9	20.6
Food and beverage stores.....	12	0.4	0.9	1.6	0.9	2.4	0.0	-0.1
General merchandise stores.....	13	1.1	1.1	-0.7	2.5	-1.0	1.8	-1.6
Other retail stores.....	14	4.2	-0.3	-1.6	-2.2	0.8	7.0	1.8
Other industries.....	15	-1.9	1.0	-1.5	1.7	-5.7	10.3	3.8
Residual.....	16	-1.1	-2.7	-5.8	1.3	-7.1	-12.9	-10.6
<b>Addenda:</b>								
Change in private inventories.....	17	50.9	31.0	-4.3	70.5	56.9	41.4	60.3
Durable goods industries.....	18	38.8	33.2	28.6	28.7	52.0	68.2	73.8
Nondurable goods industries.....	19	13.6	0.6	-28.2	41.3	9.5	-18.6	-5.5
Nonfarm industries.....	20	58.0	36.5	-0.9	74.4	62.0	53.2	88.2
Wholesale trade.....	21	25.6	18.0	2.7	30.2	19.1	13.8	32.1
Merchant wholesale trade.....	22	17.2	13.9	-1.2	28.6	20.0	16.6	22.3
Durable goods industries.....	23	11.5	15.4	13.5	13.2	20.6	19.1	17.8
Nondurable goods industries.....	24	5.8	-0.1	-11.6	14.5	1.4	-0.5	5.5
Nonmerchant wholesale trade.....	25	8.5	4.2	3.9	1.6	-0.8	-2.8	9.9

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				
		2011		2012		
		III	IV	I	II	III
<b>Private inventories</b> <sup>1</sup>	1	2,225.7	2,249.5	2,286.1	2,272.5	2,320.9
Farm	2	235.8	240.4	242.8	238.3	236.6
Mining, utilities, and construction	3	95.7	97.5	99.4	98.6	98.1
Manufacturing	4	690.8	699.5	711.3	694.8	710.7
Durable goods industries	5	394.6	397.8	404.2	404.5	410.1
Nondurable goods industries	6	296.2	301.8	307.1	290.3	300.6
Wholesale trade	7	554.8	562.8	574.1	570.2	594.5
Durable goods industries	8	291.7	295.9	303.5	308.9	315.5
Nondurable goods industries	9	263.0	266.9	270.6	261.4	279.1
Retail trade	10	489.5	489.2	498.4	507.9	517.2
Motor vehicle and parts dealers	11	128.3	125.9	131.9	139.6	144.7
Food and beverage stores	12	47.2	47.7	48.3	48.6	49.5
General merchandise stores	13	85.2	86.2	86.3	87.1	87.4
Other retail stores	14	228.9	229.5	231.9	232.6	232.6
Other industries	15	159.1	160.1	160.1	162.7	163.8
<b>Addenda:</b>						
Private inventories	16	2,225.7	2,249.5	2,286.1	2,272.5	2,320.9
Durable goods industries	17	900.8	904.7	924.9	940.8	959.0
Nondurable goods industries	18	1,324.9	1,344.8	1,361.2	1,331.7	1,361.9
Nonfarm industries	19	1,989.8	2,009.1	2,043.3	2,034.2	2,084.3
Wholesale trade	20	554.8	562.8	574.1	570.2	594.5
Merchant wholesale trade	21	475.1	481.8	492.3	492.4	511.4
Durable goods industries	22	254.0	257.4	264.6	268.6	273.9
Nondurable goods industries	23	221.1	224.4	227.6	223.8	237.5
Nonmerchant wholesale trade	24	79.7	81.0	81.8	77.8	83.1
<b>Final sales of domestic business</b> <sup>2</sup>	25	<b>837.2</b>	<b>844.8</b>	<b>855.6</b>	<b>865.6</b>	<b>877.7</b>
<b>Final sales of goods and structures of domestic business</b> <sup>2</sup>	26	<b>434.2</b>	<b>439.8</b>	<b>446.5</b>	<b>451.1</b>	<b>461.1</b>
<b>Ratios of private inventories to final sales of domestic business:</b>						
Private inventories to final sales	27	2.66	2.66	2.67	2.63	2.64
Nonfarm inventories to final sales	28	2.38	2.38	2.39	2.35	2.37
Nonfarm inventories to final sales of goods and structures	29	4.58	4.57	4.58	4.51	4.52

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				
		2011		2012		
		III	IV	I	II	III
<b>Private inventories</b> <sup>1</sup>	1	1,741.9	1,759.6	1,773.8	1,784.2	1,799.2
Farm	2	145.8	145.5	144.8	142.8	138.1
Mining, utilities, and construction	3	78.2	78.1	82.0	82.8	81.6
Manufacturing	4	538.8	547.7	550.7	550.2	559.3
Durable goods industries	5	331.7	337.3	340.4	344.0	351.2
Nondurable goods industries	6	209.2	212.5	212.6	209.2	211.4
Wholesale trade	7	422.3	429.8	434.6	438.0	446.0
Durable goods industries	8	249.4	253.3	258.6	264.7	270.3
Nondurable goods industries	9	173.7	177.2	177.2	175.5	178.1
Retail trade	10	423.2	422.3	427.6	434.9	439.7
Motor vehicle and parts dealers	11	118.2	117.0	122.0	127.5	132.6
Food and beverage stores	12	36.9	37.1	37.7	37.7	37.7
General merchandise stores	13	72.3	72.9	72.7	73.1	72.7
Other retail stores	14	193.9	193.4	193.6	193.5	195.8
Other industries	15	133.7	134.2	132.7	135.3	136.3
Residual	16	0.9	1.1	-0.5	-3.7	-6.6
<b>Addenda:</b>						
Private inventories	17	1,741.9	1,759.6	1,773.8	1,784.2	1,799.2
Durable goods industries	18	779.2	786.4	799.4	816.4	834.9
Nondurable goods industries	19	964.1	974.4	976.8	972.1	970.7
Nonfarm industries	20	1,597.7	1,616.3	1,631.8	1,645.1	1,667.2
Wholesale trade	21	422.3	429.8	434.6	438.0	446.0
Merchant wholesale trade	22	361.8	368.9	373.9	378.1	383.6
Durable goods industries	23	216.1	219.4	224.6	229.3	233.8
Nondurable goods industries	24	146.3	149.9	150.3	150.2	151.5
Nonmerchant wholesale trade	25	60.5	60.9	60.7	60.0	62.5
<b>Final sales of domestic business</b> <sup>2</sup>	26	<b>751.9</b>	<b>758.2</b>	<b>765.2</b>	<b>770.5</b>	<b>775.0</b>
<b>Final sales of goods and structures of domestic business</b> <sup>2</sup>	27	<b>406.0</b>	<b>412.4</b>	<b>418.3</b>	<b>421.2</b>	<b>425.0</b>
<b>Ratios of private inventories to final sales of domestic business:</b>						
Private inventories to final sales	28	2.32	2.32	2.32	2.32	2.32
Nonfarm inventories to final sales	29	2.12	2.13	2.13	2.14	2.15
Nonfarm inventories to final sales of goods and structures	30	3.94	3.92	3.90	3.91	3.92

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				
		2011		2012		
		III	IV	I	II	III
<b>Private inventories</b> <sup>1</sup> .....	1	127.770	127.845	128.884	127.373	128.995
Farm .....	2	161.698	165.260	167.694	166.841	171.364
Mining, utilities, and construction .....	3	125.705	124.826	121.261	119.088	120.230
Manufacturing .....	4	128.198	127.724	129.170	126.271	127.064
Durable goods industries .....	5	118.955	117.932	118.748	117.591	116.793
Nondurable goods industries .....	6	141.612	142.025	144.460	138.771	142.182
Wholesale trade .....	7	131.381	130.954	132.105	130.187	133.289
Durable goods industries .....	8	116.976	116.831	117.341	116.663	116.706
Nondurable goods industries .....	9	151.439	150.636	152.707	148.967	156.661
Retail trade .....	10	115.672	115.840	116.560	116.782	117.623
Motor vehicle and parts dealers .....	11	108.504	107.608	108.109	109.558	109.082
Food and beverage stores .....	12	127.892	128.509	128.174	128.813	131.462
General merchandise stores .....	13	117.727	118.180	118.734	119.059	120.087
Other retail stores .....	14	118.028	118.654	119.783	119.101	120.404
Other industries .....	15	118.996	119.349	120.620	120.261	120.226
<b>Addenda:</b>						
Private inventories .....	16	127.770	127.845	128.884	127.373	128.995
Durable goods industries .....	17	115.604	115.052	115.709	115.234	114.866
Nondurable goods industries .....	18	137.427	138.011	139.358	136.994	140.297
Nonfarm industries .....	19	124.544	124.306	125.218	123.653	125.023
Wholesale trade .....	20	131.381	130.954	132.105	130.187	133.289
Merchant wholesale trade .....	21	131.330	130.613	131.648	130.238	133.310
Durable goods industries .....	22	117.516	117.338	117.847	117.117	117.153
Nondurable goods industries .....	23	151.157	149.672	151.482	149.055	156.755
Nonmerchant wholesale trade .....	24	131.660	132.985	134.845	129.757	133.053

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				
				2011		2012		
				III	IV	I	II	III
<b>National income without capital consumption adjustment</b> .....	1	12,740.4	13,135.1	13,169.4	13,328.3	13,788.3	13,833.6	13,969.4
<b>Domestic industries</b> .....	2	12,531.1	12,883.2	12,911.2	13,064.4	13,573.4	13,586.3	13,726.2
<b>Private industries</b> .....	3	10,897.9	11,239.4	11,264.6	11,424.4	11,922.7	11,933.2	12,067.6
Agriculture, forestry, fishing, and hunting .....	4	119.0	131.6	133.5	131.9	134.0	131.7	138.7
Mining .....	5	177.1	202.8	226.1	192.5	211.0	208.3	203.2
Utilities .....	6	184.4	180.4	174.2	178.9	211.9	214.6	216.8
Construction .....	7	539.4	552.0	554.9	562.6	585.6	583.7	592.7
Manufacturing .....	8	1,296.8	1,372.0	1,383.4	1,412.3	1,521.9	1,548.1	1,552.5
Durable goods .....	9	722.3	768.8	772.9	801.5	865.2	894.3	895.6
Nondurable goods .....	10	574.5	603.2	610.5	610.8	656.6	653.8	656.9
Wholesale trade .....	11	733.5	771.8	782.4	789.5	831.6	853.5	837.9
Retail trade .....	12	876.2	893.3	891.8	913.0	947.5	951.9	959.8
Transportation and warehousing .....	13	371.7	387.4	390.1	394.0	416.5	414.5	414.9
Information .....	14	425.4	441.0	440.1	443.4	486.7	499.1	499.6
Finance, insurance, real estate, rental, and leasing .....	15	2,178.4	2,175.7	2,135.0	2,233.2	2,301.3	2,233.6	2,324.6
Professional and business services <sup>1</sup> .....	16	1,823.9	1,889.5	1,901.5	1,908.7	1,955.0	1,971.7	1,997.2
Educational services, health care, and social assistance .....	17	1,308.0	1,343.5	1,349.5	1,352.8	1,380.8	1,378.1	1,385.7
Arts, entertainment, recreation, accommodation, and food services .....	18	487.1	508.9	510.6	519.9	541.1	540.4	540.5
Other services, except government .....	19	377.2	389.5	391.6	391.6	397.9	400.0	403.6
<b>Government</b> .....	20	1,633.3	1,643.8	1,646.5	1,640.0	1,650.7	1,653.0	1,658.6
<b>Rest of the world</b> .....	21	209.3	251.9	258.3	264.0	214.9	247.3	243.1

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				
				2011		2012		
				III	IV	I	II	III
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	1	1,702.4	1,827.0	1,830.5	1,953.1	1,900.1	1,921.9	1,967.6
<b>Domestic industries</b> .....	2	1,300.9	1,388.1	1,382.7	1,502.2	1,497.2	1,485.3	1,539.3
Financial <sup>1</sup> .....	3	383.7	361.0	353.2	441.2	428.9	369.2	457.3
Nonfinancial .....	4	917.1	1,007.1	1,029.6	1,061.0	1,068.3	1,096.1	1,082.0
<b>Rest of the world</b> .....	5	401.6	438.9	447.8	450.9	402.9	436.5	428.3
Receipts from the rest of the world .....	6	584.4	645.2	650.2	645.2	631.5	641.5	645.7
Less: Payments to the rest of the world .....	7	182.9	206.3	202.4	194.2	228.6	205.0	217.4
<b>Corporate profits with inventory valuation adjustment</b> .....	8	1,777.7	1,791.6	1,798.8	1,923.5	2,100.8	2,124.3	2,167.5
<b>Domestic industries</b> .....	9	1,376.1	1,352.7	1,351.0	1,472.5	1,697.9	1,687.7	1,739.2
Financial .....	10	424.3	408.3	380.8	469.1	481.2	441.9	509.6
Federal Reserve banks .....	11	71.6	75.9	76.6	75.2	74.5	74.2	69.4
Other financial <sup>2</sup> .....	12	352.7	332.3	304.1	393.9	406.6	367.6	440.1
Nonfinancial .....	13	951.8	944.4	970.2	1,003.4	1,216.8	1,245.8	1,229.6
Utilities .....	14	27.9	17.7	10.2	15.1	38.3	41.3	42.0
Manufacturing .....	15	233.5	244.9	248.9	285.9	363.5	372.8	367.6
Durable goods .....	16	103.1	100.3	98.6	133.2	174.9	185.7	181.0
Fabricated metal products .....	17	15.0	16.4	16.1	19.4	23.6	24.4	23.9
Machinery .....	18	17.5	21.5	22.1	25.6	30.2	33.3	34.1
Computer and electronic products .....	19	35.2	27.6	26.4	36.4	42.2	46.2	43.9
Electrical equipment, appliances, and components .....	20	7.7	5.1	4.5	5.4	10.2	7.6	9.0
Motor vehicles, bodies and trailers, and parts .....	21	-11.7	-12.7	-16.4	-4.8	3.3	5.0	3.7
Other durable goods <sup>3</sup> .....	22	39.3	42.4	45.9	51.2	65.4	69.2	66.4
Nondurable goods .....	23	130.4	144.6	150.3	152.7	188.6	187.1	186.6
Food and beverage and tobacco products .....	24	41.2	34.6	29.4	38.3	47.5	44.8	45.0
Petroleum and coal products .....	25	23.5	40.8	51.8	32.2	45.4	46.2	48.5
Chemical products .....	26	45.9	50.1	51.7	59.1	63.3	65.0	57.5
Other nondurable goods <sup>4</sup> .....	27	19.8	19.1	17.3	23.0	32.4	31.1	35.6
Wholesale trade .....	28	98.2	96.3	105.3	106.0	134.6	149.6	130.2
Retail trade .....	29	122.6	108.9	103.8	120.9	138.6	136.4	138.3
Transportation and warehousing .....	30	48.1	45.5	45.6	49.5	56.7	55.0	54.6
Information .....	31	86.0	85.5	87.5	85.4	109.8	118.6	118.1
Other nonfinancial <sup>5</sup> .....	32	335.4	345.7	368.9	340.6	375.3	372.2	378.7
<b>Rest of the world</b> .....	33	401.6	438.9	447.8	450.9	402.9	436.5	428.3

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				
				2011		2012		
				III	IV	I	II	III
<b>Current dollars:</b>								
Gross domestic product.....	1	46,805	48,313	48,549	48,960	49,381	49,639	50,259
Gross national product.....	2	47,481	49,120	49,376	49,804	50,067	50,427	51,032
Personal income.....	3	39,777	41,492	41,547	41,598	42,199	42,446	42,594
Disposable personal income.....	4	35,920	37,012	37,052	37,064	37,571	37,779	37,905
Personal consumption expenditures.....	5	32,978	34,384	34,551	34,749	35,117	35,248	35,457
Goods.....	6	10,862	11,617	11,666	11,792	11,983	11,916	12,055
Durable goods.....	7	3,485	3,674	3,665	3,755	3,843	3,823	3,875
Nondurable goods.....	8	7,378	7,943	8,000	8,037	8,140	8,094	8,181
Services.....	9	22,116	22,767	22,885	22,957	23,134	23,332	23,402
<b>Chained (2005) dollars:</b>								
Gross domestic product.....	10	42,169	42,620	42,605	42,952	43,091	43,152	43,398
Gross national product.....	11	42,784	43,334	43,335	43,693	43,688	43,837	44,067
Disposable personal income.....	12	32,335	32,527	32,420	32,345	32,586	32,711	32,691
Personal consumption expenditures.....	13	29,687	30,217	30,230	30,324	30,458	30,520	30,580
Goods.....	14	10,360	10,675	10,641	10,762	10,868	10,859	10,934
Durable goods.....	15	3,804	4,046	4,030	4,155	4,263	4,253	4,336
Nondurable goods.....	16	6,551	6,650	6,632	6,649	6,664	6,663	6,670
Services.....	17	19,329	19,554	19,598	19,576	19,608	19,677	19,666
Population (midperiod, thousands).....	18	309,774	312,040	312,330	312,929	313,443	313,976	314,589

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

[Percent]

	Line	2010	2011	Seasonally adjusted at annual rates				
				2011		2012		
				III	IV	I	II	III
<b>Motor vehicle output</b> .....	1	27.5	11.0	1.5	24.0	30.9	7.3	-8.6
Auto output.....	2	15.3	4.5	-34.4	62.5	89.9	-13.9	12.5
Truck output.....	3	34.8	14.2	24.2	9.9	8.6	20.2	-17.9
<b>Final sales of domestic product</b> .....	4	12.3	17.0	-8.5	26.3	7.5	-1.9	-2.9
<b>Personal consumption expenditures</b> .....	5	1.6	5.8	1.4	33.2	14.9	-10.6	11.8
New motor vehicles.....	6	5.2	11.1	7.7	51.7	16.4	-6.7	7.8
Autos.....	7	-5.1	12.6	-16.9	69.7	54.7	-16.4	11.2
Light trucks (including utility vehicles).....	8	13.0	10.1	27.4	41.2	-4.1	0.9	5.5
Net purchases of used autos and used light trucks.....	9	-3.8	-2.4	-8.6	5.2	12.1	-17.9	20.2
Used autos.....	10	-3.1	-1.2	-12.5	9.1	13.7	-24.8	17.0
Used light trucks (including utility vehicles).....	11	-4.3	-3.3	-5.5	2.3	11.0	-12.2	22.7
Private fixed investment.....	12	145.3	42.7	65.2	12.8	21.3	9.2	-3.4
New motor vehicles.....	13	35.9	17.0	43.3	8.2	23.2	2.7	3.3
Autos.....	14	30.4	3.2	16.9	11.9	87.6	-19.2	14.9
Trucks.....	15	40.2	27.2	61.9	6.1	-5.4	20.1	-3.4
Light trucks (including utility vehicles).....	16	45.7	17.5	68.6	-6.6	-11.0	23.7	5.5
Other.....	17	25.2	58.2	46.8	42.3	7.7	13.0	-20.2
Net purchases of used autos and used light trucks.....	18	-13.2	-12.7	10.2	-0.2	27.2	-9.6	18.9
Used autos.....	19	-11.2	-8.1	-13.6	-0.1	87.9	-28.4	2.1
Used light trucks (including utility vehicles).....	20	-14.9	-16.6	39.4	-0.2	-14.2	15.3	37.4
Gross government investment.....	21	-2.7	-2.2	18.2	-52.0	-11.9	34.9	1.7
Autos.....	22	-7.3	-5.2	-5.1	-39.4	-31.0	18.9	80.7
Trucks.....	23	-1.7	-1.6	23.4	-54.2	-7.5	38.0	-9.3
<b>Net exports</b> .....	24							
Exports.....	25	36.3	19.1	6.6	-3.1	39.9	3.6	-19.1
Autos.....	26	33.5	19.8	-4.8	21.3	55.4	-0.7	-21.4
Trucks.....	27	39.2	18.3	19.4	-23.0	24.3	8.8	-16.6
Imports.....	28	40.0	7.2	121.7	1.9	52.7	-6.0	19.2
Autos.....	29	34.4	9.0	154.2	8.2	44.5	-1.5	10.5
Trucks.....	30	47.9	4.8	85.0	-6.4	65.2	-11.9	32.8
<b>Change in private inventories</b> .....	31							
Autos.....	32							
New.....	33							
Domestic.....	34							
Foreign.....	35							
Used.....	36							
Trucks.....	37							
New.....	38							
Domestic.....	39							
Foreign.....	40							
Used 1.....	41							
<b>Addenda:</b>								
Final sales of motor vehicles to domestic purchasers.....	42	17.1	13.5	16.8	22.6	15.9	-4.0	6.8
Private fixed investment in new autos and new light trucks.....	43	37.7	10.5	42.6	1.3	27.4	0.4	9.9
Domestic output of new autos 2.....	44	27.9	9.0	18.9	64.0	82.6	-6.4	34.0
Sales of imported new autos 3.....	45	11.9	8.7	-18.3	24.7	60.9	-18.5	-8.1

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



Table 7.2.5B. Motor Vehicle Output

[Billions of dollars]

Table with 10 columns: Line, 2010, 2011, Seasonally adjusted at annual rates (2011, 2012), and various vehicle categories. Rows include Motor vehicle output, Final sales of domestic product, Personal consumption expenditures, Private fixed investment, Net exports, Change in private inventories, and Addenda.

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]

Table with 10 columns: Line, 2010, 2011, Seasonally adjusted at annual rates (2011, 2012), and various vehicle categories. Rows include Motor vehicle output, Final sales of domestic product, Personal consumption expenditures, Private fixed investment, Net exports, Change in private inventories, and Addenda.

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				
				2011		2012		
				III	IV	I	II	III
<b>Consumption of fixed capital.....</b>	<b>1</b>	<b>1,873.4</b>	<b>1,936.8</b>	<b>1,948.9</b>	<b>1,966.6</b>	<b>1,984.9</b>	<b>2,004.8</b>	<b>2,019.8</b>
<b>Private.....</b>	<b>2</b>	<b>1,539.9</b>	<b>1,587.4</b>	<b>1,596.5</b>	<b>1,611.0</b>	<b>1,625.9</b>	<b>1,642.0</b>	<b>1,654.2</b>
<b>Domestic business.....</b>	<b>3</b>	<b>1,245.0</b>	<b>1,285.7</b>	<b>1,293.9</b>	<b>1,306.8</b>	<b>1,321.3</b>	<b>1,335.1</b>	<b>1,344.0</b>
Corporate business.....	4	1,026.5	1,061.9	1,069.1	1,079.9	1,092.6	1,104.3	1,111.6
Financial.....	5	166.4	168.2	168.8	170.2	171.8	173.6	174.4
Nonfinancial.....	6	860.1	893.7	900.3	909.7	920.8	930.8	937.1
Noncorporate business.....	7	218.6	223.8	224.8	226.9	228.7	230.7	232.4
Sole proprietorships and partnerships.....	8	185.8	190.7	191.7	193.7	195.6	197.5	198.9
Farm.....	9	24.1	25.2	25.4	25.8	26.1	26.4	26.6
Nonfarm.....	10	161.7	165.5	166.4	167.9	169.5	171.1	172.3
Other private business.....	11	32.8	33.0	33.1	33.2	33.2	33.3	33.5
Rental income of persons.....	12	30.4	30.6	30.6	30.7	30.6	30.8	31.0
Nonfarm tenant-occupied housing.....	13	27.8	28.0					
Farm tenant-occupied housing.....	14	0.3	0.3					
Farms owned by nonoperator landlords.....	15	0.3	0.3					
Nonfarm nonresidential properties.....	18	1.9	2.0					
Proprietors' income.....	17	2.4	2.5	2.5	2.5	2.5	2.5	2.5
<b>Households and institutions.....</b>	<b>18</b>	<b>294.9</b>	<b>301.7</b>	<b>302.6</b>	<b>304.2</b>	<b>304.6</b>	<b>306.9</b>	<b>310.2</b>
Owner-occupied housing.....	19	205.5	209.5	210.0	210.5	210.2	211.7	214.2
Nonprofit institutions serving households.....	20	89.4	92.2	92.6	93.7	94.4	95.2	96.0
<b>Government.....</b>	<b>21</b>	<b>333.5</b>	<b>349.4</b>	<b>352.4</b>	<b>355.5</b>	<b>359.0</b>	<b>362.8</b>	<b>365.6</b>
General government.....	22	278.2	291.0	293.5	295.8	298.5	301.5	303.5
Federal.....	23	123.5	130.0	131.4	131.6	132.5	133.8	134.6
State and local.....	24	154.7	161.0	162.1	164.2	165.9	167.7	168.9
Government enterprises.....	25	55.3	58.4	58.9	59.7	60.5	61.3	62.1
Federal.....	26	6.8	7.0	7.1	7.2	7.2	7.3	7.3
State and local.....	27	48.6	51.4	51.8	52.6	53.3	54.0	54.7
<b>Addendum:</b>								
Nonfarm business.....	28	1,265.7	1,307.5	1,316.0	1,329.0	1,343.7	1,357.8	1,367.0





### 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 2012 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	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	5,832.2	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	57.652	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	59.904	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	12,757.9	12,899.7	12,889.0	-3.1	-2.3	109.532	109.620	109.529	109.529	0.9	-0.2	0.9	0.9
2010	13,063.0	13,010.3	13,253.4	2.4	0.9	111.002	111.421	110.993	110.977	1.3	1.6	1.3	1.3
2011	13,299.1	13,265.3	13,522.0	1.8	2.0	113.369	114.208	113.359	113.353	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	2,802.2	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.....	2,869.6	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	23,386	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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
IV.....	5,950.4	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
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
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
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
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
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
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
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
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
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
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
III.....	6,897.6	6,894.0	6,937.6	6.4	6.4	61.816	61.730	61.736	61.729	1.9	2.1	1.7	1.7
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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</	

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

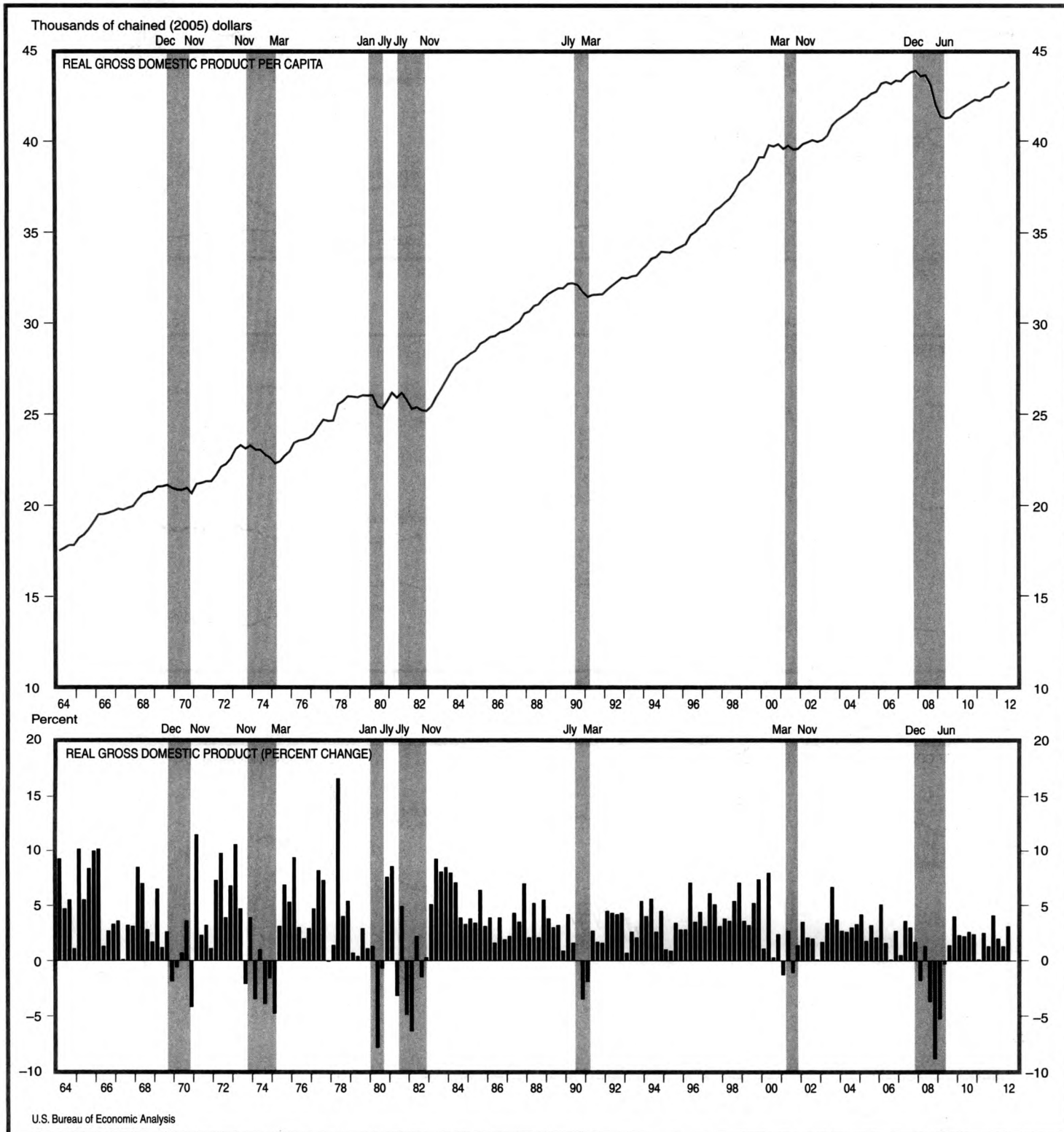
[Quarterly estimates are seasonally adjusted at annual rates]

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	11,008.1	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	11,268.5	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	101.302	101.558	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	12,711.0	12,870.3	12,819.5	-5.3	-3.1	109.526	109.188	109.539	109.534	1.0	-2.4	0.9	0.9
2009: II	12,701.0	12,890.0	12,806.8	-0.3	0.6	109.318	109.235	109.325	109.327	-0.8	0.2	-0.8	-0.8
2009: III	12,746.7	12,928.3	12,895.3	1.4	1.2	109.463	109.706	109.457	109.460	0.5	1.7	0.5	0.5
2009: IV	12,873.1	12,910.2	13,034.5	4.0	-0.6	109.820	110.350	109.793	109.791	1.3	2.4	1.2	1.2
2010: I	12,947.6	12,914.7	13,121.9	2.3	0.1	110.234	110.920	110.216	110.210	1.5	2.1	1.6	1.5
2010: II	13,019.6	12,985.4	13,216.5	2.2	2.2	110.686	111.110	110.706	110.690	1.7	0.7	1.8	1.8
2010: III	13,103.5	13,005.5	13,301.1	2.6	0.6	111.248	111.488	111.238	111.217	2.0	1.4	1.9	1.9
2010: IV	13,181.2	13,135.6	13,374.2	2.4	4.1	111.838	112.165	111.795	111.775	2.1	2.5	2.0	2.0
2011: I	13,183.8	13,154.4	13,394.3	0.1	0.6	112.389	113.099	112.372	112.362	2.0	3.4	2.1	2.1
2011: II	13,264.7	13,234.1	13,486.1	2.5	2.4	113.109	114.067	113.109	113.106	2.6	3.5	2.6	2.7
2011: III	13,306.9	13,311.2	13,534.7	1.3	2.3	113.937	114.709	113.950	113.940	3.0	2.3	3.0	3.0
2011: IV	13,441.0	13,361.4	13,672.9	4.1	1.5	114.041	114.958	113.987	113.985	0.4	0.9	0.1	0.2
2012: I	13,506.4	13,440.1	13,693.8	2.0	2.4	114.608	115.674	114.599	114.600	2.0	2.5	2.2	2.2
2012: II	13,548.5	13,497.9	13,763.6	1.3	1.7	115.050	115.888	115.035	115.035	1.6	0.7	1.5	1.5
2012: III	13,652.5	13,577.4	13,862.9	3.1	2.4	115.807	116.298	115.810	115.807	2.7	1.4	2.7	2.7

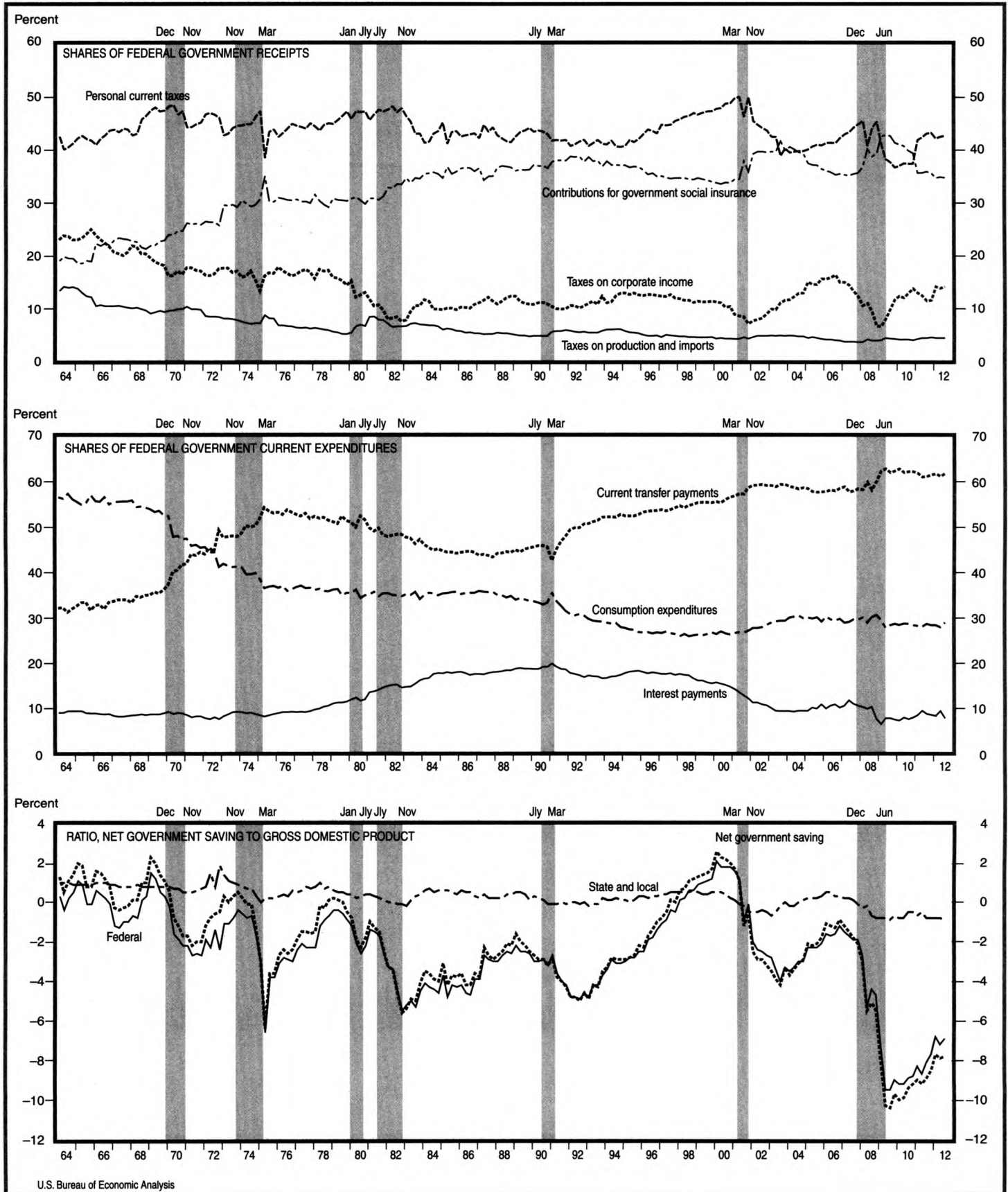
### D. Charts

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.

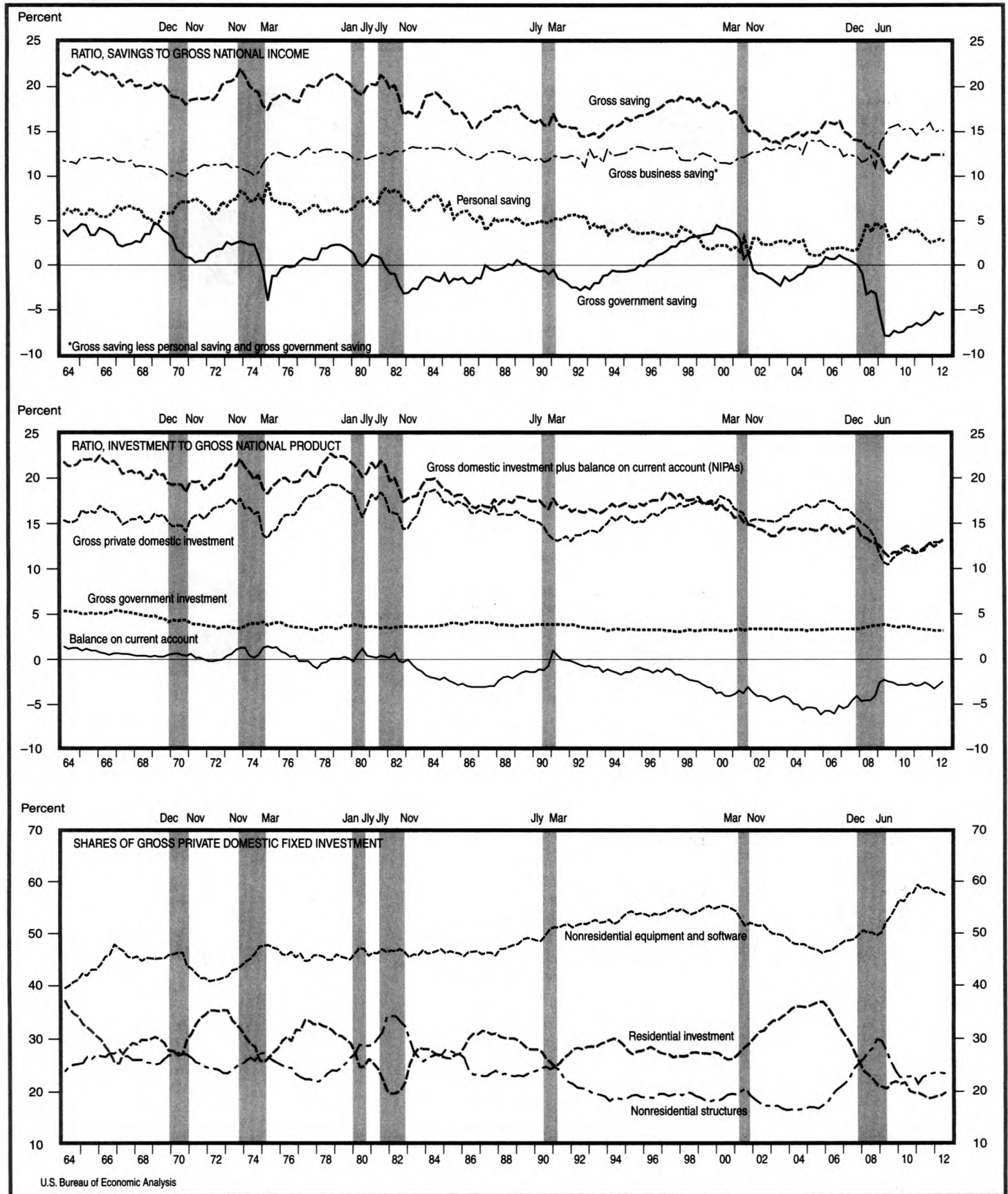
### SELECTED NIPA SERIES



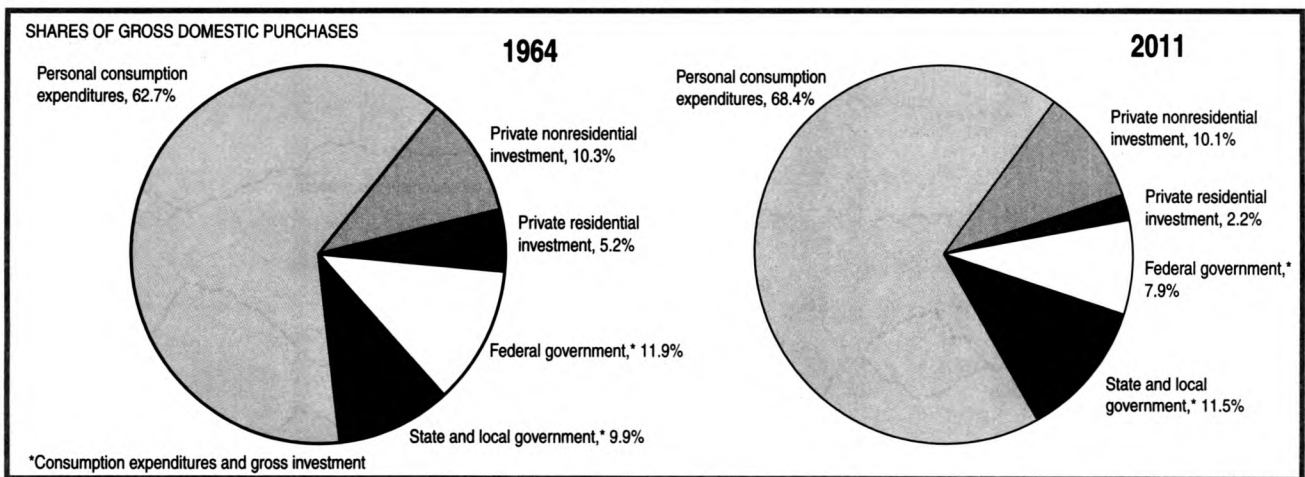
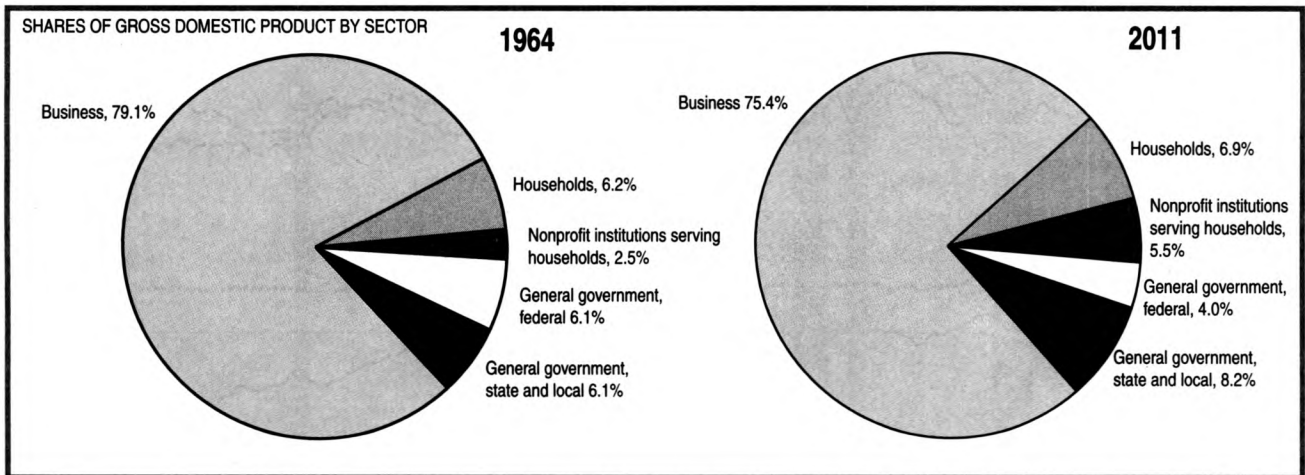
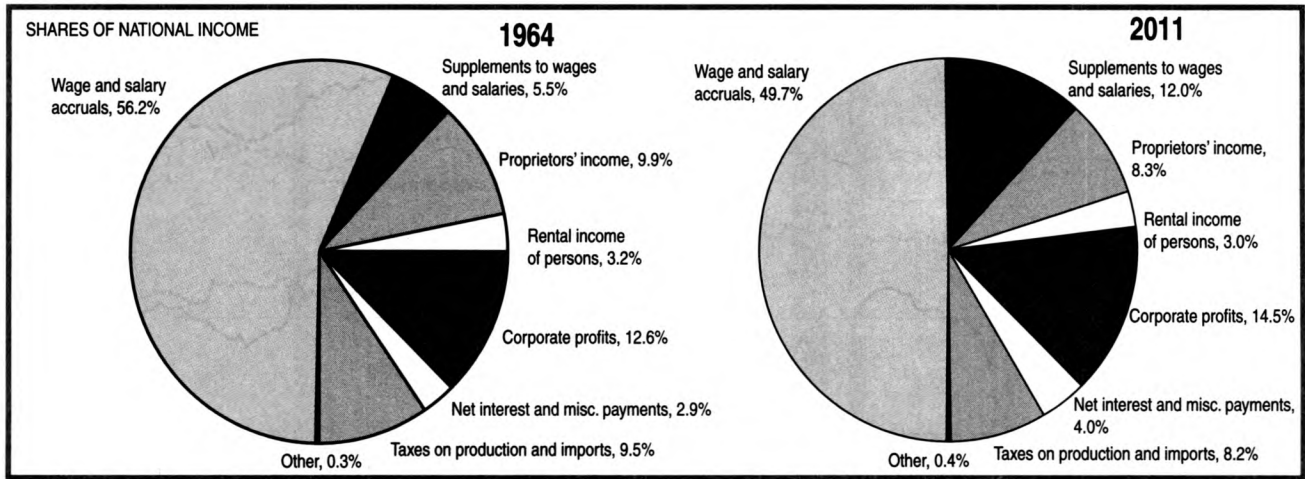
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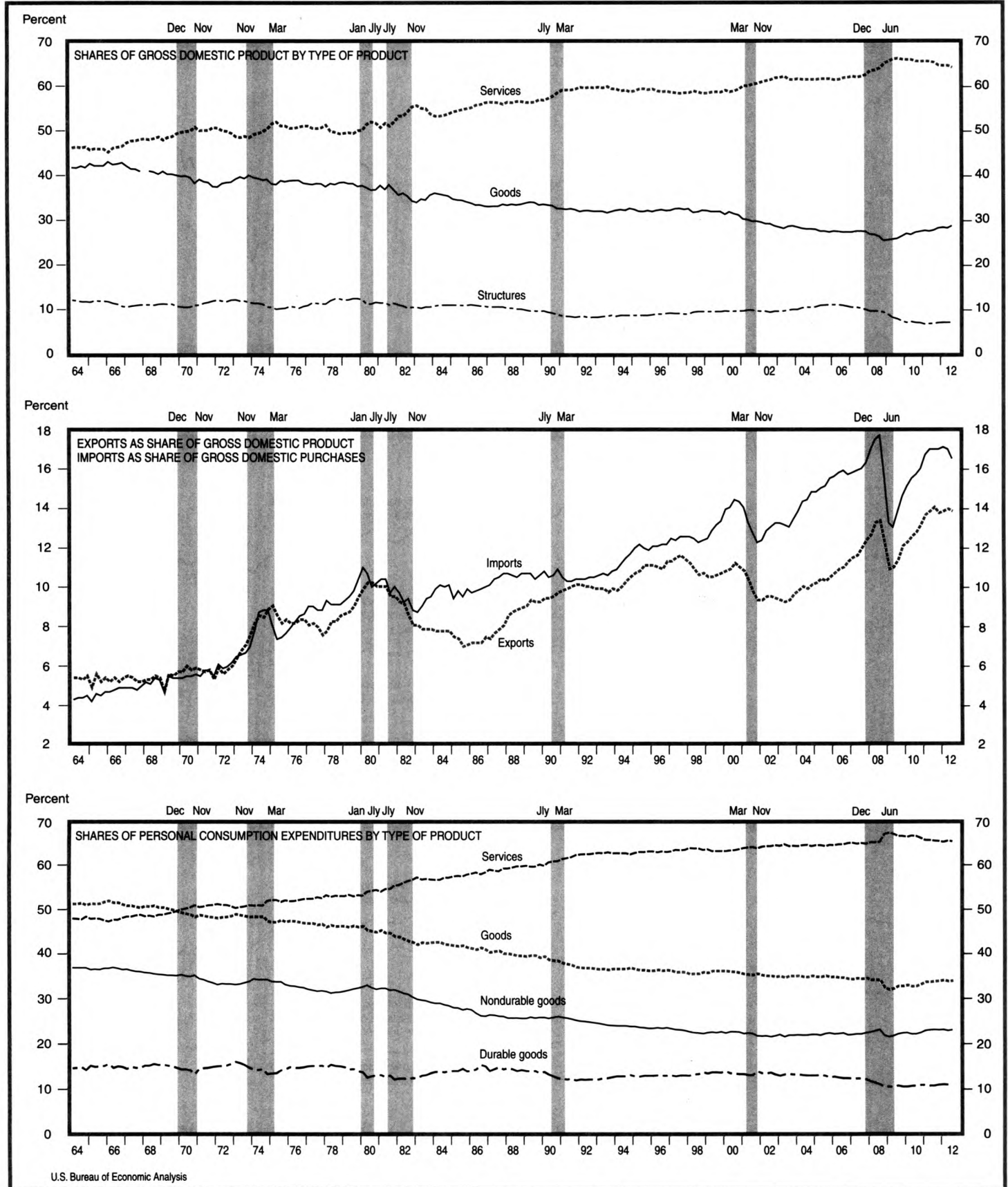


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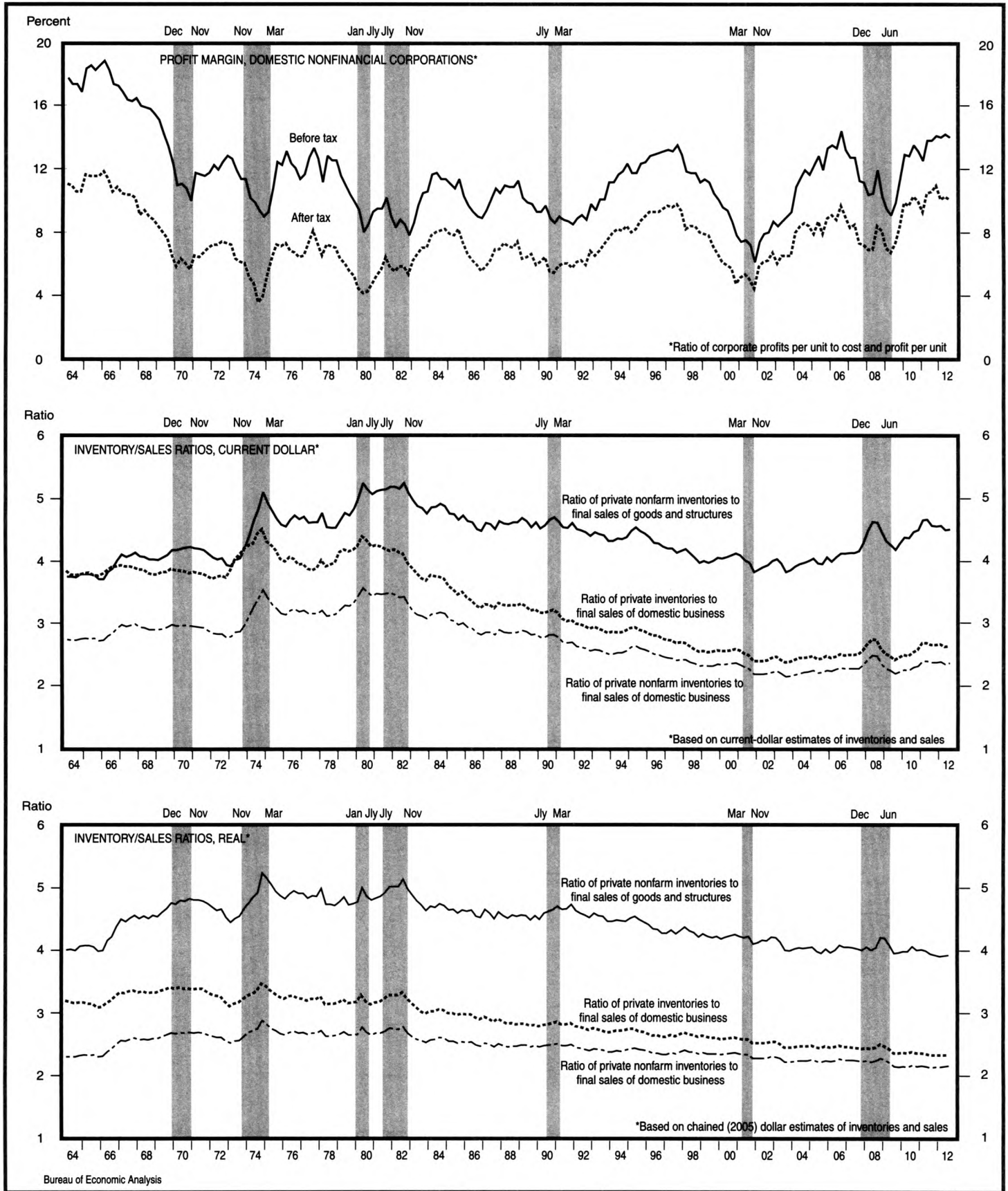




SELECTED NIPA SERIES



### SELECTED NIPA SERIES



# Industry Data

## E. Industry Table

The statistics in this table were published in tables 3a and 5a in "Annual Industry Accounts: Revised Statistics for 2009-2011" in the December 2012 SURVEY OF CURRENT BUSINESS.

**Table E.1. Percent Changes in Chain-Type Quantity and Price Indexes for Value Added by Industry for 2009-2011**

Line		Chain-type quantity indexes			Chain-type price indexes			Line		Chain-type quantity indexes			Chain-type price indexes		
		2009	2010	2011	2009	2010	2011			2009	2010	2011	2009	2010	2011
1	<b>Gross domestic product</b> .....	-3.1	2.4	1.8	0.9	1.3	2.1	50	<b>Finance, insurance, real estate, rental, and leasing</b> ....	1.2	0.4	0.3	-0.3	2.3	0.9
2	<b>Private industries</b> .....	-3.8	2.7	2.0	0.8	1.2	2.3	51	<b>Finance and insurance</b> .....	8.5	-2.2	-0.6	-3.2	8.2	0.8
3	<b>Agriculture, forestry, fishing, and hunting</b> .....	13.0	-2.8	-13.6	-20.9	13.9	27.4	52	Federal Reserve banks, credit intermediation, and related activities.....	6.9	-4.1	-1.0	-4.8	15.0	-1.7
4	Farms.....	15.5	-5.0	-17.7	-24.9	16.0	35.0	53	Securities, commodity contracts, and investments.....	39.9	6.0	-6.1	-14.8	-1.5	5.5
5	Forestry, fishing, and related activities.....	3.7	5.9	3.8	-2.7	6.5	2.1	54	Insurance carriers and related activities.....	8.1	-3.6	0.8	3.8	2.6	2.7
6	<b>Mining</b> .....	25.2	-9.2	0.0	-44.5	25.0	15.1	55	Funds, trusts, and other financial vehicles.....	-53.5	3.9	18.6	6.3	25.9	-4.1
7	Oil and gas extraction.....	50.3	-20.0	-4.1	-58.0	41.2	16.5	56	<b>Real estate and rental and leasing</b> .....	-2.8	2.0	0.9	1.4	-1.1	0.9
8	Mining, except oil and gas.....	-0.8	-1.0	-0.7	1.8	14.4	15.0	57	Real estate.....	-2.2	2.2	0.6	1.6	-1.3	0.8
9	Support activities for mining.....	-15.9	28.3	15.8	-17.8	-9.3	10.6	58	Rental and leasing services and lessors of intangible assets.....	-7.8	0.3	4.0	-0.9	0.5	1.4
10	<b>Utilities</b> .....	-9.0	10.1	2.6	12.9	-2.4	2.1	59	<b>Professional and business services</b> .....	-5.8	2.2	4.8	0.8	2.3	1.6
11	<b>Construction</b> .....	-12.9	-1.2	-0.3	1.5	-2.5	1.5	60	<b>Professional, scientific, and technical services</b> .....	-6.0	2.6	5.4	1.2	1.0	0.8
12	<b>Manufacturing</b> .....	-9.2	6.9	2.5	4.1	-1.0	3.6	61	Legal services.....	-13.7	-2.2	-1.7	3.7	3.9	4.3
13	Durable goods.....	-16.3	13.3	6.8	4.0	-2.8	-1.7	62	Computer systems design and related services.....	3.4	7.8	9.0	-1.0	-2.4	-0.7
14	Wood products.....	-16.7	7.6	12.3	-1.6	2.8	-7.9	63	Miscellaneous professional, scientific, and technical services.....	-5.8	2.8	6.5	0.9	1.1	0.2
15	Nonmetallic mineral products.....	-21.6	2.6	6.0	10.3	-5.3	-2.7	64	<b>Management of companies and enterprises</b> .....	0.2	-4.8	-0.5	-5.9	11.2	8.5
16	Primary metals.....	3.3	-7.7	1.0	-42.0	29.3	15.8	65	<b>Administrative and waste management services</b> .....	-9.0	5.5	6.9	4.5	0.4	-0.7
17	Fabricated metal products.....	-24.7	9.4	6.0	14.6	-7.2	0.2	66	Administrative and support services.....	-9.7	5.2	7.5	4.5	0.2	-1.1
18	Machinery.....	-23.3	14.0	13.3	13.3	-5.1	-1.0	67	Waste management and remediation services.....	-2.5	7.8	1.4	4.1	2.6	2.5
19	Computer and electronic products.....	3.0	17.7	1.1	-3.2	-3.7	-4.8	68	<b>Educational services, health care, and social assistance</b> .....	2.0	1.3	1.7	4.1	2.3	1.6
20	Electrical equipment, appliances, and components.....	-20.7	-0.6	12.5	12.9	-4.1	-1.7	69	<b>Educational services</b> .....	3.2	-1.8	1.2	7.1	3.9	3.5
21	Motor vehicles, bodies and trailers, and parts.....	-72.7	174.7	30.7	46.7	-13.4	-9.6	70	<b>Health care and social assistance</b> .....	1.8	1.7	1.8	3.7	2.0	1.3
22	Other transportation equipment.....	-7.7	-1.5	6.6	5.9	-0.6	1.1	71	Ambulatory health care services.....	1.3	4.3	2.0	3.3	1.9	1.1
23	Furniture and related products.....	-26.0	4.4	6.0	11.9	-3.9	0.3	72	Hospitals and nursing and residential care facilities.....	2.5	-1.3	2.1	4.3	2.1	1.2
24	Miscellaneous manufacturing.....	0.6	0.1	-3.3	4.8	-0.8	0.1	73	Social assistance.....	1.9	2.6	-1.0	2.5	1.9	2.6
25	Nondurable goods.....	-0.4	0.4	-2.1	4.4	1.0	9.8	74	<b>Arts, entertainment, recreation, accommodation, and food services</b> .....	-6.2	6.4	5.4	4.3	-0.2	0.5
26	Food and beverage and tobacco products.....	5.6	5.2	-1.4	16.4	-9.0	-0.5	75	<b>Arts, entertainment, and recreation</b> .....	-3.3	6.2	5.5	2.1	0.5	0.6
27	Textile mills and textile product mills.....	-22.5	5.4	-10.4	5.9	-1.4	6.8	76	Performing arts, spectator sports, museums, and related activities.....	-1.7	3.9	5.0	2.3	0.9	0.3
28	Apparel and leather and allied products.....	-12.4	0.3	-1.7	1.9	-1.4	1.9	77	Amusements, gambling, and recreation industries.....	-5.4	9.2	6.3	1.8	0.1	0.9
29	Paper products.....	5.2	-13.4	-0.6	11.6	2.7	-0.7	78	<b>Accommodation and food services</b> .....	-7.1	6.5	5.3	5.0	-0.5	0.5
30	Printing and related support activities.....	-16.2	0.4	6.2	2.4	-2.6	-3.3	79	Accommodation.....	-13.5	10.5	9.1	-2.0	-2.8	0.5
31	Petroleum and coal products.....	-12.1	-3.1	-7.7	-22.8	28.3	44.9	80	Food services and drinking places.....	-4.6	5.2	4.0	7.8	0.3	0.5
32	Chemical products.....	5.1	0.2	-0.5	8.6	0.8	8.0	81	<b>Other services, except government</b> .....	-4.3	0.7	1.3	5.0	2.6	2.6
33	Plastics and rubber products.....	1.3	3.4	-0.1	10.0	-3.0	3.4	82	<b>Government</b> .....	0.9	0.6	-0.7	2.4	2.0	2.1
34	<b>Wholesale trade</b> .....	-13.4	3.4	3.0	7.3	0.9	2.7	83	<b>Federal</b> .....	3.7	2.9	-0.3	1.8	2.6	1.9
35	<b>Retail trade</b> .....	-1.9	7.0	0.2	1.7	-3.3	3.2	84	General government.....	5.9	3.7	0.8	0.9	2.7	2.2
36	<b>Transportation and warehousing</b> .....	-10.2	6.6	4.8	6.4	-0.1	1.1	85	Government enterprises.....	-13.9	-4.6	-10.9	9.8	1.6	-1.0
37	Air transportation.....	-6.8	8.4	0.8	6.3	2.8	4.6	86	<b>State and local</b> .....	-0.3	-0.4	-1.0	2.8	1.6	2.2
38	Rail transportation.....	-13.7	1.3	5.2	2.3	2.5	8.3	87	General government.....	0.3	-0.7	-1.2	2.1	1.8	2.2
39	Water transportation.....	4.2	-5.8	26.0	-6.4	5.3	-16.7	88	Government enterprises.....	-8.7	2.9	1.3	12.1	-1.2	2.1
40	Truck transportation.....	-13.5	8.6	4.2	8.5	-4.0	0.9	89	<b>Addenda:</b>						
41	Transit and ground passenger transportation.....	-2.6	-1.6	-2.4	8.1	3.7	4.0	90	Private goods-producing industries <sup>1</sup> .....	-5.7	2.9	0.6	-4.6	1.8	5.6
42	Pipeline transportation.....	-25.6	19.1	19.7	10.6	9.2	2.5	91	Private services-producing industries <sup>2</sup> .....	-3.3	2.7	2.4	2.3	1.0	1.5
43	Other transportation and support activities.....	-13.3	8.5	3.3	8.5	0.0	0.5		Information-communications-technology-producing industries <sup>3</sup> .....	-0.9	11.4	4.3	-0.8	-3.2	-2.2
44	Warehousing and storage.....	2.3	4.3	8.3	1.4	-2.6	-3.2								
45	<b>Information</b> .....	-5.5	3.2	5.9	0.5	-1.9	-0.3								
46	Publishing industries (includes software).....	-11.0	10.3	3.6	2.5	-3.7	-0.5								
47	Motion picture and sound recording industries.....	-4.2	3.0	1.7	1.1	0.0	0.4								
48	Broadcasting and telecommunications.....	-4.4	0.2	8.0	-0.2	-1.4	0.0								
49	Information and data processing services.....	-1.4	4.3	4.1	0.3	-2.4	-1.6								

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

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

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

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

# International Data

## F. Transactions Tables

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

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

(Millions of dollars, monthly estimates seasonally adjusted)

	2010	2011	2011			2012										
			Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct. <sup>r</sup>	Nov. <sup>p</sup>
<b>Exports of goods and services</b>	<b>1,842,485</b>	<b>2,103,367</b>	<b>178,742</b>	<b>176,710</b>	<b>177,751</b>	<b>178,802</b>	<b>180,348</b>	<b>184,867</b>	<b>182,649</b>	<b>183,290</b>	<b>185,728</b>	<b>183,498</b>	<b>181,694</b>	<b>187,327</b>	<b>180,809</b>	<b>182,553</b>
<b>Goods</b>	<b>1,288,882</b>	<b>1,497,406</b>	<b>127,920</b>	<b>126,385</b>	<b>127,862</b>	<b>127,952</b>	<b>128,412</b>	<b>132,159</b>	<b>130,557</b>	<b>130,771</b>	<b>132,787</b>	<b>130,721</b>	<b>128,726</b>	<b>133,948</b>	<b>127,674</b>	<b>129,305</b>
Foods, feeds, and beverages	107,705	126,220	10,363	10,308	10,471	10,438	9,823	10,210	10,908	11,815	11,014	12,852	11,787	12,926	11,493	11,138
Industrial supplies and materials	391,539	500,342	42,932	42,081	42,759	41,762	42,112	43,894	42,895	42,023	42,571	40,193	38,997	42,407	39,586	40,164
Capital goods, except automotive	447,504	492,988	42,400	42,231	42,185	43,170	43,328	44,634	43,175	43,854	44,179	44,104	44,503	44,909	43,048	43,985
Automotive vehicles, parts, and engines	111,989	133,116	11,388	11,262	11,756	12,473	12,075	11,915	12,339	12,234	12,930	12,303	12,217	11,928	11,557	12,300
Consumer goods (nonfood), except automotive	165,186	174,957	14,756	14,916	14,841	14,440	14,777	14,874	15,084	14,907	15,773	15,346	14,921	15,410	15,335	15,400
Other goods	54,341	52,809	4,857	4,439	4,766	4,244	4,764	5,262	4,610	4,807	5,055	4,474	4,813	4,933	5,288	5,118
Adjustments <sup>1</sup>	10,619	16,974	1,224	1,149	1,083	1,425	1,531	1,371	1,546	1,130	1,267	1,449	1,490	1,435	1,366	1,200
<b>Services</b>	<b>553,603</b>	<b>605,961</b>	<b>50,822</b>	<b>50,325</b>	<b>49,890</b>	<b>50,849</b>	<b>51,936</b>	<b>52,708</b>	<b>52,093</b>	<b>52,520</b>	<b>52,941</b>	<b>52,777</b>	<b>52,968</b>	<b>53,379</b>	<b>53,135</b>	<b>53,248</b>
Travel	103,481	116,115	9,964	9,765	9,525	9,863	10,357	10,680	10,597	10,726	10,959	10,799	10,768	11,005	10,724	10,815
Passenger fares	30,983	36,631	3,154	3,103	3,030	3,126	3,254	3,354	3,310	3,377	3,502	3,349	3,321	3,333	3,206	3,333
Other transportation	40,817	43,064	3,628	3,631	3,568	3,532	3,611	3,720	3,620	3,647	3,681	3,597	3,583	3,550	3,537	3,510
Royalties and license fees	107,165	120,836	10,082	9,958	9,994	10,044	10,167	10,218	10,047	9,970	9,977	10,050	10,145	10,124	10,190	10,185
Other private services	255,293	270,193	22,357	22,236	22,143	22,688	22,968	23,177	23,000	23,284	23,275	23,339	23,487	23,599	23,862	23,804
Transfers under U.S. military agency sales contracts <sup>2</sup>	14,752	17,946	1,538	1,535	1,542	1,489	1,469	1,448	1,414	1,411	1,442	1,533	1,553	1,558	1,507	1,494
U.S. government miscellaneous services	1,112	1,176	99	97	88	107	110	111	105	104	105	110	110	110	109	107
<b>Imports of goods and services</b>	<b>2,337,222</b>	<b>2,663,247</b>	<b>224,445</b>	<b>225,545</b>	<b>229,499</b>	<b>231,011</b>	<b>224,855</b>	<b>236,514</b>	<b>232,296</b>	<b>230,220</b>	<b>226,574</b>	<b>225,128</b>	<b>224,275</b>	<b>227,604</b>	<b>222,874</b>	<b>231,284</b>
<b>Goods</b>	<b>1,934,006</b>	<b>2,235,819</b>	<b>188,446</b>	<b>189,678</b>	<b>193,297</b>	<b>194,776</b>	<b>188,424</b>	<b>199,621</b>	<b>195,799</b>	<b>193,886</b>	<b>190,164</b>	<b>188,436</b>	<b>187,586</b>	<b>191,272</b>	<b>186,765</b>	<b>195,014</b>
Foods, feeds, and beverages	91,743	107,460	9,425	9,321	9,233	9,592	8,997	9,188	9,209	9,134	8,985	9,098	9,176	9,271	8,850	9,406
Industrial supplies and materials	602,546	755,807	62,237	63,495	64,775	65,351	61,992	65,708	65,161	61,472	59,097	57,160	58,664	59,708	60,096	61,370
Capital goods, except automotive	449,292	510,737	43,727	43,586	44,870	44,529	44,615	47,771	45,817	47,200	45,977	45,406	44,867	45,454	45,088	45,495
Automotive vehicles, parts, and engines	225,093	254,609	21,797	22,574	23,208	24,167	24,609	24,266	24,756	25,456	26,200	25,316	24,429	24,042	25,555	
Consumer goods (nonfood), except automotive	483,214	514,061	43,376	42,653	43,357	43,057	40,265	43,835	43,496	43,240	42,446	42,899	41,618	44,238	40,705	45,257
Other goods	61,272	65,150	5,323	5,787	5,830	5,785	5,882	6,372	5,864	6,142	6,228	5,811	5,961	6,136	5,852	5,973
Adjustments <sup>1</sup>	20,846	27,995	2,561	2,262	2,224	2,295	2,063	2,168	1,986	1,943	1,975	1,863	1,983	2,035	2,133	1,957
<b>Services</b>	<b>403,216</b>	<b>427,428</b>	<b>35,999</b>	<b>35,867</b>	<b>36,202</b>	<b>36,235</b>	<b>36,431</b>	<b>36,893</b>	<b>36,497</b>	<b>36,334</b>	<b>36,410</b>	<b>36,692</b>	<b>36,689</b>	<b>36,332</b>	<b>36,108</b>	<b>36,270</b>
Travel	75,510	78,651	6,615	6,538	6,718	6,834	7,111	7,283	7,141	7,127	7,119	7,000	6,800	6,937	6,778	6,781
Passenger fares	27,256	31,109	2,606	2,636	2,681	2,865	3,012	3,059	2,986	2,872	2,963	2,862	2,752	2,807	2,710	2,747
Other transportation	51,258	54,711	4,558	4,563	4,648	4,672	4,437	4,607	4,634	4,589	4,585	4,697	4,525	4,619	4,556	4,635
Royalties and license fees	33,434	36,620	3,211	3,214	3,228	3,253	3,291	3,316	3,342	3,365	3,376	3,691	4,131	3,427	3,433	3,452
Other private services	180,586	191,973	16,225	16,160	16,191	15,942	15,933	15,990	15,768	15,770	15,773	15,876	15,930	16,001	16,094	16,119
Direct defense expenditures <sup>2</sup>	30,391	29,510	2,372	2,348	2,332	2,292	2,277	2,270	2,260	2,243	2,223	2,183	2,167	2,158	2,157	2,164
U.S. government miscellaneous services	4,781	4,854	413	408	404	377	370	368	367	367	370	382	384	383	380	373
<b>Memoranda:</b>																
Balance on goods	-645,124	-738,413	-60,526	-63,293	-65,436	-66,824	-60,012	-67,462	-65,243	-63,116	-57,377	-57,715	-58,859	-57,324	-59,091	-65,709
Balance on services	150,387	178,533	14,823	14,458	13,688	14,614	15,505	15,815	15,596	16,186	16,532	16,085	16,279	17,047	17,027	16,978
Balance on goods and services	-494,737	-559,880	-45,703	-48,835	-51,748	-52,209	-44,507	-51,647	-49,647	-46,930	-40,846	-41,630	-42,581	-40,277	-42,064	-48,731

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

(Millions of dollars)

Line	(Credits +; debits -)	Europe		European Union		Euro area		United Kingdom	
		2012:II <sup>p</sup>	2012:III <sup>p</sup>	2012:II <sup>r</sup>	2012:III <sup>p</sup>	2012:II <sup>r</sup>	2012:III <sup>p</sup>	2012:II <sup>r</sup>	2012:III <sup>p</sup>
<b>Current account</b>									
1	<b>Exports of goods and services and income receipts</b>	227,736	221,844	188,171	183,943	128,295	125,255	48,528	47,569
2	Exports of goods and services	145,554	142,079	118,443	115,870	81,376	79,126	28,644	28,522
3	Goods, balance of payments basis	86,550	79,815	69,645	64,300	51,367	46,781	13,932	13,472
4	Services	59,004	62,264	48,798	51,570	30,009	32,345	14,711	15,049
5	Transfers under U.S. military agency sales contracts	397	388	179	182	96	93	35	33
6	Travel	9,995	11,594	8,910	10,420	5,038	6,446	2,909	3,064
7	Passenger fares	3,135	3,494	2,787	3,070	1,564	1,903	965	902
8	Other transportation	4,283	4,339	3,695	3,775	2,067	2,101	988	1,012
9	Royalties and license fees	14,178	14,379	11,072	11,206	8,414	8,551	2,082	2,094
10	Other private services	26,922	27,977	22,067	22,840	12,771	13,191	7,719	7,930
11	U.S. government miscellaneous services	94	93	78	78	60	60	13	13
12	Income receipts	82,182	79,766	69,728	68,073	46,919	46,129	19,884	19,048
13	Income receipts on U.S.-owned assets abroad	82,045	79,625	69,626	67,968	46,869	46,078	19,855	19,017
14	Direct investment receipts	54,339	52,466	45,378	44,196	34,590	34,120	9,445	8,716
15	Other private receipts	27,562	26,945	24,112	23,570	12,147	11,764	10,408	10,294
16	U.S. government receipts	144	214	136	202	132	195	3	7
17	Compensation of employees	137	141	102	105	50	51	29	30
18	<b>Imports of goods and services and income payments</b>	-229,262	-229,250	-190,319	-191,101	-134,022	-134,045	-42,102	-43,701
19	Imports of goods and services	-164,181	-162,573	-137,007	-136,374	-99,382	-99,461	-25,943	-26,000
20	Goods, balance of payments basis	-115,912	-114,834	-96,800	-96,731	-74,617	-74,833	-13,679	-13,787
21	Services	-49,268	-47,740	-40,206	-39,643	-24,765	-24,628	-12,264	-12,213
22	Direct defense expenditures	-2,859	-2,777	-2,637	-2,548	-2,348	-2,260	-275	-275
23	Travel	-8,495	-7,909	-7,587	-6,992	-5,337	-4,974	-1,726	-1,487
24	Passenger fares	-4,480	-4,108	-4,074	-3,735	-2,620	-2,402	-1,149	-1,149
25	Other transportation	-5,838	-6,082	-4,662	-4,868	-2,721	-2,914	-830	-825
26	Royalties and license fees	-6,460	-6,295	-4,867	-4,726	-3,304	-3,427	-1,187	-1,322
27	Other private services	-19,640	-20,046	-16,040	-16,426	-8,142	-8,356	-6,967	-7,129
28	U.S. government miscellaneous services	-496	-523	-340	-348	-293	-295	-26	-27
29	Income payments	-65,081	-66,677	-53,312	-54,727	-34,640	-34,584	-16,160	-17,701
30	Income payments on foreign-owned assets in the United States	-64,864	-66,468	-53,173	-54,594	-34,592	-34,540	-16,101	-17,642
31	Direct investment payments	-28,530	-30,760	-22,799	-24,978	-15,824	-16,153	-5,733	-7,617
32	Other private payments	-29,983	-29,174	-26,275	-25,468	-16,180	-15,780	-9,274	-8,875
33	U.S. government payments	-6,351	-6,534	-4,089	-4,148	-2,588	-2,607	-1,094	-1,550
34	Compensation of employees	-218	-209	-139	-133	-48	-44	-59	-59
35	<b>Unilateral current transfers, net</b>	-2,337	-2,436	-424	-718	-184	-419	-70	-81
36	U.S. government grants	-659	-683	-78	-63	-9	-5	(*)	(*)
37	U.S. government pensions and other transfers	-539	-558	-502	-520	-362	-365	-80	-82
38	Private remittances and other transfers	-1,139	-1,195	156	-135	187	-49	10	1
<b>Capital account</b>									
39	<b>Capital account transactions, net</b>	-1	n.a.	0	n.a.	0	n.a.	0	n.a.
<b>Financial account</b>									
40	<b>U.S.-owned assets abroad, excluding financial derivatives (increase/ financial outflow (-))</b>	81,858	-162,746	70,301	-155,172	10,166	-16,041	43,356	-134,847
41	U.S. official reserve assets	-86	-71	-84	-71	-84	-71	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	-86	-71	-84	-71	-84	-71		
46	U.S. government assets, other than official reserve assets	5,043	15,367	5,005	15,356	5,066	15,438	-52	-81
47	U.S. credits and other long-term assets	-65	-126	-65	-98	-2	-18	-50	-80
48	Repayments on U.S. credits and other long-term assets	54	55	23	30	21	30	0	0
49	U.S. foreign currency holdings and U.S. short-term assets	5,053	15,438	5,047	15,424	5,047	15,426	-2	-1
50	U.S. private assets	76,901	-178,041	65,380	-170,457	5,184	-31,408	43,409	-134,766
51	Direct investment	-21,431	-61,428	-17,477	-54,206	-20,741	-35,463	3,290	-18,550
52	Foreign securities	-21,780	-30,074	-25,322	-32,708	-1,174	-2,795	-28,627	-33,077
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	39,112	-10,162	39,076	-9,339	25,701	-8,278	10,524	-815
54	U.S. claims reported by U.S. banks and securities brokers	81,000	-76,377	69,103	-74,204	1,398	15,128	58,222	-82,324
55	<b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))</b>	-172,210	199,814	-204,058	118,873	-2,284	48,249	-194,254	74,303
56	Foreign official assets in the United States	32,073	51,645	(?)	(?)	(?)	(?)	(?)	(?)
57	U.S. government securities	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)
58	U.S. Treasury securities	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)
59	Other	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)
60	Other U.S. government liabilities	-296	4	75	132	-38	44	111	187
61	U.S. liabilities reported by U.S. banks and securities brokers	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)
62	Other foreign official assets	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)
63	Other foreign assets in the United States	-204,283	148,169	(?)	(?)	(?)	(?)	(?)	(?)
64	Direct investment	33,639	26,258	26,970	21,929	25,233	12,572	-787	8,517
65	U.S. Treasury securities	14,833	38,257	(?)	(?)	(?)	(?)	(?)	(?)
66	U.S. securities other than U.S. Treasury securities	-37,594	32,815	-37,879	25,725	-9,629	4,634	-27,568	19,953
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	-20,128	-10,010	-20,063	-9,599	-24,420	-5,480	4,487	-4,167
69	U.S. liabilities reported by U.S. banks and securities brokers	-195,033	60,849	-173,161	80,686	26,570	36,479	170,497	49,813
70	<b>Financial derivatives, net</b>	-2,314	-6,434	-1,370	-5,250	1,082	7,269	-2,261	-12,296
71	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	96,530	-20,793	137,700	49,424	-3,053	-30,269	146,803	69,053
<b>Memoranda:</b>									
72	Balance on goods (lines 3 and 20)	-29,382	-35,019	-27,156	-32,431	-23,249	-28,052	253	-315
73	Balance on services (lines 4 and 21)	10,735	14,525	8,592	11,927	5,244	7,717	2,447	2,836
74	Balance on goods and services (lines 2 and 19)	-18,627	-20,494	-18,564	-20,504	-18,006	-20,334	2,701	2,521
75	Balance on income (lines 12 and 29)	17,100	13,089	16,416	13,346	12,279	11,545	3,725	1,347
76	Unilateral current transfers, net (line 35)	-2,337	-2,436	-424	-718	-184	-419	-70	-81
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	-3,863	-9,841	-2,573	-7,876	-5,911	-9,209	6,356	3,787

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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—Continues**  
[Millions of dollars]

Line	(Credits +; debits -)	Canada		Latin America and Other Western Hemisphere		Mexico		Asia and Pacific		Australia	
		2012:II r	2012:III p	2012:II r	2012:III p	2012:II r	2012:III p	2012:II r	2012:III p	2012:II r	2012:III p
<b>Current account</b>											
1	Exports of goods and services and income receipts	106,539	101,552	164,763	166,327	64,326	65,597	182,277	185,960	17,379	18,438
2	Exports of goods and services	91,515	86,253	128,382	130,680	59,989	60,966	150,379	152,885	12,042	12,587
3	Goods, balance of payments basis	76,475	71,993	100,097	100,441	53,491	54,324	107,555	105,142	7,666	8,106
4	Services	15,040	14,260	28,285	30,239	6,498	6,642	42,824	47,743	4,376	4,481
5	Transfers under U.S. military agency sales contracts	33	31	161	163	14	15	2,639	2,714	52	70
6	Travel	5,990	5,088	7,094	8,475	1,688	1,813	8,736	10,886	1,391	1,396
7	Passenger fares	1,185	1,258	2,899	3,014	799	712	2,420	2,851	170	213
8	Other transportation	872	755	1,422	1,417	228	263	3,677	3,619	119	132
9	Royalties and license fees	2,216	2,136	3,221	3,130	782	769	9,885	9,392	790	779
10	Other private services	4,731	4,979	13,440	13,992	2,979	3,063	15,348	18,148	1,847	1,884
11	U.S. government miscellaneous services	13	14	48	47	7	7	119	133	7	7
12	Income receipts	15,025	15,299	36,381	35,647	4,337	4,631	31,898	33,076	5,338	5,851
13	Income receipts on U.S.-owned assets abroad	14,974	15,248	36,337	35,602	4,329	4,623	31,789	32,965	5,331	5,845
14	Direct investment receipts	8,561	8,898	22,985	22,479	2,975	3,204	18,309	19,497	2,560	3,122
15	Other private receipts	6,413	6,349	13,270	13,046	1,332	1,412	13,384	13,770	2,770	2,722
16	U.S. government receipts	(*)	(*)	82	77	23	7	96	97	1	(*)
17	Compensation of employees	51	51	44	45	8	8	109	111	7	7
18	Imports of goods and services and income payments	-97,259	-94,347	-156,919	-154,111	-80,000	-77,296	-281,084	-290,590	-6,633	-6,403
19	Imports of goods and services	-91,291	-87,652	-137,703	-134,385	-76,184	-73,624	-245,306	-255,574	-4,228	-4,014
20	Goods, balance of payments basis	-84,091	-79,191	-116,118	-112,978	-72,427	-69,843	-216,315	-227,190	-2,540	-2,360
21	Services	-7,200	-8,461	-21,585	-21,407	-3,757	-3,780	-28,991	-28,384	-1,688	-1,653
22	Direct defense expenditures	-47	-49	-78	-71	-2	-2	-2,613	-2,504	-65	-40
23	Travel	-1,859	-3,004	-6,982	-6,655	-2,375	-2,375	-4,871	-4,465	-418	-405
24	Passenger fares	-144	-191	-968	-909	-238	-239	-2,986	-2,738	-193	-177
25	Other transportation	-1,259	-1,189	-1,289	-1,339	-150	-145	-4,867	-4,970	-68	-71
26	Royalties and license fees	-220	-380	-573	-593	-134	-135	-2,633	-2,585	-145	-143
27	Other private services	-3,595	-3,569	-11,529	-11,673	-806	-829	-10,803	-10,891	-786	-801
28	U.S. government miscellaneous services	-77	-79	-166	-167	-52	-55	-232	-232	-13	-16
29	Income payments	-5,967	-6,695	-19,216	-19,726	-3,816	-3,672	-35,778	-35,016	-2,405	-2,389
30	Income payments on foreign-owned assets in the United States	-5,817	-6,550	-16,793	-17,084	-1,712	-1,357	-35,349	-34,654	-2,388	-2,373
31	Direct investment payments	-2,070	-2,769	-1,959	-2,383	-876	-532	-6,309	-6,015	-1,399	-1,396
32	Other private payments	-3,370	-3,394	-11,318	-11,219	-320	-306	-7,789	-7,690	-837	-817
33	U.S. government payments	-377	-387	-3,482	-3,482	-516	-519	-21,271	-20,949	-152	-160
34	Compensation of employees	-150	-145	-2,423	-2,642	-2,104	-2,316	-429	-362	-17	-16
35	Unilateral current transfers, net	-449	-547	-4,295	-5,650	-3,551	-3,652	-9,065	-9,722	-127	-135
36	U.S. government grants	0	0	-609	-607	-92	-95	-3,778	-3,809	0	0
37	U.S. government pensions and other transfers	-190	-193	-228	-230	-94	-97	-317	-326	-30	-33
38	Private remittances and other transfers	-259	-354	-3,459	-4,813	-3,365	-3,460	-4,969	-5,587	-97	-102
<b>Capital account</b>											
39	Capital account transactions, net	0	n.a.	0	n.a.	0	n.a.	0	n.a.	0	n.a.
<b>Financial account</b>											
40	U.S.-owned assets abroad, excluding financial derivatives (Increase/ financial outflow (-))	-16,554	-25,591	211,682	-5,939	-8,556	-6,528	-37,021	-34,861	9,535	-16,238
41	U.S. official reserve assets	0	0	0	0	0	0	-14	-8	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							-14	-8		
46	U.S. government assets, other than official reserve assets	1	1	-105	-525	75	-9	13,252	-472	6	5
47	U.S. credits and other long-term assets	0	0	-336	-605	-28	-4	-320	-666	0	0
48	Repayments on U.S. credits and other long-term assets	1	1	211	77	92	3	132	167	6	5
49	U.S. foreign currency holdings and U.S. short-term assets	(*)	(*)	20	3	11	-8	13,440	27	(*)	(*)
50	U.S. private assets	-16,553	-25,593	211,787	-5,414	-8,632	-6,519	-50,259	-34,381	9,529	-16,243
51	Direct investment	-8,227	-8,601	-24,539	-25,680	-3,281	-4,362	-12,063	-9,710	-4,506	-4,988
52	Foreign securities	-6,700	9,745	2,580	16,356	-1,578	-3,252	29,663	5,324	7,885	-1,693
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	810	-152	-8,291	7,577	496	149	-8,877	4,564	185	-343
54	U.S. claims reported by U.S. banks and securities brokers	-2,438	-26,585	242,037	-3,667	-4,269	946	-60,982	-34,559	5,965	-9,219
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	21,162	28,245	-64,214	8,973	21,098	3,093	61,544	24,842	7,817	-7,368
56	Foreign official assets in the United States	-692	858	24,372	17,544	(?)	(?)	8,644	54,878	(?)	(?)
57	U.S. government securities	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)
58	U.S. Treasury securities	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)
59	Other	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)
60	Other U.S. government liabilities	-4	-8	-5	-7	7	0	760	393	375	95
61	U.S. liabilities reported by U.S. banks and securities brokers	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)
62	Other foreign official assets	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)
63	Other foreign assets in the United States	21,854	27,387	-88,586	-8,571	(?)	(?)	52,900	-30,036	(?)	(?)
64	Direct investment	2,470	3,163	1,833	1,531	1,252	612	13,131	6,114	860	1,268
65	U.S. Treasury securities	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)
66	U.S. securities other than U.S. Treasury securities	5,760	-805	-13,170	15,420	1,208	330	141	-2,079	-974	-816
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	(?)	(?)	(?)	(?)	101	467	(?)	(?)	91	-173
69	U.S. liabilities reported by U.S. banks and securities brokers	4,316	15,751	-68,126	-16,615	<sup>2</sup> 18,530	<sup>2</sup> 1,684	54,539	-48,702	<sup>2</sup> 7,465	<sup>2</sup> -7,742
70	Financial derivatives, net	3,705	-811	-262	3,346	(?)	(?)	-251	-2,876	-2,706	89
71	Statistical discrepancy (sum of above items with sign reversed)	-17,145	-8,501	-150,755	-12,946	6,683	18,785	83,599	127,247	-25,266	11,616
<b>Memoranda:</b>											
72	Balance on goods (lines 3 and 20)	-7,616	-7,198	-16,021	-12,537	-18,935	-15,519	-108,760	-122,048	5,126	5,745
73	Balance on services (lines 4 and 21)	7,839	5,799	6,700	8,832	2,740	2,861	13,833	19,358	2,688	2,828
74	Balance on goods and services (lines 2 and 19)	224	-1,399	-9,321	-3,705	-16,195	-12,658	-94,927	-102,690	7,814	8,573
75	Balance on income (lines 12 and 29)	9,057	8,604	17,165	15,921	522	959	-3,879	-1,940	2,933	3,462
76	Unilateral current transfers, net (line 35)	-449	-547	-4,295	-5,650	-3,551	-3,652	-9,065	-9,722	-127	-135
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	8,832	6,658	3,548	6,566	-19,225	-15,351	-107,871	-114,352	10,619	11,900

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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	
		2012:II <sup>r</sup>	2012:III <sup>p</sup>	2012:II <sup>r</sup>	2012:III <sup>p</sup>	2012:II <sup>r</sup>	2012:III <sup>p</sup>	2012:II <sup>r</sup>	2012:III <sup>p</sup>	2012:II <sup>r</sup>	2012:III <sup>p</sup>
<b>Current account</b>											
1	Exports of goods and services and income receipts.....	34,513	37,256	10,003	11,360	34,549	36,382	27,087	28,209	14,612	14,833
2	Exports of goods and services.....	32,178	34,432	8,459	9,359	28,597	30,711	22,794	23,841	11,867	12,002
3	Goods, balance of payments basis.....	26,187	26,311	5,420	6,119	17,767	18,397	16,799	17,077	8,745	8,409
4	Services.....	5,992	8,121	3,039	3,240	10,830	5,995	6,764	3,122	3,593	3,593
5	Transfers under U.S. military agency sales contracts.....	(*)	(*)	13	9	81	92	869	1,092	142	224
6	Travel.....	1,371	2,337	1,198	983	2,249	3,374	1,078	1,427	466	582
7	Passenger fares.....	445	742	528	409	1,070	1,259	169	186	177	214
8	Other transportation.....	606	588	82	72	915	898	654	550	100	103
9	Royalties and license fees.....	1,099	1,095	204	195	2,570	2,464	289	282	277	274
10	Other private services.....	2,463	3,351	1,001	1,559	3,904	4,180	2,916	3,202	1,941	2,176
11	U.S. government miscellaneous services.....	8	8	12	13	41	46	20	24	20	19
12	Income receipts.....	2,335	2,825	1,544	2,001	5,952	5,671	4,293	4,368	2,745	2,831
13	Income receipts on U.S.-owned assets abroad.....	2,318	2,808	1,539	1,996	5,932	5,650	4,246	4,321	2,722	2,807
14	Direct investment receipts.....	1,385	1,832	749	1,117	2,083	2,025	3,589	3,660	1,798	1,921
15	Other private receipts.....	931	967	783	854	3,824	3,617	631	626	803	847
16	U.S. government receipts.....	2	9	7	26	25	8	26	35	120	39
17	Compensation of employees.....	17	17	5	5	20	20	47	47	24	25
18	Imports of goods and services and income payments.....	-118,058	-126,892	-15,085	-16,376	-58,832	-58,461	-40,436	-34,972	-21,504	-18,822
19	Imports of goods and services.....	-107,445	-116,488	-14,647	-15,959	-44,194	-44,417	-38,211	-32,665	-21,114	-18,462
20	Goods, balance of payments basis.....	-104,184	-113,406	-10,415	-11,437	-36,818	-37,091	-34,058	-28,722	-19,017	-16,212
21	Services.....	-3,261	-3,082	-4,232	-4,523	-7,377	-7,326	-4,153	-3,943	-2,097	-2,249
22	Direct defense expenditures.....	-2	-3	-23	-5	-655	-655	-1,044	-1,015	-85	-92
23	Travel.....	-854	-639	-383	-652	-1,001	-987	-940	-791	-887	-1,025
24	Passenger fares.....	-199	-182	-52	-47	-465	-427	-673	-617	-197	-181
25	Other transportation.....	-757	-788	-36	-48	-1,542	-1,578	-393	-417	-128	-132
26	Royalties and license fees.....	-48	-49	-64	-66	-2,289	-2,239	-59	-59	-25	-24
27	Other private services.....	-1,390	-1,408	-3,668	-3,699	-1,373	-1,391	-965	-965	-707	-724
28	U.S. government miscellaneous services.....	-11	-14	-6	-7	-52	-52	-79	-78	-69	-71
29	Income payments.....	-10,613	-10,404	-438	-417	-14,637	-14,044	-2,226	-2,307	-390	-361
30	Income payments on foreign-owned assets in the United States.....	-10,524	-10,338	-303	-296	-14,614	-14,024	-2,192	-2,278	-322	-296
31	Direct investment payments.....	-120	-103	-136	-114	-3,875	-3,468	249	171	-36	-18
32	Other private payments.....	-1,230	-1,219	-12	-11	-3,380	-3,327	-1,582	-1,575	-124	-121
33	U.S. government payments.....	-9,174	-9,016	-155	-171	-7,359	-7,229	-859	-874	-162	-157
34	Compensation of employees.....	-89	-66	-135	-120	-24	-20	-34	-29	-68	-65
35	Unilateral current transfers, net.....	-611	-856	-2,136	-2,172	-196	-230	-1,671	-2,001	-5,202	-3,623
36	U.S. government grants.....	-5	-3	-18	-20	-12	-12	-880	-1,045	-3,413	-1,991
37	U.S. government pensions and other transfers.....	-3	-3	-7	-7	-88	-90	-37	-36	-10	-10
38	Private remittances and other transfers.....	-603	-850	-2,111	-2,144	-108	-128	-754	-920	-1,778	-1,622
<b>Capital account</b>											
39	Capital account transactions, net.....	0	n.a.	0	n.a.	0	n.a.	0	n.a.	-291	n.a.
<b>Financial account</b>											
40	U.S.-owned assets abroad, excluding financial derivatives (increase/ financial outflow (-)).....	-103	8,984	-3,272	-1,081	-31,779	-16,755	3,975	-3,519	1,456	-2,901
41	U.S. official reserve assets.....	0	0	0	0	-14	-8	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.....					-14	-8				
46	U.S. government assets, other than official reserve assets.....	-9	56	-38	-291	13,467	6	-48	-70	124	55
47	U.S. credits and other long-term assets.....	0	0	-40	-300	0	0	-118	-118	-78	-63
48	Repayments on U.S. credits and other long-term assets.....	14	40	2	8	0	0	65	51	212	113
49	U.S. foreign currency holdings and U.S. short-term assets.....	-23	16	-1	1	13,467	6	5	-3	-10	5
50	U.S. private assets.....	-94	8,928	-3,233	-790	-45,232	-16,753	4,023	-3,449	1,332	-2,956
51	Direct investment.....	-156	5,929	-912	-505	-2,459	-2,466	-2,466	-1,411	916	-661
52	Foreign securities.....	1,214	1,484	-490	-226	-644	5,285	757	436	759	85
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	248	176	-7	270	-7,057	4,216	-58	-1,309	-93	-308
54	U.S. claims reported by U.S. banks and securities brokers.....	-1,400	1,339	-1,824	-329	-39,990	-24,771	5,790	-1,165	-250	-2,072
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)).....	27,464	-13,596	5,334	-2,081	36,370	5,099	13,233	9,625	616	1,942
56	Foreign official assets in the United States.....	(2)	(2)	(2)	(2)	(2)	(2)	12,256	4,361	3,119	1,013
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	250	329	7	-7	2,058	987	148	31
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)	977	5,264	-2,503	929
64	Direct investment.....	303	282	59	300	9,185	2,513	-574	423	75	340
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.....	-3,742	-2,446	-117	-117	890	-525	1,414	2,580	107	-38
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.....	269	388	-105	119	-428	296	(1)	(1)	(1)	(1)
69	U.S. liabilities reported by U.S. banks and securities brokers.....	<sup>2</sup> 30,634	<sup>2</sup> -11,820	<sup>2</sup> 5,247	<sup>2</sup> -2,712	<sup>2</sup> 26,716	<sup>2</sup> 2,822	31	1,878	-3,182	694
70	Financial derivatives, net.....	(3)	(3)	(3)	(3)	-49	-1,870	(3)	(3)	-86	188
71	Statistical discrepancy (sum of above items with sign reversed).....	56,795	495,103	5,156	410,349	19,938	435,835	-2,188	42,658	10,398	48,383
<b>Memoranda:</b>											
72	Balance on goods (lines 3 and 20).....	-77,997	-87,095	-4,994	-5,318	-19,051	-18,694	-17,259	-11,645	-10,272	-7,803
73	Balance on services (lines 4 and 21).....	2,730	5,039	-1,194	-1,283	3,454	4,988	1,842	2,821	1,025	1,343
74	Balance on goods and services (lines 2 and 19).....	-75,267	-82,057	-6,188	-6,600	-15,598	-13,706	-15,417	-8,824	-9,247	-6,460
75	Balance on income (lines 12 and 29).....	-8,278	-7,579	1,106	1,585	-8,685	-8,373	2,067	2,061	2,355	2,470
76	Unilateral current transfers, net (line 35).....	-611	-856	-2,136	-2,172	-196	-230	-1,671	-2,001	-5,202	-3,623
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76).....	-84,156	-90,491	-7,218	-7,187	-24,479	-22,309	-15,021	-8,764	-12,093	-7,613

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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		Not seasonally adjusted									Seasonally adjusted						
		2011				2012					2011				2012		
		I	II	III	IV	I	II	III	P	I	II	III	IV	I	II	III	P
1	<b>Exports of private services</b> .....	<b>586,839</b>	<b>140,041</b>	<b>144,187</b>	<b>156,346</b>	<b>146,265</b>	<b>148,140</b>	<b>150,302</b>	<b>160,518</b>	<b>143,455</b>	<b>147,028</b>	<b>150,217</b>	<b>146,137</b>	<b>150,759</b>	<b>152,973</b>	<b>154,150</b>	
2	Travel (table F.2, line 6) .....	116,115	23,656	30,033	35,289	27,137	27,179	33,359	38,052	27,407	29,260	30,194	29,254	30,900	32,282	32,572	
3	Passenger fares (table F.2, line 7) .....	36,631	7,870	8,778	10,843	9,139	9,204	9,985	11,017	8,374	9,080	9,889	9,287	9,734	10,189	10,003	
4	Other transportation (table F.2, line 8) .....	43,064	10,308	10,821	11,025	10,910	10,699	11,014	10,798	10,520	10,760	10,956	10,827	10,863	10,948	10,730	
5	Freight .....	21,730	5,062	5,517	5,572	5,579	5,276	5,635	5,494	5,225	5,453	5,537	5,514	5,388	5,561	5,470	
6	Port services .....	21,334	5,246	5,304	5,453	5,331	5,423	5,379	5,304	5,295	5,307	5,419	5,313	5,475	5,387	5,260	
7	Royalties and license fees (table F.2, line 9) .....	120,836	28,719	30,410	30,207	31,500	29,675	30,064	29,593	29,405	30,343	31,055	30,033	30,429	29,994	30,419	
	By type: <sup>1</sup>																
8	Industrial processes <sup>2</sup> .....	43,952	10,977	10,730	11,069	11,175	11,026	10,629	10,876	10,977	10,730	11,069	11,175	11,026	10,629	10,876	
9	Other <sup>3</sup> .....	76,884	17,742	19,680	19,137	20,325	18,649	19,436	18,716	18,427	19,613	19,986	18,858	19,403	19,366	19,542	
	By affiliation:																
10	U.S. parents' receipts from their foreign affiliates .....	73,091	17,127	18,725	18,553	18,687	17,253	17,359	18,055	17,518	18,805	18,544	18,224	17,654	17,428	18,044	
11	U.S. affiliates' receipts from their foreign parent groups.....	3,988	1,008	875	908	1,196	1,300	1,071	1,195	1,008	875	908	1,196	1,196	1,071	1,195	
12	U.S. receipts from unaffiliated foreigners .....	43,757	10,584	10,809	10,746	11,617	11,122	11,634	10,343	10,878	10,662	11,603	10,614	11,475	11,495	11,180	
13	Other private services (table F.2, line 10) .....	270,193	69,487	64,145	68,982	67,578	71,382	65,880	71,058	67,749	67,585	68,123	66,736	68,833	69,560	70,426	
	By type: <sup>1</sup>																
14	Education .....	22,726	9,345	2,756	6,388	4,236	9,930	2,927	6,786	5,543	5,636	5,732	5,815	5,892	5,988	6,080	
15	Financial services .....	74,055	18,490	18,877	19,012	17,712	17,406	17,476	18,490	18,877	19,012	17,676	17,712	17,406	17,476	17,476	
16	Insurance services .....	15,477	3,795	3,771	3,895	4,017	3,895	4,243	4,317	3,795	3,771	3,895	4,017	3,895	4,243	4,317	
17	Telecommunications .....	12,650	3,057	3,138	3,306	3,149	3,297	3,439	3,455	3,057	3,138	3,306	3,149	3,297	3,439	3,455	
18	Business, professional, and technical services .....	134,416	32,142	32,903	33,620	35,751	33,848	35,150	36,296	34,206	33,462	33,418	33,300	35,336	35,769	36,370	
19	Other services <sup>4</sup> .....	10,870	2,658	2,701	2,761	2,750	2,700	2,716	2,728	2,658	2,701	2,761	2,750	2,700	2,716	2,728	
	By affiliation:																
20	U.S. parents' receipts from their foreign affiliates .....	58,902	14,117	14,634	14,260	15,890	14,962	15,879	15,983	14,603	14,754	14,553	14,992	15,450	15,991	16,313	
21	U.S. affiliates' receipts from their foreign parent groups.....	29,521	7,129	7,231	7,475	7,687	7,128	7,622	8,048	7,458	7,461	7,518	7,064	7,455	7,958	8,019	
22	U.S. receipts from unaffiliated foreigners .....	181,770	48,241	42,281	47,247	44,002	49,292	42,380	47,027	45,688	45,350	46,052	44,680	45,928	45,611	46,094	
23	<b>Imports of private services</b> .....	<b>393,065</b>	<b>89,942</b>	<b>100,367</b>	<b>104,120</b>	<b>98,635</b>	<b>96,027</b>	<b>104,508</b>	<b>105,616</b>	<b>94,984</b>	<b>97,522</b>	<b>100,767</b>	<b>99,791</b>	<b>101,605</b>	<b>101,410</b>	<b>102,055</b>	
24	Travel (table F.2, line 23) .....	78,651	16,469	22,193	22,808	17,181	18,430	24,034	23,849	19,257	19,628	19,895	19,871	21,228	21,387	20,737	
25	Passenger fares (table F.2, line 24) .....	31,109	7,204	8,241	8,229	7,435	8,263	9,448	8,744	7,542	7,698	7,946	7,923	8,936	8,821	8,421	
26	Other transportation (table F.2, line 25) .....	54,711	13,110	13,634	14,148	13,819	13,337	13,803	14,176	13,439	13,736	13,767	13,769	13,716	13,808	13,841	
27	Freight .....	40,337	9,676	10,089	10,445	10,127	9,952	10,391	10,801	9,909	10,214	10,180	10,034	10,237	10,418	10,569	
28	Port services .....	14,374	3,434	3,545	3,703	3,692	3,385	3,412	3,375	3,530	3,522	3,587	3,735	3,479	3,390	3,272	
29	Royalties and license fees (table F.2, line 26) .....	36,620	8,941	8,451	9,274	9,955	9,856	9,978	10,972	8,921	8,543	9,503	9,652	9,859	10,083	11,249	
	By type: <sup>1</sup>																
30	Industrial processes <sup>2</sup> .....	22,633	5,211	5,166	5,958	6,298	6,134	6,140	6,061	5,232	5,175	6,073	6,153	6,178	6,146	6,209	
31	Other <sup>3</sup> .....	13,987	3,729	3,285	3,316	3,657	3,722	3,838	4,911	3,689	3,369	3,430	3,499	3,682	3,937	5,040	
	By affiliation:																
32	U.S. parents' payments to their foreign affiliates .....	6,962	1,543	1,625	1,875	1,919	1,867	1,824	1,909	1,543	1,625	1,875	1,919	1,867	1,824	1,909	
33	U.S. affiliates' payments to their foreign parent groups.....	19,253	5,032	4,398	4,596	5,227	5,220	5,426	5,287	5,088	4,437	4,894	4,894	5,294	5,484	5,560	
34	U.S. payments to unaffiliated foreigners .....	10,405	2,365	2,428	2,803	2,809	2,769	2,729	3,776	2,290	2,482	2,794	2,840	2,698	2,776	3,781	
35	Other private services (table F.2, line 27) .....	191,973	44,219	47,848	49,661	50,246	46,140	47,244	47,875	45,825	47,916	49,656	48,576	47,866	47,311	47,807	
	By type: <sup>1</sup>																
36	Education .....	5,888	1,113	1,495	1,980	1,300	1,171	1,576	2,090	1,451	1,463	1,475	1,498	1,525	1,543	1,560	
37	Financial services .....	16,207	4,083	4,212	3,906	4,006	3,915	3,973	4,047	4,083	4,212	3,906	4,006	3,915	3,973	4,047	
38	Insurance services .....	56,619	13,495	14,161	14,869	14,094	13,203	13,218	13,337	13,495	14,161	14,869	14,094	13,203	13,218	13,337	
39	Telecommunications .....	7,690	1,973	1,871	1,976	1,870	1,806	1,813	1,779	1,973	1,871	1,976	1,870	1,806	1,813	1,779	
40	Business, professional, and technical services .....	104,773	23,355	25,909	26,729	28,780	25,843	26,460	26,417	24,623	26,009	27,229	26,912	27,214	26,560	26,880	
41	Other services <sup>4</sup> .....	797	199	201	201	196	204	203	205	199	201	201	196	204	203	205	
	By affiliation:																
42	U.S. parents' payments to their foreign affiliates .....	57,245	12,590	13,993	14,874	15,789	13,842	14,482	14,529	13,495	13,874	15,063	14,814	14,807	14,362	14,682	
43	U.S. affiliates' payments to their foreign parent groups.....	24,910	5,564	6,149	6,184	7,013	6,528	6,416	6,599	5,774	6,344	6,301	6,491	6,779	6,608	6,715	
44	U.S. payments to unaffiliated foreigners .....	109,818	26,065	27,707	28,603	27,443	25,771	26,346	26,747	26,556	27,698	28,292	27,271	26,280	26,341	26,410	
	<b>Supplemental detail on insurance transactions:</b>																
45	Premiums received <sup>5</sup> .....	26,571	6,577	6,438	6,662	6,895	6,754	7,494	7,632	6,577	6,438	6,662	6,895	6,754	7,494	7,632	
46	Actual losses paid .....	22,043	8,870	4,427	4,401	4,345	4,268	4,182	4,091	8,870	4,427	4,401	4,345	4,268	4,182	4,091	
47	Premiums paid <sup>5</sup> .....	92,552	21,284	22,845	24,854	23,568	22,288	22,563	23,114	21,284	22,845	24,854	23,568	22,288	22,563	23,114	
48	Actual losses recovered .....	60,443	14,462	15,095	15,459	15,427	15,042	14,353	13,643	14,462	15,095	15,459	15,427	15,042	14,353	13,643	
	<b>Memoranda:</b>																
49	Balance on goods (table F.2, line 72) .....	-738,413	-159,451	-190,477	-202,153	-186,332	-173,012	-189,290	-196,249	-181,358	-187,184	-180,617	-189,254	-194,298	-185,736	-173,899	
50	Balance on private services (line 1 minus line 23) .....	193,774	50,098	43,820	52,226	47,629	52,113	45,795	54,902	48,471	49,506	49,450	46,346	49,154	51,563	52,094	
51	Balance on goods and private services (lines 49 and 50) .....	-544,639	-109,353	-146,657	-149,927	-138,703	-120,899	-143,495	-141,347	-132,887	-137,678	-131,167	-142,908	-145,144	-134,173	-121,805	

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## G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 2010 and 2011

[Millions of dollars]

Line	Type of investment	Position, 2010 <sup>p</sup>	Changes in position in 2011				Total (a+b+c+d)	Position, 2011 <sup>p</sup>
			Attributable to:					
			Financial flows (a)	Valuation adjustments				
				Price changes (b)	Exchange-rate changes <sup>5</sup> (c)	Other changes <sup>2</sup> (d)		
<b>1</b>	<b>Net international investment position of the United States (lines 2+3)</b> .....	<b>-2,473,599</b>	<b>-556,347</b>	<b>-802,087</b>	<b>-22,959</b>	<b>-175,258</b>	<b>-1,556,651</b>	<b>-4,030,250</b>
2	Financial derivatives, net (line 5 less line 25) <sup>3</sup> .....	110,382	-39,010	( <sup>4</sup> )	( <sup>4</sup> )	<sup>4</sup> 54,880	15,870	126,252
3	Net international investment position, excluding financial derivatives (line 6 less line 26).....	-2,583,981	-517,337	-802,087	-22,959	-230,138	-1,572,521	-4,156,502
4	<b>U.S.-owned assets abroad (lines 5+6)</b> .....	<b>20,298,413</b>	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	<b>833,957</b>	<b>21,132,370</b>
5	Financial derivatives (gross positive fair value).....	3,652,313	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	1,052,353	4,704,666
6	U.S.-owned assets abroad, excluding financial derivatives (lines 7+12+17).....	16,646,100	483,653	-519,543	-28,867	-153,639	-218,396	16,427,704
7	U.S. official reserve assets.....	488,673	15,877	32,818	-1,332	0	47,363	536,036
8	Gold.....	367,537	0	<sup>5</sup> 32,818		<sup>6</sup> 0	32,818	400,355
9	Special drawing rights.....	56,824	-1,752			-116	0	-1,868
10	Reserve position in the International Monetary Fund.....	12,492	18,079			-491	0	17,588
11	Foreign currencies.....	51,820	-450			-725	0	-1,175
12	U.S. government assets, other than official reserve assets.....	75,235	103,666			( <sup>7</sup> )	0	103,666
13	U.S. credits and other long-term assets <sup>7</sup> .....	74,399	3,974			( <sup>7</sup> )	0	3,974
14	Repayable in dollars.....	74,126	3,974				0	3,974
15	Other <sup>8</sup> .....	273	0				0	273
16	U.S. foreign currency holdings and U.S. short-term assets <sup>9</sup> .....	836	99,692			( <sup>7</sup> )	99,692	100,528
17	U.S. private assets.....	16,082,192	364,110	-552,361	-27,535	-153,639	-369,425	15,712,767
18	Direct investment at current cost.....	4,306,843	419,332	-611	-16,685	-27,310	374,726	4,681,569
19	Foreign securities.....	6,336,370	146,797	-551,750	-9,416	0	-414,369	5,922,001
20	Bonds.....	1,689,462	57,752	17,436	-896	0	74,292	1,763,754
21	Corporate stocks.....	4,646,908	89,045	-569,186	-8,520	0	-488,661	4,158,247
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	874,762	11,608		-5,813	-83,730	-77,935	796,827
23	U.S. claims reported by U.S. banks and securities brokers, not included elsewhere.....	4,564,217	-213,627		4,379	-42,599	-251,847	4,312,370
24	<b>Foreign-owned assets in the United States (lines 25+26)</b> .....	<b>22,772,012</b>	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	<b>2,390,608</b>	<b>25,162,620</b>
25	Financial derivatives (gross negative fair value).....	3,541,931	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	( <sup>3</sup> )	1,036,483	4,578,414
26	Foreign-owned assets in the United States, excluding financial derivatives (lines 27+34).....	19,230,081	1,000,990	282,544	-5,908	76,499	1,354,125	20,584,206
27	Foreign official assets in the United States.....	4,912,727	211,826	126,407	-168	0	338,065	5,250,792
28	U.S. government securities.....	3,993,275	158,735	125,338		0	284,073	4,277,348
29	U.S. Treasury securities.....	3,364,758	171,179	117,128		0	288,307	3,653,065
30	Other.....	628,517	-12,444	8,210		0	-4,234	624,283
31	Other U.S. government liabilities <sup>10</sup> .....	110,464	9,063		-168	0	8,895	119,359
32	U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere.....	179,540	30,010			0	30,010	209,550
33	Other foreign official assets.....	629,448	14,018	1,069		0	15,087	644,535
34	Other foreign assets.....	14,317,354	789,164	156,137	-5,740	76,499	1,016,060	15,333,414
35	Direct investment at current cost.....	2,597,707	233,988	19,637	-453	57,912	311,084	2,908,791
36	U.S. Treasury securities.....	1,101,828	240,878	75,344		0	316,222	1,418,050
37	U.S. securities other than U.S. Treasury securities.....	5,933,958	-56,442	61,156	-1,595	31,100	34,219	5,968,177
38	Corporate and other bonds.....	2,915,698	-68,840	53,299	-1,595	11,400	-5,736	2,909,962
39	Corporate stocks.....	3,018,260	12,398	7,857		19,700	39,955	3,058,215
40	U.S. currency.....	342,090	54,996			0	54,996	397,086
41	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	643,618	6,567		-3,141	-17,316	-13,890	629,728
42	U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere.....	3,698,153	309,177		-551	4,803	313,429	4,011,582
<b>Memoranda:</b>								
43	Direct investment abroad at market value.....	4,766,730	419,332	-645,025	-34,521	-6,554	-266,768	4,499,962
44	Direct investment in the United States at market value.....	3,397,411	233,988	-142,835		20,795	111,948	3,509,359

p Preliminary  
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\* Less than \$500,000 (+/-)  
..... Not applicable

1. Represents gains or losses on foreign-currency-denominated assets and liabilities due to their revaluation at current exchange rates.

2. Includes changes 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, 2008–2011**  
(Millions of dollars)

	Direct investment position on a historical-cost basis				Financial outflows without current-cost adjustment (inflows (-))				Income without current-cost adjustment			
	2008	2009	2010	2011	2008	2009	2010	2011	2008	2009	2010	2011
<b>All countries, all industries</b> .....	<b>3,232,493</b>	<b>3,518,655</b>	<b>3,790,918</b>	<b>4,155,551</b>	<b>308,296</b>	<b>266,955</b>	<b>304,399</b>	<b>396,656</b>	<b>392,954</b>	<b>335,297</b>	<b>420,566</b>	<b>457,562</b>
<b>By country of foreign affiliate</b>												
Canada .....	246,483	265,326	289,535	318,964	12,293	10,170	28,398	40,410	31,419	15,409	30,326	40,729
Europe .....	1,844,182	1,987,278	2,102,834	2,307,697	178,415	159,387	186,857	224,295	196,977	175,828	209,893	212,760
<i>Of which:</i>												
France .....	84,409	87,077	91,487	89,293	-341	1,753	2,417	77	5,774	2,109	4,225	4,225
Germany .....	107,833	106,103	100,185	106,887	775	7,037	5,084	8,347	7,718	3,315	5,733	5,292
Ireland .....	150,131	129,253	157,565	188,274	31,795	23,025	27,946	30,539	30,327	24,765	26,108	29,788
Luxembourg .....	172,251	222,025	271,518	335,279	27,079	23,074	48,833	49,804	20,762	20,070	29,413	30,965
Netherlands .....	423,059	507,735	542,656	595,139	38,639	59,475	47,300	55,685	48,312	56,867	63,109	55,195
Switzerland .....	133,222	132,943	127,817	124,964	25,168	16,413	-817	11,866	19,621	16,779	19,630	21,266
United Kingdom .....	448,412	487,604	514,887	549,399	29,615	27,638	47,087	36,799	24,456	29,329	28,182	31,798
Latin America and Other Western Hemisphere .....	588,992	695,754	747,784	831,151	63,213	60,596	44,533	84,540	82,092	76,665	91,843	99,603
<i>Of which:</i>												
Bermuda .....	207,547	282,662	297,096	327,185	7,824	29,963	16,359	26,332	25,033	29,255	33,374	34,662
Brazil .....	43,953	53,281	64,165	71,101	3,825	2,991	8,829	9,805	9,251	7,031	10,221	11,594
Mexico .....	87,443	82,286	84,288	91,402	4,521	8,191	414	8,310	10,239	8,036	9,392	11,854
United Kingdom Islands, Caribbean .....	134,298	150,903	164,097	180,761	25,914	7,020	9,013	16,147	13,289	16,775	19,129	19,981
Africa .....	36,746	43,018	53,412	56,632	3,837	9,447	9,281	5,127	8,133	5,409	7,221	8,520
Middle East .....	31,294	35,004	34,739	35,905	3,716	4,870	-276	846	8,817	4,988	9,224	15,226
Asia and Pacific .....	484,796	492,275	562,613	605,202	46,821	22,484	35,606	41,439	65,517	56,998	72,059	80,723
<i>Of which:</i>												
Australia .....	92,668	105,890	123,492	136,249	10,158	2,779	18,285	13,684	8,588	5,280	9,995	11,637
China .....	53,927	50,048	58,509	54,234	15,971	-8,526	7,089	-1,663	7,513	6,690	9,425	9,677
Hong Kong .....	40,042	49,685	48,219	52,542	-325	8,091	-21,467	4,834	5,659	6,183	5,790	6,559
Japan .....	99,803	93,576	102,597	116,533	-1,656	9,602	1,386	5,062	7,491	13,184	9,153	9,948
Singapore .....	83,169	84,778	104,309	116,616	8,572	4,314	13,091	7,571	17,195	9,693	15,882	21,223
<b>By industry of foreign affiliate</b>												
Mining .....	147,496	165,212	171,576	188,003	25,572	12,030	13,013	24,738	39,822	23,243	29,160	38,789
Manufacturing .....	474,733	500,830	533,063	588,736	35,866	38,649	46,261	59,177	60,144	40,284	62,012	73,806
Food .....	40,317	47,337	48,553	52,873	3,845	2,842	5,345	4,269	3,603	2,807	4,208	4,901
Chemicals .....	110,311	111,706	116,653	132,123	15,709	13,523	14,636	16,310	14,475	12,203	14,594	16,532
Primary and fabricated metals .....	18,207	16,484	17,240	19,505	3,238	886	1,382	2,715	1,967	651	1,431	1,955
Machinery .....	36,110	37,457	42,560	49,105	6,712	3,708	5,092	6,456	5,057	3,011	4,704	6,023
Computers and electronic products .....	67,859	66,728	79,599	86,155	4,264	-1,909	8,900	8,279	11,565	7,104	10,857	12,421
Electrical equipment, appliances, and components .....	21,819	19,691	20,403	22,104	3,042	-193	1,897	-5	2,009	1,579	1,745	1,743
Transportation equipment .....	44,541	52,039	51,629	60,782	-11,623	2,665	-68	8,873	1,326	-769	6,765	9,887
Other manufacturing .....	135,569	149,387	156,426	166,088	10,679	17,127	9,078	12,280	20,142	13,696	17,707	20,344
Wholesale trade .....	169,970	161,497	168,884	193,767	31,718	13,418	11,558	24,274	28,773	18,295	25,389	29,989
Information .....	130,985	129,365	119,707	127,170	7,946	8,786	8,080	11,773	14,400	12,953	12,660	14,476
Depository institutions (banking) .....	128,301	116,235	119,804	107,913	4,408	-17,227	-4,392	-8,910	1,013	1,733	2,072	7,132
Finance (except depository institutions) and insurance .....	686,551	720,305	738,516	777,152	58,478	46,766	24,795	36,930	43,618	45,031	38,694	36,662
Professional, scientific, and technical services .....	77,393	73,627	83,450	90,109	9,444	4,700	7,551	8,047	6,865	6,944	8,069	9,176
Holding companies (nonbank) .....	1,198,220	1,434,270	1,615,434	1,809,073	118,621	140,302	175,792	207,586	179,733	165,692	217,456	221,295
Other industries .....	218,845	217,314	240,484	273,629	16,242	19,530	21,742	33,041	18,587	21,122	25,053	26,238

NOTE: The data in this table are from tables 14 and 15 in "U.S. Direct Investment Abroad Tables" in the September 2012 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, 2010

	All foreign affiliates						Majority-owned foreign affiliates						Thousands of employees
	Millions of dollars					Thousands of employees	Millions of dollars						
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates		Total assets	Sales	Net income	Value added	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	
<b>All countries, all industries</b> .....	<b>23,277,276</b>	<b>6,034,813</b>	<b>1,138,435</b>	<b>256,823</b>	<b>303,867</b>	<b>13,255.8</b>	<b>19,624,336</b>	<b>5,166,132</b>	<b>1,021,178</b>	<b>1,241,272</b>	<b>245,929</b>	<b>292,580</b>	<b>11,070.3</b>
<b>By country of affiliate</b>													
Canada.....	1,232,485	596,698	67,963	(D)	102,092	1,093.7	1,178,858	571,748	65,984	128,694	71,721	96,424	1,077.0
Europe.....	12,395,013	2,796,174	637,702	65,616	73,865	4,593.5	11,395,857	2,505,646	598,969	597,571	63,012	73,428	4,079.4
Of which:													
France.....	394,337	213,885	8,794	(D)	(D)	569.8	366,600	199,165	7,285	49,269	4,821	5,325	531.5
Germany.....	886,101	358,732	12,293	9,295	7,476	645.8	641,633	307,323	10,013	84,418	9,293	7,473	598.0
Netherlands.....	1,844,794	249,844	168,808	(D)	(D)	232.3	1,702,044	204,534	160,378	23,963	9,377	4,071	219.8
United Kingdom.....	4,915,951	664,042	100,171	(D)	9,253	1,382.2	4,607,423	599,080	87,447	152,577	12,498	9,251	1,199.7
Latin America and Other Western Hemisphere.....	3,909,813	732,883	204,622	53,110	63,371	2,751.2	3,667,938	629,453	191,209	159,326	50,901	60,597	2,256.5
Of which:													
Brazil.....	294,908	187,811	17,445	5,860	2,962	590.7	242,509	172,226	16,434	45,071	5,595	2,920	561.4
Mexico.....	377,387	229,147	19,073	38,679	47,212	1,296.3	327,787	188,962	15,772	36,717	37,018	44,931	1,031.8
Africa.....	307,190	119,492	35,330	1,892	(D)	243.8	272,161	98,326	32,347	55,443	1,786	4,548	172.8
Middle East.....	220,761	149,784	35,224	(D)	(D)	135.5	122,698	64,119	12,510	23,323	612	2,692	107.7
Asia and Pacific.....	5,212,014	1,639,781	157,595	60,650	56,934	4,438.1	2,986,824	1,296,839	120,158	276,915	57,898	54,891	3,377.0
Of which:													
Australia.....	529,908	184,735	17,571	(D)	2,890	351.8	489,402	150,428	17,062	48,787	5,921	2,890	296.1
China.....	(D)	303,628	39,383	(D)	9,075	1,541.2	210,310	170,475	14,366	36,942	7,255	8,745	1,026.0
India.....	119,667	65,646	4,704	1,064	(D)	710.1	89,378	49,329	4,461	16,593	923	1,033	586.1
Japan.....	(D)	306,545	10,762	11,840	3,528	552.3	955,929	246,990	10,047	48,630	11,480	2,679	315.5
<b>By industry of affiliate</b>													
Mining.....	801,863	323,152	79,617	(D)	(D)	220.3	702,481	283,941	69,074	192,877	1,708	21,025	201.8
Manufacturing.....	2,509,262	2,622,569	200,218	161,268	213,870	5,524.4	2,095,648	2,215,772	158,799	528,409	153,885	203,849	4,629.7
Of which:													
Food.....	174,463	203,612	11,161	7,160	(D)	522.0	156,672	185,418	10,074	36,348	7,072	11,610	437.4
Chemicals.....	597,761	507,274	60,631	26,292	22,758	718.9	524,406	456,945	52,804	110,386	26,057	21,855	619.9
Primary and fabricated metals.....	111,489	83,436	2,388	3,493	5,792	238.9	101,064	73,168	2,105	16,784	3,432	5,702	217.2
Machinery.....	189,372	164,757	12,495	10,810	13,328	473.9	167,754	140,147	11,553	37,170	10,550	12,510	397.2
Computers and electronic products.....	307,431	344,189	25,440	(D)	38,138	733.7	284,753	337,498	25,553	60,103	26,618	37,800	713.8
Electrical equipment, appliances, and components.....	82,791	57,556	4,920	(D)	(D)	236.9	75,611	50,907	4,873	11,191	2,703	5,726	199.9
Transportation equipment.....	287,023	417,715	10,714	(D)	(D)	950.6	259,691	368,896	6,959	55,974	54,398	71,503	877.9
Wholesale trade.....	866,095	1,315,245	62,812	79,915	(D)	830.7	826,319	1,260,459	60,151	155,816	77,164	64,495	778.9
Retail trade.....	213,653	293,127	9,195	7,728	309	1,395.0	190,134	262,471	8,737	57,257	7,130	309	1,247.9
Information.....	467,538	284,576	26,161	625	245	557.5	329,380	185,389	14,964	50,904	625	245	406.0
Finance and insurance.....	11,634,288	598,710	136,816	17	5	1,049.9	9,268,182	467,811	108,298	77,289	17	5	599.1
Professional, scientific, and technical services.....	318,479	198,935	26,374	(D)	(D)	886.7	309,412	191,768	26,107	78,218	(D)	(D)	853.2
Other industries.....	6,466,098	398,499	597,241	2,311	(D)	2,791.3	5,902,780	298,522	575,048	100,502	(D)	(D)	2,353.8

D Suppressed to avoid disclosure of data of individual companies.  
 The data in this table are from "U.S. Multinational Companies: Operations of U.S. Parents and Their Foreign Affiliates in 2010" in the November 2012 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, 2008–2011**

[Millions of dollars]

	Direct investment position on a historical-cost basis				Financial inflows without current-cost adjustment (outflows (-))				Income without current-cost adjustment			
	2008	2009	2010	2011	2008	2009	2010	2011	2008	2009	2010	2011
<b>All countries, all industries</b> .....	<b>2,046,662</b>	<b>2,069,438</b>	<b>2,264,385</b>	<b>2,547,828</b>	<b>306,366</b>	<b>143,604</b>	<b>197,905</b>	<b>226,937</b>	<b>125,721</b>	<b>97,990</b>	<b>138,223</b>	<b>151,508</b>
<b>By country of foreign parent</b>												
Canada .....	168,746	188,943	188,350	210,864	16,794	30,366	5,522	18,661	8,716	4,755	11,636	11,082
Europe .....	1,477,896	1,504,727	1,652,599	1,811,875	234,331	99,073	150,286	132,568	105,670	83,184	101,751	112,027
<i>Of which:</i>												
France .....	141,922	158,924	174,698	198,741	12,950	25,369	9,336	4,281	13,054	14,237	12,833	10,891
Germany .....	173,843	183,966	200,565	215,938	17,122	12,320	17,362	13,912	15,216	11,129	15,040	18,006
Luxembourg .....	130,020	138,667	168,426	190,380	6,802	17,349	28,396	21,548	6,810	2,401	4,274	7,333
Netherlands .....	179,938	206,622	244,524	240,306	75,327	5,018	26,753	795	10,581	13,866	19,651	17,742
Switzerland .....	157,121	140,819	187,170	211,700	45,660	10,710	41,241	20,875	22,871	14,090	11,548	15,895
United Kingdom .....	447,529	414,590	387,163	442,179	52,609	18,373	23,931	46,799	24,013	22,302	24,978	27,507
Latin America and Other Western Hemisphere .....	56,538	32,961	59,638	85,695	8,822	7,990	14,545	18,373	6,314	2,622	2,983	4,518
<i>Of which:</i>												
Bermuda .....	13,703	-7,646	1,959	1,406	4,522	1,084	5,196	-1,529	2,231	1,503	1,001	128
Mexico .....	8,420	11,111	11,267	13,763	731	2,469	190	2,491	1,498	1,152	1,630	1,785
Panama .....	916	1,101	952	1,098	188	144	-554	100	411	189	154	92
United Kingdom Islands, Caribbean .....	27,799	21,227	36,437	53,493	3,674	2,481	6,819	12,229	1,020	506	574	1,332
Venezuela .....	2,402	2,612	2,890	3,784	-1,465	158	411	996	(D)	-479	-281	(D)
Africa .....	1,817	1,225	2,265	4,281	958	-672	1,081	2,060	63	91	117	512
Middle East .....	16,233	18,177	16,452	25,363	3,455	1,366	-295	9,098	-584	-173	-18	1
Asia and Pacific .....	325,431	323,404	345,080	409,749	42,005	5,482	26,766	46,176	5,542	7,512	21,754	23,368
<i>Of which:</i>												
Australia .....	37,399	36,760	38,770	55,862	4,574	-3,850	3,255	17,446	2,859	1,916	4,761	3,864
Japan .....	234,748	238,140	252,077	289,490	22,321	6,544	17,612	18,598	6,020	4,272	14,132	15,459
<b>By industry of U.S. affiliate</b>												
Manufacturing .....	650,380	698,240	751,768	838,340	77,098	53,416	86,066	90,883	36,323	38,341	59,017	64,899
Food .....	25,713	27,132	40,608	42,905	1,273	2,756	16,429	1,693	2,115	6,266	5,951	4,882
Chemicals .....	157,303	130,206	155,493	201,671	-2,776	12,299	18,887	48,537	12,548	16,798	21,536	25,457
Primary and fabricated metals .....	44,530	48,181	41,918	44,205	9,649	3,894	763	2,729	4,702	-1,323	386	1,572
Machinery .....	69,346	73,633	74,264	74,332	9,221	5,402	467	757	2,844	1,926	3,854	4,548
Computers and electronic products .....	59,170	59,371	64,059	65,443	10,031	-3,974	5,061	3,206	2,124	1,722	2,271	3,712
Electrical equipment, appliances, and components .....	17,771	19,600	20,297	23,981	1,002	2,187	-170	3,729	1,462	1,164	1,319	1,721
Transportation equipment .....	81,610	86,101	89,970	92,060	-6,249	16,035	7,065	2,070	-664	-880	5,857	4,189
Other manufacturing .....	194,936	254,016	265,158	293,743	54,948	14,817	37,565	28,163	11,191	12,668	17,842	18,819
Wholesale trade .....	311,181	236,205	270,748	309,959	32,888	11,628	29,630	25,675	22,733	4,385	14,253	16,259
Retail trade .....	35,789	45,465	47,255	50,551	7,203	4,168	1,101	3,546	1,744	2,779	3,000	4,999
Information .....	158,145	137,202	144,214	147,072	8,550	-7,876	-2,295	568	4,623	4,807	3,785	6,584
Depository institutions (banking) .....	71,671	107,721	114,765	153,064	24,752	16,586	9,341	17,931	3,825	352	6,815	8,614
Finance (except depository institutions) and insurance .....	261,569	288,447	346,449	376,770	95,353	28,483	38,899	8,539	25,964	21,532	20,799	13,137
Real estate and rental and leasing .....	48,352	44,628	44,919	48,370	-4,753	-1,021	-8	1,879	2,495	1,243	718	2,397
Professional, scientific, and technical services .....	57,585	73,863	80,418	88,055	4,879	2,412	7,099	6,405	2,975	1,873	2,318	2,241
Other industries .....	451,990	437,667	463,849	535,648	60,394	35,808	28,073	71,510	25,038	22,678	27,517	32,377

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 2012 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, 2010**

	All affiliates					Majority-owned affiliates								
	Millions of dollars				Thousands of employees	Millions of dollars		Millions of dollars				Thousands of employees	Millions of dollars	
	Total assets	Sales	Net income	U.S. exports of goods shipped by affiliates		U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Value added	U.S. exports of goods shipped by affiliates		U.S. imports of goods shipped to affiliates	
<b>All countries, all industries .....</b>	<b>12,337,290</b>	<b>3,400,736</b>	<b>116,466</b>	<b>5,802.2</b>	<b>250,578</b>	<b>542,938</b>	<b>11,829,706</b>	<b>3,085,949</b>	<b>85,906</b>	<b>649,337</b>	<b>5,270.4</b>	<b>229,251</b>	<b>518,023</b>	
<b>By country</b>														
Canada .....	1,381,871	263,052	8,869	676.6	11,782	28,172	1,322,041	222,770	8,176	59,096	536.7	9,997	26,988	
Europe .....	8,711,341	2,045,700	82,886	3,716.3	142,129	(D)	8,410,708	1,866,954	56,309	425,159	3,445.3	127,974	227,118	
Of which:														
France .....	1,376,770	274,850	15,277	529.6	17,656	20,275	1,332,604	247,102	9,543	58,730	499.0	17,207	19,784	
Germany .....	1,487,803	387,466	11,532	626.3	32,900	64,253	1,472,304	371,758	12,156	77,099	569.6	32,847	64,029	
Netherlands .....	939,548	303,593	18,680	359.2	(D)	(D)	922,517	293,516	15,131	40,257	343.2	19,611	40,232	
Sweden .....	91,747	47,918	1,243	176.4	5,240	6,105	91,601	47,717	1,218	12,966	176.0	5,233	6,099	
Switzerland .....	1,369,405	238,062	8,495	424.0	11,209	17,878	1,350,383	230,843	7,370	57,261	408.2	11,031	17,733	
United Kingdom .....	(D)	(D)	(D)	980.0	(D)	(D)	2,253,900	428,608	10,269	116,013	879.2	27,564	52,845	
Latin America and Other Western Hemisphere .....	334,536	179,795	6,227	295.8	16,471	36,268	324,876	162,195	5,485	36,199	272.6	15,824	32,217	
Of which:														
Bermuda .....	163,949	47,870	3,742	79.1	(D)	(D)	161,518	45,696	3,563	14,358	76.7	(D)	2,377	
Mexico .....	40,071	(D)	(D)	L	623	5,009	37,106	22,657	1,049	5,350	54.1	606	(D)	
United Kingdom Islands, Caribbean .....	(D)	(D)	-20	K	952	(D)	16,198	9,811	-44	3,091	27.3	(D)	(D)	
Venezuela .....	(D)	(D)	(D)	5.3	(D)	(D)	19,277	(D)	-158	(D)	5.3	(D)	(D)	
Africa .....	(D)	(D)	(D)	6.3	(D)	(D)	5,617	5,933	350	1,196	6.3	920	240	
Middle East .....	148,364	90,997	-194	66.4	(D)	(D)	128,864	83,015	950	12,540	49.9	2,500	12,182	
Asia and Pacific .....	1,621,358	759,831	13,983	950.6	71,631	215,535	1,530,409	705,192	11,954	105,870	890.3	67,161	212,409	
Of which:														
Australia .....	233,402	47,748	2,920	86.8	(D)	(D)	217,173	42,862	2,916	13,344	84.0	2,980	1,882	
Japan .....	1,141,216	543,323	9,103	696.4	54,866	155,773	1,113,168	514,020	7,970	77,092	654.9	51,756	153,581	
Korea, Republic of .....	48,327	(D)	898	28.9	(D)	(D)	47,810	81,273	903	4,559	27.9	8,686	46,002	
United States .....	(D)	(D)	(D)	90.1	(D)	6,883	107,191	39,891	2,681	9,278	69.4	4,874	6,870	
<b>By industry</b>														
Manufacturing .....	1,700,468	1,358,722	36,792	2,109.7	154,915	241,649	1,600,469	1,256,896	35,051	306,482	1,986.0	136,487	220,893	
Of which:														
Food .....	89,011	99,635	5,115	213.3	7,289	3,707	86,381	95,114	4,825	21,882	207.4	6,819	3,661	
Petroleum and coal products .....	244,751	255,045	(D)	L	(D)	(D)	242,246	246,356	(D)	46,693	56.3	13,441	69,920	
Chemicals .....	396,779	282,032	30,055	303.3	35,966	45,569	389,772	276,247	29,621	74,503	300.0	35,392	45,411	
Nonmetallic mineral products .....	92,631	41,017	-1,706	116.0	1,722	1,198	91,967	40,268	-1,770	12,284	114.0	1,683	1,167	
Primary and fabricated metals .....	93,641	89,650	-1,009	163.5	8,904	7,215	86,643	81,383	-1,234	14,430	154.9	8,469	6,502	
Machinery .....	135,494	90,238	4,270	214.5	14,990	11,990	134,909	89,451	4,213	26,971	213.2	14,961	11,864	
Computers and electronic products .....	110,894	73,258	-1,248	158.2	15,207	15,549	107,648	71,352	-1,301	19,665	155.2	15,035	15,473	
Electrical equipment, appliances, and components .....	43,164	(D)	1,507	67.9	(D)	(D)	43,067	27,682	1,507	8,103	67.7	4,069	4,622	
Transportation equipment .....	264,707	248,166	4,486	462.4	(D)	62,512	224,736	203,409	5,199	40,943	409.5	23,400	46,356	
Wholesale trade .....	610,636	851,832	13,470	563.6	83,392	275,883	597,653	815,924	8,553	62,367	551.7	81,237	272,305	
Retail trade .....	97,674	182,334	1,041	669.7	958	(D)	80,058	135,596	2,226	30,634	477.7	929	9,374	
Information .....	465,295	(D)	17,273	362.9	1,780	(D)	272,546	121,700	-1,340	37,424	245.3	1,390	(D)	
Of which:														
Publishing industries .....	(D)	(D)	(D)	L	(D)	312	80,277	32,388	453	13,006	90.1	959	312	
Telecommunications .....	(D)	(D)	(D)	M	(D)	(D)	77,228	36,160	-146	10,883	57.4	1	4	
Finance and insurance .....	8,218,021	361,842	25,736	406.6	0	(*)	8,190,454	354,593	25,078	68,754	398.6	0	(*)	
Real estate and rental and leasing .....	166,204	28,674	253	40.5	77	136	132,801	23,794	-84	11,322	38.7	(D)	(D)	
Professional, scientific, and technical services .....	138,173	84,538	-2,147	262.7	(D)	277	134,046	81,892	-1,968	28,658	254.9	752	272	
Other industries .....	940,819	(D)	24,048	1,386.5	(D)	(D)	821,679	295,754	18,390	103,696	1,317.5	(D)	(D)	

(\*) Less than \$500,000

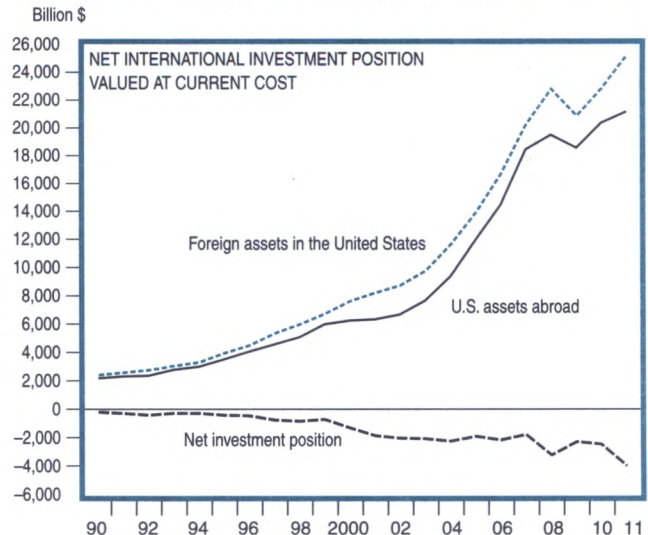
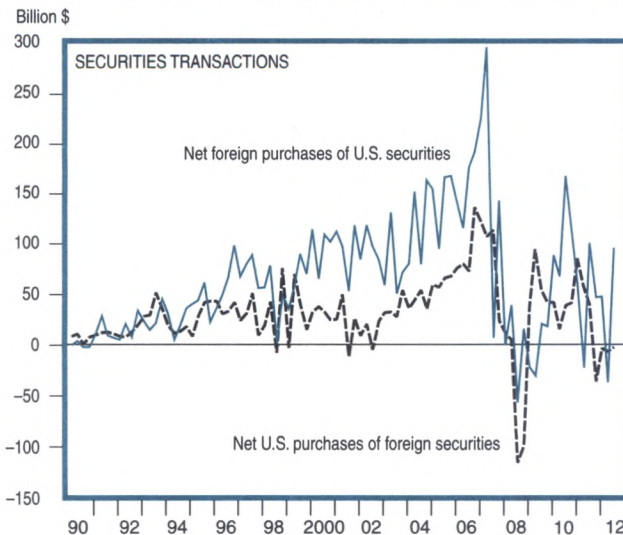
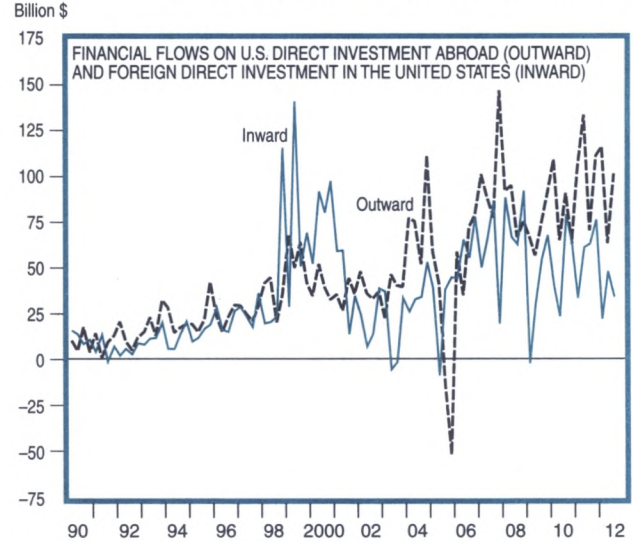
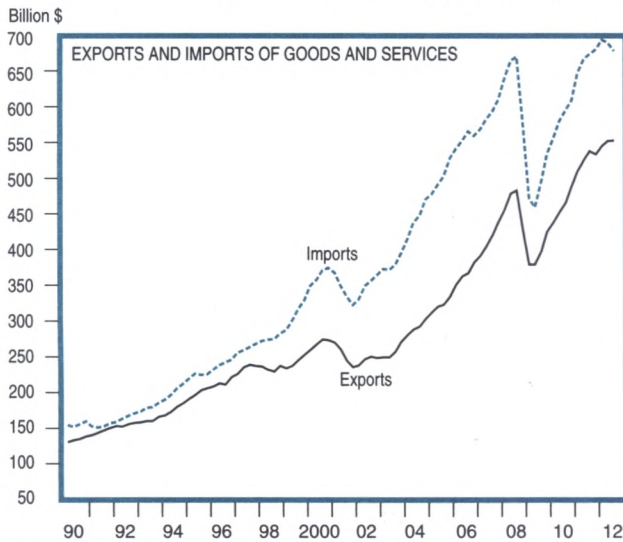
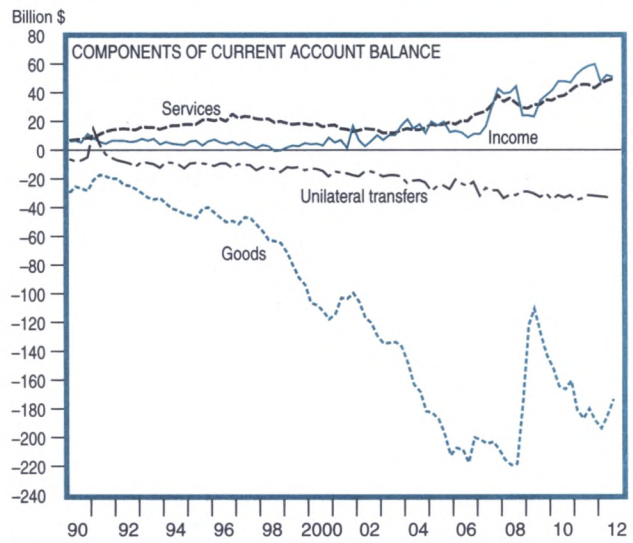
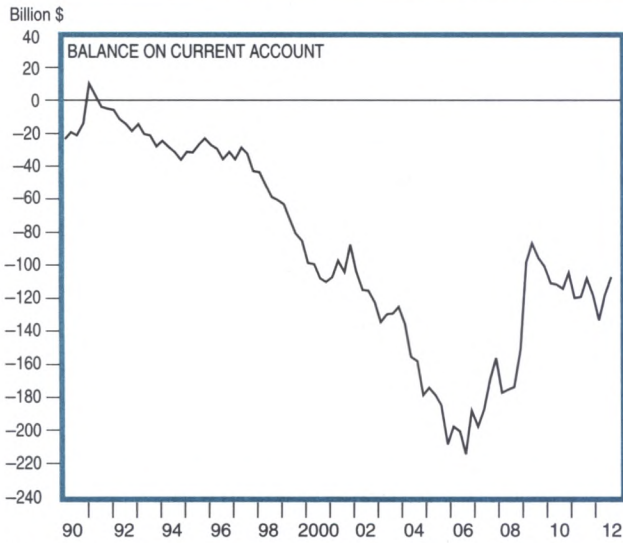
D Suppressed to avoid disclosure of data of individual companies.

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 2010" in the August 2012 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](http://www.bea.gov). For information on state personal income, e-mail [reis@bea.gov](mailto:reis@bea.gov); write to the Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5360. For information on gross domestic product by state, e-mail [gdpbystate@bea.gov](mailto:gdpbystate@bea.gov); write to the Regional Product Division, BE-61, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5340.

**Table I.1. Personal Income by State and Region**

(Millions of dollars, seasonally adjusted at annual rates)

Area	2008				2009				2010				2011				2012			Percent change <sup>1</sup> 2012:III
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I <sup>2</sup>	II <sup>2</sup>	III <sup>2</sup>				
<b>United States</b>	<b>12,326,107</b>	<b>11,926,072</b>	<b>11,866,547</b>	<b>11,776,332</b>	<b>11,841,909</b>	<b>12,073,487</b>	<b>12,276,965</b>	<b>12,385,943</b>	<b>12,497,589</b>	<b>12,859,959</b>	<b>12,944,090</b>	<b>12,977,298</b>	<b>13,018,274</b>	<b>13,229,347</b>	<b>13,327,797</b>	<b>13,397,827</b>	<b>0.5</b>			
<b>New England</b>	<b>707,780</b>	<b>683,893</b>	<b>681,492</b>	<b>678,218</b>	<b>684,073</b>	<b>695,130</b>	<b>707,596</b>	<b>714,195</b>	<b>719,230</b>	<b>737,460</b>	<b>747,288</b>	<b>742,460</b>	<b>745,143</b>	<b>757,035</b>	<b>759,380</b>	<b>762,124</b>	<b>0.4</b>			
Connecticut	198,794	189,498	188,258	186,802	189,118	193,345	198,104	199,643	201,620	206,828	208,204	207,035	207,248	210,118	210,624	211,154	0.3			
Maine	48,386	47,441	47,953	47,872	48,095	48,132	48,576	48,886	50,453	50,732	50,874	51,415	51,892	52,537	52,879	53,079	0.7			
Massachusetts	334,265	324,473	322,964	321,337	323,738	328,998	333,803	337,838	340,418	348,731	355,198	351,854	353,188	360,141	360,350	361,542	0.3			
New Hampshire	57,738	55,921	55,624	55,720	56,041	56,769	58,105	58,305	58,411	60,102	60,682	60,392	60,746	61,446	61,865	62,228	0.6			
Rhode Island	43,959	42,593	42,646	42,444	42,841	43,468	44,097	44,463	44,800	45,603	46,390	46,274	46,234	46,977	47,011	47,145	0.3			
Vermont	24,638	23,967	24,047	24,043	24,241	24,418	24,912	25,060	25,094	25,742	26,083	26,031	26,312	26,461	26,993	27,175	0.7			
<b>Mideast</b>	<b>2,250,543</b>	<b>2,169,627</b>	<b>2,180,464</b>	<b>2,167,784</b>	<b>2,188,386</b>	<b>2,230,460</b>	<b>2,274,291</b>	<b>2,282,940</b>	<b>2,294,821</b>	<b>2,361,922</b>	<b>2,374,826</b>	<b>2,378,406</b>	<b>2,384,930</b>	<b>2,413,613</b>	<b>2,426,640</b>	<b>2,433,810</b>	<b>0.3</b>			
Delaware	35,256	34,799	34,594	34,328	34,301	34,727	35,217	35,755	36,199	37,230	37,826	37,579	37,764	38,094	38,633	38,696	0.2			
District of Columbia	40,958	40,678	40,469	39,958	40,200	42,154	43,006	43,359	43,809	45,005	45,585	45,718	46,084	46,695	46,910	47,057	0.3			
Maryland	276,888	271,831	272,128	270,836	272,121	276,512	280,741	282,526	285,440	291,781	294,703	296,377	298,081	303,576	303,443	304,845	0.5			
New Jersey	451,366	431,514	431,160	429,606	431,545	439,821	444,337	445,062	445,746	459,575	463,087	463,314	464,003	471,492	472,756	473,813	0.2			
New York	935,085	892,358	904,825	899,858	912,498	931,438	958,163	958,087	963,004	993,769	994,825	995,066	997,078	1,003,281	1,011,170	1,012,959	0.2			
Pennsylvania	510,719	498,448	497,289	493,198	497,720	505,807	512,827	518,151	520,622	534,561	538,801	540,352	541,921	550,475	553,728	556,439	0.5			
<b>Great Lakes</b>	<b>1,744,707</b>	<b>1,687,888</b>	<b>1,681,353</b>	<b>1,668,367</b>	<b>1,676,744</b>	<b>1,697,207</b>	<b>1,726,226</b>	<b>1,743,965</b>	<b>1,754,583</b>	<b>1,806,831</b>	<b>1,813,552</b>	<b>1,819,761</b>	<b>1,824,895</b>	<b>1,857,423</b>	<b>1,872,962</b>	<b>1,885,079</b>	<b>0.6</b>			
Illinois	546,450	527,776	522,821	518,983	522,203	528,978	539,074	543,967	546,701	562,388	563,981	562,499	561,782	574,047	576,959	579,667	0.5			
Indiana	222,503	214,962	214,298	212,834	214,749	217,273	220,309	222,388	223,492	230,644	231,907	233,907	233,885	238,151	241,453	243,590	0.9			
Michigan	346,832	329,747	330,671	326,600	328,750	331,171	337,905	342,486	344,613	356,246	356,128	358,270	361,963	366,790	368,689	370,884	0.6			
Ohio	414,681	406,745	404,041	401,419	401,902	407,581	412,920	414,340	420,426	432,369	438,401	441,150	444,150	446,709	453,586	457,199	0.8			
Wisconsin	214,239	208,658	209,522	208,531	209,140	212,203	216,018	217,784	219,350	225,185	226,184	226,684	226,116	230,726	232,275	233,738	0.6			
<b>Plains</b>	<b>809,592</b>	<b>779,624</b>	<b>776,434</b>	<b>772,687</b>	<b>776,434</b>	<b>787,124</b>	<b>799,043</b>	<b>808,791</b>	<b>817,135</b>	<b>848,659</b>	<b>855,806</b>	<b>858,902</b>	<b>863,702</b>	<b>875,463</b>	<b>881,321</b>	<b>885,670</b>	<b>0.5</b>			
Iowa	114,932	111,624	112,189	112,023	112,744	113,424	115,287	116,238	117,242	124,745	125,630	126,421	127,333	128,179	130,028	130,396	0.3			
Kansas	112,718	108,555	107,886	106,847	107,146	108,022	109,617	111,051	112,131	115,932	117,212	118,026	118,374	120,946	119,215	120,104	0.7			
Minnesota	225,608	217,152	216,218	215,082	216,619	220,920	224,123	227,679	230,690	236,880	238,514	237,989	239,279	243,948	246,083	248,407	0.8			
Missouri	226,287	215,518	214,099	212,432	212,473	215,395	217,771	219,226	220,721	226,044	228,066	229,026	229,738	233,049	233,558	234,433	0.4			
Nebraska	71,489	70,172	69,326	69,241	69,961	70,427	71,887	72,833	73,612	77,658	78,469	78,635	80,156	80,576	80,850	80,576	0.5			
North Dakota	26,815	25,891	26,018	26,322	26,494	27,604	28,386	28,962	29,633	31,402	31,895	32,553	33,376	36,472	34,834	35,317	1.4			
South Dakota	31,743	30,713	30,697	30,741	30,996	31,331	31,972	32,802	33,106	35,998	36,372	36,418	36,967	38,613	37,131	36,522	-1.6			
<b>Southeast</b>	<b>2,815,262</b>	<b>2,739,561</b>	<b>2,727,342</b>	<b>2,706,121</b>	<b>2,718,582</b>	<b>2,779,739</b>	<b>2,823,470</b>	<b>2,851,019</b>	<b>2,872,261</b>	<b>2,949,618</b>	<b>2,968,887</b>	<b>2,974,531</b>	<b>2,982,564</b>	<b>3,028,797</b>	<b>3,052,049</b>	<b>3,067,835</b>	<b>0.5</b>			
Alabama	158,508	154,538	154,672	153,426	154,112	157,884	160,847	163,023	163,503	166,852	167,206	167,652	168,360	169,820	171,631	172,835	0.7			
Arkansas	94,015	92,754	91,850	91,166	91,605	92,652	94,393	95,469	95,810	98,714	98,745	99,363	99,686	100,694	102,106	103,093	1.0			
Florida	726,931	699,346	688,061	679,239	682,704	705,811	719,434	728,931	735,297	752,849	757,479	754,385	756,717	768,633	773,546	777,006	0.4			
Georgia	336,392	327,489	327,207	324,389	325,002	329,970	333,930	336,638	340,946	350,990	352,591	354,395	354,683	361,237	363,413	365,912	0.7			
Kentucky	138,821	136,731	137,332	136,736	137,543	139,323	140,997	142,157	142,732	147,130	148,305	149,025	149,579	152,418	153,490	154,030	0.4			
Louisiana	168,472	164,496	161,840	160,672	160,905	165,281	167,786	170,486	171,265	175,230	176,385	176,638	177,171	179,070	181,419	182,408	0.5			
Mississippi	90,321	88,976	89,137	88,350	88,744	90,037	91,529	92,241	92,594	94,590	95,148	95,619	95,895	96,928	98,322	99,073	0.8			
North Carolina	329,779	319,901	322,060	321,442	321,778	327,411	330,581	331,481	333,829	344,753	348,016	349,133	349,718	356,162	357,708	359,190	0.4			
South Carolina	148,120	144,508	144,366	143,620	144,877	146,881	149,194	150,180	150,878	155,078	156,412	156,524	156,909	159,573	160,987	162,038	0.7			
Tennessee	216,821	212,853	212,729	211,088	213,651	218,683	222,756	224,431	226,793	232,410	234,158	234,971	235,077	240,170	242,608	243,518	0.4			
Virginia	348,946	340,574	340,789	339,096	340,563	347,680	353,357	356,494	358,978	370,065	372,443	374,497	376,242	380,890	382,693	384,462	0.5			
West Virginia	58,135	57,395	57,499	56,897	57,096	58,127	58,667	59,489	59,636	61,048	61,999	62,328	62,527	63,204	64,126	64,271	0.2			
<b>Southwest</b>	<b>1,381,258</b>	<b>1,331,836</b>	<b>1,311,918</b>	<b>1,299,210</b>	<b>1,308,209</b>	<b>1,347,623</b>	<b>1,376,051</b>	<b>1,396,832</b>	<b>1,413,465</b>	<b>1,455,275</b>	<b>1,468,614</b>	<b>1,478,749</b>	<b>1,485,247</b>	<b>1,513,991</b>	<b>1,525,747</b>	<b>1,537,286</b>	<b>0.8</b>			
Arizona	222,979	215,485	213,803	210,609	211,596	213,370	216,296	217,570	219,123	225,600	227,028	227,350	229,168	232,090	235,331	236,833	0.6			
New Mexico	67,128	65,651	65,567	65,374	65,751	66,968	67,871	68,998	69,964	70,495	71,107	71,223	71,468	72,219	73,150	73,519	0.5			
Oklahoma	136,516	130,230	126,662	124,997	124,927	130,007	132,819	134,992	136,648	140,217	142,099	143,814	145,316	146,728	147,686	148,720	0.7			
Texas	954,636	920,470	905,885	898,231	905,935	937,278	959,065	975,872	988,731	1,018,963	1,028,379	1,036,362	1,039,295	1,062,954	1,069,581	1,078,213	0.8			
<b>Rocky Mountain</b>	<b>413,280</b>	<b>402,175</b>																		



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

Area	Personal income						Per capita personal income							
	Millions of dollars					Percent change <sup>1</sup>	Rank of percent change	Dollars					Rank in United States	Percent of the U.S. average
	2007	2008	2009 <sup>r</sup>	2010 <sup>r</sup>	2011 <sup>r</sup>			2007	2008	2009 <sup>r</sup>	2010 <sup>r</sup>	2011 <sup>r</sup>		
	2007	2008	2009 <sup>r</sup>	2010 <sup>r</sup>	2011 <sup>r</sup>	2010	2011	2007	2008	2009 <sup>r</sup>	2010 <sup>r</sup>	2011 <sup>r</sup>	2011	2011
<b>United States</b>	<b>11,900,562</b>	<b>12,451,660</b>	<b>11,852,715</b>	<b>12,308,496</b>	<b>12,949,905</b>	5.2		<b>39,506</b>	<b>40,947</b>	<b>38,637</b>	<b>39,791</b>	<b>41,560</b>		<b>100.0</b>
<b>New England</b>	<b>688,585</b>	<b>713,073</b>	<b>681,919</b>	<b>709,038</b>	<b>743,088</b>	4.8		<b>48,223</b>	<b>49,726</b>	<b>47,344</b>	<b>49,056</b>	<b>51,274</b>		<b>123.4</b>
Connecticut	197,029	201,954	188,419	198,178	207,329	4.6	37	55,859	56,959	52,900	55,427	57,902	1	139.3
Maine	46,354	48,469	47,840	48,620	50,869	4.6	36	34,930	36,429	35,981	36,629	38,299	29	92.2
Massachusetts	322,543	335,753	323,128	335,264	352,243	5.1	28	50,150	51,902	49,578	51,143	53,471	2	128.7
New Hampshire	56,418	58,162	55,827	57,898	60,480	4.5	43	42,984	44,199	42,418	43,968	45,881	9	110.4
Rhode Island	42,661	44,122	42,631	44,207	46,125	4.3	45	40,349	41,822	40,460	42,001	43,875	15	105.6
Vermont	23,580	24,612	24,074	24,871	26,042	4.7	34	37,820	39,433	38,530	39,736	41,572	21	100.0
<b>Mideast</b>	<b>2,177,747</b>	<b>2,271,110</b>	<b>2,176,565</b>	<b>2,270,628</b>	<b>2,375,021</b>	4.6		<b>45,873</b>	<b>47,627</b>	<b>45,398</b>	<b>47,106</b>	<b>49,088</b>		<b>118.1</b>
Delaware	34,702	35,854	34,506	35,475	37,600	6.0	10	39,808	40,565	38,695	39,425	41,449	22	99.7
District of Columbia	37,525	41,015	40,326	43,082	45,598	5.8		65,329	70,686	68,093	71,220	73,783		177.5
Maryland	264,798	277,793	271,729	281,305	295,236	5.0	29	46,839	48,864	47,419	48,621	50,656	5	121.9
New Jersey	436,120	454,206	430,956	443,742	462,494	4.2	47	50,256	52,141	49,221	50,428	52,430	3	126.2
New York	915,526	949,250	902,384	952,673	995,185	4.5	42	47,852	49,408	46,739	49,119	51,126	4	123.0
Pennsylvania	489,076	512,992	496,664	514,352	538,909	4.8	33	38,927	40,674	39,210	40,444	42,291	20	101.8
<b>Great Lakes</b>	<b>1,702,732</b>	<b>1,764,222</b>	<b>1,678,588</b>	<b>1,730,495</b>	<b>1,816,260</b>	5.0		<b>36,865</b>	<b>38,125</b>	<b>36,211</b>	<b>37,264</b>	<b>39,043</b>		<b>93.9</b>
Illinois	532,587	554,521	522,946	539,680	562,662	4.3	46	41,950	43,502	40,865	42,025	43,721	16	105.2
Indiana	214,641	224,188	214,211	220,866	232,586	5.3	21	33,645	34,894	33,163	34,028	35,689	40	85.9
Michigan	344,234	351,009	328,942	339,044	358,152	5.6	14	34,419	35,288	33,221	34,326	36,264	36	87.3
Ohio	404,623	419,173	403,527	414,567	436,818	5.4	20	35,183	36,401	35,001	35,931	37,836	31	91.0
Wisconsin	206,648	215,330	208,963	216,339	226,042	4.5	41	36,831	38,172	36,859	38,010	39,575	27	95.2
<b>Plains</b>	<b>758,810</b>	<b>812,501</b>	<b>776,295</b>	<b>803,023</b>	<b>856,767</b>	6.7		<b>37,741</b>	<b>40,126</b>	<b>38,068</b>	<b>39,101</b>	<b>41,511</b>		<b>99.9</b>
Iowa	107,500	115,583	112,145	115,548	126,032	9.1	3	35,843	38,314	36,977	37,882	41,156	23	99.0
Kansas	104,847	113,633	107,609	110,205	117,386	6.5	7	37,663	40,466	37,988	38,545	40,883	24	98.4
Minnesota	216,840	228,069	216,268	225,853	238,166	5.5	16	41,642	43,466	40,950	42,528	44,560	11	107.2
Missouri	209,131	223,554	213,630	218,278	228,218	4.6	39	35,521	37,738	35,837	36,406	37,969	30	91.4
Nebraska	67,569	72,567	72,567	72,190	78,220	8.4	4	37,887	40,396	38,438	39,445	42,450	19	102.1
North Dakota	23,637	26,880	26,181	28,646	32,306	12.8	2	36,208	40,877	39,372	42,462	47,236	7	113.7
South Dakota	29,285	32,215	30,787	32,303	36,439	12.8	1	36,993	40,313	38,147	39,558	44,217	12	106.4
<b>Southeast</b>	<b>2,728,855</b>	<b>2,843,864</b>	<b>2,722,901</b>	<b>2,831,622</b>	<b>2,968,900</b>	4.8		<b>35,848</b>	<b>36,906</b>	<b>34,982</b>	<b>36,047</b>	<b>37,473</b>		<b>90.2</b>
Alabama	151,999	160,179	154,167	161,314	167,517	3.8	50	32,528	33,949	32,406	33,710	34,880	42	83.9
Arkansas	89,312	94,461	91,794	94,581	99,127	4.8	32	31,353	32,861	31,688	32,373	33,740	45	81.2
Florida	721,052	740,676	687,337	722,368	755,358	4.6	38	39,256	39,978	36,849	38,345	39,636	26	95.4
Georgia	330,702	340,819	326,022	335,371	353,142	5.3	22	35,369	35,857	33,887	34,531	35,979	39	86.6
Kentucky	132,703	139,491	137,086	141,302	148,510	5.1	26	31,175	32,516	31,754	32,504	33,989	44	81.8
Louisiana	156,618	167,935	161,978	168,704	176,356	4.5	40	35,794	37,861	36,062	37,116	38,549	28	92.8
Mississippi	86,585	91,220	88,801	91,600	95,313	4.1	48	29,568	30,945	30,013	30,841	32,000	50	77.0
North Carolina	316,956	332,733	321,295	330,826	347,905	5.2	24	34,761	35,741	34,001	34,604	36,028	37	86.7
South Carolina	142,167	149,325	144,343	149,283	156,231	4.7	35	31,990	32,971	31,448	32,193	33,388	48	80.3
Tennessee	211,342	219,359	212,580	223,166	234,154	4.9	31	34,221	35,112	33,711	35,103	36,567	35	88.0
Virginia	335,319	350,091	340,256	354,127	373,312	5.4	19	43,261	44,691	42,929	44,134	46,107	8	110.9
West Virginia	54,100	57,576	57,222	58,980	61,976	5.1	27	29,497	31,286	30,968	31,806	33,403	47	80.4
<b>Southwest</b>	<b>1,290,504</b>	<b>1,395,093</b>	<b>1,312,793</b>	<b>1,383,493</b>	<b>1,471,971</b>	6.4		<b>36,226</b>	<b>38,465</b>	<b>35,578</b>	<b>36,900</b>	<b>38,705</b>		<b>93.1</b>
Arizona	218,588	226,465	212,873	216,590	227,287	4.9	30	35,441	36,059	33,560	33,773	35,062	41	84.4
New Mexico	63,036	67,338	65,586	68,050	71,073	4.4	44	31,675	33,490	32,200	32,940	34,133	43	82.1
Oklahoma	124,762	138,298	126,704	133,616	142,862	6.9	5	34,329	37,694	34,082	35,535	37,679	32	90.7
Texas	884,119	962,992	907,630	965,236	1,030,750	6.8	6	37,098	39,615	36,595	38,222	40,147	25	96.6
<b>Rocky Mountain</b>	<b>396,108</b>	<b>418,744</b>	<b>395,866</b>	<b>410,972</b>	<b>435,093</b>	5.9		<b>38,064</b>	<b>39,469</b>	<b>36,675</b>	<b>37,532</b>	<b>39,249</b>		<b>94.4</b>
Colorado	205,242	216,030	204,625	212,545	225,410	6.1	9	42,724	44,180	41,154	42,107	44,053	13	106.0
Idaho	49,077	50,801	47,891	49,577	52,116	5.1	25	32,607	33,110	30,809	31,556	32,881	49	79.1
Montana	32,464	34,490	32,829	34,094	35,952	5.4	17	33,651	35,323	33,364	34,405	36,016	38	86.7
Utah	85,106	90,610	86,544	89,152	94,401	5.9	11	32,761	34,025	31,778	32,121	33,509	46	80.6
Wyoming	24,220	26,813	23,977	25,604	27,214	6.3	8	45,281	49,104	42,828	45,353	47,898	6	115.3
<b>Far West</b>	<b>2,157,219</b>	<b>2,233,054</b>	<b>2,107,787</b>	<b>2,169,225</b>	<b>2,282,806</b>	5.2		<b>42,272</b>	<b>43,269</b>	<b>40,404</b>	<b>41,161</b>	<b>42,898</b>		<b>103.2</b>
Alaska	28,108	30,809	29,852	31,243	33,003	5.6	15	41,316	44,816	42,713	43,749	45,665	10	109.9
California	1,566,400	1,610,698	1,516,677	1,584,209	1,645,138	5.2	23	43,211	44,003	41,034	41,893	43,647	17	105.0
Hawaii	52,555	55,314	54,194	55,832	59,014	5.7	13	39,946	41,520	40,242	40,952	42,925	18	103.3
Nevada	103,710	105,824	96,430	96,751	100,665	4.0	49	39,872	39,879	35,919	35,777	36,964	34	88.9
Oregon	133,821	140,976	133,907	137,821	145,300	5.4	18	35,950	37,407	35,159	35,906	37,527	33	90.3
Washington	272,625	289,434	276,728	283,368	299,685	5.8	12	42,192	44,106	41,504	42,024	43,878	14	105.6

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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 the timing of the availability of source data.

Source: Table 2 in the "Regional Quarterly Report" in the October 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 <sup>1</sup>	Rank of percent change	Dollars					Rank in United States	Percent of the U.S. average
	2007	2008	2009 <sup>r</sup>	2010 <sup>r</sup>	2011 <sup>r</sup>			2007	2008	2009 <sup>r</sup>	2010 <sup>r</sup>	2011 <sup>r</sup>		
						2010	2011						2011	2011
<b>United States</b> .....	<b>10,413,288</b>	<b>11,017,298</b>	<b>10,709,307</b>	<b>11,114,876</b>	<b>11,553,352</b>	<b>3.9</b>		<b>34,569</b>	<b>36,230</b>	<b>34,910</b>	<b>35,932</b>	<b>37,078</b>		<b>100.0</b>
<b>New England</b> .....	<b>584,036</b>	<b>615,184</b>	<b>601,707</b>	<b>624,522</b>	<b>643,568</b>	<b>3.0</b>		<b>40,901</b>	<b>42,900</b>	<b>41,775</b>	<b>43,209</b>	<b>44,407</b>		<b>119.8</b>
Connecticut.....	162,375	170,077	162,187	170,739	175,000	2.5	50	46,034	47,969	45,535	47,753	48,873	1	131.8
Maine.....	41,313	43,324	43,667	44,456	46,105	3.7	32	31,132	32,562	32,842	33,492	34,713	29	93.6
Massachusetts.....	271,640	288,283	283,891	293,361	302,765	3.2	42	42,235	44,564	43,558	44,751	45,960	2	124.0
New Hampshire.....	50,261	52,278	51,216	52,993	54,689	3.2	43	38,293	39,728	38,915	40,244	41,472	8	111.9
Rhode Island.....	37,564	39,271	38,718	40,156	41,404	3.1	44	35,528	37,224	36,747	38,152	39,383	13	106.2
Vermont.....	20,884	21,951	22,028	22,817	23,625	3.5	37	33,496	35,169	35,255	36,454	37,714	20	101.7
<b>Mideast</b> .....	<b>1,848,506</b>	<b>1,955,104</b>	<b>1,916,931</b>	<b>2,000,787</b>	<b>2,063,806</b>	<b>3.1</b>		<b>38,937</b>	<b>41,001</b>	<b>39,983</b>	<b>41,508</b>	<b>42,656</b>		<b>115.0</b>
Delaware.....	30,243	31,604	30,984	31,833	33,311	4.6	12	34,692	35,757	34,746	35,378	36,721	24	99.0
District of Columbia.....	32,176	35,959	35,816	38,431	40,314	4.9		56,017	61,973	60,477	63,532	65,233		175.9
Maryland.....	226,944	241,770	240,233	249,346	258,802	3.8	30	40,143	42,528	41,923	43,097	44,404	4	119.8
New Jersey.....	372,187	393,326	381,326	393,384	404,447	2.8	47	42,889	45,152	43,552	44,705	45,850	3	123.7
New York.....	759,029	799,876	781,116	825,050	847,197	2.7	48	39,673	41,633	40,458	42,539	43,524	5	117.4
Pennsylvania.....	427,927	452,568	447,457	462,743	479,735	3.7	33	34,060	35,883	35,325	36,386	37,647	21	101.5
<b>Great Lakes</b> .....	<b>1,498,573</b>	<b>1,564,499</b>	<b>1,522,785</b>	<b>1,568,398</b>	<b>1,625,439</b>	<b>3.6</b>		<b>32,445</b>	<b>33,809</b>	<b>32,850</b>	<b>33,773</b>	<b>34,941</b>		<b>94.2</b>
Illinois.....	464,450	489,178	471,539	486,347	499,291	2.7	49	36,583	38,376	36,848	37,872	38,779	17	104.6
Indiana.....	190,383	200,262	195,553	201,169	209,840	4.3	16	29,843	31,170	30,275	30,994	32,199	40	86.8
Michigan.....	305,994	313,486	300,992	309,478	322,467	4.2	21	30,595	31,516	30,398	31,333	32,651	36	88.1
Ohio.....	355,910	371,607	366,259	375,818	391,876	4.3	17	30,947	32,270	31,789	32,572	33,943	33	91.5
Wisconsin.....	181,836	189,965	188,442	195,585	201,965	3.3	40	32,408	33,676	33,239	34,364	35,359	27	95.4
<b>Plains</b> .....	<b>670,781</b>	<b>722,858</b>	<b>705,297</b>	<b>729,536</b>	<b>770,535</b>	<b>5.6</b>		<b>33,363</b>	<b>35,699</b>	<b>34,586</b>	<b>35,523</b>	<b>37,333</b>		<b>100.7</b>
Iowa.....	95,877	103,697	102,561	105,659	114,547	8.4	3	31,967	34,374	33,816	34,640	37,406	22	100.9
Kansas.....	92,554	101,132	97,759	99,967	105,682	5.7	6	32,248	36,015	34,511	34,964	36,807	23	99.3
Minnesota.....	188,367	199,352	193,514	202,077	209,822	3.8	29	36,174	37,993	36,642	38,051	39,257	14	105.9
Missouri.....	185,782	199,662	194,947	199,467	206,664	3.6	35	31,551	33,704	32,703	33,268	34,383	30	92.7
Nebraska.....	60,174	65,179	63,747	65,961	70,862	7.4	4	33,740	36,283	35,167	36,042	38,457	18	103.7
North Dakota.....	21,337	24,244	24,010	26,225	29,062	10.8	2	32,685	36,869	36,106	38,873	42,492	7	114.6
South Dakota.....	26,710	29,594	28,759	30,180	33,897	12.3	1	33,741	37,033	35,634	36,958	41,133	10	110.9
<b>Southeast</b> .....	<b>2,429,703</b>	<b>2,558,964</b>	<b>2,494,452</b>	<b>2,586,805</b>	<b>2,694,313</b>	<b>3.8</b>		<b>31,918</b>	<b>33,208</b>	<b>32,056</b>	<b>33,058</b>	<b>34,007</b>		<b>91.7</b>
Alabama.....	136,352	145,028	142,015	148,762	152,988	2.8	45	29,180	30,738	29,848	31,087	31,854	42	85.9
Arkansas.....	80,465	85,443	84,381	87,190	90,545	3.8	28	28,247	29,724	29,128	29,843	30,819	44	83.1
Florida.....	642,460	672,332	633,781	666,740	689,361	3.4	39	34,977	36,289	33,978	35,392	36,173	26	97.6
Georgia.....	292,117	305,357	297,089	305,561	318,309	4.2	23	31,242	32,126	30,880	31,462	32,430	39	87.5
Kentucky.....	118,249	124,604	125,171	128,935	134,393	4.2	18	27,780	29,046	28,994	29,659	30,758	45	83.0
Louisiana.....	142,008	150,581	148,997	156,093	161,530	3.5	38	32,455	33,948	33,172	34,341	35,308	28	95.2
Mississippi.....	79,543	83,912	82,884	85,148	87,906	3.2	41	27,163	28,466	28,013	28,669	29,514	50	79.6
North Carolina.....	278,855	296,214	292,058	301,232	313,877	4.2	20	30,583	31,819	30,907	31,509	32,505	38	87.7
South Carolina.....	127,171	135,223	133,063	137,802	142,847	3.7	34	28,616	29,857	28,991	29,717	30,528	46	82.3
Tennessee.....	192,528	201,933	199,146	209,152	217,420	4.0	26	31,175	32,323	31,580	32,699	33,954	32	91.6
Virginia.....	291,099	306,593	303,466	316,001	328,790	4.0	24	37,556	39,139	38,288	39,382	40,608	11	109.5
West Virginia.....	48,857	51,743	52,402	54,190	56,346	4.0	25	26,639	28,116	28,360	29,223	30,369	48	81.9
<b>Southwest</b> .....	<b>1,158,581</b>	<b>1,258,919</b>	<b>1,211,912</b>	<b>1,277,624</b>	<b>1,343,549</b>	<b>5.2</b>		<b>32,522</b>	<b>34,711</b>	<b>32,844</b>	<b>34,077</b>	<b>35,328</b>		<b>95.3</b>
Arizona.....	194,674	205,121	196,760	200,008	207,538	3.8	31	31,564	32,661	31,019	31,187	32,015	41	86.3
New Mexico.....	56,682	61,330	60,359	63,115	65,365	3.6	36	28,482	30,502	29,634	30,551	31,392	43	84.7
Oklahoma.....	111,142	124,270	116,264	123,031	130,151	5.8	5	30,581	33,871	31,274	32,720	34,327	31	92.6
Texas.....	796,084	868,198	838,929	891,469	940,495	5.5	7	33,404	35,715	33,809	35,301	36,631	25	98.8
<b>Rocky Mountain</b> .....	<b>347,479</b>	<b>372,421</b>	<b>359,671</b>	<b>373,670</b>	<b>391,171</b>	<b>4.7</b>		<b>33,391</b>	<b>35,102</b>	<b>33,322</b>	<b>34,126</b>	<b>35,287</b>		<b>95.2</b>
Colorado.....	178,875	190,913	184,692	191,596	200,688	4.7	11	37,236	39,044	37,145	37,957	39,221	15	105.8
Idaho.....	43,654	45,723	44,119	45,794	47,725	4.2	19	29,004	29,800	28,383	29,148	30,111	49	81.2
Montana.....	28,842	30,884	29,923	31,203	32,559	4.3	15	29,898	31,630	30,410	31,488	32,618	37	88.0
Utah.....	74,949	81,055	78,959	81,700	85,658	4.8	9	28,851	30,437	28,993	29,436	30,405	47	82.0
Wyoming.....	21,159	23,846	21,978	23,377	24,541	5.0	8	39,560	43,670	39,256	41,408	43,194	6	116.5
<b>Far West</b> .....	<b>1,875,628</b>	<b>1,969,350</b>	<b>1,896,552</b>	<b>1,943,534</b>	<b>2,020,971</b>	<b>4.0</b>		<b>36,754</b>	<b>38,159</b>	<b>36,355</b>	<b>36,878</b>	<b>37,978</b>		<b>102.4</b>
Alaska.....	25,320	27,815	27,394	28,685	29,935	4.4	14	37,220	40,461	39,196	40,167	41,420	9	111.7
California.....	1,351,033	1,409,761	1,355,340	1,389,654	1,443,892	3.9	27	37,270	38,513	36,669	37,218	38,308	19	103.3
Hawaii.....	46,629	49,522	49,451	51,243	53,717	4.8	10	35,441	37,173	36,719	37,586	39,073	16	105.4
Nevada.....	92,006	95,960	88,353	88,813	91,328	2.8	46	35,373	36,162	32,910	32,842	33,536	34	90.4
Oregon.....	117,516	124,089	120,689	123,979	129,171	4.2	22	31,570	32,926	31,688	32,300	33,361	35	90.0
Washington.....	243,123	262,201	255,326	261,161	272,928	4.5	13	37,626	39,956	38,295	38,731	39,960	12	107.8

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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 the timing of the availability of source data.

Source: Table 3 in the "Regional Quarterly Report" in the October 2012 Survey of Current Business

**Table I.4. Gross Domestic Product (GDP) by State for Industries, 2011**

[Millions of dollars]

State and region	Rank of total GDP by state	Total	Natural resources and mining	Construction	Durable-goods manufacturing	Nondurable-goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
<b>United States</b>		<b>14,981,020</b>	<b>465,378</b>	<b>520,340</b>	<b>989,258</b>	<b>847,774</b>	<b>1,761,879</b>	<b>669,632</b>	<b>662,324</b>	<b>3,007,880</b>	<b>1,897,945</b>	<b>1,320,503</b>	<b>585,705</b>	<b>368,747</b>	<b>1,883,655</b>
<b>New England</b>		<b>812,997</b>	<b>2,576</b>	<b>23,515</b>	<b>63,831</b>	<b>25,666</b>	<b>86,589</b>	<b>24,697</b>	<b>34,325</b>	<b>206,030</b>	<b>117,580</b>	<b>97,596</b>	<b>29,735</b>	<b>18,479</b>	<b>82,379</b>
Connecticut	24	230,090	359	5,803	17,276	7,732	24,270	7,094	9,069	74,480	28,666	23,087	6,299	4,945	21,009
Maine	43	51,585	681	1,897	2,772	3,123	7,060	1,988	1,022	10,279	5,008	6,861	2,363	1,272	7,258
Massachusetts	12	391,771	834	11,163	32,185	11,070	38,118	10,879	19,146	88,814	68,355	50,318	15,018	8,789	37,082
New Hampshire	41	63,556	168	1,860	6,762	1,761	8,673	2,125	2,219	14,384	7,494	7,399	2,573	1,672	6,465
Rhode Island	45	50,091	85	1,875	2,764	1,182	5,106	1,502	2,194	13,246	5,601	6,530	2,027	1,124	6,854
Vermont	50	25,905	449	916	2,072	797	3,362	1,109	675	4,826	2,456	3,401	1,455	676	3,711
<b>Mideast</b>		<b>2,698,243</b>	<b>16,785</b>	<b>84,908</b>	<b>95,947</b>	<b>104,520</b>	<b>292,046</b>	<b>105,441</b>	<b>145,270</b>	<b>669,935</b>	<b>407,126</b>	<b>269,907</b>	<b>101,302</b>	<b>66,549</b>	<b>338,508</b>
Delaware	40	65,755	311	1,711	1,439	3,003	4,738	1,495	1,071	31,959	7,021	4,375	1,648	984	5,999
District of Columbia		107,593	0	1,091	69	199	2,096	1,517	5,344	13,023	26,952	7,974	4,360	7,404	37,564
Maryland	15	301,100	921	13,656	9,336	10,145	30,477	12,364	11,489	62,933	46,492	28,824	10,791	7,955	55,716
New Jersey	7	486,989	860	14,788	14,361	23,714	68,999	24,128	21,614	116,962	77,865	43,757	15,596	10,234	54,710
New York	3	1,157,969	3,728	33,929	33,137	34,106	118,899	38,094	83,192	332,567	168,565	112,202	48,913	25,214	125,333
Pennsylvania	6	578,839	10,964	19,732	37,606	33,352	67,347	27,844	22,561	112,491	80,231	72,774	19,994	14,758	59,185
<b>Great Lakes</b>		<b>2,072,884</b>	<b>31,572</b>	<b>65,793</b>	<b>209,045</b>	<b>143,550</b>	<b>258,944</b>	<b>100,559</b>	<b>59,384</b>	<b>403,341</b>	<b>257,059</b>	<b>196,834</b>	<b>71,331</b>	<b>52,818</b>	<b>222,653</b>
Illinois	5	670,727	8,719	49,861	36,726	85,785	34,109	22,345	150,215	96,101	57,388	23,942	17,645	66,179	17,645
Indiana	17	278,128	5,447	10,079	41,778	32,451	31,215	14,650	5,599	43,658	23,013	25,377	9,874	6,906	28,080
Michigan	13	385,248	5,338	10,852	45,072	15,912	50,305	17,311	10,180	70,288	52,345	38,218	13,535	10,184	45,707
Ohio	8	483,962	6,244	15,215	43,149	37,577	61,820	22,942	13,667	89,007	61,256	49,954	15,804	11,626	55,701
Wisconsin	21	254,818	5,823	7,935	29,185	20,883	29,818	11,547	7,593	50,173	24,343	25,898	8,176	6,457	26,987
<b>Plains</b>		<b>985,750</b>	<b>49,330</b>	<b>33,001</b>	<b>74,085</b>	<b>61,462</b>	<b>119,692</b>	<b>51,534</b>	<b>38,770</b>	<b>187,962</b>	<b>103,323</b>	<b>90,638</b>	<b>33,193</b>	<b>24,033</b>	<b>118,728</b>
Iowa	30	148,986	9,974	4,820	14,918	12,724	16,954	7,338	4,086	32,811	9,330	11,601	4,260	3,396	16,775
Kansas	31	130,923	6,985	3,933	10,000	8,433	16,670	7,465	5,780	20,645	12,975	10,836	3,858	3,340	20,001
Minnesota	16	281,712	9,142	9,531	23,978	15,980	33,637	11,864	10,106	60,426	35,436	27,858	9,756	6,563	27,436
Missouri	22	249,525	4,276	8,450	15,820	16,084	31,512	12,576	13,974	39,908	32,362	25,315	10,383	6,831	32,034
Nebraska	36	94,160	7,961	3,222	5,085	6,072	10,303	7,922	2,845	17,169	8,727	7,896	2,405	2,196	12,356
North Dakota	46	40,328	6,506	1,719	1,590	1,218	5,464	2,789	1,062	7,526	2,283	3,273	1,073	796	5,031
South Dakota	47	40,117	4,487	1,325	2,695	952	5,152	1,579	917	9,478	2,210	3,859	1,458	911	5,095
<b>Southeast</b>		<b>3,330,397</b>	<b>83,151</b>	<b>123,985</b>	<b>183,350</b>	<b>247,534</b>	<b>409,219</b>	<b>162,833</b>	<b>119,177</b>	<b>602,668</b>	<b>399,044</b>	<b>284,292</b>	<b>137,571</b>	<b>85,582</b>	<b>491,355</b>
Alabama	26	173,122	4,474	6,975	14,128	11,820	22,690	9,814	4,043	26,002	17,708	14,399	5,275	5,485	30,308
Arkansas	34	105,846	5,182	3,904	7,273	8,135	15,024	7,046	2,686	16,252	10,161	9,366	3,135	2,682	15,000
Florida	4	754,255	7,833	29,989	24,599	13,739	105,912	36,913	31,482	170,330	94,342	74,165	46,502	21,141	97,307
Georgia	11	418,943	4,153	14,972	18,873	28,134	57,026	24,355	25,709	75,990	53,244	32,677	15,226	9,663	58,922
Kentucky	28	164,799	6,306	5,610	12,682	14,472	20,898	10,151	4,389	23,163	13,814	15,657	5,668	3,972	28,019
Louisiana	23	247,720	29,366	10,771	7,813	55,225	23,689	12,674	4,008	28,907	18,820	16,559	8,808	5,192	25,888
Mississippi	35	97,810	4,057	7,622	7,512	12,237	5,702	1,987	13,677	7,032	8,285	4,439	2,527	17,960	
North Carolina	9	439,862	5,061	14,545	35,818	50,758	46,224	15,323	13,016	91,106	46,833	34,100	13,897	9,382	63,799
South Carolina	27	165,785	1,450	6,592	14,479	11,970	21,641	8,133	4,244	25,461	18,088	12,521	7,405	4,620	29,181
Tennessee	18	266,527	1,911	8,719	22,527	18,214	36,781	13,727	7,978	43,202	30,460	30,460	11,611	7,797	33,150
Virginia	10	428,909	3,807	14,623	15,079	23,929	39,322	15,386	16,002	80,400	83,616	30,166	13,022	11,539	80,020
West Virginia	39	66,821	9,550	2,512	2,458	3,627	7,775	3,610	1,633	8,179	4,926	6,584	2,584	1,583	11,801
<b>Southwest</b>		<b>1,800,958</b>	<b>162,521</b>	<b>78,800</b>	<b>115,103</b>	<b>123,279</b>	<b>221,230</b>	<b>91,745</b>	<b>57,740</b>	<b>293,412</b>	<b>196,832</b>	<b>133,851</b>	<b>62,906</b>	<b>42,906</b>	<b>220,634</b>
Arizona	20	258,447	7,622	12,086	17,151	4,676	33,413	12,605	6,603	60,021	29,341	24,985	11,401	5,922	32,621
New Mexico	37	79,414	7,996	3,387	4,939	960	7,702	3,331	2,184	12,363	9,387	6,561	3,056	2,087	15,461
Oklahoma	29	154,966	18,428	5,357	9,801	8,831	17,738	8,375	4,050	21,615	13,449	12,299	4,945	3,689	28,390
Texas	2	1,308,132	128,475	57,970	83,212	108,812	162,377	67,434	44,903	199,413	144,655	90,005	43,504	31,209	146,162
<b>Rocky Mountain</b>		<b>522,326</b>	<b>36,296</b>	<b>21,162</b>	<b>30,946</b>	<b>20,014</b>	<b>58,431</b>	<b>23,739</b>	<b>29,690</b>	<b>96,070</b>	<b>64,012</b>	<b>37,719</b>	<b>21,219</b>	<b>13,555</b>	<b>69,474</b>
Colorado	19	264,308	13,528	9,462	12,232	8,363	28,896	9,814	22,652	48,581	39,671	18,631	11,922	6,605	33,952
Idaho	42	57,927	4,227	2,455	5,813	2,068	7,382	2,567	1,146	9,324	6,646	5,088	1,944	1,355	7,913
Montana	48	37,990	3,481	1,883	725	1,561	4,551	2,699	913	6,343	2,982	3,816	1,830	1,065	6,140
Utah	33	124,483	3,492	5,705	11,769	5,839	14,253	5,620	4,468	27,509	13,075	8,564	4,065	3,831	16,292
Wyoming	49	37,617	11,567	1,657	406	2,183	3,349	3,040	511	4,313	1,638	1,619	1,459	699	5,177
<b>Far West</b>		<b>2,757,463</b>	<b>83,147</b>	<b>89,177</b>	<b>216,950</b>	<b>121,749</b>	<b>315,729</b>	<b>109,085</b>	<b>177,968</b>	<b>548,463</b>	<b>352,969</b>	<b>209,030</b>	<b>128,449</b>	<b>64,823</b>	<b>339,925</b>
Alaska	44	51,376	12,862	1,832	207	1,905	3,171	5,674	1,130	5,823	3,286	3,155	1,543	847	9,941
California	1	1,958,904	52,425	58,959	131,299	98,563	228,355	72,434	136,046	405,260	272,248	149,884	81,094	47,617	224,720
Hawaii	38	66,991	467	3,738	292	1,076	6,634	4,168	1,547	13,364	6,124	5,230	6,067	1,735	16,548
Nevada	32	130,366	6,811	5,392	3,874	1,346	13,024	7,126	2,373	32,525	13,069	7,638	21,122	2,473	13,593
Oregon	25	194,742	3,479	6,372	50,905	5,097	19,855	6,543	5,589	31,051	17,308	16,231	5,819	4,128	22,365
Washington	14	355,083	7,103	12,883	30,372	13,763	44,690	13,140	31,283	60,440	40,934	26,892	12,805	8,023	52,575

Note. Totals shown for the United States differ from the national income and product account statistics of gross domestic product (GDP) because GDP by state excludes and national GDP includes the compensation of federal civilian and military personnel stationed abroad and government consumption of fixed capital for military structures located abroad

and for military equipment, except office equipment. Also, GDP by state and national GDP have different revision schedules

### J. Local Area Tables

**Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2009-2011—Continues**

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2009	2010	2011	2010	2011	2009	2010	2011	2011	2010	2011
<b>United States <sup>3</sup></b> .....	<b>11,852,715</b>	<b>12,308,496</b>	<b>12,949,905</b>	<b>3.8</b>	<b>5.2</b>	<b>38,637</b>	<b>39,791</b>	<b>41,560</b>	.....	<b>3.0</b>	<b>4.4</b>
<b>Metropolitan portion</b> .....	<b>10,316,794</b>	<b>10,718,343</b>	<b>11,271,658</b>	<b>3.9</b>	<b>5.2</b>	<b>40,227</b>	<b>41,404</b>	<b>43,169</b>	.....	<b>2.9</b>	<b>4.3</b>
<b>Nonmetropolitan portion</b> .....	<b>1,535,921</b>	<b>1,590,153</b>	<b>1,678,247</b>	<b>3.5</b>	<b>5.5</b>	<b>30,532</b>	<b>31,516</b>	<b>33,240</b>	.....	<b>3.2</b>	<b>5.5</b>
<b>Metropolitan statistical areas <sup>4</sup></b>											
Abilene, TX.....	5,367	5,625	5,920	4.8	5.2	32,750	33,953	35,571	202	3.7	4.8
Akron, OH.....	26,037	26,693	28,066	2.5	5.1	37,018	37,978	40,011	106	2.6	5.4
Albany, GA.....	4,683	4,815	5,018	2.8	4.2	29,648	30,553	31,821	305	3.1	4.2
Albany-Schenectady-Troy, NY.....	35,812	37,601	39,168	5.0	4.2	41,193	43,172	44,944	42	4.8	4.1
Albuquerque, NM.....	29,695	30,293	31,459	2.0	3.8	33,881	34,039	35,007	226	0.5	2.8
Alexandria, LA.....	5,382	5,483	5,679	1.9	3.6	35,137	35,579	36,758	182	1.3	3.3
Allentown-Bethlehem-Easton, PA-NJ.....	30,810	31,677	33,075	2.8	4.4	37,675	38,522	40,095	104	2.2	4.1
Altoona, PA.....	4,060	4,186	4,386	3.1	4.8	31,930	32,951	34,511	244	3.2	4.7
Amarillo, TX.....	8,435	8,918	9,383	5.7	5.2	34,105	35,563	36,968	176	4.3	4.0
Ames, IA.....	3,043	3,161	3,356	3.9	6.2	34,079	35,292	37,429	164	3.6	6.1
Anchorage, AK.....	17,089	17,936	18,914	5.0	5.5	45,625	46,815	48,810	21	2.6	4.3
Anderson, IN.....	3,789	3,860	3,992	1.9	3.4	28,795	29,322	30,421	336	1.8	3.7
Anderson, SC.....	5,376	5,604	5,854	4.2	4.5	28,821	29,923	31,059	329	3.8	3.8
Ann Arbor, MI.....	12,794	13,297	14,204	3.9	6.8	37,243	38,515	40,821	89	3.4	6.0
Anniston-Oxford, AL.....	3,557	3,645	3,741	2.4	2.6	30,055	30,775	31,758	308	2.4	3.2
Appleton, WI.....	8,143	8,473	8,983	4.1	6.0	36,253	37,495	39,504	121	3.4	5.4
Asheville, NC.....	13,756	14,013	14,639	1.9	4.5	32,597	32,928	34,122	256	1.0	3.6
Athens-Clarke County, GA.....	5,729	5,831	6,051	1.8	3.8	29,833	30,238	31,302	324	1.4	3.5
Atlanta-Sandy Springs-Marietta, GA.....	195,869	201,632	212,830	2.9	5.6	37,502	38,142	39,713	116	1.7	4.1
Atlantic City-Hammonton, NJ.....	10,393	10,669	11,046	2.7	3.5	37,925	38,843	40,262	99	2.4	3.7
Auburn-Opelika, AL.....	3,796	3,968	4,190	4.5	5.6	27,398	28,188	29,208	351	2.9	3.6
Augusta-Richmond County, GA-SC.....	17,836	18,548	19,463	4.0	4.9	32,428	33,216	34,640	238	2.4	4.3
Austin-Round Rock-San Marcos, TX.....	63,189	67,321	72,152	6.5	7.2	37,560	38,953	40,455	96	3.7	3.9
Bakersfield-Delano, CA.....	23,528	25,092	26,744	6.7	6.6	28,342	29,772	31,400	317	5.0	5.5
Baltimore-Towson, MD.....	127,838	132,286	139,528	3.5	5.5	47,417	48,732	51,126	15	2.8	4.9
Bangor, ME.....	4,991	5,012	5,220	0.4	4.1	32,455	32,581	33,940	258	0.4	4.2
Barnstable Town, MA.....	10,894	11,403	11,968	4.7	4.9	50,438	52,796	55,465	9	4.7	5.1
Baton Rouge, LA.....	29,163	30,088	31,510	3.2	4.7	36,642	37,397	38,985	132	2.1	4.2
Battle Creek, MI.....	4,292	4,425	4,544	3.1	2.7	31,486	32,520	33,541	265	3.3	3.1
Bay City, MI.....	3,342	3,431	3,614	2.7	5.3	30,970	31,852	33,737	262	2.8	5.9
Beaumont-Port Arthur, TX.....	13,559	14,275	15,082	5.3	5.7	35,023	36,683	38,620	140	4.7	5.3
Bellingham, WA.....	7,152	7,361	7,759	2.9	5.4	35,784	36,511	38,098	153	2.0	4.3
Bend, OR.....	5,539	5,666	5,946	2.3	4.9	35,204	35,874	37,084	172	1.9	3.4
Billings, MT.....	5,759	5,965	6,309	3.6	5.8	36,799	37,629	39,405	123	2.3	4.7
Binghamton, NY.....	8,424	8,687	9,000	3.1	3.6	33,405	34,545	35,990	196	3.4	4.2
Birmingham-Hoover, AL.....	42,301	44,156	46,215	4.4	4.7	37,592	39,108	40,816	90	4.0	4.4
Bismarck, ND.....	4,063	4,363	4,709	7.4	7.9	37,915	39,916	42,468	71	5.3	6.4
Blacksburg-Christiansburg-Radford, VA.....	4,534	4,586	4,831	1.1	5.4	27,919	28,125	29,733	346	0.7	5.7
Bloomington, IN.....	5,639	5,743	6,004	1.8	4.5	29,549	29,719	30,915	332	0.6	4.0
Bloomington-Normal, IL.....	6,554	6,798	7,132	3.7	4.9	38,841	40,026	41,816	78	3.1	4.5
Boise City-Nampa, ID.....	19,714	20,560	21,512	4.3	4.6	32,248	33,265	34,274	250	3.2	3.0
Boston-Cambridge-Quincy, MA-NH.....	242,823	252,553	265,794	4.0	5.2	53,636	55,392	57,893	7	3.3	4.5
Boulder, CO.....	14,334	14,768	15,536	3.0	5.2	48,891	50,031	51,893	13	2.3	3.7
Bowling Green, KY.....	3,648	3,813	4,010	4.5	5.2	29,304	30,182	31,422	315	3.0	4.1
Bremerton-Silverdale, WA.....	10,243	10,355	10,842	1.1	4.7	41,171	41,135	42,580	68	-0.1	3.5
Bridgeport-Stamford-Norwalk, CT.....	63,889	69,692	72,687	9.1	4.3	70,175	75,890	78,504	1	8.1	3.4
Brownsville-Harlingen, TX.....	8,635	9,202	9,623	6.6	4.6	21,570	22,557	23,236	365	4.6	3.0
Brunswick, GA.....	3,502	3,550	3,693	1.4	4.0	31,449	31,551	32,708	290	0.3	3.7
Buffalo-Niagara Falls, NY.....	41,816	43,571	45,499	4.2	4.4	36,830	38,379	40,121	103	4.2	4.5
Burlington, NC.....	4,493	4,590	4,808	2.2	4.7	29,962	30,289	31,363	321	1.1	3.5
Burlington-South Burlington, VT.....	8,604	8,875	9,320	3.1	5.0	40,889	41,960	43,853	51	2.6	4.5
Canton-Massillon, OH.....	12,920	13,261	14,030	2.6	5.8	31,890	32,809	34,739	233	2.9	5.9
Cape Coral-Fort Myers, FL.....	24,224	25,779	27,161	6.4	5.4	39,563	41,548	43,022	64	5.0	3.5
Cape Girardeau-Jackson, MO-IL.....	3,080	3,171	3,290	3.0	3.8	32,201	32,877	33,907	259	2.1	3.1
Carson City, NV.....	2,165	2,150	2,208	-0.7	2.7	39,071	38,948	39,833	113	-0.3	2.3
Casper, WY.....	3,481	3,837	4,132	10.2	7.7	46,261	50,838	54,108	11	9.9	6.4
Cedar Rapids, IA.....	9,975	10,356	11,075	3.8	6.9	38,828	40,092	42,503	69	3.3	6.0
Champaign-Urbana, IL.....	7,922	8,371	8,654	5.7	3.4	34,320	36,058	37,246	169	5.1	3.3
Charleston, WV.....	11,124	11,378	11,949	2.3	5.0	36,544	37,392	39,348	125	2.3	5.2
Charleston-North Charleston-Summerville, SC.....	22,941	24,141	25,706	5.2	6.5	35,001	36,155	37,685	159	3.3	4.2
Charlotte-Gastonia-Rock Hill, NC-SC.....	65,007	67,899	72,220	4.4	6.4	37,368	38,492	40,223	100	3.0	4.5
Charlottesville, VA.....	8,299	8,552	9,042	3.1	5.7	41,488	42,344	44,350	47	2.1	4.7
Chattanooga, TN-GA.....	17,385	18,355	19,236	5.6	4.8	33,173	34,684	36,066	195	4.6	4.0
Cheyenne, WY.....	3,918	4,080	4,345	4.1	6.5	43,328	44,285	46,882	29	2.2	5.9
Chicago-Joliet-Naperville, IL-IN-WI.....	406,835	419,999	436,998	3.2	4.0	43,145	44,338	45,977	33	2.8	3.7
Chico, CA.....	6,872	7,047	7,347	2.6	4.3	31,267	32,033	33,356	274	2.4	4.1
Cincinnati-Middletown, OH-KY-IN.....	81,393	83,388	87,485	2.5	4.9	38,332	39,105	40,918	88	2.0	4.6
Clarksville, TN-KY.....	9,531	10,022	11,015	5.1	9.9	35,326	36,425	39,666	117	3.1	8.9
Cleveland, TN.....	3,303	3,448	3,630	4.4	5.3	28,696	29,730	31,073	328	3.6	4.5

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2009-2011—Continues

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2009	2010	2011	2010	2011	2009	2010	2011	2011	2010	2011
Cleveland-Elyria-Mentor, OH.....	80,932	83,241	87,622	2.9	5.3	38,890	40,106	42,365	73	3.1	5.6
Coeur d'Alene, ID.....	4,272	4,412	4,647	3.3	5.3	31,092	31,761	32,923	283	2.2	3.7
College Station-Bryan, TX.....	6,250	6,628	6,932	6.0	4.6	27,766	28,883	29,928	343	4.0	3.6
Colorado Springs, CO.....	23,487	24,722	26,409	5.3	6.8	37,221	37,999	39,994	109	2.1	5.3
Columbia, MO.....	5,948	6,218	6,567	4.5	5.6	34,836	35,875	37,350	168	3.0	4.1
Columbia, SC.....	25,624	26,334	27,471	2.8	4.3	33,743	34,202	35,350	212	1.4	3.4
Columbus, GA-AL.....	10,376	10,827	11,651	4.3	7.6	35,418	36,621	38,653	138	3.4	5.5
Columbus, IN.....	2,724	2,847	3,087	4.5	8.4	35,579	37,023	39,645	118	4.1	7.1
Columbus, OH.....	67,986	70,531	74,688	3.7	5.9	37,310	38,320	40,188	101	2.7	4.9
Corpus Christi, TX.....	14,722	15,693	16,655	6.6	6.1	34,456	36,654	38,609	141	6.4	5.3
Corvallis, OR.....	3,082	3,182	3,323	3.2	4.5	36,098	37,201	38,677	136	3.1	4.0
Crestview-Fort Walton Beach-Destin, FL.....	7,120	7,433	7,914	4.4	6.5	39,306	41,109	43,132	60	4.6	4.9
Cumberland, MD-WV.....	3,117	3,216	3,349	3.2	4.1	30,210	31,134	32,547	294	3.1	4.5
Dallas-Fort Worth-Arlington, TX.....	253,559	268,492	285,260	5.9	6.2	40,326	41,948	43,708	52	4.0	4.2
Dalton, GA.....	3,718	3,766	3,890	1.3	3.3	26,386	26,463	27,249	358	0.3	3.0
Danville, IL.....	2,452	2,544	2,659	3.8	4.5	30,008	31,187	32,619	292	3.9	4.6
Danville, VA.....	3,120	3,178	3,308	1.9	4.1	29,189	29,881	31,297	325	2.4	4.7
Davenport-Moline-Rock Island, IA-IL.....	14,592	15,201	16,070	4.2	5.7	38,591	39,978	42,141	75	3.6	5.4
Dayton, OH.....	29,226	30,092	31,626	3.0	5.1	34,738	35,733	37,410	166	2.9	4.7
Decatur, AL.....	4,678	4,806	4,941	2.7	2.8	30,521	31,219	32,071	300	2.3	2.7
Decatur, IL.....	4,235	4,308	4,495	1.7	4.3	38,247	38,896	40,591	94	1.7	4.4
Deltona-Daytona Beach-Ormond Beach, FL.....	15,335	15,997	16,544	4.3	3.4	30,998	32,339	33,436	269	4.3	3.4
Denver-Aurora-Broomfield, CO.....	114,885	119,986	127,324	4.4	6.1	45,781	46,969	48,980	19	2.6	4.3
Des Moines-West Des Moines, IA.....	23,386	24,463	26,092	4.6	6.7	41,568	42,772	44,966	41	2.9	5.1
Detroit-Warren-Livonia, MI.....	157,859	161,676	171,473	2.4	6.1	36,612	37,680	40,009	107	2.9	6.2
Dothan, AL.....	4,629	4,900	5,079	5.9	3.6	32,055	33,585	34,654	237	4.8	3.2
Dover, DE.....	5,056	5,225	5,489	3.3	5.1	31,585	32,078	33,302	276	1.6	3.8
Dubuque, IA.....	3,283	3,408	3,680	3.8	8.0	35,317	36,303	38,886	134	2.8	7.1
Duluth, MN-WI.....	9,328	9,664	10,141	3.6	4.9	33,379	34,547	36,242	190	3.5	4.9
Durham-Chapel Hill, NC.....	19,899	20,518	21,435	3.1	4.5	39,818	40,561	41,785	79	1.9	3.0
Eau Claire, WI.....	5,411	5,660	5,874	4.6	3.8	33,761	35,070	36,111	192	3.9	3.0
El Centro, CA.....	4,714	4,817	5,020	2.2	4.2	27,408	27,503	28,351	356	0.3	3.1
Elizabethtown, KY.....	3,917	4,301	4,700	9.8	9.3	33,935	35,484	38,597	142	4.6	8.8
Elkhart-Goshen, IN.....	5,751	6,087	6,392	5.8	5.0	29,119	30,815	32,131	297	5.8	4.3
Elmira, NY.....	2,877	3,040	3,155	5.7	3.8	32,381	34,227	35,517	205	5.7	3.8
El Paso, TX.....	21,457	23,047	24,696	7.4	7.2	27,272	28,665	30,088	339	5.1	5.0
Erie, PA.....	8,920	9,170	9,756	2.8	6.4	31,876	32,627	34,721	234	2.4	6.4
Eugene-Springfield, OR.....	11,370	11,680	12,214	2.7	4.6	32,407	33,193	34,561	242	2.4	4.1
Evansville, IN-KY.....	12,477	12,980	13,639	4.0	5.1	34,932	36,156	37,899	156	3.5	4.8
Fairbanks, AK.....	3,805	3,921	4,228	3.0	7.8	39,955	39,898	42,626	67	-0.1	6.8
Fargo, ND-MN.....	7,963	8,421	9,068	5.8	7.7	38,612	40,216	42,740	66	4.2	6.3
Farmington, NM.....	3,752	3,804	4,022	1.4	5.7	29,004	29,218	31,373	320	0.7	7.4
Fayetteville, NC.....	14,318	15,038	16,184	5.0	7.6	39,482	40,900	43,254	57	3.6	5.8
Fayetteville-Springdale-Rogers, AR-MO.....	14,500	15,337	16,172	5.8	5.4	31,858	32,928	34,130	255	3.4	3.7
Flagstaff, AZ.....	4,449	4,447	4,621	0.0	3.9	33,331	33,035	34,353	247	-0.9	4.0
Flint, MI.....	12,146	12,537	13,108	3.2	4.6	28,379	29,492	31,057	330	3.9	5.3
Florence, SC.....	6,379	6,557	6,754	2.8	3.0	31,143	31,878	32,762	287	2.4	2.8
Florence-Muscle Shoals, AL.....	4,343	4,576	4,719	5.4	3.1	29,551	31,082	32,038	301	5.2	3.1
Fond du Lac, WI.....	3,490	3,604	3,766	3.2	4.5	34,432	35,445	36,897	178	2.9	4.1
Fort Collins-Loveland, CO.....	11,067	11,454	12,150	3.5	6.1	37,302	38,109	39,767	115	2.2	4.4
Fort Smith, AR-OK.....	9,022	9,195	9,537	1.9	3.7	30,373	30,758	31,782	306	1.3	3.3
Fort Wayne, IN.....	13,580	13,929	14,698	2.6	5.5	32,767	33,419	35,042	223	2.0	4.9
Fresno, CA.....	27,683	28,539	29,741	3.1	4.2	30,042	30,583	31,542	313	1.8	3.1
Gadsden, AL.....	3,086	3,232	3,321	4.8	2.8	29,602	30,949	31,844	304	4.6	2.9
Gainesville, FL.....	8,707	9,123	9,455	4.8	3.6	33,044	34,505	35,497	206	4.4	2.9
Gainesville, GA.....	5,345	5,493	5,858	2.8	6.6	29,945	30,491	32,001	303	1.8	5.0
Glens Falls, NY.....	4,331	4,585	4,801	5.9	4.7	33,634	35,530	37,216	170	5.6	4.7
Goldsboro, NC.....	3,562	3,651	3,865	2.5	5.8	29,386	29,722	31,245	327	1.1	5.1
Grand Forks, ND-MN.....	3,476	3,646	3,862	4.9	5.9	35,488	36,988	39,382	124	4.2	6.5
Grand Junction, CO.....	5,013	4,923	5,173	-1.8	5.1	33,905	33,647	35,169	219	-0.8	4.5
Grand Rapids-Wyoming, MI.....	24,508	25,625	27,305	4.6	6.6	31,688	33,090	35,024	225	4.4	5.8
Great Falls, MT.....	2,966	3,105	3,228	4.7	4.0	36,757	38,090	39,448	122	3.6	3.6
Greeley, CO.....	6,948	7,232	7,756	4.1	7.2	27,996	28,447	29,986	340	1.6	5.4
Green Bay, WI.....	11,132	11,587	12,084	4.1	4.3	36,536	37,730	39,046	129	3.3	3.5
Greensboro-High Point, NC.....	24,142	24,746	25,880	2.5	4.6	33,582	34,123	35,405	210	1.6	3.8
Greenville, NC.....	5,720	5,889	6,188	3.0	5.1	30,615	30,970	32,111	299	1.2	3.7
Greenville-Mauldin-Easley, SC.....	20,645	21,527	22,684	4.3	5.4	32,628	33,691	35,038	224	3.3	4.0
Gulfport-Biloxi, MS.....	8,498	8,697	8,853	2.3	1.8	34,570	34,821	34,922	288	0.7	0.3
Hagerstown-Martinsburg, MD-WV.....	8,669	8,944	9,395	3.2	5.0	32,423	33,156	34,604	239	2.3	4.4
Hanford-Corcoran, CA.....	3,787	4,121	4,522	8.8	9.7	24,872	26,905	29,407	349	8.2	9.3
Harrisburg-Carlisle, PA.....	21,135	21,706	22,751	2.7	4.8	38,648	39,388	41,148	86	1.9	4.5
Harrisonburg, VA.....	3,664	3,778	3,964	3.1	4.9	29,518	30,123	31,324	323	2.0	4.0
Hartford-West Hartford-East Hartford, CT.....	59,406	61,302	64,401	3.2	5.1	49,112	50,559	53,081	12	2.9	5.0
Hattiesburg, MS.....	4,237	4,355	4,544	2.8	4.3	29,995	30,377	31,248	326	1.3	2.9
Hickory-Lenoir-Morganton, NC.....	10,622	10,763	11,249	1.3	4.5	29,052	29,459	30,857	334	1.4	4.7
Hinesville-Fort Stewart, GA.....	1,985	2,011	2,154	1.3	7.1	24,550	25,987	26,726	361	5.9	2.8

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2009–2011—Continues

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2009	2010	2011	2010	2011	2009	2010	2011	2011	2010	2011
Holland-Grand Haven, MI .....	8,213	8,514	8,995	3.7	5.7	31,244	32,242	33,777	261	3.2	4.8
Honolulu, HI .....	41,309	42,397	44,927	2.6	6.0	43,798	44,365	46,624	31	1.3	5.1
Hot Springs, AR .....	3,170	3,275	3,434	3.3	4.8	33,076	34,038	35,355	211	2.9	3.9
Houma-Bayou Cane-Thibodaux, LA .....	8,063	8,495	8,843	5.4	4.1	38,807	40,790	42,393	72	5.1	3.9
Houston-Sugar Land-Baytown, TX .....	252,026	268,695	289,790	6.6	7.9	43,065	44,959	47,612	27	4.4	5.9
Huntington-Ashland, WV-KY-OH .....	8,853	9,081	9,437	2.6	3.9	30,766	31,559	32,811	284	2.6	4.0
Huntsville, AL .....	15,417	16,278	17,073	5.6	4.9	37,404	38,814	40,126	102	3.8	3.4
Idaho Falls, ID .....	4,104	4,213	4,427	2.6	5.1	31,870	32,198	33,520	266	1.0	4.1
Indianapolis-Carmel, IN .....	65,993	68,429	72,161	3.7	5.5	37,887	38,862	40,572	95	2.6	4.4
Iowa City, IA .....	5,833	5,950	6,393	2.0	7.5	38,486	38,900	41,277	84	1.1	6.1
Ithaca, NY .....	3,437	3,539	3,689	3.0	4.2	33,863	34,810	36,263	189	2.8	4.2
Jackson, MI .....	4,630	4,760	5,015	2.8	5.4	28,917	29,717	31,396	318	2.8	5.6
Jackson, MS .....	18,889	19,565	20,476	3.6	4.7	35,230	36,227	37,544	161	2.8	3.6
Jackson, TN .....	3,621	3,774	3,951	4.2	4.7	31,597	32,683	34,237	251	3.4	4.8
Jacksonville, FL .....	50,738	52,940	55,375	4.3	4.6	38,007	39,253	40,709	92	3.3	3.7
Jacksonville, NC .....	7,326	7,892	8,296	7.7	5.1	42,334	43,972	46,163	32	3.9	5.0
Janesville, WI .....	4,955	5,113	5,332	3.2	4.3	30,889	31,897	33,305	275	3.3	4.4
Jefferson City, MO .....	5,039	5,154	5,335	2.3	3.5	33,844	34,355	35,453	208	1.5	3.2
Johnson City, TN .....	5,982	6,213	6,543	3.9	5.3	30,259	31,224	32,745	288	3.2	4.9
Johnstown, PA .....	4,574	4,531	4,716	-0.9	4.1	31,722	31,336	32,810	285	-1.2	4.7
Jonesboro, AR .....	3,613	3,742	3,948	3.6	5.5	30,082	30,857	32,141	296	2.6	4.2
Joplin, MO .....	5,162	5,313	5,555	2.9	4.5	29,598	30,215	31,408	316	-2.1	3.9
Kalamazoo-Portage, MI .....	10,678	10,911	11,419	2.2	4.7	32,794	33,381	34,792	229	1.8	4.2
Kankakee-Bradley, IL .....	3,580	3,656	3,771	2.1	3.2	31,651	32,204	33,171	278	1.7	3.0
Kansas City, MO-KS .....	82,310	84,533	88,392	2.7	4.6	40,733	41,443	43,062	62	1.7	3.9
Kennewick-Pasco-Richland, WA .....	8,507	9,105	9,652	7.0	6.0	34,638	35,611	36,544	184	2.8	2.6
Killeen-Temple-Fort Hood, TX .....	14,991	15,348	16,476	2.4	7.3	37,917	37,593	40,029	105	-0.9	6.5
Kingsport-Bristol-Bristol, TN-VA .....	9,465	9,728	10,234	2.8	5.2	30,603	31,419	33,035	282	2.7	5.1
Kingston, NY .....	6,659	6,964	7,223	4.6	3.7	36,462	38,166	39,589	120	4.7	3.7
Knoxville, TN .....	23,702	24,801	26,037	4.6	5.0	34,135	35,468	36,958	177	3.9	4.2
Kokomo, IN .....	3,057	3,067	3,266	0.3	6.5	30,962	31,087	33,126	281	0.4	6.6
La Crosse, WI-MN .....	4,737	4,943	5,135	4.3	3.9	35,597	36,917	38,184	151	3.7	3.4
Lafayette, IN .....	5,907	6,026	6,464	2.0	7.3	29,419	29,842	31,747	310	1.4	6.4
Lafayette, LA .....	10,854	11,555	12,253	6.5	6.0	39,978	42,117	44,184	48	5.4	4.9
Lake Charles, LA .....	6,754	6,913	7,295	2.3	5.5	34,111	34,550	36,324	188	1.3	5.1
Lake Havasu City-Kingman, AZ .....	4,987	5,073	5,291	1.7	4.3	24,975	25,165	26,145	362	0.8	3.9
Lakeland-Winter Haven, FL .....	18,297	19,530	20,385	6.7	4.4	30,562	32,392	33,447	267	6.0	3.3
Lancaster, PA .....	18,244	18,877	19,653	3.5	4.1	35,317	36,280	37,535	162	-2.7	3.5
Lansing-East Lansing, MI .....	14,930	15,532	16,049	4.0	3.3	32,236	33,470	34,505	245	3.8	3.1
Laredo, TX .....	5,567	5,961	6,409	7.1	7.5	22,639	23,700	24,985	364	4.7	5.4
Las Cruces, NM .....	5,841	6,195	6,400	6.1	3.3	28,436	29,431	29,963	341	3.5	1.8
Las Vegas-Paradise, NV .....	67,781	67,738	70,289	-0.1	3.8	34,950	34,668	35,680	200	-0.8	2.9
Lawrence, KS .....	3,666	3,586	3,746	-2.2	4.4	33,312	32,244	33,379	271	-3.2	3.5
Lawton, OK .....	4,118	4,447	4,653	8.0	4.6	34,327	35,460	36,985	175	3.3	4.3
Lebanon, PA .....	4,739	4,919	5,169	3.8	5.1	35,646	36,784	38,489	146	3.2	4.6
Lewiston, ID-WA .....	2,052	2,120	2,201	3.3	3.8	33,938	34,751	35,796	199	2.4	3.0
Lewiston-Auburn, ME .....	3,748	3,741	3,887	-0.2	3.9	34,760	34,746	36,192	191	0.0	4.2
Lexington-Fayette, KY .....	16,656	17,122	18,098	2.8	5.7	35,642	36,154	37,763	158	1.4	4.5
Lima, OH .....	3,150	3,202	3,369	1.7	5.2	29,572	30,143	31,750	309	1.9	5.3
Lincoln, NE .....	10,983	11,279	11,959	2.7	6.0	36,653	37,231	39,018	131	1.6	4.8
Little Rock-North Little Rock-Conway, AR .....	26,272	26,914	28,324	2.4	5.2	37,970	38,325	39,899	112	0.9	4.1
Logan, UT-ID .....	3,253	3,382	3,520	4.0	4.1	26,440	26,818	27,594	357	1.4	2.9
Longview, TX .....	7,370	7,822	8,397	6.1	7.3	34,582	36,437	38,756	135	5.4	6.4
Longview, WA .....	3,164	3,241	3,341	2.4	3.1	30,982	31,630	32,607	293	2.1	3.1
Los Angeles-Long Beach-Santa Ana, CA .....	537,827	550,283	575,045	2.3	4.5	42,101	42,842	44,423	46	1.8	3.7
Louisville-Jefferson County, KY-IN .....	46,336	48,093	50,546	3.8	5.1	36,337	37,400	39,037	130	2.9	4.4
Lubbock, TX .....	9,121	9,710	10,026	6.4	3.3	32,540	33,916	34,573	241	4.2	1.9
Lynchburg, VA .....	8,002	8,212	8,556	2.6	4.2	31,825	32,456	33,664	263	2.0	3.7
Macon, GA .....	7,719	7,944	8,281	2.9	4.2	33,264	34,184	35,554	203	2.8	4.0
Madera-Chowchilla, CA .....	3,766	4,071	4,378	8.1	7.6	25,234	26,874	28,631	354	6.5	6.5
Madison, WI .....	24,218	25,019	26,497	3.3	5.9	42,860	43,908	45,964	34	2.4	4.7
Manchester-Nashua, NH .....	17,795	18,434	19,274	3.6	4.6	44,472	45,974	47,981	25	3.4	4.4
Manhattan, KS .....	4,947	5,265	5,678	6.4	7.8	40,305	40,971	43,593	55	1.7	6.4
Mankato-North Mankato, MN .....	3,211	3,394	3,638	5.7	7.2	33,411	35,063	37,424	165	4.9	6.7
Mansfield, OH .....	3,598	3,640	3,794	1.2	4.2	28,711	29,290	30,714	335	2.0	4.9
McAllen-Edinburg-Mission, TX .....	15,332	16,511	17,248	7.7	4.5	20,241	21,167	21,620	366	4.6	2.1
Medford, OR .....	6,691	6,814	7,087	1.9	4.0	33,072	33,494	34,602	240	1.3	3.3
Memphis, TN-MS-AR .....	47,485	49,138	51,198	3.5	4.2	36,275	37,280	38,622	139	2.8	3.6
Merced, CA .....	6,583	6,956	7,406	5.7	6.5	26,092	27,092	28,497	355	3.8	5.2
Miami-Fort Lauderdale-Pompano Beach, FL .....	222,836	233,377	244,224	4.7	4.6	40,482	41,838	43,072	61	3.3	2.9
Michigan City-La Porte, IN .....	3,277	3,346	3,525	2.1	5.4	29,396	30,010	31,650	312	2.1	5.5
Midland, TX .....	7,077	7,982	9,144	12.8	14.6	51,947	58,262	65,173	2	12.2	11.9
Milwaukee-Waukesha-West Allis, WI .....	64,899	66,928	69,691	3.1	4.1	41,881	42,986	44,610	43	2.6	3.8
Minneapolis-St. Paul-Bloomington, MN-WI .....	146,692	152,789	161,468	4.2	5.7	44,977	46,498	48,657	24	3.4	4.6
Missoula, MT .....	3,655	3,723	3,876	1.9	4.1	33,619	34,014	35,190	218	1.2	3.5

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2009–2011—Continues

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2009	2010	2011	2010	2011	2009	2010	2011		2011	2010
	Mobile, AL.....	12,451	13,019	13,524	4.6	3.9	30,222	31,515	32,779	286	4.3
Modesto, CA.....	15,420	15,981	16,652	3.6	4.2	30,144	31,006	32,115	298	2.9	3.6
Monroe, LA.....	5,756	5,794	6,013	0.6	3.8	32,769	32,779	33,846	260	0.0	3.3
Monroe, MI.....	4,914	5,082	5,403	3.4	6.3	32,269	33,443	35,647	201	3.6	6.6
Montgomery, AL.....	12,872	13,300	13,800	3.3	3.8	34,616	35,449	36,450	185	2.4	2.8
Morgantown, WV.....	4,172	4,434	4,659	6.3	5.1	32,721	34,026	35,226	217	4.0	3.5
Morristown, TN.....	3,700	3,879	4,029	4.9	3.9	27,178	28,360	29,306	350	4.3	3.3
Mount Vernon-Anacortes, WA.....	4,331	4,359	4,552	0.7	4.4	37,158	37,230	38,543	144	0.2	3.5
Muncie, IN.....	3,387	3,410	3,549	0.7	4.1	28,824	28,981	30,164	338	0.5	4.1
Muskegon-Norton Shores, MI.....	4,705	4,865	5,099	3.4	4.8	27,238	28,271	29,766	345	3.8	5.3
Myrtle Beach-North Myrtle Beach-Conway, SC.....	7,461	7,722	8,055	3.5	4.3	28,086	28,531	29,148	352	1.6	2.2
Napa, CA.....	6,513	6,673	7,077	2.5	6.1	48,146	48,765	51,253	14	1.3	5.1
Naples-Marco Island, FL.....	17,482	18,500	19,447	5.8	5.1	54,891	57,321	59,264	6	4.4	3.4
Nashville-Davidson-Murfreesboro-Franklin, TN.....	60,681	64,674	68,129	6.6	5.3	38,563	40,551	42,129	76	5.2	3.9
New Haven-Milford, CT.....	39,276	40,636	42,606	3.5	4.8	45,668	47,118	49,478	18	3.2	5.0
New Orleans-Metairie-Kenner, LA.....	47,581	49,946	51,935	5.0	4.0	41,533	42,559	43,603	54	2.5	2.5
New York-Northern New Jersey-Long Island, NY-NJ-PA.....	982,989	1,032,838	1,079,532	5.1	4.5	52,286	54,591	56,770	8	4.4	4.0
Niles-Benton Harbor, MI.....	5,186	5,444	5,623	5.0	3.3	33,019	34,722	35,830	198	5.2	3.2
North Port-Bradenton-Sarasota, FL.....	30,901	32,421	33,859	4.9	4.4	44,272	46,086	47,732	26	4.1	3.6
Norwich-New London, CT.....	12,220	12,521	12,978	2.5	3.6	44,658	45,696	47,452	28	2.3	3.8
Ocala, FL.....	9,947	10,431	10,877	4.9	4.3	30,062	31,475	32,709	289	4.7	3.9
Ocean City, NJ.....	4,441	4,573	4,704	3.0	2.9	45,670	47,027	48,694	23	3.0	3.5
Odessa, TX.....	4,414	4,686	5,378	6.2	14.8	32,233	34,163	38,385	149	6.0	12.4
Ogden-Clearfield, UT.....	17,575	17,942	18,976	2.1	5.8	32,582	32,649	34,134	254	0.2	4.5
Oklahoma City, OK.....	45,163	47,508	51,124	5.2	7.6	36,487	37,761	40,002	108	3.5	5.9
Olympia, WA.....	10,002	10,098	10,585	1.0	4.8	40,018	39,912	41,251	85	-0.3	3.4
Omaha-Council Bluffs, NE-IA.....	35,538	36,987	39,005	4.1	5.5	41,505	42,606	44,470	45	2.7	4.4
Orlando-Kissimmee-Sanford, FL.....	70,304	73,619	77,159	4.7	4.8	33,289	34,408	35,535	204	3.4	3.3
Oshkosh-Neenah, WI.....	5,843	6,198	6,447	6.1	4.0	35,106	37,095	38,444	147	5.7	3.6
Owensboro, KY.....	3,703	3,773	3,999	1.9	6.0	32,375	32,845	34,677	235	1.5	5.6
Oxnard-Thousand Oaks-Ventura, CA.....	35,545	36,506	38,141	2.7	4.5	43,607	44,226	45,855	35	1.4	3.7
Palm Bay-Melbourne-Titusville, FL.....	19,522	19,945	20,671	2.2	3.6	36,011	36,675	38,028	155	1.8	3.7
Palm Coast, FL.....	2,865	3,034	3,230	5.9	6.5	30,253	31,595	33,170	279	4.4	5.0
Panama City-Lynn Haven-Panama City Beach, FL.....	5,800	6,103	6,296	5.2	3.2	34,632	36,050	37,068	173	4.1	2.8
Parkersburg-Marietta-Vienna, WV-OH.....	4,998	5,059	5,304	1.2	4.8	30,818	31,220	32,694	291	1.3	4.7
Pascagoula, MS.....	5,310	5,460	5,584	2.8	2.3	32,891	33,631	34,304	249	2.2	2.0
Pensacola-Ferry Pass-Brent, FL.....	15,007	15,523	16,352	3.4	5.3	33,606	34,496	36,079	194	2.6	4.6
Peoria, IL.....	14,961	15,262	16,580	2.0	8.6	39,435	40,273	43,684	53	2.1	8.5
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD.....	270,531	279,708	291,970	3.4	4.4	45,532	46,840	48,723	22	2.9	4.0
Phoenix-Mesa-Glendale, AZ.....	146,164	149,094	157,026	2.0	5.3	35,190	35,422	36,833	180	0.7	4.0
Pine Bluff, AR.....	2,918	2,984	3,053	2.2	2.3	29,010	29,801	30,866	333	2.7	3.6
Pittsburgh, PA.....	96,702	100,489	106,146	3.9	5.6	41,055	42,617	44,982	40	3.8	5.5
Pittsfield, MA.....	5,415	5,558	5,803	2.6	4.4	41,256	42,384	44,483	44	2.7	5.0
Pocatello, ID.....	2,486	2,540	2,652	2.2	4.4	27,377	27,951	28,998	353	0.8	3.7
Portland-South Portland-Biddeford, ME.....	20,985	21,571	22,675	2.8	5.1	40,769	41,987	43,960	50	3.0	4.7
Portland-Vancouver-Hillsboro, OR-WA.....	85,103	87,940	93,449	3.3	6.3	38,565	39,384	41,302	82	2.1	4.9
Port St. Lucie, FL.....	15,071	15,679	16,414	4.0	4.7	35,897	36,872	38,362	150	2.7	4.0
Poughkeepsie-Newburgh-Middletown, NY.....	26,390	27,416	28,585	3.9	4.3	39,449	40,841	42,482	70	3.5	4.0
Prescott, AZ.....	6,034	6,015	6,248	-0.3	3.9	28,574	28,488	29,490	348	-0.3	3.5
Providence-New Bedford-Fall River, RI-MA.....	64,115	66,193	69,116	3.2	4.4	40,048	41,343	43,192	58	3.2	4.5
Provo-Orem, UT.....	12,730	13,112	13,975	3.0	6.6	24,718	24,734	25,841	363	0.1	4.5
Pueblo, CO.....	4,637	4,832	5,099	4.2	5.5	29,378	30,302	31,760	307	3.1	4.8
Punta Gorda, FL.....	5,298	5,390	5,644	1.7	4.7	33,188	33,662	35,161	220	1.4	4.5
Racine, WI.....	7,145	7,239	7,508	1.3	3.7	36,616	37,026	38,425	148	1.1	3.8
Raleigh-Cary, NC.....	42,851	44,557	47,275	4.0	6.1	38,602	39,178	40,631	93	1.5	3.7
Rapid City, SD.....	4,602	4,944	5,299	7.4	7.2	36,772	38,986	41,286	83	6.0	5.9
Reading, PA.....	14,499	14,883	15,552	2.6	4.5	35,372	36,081	37,675	160	2.0	4.4
Redding, CA.....	5,980	6,105	6,305	2.1	3.3	33,730	34,431	35,466	207	2.1	3.0
Reno-Sparks, NV.....	17,038	17,160	17,922	0.7	4.4	40,394	40,252	41,718	80	-0.4	3.6
Richmond, VA.....	50,062	51,643	54,641	3.2	5.8	40,035	40,974	43,046	63	2.3	5.1
Riverside-San Bernardino-Ontario, CA.....	120,360	123,561	128,982	2.7	4.4	28,928	29,107	29,961	342	0.6	2.9
Roanoke, VA.....	11,363	11,521	12,081	1.4	4.9	36,915	37,329	39,115	128	1.1	4.8
Rochester, MN.....	7,669	8,204	8,288	7.0	1.0	41,416	44,030	44,174	49	6.3	0.3
Rochester, NY.....	40,412	42,157	43,987	4.3	4.3	38,392	39,970	41,683	81	4.1	4.3
Rockford, IL.....	11,108	11,498	11,914	3.5	3.6	31,758	32,915	34,201	252	3.6	3.9
Rocky Mount, NC.....	4,642	4,629	4,775	-0.3	3.2	30,593	30,371	31,380	319	-0.7	3.3
Rome, GA.....	2,982	3,072	3,183	3.0	3.6	30,944	31,903	33,159	280	3.1	3.9
Sacramento-Arden-Arcade-Roseville, CA.....	83,494	85,088	88,670	1.9	4.2	39,150	39,492	40,745	91	0.9	3.2
Saginaw-Saginaw Township North, MI.....	5,913	6,070	6,372	2.7	5.0	29,441	30,356	32,007	302	3.1	5.4
St. Cloud, MN.....	6,188	6,363	6,699	2.8	5.3	32,898	33,622	35,253	216	2.2	4.9
St. George, UT.....	3,641	3,666	3,848	0.7	4.9	26,560	26,468	27,159	359	-0.3	2.6
St. Joseph, MO-KS.....	4,109	4,153	4,362	1.1	5.0	32,357	32,632	34,189	253	0.8	4.8
St. Louis, MO-IL.....	112,965	115,355	120,763	2.1	4.7	40,280	40,983	42,864	65	1.7	4.6
Salem, OR.....	12,480	12,659	13,180	1.4	4.1	32,138	32,315	33,378	272	0.6	3.3
Salinas, CA.....	16,350	16,678	17,356	2.0	4.1	39,853	40,055	41,138	87	0.5	2.7

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2009-2011—Table Ends

Area	Personal income					Per capita personal income <sup>1</sup>					
	Millions of dollars			Percent change from preceding period <sup>2</sup>		Dollars			Rank in United States	Percent change from preceding period	
	2009	2010	2011	2010	2011	2009	2010	2011	2011	2010	2011
Salisbury, MD.....	3,983	4,081	4,218	2.5	3.4	31,994	32,563	33,601	264	1.8	3.2
Salt Lake City, UT.....	41,355	42,882	45,373	3.7	5.8	37,261	38,007	39,595	119	2.0	4.2
San Angelo, TX.....	3,791	3,995	4,258	5.4	6.6	34,318	35,583	37,532	163	3.7	5.5
San Antonio-New Braunfels, TX.....	71,189	75,810	80,732	6.5	6.5	33,808	35,197	36,781	181	4.1	4.5
San Diego-Carlsbad-San Marcos, CA.....	135,021	139,578	146,956	3.4	5.3	44,107	44,951	46,800	30	1.9	4.1
Sandusky, OH.....	2,693	2,787	2,929	3.5	5.1	34,939	36,177	38,161	152	3.5	5.5
San Francisco-Oakland-Fremont, CA.....	245,416	254,377	269,588	3.7	6.0	57,036	58,567	61,395	3	2.7	4.8
San Jose-Sunnyvale-Santa Clara, CA.....	97,327	104,472	113,844	7.3	9.0	53,489	56,723	61,028	4	6.0	7.6
San Luis Obispo-Paso Robles, CA.....	10,130	10,436	10,966	3.0	5.1	37,777	38,636	40,322	97	2.3	4.4
Santa Barbara-Santa Maria-Goleta, CA.....	17,899	18,310	19,303	2.3	5.4	42,581	43,120	45,219	38	1.3	4.9
Santa Cruz-Watsonville, CA.....	11,869	12,247	12,920	3.2	5.5	45,647	46,586	48,883	20	2.1	4.9
Santa Fe, NM.....	5,994	6,057	6,310	1.1	4.2	41,854	41,916	43,325	56	0.1	3.4
Santa Rosa-Petaluma, CA.....	20,455	20,975	22,127	2.5	5.5	42,661	43,274	45,331	37	1.4	4.8
Savannah, GA.....	12,886	13,471	14,337	4.5	6.4	37,458	38,652	40,321	98	3.2	4.3
Scranton-Wilkes-Barre, PA.....	19,406	19,989	20,777	3.0	3.9	34,473	35,460	36,889	179	2.9	4.0
Seattle-Tacoma-Bellevue, WA.....	163,831	167,885	178,307	2.5	6.2	47,977	48,692	50,944	17	1.5	4.6
Sebastian-Vero Beach, FL.....	6,534	6,737	7,080	3.1	5.1	47,689	48,726	50,977	16	2.2	4.6
Sheboygan, WI.....	4,396	4,447	4,596	1.2	3.3	38,042	38,516	39,910	111	1.2	3.6
Sherman-Denison, TX.....	3,738	3,850	4,056	3.0	5.3	31,132	31,793	33,404	270	2.1	5.1
Shreveport-Bossier City, LA.....	14,022	14,870	15,700	6.0	5.6	35,511	37,185	38,899	133	4.7	4.6
Sioux City, IA-NE-SD.....	4,937	5,082	5,334	2.9	5.0	34,608	35,325	37,025	174	2.1	4.8
Sioux Falls, SD.....	9,257	9,715	10,480	4.9	7.9	40,976	42,399	45,087	39	3.5	6.3
South Bend-Mishawaka, IN-MI.....	10,699	10,976	11,499	2.6	4.8	33,519	34,401	36,083	193	2.6	4.9
Spartanburg, SC.....	8,483	8,722	9,085	2.8	4.2	29,941	30,625	31,670	311	2.3	3.4
Spokane, WA.....	16,132	16,329	17,027	1.2	4.3	34,452	34,590	35,940	197	0.4	3.9
Springfield, IL.....	8,470	8,759	9,130	3.4	4.2	40,545	41,605	43,158	59	2.6	3.7
Springfield, MA.....	26,049	26,695	27,711	2.5	3.8	37,638	38,521	39,975	110	2.3	3.8
Springfield, MO.....	13,793	13,997	14,658	1.5	4.7	31,764	31,998	33,302	276	0.7	4.1
Springfield, OH.....	4,510	4,572	4,788	1.4	4.7	32,496	33,082	34,777	230	1.8	5.1
State College, PA.....	4,937	5,192	5,469	5.2	5.3	32,259	33,602	35,347	213	4.2	5.2
Steubenville-Weirton, OH-WV.....	3,696	3,714	3,862	0.5	4.0	29,629	29,887	31,339	322	0.9	4.9
Stockton, CA.....	20,329	20,802	21,592	2.3	3.8	29,995	30,251	31,013	331	0.9	2.5
Sumter, SC.....	3,033	3,102	3,215	2.3	3.6	28,348	28,839	29,915	344	1.7	3.7
Syracuse, NY.....	23,711	24,721	25,619	4.3	3.6	35,880	37,293	38,668	137	3.9	3.7
Tallahassee, FL.....	11,707	12,466	12,845	6.5	3.0	32,102	33,884	34,740	232	5.6	2.5
Tampa-St. Petersburg-Clearwater, FL.....	99,057	106,083	110,901	7.1	4.5	35,839	38,048	39,261	126	6.2	3.2
Terre Haute, IN.....	5,057	5,238	5,428	3.6	3.6	29,368	30,378	31,439	314	3.4	3.5
Texarkana, TX-Texarkana, AR.....	4,386	4,548	4,749	3.7	4.4	32,363	33,392	34,776	231	3.2	4.1
Toledo, OH.....	21,926	22,504	23,629	2.6	5.0	33,617	34,560	36,338	187	2.8	5.1
Topeka, KS.....	8,381	8,406	8,661	0.3	5.4	36,040	35,887	37,765	157	-0.4	5.2
Trenton-Ewing, NJ.....	18,522	19,113	19,985	3.2	4.6	50,692	52,088	54,445	10	2.8	4.5
Tucson, AZ.....	32,978	33,278	34,596	0.9	4.0	33,803	33,884	34,961	227	0.2	3.2
Tulsa, OK.....	35,396	37,162	39,996	5.0	7.6	38,067	39,529	42,236	74	3.8	6.8
Tuscaloosa, AL.....	6,911	7,284	7,600	5.4	4.3	31,704	33,148	34,305	248	4.6	3.5
Tyler, TX.....	7,413	7,811	8,218	5.4	5.2	35,790	37,109	38,515	145	3.7	3.8
Utica-Rome, NY.....	9,798	10,225	10,567	4.4	3.3	32,770	34,159	35,406	209	4.2	3.7
Valdosta, GA.....	3,951	4,134	4,323	4.6	4.6	28,676	29,507	30,377	337	2.9	2.9
Vallejo-Fairfield, CA.....	15,376	15,293	15,859	-0.5	3.7	37,476	36,929	38,078	154	-1.5	3.1
Victoria, TX.....	4,086	4,298	4,627	5.2	7.7	35,476	37,232	39,808	114	4.9	6.9
Vineland-Millville-Bridgeton, NJ.....	5,094	5,235	5,541	4.5	4.1	32,545	33,947	35,272	215	4.3	3.9
Virginia Beach-Norfolk-Newport News, VA-NC.....	65,052	67,182	70,516	3.3	5.0	39,109	40,121	41,976	77	2.6	4.6
Visalia-Porterville, CA.....	11,567	12,410	13,316	7.3	7.3	26,470	27,982	29,640	347	5.7	5.9
Waco, TX.....	7,311	7,799	8,098	6.7	3.8	31,557	33,052	33,943	257	4.7	2.7
Warner Robins, GA.....	4,505	4,738	4,990	5.2	5.3	32,785	33,648	34,674	236	2.6	3.0
Washington-Arlington-Alexandria, DC-VA-MD-WV.....	306,116	321,521	338,498	5.0	5.3	55,715	57,321	59,345	5	2.9	3.5
Waterloo-Cedar Falls, IA.....	5,977	6,090	6,596	1.9	8.3	35,740	36,264	39,195	127	1.5	8.1
Wausau, WI.....	4,742	4,846	5,002	2.2	3.2	35,445	36,141	37,214	171	2.0	3.0
Wenatchee-East Wenatchee, WA.....	3,707	3,764	3,953	1.5	5.0	33,817	33,802	35,152	221	0.0	4.0
Wheeling, WV-OH.....	4,678	4,795	5,064	2.5	5.6	31,624	32,423	34,406	246	2.5	6.1
Wichita, KS.....	22,781	23,053	24,125	1.2	4.7	36,783	36,939	38,568	143	0.4	4.4
Wichita Falls, TX.....	5,093	5,295	5,510	4.0	4.1	33,777	34,953	36,671	183	3.5	4.9
Williamsport, PA.....	3,630	3,813	4,119	5.0	8.0	31,274	32,824	35,283	214	5.0	7.5
Wilmington, NC.....	11,778	12,090	12,770	2.7	5.6	32,938	33,236	34,543	243	0.9	3.9
Winchester, VA-WV.....	4,156	4,316	4,559	3.8	5.6	32,643	33,528	35,048	222	2.7	4.5
Winston-Salem, NC.....	16,383	16,670	17,554	1.8	5.3	34,470	34,840	36,416	186	1.1	4.5
Worcester, MA.....	33,381	34,756	36,494	4.1	5.0	41,976	43,483	45,548	36	3.6	4.7
Yakima, WA.....	7,476	7,829	8,247	4.7	5.3	31,199	32,029	33,371	273	2.7	4.2
York-Hanover, PA.....	15,297	15,559	16,326	1.7	4.9	35,326	35,708	37,380	167	1.1	4.7
Youngstown-Warren-Boardman, OH-PA.....	17,444	17,938	18,818	2.8	4.9	30,703	31,750	33,440	268	3.4	5.3
Yuba City, CA.....	5,124	5,200	5,428	1.5	4.4	30,872	31,097	32,404	295	0.7	4.2
Yuma, AZ.....	5,036	5,187	5,442	3.0	4.9	25,998	26,351	27,091	360	1.4	2.8

1. Per capita personal income was computed using Census Bureau midyear population estimates.  
 2. Percent change was calculated from unrounded data.  
 3. The personal income level shown for the United States is derived as the sum of the county estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the

timing of the availability of source data.  
 4. The metropolitan area definitions used by BEA for its personal income estimates are the county-based definitions issued by the Office of Management and Budget in June 2003 (with revisions released February 2004, March 2005, December 2006, November 2007, November 2008, and December 2009) for federal statistical purposes.



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
<b>U.S. metropolitan portion</b>		<b>13,071,502</b>	<b>280,301</b>	<b>449,925</b>	<b>833,541</b>	<b>632,276</b>	<b>1,500,516</b>	<b>586,713</b>	<b>645,518</b>	<b>2,922,731</b>	<b>1,690,885</b>	<b>1,151,802</b>	<b>477,039</b>	<b>300,078</b>	<b>1,600,175</b>
Abiene, 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)	209	(D)	(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)	(D)	930
Alexandria, LA	274	5,014	145	295	(D)	(D)	(D)	(D)	81	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
Altoona, 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	604	248	237	107	67	1,228
Anchorage, AK	79	27,038	5,916	1,229	126	210	1,963	2,951	877	3,730	2,389	1,880	758	471	4,540
Anderson, IN	347	3,255	70	82	418	364	386	167	75	419	180	399	188	101	407
Anderson, SC	283	4,806	70	248	952	522	692	149	53	427	243	318	158	156	818
Ann Arbor, MI	108	18,566	41	304	1,488	432	1,791	875	707	2,843	2,555	1,556	465	342	5,168
Anniston-Oxford, AL	327	3,734	24	71	509	114	540	165	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	399	1,866
Athens-Clarke County, GA	232	6,268	(D)	178	321	632	674	(D)	(D)	849	393	(D)	(D)	157	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	127	(D)	(D)	(D)	413	159	580	226	200	155	120	1,065
Augusta-Richmond County, GA-SC	107	19,199	(D)	983	(D)	(D)	(D)	(D)	329	1,761	(D)	(D)	(D)	471	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)	5,786	3,220	2,198	12,101
Bakersfield-Delano, CA	73	29,446	7,633	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	118	63	981	326	197	2,048	823	1,145	774	316	1,156
Baton Rouge, LA	59	39,400	889	3,105	(D)	(D)	(D)	2,100	(D)	5,303	3,724	2,734	1,029	852	4,530
Battle Creek, MI	267	5,160	71	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	8,236	221	452	492	1,683	1,102	261	167	1,038	562	625	300	213	1,119
Bend, OR	237	6,081	57	304	282	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	8,253	46	360	(D)	(D)	1,031	428	205	925	564	980	284	216	1,482
Birmingham-Hoover, AL	50	53,834	(D)	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	6,482	97	183	(D)	(D)	(D)	(D)	(D)	828	530	604	(D)	(D)	1,373
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	87	25,514	515	1,174	(D)	(D)	(D)	1,199	(D)	5,290	3,180	2,413	735	475	2,993
Boston-Cambridge-Quincy, MA-NH	9	313,690	507	8,723	(D)	(D)	28,619	8,503	17,582	84,781	57,218	38,493	10,479	6,125	24,855
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)	827	159	156	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	111	(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)	(D)	236	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	1,099	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)	(D)	1,528	1,499	401	315	2,102
Charleston-North Charleston-Summerville, SC	76	27,976	(D)	1,202	(D)	(D)	(D)	87	(D)	751	4,969	3,427	2,141	1,350	686
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)	404	1,804	(D)	(D)	418	303	2,540
Chattanooga, TN-GA	95	21,211	(D)	668	(D)	(D)	(D)	(D)	512	(D)	(D)	(D)	765	683	2,815
Cheyenne, WY	261	5,323	278	180	51	781	477	533	159	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)	46,188
Chico, CA	231	6,364	377	283	120	176	815	340	136	1,366	439	902	210	266	935
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	110	238	(D)	(D)	(D)	252	(D)	852	569	532	248	(D)	5,342
Cleveland, TN	339	3,551	(D)	77	526	560	(D)	(D)	37	614	224	(D)	102	116	360
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)	728	209	174	686	(D)	(D)	287	194	2,104
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	600	167	2,050
Columbia, SC</															

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)	767	647	(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	778	186	589	196	152	777	362	567	233	97	291
Duluth, MN-WI	176	9,763	501	427	(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	(D)	(D)	141	1,292	576	872	176	172	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	1,190
Eugene-Springfield, OR	161	11,252	191	438	761	402	1,340	263	468	2,279	1,027	1,422	390	329	1,940
Evansville, IN-KY	118	17,368	(D)	816	(D)	(D)	(D)	390	(D)	1,801	(D)	(D)	(D)	(D)	1,156
Fairbanks, AK	270	5,112	(D)	283	23	320	351	452	80	485	(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	605	(D)	1,671	(D)	889	354	314	9,847
Fayetteville-Springdale-Rogers, AR-MO	112	18,249	163	577	(D)	(D)	3,028	1,356	291	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)	479	387	1,416	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	634
Glens Falls, NY	317	3,957	57	211	398	265	522	128	118	467	279	450	289	100	673
Goldsboro, NC	313	4,005	118	120	222	745	438	156	66	366	178	396	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	131	92	636	318	106	656	377	570	213	165	677	2,590
Grand Rapids-Wyoming, MI	66	33,361	(D)	2,051	(D)	(D)	(D)	707	(D)	6,331	(D)	(D)	925	778	677
Great Falls, MT	354	3,035	51	175	12	97	381	198	82	421	206	446	125	88	752
Greeneville, 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)	(D)	341	3,104	(D)	(D)	650	318	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	648	(D)	139	1,793
Greenville-Mauldin-Easley, SC	85	26,101	59	1,041	2,722	1,895	(D)	(D)	1,142	3,870	2,082	2,082	876	685	3,109
Gulfport-Biloxi, 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	81	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	323	(D)	(D)	(D)	83	760	311	619	203	118	994	1,444
Hickory-Lenoir-Morganton, NC	158	11,405	113	371	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)	(D)	209	(D)	21	119	75	54	47	(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)	6,935	27,979	27,979
Huntington-Ashland, WV-KY-OH	163	10,882	326	(D)	(D)	(D)	(D)	198	1,160	590	1,512	294	235	1,427	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)	(D)	5,253	(D)	24,589	10,822	8,415	3,456	2,211	8,964
Iowa City, IA	209	7,550	154	187	285	495	636	391	411	1,210	358	551	261	138	2,473
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	286	552	134	145	1,412
Jackson, MS	88	24,379	780	872	(D)	(D)	3,189	1,237	957	4,986	2,544	2,479	694	583	4,112
Jackson, TN	262	4,604	106	(D)	(D)	(D)	(D)	142	78	475	550	112	136	112	843
Jacksonville, FL	46	60,303	215	2,745	(D)	(D)	(D)	2,658	14,514	6,682	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	1,807
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	554
Joplin, MO	250	5,739	70	130	687	747	(D)	142	501	384	711	169	167	582	552
Kalamazoo-Portage, MI	152	12,162	186	371	1,351	1,092	(D)	(D)	207	2,381	(D)	1,389	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)	8,507	(D)	(D)	(D)	(D)	(D)	2,276	12,289
Kennewick-Pasco-Richland, WA	170	10,370	728	530	179	438	967	306	109	1,079	3,329	722	296	215	1,472
Killeen-Temple-Fort Hood, TX	129	15,267	74	430	(D)	(D)	1,281	490	319	949	772	1,193	327	315	8,424
Kingsport-Bristol-Bristol, TN-VA	177	9,755	111	352	(D)	(D)	(D)	372	(D)	(D)	789	1,105	317	275	1,009
Kingsville, TX	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)	3,708
Kokomo, IN	329	3,689	74	72	1,592	51	390	123	38	307	150	265	101	94	442
La Crosse, WI-MN	251	5,701	39	182	(D)	(D)	(D)	175	432	1,173	433	988	171	155	653
Lafayette, IN	203	8,109	245	179	(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
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	9,294	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	1,119	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)	(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	462	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	9,282	(D)	7,946	(D)	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)	(D)	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	3,364	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	398	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-Murfreesboro-Franklin, TN.....	39	80,898	140	(D)	(D)	(D)	(D)	2,914	(D)	15,097	10,816	12,085	3,906	(D)	7,551
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	41,476	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
Norwich-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	298	409	116	723
Odesa, 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
Oklaaha City, OK.....	48	58,339	6,595	1,938	(D)	(D)	(D)	1,750	9,629	5,757	4,692	2,000	1,205	1,054	10,854
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	1,467	(D)	208	959	927	679	159	188	762	1,875
Owensboro, KY.....	302	4,327	167	(D)	(D)	(D)	584	311	(D)	538	186	312	126	116	635
Oxnard-Thousand Oaks-Ventura, CA.....	62	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	2,065	527	538	2,523	3,084	1,993	757	504	2,737
Palm Coast, FL.....	368	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	(D)	25	349	(D)	746	296	182	1,539	640	494	416	205	1,334
Parkersburg-Marietta-Vienna, WV-OH.....	246	5,831	(D)	(D)	(D)	(D)	662	(D)	(D)	685	314	668	173	(D)	798
Pascagoula, MS.....	208	7,865	57	411	(D)	(D)	401	284	86	419	425	254	137	105	878
Pensacola-Ferry Pass-Brent, FL.....	138	14,160	49	780	285	331	1,661	640	484	2,234	1,323	1,694	556	419	3,724
Peoria, IL.....	111	18,278	392	698	(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	5,734	4,614	24,258	17,228	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	513
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	2,949	2,930	1,114	514	3,208
Portland-Vancouver-Hillsboro, OR-WA.....	21	124,683	1,283	3,972	(D)	(D)	4,449	(D)	(D)	12,623					

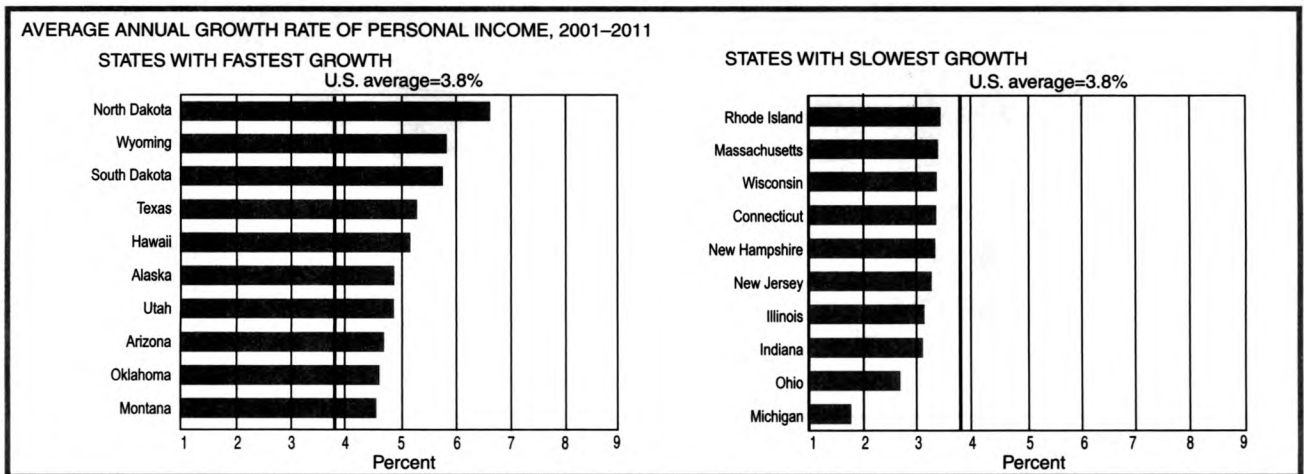
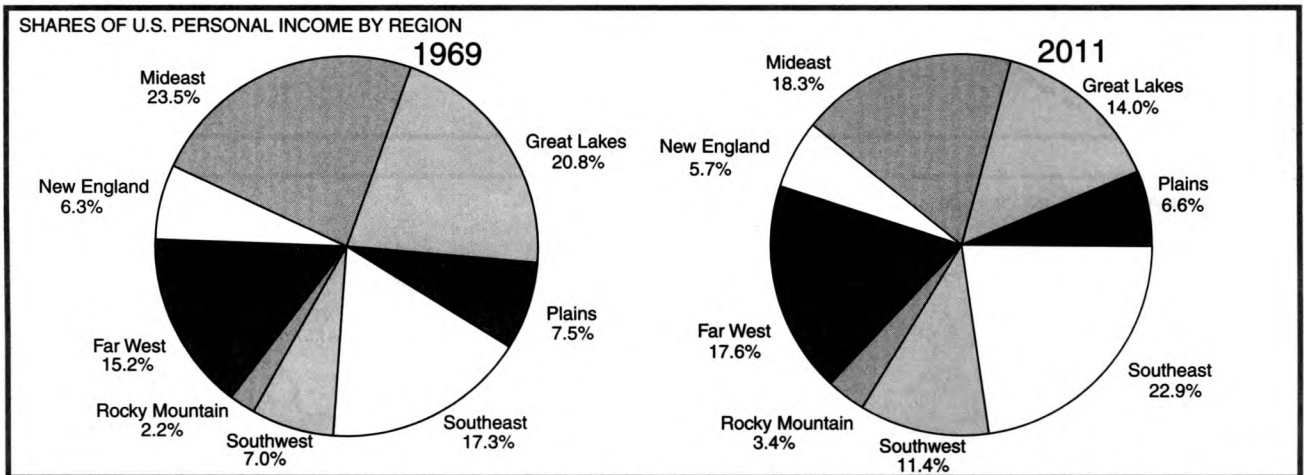
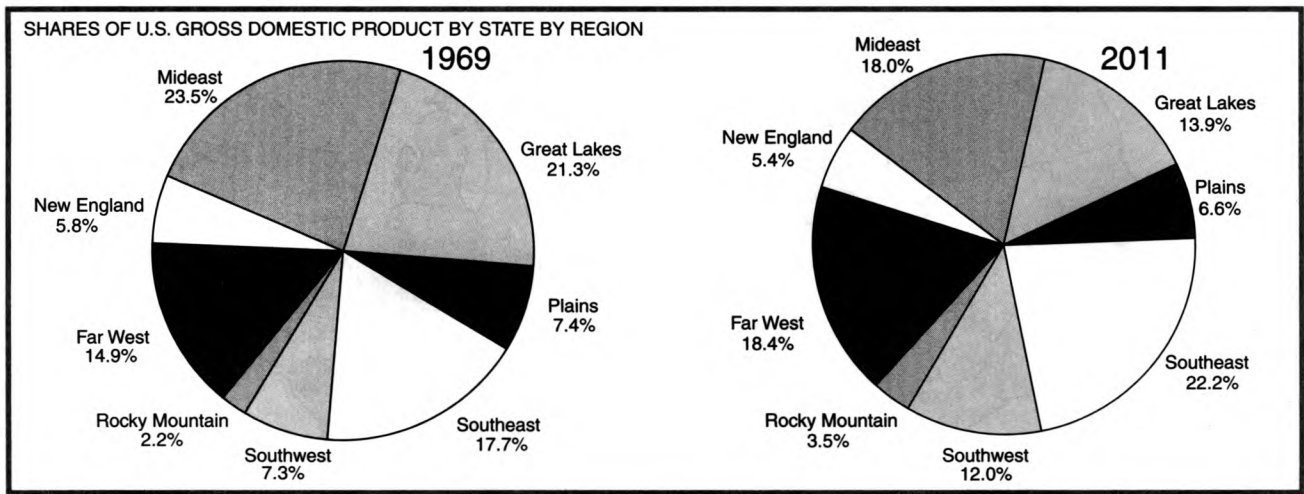
Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2010—Table Ends

(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	201	869
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	2,284
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)	(D)	748	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)	(D)	233	582	239	130	585	420	589	128	660
Salt Lake City, UT	42	66,456	(D)	2,766	5,197	2,386	(D)	(D)	(D)	2,345	17,749	7,900	4,119	2,129	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	955	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	198	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)	(D)	221	1,577	1,124	1,574	(D)	352	2,411
Scranton-Wilkes-Barre, PA	101	19,697	140	606	(D)	(D)	(D)	(D)	997	2,639	1,586	2,768	(D)	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)	(D)	(D)	(D)	(D)	(D)	166	625
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	2,151
Springfield, OH	334	3,628	103	73	481	138	(D)	(D)	36	632	255	479	121	151	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)	(D)	598	1,995	(D)	(D)	(D)	512	4,388
Tampa-St. Petersburg-Clearwater, FL	23	113,702	835	4,890	(D)	(D)	15,209	5,427	5,430	26,101	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)	(D)	494	3,845	(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	26,690	12	567	485	812	2,222	673	1,720	5,509	5,261	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)	(D)	226	1,457	618	1,311	298	225	2,253
Valdosta, GA	307	4,161	105	(D)	(D)	(D)	293	498	222	(D)	557	(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)	431	(D)	(D)	(D)	237	411	123	112	513
Vineland-Millville-Bridgeton, NJ	275	4,984	168	202	414	(D)	(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)	(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	989	275	243	1,219
Warner Robins, GA	254	5,491	5	99	132	499	390	141	43	409	487	276	158	119	2,722
Washington-Arlington-Alexandria, DC-VA-MD-WV	4	425,167	450	(D)	(D)	(D)	28,100	11,974	25,562	90,541	98,516	26,510	12,911	15,463	92,232
Waterloo-Cedar Falls, IA	205	7,810	(D)	222	1,730	579	(D)	113	(D)	1,331	(D)	(D)	210	161	888
Wausau, WI	252	6,650	105	165	865	508	803	228	75	1,185	384	577	130	139	486
Wenatchee-East Wenatchee, WA	331	3,653	436	138	(D)	(D)	549	87	62	572	182	456	189	97	659
Wheeling, WV-OH	259	5,363	806	(D)	(D)	(D)	(D)	(D)	121	701	358	620	219	126	630
Wichita, KS	84	26,299	638	918	(D)	(D)	3,431	982	791	3,540	2,336	2,661	1,034	616	3,034
Wichita Falls, TX	248	5,744	157	(D)	(D)	(D)	580	(D)	(D)	488	(D)	(D)	(D)	167	1,316
Williamsport, PA	319	3,876	122	137	541	444	526	119	84	376	249	486	109	122	581
Wilmington, NC	139	13,976	117	772	766	834	1,520	1,048	413	3,562	1,266	1,012	578	313	1,776
Winchester, VA-WV	271	5,069	26	(D)	(D)	(D)	621	205	(D)	776	(D)	(D)	687	(D)	666
Winston-Salem, NC	92	22,590	92	604	1,207	4,376	(D)	(D)	(D)	2,294	3,133</				

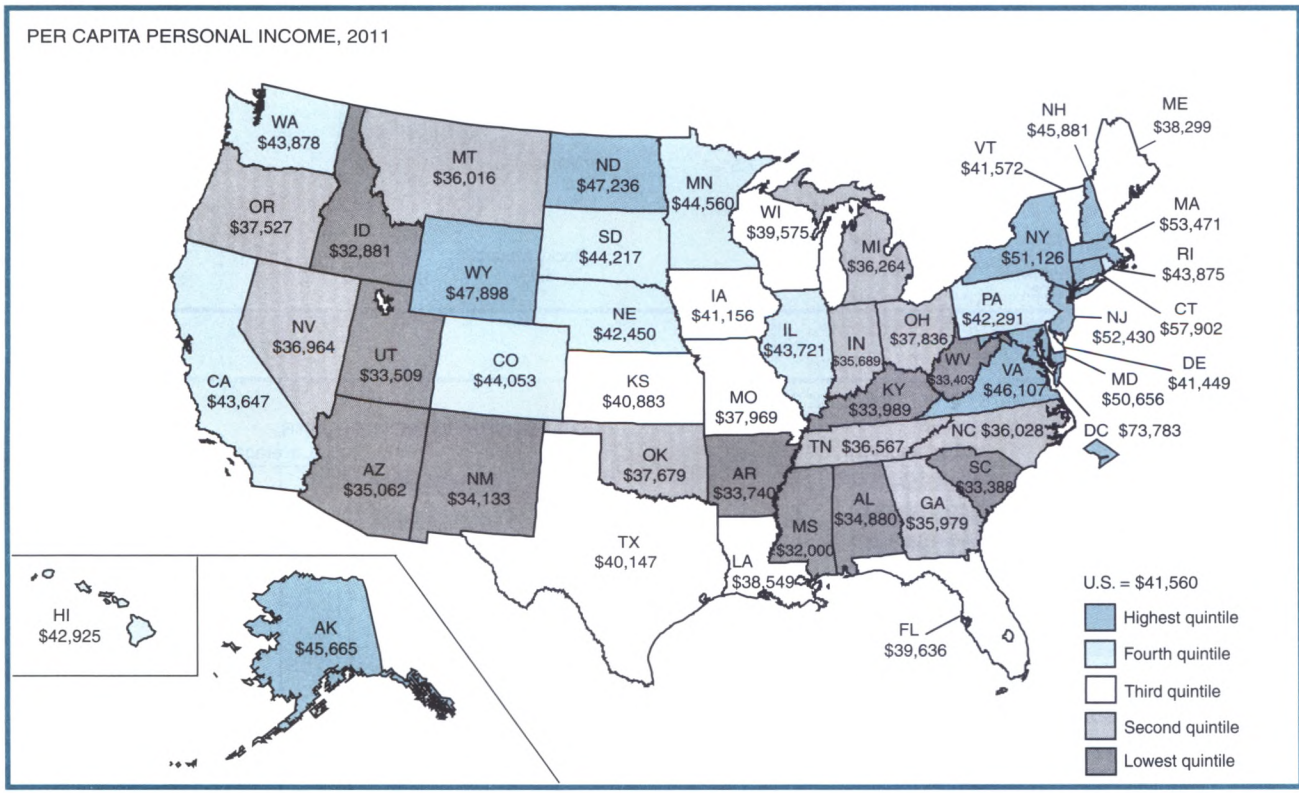
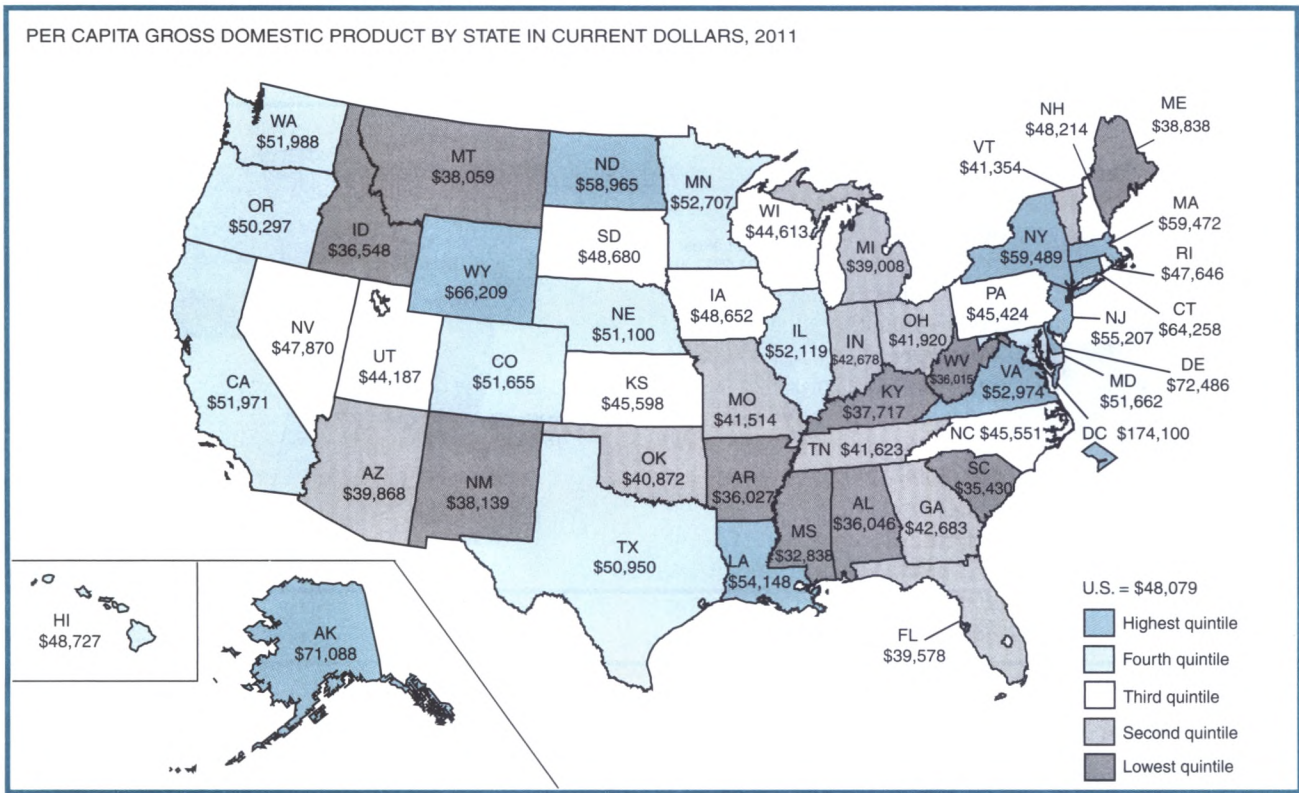
K. Charts

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.<sup>1</sup>

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. For example, the annual percent change in real GDP for 2006–2007 uses prices for 2006 and 2007 as weights, and the 2006–2007 annual percent change in the GDP price index uses quantities for 2006 and 2007 as weights. Because the Fisher formula allows for the effects of changes in relative prices and in the composition of output over time, the resulting quantity or price changes are not affected by the substitution bias that is associated with changes in quantities and prices calculated using a fixed-weighted formula. These annual changes are “chained” (multiplied) together to form time series of quantity and price indexes. The percent changes in the Fisher indexes are not affected by the choice of the reference year.

BEA also publishes implicit price deflators (IPDs), which are calculated as the ratio of the current-dollar value of a component to the chained-dollar value of the component, multiplied by 100. The values of an IPD are very close to the values of the corresponding “chain-type” price index.

The measures of real GDP and its major components are also presented in dollar-denominated form, designated “chained (2005) dollar estimates.” For most series, these estimates are computed by multiplying the current-dollar value in 2005 by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled \$100 in 2005 and if real output for this component increased by 10 percent in 2006, then the chained (2005) dollar value of this component in 2006 would be \$110 (\$100 × 1.10). The percent changes calculated from the chained (2005) dollar estimates and from the quantity indexes are the same; any differences will be small and due to rounding.

The chained-dollar values for the detailed GDP components will not necessarily sum to the chained-dollar estimate of GDP (or to any intermediate aggregate) in a table, because the relative prices that are used as weights for any period other than the reference year differ from those of the reference year. A measure of the effect of such

differences is provided by a “residual” line—the difference between the chained-dollar value of the main aggregate in the table and the sum of the most detailed components in the table. For periods close to the reference year, when the relative prices that are used as weights have usually not changed much, the residuals tend to be small, and the chained-dollar estimates can be used to approximate the contributions to growth and to aggregate the detailed estimates. For periods further from the reference year, the residuals tend to be larger, and the chained-dollar estimates are less useful for analyses of contributions to growth. In particular, for components for which relative prices are changing rapidly, the calculation of contributions based on chained-dollar estimates may be misleading even just a few years from the reference year. Thus, contributions derived from quantity indexes provide a better measure than contributions derived from chained-dollar estimates; contributions based on quantity indexes are shown in selected NIPA tables 1.1.2, 1.2.2, 1.5.2, 2.3.2, 3.9.2, 4.2.2, and 5.3.2.

For quarters and months, NIPA estimates are presented at annual rates, which show the value that would be registered if the rate of activity that is measured for a quarter or for a month were maintained for a full year. Annual rates are used so that periods of different lengths—for example, quarters and years—may be more easily compared. These annual rates are determined simply by multiplying the estimated rate of activity by 4 (for quarterly data) or by 12 (for monthly data).

For most quarterly NIPA estimates, *percent changes* in the estimates are also expressed at annual rates. Calculating these *changes* requires a variant of the compound interest formula:

$$r = \left[ \left( \frac{x_t}{x_0} \right)^{m/n} - 1 \right] \times 100$$

where  $r$  is the percent change at an annual rate;  $x_t$  is the level of activity in the later period;  $x_0$  is the level of activity in the earlier period;  $m$  is the periodicity of the data (for example, 1 for annual data, 4 for quarterly data, or 12 for monthly data); and  $n$  is the number of periods between the earlier periods and the later periods (that is,  $t - 0$ ).

Quarterly and monthly NIPA estimates are seasonally adjusted if necessary. Seasonal adjustment removes from the time series the average effects of variations that normally occur at about the same time and in about the same magnitude each year—for example, weather, holidays, and tax payment dates. After seasonal adjustment, cyclical and other short-term changes in the economy stand out more clearly.

1. See J. Steven Landefeld, Brent R. Moulton, and Cindy M. Vojtech, “Chained-Dollar Indexes: Issues, Tips on Their Use, and Upcoming Changes,” *SURVEY OF CURRENT BUSINESS* (November 2003): 8–16.

## Reconciliation Table

**Table 1. Relation of Net Exports of Goods and Services and Net Receipts of Income in the NIPAs to Balance on Goods and Services and Income in the ITAs**

[Billions of dollars]

	Line	2010	2011	Seasonally adjusted at annual rates					
				2011			2012		
				II	III	IV	I	II	III
<b>Exports of goods and services and income receipts, ITAs</b> .....	1	<b>2,518.8</b>	<b>2,848.0</b>	<b>2,854.0</b>	<b>2,899.2</b>	<b>2,880.4</b>	<b>2,914.9</b>	<b>2,942.7</b>	<b>2,947.7</b>
Less: Gold, ITAs .....	2	17.6	34.3	27.6	42.1	36.4	41.3	36.6	30.9
Statistical differences <sup>1</sup> .....	3	0.0	0.0	0.0	0.0	0.0	13.0	7.7	7.7
Other items .....	4	2.0	1.6	1.3	1.8	1.5	1.4	1.4	1.6
Plus: Adjustment for grossing of parent/affiliate interest payments .....	5	7.1	6.7	6.9	6.9	7.4	6.9	7.4	6.8
Adjustment for U.S. territories and Puerto Rico .....	6	47.9	52.4	51.8	53.1	50.8	54.4	52.2	54.1
Services furnished without payment by financial intermediaries except life insurance carriers .....	7	6.7	6.6	6.4	7.0	6.8	7.0	7.0	6.1
<b>Equals: Exports of goods and services and income receipts, NIPAs</b> .....	8	<b>2,560.9</b>	<b>2,877.9</b>	<b>2,890.2</b>	<b>2,922.2</b>	<b>2,907.3</b>	<b>2,927.5</b>	<b>2,963.6</b>	<b>2,974.5</b>
<b>Imports of goods and services and income payments, ITAs</b> .....	9	<b>2,829.6</b>	<b>3,180.9</b>	<b>3,195.4</b>	<b>3,204.6</b>	<b>3,226.0</b>	<b>3,318.6</b>	<b>3,284.2</b>	<b>3,242.4</b>
Less: Gold, ITAs .....	10	12.6	16.4	16.2	17.1	17.0	15.6	17.4	18.5
Statistical differences <sup>1</sup> .....	11	0.0	0.0	0.0	0.0	0.0	3.0	4.0	4.0
Other items .....	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Plus: Gold, NIPAs .....	13	-7.0	-10.3	-9.7	-11.0	-11.7	-12.4	-11.2	-12.2
Adjustment for grossing of parent/affiliate interest payments .....	14	7.1	6.7	6.9	6.9	7.4	6.9	7.4	6.8
Adjustment for U.S. territories and Puerto Rico .....	15	39.4	26.6	29.9	23.0	26.8	26.9	27.2	27.6
Imputed interest paid to rest of world .....	16	6.7	6.6	6.4	7.0	6.8	7.0	7.0	6.1
<b>Equals: Imports of goods and services and income payments, NIPAs</b> .....	17	<b>2,863.3</b>	<b>3,194.1</b>	<b>3,212.7</b>	<b>3,213.4</b>	<b>3,238.2</b>	<b>3,328.3</b>	<b>3,293.2</b>	<b>3,248.2</b>
<b>Balance on goods and services and income, ITAs (1-9)</b> .....	18	<b>-310.8</b>	<b>-332.9</b>	<b>-341.4</b>	<b>-305.4</b>	<b>-345.6</b>	<b>-403.7</b>	<b>-341.5</b>	<b>-294.7</b>
Less: Gold (2-10+13) .....	19	-2.0	7.5	1.7	14.0	7.7	13.2	7.9	0.1
Statistical differences (3-11) <sup>1</sup> .....	20	0.0	0.0	0.0	0.0	0.0	10.0	3.8	3.8
Other items (4-12) .....	21	2.0	1.6	1.3	1.8	1.5	1.4	1.4	1.6
Plus: Adjustment for U.S. territories and Puerto Rico (6-15) .....	22	8.5	25.8	21.8	30.0	24.0	27.5	25.0	26.5
<b>Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)</b> .....	23	<b>-302.3</b>	<b>-316.2</b>	<b>-322.5</b>	<b>-291.2</b>	<b>-330.9</b>	<b>-400.9</b>	<b>-329.6</b>	<b>-273.7</b>

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

### National accounts

The national accounts encompass the detailed estimates in the national income and product accounts (including gross domestic product) and the estimates of fixed assets and consumer durable goods.

**National income and product accounts (NIPAs).** The chapters in *Concepts and Methods of the U.S. National Income and Product Accounts* document the conceptual framework of the NIPAs and the methodologies that are used to prepare the estimates. The chapters have been updated to reflect the 2012 annual NIPA revision.

“Introductory Chapters 1–4: Concepts, Source Data, and Estimating Methods”

“Chapter 5: Personal Consumption Expenditures”

“Chapter 6: Private Fixed Investment”

“Chapter 7: Change in Private Inventories”

“Chapter 8: Net Exports of Goods and Services”

“Chapter 9: Government Consumption Expenditures and Gross Investment”

“Chapter 10: Compensation of Employees”

“Chapter 13: Corporate Profits”

*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 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 2012) presents revisions and describes any changes in the data and the methods used to prepare the estimates.

“Updated Summary of NIPA Methodologies” (November 2012) 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.

**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](http://www.bea.gov) under “About BEA.”

## Industry accounts

The industry accounts consist of the annual industry accounts (the input-output accounts and the gross domestic product by industry accounts), the benchmark input-output accounts, and two satellite accounts.

**Annual industry accounts.** *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 2005–2008 (June 2009)

For 2004–2009 (November 2010)

For 2007–2010 (June 2011)

For 2003–2011 (June 2012)

## 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 2012 SURVEY.

“Modernizing and Enhancing BEA’s International Economic Accounts: A Progress Report” (May 2012) 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 2012 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” (November 2012) and “Operations of U.S. Affiliates of Foreign Companies” (August 2012).

**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 2012 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.