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SURVEY OF CURRENT BUSINESS

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Regional Quarterly Report
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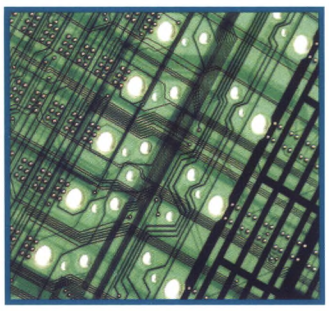
BEA Briefing
A Guide to the Integrated Macroeconomic Accounts



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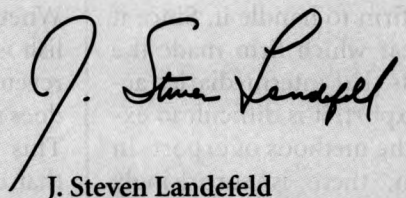
Director's Message

The integrated macroeconomic accounts, available on the Bureau of Economic Analysis (BEA) Web site, bring together data from two widely used sets of economic accounts, the national income and product accounts from BEA and the flow of funds accounts from the Federal Reserve Board. By linking production and income to changes in net worth, the integrated accounts provide a more complete view of the U.S. economy and enhance the international comparability of U.S. economic statistics. This month, a *BEA Briefing* summarizes the main features of the integrated accounts and illustrates possible uses of the accounts for economic and policy analysis, with a look at key measures before and after the financial crisis of 2008.

Also in this issue, we're pleased to present our new quarterly statistics on the international investment position of the United States. The new statistics are available for the fourth quarter of 2005 through the fourth quarter of 2012. These new statistics are part of BEA's effort to provide more frequent and more timely statistics on cross-border linkages to help users better assess U.S. vulnerability to external financial shocks in the aftermath of the 2008 financial crisis.

Elsewhere, the *Regional Quarterly Report* takes a look at state personal income for the fourth quarter of 2012 and for the year 2012. Personal income grew in every state in the fourth quarter, the first time that has happened in seven quarters.

Other articles take a look at the third estimates of gross domestic product for the fourth quarter of 2012, government receipts and expenditures for the fourth quarter, and inventories and sales information for the fourth quarter.



J. Steven Landefeld
Director, Bureau of Economic Analysis

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Taking Account...

BEA study uses novel data to explore export methods

Over the past decade, interest in the industrial organization of international trade has exploded, as new microdata sets have led to the development of heterogeneous firm trade models that link firm characteristics and export participation.

Benjamin R. Bridgman, an economist at the Bureau of Economic Analysis (BEA), has added to the literature with a recent paper that explores export methods for U.S. motion pictures using novel information: internal data for United Artists (UA) from 1928 to 1949, which were available from an archival source. During that period, UA was a major motion picture exporter, with sales to more than 50 countries.

The source data give country-level detail on method of entry, sales, and distribution costs. In addition, the archives include memos and other documents that provide direct insight into the decisions to enter foreign markets.

Exports methods have long been a topic of interest for economists. In the first wave of research built on heterogeneous-firm trade models, economists concentrated on direct exports to foreign markets. As empirical work progressed, however, it became clear that exporting firms rely on a variety of methods.

The question of how firms decide to enter foreign markets is important, in large part because the cost structures of specific methods can be quite different. Therefore, exports may respond to shocks differently, depending on the methods that firms have chosen.

These differences have implications for the measurement of trade elasticities. If an exporter uses a method with higher fixed costs, short-run fluctuations will underestimate the long-run elasticity. In addition, understanding export methods helps in estimating trade-in-service flows in the BEA international transactions accounts, shedding light on when cross-border transactions actually occur. These accounts include cross-border transactions; they do not include sales by affiliates.

In general, data constraints have restricted analyses of firms' decisions when it comes to export methods.

Most data sets that provide information about firms' exports do not link a transaction to a firm unless the firm exports directly. And at best, they link an export transaction to the last domestic firm to handle it. Since it is unclear which firm made the products that intermediaries actually export, it is difficult to examine the methods of export. In addition, there is surprisingly little direct evidence on the magnitude or the nature of the costs that firms face when exporting. Indeed, it appears as though no research papers to date directly measure these costs. Existing estimates rely instead on a structural model to derive these costs.

Bridgman's paper provides an illuminating look at how companies might decide on optimal export methods.

The paper suggests that firms will use a hierarchy of methods, with more intensive methods, such as opening a foreign office, used for larger markets. Large markets are more costly to enter and require larger sales networks mainly because there are more theaters to service. While highly intensive methods require the firm to pay more in distribution costs, they generate more revenue and are more profitable. Less intensive methods are cheaper, but they generate less revenue for a given market size. This finding contrasts with the current literature, which emphasizes sorting of methods by firm characteristics: large, productive firms use foreign direct investment, while small firms use exports.

Bridgman's paper also examines the impact of trade barriers, finding that distance is not as big a barrier as cultural differences. Whether a country speaks English is an important predictor of revenue, while physical distance does not have a significant effect. This finding is surprising given that communications and travel technology were unreliable at long distances during the period studied and given that more recent studies have found distance to be important.

The paper is available on the BEA Web site.

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GDP and the Economy

Third Estimates for the Fourth Quarter of 2012

REAL GROSS domestic product (GDP) rose at an annual rate of 0.4 percent in the fourth quarter of 2012, according to the third estimates of the national income and product accounts (chart 1 and table 1).[1] In the third quarter, real GDP rose 3.1 percent.

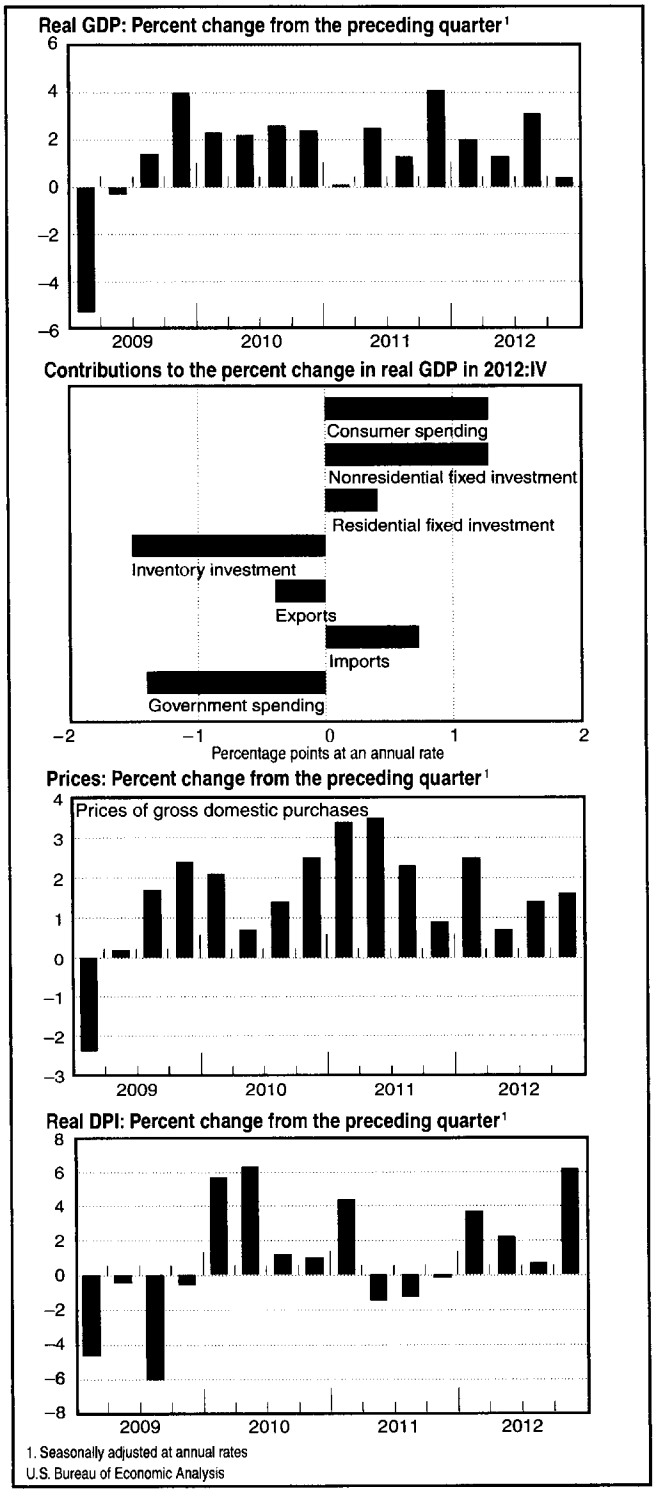
The third estimate of real GDP growth was revised up 0.3 percentage point from the second estimate, but the upward revision did not change the general picture of the economy (see page 3).[2]

- Real final sales of domestic product, GDP less inventory investment, rose 1.9 percent in the fourth quarter after rising 2.4 percent in the third quarter.
- Prices of goods and services purchased by U.S. residents, as measured by the gross domestic purchases price index, increased 1.6 percent in the fourth quarter after increasing 1.4 percent in the third quarter. Energy prices decelerated and food prices turned up in the fourth quarter. Excluding food and energy, prices increased 1.2 percent, the same increase as in the third quarter.
- Real disposable personal income (DPI) increased 6.2 percent in the fourth quarter after increasing 0.7 percent in the third quarter. Current-dollar DPI increased 7.9 percent after increasing 2.3 percent. The sharp acceleration in fourth-quarter DPI reflected a sharp acceleration in personal income that was partly offset by an acceleration in personal current taxes (see "Special Factors Affecting Disposable Personal Income" in the March 2013 SURVEY OF CURRENT BUSINESS).
- The personal saving rate, personal saving as a percent of current-dollar DPI, was 4.7 percent in the fourth quarter; in the third quarter, the rate was 3.6 percent.
- Real gross domestic income rose 2.6 percent in the fourth quarter after rising 1.6 percent in the third quarter.
- Corporate profits from current production increased $45.4 billion in the fourth quarter after increasing $45.7 billion in the third 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)," "inventory investment" refers to "change in private inventories," and "government spending" refers to "government consumption expenditures and gross investment."

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



Lisa S. Mataloni prepared this article.

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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)			
	2012	2012				2012			
	IV	I	II	III	IV	I	II	III	IV
Gross domestic product [1]	**100.0**	**2.0**	**1.3**	**3.1**	**0.4**	**2.0**	**1.3**	**3.1**	**0.4**
Personal consumption expenditures	**70.9**	**2.4**	**1.5**	**1.6**	**1.8**	**1.72**	**1.06**	**1.12**	**1.28**
Goods	24.2	4.7	0.3	3.6	4.3	1.11	0.08	0.85	1.02
Durable goods	7.9	11.5	–0.2	8.9	13.6	0.85	–0.02	0.66	1.00
Nondurable goods	16.3	1.6	0.6	1.2	0.1	0.26	0.10	0.19	0.02
Services	46.7	1.3	2.1	0.6	0.6	0.61	0.99	0.26	0.27
Gross private domestic investment	**13.2**	**6.1**	**0.7**	**6.6**	**1.3**	**0.78**	**0.09**	**0.85**	**0.17**
Fixed investment	13.1	9.8	4.5	0.9	14.0	1.18	0.56	0.12	1.69
Nonresidential	10.5	7.5	3.6	–1.8	13.2	0.74	0.36	–0.19	1.28
Structures	3.0	12.9	0.6	0.0	16.7	0.35	0.02	0.00	0.46
Equipment and software	7.5	5.4	4.8	–2.6	11.8	0.39	0.35	–0.19	0.82
Residential	2.6	20.5	8.5	13.5	17.6	0.43	0.19	0.31	0.41
Change in private inventories	0.1	.....	.....	.....	.....	–0.39	–0.46	0.73	–1.52
Net exports of goods and services	**–3.3**	.....	.....	.....	.....	**0.06**	**0.23**	**0.38**	**0.33**
Exports	13.8	4.4	5.3	1.9	–2.8	0.60	0.72	0.27	–0.40
Goods	9.7	4.0	7.0	1.1	–5.0	0.39	0.67	0.11	–0.50
Services	4.1	5.2	1.1	4.0	2.5	0.21	0.05	0.16	0.10
Imports	17.2	3.1	2.8	–0.6	–4.2	–0.54	–0.49	0.11	0.73
Goods	14.3	2.0	2.9	–1.2	–3.9	–0.29	–0.42	0.18	0.57
Services	2.8	9.0	2.3	2.6	–5.6	–0.25	–0.07	–0.07	0.17
Government consumption expenditures and gross investment	**19.2**	**–3.0**	**–0.7**	**3.9**	**–7.0**	**–0.60**	**–0.14**	**0.75**	**–1.41**
Federal	7.5	–4.2	–0.2	9.5	–14.8	–0.34	–0.02	0.71	–1.23
National defense	5.0	–7.1	–0.2	12.9	–22.1	–0.39	–0.01	0.64	–1.28
Nondefense	2.6	1.8	–0.4	3.0	1.7	0.05	–0.01	0.08	0.04
State and local	11.7	–2.2	–1.0	0.3	–1.5	–0.26	–0.12	0.04	–0.18

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)			
	2012	2012				2012			
	IV	I	II	III	IV	I	II	III	IV
Gross domestic product [1]	**100.0**	**2.0**	**1.3**	**3.1**	**0.4**	**2.0**	**1.3**	**3.1**	**0.4**
Final sales of domestic product	99.9	2.4	1.7	2.4	1.9	2.35	1.71	2.37	1.89
Change in private inventories	0.1	.....	.....	.....	.....	–0.39	–0.46	0.73	–1.52
Goods	28.6	3.9	1.3	6.1	1.4	1.09	0.38	1.73	0.40
Services	64.2	0.6	1.2	1.7	–1.3	0.38	0.76	1.11	–0.84
Structures	7.2	7.4	1.7	3.9	12.1	0.50	0.12	0.27	0.82
Addenda:									
Motor vehicle output	2.8	30.9	7.3	–8.6	6.8	0.72	0.20	–0.25	0.18
GDP excluding motor vehicle output	97.2	1.3	1.1	3.5	0.2	1.23	1.06	3.36	0.20
Final sales of computers	0.4	4.5	–19.9	29.5	26.5	0.02	–0.10	0.11	0.10
GDP excluding final sales of computers	99.6	1.9	1.4	3.0	0.3	1.94	1.35	2.99	0.28
Gross domestic income (GDI) [2]	.....	3.8	–0.7	1.6	2.6	.....	.....	.....	.....

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 picked up in the fourth quarter. The pickup was more than accounted for by an acceleration in durable goods that mainly reflected an acceleration in motor vehicles and parts. Services increased 0.6 percent, the same as in the third quarter.

Nonresidential fixed investment turned up, adding 1.28 percentage points to the change in real GDP after subtracting 0.19 percentage point. The upturn primarily reflected an upturn in equipment and software, mainly due to an upturn in information processing equipment and software. In addition, structures accelerated primarily because of an upturn in power and communication structures.

Inventory investment turned down, subtracting 1.52 percentage points from the change in real GDP after adding 0.73 percentage point; the downturn reflected a downturn in nonfarm inventory investment that was partly offset by an upturn in farm inventory investment. In nonfarm industries, the downturn primarily reflected downturns in manufacturing industries and in wholesale trade industries.

Exports turned down, subtracting 0.40 percentage point from the change in real GDP after adding 0.27 percentage point, reflecting a downturn in goods exports and a deceleration in services exports.

Imports decreased 4.2 percent after decreasing 0.6 percent; the larger decrease primarily reflected a larger decrease in goods and a downturn in services that was primarily in royalties and licenses fees; in the third quarter, these fees reflected payments for broadcast rights for the Summer Olympics.

Federal government spending turned down, reflecting a sharp downturn in national defense spending and a deceleration in nondefense spending. (See "Federal Government Defense Spending" in the March 2013 SURVEY).

Real final sales of domestic product, GDP less inventory investment, increased 1.9 percent in the fourth quarter after increasing 2.4 percent.

Motor vehicle output turned up, increasing 6.8 percent in the fourth quarter after decreasing 8.6 percent.

Real gross domestic income, which measures the output of the economy as the incomes earned and the costs incurred from production, increased 2.6 percent after increasing 1.6 percent.

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Revisions to GDP

Table 3. Second and Third Estimates for the Fourth 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
Gross domestic product (GDP) [1]	**0.1**	**0.4**	**0.3**	**0.1**	**0.4**	**0.3**
Personal consumption expenditures	**2.1**	**1.8**	**–0.3**	**1.47**	**1.28**	**–0.19**
Goods	4.3	4.3	0.0	1.03	1.02	–0.01
Durable goods	13.8	13.6	–0.2	1.01	1.00	–0.01
Nondurable goods	0.1	0.1	0.0	0.02	0.02	0.00
Services	0.9	0.6	–0.3	0.44	0.27	–0.17
Gross private domestic investment	**–1.5**	**1.3**	**2.8**	**–0.20**	**0.17**	**0.37**
Fixed investment	11.2	14.0	2.8	1.36	1.69	0.33
Nonresidential	9.7	13.2	3.5	0.96	1.28	0.32
Structures	5.8	16.7	10.9	0.16	0.46	0.30
Equipment and software	11.3	11.8	0.5	0.79	0.82	0.03
Residential	17.5	17.6	0.1	0.40	0.41	0.01
Change in private inventories	.....	.....	.....	–1.55	–1.52	0.03
Net exports of goods and services	.....	.....	.....	**0.24**	**0.33**	**0.09**
Exports	–3.9	–2.8	1.1	–0.55	–0.40	0.15
Goods	–5.5	–5.0	0.5	–0.56	–0.50	0.06
Services	0.1	2.5	2.4	0.00	0.10	0.10
Imports	–4.5	–4.2	0.3	0.79	0.73	–0.06
Goods	–4.1	–3.9	0.2	0.60	0.57	–0.03
Services	–6.6	–5.6	1.0	0.19	0.17	–0.02
Government consumption expenditures and gross investment	**–6.9**	**–7.0**	**–0.1**	**–1.38**	**–1.41**	**–0.03**
Federal	–14.8	–14.8	0.0	–1.23	–1.23	0.00
National defense	–22.0	–22.1	–0.1	–1.28	–1.28	0.00
Nondefense	1.8	1.7	–0.1	0.04	0.04	0.00
State and local	–1.3	–1.5	–0.2	–0.15	–0.18	–0.03
Addenda:						
Final sales of domestic product	1.7	1.9	0.2	1.68	1.89	0.21
Gross domestic purchases price index	1.5	1.6	0.1	.....	.....	.....
GDP price index	0.9	1.0	0.1	.....	.....	.....

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

The third estimate of the fourth-quarter change in real GDP is 0.3 percentage point more than the second estimate, primarily reflecting upward revisions to nonresidential fixed investment and to exports that were partly offset by a downward revision to consumer spending. The average revision (without regard to sign) between the second estimate and the third estimate is 0.3 percentage point.

The downward revision to consumer spending primarily reflected a downward revision to spending for services. In services, the downward revision was primarily accounted for by downward revisions to the final consumption expenditures of nonprofit institutions serving households for health care services and household spending for recreation services.

The upward revision to nonresidential fixed investment was primarily accounted for by an upward revision to power structures (both electric and "other" power).

The upward revision to exports was due to upward revisions to both services and goods. In services, the largest contributor was an upward revision to transfers under U.S. military agency sales contracts. In goods, the largest contributor was "other" goods.

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.

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

Consumer spending: Census Bureau retail sales for December (revised) and quarterly services survey data for the fourth quarter (new), Energy Information Administration electricity and natural gas usage and unit value data for December (new), and Federal Reserve Board *Call Report* data for the fourth quarter (new).

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

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

Inventory investment: Census Bureau manufacturers' and trade inventories for December (revised) and *Quarterly Financial Report* data for the fourth quarter (revised).

Exports and imports: Bureau of Economic Analysis international transactions accounts data for October–December (revised).

Government spending: Census Bureau construction spending data for November and December (revised).

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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	2012				2012			
	IV	I	II	III	IV	I	II	III	IV
Current production measures:									
Corporate profits	2,013.0	–53.0	21.8	45.7	45.4	–2.7	1.1	2.4	2.3
Domestic industries	1,560.6	–5.0	–11.9	54.0	21.3	–0.3	–0.8	3.6	1.4
Financial	453.8	–12.3	–39.7	68.1	–3.5	–2.8	–9.3	17.5	–0.8
Nonfinancial	1,106.8	7.3	27.8	–14.1	24.8	0.7	2.6	–1.3	2.3
Rest of the world	452.4	–48.0	33.6	–8.2	24.1	–10.7	8.4	–1.9	5.6
Receipts from the rest of the world	681.4	–13.7	10.0	4.2	35.7	–2.1	1.6	0.6	5.5
Less: Payments to the rest of the world	229.0	34.4	–23.6	12.4	11.6	17.7	–10.3	6.0	5.3
Less: Taxes on corporate income	448.0	83.2	–10.3	9.1	–4.4	22.5	–2.3	2.0	–1.0
Equals: Profits after tax	1,565.0	–136.2	31.9	36.7	49.8	–8.6	2.2	2.5	3.3
Net dividends	884.6	9.2	20.4	12.8	124.3	1.3	2.8	1.7	16.3
Undistributed profits from current production	680.5	–145.5	11.6	23.8	–74.3	–16.8	1.6	3.3	–9.9
Net cash flow	1,784.5	–169.8	6.0	32.5	–89.8	–8.5	0.3	1.8	–4.8

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 $45.4 billion, or 2.3 percent at a quarterly rate, in the fourth quarter after increasing $45.7 billion, or 2.4 percent, in the third quarter.

Domestic profits of financial corporations decreased $3.5 billion, or 0.8 percent, after increasing $68.1 billion, or 17.5 percent.

Domestic profits of nonfinancial corporations increased $24.8 billion, or 2.3 percent, after decreasing $14.1 billion, or 1.3 percent.

Profits from the rest of the world increased $24.1 billion, or 5.6 percent, after decreasing $8.2 billion, or 1.9 percent. In the fourth quarter, receipts increased $35.7 billion, and payments increased $11.6 billion.

Dividends increased $124.3 billion, or 16.3 percent, after increasing $12.8 billion, or 1.7 percent. The large fourth-quarter increase reflected accelerated and special dividends paid by corporations at the end of 2012 in anticipation of changes to individual income tax rates.

Net cash flow decreased $89.8 billion, or 4.8 percent, after increasing $32.5 billion, or 1.8 percent. Net cash flow is a profits-related measure of the internal funds available to corporations for investment.

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).

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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							
	2012	2012				2012			
	IV	I	II	III	IV	I	II	III	IV
Industry profits:									
Profits with IVA	2,212.5	177.3	23.5	43.2	45.0	9.2	1.1	2.0	2.1
Domestic industries	1,760.1	225.4	–10.2	51.5	20.9	15.3	–0.6	3.1	1.2
Financial	506.2	12.1	–39.3	67.7	–3.4	2.6	–8.2	15.3	–0.7
Nonfinancial	1,253.9	213.4	29.0	–16.2	24.3	21.3	2.4	–1.3	2.0
Utilities	34.6	23.2	3.0	0.7	–7.4	154.4	7.7	1.9	–17.6
Manufacturing	382.9	77.6	9.3	–5.2	15.3	27.2	2.5	–1.4	4.2
Wholesale trade	142.7	28.6	15.0	–19.4	12.5	27.0	11.2	–12.9	9.6
Retail trade	146.4	17.7	–2.2	1.9	8.1	14.7	–1.6	1.4	5.9
Transportation and warehousing	51.3	7.2	–1.7	–0.4	–3.3	14.4	–3.0	–0.7	–6.0
Information	103.2	24.4	8.8	–0.5	–14.9	28.5	8.0	–0.4	–12.6
Other nonfinancial	392.6	34.7	–3.1	6.5	13.9	10.2	–0.8	1.8	3.7
Rest of the world	452.4	–48.0	33.6	–8.2	24.1	–10.7	8.4	–1.9	5.6
Addenda:									
Profits before tax (without IVA and CCAdj)	2,221.7	188.1	–16.3	86.2	27.3	9.7	–0.8	4.1	1.2
Profits after tax (without IVA and CCAdj)	1,773.7	104.8	–6.0	77.1	31.7	6.7	–0.4	4.6	1.8
IVA	–9.2	–10.8	39.7	–42.8	17.6	.....	.....	.....	.....
CCAdj	–199.5	–230.3	–1.7	2.4	0.5	.....	.....	.....	.....

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

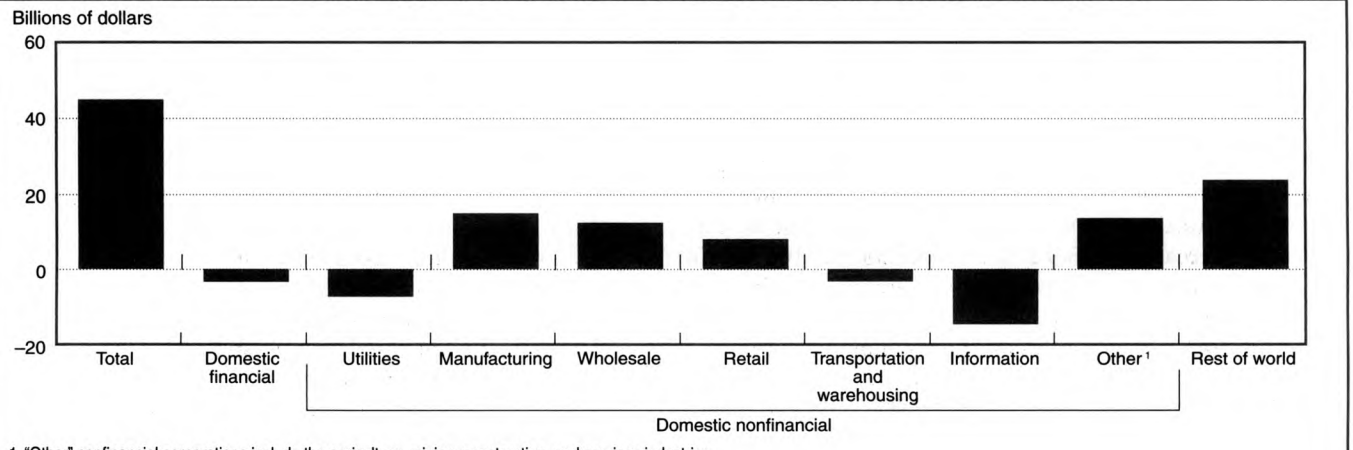
Profits with inventory valuation adjustment (IVA) increased $45.0 billion, or 2.1 percent at a quarterly rate, in the fourth quarter after increasing $43.2 billion, or 2.0 percent, in the third quarter.

Profits of domestic industries increased $20.9 billion, or 1.2 percent, after increasing $51.5 billion, or 3.1 percent.

Profits of domestic financial industries decreased $3.4 billion, or 0.7 percent, after increasing $67.7 billion, or 15.3 percent.

Profits of domestic nonfinancial industries increased $24.3 billion, or 2.0 percent, after decreasing $16.2 billion, or 1.3 percent. The increase primarily reflected increases in manufacturing, in "other" nonfinancial, and in wholesale trade that were partly offset by a decrease in information. In manufacturing, the largest increase was in petroleum and coal products.

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



1. "Other" nonfinancial corporations include the agriculture, mining, construction, and services industries.
NOTE. Based on seasonally adjusted estimates.
U.S. Bureau of Economic Analysis

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.

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Government Receipts and Expenditures

Fourth Quarter of 2012

NET GOVERNMENT saving, the difference between current receipts and current expenditures of the federal government and state and local governments, was –$1,191.2 billion in the fourth quarter of 2012, increasing $36.0 billion from –$1,227.2 billion in the third quarter of 2012.

Net federal government saving was –$1,066.7 billion in the fourth quarter, increasing $20.5 billion from –$1,087.2 billion in the third quarter. In the fourth quarter, current receipts accelerated, and current expenditures turned up.

Net state and local government saving was –$124.5 billion in the fourth quarter, increasing $15.5 billion from –$140.0 billion in the third quarter (see page 8). In the fourth quarter, current receipts accelerated, while current expenditures decelerated.

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

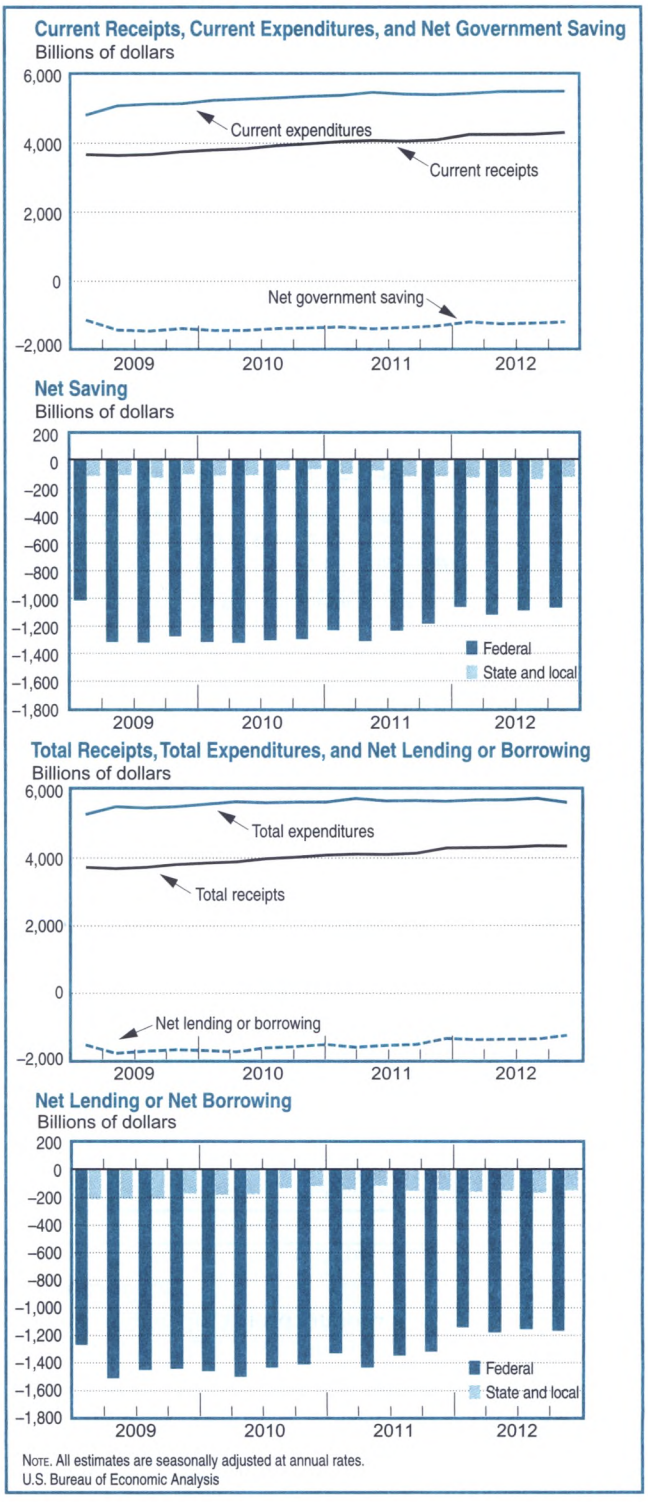
Net borrowing was $1,356.0 billion in the fourth quarter, decreasing $6.7 billion from $1,362.7 billion in the third quarter. In the fourth quarter, federal government net borrowing was $1,199.8 billion increasing $12.1 billion from $1,187.7 billion in the third quarter. State and local government net borrowing was $156.2 billion, decreasing $18.9 billion from $175.1 billion in the third quarter.

Table 1. Net Government Saving and Net Lending or Net Borrowing

[Billions of dollars, seasonally adjusted at annual rates]

	Level	Change from preceding quarter			
	2012	2012			
	IV	I	II	III	IV
Current receipts	4,317.5	150.9	–0.8	12.7	45.5
Current expenditures	5,508.7	38.2	51.8	0.9	9.5
Net government saving	**–1,191.2**	**112.7**	**–52.6**	**11.8**	**36.0**
Federal	–1,066.7	123.9	–56.7	28.2	20.5
State and local	–124.5	–11.1	3.9	–16.3	15.5
Net lending or net borrowing (–)	**–1,356.0**	**174.3**	**–33.3**	**9.7**	**6.7**
Federal	–1,199.8	182.6	–39.9	24.7	–12.1
State and local	–156.2	–8.3	6.6	–15.1	18.9

Chart 1. Government Fiscal Position



NOTE. All estimates are seasonally adjusted at annual rates.
U.S. Bureau of Economic Analysis

Ann W. Miller prepared this article.

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Federal Government

Table 2. Federal Government Current Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Level	Change from preceding quarter			
	2012	2012			
	IV	I	II	III	IV
Current receipts	**2,705.0**	**130.6**	**–5.4**	**13.9**	**31.6**
Current tax receipts	1,671.7	110.7	2.0	18.9	21.6
Personal current taxes	1,162.8	27.2	6.1	10.4	21.4
Taxes on production and imports	119.4	2.4	1.9	0.9	3.3
Taxes on corporate income	369.7	83.2	–7.6	7.4	–5.8
Taxes from the rest of the world	19.9	–2.0	1.5	0.2	2.8
Contributions for government social insurance	945.1	20.1	2.2	4.5	9.1
Income receipts on assets	52.4	0.2	–1.5	–0.2	–0.6
Current transfer receipts	53.2	0.0	–6.7	–8.5	0.1
Current surplus of government enterprises	–17.4	–0.3	–1.3	–0.8	1.4
Current expenditures	**3,771.6**	**6.8**	**51.2**	**–14.2**	**11.0**
Consumption expenditures	1,041.9	3.6	–0.8	31.5	–44.4
National defense	681.8	–0.5	–2.4	27.0	–46.3
Nondefense	360.2	4.1	1.6	4.5	2.0
Current transfer payments	2,338.7	12.4	9.8	15.3	12.6
Government social benefits	1,803.3	20.5	–0.4	10.6	7.1
To persons	1,785.4	20.2	–0.5	10.2	7.3
To the rest of the world	17.9	0.4	0.0	0.4	–0.2
Other current transfer payments	535.4	–8.0	10.2	4.7	5.5
Grants-in-aid to state and local governments	479.4	–10.3	11.6	3.7	8.8
To the rest of the world	56.0	2.2	–1.3	0.9	–3.3
Interest payments	330.6	–7.3	42.0	–60.6	42.5
Subsidies	60.4	–1.8	0.2	–0.5	0.3
Less: Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0
Net federal government saving	**–1,066.7**	**123.9**	**–56.7**	**28.2**	**20.5**
Social insurance funds	–280.7	–2.4	4.1	–2.1	5.0
Other	–786.0	126.2	–60.7	30.2	15.5
Addenda:					
Total receipts	**2,723.4**	**137.0**	**–1.7**	**12.9**	**28.4**
Current receipts	2,705.0	130.6	–5.4	13.9	31.6
Capital transfer receipts	18.4	6.4	3.7	–1.1	–3.1
Total expenditures	**3,923.1**	**–45.6**	**38.2**	**–11.9**	**40.5**
Current expenditures	3,771.6	6.8	51.2	–14.2	11.0
Gross government investment	155.4	–7.1	3.8	–0.8	0.3
Capital transfer payments	137.8	–43.6	–15.9	2.1	30.8
Net purchases of nonproduced assets	1.6	–0.7	0.3	2.1	–0.3
Less: Consumption of fixed capital	143.3	1.0	1.3	1.0	1.3
Net lending or net borrowing (–)	**–1,199.8**	**182.6**	**–39.9**	**24.7**	**–12.1**

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

Taxes on corporate income turned down in the fourth quarter, reflecting a deceleration in domestic corporate profits.

Contributions for government social insurance accelerated because of an acceleration in social security contributions.

Current transfer receipts turned up in the fourth quarter. Recent quarterly changes reflect the pattern of net crop insurance payments for the 2012 Midwest drought.

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

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

Grants-in-aid to state and local governments accelerated because of upturns in Medicaid grants and housing and community service grants.

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

Capital transfer payments accelerated, reflecting the payment of $7.5 billion ($30 billion at an annual rate) in disaster-related insurance benefits from the National Flood Insurance Program for Superstorm Sandy.

Federal Government Estimates

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

Quarterly and annual estimates are published monthly in NIPA table 3.2. Detailed annual estimates of these transactions by component are published annually in NIPA tables 3.4–3.8, 3.12, and 3.13. Detailed quarterly estimates are available at www.bea.gov; under "National" and "Supplemental Estimates," see "Underlying Detail Tables."

Each year, BEA translates the information in the federal budget into a NIPA framework.[1] For a historical time series of these estimates, see NIPA table 3.18B, which was published in the October 2012 SURVEY.

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

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State and Local Government

Table 3. State and Local Government Current Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Level	Change from preceding quarter			
	2012	2012			
	IV	I	II	III	IV
Current receipts	**2,091.9**	**9.9**	**16.3**	**2.5**	**22.7**
Current tax receipts	1,408.9	21.6	4.9	–0.4	13.2
Personal current taxes	348.0	4.5	8.3	0.8	13.0
Taxes on production and imports	1,012.8	16.4	0.5	–3.4	0.5
Taxes on corporate income	48.1	0.8	–3.9	2.2	–0.3
Contributions for government social insurance	17.2	–0.3	–0.3	–0.2	–0.1
Income receipts on assets	85.3	–0.3	0.1	–0.8	0.3
Current transfer receipts	597.5	–10.5	12.3	4.4	9.7
Federal grants-in-aid	479.4	–10.3	11.6	3.7	8.8
Other	118.1	–0.2	0.7	0.8	0.8
Current surplus of government enterprises	–17.0	–0.7	–0.7	–0.6	–0.3
Current expenditures	**2,216.4**	**21.1**	**12.2**	**18.9**	**7.2**
Consumption expenditures	1,534.0	13.0	–5.9	6.9	1.6
Government social benefits	567.2	6.5	17.2	12.1	3.5
Interest payments	114.8	1.6	0.9	–0.2	2.2
Subsidies	0.5	0.1	0.0	0.0	0.0
Less: Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0
Net state and local government saving	**–124.5**	**–11.1**	**3.9**	**–16.3**	**15.5**
Social insurance funds	2.5	–0.2	–0.2	0.0	0.2
Other	–127.1	–10.9	4.1	–16.3	15.2
Addenda:					
Total receipts	**2,164.1**	**4.4**	**18.1**	**3.7**	**23.3**
Current receipts	2,091.9	9.9	16.3	2.5	22.7
Capital transfer receipts	72.2	–5.6	1.9	1.2	0.6
Total expenditures	**2,320.3**	**12.7**	**11.5**	**18.8**	**4.4**
Current expenditures	2,216.4	21.1	12.2	18.9	7.2
Gross government investment	318.3	–5.8	2.0	2.0	–1.2
Capital transfer payments	.....	.....	.....	.....	.....
Net purchases of nonproduced assets	10.6	–0.2	–0.2	–0.2	–0.2
Less: Consumption of fixed capital	225.1	2.4	2.5	1.9	1.5
Net lending or net borrowing (–)	**–156.2**	**–8.3**	**6.6**	**–15.1**	**18.9**

Personal current taxes accelerated in the fourth quarter because of an acceleration in personal income taxes.

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

Federal grants-in-aid accelerated in the fourth quarter because of upturns in Medicaid grants and housing and community service grants that were partly offset by a deceleration in education grants and a downturn in child health insurance grants.

Consumption expenditures decelerated in the fourth quarter, reflecting decelerations in both compensation of general government employees and purchases of nondurable goods as well as a downturn in purchases of services.

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

Gross government investment turned down in the fourth quarter because of a downturn in spending for structures.

Estimates of State and Local Government Receipts and Expenditures

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

Quarterly and annual estimates are available monthly in NIPA table 3.3. Detailed annual estimates of state and local government transactions by component are available annually in NIPA tables 3.4–3.8, 3.12, and 3.13. Detailed quarterly estimates are available at www.bea.gov; under "National" and "Supplemental Estimates," see "Underlying Detail Tables." For a historical time series of reconciliations of the NIPA estimates with the Census Bureau data from Government Finances, see NIPA table 3.19.

BEA also prepares annual estimates of receipts and expenditures of state governments and of local governments.[1] These estimates are available annually in NIPA table 3.20 (state government receipts and expenditures) and in NIPA table 3.21 (local government receipts and expenditures); they were published in the October 2012 SURVEY.

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

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

This report presents quarterly estimates for the third and fourth quarters of 2012 and monthly estimates for August 2012 to January 2013.

Tables 1B, 2B, 3B, and 4B present chain-weighted estimates. Table 1B presents inventories. Table 2B presents sales. Table 3B presents the inventory-sales ratios that can be used to assess the likelihood that businesses will add to, or reduce, inventories in response to changes in demand; these ratios supplement the quarterly current-dollar and real estimates of ratios of inventories to final sales of domestic business, of nonfarm business, and of goods and structures that are presented in NIPA tables 5.7.5B and 5.7.6B. Table 4B presents estimates of manufacturing inventories by stage of fabrication.

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

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

[Billions of chained (2005) dollars]

	2012		2012					2013
	III	IV	August	September	October r	November r	December r	January p
Manufacturing and trade industries	**1,385.8**	**1,393.5**	**1,382.0**	**1,385.8**	**1,387.7**	**1,390.9**	**1,393.5**	**1,406.0**
Manufacturing	**559.3**	**559.3**	**556.8**	**559.3**	**558.9**	**559.0**	**559.3**	**561.6**
Durable goods	**351.2**	**352.8**	**350.1**	**351.2**	**352.4**	**353.0**	**352.8**	**353.6**
Wood products	9.1	9.2	9.0	9.1	9.1	9.2	9.2	9.3
Nonmetallic mineral products	10.7	10.6	10.7	10.7	10.7	10.7	10.6	10.6
Primary metals	24.1	24.5	24.0	24.1	24.4	24.2	24.5	24.4
Fabricated metal products	39.7	39.8	39.5	39.7	39.8	39.8	39.8	39.7
Machinery	50.7	50.2	50.6	50.7	50.7	50.5	50.2	49.7
Computer and electronic products	61.9	61.8	61.7	61.9	61.8	61.9	61.8	61.8
Electrical equipment, appliances, and components	14.3	14.2	14.2	14.3	14.4	14.4	14.2	14.4
Transportation equipment	111.2	113.2	110.8	111.2	112.1	113.0	113.2	114.2
Furniture and related products	7.4	7.5	7.4	7.4	7.5	7.5	7.5	7.5
Miscellaneous manufacturing	23.8	23.7	23.9	23.8	23.8	23.8	23.7	23.7
Nondurable goods	**211.4**	**210.0**	**210.0**	**211.4**	**210.0**	**209.6**	**210.0**	**211.5**
Food products	38.2	38.4	38.5	38.2	38.3	38.3	38.4	38.4
Beverage and tobacco products	14.6	14.8	14.4	14.6	14.7	14.7	14.8	14.7
Textile mills	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Textile product mills	3.3	3.4	3.3	3.3	3.3	3.3	3.4	3.4
Apparel	6.3	6.4	6.3	6.3	6.3	6.4	6.4	6.4
Leather and allied products	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Paper products	15.7	15.7	15.8	15.7	15.7	15.7	15.7	15.7
Printing and related support activities	5.5	5.6	5.6	5.5	5.5	5.5	5.6	5.6
Petroleum and coal products	36.1	34.4	35.0	36.1	35.1	34.6	34.4	34.8
Chemical products	64.1	64.0	63.9	64.1	63.4	63.6	64.0	65.2
Plastics and rubber products	21.0	21.1	20.9	21.0	21.1	21.1	21.1	21.1
Merchant wholesale trade	**383.6**	**386.0**	**381.8**	**383.6**	**384.4**	**386.4**	**386.0**	**389.9**
Durable goods	233.8	237.7	231.5	233.8	236.1	237.1	237.7	240.2
Nondurable goods	151.5	150.7	151.7	151.5	150.4	151.4	150.7	152.0
Retail trade	**439.7**	**445.3**	**440.5**	**439.7**	**441.3**	**442.4**	**445.3**	**451.8**
Motor vehicle and parts dealers	132.6	135.7	132.3	132.6	133.3	133.8	135.7	138.7
Furniture and home furnishings and electronics and appliance stores	26.9	27.3	27.1	26.9	27.1	27.2	27.3	27.3
Building material and garden equipment and supplies stores	45.0	45.0	44.9	45.0	45.1	45.0	45.0	45.4
Food and beverage stores	37.7	37.5	37.6	37.7	37.5	37.5	37.5	37.7
Clothing and clothing accessories stores	36.0	36.6	36.1	36.0	36.0	36.2	36.6	36.9
General merchandise stores	72.7	74.3	73.3	72.7	73.6	73.5	74.3	76.1
Other retail stores	87.9	88.3	88.3	87.9	88.0	88.5	88.3	89.1

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NOTE. Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (2005) dollar inventory series are calculated to ensure that the chained (2005) dollar change in inventories for 2005 equals the current-dollar change in inventories for 2005 and that the average of the 2004 and 2005 end-of-year chain-weighted and fixed-weighted inventories are equal. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

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Table 2B. Real Manufacturing and Trade Sales, Seasonally Adjusted at Monthly Rate

[Billions of chained (2005) dollars]

	2012		2012					2013
	III	IV	August	September	October r	November r	December r	January p
Manufacturing and trade industries	**1,025.4**	**1,035.6**	**1,023.1**	**1,024.6**	**1,022.1**	**1,041.3**	**1,043.6**	**1,039.8**
Manufacturing	**365.5**	**368.4**	**364.4**	**363.2**	**364.3**	**369.8**	**371.2**	**369.7**
Durable goods	**196.2**	**196.8**	**194.0**	**194.8**	**194.1**	**197.6**	**198.7**	**196.2**
Wood products	6.0	6.1	6.1	6.0	6.2	6.0	6.1	6.2
Nonmetallic mineral products	6.6	6.7	6.7	6.6	6.7	6.7	6.7	6.6
Primary metals	21.0	21.8	21.1	21.0	20.9	22.0	22.3	21.5
Fabricated metal products	21.2	21.3	21.3	21.2	21.2	21.3	21.2	21.5
Machinery	26.6	27.0	26.5	26.3	26.6	27.4	27.0	27.0
Computer and electronic products	30.4	30.5	29.8	30.5	30.4	30.2	30.7	29.6
Electrical equipment, appliances, and components	7.8	7.9	7.8	7.7	7.8	7.9	7.9	7.9
Transportation equipment	59.4	58.3	57.5	58.1	57.2	58.6	59.2	57.9
Furniture and related products	4.5	4.6	4.5	4.6	4.6	4.6	4.6	4.6
Miscellaneous manufacturing	11.6	11.7	11.6	11.7	11.6	11.7	11.8	11.9
Nondurable goods	**171.2**	**173.3**	**171.9**	**170.2**	**171.7**	**173.9**	**174.3**	**174.9**
Food products	43.6	43.6	43.5	43.3	43.4	43.5	44.0	44.4
Beverage and tobacco products	9.8	9.7	10.1	9.6	9.7	9.9	9.4	9.4
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	1.4	1.3	1.4	1.3	1.4	1.3	1.3	1.3
Leather and allied products	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5
Paper products	10.9	10.8	10.9	10.9	10.9	10.8	10.7	10.6
Printing and related support activities	6.0	6.0	6.0	6.0	6.1	6.0	5.9	6.0
Petroleum and coal products	36.7	38.3	37.1	36.3	37.2	38.5	39.1	39.2
Chemical products	43.6	43.7	43.7	43.7	43.6	43.7	43.8	43.7
Plastics and rubber products	13.7	13.9	13.7	13.8	13.9	14.1	13.8	14.0
Merchant wholesale trade	**316.4**	**320.0**	**315.8**	**316.1**	**313.5**	**323.8**	**322.6**	**319.1**
Durable goods	163.3	165.6	163.3	164.4	163.8	167.3	165.8	167.3
Nondurable goods	154.1	155.5	153.5	153.0	151.2	157.5	157.6	153.6
Retail trade	**345.0**	**349.1**	**344.7**	**346.9**	**345.8**	**349.6**	**351.9**	**353.4**
Motor vehicle and parts dealers	70.0	71.7	70.0	71.3	70.1	72.0	72.9	72.6
Furniture and home furnishings and electronics and appliance stores	25.7	26.2	25.4	25.9	25.8	26.3	26.6	26.6
Building material and garden equipment and supplies stores	24.7	25.2	24.7	25.3	25.0	25.2	25.4	25.4
Food and beverage stores	44.1	44.4	43.9	44.4	44.4	44.3	44.4	44.4
Clothing and clothing accessories stores	19.8	19.9	19.8	19.8	19.7	19.9	20.0	20.0
General merchandise stores	58.7	58.5	58.8	58.8	58.6	58.4	58.4	58.4
Other retail stores	102.3	103.6	102.4	101.8	102.4	103.8	104.5	106.1

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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					2013
	III	IV	August	September	October r	November r	December r	January p
Manufacturing and trade industries	**1.352**	**1.346**	**1.351**	**1.353**	**1.358**	**1.336**	**1.335**	**1.352**
Manufacturing	**1.530**	**1.518**	**1.528**	**1.540**	**1.534**	**1.512**	**1.507**	**1.519**
Durable goods	**1.790**	**1.793**	**1.805**	**1.802**	**1.815**	**1.786**	**1.776**	**1.803**
Wood products	1.505	1.512	1.487	1.512	1.475	1.530	1.503	1.498
Nonmetallic mineral products	1.609	1.592	1.612	1.610	1.605	1.599	1.595	1.603
Primary metals	1.150	1.124	1.138	1.149	1.164	1.099	1.096	1.134
Fabricated metal products	1.869	1.871	1.855	1.872	1.876	1.864	1.873	1.848
Machinery	1.908	1.859	1.906	1.928	1.905	1.844	1.857	1.844
Computer and electronic products	2.036	2.030	2.071	2.026	2.029	2.047	2.016	2.087
Electrical equipment, appliances, and components	1.826	1.806	1.817	1.842	1.854	1.822	1.795	1.818
Transportation equipment	1.874	1.942	1.928	1.914	1.960	1.930	1.914	1.970
Furniture and related products	1.649	1.644	1.648	1.631	1.639	1.642	1.636	1.643
Miscellaneous manufacturing	2.050	2.025	2.058	2.030	2.051	2.034	2.007	1.994
Nondurable goods	**1.235**	**1.212**	**1.222**	**1.242**	**1.223**	**1.205**	**1.205**	**1.209**
Food products	0.876	0.881	0.885	0.882	0.883	0.880	0.874	0.865
Beverage and tobacco products	1.479	1.527	1.430	1.520	1.514	1.490	1.571	1.572
Textile mills	2.232	2.215	2.245	2.232	2.235	2.208	2.205	2.223
Textile product mills	1.958	1.971	1.937	1.964	1.947	1.966	1.966	1.949
Apparel	4.677	4.753	4.619	4.734	4.588	4.787	4.897	4.779
Leather and allied products	3.615	3.549	3.601	3.670	3.518	3.633	3.470	3.283
Paper products	1.440	1.450	1.451	1.437	1.433	1.448	1.469	1.478
Printing and related support activities	0.919	0.935	0.929	0.918	0.913	0.931	0.946	0.928
Petroleum and coal products	0.983	0.900	0.943	0.995	0.945	0.898	0.882	0.888
Chemical products	1.469	1.463	1.461	1.465	1.457	1.454	1.459	1.492
Plastics and rubber products	1.531	1.518	1.522	1.525	1.520	1.503	1.529	1.504
Merchant wholesale trade	**1.212**	**1.206**	**1.209**	**1.214**	**1.226**	**1.193**	**1.196**	**1.222**
Durable goods	1.432	1.435	1.417	1.422	1.441	1.417	1.433	1.436
Nondurable goods	0.983	0.969	0.988	0.990	0.995	0.961	0.956	0.990
Retail trade	**1.275**	**1.276**	**1.278**	**1.268**	**1.276**	**1.266**	**1.265**	**1.278**
Motor vehicle and parts dealers	1.895	1.893	1.891	1.859	1.900	1.860	1.861	1.910
Furniture and home furnishings and electronics and appliance stores	1.049	1.040	1.064	1.037	1.053	1.035	1.027	1.028
Building material and garden equipment and supplies stores	1.820	1.788	1.821	1.780	1.806	1.787	1.774	1.789
Food and beverage stores	0.854	0.845	0.858	0.849	0.843	0.847	0.844	0.849
Clothing and clothing accessories stores	1.819	1.843	1.820	1.815	1.828	1.821	1.826	1.840
General merchandise stores	1.239	1.270	1.246	1.238	1.255	1.257	1.272	1.303
Other retail stores	0.859	0.853	0.863	0.863	0.860	0.852	0.845	0.840

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

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

[Billions of chained (2005) dollars]

	2012		2012					2013
	III	IV	August	September	October r	November r	December r	January p
Materials and supplies								
Manufacturing	**186.4**	**185.1**	**186.0**	**186.4**	**186.0**	**185.2**	**185.1**	**185.7**
Durable goods	**114.2**	**114.1**	**113.6**	**114.2**	**114.3**	**114.3**	**114.1**	**114.3**
Wood products	4.1	4.1	4.1	4.1	4.1	4.0	4.1	4.2
Nonmetallic mineral products	4.2	4.2	4.3	4.2	4.2	4.2	4.2	4.2
Primary metals	8.6	8.9	8.6	8.6	8.8	8.8	8.9	9.0
Fabricated metal products	14.7	14.4	14.5	14.7	14.7	14.6	14.4	14.5
Machinery	20.0	19.6	19.9	20.0	19.9	19.7	19.6	19.3
Computer and electronic products	24.3	24.6	24.0	24.3	24.3	24.4	24.6	24.7
Electrical equipment, appliances, and components	6.1	6.1	6.1	6.1	6.2	6.2	6.1	6.2
Transportation equipment	21.5	21.6	21.4	21.5	21.4	21.7	21.6	21.7
Furniture and related products	3.6	3.6	3.6	3.6	3.7	3.6	3.6	3.6
Miscellaneous manufacturing	7.9	7.7	7.9	7.9	7.8	7.8	7.7	7.7
Nondurable goods	**73.1**	**71.9**	**73.1**	**73.1**	**72.5**	**71.8**	**71.9**	**72.2**
Food products	11.0	10.8	11.0	11.0	11.0	10.9	10.8	10.6
Beverage and tobacco products	6.0	6.0	6.0	6.0	6.0	6.0	6.0	5.9
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	1.9	1.9	1.8	1.9	1.9	1.9	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	7.8	7.8	7.8	7.8	7.8	7.8	7.8	7.8
Printing and related support activities	2.0	2.1	2.1	2.0	2.0	2.1	2.1	2.1
Petroleum and coal products	11.3	10.4	11.1	11.3	10.7	10.3	10.4	10.6
Chemical products	20.7	20.8	20.8	20.7	20.8	20.6	20.8	21.2
Plastics and rubber products	9.1	9.1	9.1	9.1	9.1	9.2	9.1	9.0
Work-in-process								
Manufacturing	**177.1**	**177.2**	**175.5**	**177.1**	**176.5**	**177.1**	**177.2**	**178.3**
Durable goods	**140.5**	**142.0**	**140.1**	**140.5**	**140.7**	**141.4**	**142.0**	**142.6**
Wood products	1.5	1.6	1.5	1.5	1.5	1.5	1.6	1.6
Nonmetallic mineral products	1.2	1.1	1.2	1.2	1.2	1.1	1.1	1.1
Primary metals	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7
Fabricated metal products	12.1	12.3	12.1	12.1	12.2	12.3	12.3	12.2
Machinery	13.3	13.5	13.3	13.3	13.3	13.4	13.5	13.3
Computer and electronic products	19.8	19.1	19.6	19.8	19.3	19.2	19.1	19.1
Electrical equipment, appliances, and components	5.1	5.0	5.0	5.1	5.1	5.0	5.0	5.1
Transportation equipment	74.3	75.9	74.1	74.3	74.7	75.5	75.9	76.9
Furniture and related products	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Miscellaneous manufacturing	4.6	4.6	4.6	4.6	4.5	4.5	4.6	4.6
Nondurable goods	**38.0**	**36.8**	**36.9**	**38.0**	**37.3**	**37.2**	**36.8**	**37.4**
Food products	5.7	5.7	5.9	5.7	5.7	5.7	5.7	5.8
Beverage and tobacco products	3.0	3.1	2.9	3.0	3.1	3.1	3.1	3.2
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	0.2	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	0.7	0.8	0.8
Petroleum and coal products	8.8	8.0	8.1	8.8	8.4	8.4	8.0	7.7
Chemical products	13.0	12.7	12.7	13.0	12.6	12.6	12.7	13.5
Plastics and rubber products	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Finished goods								
Manufacturing	**196.4**	**197.7**	**195.9**	**196.4**	**197.0**	**197.4**	**197.7**	**198.3**
Durable goods	**96.8**	**97.0**	**96.6**	**96.8**	**97.6**	**97.6**	**97.0**	**96.9**
Wood products	3.5	3.6	3.4	3.5	3.5	3.7	3.6	3.6
Nonmetallic mineral products	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3
Primary metals	7.9	7.9	7.8	7.9	7.9	7.7	7.9	7.7
Fabricated metal products	12.9	13.0	12.8	12.9	13.0	12.9	13.0	13.0
Machinery	17.5	17.1	17.4	17.5	17.5	17.4	17.1	17.1
Computer and electronic products	17.8	18.0	18.1	17.8	18.1	18.2	18.0	18.0
Electrical equipment, appliances, and components	3.1	3.0	3.0	3.1	3.1	3.1	3.0	3.1
Transportation equipment	15.6	15.9	15.6	15.6	16.1	16.1	15.9	15.8
Furniture and related products	2.4	2.5	2.4	2.4	2.4	2.5	2.5	2.5
Miscellaneous manufacturing	11.4	11.4	11.5	11.4	11.4	11.4	11.4	11.5
Nondurable goods	**100.4**	**101.3**	**100.1**	**100.4**	**100.3**	**100.7**	**101.3**	**102.0**
Food products	21.6	22.2	21.8	21.6	21.8	21.9	22.2	22.2
Beverage and tobacco products	5.6	5.6	5.5	5.6	5.6	5.6	5.6	5.5
Textile mills	2.0	1.9	2.0	2.0	2.0	1.9	1.9	1.9
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	6.3	6.3	6.4	6.3	6.3	6.2	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	16.0	16.1	15.8	16.0	16.0	15.9	16.1	16.6
Chemical products	30.5	30.5	30.3	30.5	30.1	30.4	30.5	30.5
Plastics and rubber products	9.7	9.9	9.6	9.7	9.7	9.8	9.9	9.9

p Preliminary
r Revised

NOTE. Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (2005) dollar inventory series are calculated to ensure that the chained (2005) dollar change in inventories for 2005 equals the current-dollar change in inventories for 2005 and that the average of the 2004 and 2005 end-of-year chain-weighted and fixed-weighted inventories are equal. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

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A Guide to the Integrated Macroeconomic Accounts

By Takashi Yamashita

THIS PAPER summarizes the main features of the integrated macroeconomic accounts (IMAs) and illustrates possible uses of the information in the accounts for economic and policy analysis. The IMAs comprise a sequence of macroeconomic accounts that link production and income to changes in net worth for the U.S. economy. The accounts detail the sources and uses of the funds that are made available for capital formation or net lending as well as track assets and liabilities of major sectors of the economy. In identifying the sources of changes in net worth, the IMAs provide information on changes in the market values of assets and liabilities, which are important drivers of changes in net worth.

The Bureau of Economic Analysis (BEA) and the Federal Reserve Board (FRB) jointly developed the IMAs for the United States. These accounts bring together data from BEA's national income and product accounts (NIPAs) and the FRB's flow of funds accounts (FFAs), use consistent definitions, and present the information in a unified framework. The IMAs are part of an interagency effort to integrate the NIPAs and the FFAs, to fill information gaps, and to enhance international comparability of the U.S. national accounts. The background for these accounts and a blueprint for the IMAs are detailed in Jorgenson and Landefeld (2006), and a prototype is presented in Teplin and others (2006). The initial release of the IMAs was accompanied by a February 2007 article in the SURVEY OF CURRENT BUSINESS (Bond and others 2007). In 2010, the IMAs were expanded to include quarterly estimates dating back to 1992. Quarterly estimates back to 1960 were released in June 2012. Annual and quarterly tables are updated about 75 days after the end of the quarter and made available both on the FRB and the BEA Web sites.

This paper focuses on aspects of the IMAs that may be of interest for economists and points out the accounts' potential pitfalls. The organization and performance of the IMAs in tracking the economy are more thoroughly discussed in Bond and others (2007) and Cagetti and others (2012).

The remainder of this article discusses the following:

- The structure of the IMAs
- The unique advantages of the IMAs
- Special features of the IMAs
- A look at a few examples that illustrate developments in the U.S. economy before the financial crisis and the recession of 2007–2009 and the recovery[1]
- Concluding remarks

The Structure of the IMAs

The organizing framework of the IMAs comes from the *System of National Accounts (SNA) 2008*. The *SNA* is a set of international guidelines on how to record and summarize the transactions of the major sectors of domestic economy with each other and with the rest of the world. The *SNA* defines the major institutional units and sectors in an economy as well as the flows (production and generation of income and the acquisition of assets and liabilities), the direction of flows between sectors (sources and uses of funds), and the stocks of types of assets and liabilities. The sequence of accounts in the *SNA* begins with the production account, which derives each sector's gross value added. Following the production account is a series of accounts that flow into one another to track the sources of change in the net worth of each sector. These accounts are also summed across sectors to obtain consolidated accounts for the total economy.

While the IMAs are largely in accordance with the *SNA*, the two accounts differ with respect to the sectors within the domestic economy. The difference in

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The views and opinions expressed in this paper are those of the author and do not reflect the view of the Bureau of Economic Analysis or the Federal Reserve Board of Governors.

1. Analysis in this paper is based on IMA tables downloaded from the BEA Web site on December 20, 2012. For detailed information about the charts in this section, please see the special Appendix in the online SURVEY at www.bea.gov/scb/index.htm.

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sectoring reflects specific characteristics of the U.S. economy, particularly how the nonfinancial business sector and the government sector are organized. The *SNA* divides the domestic economy into five sectors: nonfinancial corporations, financial corporations, general government, nonprofit institutions serving households (NPISH), and households. In the *SNA*, noncorporate businesses are either treated as quasi-corporations or consolidated into the household sector, depending on their degree of formality.[2] The IMAs, however, divide the domestic economy into six sectors: households and NPISH; nonfinancial noncorporate business, which includes nonfinancial partnerships and sole proprietorships; nonfinancial corporate business; financial business; the federal government; and the state and local governments. In addition, both the *SNA* and the IMAs record international transactions in the rest of the world table.

Government enterprises are included in the government sector in the IMAs. Government enterprises are government agencies that sell their goods and services directly to the public for a price and recover part or all of their operating costs.[3] The *SNA* recommends classifying institutional units based on their residency and principal economic activity rather than on their ownership and controlling interest; therefore, U.S. government enterprises would be classified as quasi-corporations and included in the nonfinancial noncorporate business sector or the financial business sector under the *SNA*. In the NIPAs, the treatment of specific government agencies is more complicated, as the NIPAs take a "mixed" approach.[4] In the NIPAs, government enterprises are treated like businesses and are classified as noncorporate business with respect to their income, value added, compensation payments, and consumption of fixed capital. On the other hand, their interest payments and receipts, fixed investment, and inventory change are combined with the government sector. The IMAs treat them consistently as part of the government sector.

For each sector, the IMAs use the sequence of six accounts to trace the transmission of income to wealth: current account, capital account, financial account, other changes in volume account, revaluation account, and balance sheet account. The first three accounts record transactions, and the next two accounts document changes in assets and liabilities not related to economic transactions. The balance sheet presents the total stocks of assets and liabilities and the level of net worth of each sector of the economy.

Current account

The current account, which is derived from NIPA data, summarizes the generation, distribution, and uses of income. In the IMAs, this account begins with the income that each sector receives from engaging in economic production as measured by gross value added. The net operating surplus of the sector is then derived as gross value added less consumption of fixed capital (or economic depreciation), payments for labor inputs, and "taxes on production and imports less subsidies." Sources of income by income type—including property income aggregates such as interest and dividends, and, in the case of households, receipts of compensation—are added, and payments of property income are subtracted to arrive at the balance of primary incomes received by each sector.[5] Next, the current account shows the adjustments made to primary incomes (such as taxes, social benefits and contributions, and current transfers) to arrive at disposable income. Finally, net saving is the residual amount of disposable income that remains after final consumption expenditures.

Capital account

The capital account, which is based on NIPA data, details the relationship between net saving, net investment, and net lending. This account shows gross investment (and for some sectors, the allocation of investment funds between residential and nonresidential fixed investment), acquisition of nonproduced assets, and changes in inventories. Net lending (or borrowing) in the capital account shows how much surplus (or shortage) of funds a sector has after paying for fixed capital formation, consumption of fixed capital,

2. The *SNA* defines a quasi-corporation as an unincorporated business that is operated as if it were incorporated and shares many of the attributes of a corporation.

3. Government enterprises differ from government-sponsored enterprises (GSEs), which are included in the financial business sector. GSEs are financial-services corporations created by Congress but are owned by their stockholders, such as Farm Credit System, Federal Home Loan Banks, Fannie Mae, and Freddie Mac. Government enterprises are governmental units that sell goods and services to households and businesses and cover all or most of their expenses from revenue. Under the federal government, there are currently 15 government enterprises, including the U.S. Postal Service, regional electric power enterprises, and insurance enterprises. For state and local governments, specific government functions—such as local transit, utilities, and liquor stores—are classified as enterprises.

4. The NIPAs take a mixed approach for government enterprises because of data limitations. The source data for government enterprises are consolidated with government accounts and do not allow for straightforward separation of the enterprises' accounts from the accounts of general government.

5. In the *SNA*, the portion of national income received by a sector is known as its "balance of primary incomes, net." The line in the IMA tables that shows this concept is therefore labeled "net national income/balance of primary incomes, net." In tables S.1.a and S.1.q, which cover the total economy, this line shows net national income from table 1.12 of the NIPAs.

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net acquisition of nonproduced nonfinancial assets, such as natural resources, and inventory accumulation.

Financial account

The financial account, which is based on the FFAs, records each sector's portfolio changes from acquisitions of financial assets and liabilities. In the financial account, a sector's net lending or borrowing is calculated by subtracting its net incurrence of liabilities from its net acquisition of financial assets. In principle, the value of net lending or borrowing in the financial account should match the value from the capital account, because saving and net receipts of capital transfers not used for capital investment must be used to acquire financial assets or to retire liabilities. However, the values for the two measures seldom coincide precisely, because of discrepancies in source data, timing differences, and difficulties in adjusting the source data to remove holding gains from reported revenue or changes in positions.

Other changes in volume account

Saving and capital transfers do not entirely account for the change in net worth because other changes in balance sheet items can occur. The "other changes in volume" account includes disaster losses (such as those from hurricanes or earthquakes), uncompensated seizures of foreign asset, and other items. In addition, although the *SNA* does not include expenditures on consumer durable goods in investment, the IMA balance sheet for the households and NPISH sector includes consumer durable goods as an asset. Net investment in consumer durable goods is thus included in the other changes in volume account to reconcile the difference in definitions. Finally, the statistical discrepancy, measured as the difference between net lending and borrowing in the capital account and in the financial account is recorded.

Revaluation account

The revaluation account shows the changes in net worth resulting from holding gains and losses on different types of assets and liabilities. These revaluations are mainly for market values of certain assets and liabilities such as real estate, corporate equity, and mutual funds. The revaluation account includes the line item "changes in net worth due to nominal holding gains/losses," which sums up the holding gains and losses attributable to different assets and liabilities. The change in net worth is shown between the revaluation account and the balance sheet account to summarize changes arising from all sources combined (net saving, capital transfers, other changes in volume, and nominal holding gains).

Balance sheet account

A key purpose of the IMAs is to account for the sources of changes in net worth. The sequence of accounts thus ends with a balance sheet that shows the values of assets and liabilities at the end of the accounting period and the net worth of the sector.

Unique Advantages of the IMAs

The IMAs bring together information on the U.S. economy that previously was available only from disparate sources. The major innovations of the IMAs include the following:

- Data are presented in a convenient, easy-to-use format. In addition to quarterly and annual tables of the seven sectors, data for the total economy (current account) and selected aggregates are presented in separate tables.
- The FRB has introduced an online documentation system that provides detailed information on how each series in the IMAs and the FFAs is constructed. With a few mouse clicks, users can easily trace which series are used to construct a specific line in the IMAs with references to NIPA and FFA tables.
- Income and expenditure information from the NIPAs and balance sheet data from the FFAs are presented together within a single table, facilitating calculation of financial ratios for economic analysis.
- Balance sheets are presented for the six sectors of the domestic economy and for the rest of the world.[6] Before the IMAs were developed, the balance sheet information available from the FFAs covered only the household and NPISH sector and nonfinancial business sectors.
- The IMAs derive each sector's net lending to the rest of the economy from two sources: the capital account and the financial account. The NIPAs provide the capital account measures of net lending or borrowing only for households, aggregate domestic business, state and local government, and federal government sectors. The net lending and borrowing position of the other sectors had not previously been available except by combing through multiple tables in the FFAs.
- The IMAs delineate four sources of changes in net worth: saving, capital transfers, nonprice changes that do not arise from a transaction such as disaster losses, and variation in the market prices of assets and liabilities. One goal of the IMAs is to link production and expenditures to changes in net worth,

6. The nonfinancial assets on the balance sheets of the financial business and the government sectors exclude residential real estate and land. The balance sheet of the rest of the world includes only financial assets that represent claims on the U.S. assets and liabilities that represent claims of the United States.

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and changes in net worth arising from asset price fluctuations are indispensable for doing this.

- The IMAs highlight the overwhelming importance of holding gains in wealth accumulation. Changes in net worth due to nominal holding gains/losses account for more than half of the changes in net worth for the household sector in almost all years. In some years, changes due to nominal holding gains exceed 100 percent of the total changes in the households' net worth. (See the box, "Dominance of Holdings Gains in Household Wealth Accumulation.")

Special Features of the IMAs

The organization of accounts and terminology of the IMAs differ from those of the NIPAs and the FFAs in several areas. For example, the two accounts differ on the concept of "disposable income." In the NIPAs, personal interest payments on consumer debt are not subtracted in calculating the disposable income of the household sector; instead, these payments are considered part of personal outlays. In the IMAs, however, the interest payments by households are deducted from property income and are therefore not included in disposable income of the household sector. This

Dominance of Holding Gains in Household Wealth Accumulation

The personal saving rate declined steadily from the mid-1980s to 2007. The saving rate rebounded in 2008, when net worth of the household sector decreased after the financial crisis. The decline in the saving rate is correlated with the increase in the net worth of the household sector. Chart A shows the relationship between the ratio of household net worth to disposable income and the net saving-to-disposable income ratio for the household sector from the integrated macroeconomic accounts. The saving rate and the net worth-to-disposable income ratio tend to move in opposite directions.

Of the four sources of change in net worth (saving, capital transfers, nonprice changes, and holding gains), holding gains have been the driving force of wealth accumulation of the household sector. To underscore this point, chart B plots the annual change in the ratio of net worth to disposable income against the ratio of holding gains to disposable income. Most plots cluster around a straight line with a slope of 1, implying that a 1 percentage point increase in the ratio of holding gains-to-disposable income translates into a 1 percentage point increase in the ratio of net worth to disposable income. The fitted line intersects the vertical axis at –0.229. A negative intercept implies that the ratio of net worth to disposable income on average would decline if there are no holding gains on net worth in a year.

Chart A. Household Net Worth and Saving Rate, 1961–2011

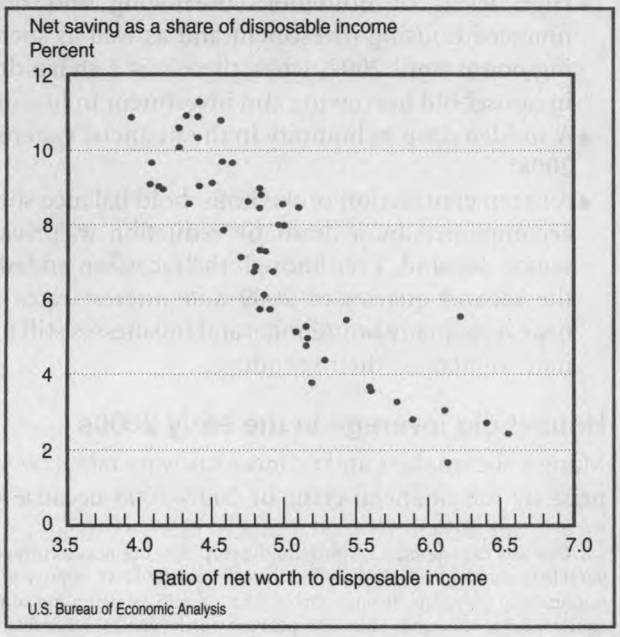
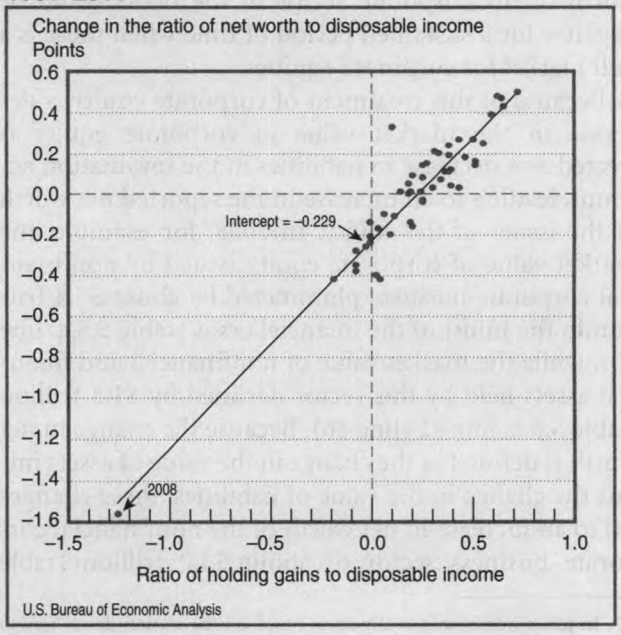


Chart B. Holding Gains and Changes in Net Worth, 1961–2011



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exclusion of interest payments from disposable income is consistent with the treatment of interest payments by noncorporate and corporate businesses, in which interest payments are subtracted before taxes to calculate net income.

The disposable income of the business sector is not reported in the NIPAs but is reported in the IMAs. Disposable income for the corporate sectors differs from after-tax profits because of the treatment of dividend payments. In the IMAs, dividend payments are treated similar to interest payments: they are subtracted from primary incomes to arrive at disposable income. Because dividends are included in the balances of primary incomes of the sectors that receive them (mainly the household sector), they must be subtracted in calculating the balances of primary incomes of sectors that pay them. Similar to the household sector, disposable income of the corporate sectors represents an internal source of funds available for investment.

In addition, the IMAs treat the market value of corporate equities as a liability of the issuer. This means that the market value of corporate equities is excluded from the issuer's net worth in the IMAs. However, in the FFAs, shareholders' or owner's equity is treated as the net worth of the corporate business sector. The IMAs' measure of corporate net worth excludes the market value of corporate equities because these equities are treated as assets of other sectors in the economy, and these positions should cancel out when all domestic sectors are consolidated into a balance sheet for the total economy.[7] As a result, the reported net worth of the corporate sector in the IMAs could be negative for a sustained period of time when there is a bull market for corporate equities.

Because of this treatment of corporate equity, a decrease in the market value of corporate equity is treated as a decrease in liabilities in the revaluation account, leading to an increase in the reported net worth of the issuer of the equity. In 2008, for example, the market value of corporate equity issued by nonfinancial corporate business plummeted by about $5.4 trillion in the midst of the financial crisis (table S.5.a, line 90), while the market value of nonfinancial and financial assets held by this sector declined by $1.3 trillion (table S.5.a, line 82+line 86). Because the change in net worth is defined as the change in the value of assets minus the change in the value of liabilities, these changes led to an increase in net worth of the nonfinancial corporate business sector of about $4.2 trillion (table S.5.a, line 92). (See the box, "Corporate Equity in the IMAs and the FFAs.")

Users of the IMAs who want to compute financial ratios such as leverage or return on equity must therefore bear in mind that the reported net worth in the IMAs is different from a financial-accounting definition of net worth. In standard corporate finance textbooks, financial leverage is defined as total assets divided by net worth as calculated without any subtraction of the value of equity (see Fridson and Alvarez 2011). Because the IMAs exclude corporate equity from net worth, analysts must add the value of equity to the reported net worth to compute ratios that are comparable with the financial ratios used in standard financial analysis.[8]

Performance of the IMAs Before and After the Financial Crisis

Two goals of the IMAs are to improve the ability to monitor new developments in the economy for timely policymaking and to facilitate economic analysis by conveniently presenting data in one place. How did the IMAs fare in achieving these objectives? Were the IMAs able to provide pertinent information on risks that households were taking in the early 2000s? How can data in the IMAs be used to understand characteristics of the 2007–2009 recession and slow recovery afterwards? This section presents a few examples of the potential uses of the IMAs to analyze the U.S. economy.

The U.S. economy in the first decade of the 21st century was characterized by the following:

- High levels of household borrowing and debt-financed housing investment and as well as spending boom until 2007, when there was a sharp drop in household borrowing and investment in housing.
- A sudden drop in liquidity in the financial system in 2008
- A sharp contraction of the household balance sheet, accompanied by a dramatic reduction in private-sector demand. Even though the recession ended in the second quarter of 2009 and interest rates are near zero, many households and businesses still hesitate to increase their spending.

Household leverage in the early 2000s

Many policymakers and economists were taken by surprise by the financial crisis of 2007–2008 because the

7. In other words, this treatment is based on the notion that a way to compute the net worth of the nation is to add up the net worth of all sectors. The nation's net worth is based on the recorded values of corporate assets rather than on the market value of equity shares outstanding.

8. One way to compute net worth for the corporate business sectors comparable to standard financial analysis is to follow the FFAs' approach. For nonfinancial corporate business (table S.5.a), the FFAs' definition of total equity is corporate equity (line 136) plus net worth (line 143). For financial business (table S.6.a), total equity is defined as the sum of corporate equity (line 140), equity in noncorporate business (line 142), and net worth (line 149).

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increases in the household sector's financial leverage and debt service ratios in the years leading up to the financial crisis seemed modest (Palumbo and Parker 2009). Stocks of assets and liabilities generally change more slowly than flows, so financial leverage, defined as the ratio of total assets to net worth, tends to change gradually. Despite the large amount of mortgage debt amassed by the household sector in the early 2000s, IMA table S.3.a shows that the financial leverage of the sector increased only modestly, from 1.18 in 2001 to 1.22 in 2007, because rising house prices were pushing up the value of housing assets at the same time mortgage debt was rising. The leverage ratio calculated from the balance sheet at the aggregate level, therefore, may not be an appropriate metric to assess the risks that households are taking. Policymakers may require more detailed measures of leverage to understand economic developments (Geanakoplos 2010; Landefeld and others 2010).

In addition, as shown in table 1, the rise in the households' debt service ratio (the ratio of households' debt payments to disposable personal income) from 2000 to 2007 was less than 2 percentage points, from 12.2 percent in 2000 to 14.0 percent in 2007.

Using data from IMA table S.3.q, another measure of leverage that might have forewarned about rising household indebtedness before the financial crisis can be constructed. Chart 1 plots the ratio of the household sector's net incurrence of mortgage debt to gross residential fixed investment from 1974 to 2007.[9] This

9. Note that this ratio is not the same as the loan-to-value ratio of new mortgages. This ratio could be well over 1 as the denominator (gross residential capital formation) only accounts for new housing investment and brokers' commissions on sales of used structures, while the numerator takes into account all additional mortgages including those used to purchase housing units built in earlier years.

Corporate Equity in the IMAs and the FFAs

Corporate equity is considered a liability of an issuer in the integrated macroeconomic accounts (IMAs) and thus is not included in the net worth of the issuer's balance sheet. As a result, an increase (decrease) in the market value of corporate equity reduces (increases) the net worth of the corporate business sector. In the flow of funds accounts (FFAs), however, shareholder's equity is treated as the net worth of the corporate business sector. The reported values of net worth in the IMAs and the FFAs thus differ for the corporate business sectors.

The table below compares the net worth of the nonfinancial corporate business sector between the IMAs and the FFAs from 2007 to 2009. In the IMAs, the net worth of nonfinancial corporate businesses increased by $3.7 trillion in 2008 from a year earlier while the market value of equity decreased by $5.4 trillion. However, the FFAs reported a decrease of net worth by $2.0 trillion during the same period. The difference between the two measures is $5.7 trillion, 94 percent of which is accounted for by the decline in the market value of corporate equity. In 2009, nonfinancial corporate business' net worth decreased $4.8 trillion in the IMAs, while the decrease was about $2.3 trillion in the FFAs. The difference of $2.5 trillion is close to the amount of the holding gains of corporate equity.

Net Worth and Change in Net Worth in the Integrated Macroeconomic Accounts and the Flow of Funds Accounts, Nonfinancial Corporate Business Sector

Line		2007	2008	2009
		Billions of current dollars		
	Integrated macroeconomic accounts: Nonfinancial corporate business [1]			
	Revaluation account			
1	Corporate equity (line 90)	1,915.2	–5,378.2	2,542.6
	Balance sheet account (end of period)			
2	Corporate equity (line 136)	15,730.7	10,016.6	12,494.6
3	Net worth (line 143)	1,870.1	5,619.6	794.4
4	Change in net worth from the previous year	912.5	3,749.5	–4,825.2
	Flow of funds accounts: Nonfinancial corporate business [2]			
5	Net worth (line 32)	17,600.8	15,636.2	13,289.0
6	Change in net worth from the previous year	2,040.9	–1,964.7	–2,347.2
7	Differences in measures of change (line 6–line 4)	1,128.4	–5,714.2	2,478.0
		Percent		
8	Changes in the net worth accounted for by revaluation of corporate equity issues (line 1/line 7x100)	169.7	94.1	102.6

1. These estimates and the line numbers in parentheses are from table S.5.a from the Bureau of Economic Analysis.
2. These estimates and the line numbers in parentheses are from table B102 from the Federal Reserve Board.

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Table 1. Household Debt Service Ratio and Financial Obligations Ratio, Selected Years

[Percent]

	Debt service ratio [1] (Total)	Financial obligations ratio [2]				
		Total	Renter	Homeowner		
				Total	Mortgage	Consumer
1985	11.6	16.9	25.3	14.8	9.3	5.4
1986	12.1	17.6	26.4	15.3	9.6	5.7
1987	12.2	17.7	26.6	15.5	9.8	5.7
1988	11.9	17.3	25.8	15.2	9.7	5.5
1989	11.9	17.2	25.0	15.3	9.9	5.4
1990	11.9	17.3	24.7	15.4	10.2	5.2
1991	11.6	17.1	24.1	15.2	10.3	4.9
2000	12.2	17.3	29.4	14.8	8.8	6.1
2001	12.7	17.8	30.6	15.3	9.0	6.3
2002	13.0	17.9	29.4	15.7	9.2	6.5
2003	13.1	17.9	27.2	16.0	9.5	6.5
2004	13.2	17.8	25.6	16.3	9.8	6.5
2005	13.6	18.3	25.1	16.9	10.5	6.5
2006	13.8	18.6	25.1	17.3	10.9	6.3
2007	14.0	18.9	25.4	17.6	11.3	6.3

1. Required payments on outstanding mortgage and consumer debt as a percentage of disposable personal income.
2. The financial obligations ratio adds automobile lease payments, rental payments on tenant-occupied property, homeowners' insurance, and property tax payments to payments included in the debt service ratio.
Source: Federal Reserve Board (www.federalreserve.gov/releases/housedebt).

ratio summarizes how much additional mortgage debt is incurred by the household sector relative to its investment in residential structures. This ratio was around 1.0 or below until 1986, but it reached 1.5 in the late 1980s and exceeded 1.5 in the early 2000s.

Both the late 1980s and the early 2000s were periods of declining mortgage interest rates. Many households took advantage of the falling interest rates and refinanced mortgages. Home equity lines of credit, which could easily be used to tap into home equity, were also heavily promoted in both periods.

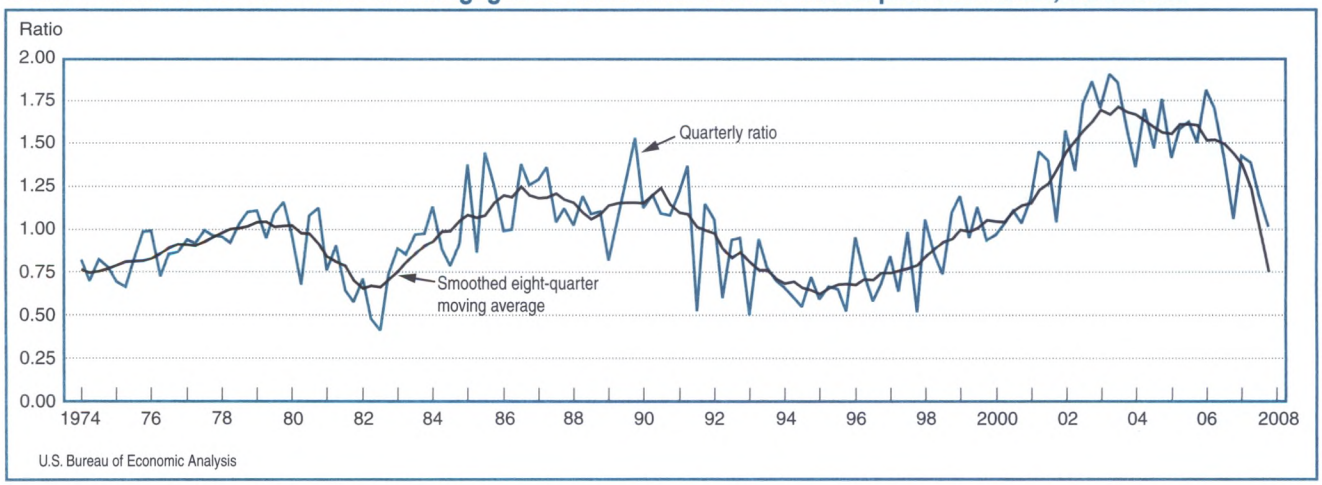
The situation in the late 1980s, however, differed from that of the early 2000s in one respect. The Tax Reform Act of 1986 phased out the deductibility of interest payments on consumer loans but maintained the deductibility of residential mortgage interest. To take advantage of the mortgage interest deduction, consumers shifted their portfolios away from consumer debt and into mortgage debt (Maki 2001). Because much of the growth of mortgage debt was due to substitution of mortgage debt for consumer debt, the overall ratio of household debt service obligations to disposable personal income and the financial obligations ratio for homeowners did not rise, even though the financial obligations ratio for mortgage debt increased from 9.3 percent in 1985 to 10.3 percent in 1991 (table 1). In contrast, between 2000 and 2007 the overall homeowner financial obligations ratio increased from 14.8 percent to 17.6 percent.

Moreover, in 2000–2007, the rise in mortgage debt-to-residential fixed investment ratio was faster and larger in magnitude than during the late 1980s. The mortgage debt-to-residential fixed investment ratio began to climb in late 2001 and recorded an unprecedented 1.91 in the second quarter of 2003. The ratio then stayed at a high level until the end of 2006. The departure of this ratio from its historical range may have signaled the substantial exposures of mortgage borrowers to house price risks.

Financial flows between sectors before the financial crisis

The pattern of net lending or borrowing by each of the sectors in the IMAs shows which is a net provider of funds that can be used by others to finance investment in nonfinancial assets and which is a net user of funds provided by others. In the financial account, "lending"

Chart 1. Ratio of Net Incurrence of Mortgages to Residential Gross Fixed Capital Formation, 1974–2007



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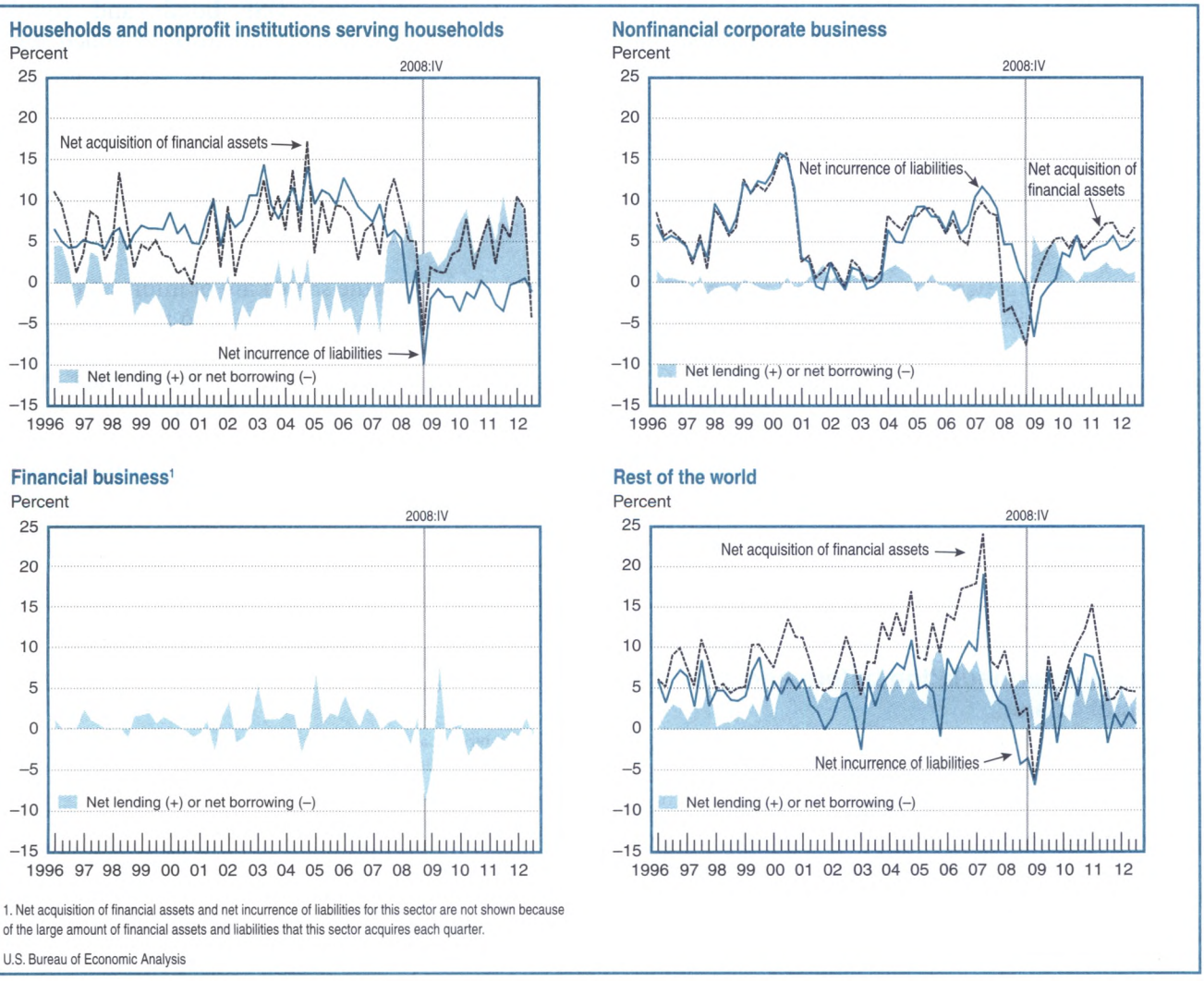
includes funding that is provided to other sectors by purchasing financial assets including equities, and "borrowing" includes funds obtained by issuing equity shares or debt or by selling assets. As noted by Eichner and others (2010), Palumbo and Parker (2010), and Vir Bhatia and Bayoumi (2012), the household sector, which is normally a supplier of funding to other sectors, underwent a striking change in roles and became a net borrower of funds in the 8 years preceding the financial crisis, while the nonfinancial corporate sector, which normally uses funds from other sectors for its investment needs, acted as a net lender in the early 2000s.

Chart 2 presents net lending and borrowing from the financial account of the IMAs for the households, nonfinancial corporate business, financial business, and rest of the world sectors from 1996 to 2012. The chart illustrates how the behavior of these sectors changed in the years before and after the financial crisis.

The change in the role of the household sector from net lender to net borrower in the fourth quarter of 1998 is evident in the first panel of chart 2. Households become net borrowers when their saving plus their net receipts of capital transfers is lower than their investment in residential assets. IMA table S.3.a shows that households enjoyed large holding gains in most of years between 1995 and 2006, which allowed them to increase their net worth without having to save (Landefeld and others 2010). As housing prices in some parts of the country began to falter in 2006, the pace of borrowing slowed, and the household sector returned to its traditional role as a net lender in the third quarter of 2007.

The nonfinancial corporate sector increased the size of its balance sheet during the stock-market boom of

Chart 2. Net Lending or Net Borrowing From Financial Accounts as a Percentage of National Disposable Income for Selected Sectors, 1996–2012



1. Net acquisition of financial assets and net incurrence of liabilities for this sector are not shown because of the large amount of financial assets and liabilities that this sector acquires each quarter.

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the late 1990s but then sharply reduced its net incurrence of liabilities after the 2001 recession began (chart 2). The sector turned into a net lender between 2001 and 2004. In 2008, this sector drastically shed assets from its balance sheet, which made it a large net borrower in the financial account. However, the capital account estimate of the sector's net borrowing was relatively small in the first half of 2008, and in the last half of 2008, the capital account depicts the sector as a net lender. Some of the discrepancy between the financial and capital account measures of net lending may come from write-offs of assets that became uncollectable as a result of the financial crisis. Reductions in the values of assets due to writeoffs are, in effect, treated as principal repayments for purposes of measuring net lending in the financial accounts.

The financial sector and the rest of the world sector provided funds for the investment needs of the other sectors of the economy in years before the financial crisis (chart 2). However, the financial sector substantially curtailed new lending activities in the fourth quarter of 2008, when the U.S. economy was in the midst of the financial crisis. The financial sector became a net borrower in the fourth quarter of 2008, obtaining about $1 trillion from the other sectors by means such as the issuance of equity. The financial sector became a net lender briefly in 2009 but became a net borrower again after the second quarter of 2010.

The rest of the world has been a net lender to the U.S. economy consistently since 1983. Until 1999, however, foreign net lending to the United States had rarely exceeded 3 percent of national disposable income. Since 1999, the percentage has usually been above 3 percent and even above 10 percent of national disposable income in the fourth quarter of 2006 (chart 2). Net lending by the rest of the world began to trend down in 2007, however, as the rest of the world sharply reduced its holdings of U.S. assets and liabilities. In the first quarter of 2009, net lending from the rest of the world amounted to only 0.25 percent of national disposable income. The era of high net lending to the United States by the rest of the world thus coincides with the era of net borrowing by households.

Financial intermediation before and after the financial crisis

The financial sector performs an important role of financial intermediation by borrowing from those who have surplus funds and lending to those with a shortage of funds. In doing so, the financial sector accomplishes maturity transformation by borrowing in short-term liabilities and financing long-term assets. Data from the IMAs may illuminate how the financial sector businesses performed as financial intermediaries between lenders and borrowers during the years before and after the financial crisis.

Table 2 presents the net acquisition of financial assets and net incurrence of liabilities by each sector of broad asset classes between the third quarter of 2005 and the second quarter of 2006, the height of the housing boom. This table shows that in these quarters, the financial sector concentrated on extending long-term loans (assets, line 29) to the household sector (liabilities, line 26), while the net acquisition of liquid assets (currency, deposits, money market funds (MMFs) and Treasury securities) was relatively minor (assets, line 6). Funds for long-term loans were raised through issuing bonds and equities and taking deposits (liabilities, lines 5, 37, and 45).

The rest of the world was the largest source of funding for the U.S. economy during this period. Net acquisition of corporate and government-sponsored enterprise (GSE) bonds and equity and investment by the rest of the world (assets, lines 40 and 48) accounted for more than half of total net incurrence of these liabilities. The financial sector, which was the largest issuer of corporate and GSE bonds and equities (liabilities, lines 37 and 45), in turn extended long-term loans to the household sector (assets, line 29), which were used to acquire housing assets.[10] The rest of the world was also the largest purchaser of U.S. Treasury securities (assets, line 16). The rest of the world, therefore, provided liquidity to the U.S. economy by acquiring various debt instruments issued by U.S. entities.[11]

Table 3 presents the same kind of information as table 2 for the third quarter of 2008 to the second quarter of 2009, the phase of the financial crisis when Lehman Brothers failed and AIG was rescued. If one looks at the assets side of the financial business, the lending appears unabated throughout 2008—as the financial sector extended $3.6 trillion worth of short-term loans in the third quarter of 2008 (assets, line 21) when Lehman Brothers and Washington Mutual Bank collapsed and Fannie Mae and Freddie Mac were placed in government conservatorship. The sector further extended $855 billion worth of short-term loans in the fourth quarter (assets, line 21).[12]

A large fraction of the increases in the financial

10. Long-term loans in the IMAs only account for mortgages.

11. A recent report asserts that the rest of the world, particularly European banks helped sustain the "shadow banking system" in the United States through the purchase of securitized claims on U.S. borrowers (Committee of International Economic Policy and Reform 2012).

12. Looking at the growth of bank credit and commercial and industrial loans up to October 15, 2008, Chari, Christiano, and Kehoe (2008) declare that the decline of bank lending during the financial crisis often reported in the financial press is a myth. On the other hand, Ivashina and Scharfstein (2010) argue that this increase is not driven by growth of new loans but by an increase in drawdowns on existing credit lines by corporations.

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sector's net acquisition of short-term loans in this period, however, reflects loans from the Federal Reserve system. The financial business sector in the IMAs and the FFAs includes the Federal Reserve Board and regional Federal Reserve banks. Data from the FFAs show that the monetary authority extended $2.3

Table 2. Net Acquisition of Financial Assets and Net Incurrence of Liabilities by Asset Class, Third Quarter of 2005 to Second Quarter of 2006

[Billions of current dollars]

Line	Financial instruments	Net acquisition of financial assets				Net incurrence of liabilities			
		2005		2006		2005		2006	
		III	IV	I	II	III	IV	I	II
1	**Currency, deposits, and money market funds**	**982.7**	**808.7**	**835.6**	**808.7**	**1,157.0**	**673.5**	**1,086.8**	**1,048.9**
2	Households and nonprofit institutions serving households	566.2	277.1	830.4	594.2	0.0	0.0	0.0	0.0
3	Nonfinancial noncorporate business	102.6	102.6	98.1	98.2	0.0	0.0	0.0	0.0
4	Nonfinancial corporate business	219.3	371.7	−197.1	−128.7	0.0	0.0	0.0	0.0
5	Financial business	116.7	53.4	71.1	210.1	990.4	868.7	881.1	749.1
6	Federal government	−33.3	26.8	−56.3	69.6	0.9	0.3	0.6	0.8
7	State and local governments	−6.5	33.1	39.5	55.6	0.0	0.0	0.0	0.0
8	Rest of the world	17.7	−56.0	49.9	−90.3	165.7	−195.5	205.1	299.0
9	**Treasury securities**	**235.3**	**349.1**	**331.2**	**192.4**	**235.3**	**349.0**	**331.2**	**192.3**
10	Households and nonprofit institutions serving households	−22.0	−39.4	183.6	75.6	0.0	0.0	0.0	0.0
11	Nonfinancial noncorporate business	6.0	6.0	0.2	0.2	0.0	0.0	0.0	0.0
12	Nonfinancial corporate business	−17.8	14.5	−8.4	−20.5	0.0	0.0	0.0	0.0
13	Financial business	−71.2	−15.8	24.1	13.5	0.0	0.0	0.0	0.0
14	Federal government	0.0	0.0	0.0	0.0	235.3	349.0	331.2	192.3
15	State and local governments	111.1	59.9	12.0	43.7	0.0	0.0	0.0	0.0
16	Rest of the world	229.2	323.9	119.7	79.9	0.0	0.0	0.0	0.0
17	**Short term loans**	**486.4**	**726.2**	**873.1**	**790.6**	**407.0**	**653.7**	**1,117.2**	**980.2**
18	Households and nonprofit institutions serving households	−16.9	−8.7	93.4	191.2	49.7	−7.8	180.8	96.2
19	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	171.8	178.6	133.4	134.4
20	Nonfinancial corporate business	12.7	4.4	−2.7	−8.0	−42.1	141.7	172.1	171.5
21	Financial business	296.0	586.9	672.4	574.7	227.9	301.8	634.7	554.3
22	Federal government	3.7	0.0	1.2	6.1	0.0	0.0	0.0	0.0
23	State and local governments	−1.2	−2.3	−0.4	3.0	1.0	0.8	0.3	0.9
24	Rest of the world	192.1	145.9	109.2	23.6	−1.3	38.6	−4.1	22.9
25	**Long term loans (mortgages)**	**1,548.0**	**1,538.0**	**1,720.4**	**1,531.4**	**1,548.0**	**1,538.1**	**1,720.4**	**1,531.3**
26	Households and nonprofit institutions serving households	7.2	1.7	−9.7	−18.2	1,135.6	1,070.3	1,299.8	1,179.3
27	Nonfinancial noncorporate business	5.3	5.3	−1.5	−1.5	177.6	177.9	283.0	283.3
28	Nonfinancial corporate business	1.7	1.7	−8.3	−8.4	219.7	293.4	121.0	53.0
29	Financial business	1,523.2	1,519.7	1,730.4	1,540.3	15.1	−3.5	16.6	15.7
30	Federal government	3.8	4.0	1.8	6.9	0.0	0.0	0.0	0.0
31	State and local governments	6.8	5.6	7.7	12.3	0.0	0.0	0.0	0.0
32	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
33	**Corporate and government-sponsored enterprise bonds**	**526.2**	**1,369.8**	**1,524.3**	**1,639.7**	**526.0**	**1,369.7**	**1,524.3**	**1,639.7**
34	Households and nonprofit institutions serving households	101.4	578.4	34.5	34.9	0.0	0.0	0.0	0.0
35	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
36	Nonfinancial corporate business	−5.9	4.8	−2.8	−6.8	95.7	66.6	202.3	191.7
37	Financial business	−116.1	206.0	887.7	769.8	370.9	1,267.3	1,190.1	1,214.4
38	Federal government	0.0	0.0	0.0	0.0	−0.4	0.8	−1.0	0.2
39	State and local governments	20.0	15.9	23.4	38.8	0.0	0.0	0.0	0.0
40	Rest of the world	526.8	564.7	581.5	803.0	59.8	35.0	132.9	233.4
41	**Equity and investment**	**218.5**	**357.6**	**864.7**	**519.4**	**218.4**	**357.3**	**864.8**	**519.5**
42	Households and nonprofit institutions serving households	−336.6	−268.0	−404.3	−429.0	0.0	0.0	0.0	0.0
43	Nonfinancial noncorporate business	0.3	0.0	0.0	0.1	−29.3	3.5	79.8	63.3
44	Nonfinancial corporate business	−60.6	−211.7	280.9	168.4	−293.2	−214.4	−412.8	−331.1
45	Financial business	349.0	560.5	569.4	406.9	400.8	527.1	757.0	488.1
46	Federal government	1.2	1.0	5.2	0.6	0.0	0.0	0.0	0.0
47	State and local governments	−14.9	−8.2	−22.0	16.8	0.0	0.0	0.0	0.0
48	Rest of the world	280.1	284.0	435.5	355.6	140.1	41.1	440.8	299.2
49	**Other**	**2,504.8**	**1,731.2**	**2,733.6**	**2,761.2**	**2,120.6**	**1,278.1**	**2,123.4**	**2,129.7**
50	Households and nonprofit institutions serving households	383.4	539.8	354.8	514.2	32.7	30.4	23.1	47.2
51	Nonfinancial noncorporate business	323.2	323.5	422.9	423.1	196.0	201.8	164.0	168.0
52	Nonfinancial corporate business	872.7	698.5	636.9	913.7	928.5	629.9	658.4	953.4
53	Financial business	688.4	354.3	981.6	528.4	556.4	123.2	975.6	799.4
54	Federal government	14.2	46.2	17.4	−9.2	87.3	172.0	23.7	64.9
55	State and local governments	10.8	−34.7	−30.3	−25.4	171.6	142.8	40.8	152.4
56	Rest of the world	212.1	−196.4	350.3	416.4	148.1	−22.0	237.8	−55.6

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trillion and $2.9 trillion worth of short-term loans in the third and fourth quarters of 2008, respectively, which included $1.3 trillion of commercial paper purchased through the Commercial Paper Funding Facility in the fourth quarter of 2008. Therefore, an increase of net acquisition of short-term loans of only $855

Table 3. Net Acquisition of Financial Assets and Net Incurrence of Liabilities by Asset Class, Third Quarter of 2008 to Second Quarter of 2009

[Billions of current dollars]

Line	Financial instruments	Net acquisition of financial assets				Net incurrence of liabilities			
		2008		2009		2008		2009	
		III	IV	I	II	III	IV	I	II
1	**Currency, deposits, and money market funds**	**3,362.6**	**5,798.5**	**-961.8**	**-1,060.1**	**3,031.1**	**5,989.2**	**-1,005.7**	**-1,125.4**
2	Households and nonprofit institutions serving households	740.5	750.8	98.5	92.4	0.0	0.0	0.0	0.0
3	Nonfinancial noncorporate business	3.5	3.5	14.0	13.9	0.0	0.0	0.0	0.0
4	Nonfinancial corporate business	-98.0	-112.0	93.7	-73.4	0.0	0.0	0.0	0.0
5	Financial business	964.6	3,143.8	-128.4	-596.6	3,422.5	6,349.1	-758.1	-1,038.1
6	Federal government	1,260.6	41.8	-334.3	119.9	-1.2	-0.8	0.0	0.0
7	State and local governments	0.0	56.3	44.5	117.2	0.0	0.0	0.0	0.0
8	Rest of the world	491.4	1,914.3	-749.8	-733.5	-390.2	-359.1	-247.6	-87.3
9	**Treasury securities**	**1,923.4**	**2,185.0**	**1,630.8**	**1,837.5**	**1,923.4**	**2,185.0**	**1,630.9**	**1,837.6**
10	Households and nonprofit institutions serving households	-16.5	233.3	615.8	275.3	0.0	0.0	0.0	0.0
11	Nonfinancial noncorporate business	-7.5	-7.5	-5.7	-5.7	0.0	0.0	0.0	0.0
12	Nonfinancial corporate business	-13.2	19.8	42.6	3.1	0.0	0.0	0.0	0.0
13	Financial business	1,160.1	983.7	84.2	996.5	0.0	0.0	0.0	0.0
14	Federal government	0.0	0.0	0.0	0.0	1,923.4	2,185.0	1,630.9	1,837.6
15	State and local governments	-91.8	-83.5	111.6	-12.1	0.0	0.0	0.0	0.0
16	Rest of the world	892.3	1,039.2	782.3	580.4	0.0	0.0	0.0	0.0
17	**Short term loans**	**3,307.7**	**-423.8**	**-3,390.4**	**-3,641.0**	**2,571.9**	**-1,284.4**	**-3,725.2**	**-2,193.6**
18	Households and nonprofit institutions serving households	50.2	-1,021.9	-314.7	-43.5	435.9	-967.7	-269.9	67.5
19	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	100.9	110.7	-55.0	-122.4
20	Nonfinancial corporate business	-43.2	8.2	17.3	5.5	236.2	-173.3	-452.7	-352.1
21	Financial business	3,617.1	855.4	-2,786.0	-3,596.9	872.1	-1,288.3	-1,952.1	-1,001.0
22	Federal government	3.1	35.2	99.1	164.2	0.0	0.0	0.0	0.0
23	State and local governments	-27.4	-20.7	-11.6	-1.6	1.1	1.0	0.6	0.8
24	Rest of the world	-292.1	-280.0	-394.5	-168.7	925.7	1,033.2	-996.1	-786.4
25	**Long term loans (mortgages)**	**-168.7**	**-217.4**	**-18.7**	**-250.6**	**-168.6**	**-217.3**	**-18.8**	**-250.6**
26	Households and nonprofit institutions serving households	-9.4	-7.7	-8.2	-9.1	-248.5	-260.7	19.5	-176.2
27	Nonfinancial noncorporate business	-3.0	-3.0	-1.2	-1.2	186.7	186.7	-7.3	-14.7
28	Nonfinancial corporate business	-7.8	-7.8	-4.0	-4.1	-112.7	-146.7	-36.6	-69.2
29	Financial business	-127.6	-207.3	-1.9	-265.4	5.9	3.4	5.6	9.5
30	Federal government	12.1	27.8	3.6	21.8	0.0	0.0	0.0	0.0
31	State and local governments	-33.0	-19.4	-7.0	7.4	0.0	0.0	0.0	0.0
32	Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
33	**Corporate and government-sponsored enterprise bonds**	**-175.6**	**-228.9**	**277.6**	**-197.5**	**-173.8**	**-229.9**	**280.7**	**-196.5**
34	Households and nonprofit institutions serving households	411.2	-273.3	-643.1	-1,295.3	0.0	0.0	0.0	0.0
35	Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
36	Nonfinancial corporate business	-4.4	6.6	-1.8	17.0	92.9	184.3	590.6	399.9
37	Financial business	172.7	709.5	1,163.2	1,228.7	100.4	-201.0	-458.4	-832.1
38	Federal government	13.2	204.5	209.1	176.1	0.0	0.0	0.0	0.0
39	State and local governments	-114.3	-69.4	-27.0	-37.9	0.0	0.0	0.0	0.0
40	Rest of the world	-654.0	-806.8	-422.8	-286.1	-367.1	-213.2	148.5	235.7
41	**Equity and investment**	**-389.0**	**1,702.9**	**539.4**	**1,285.9**	**-389.1**	**1,702.9**	**539.2**	**1,285.9**
42	Households and nonprofit institutions serving households	-488.5	-767.7	287.0	842.0	0.0	0.0	0.0	0.0
43	Nonfinancial noncorporate business	0.8	1.1	-2.3	0.5	-287.3	-270.8	-53.4	4.9
44	Nonfinancial corporate business	194.8	173.2	260.4	229.1	-218.6	-130.2	-127.2	184.2
45	Financial business	-389.5	873.9	-336.9	18.4	40.4	1,870.6	453.8	633.7
46	Federal government	0.5	1,025.7	364.2	-122.7	0.0	0.0	0.0	0.0
47	State and local governments	15.5	15.6	-65.4	16.8	0.0	0.0	0.0	0.0
48	Rest of the world	277.4	381.1	32.4	301.8	76.4	233.3	266.0	463.1
49	**Other**	**-1,861.1**	**-3,083.9**	**-984.1**	**141.2**	**-246.3**	**-292.2**	**237.7**	**-1,358.7**
50	Households and nonprofit institutions serving households	-52.1	312.0	190.9	299.2	9.7	26.7	15.9	24.3
51	Nonfinancial noncorporate business	103.3	103.0	-105.5	-108.4	139.9	123.1	30.4	32.5
52	Nonfinancial corporate business	-666.8	-1,026.6	-516.5	49.1	216.7	229.4	-769.0	-374.0
53	Financial business	-750.5	-350.9	-340.9	-376.9	17.8	335.8	941.7	-1,289.4
54	Federal government	-119.2	-97.6	-27.1	66.0	92.4	107.7	-101.5	15.5
55	State and local governments	127.2	-77.7	-147.9	-77.9	56.9	14.4	110.8	181.0
56	Rest of the world	-503.0	-1,946.1	-37.1	290.1	-779.7	-1,129.3	9.4	51.4

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billion in the fourth quarter of 2008, despite the Federal Reserve's infusion of liquidity into the short-term funding markets, implies that the private-sector financial businesses reduced its short-term lending. At the same time, the financial sector reduced its exposure in long-term loans.

In addition, it is insufficient to look solely at the assets side of the financial sector's balance sheet. During the fourth quarter of 2008, the household and NPISH sector shifted their portfolio from risky assets, such as bonds and equity, to safer assets, such as deposits and Treasury securities (assets, lines 2, 34, and 42). To accommodate this shift, the financial sector incurred $6.3 trillion worth of liabilities in currency, deposits, and MMFs (liabilities, line 5).[13] Of the net incurrence of liabilities in the form of currency, deposits, and MMFs, nearly two-thirds were kept in the form of instruments that were relatively safe for the creditor ($3.1 trillion in currency, deposits, and MMFs and $984 billion in Treasury securities) (assets, lines 5 and 13). The shift to safer assets combined with the reduction in long-term loans turned the financial sector into a net borrower in 2008 rather than providing financing to the other sectors of the economy.

Despite the $855 billion increase in short-term lending by the financial sector in the fourth quarter of 2008 (assets, line 21), there is not a corresponding rise in short-term liabilities for the domestic nonfinancial sectors (liabilities, lines 18–20). On the contrary, the household sector and nonfinancial corporate sector reduced their borrowings in short-term loans; rather, the short-term loans in the fourth quarter of 2008 were extended not to the domestic sectors but to nonresidents. The rest of the world incurred short-term liabilities of $1,033 billion in the fourth quarter of 2008 (liabilities, line 24). The funds that left the United States in the form of short-term loans came back as the rest of the world acquired $1,039 billion worth of Treasury securities (assets, line 16). The United States thus provided liquidity for the rest of the world through its financial sector during the time of crisis, which in turn returned to the United States as foreign central banks and investors sought a safe haven for their investment. The U.S. provision of liquidity to the rest of the world during the financial crisis is a reversal of roles from the boom years.

13. The Federal Reserve's net incurrence of liabilities in currency and deposits was $2.8 trillion in the fourth quarter of 2008.

Household balance sheets and aggregate activities

The recent financial crisis has revived academic researchers' interest in the role of balance sheets in consumption decisions of households (Mian and Sufi 2010; Dynan 2012; Mian and others 2012). Data from the IMAs can be used to analyze relationships between the household balance sheet and key economic variables.

Chart 3 illustrates how changes in the net worth-to-disposable income ratio relate to the growth rate of private-sector demand. The two upper panels display the relationship between the changes in the net worth-to-disposable income ratio over the preceding four quarters and the growth rates of durable-goods consumption and consumption of nondurable goods and services from the NIPAs for 1961–2012. The lower two panels show the relationship with private nonresidential and residential fixed investment. Dots are connected from the fourth quarter of 2007 to the fourth quarter of 2009 to underscore the relationships between the variables during the recent recession.

The changes in the net worth-to-disposable income ratio coincide most strongly with growth of durable-goods consumption. Consumption of nondurable goods and services continued to grow between the fourth quarter of 2007 and the second quarter of 2008 even when the net worth-to-disposable income ratio declined substantially. The decline in business fixed investment does not seem related to the contraction of the household balance sheet. The growth rate of private residential fixed investment and changes in the net worth-to-disposable income ratio seem correlated over the long run. However, residential fixed investment had been hit hard and decreasing even before the start of the recession. As the housing industry adjusted its inventories after 2007, the changes in the net worth-to-disposable income ratio appear only mildly related to growth of residential fixed investment. These charts support findings that the change in the household balance sheet mainly works through its impact on durable-goods consumption (Mian and Sufi 2010).

Holding disposable income constant, the net worth-to-disposable income ratio would decrease either because households sell off assets or incur more liabilities or because the value of assets falls. Do changes in the net worth-to-disposable income ratio between 2007 and 2009 and associated changes in the growth rate of durable-goods consumption reflect the household

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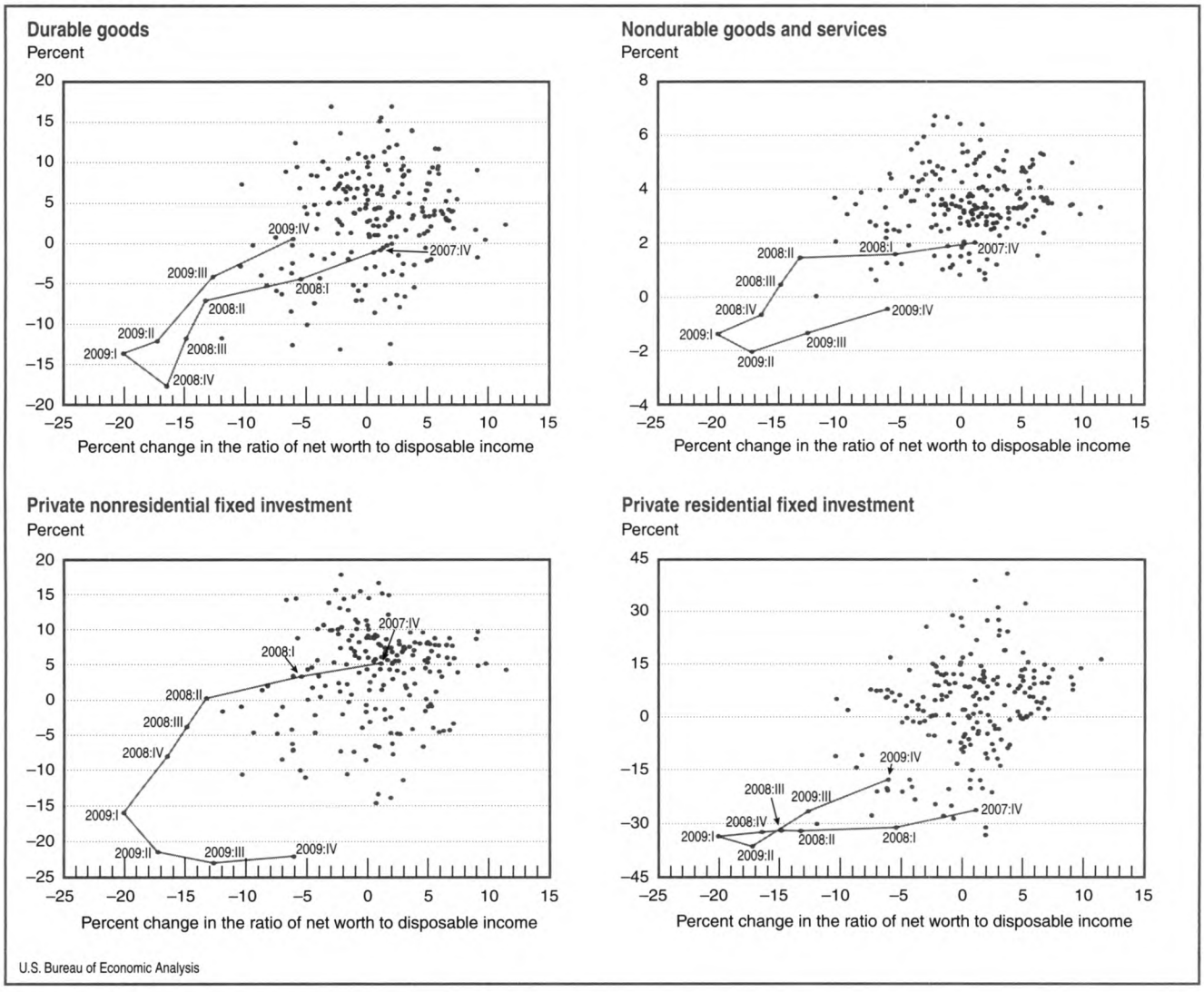
sector's active saving decisions? Or is the decline in durable-goods consumption related to a loss of the market value of household wealth?

To address these questions, the top left panel of chart 4 plots the growth rate of durable-goods consumption against the changes in the net worth-to-disposable income ratio attributable to holding gains and losses of the household sector for 1961–2012. As before, the dots are connected from the fourth quarter of 2007 to the fourth quarter of 2009. The negative growth of durable-goods consumption after the onset of the recession in the fourth quarter of 2007 is related to a decrease in the net worth-to-disposable income ratio attributable to holding losses. However, the changes in this ratio due to other factors (sum of net saving, capital transfers, and other volume changes) display no clear correlation with the growth of durable-goods consumption.

Economists have been interested in whether or not the "wealth effects," namely the links between changes

Chart 3. Changes in the Household Sector's Ratio of Net Worth to Disposable Income and Private-Sector Demand, 1961–2012



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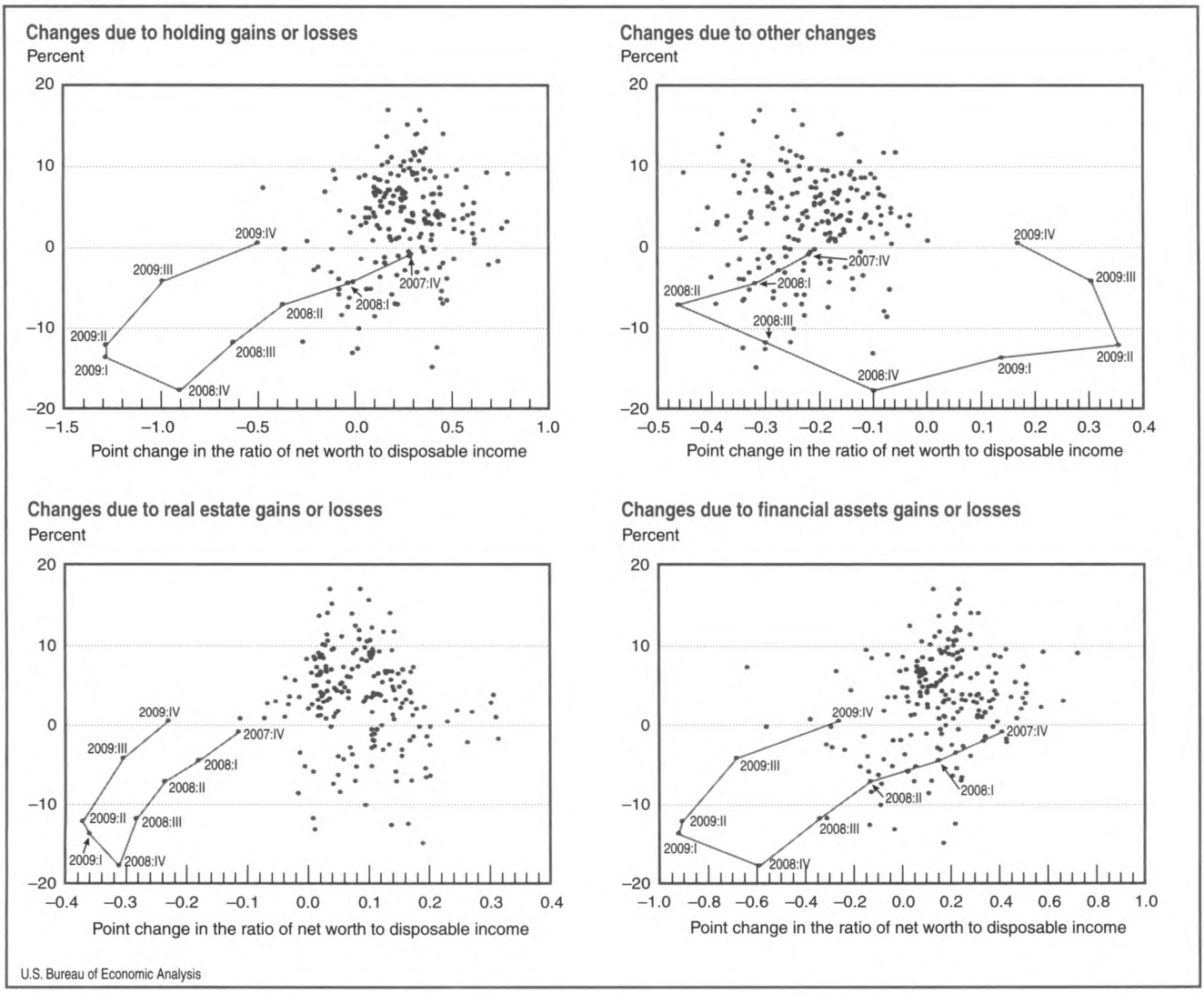
in household wealth and consumer spending, are similar for housing wealth and for financial wealth (for example, Juster and others 2006 and Case and others 2013). The lower left panel of chart 4 plots the growth rate of durable-goods consumption against the changes in the net worth-to-disposable income ratio related to real estate holding gains, and the lower right panel illustrates the relationship between the durable-goods consumption and holding gains from financial assets. Losses of market values of both real estate and financial assets coincide with a contraction of durable-goods consumption. However, for a 1 point change in the net worth-to-disposable income ratio, holding losses from real estate assets are related to a steeper decline in the growth rate of durable-goods consumption.

Chart 4. Changes in the Household Sector's Ratio of Net Worth to Disposable Income and Durable-Goods Consumption, 1961–2012



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Conclusions

BEA and the FRB continue to improve the IMAs. BEA's strategic plan includes a number of research activities that will result in enhancements in the quality of NIPA-based measures. In July 2013, BEA will release the initial results of the comprehensive revision of the NIPAs. In March 2013, an article in the SURVEY offered a preview, discussing planned changes in definitions and presentations (Bureau of Economic Analysis 2013). The comprehensive revision will include several enhancements, including capitalization of research and development, capitalization of artistic originals, a change to accrual accounting of pensions, and improvements to output measures of financial services.

In conjunction with BEA's shift to accrual accounting for pensions, the FRB will record pension entitlements as an asset on the household balance sheet. In addition, claims of pension funds (part of the financial corporation sector) on their sponsors will be recorded as an asset in the federal, state and local, and private pension fund sectors, with a corresponding liability for the federal government, state and local government, and nonfinancial corporation sectors. This will allow the user of the accounts to see the overfunding or underfunding of the pension plans in the United States. These revisions will ensure more accurate representation of the U.S. economy in the current account, the capital account, and the balance sheets.

One of the potential areas of improvement relates to the identification of debt write-downs. In the financial accounts, debt write-downs are included in net lending/net borrowing. In the NIPAs, however, write-downs are not part of net lending or borrowing as they are not part of saving or investment in the current period. Removing debt write-downs from the financial account and placing them under the "other volume changes" account would improve our understanding of fund flows between sectors and would result in a reduction in the discrepancies between the measure of the net lending or net borrowing between the capital account and the financial account.

Another challenge is to divide the financial business into subsectors. After the recent financial crisis, G–20 governments established the G20 Data Gaps Initiative to improve global financial statistics. The initiative recommends the balance sheet approach and detailed sectoral data for financial statistics, which the IMAs would be able to address. In response to the recommendation, Cagetti and others (2012) show a prototype of accounts for three subsectors: the central bank, insurance and pension funds, and other financial business. BEA and the FRB hope to roll out these three financial subsectors in the future.

The next challenge is to split the other financial business subsector further, preferably to separately identify depository institutions as their own subsector within financial business. This division would be important in understanding the business of the financial sector because depository institutions and non-bank financial institutions seem to play different roles in propagation of the business cycle. For example, security brokers and dealers increase their leverage when the asset values grow while depository institutions keep the leverage constant in the face of asset price fluctuations (Adrian and Shin 2010). Co-movements of asset values and financial leverage tend to magnify the business cycle as a decline of asset prices would lead security and brokerage firms to reduce leverage by selling securities and reducing lending. Separating other financial institutions from depository institutions would advance our understanding of distinct roles that different financial institutions may play over the business cycle.

Several other areas for improvement are listed in Cagetti and others (2012). Future improvements may include identifying structured financial products from conventional debt instruments, separating the NPISH from the household sector, and including real estate values into the balance sheets of the financial and government sectors. Challenges abound on the road ahead, but BEA and the FRB will continue to work together to make these improvements available to users of the IMAs.

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U.S. International Transactions

Fourth Quarter and Year 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 $110.4 billion (preliminary) in the fourth quarter from $112.4 billion (revised) in the third quarter (see chart 1 and pages 31–33).[1] The deficit remained at 2.8 percent of current-dollar gross domestic product (GDP) in the fourth quarter.[2] The decrease in the current-account deficit reflected increases in the surpluses on income and services. These changes were partly offset by an increase in the deficit on goods and a slight increase in net unilateral current transfers to foreign residents. In 2012, the annual current-account deficit increased to $475.0 billion from $465.9 billion in 2011 (see page 36). The 2012 deficit decreased to 3.0 percent of current-dollar GDP from 3.1 percent in 2011.

Net financial inflows to the United States were $58.4 billion in the fourth quarter, down from $68.3 billion in the third quarter (see chart 1 and pages 34–35). Net financial flows consists of transactions in U.S.-owned assets abroad, foreign-owned assets in the United States, and financial derivatives. In 2012, net financial inflows decreased to $399.7 billion for 2012 from $556.3 billion in 2011 (see chart 1 and page 37).

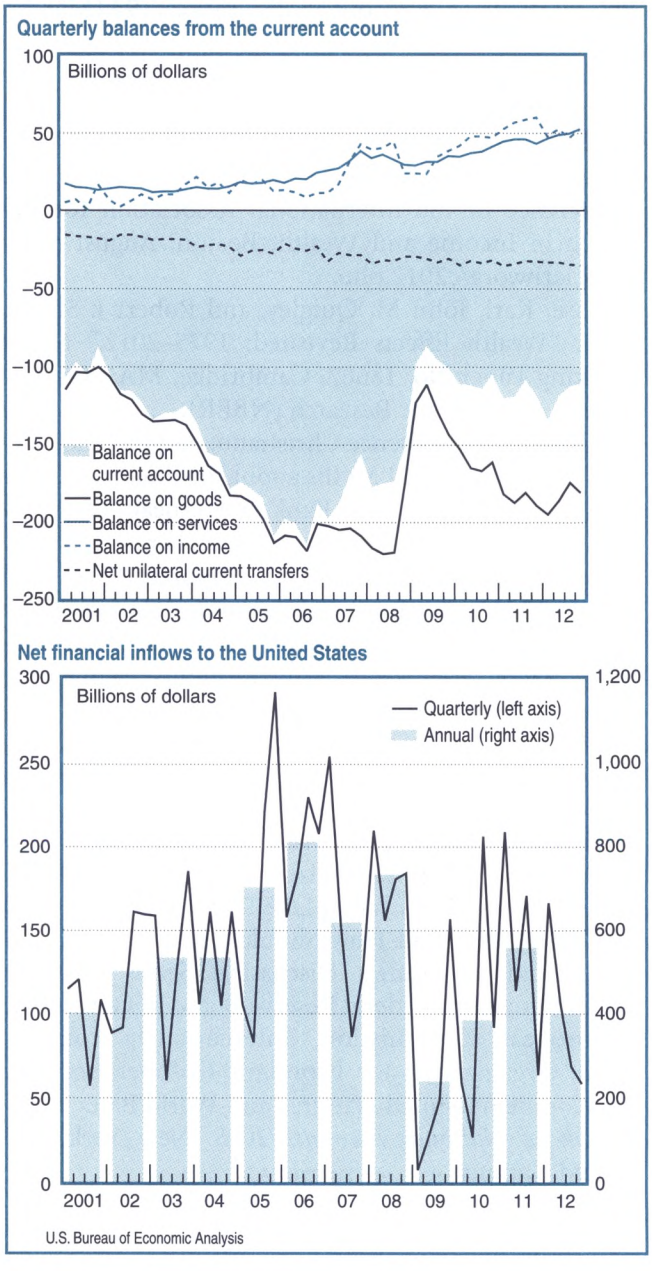
The statistical discrepancy—the amount that balances the sum of the recorded credits and debits across the accounts in the international transactions accounts—was $44.8 billion in the fourth quarter, compared with $44.6 billion in the third quarter. In 2012, the statistical discrepancy was $68.8 billion, compared with –$89.2 billion in 2011.

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

2. The current account deficit as a share of 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



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Fourth-Quarter Overview

Table A. U.S. International Transactions

[Millions of dollars, seasonally adjusted]

(Credits +; debits –)	2012				Change 2012:III to 2012:IV
	I r	II r	III r	IV p	
Current account					
Exports of goods and services and income receipts	**727,956**	**734,927**	**733,290**	**740,340**	**7,050**
Goods, balance of payments basis	387,939	393,530	392,790	389,846	–2,944
Services	155,532	157,598	157,668	159,590	1,922
Income receipts	184,485	183,799	182,832	190,905	8,073
Imports of goods and services and income payments	**–829,021**	**–820,500**	**–811,542**	**–816,358**	**–4,816**
Goods, balance of payments basis	–582,503	–579,532	–566,943	–570,439	–3,496
Services	–109,567	–109,249	–108,359	–107,414	945
Income payments	–136,951	–131,719	–136,239	–138,505	–2,266
Unilateral current transfers, net	**–32,703**	**–32,780**	**–34,194**	**–34,398**	**–204**
U.S. government grants	–11,910	–11,471	–11,821	–10,943	878
U.S. government pensions and other transfers	–2,541	–2,574	–2,622	–2,617	5
Private remittances and other transfers	–18,253	–18,735	–19,751	–20,837	–1,086
Capital account					
Capital account transactions, net	**–1**	**–291**	**–470**	**7,198**	**7,668**
Financial account					
U.S.-owned assets abroad (increase/financial outflow (–)) [1]	**107,001**	**248,566**	**–217,157**	**–120,493**	**96,664**
U.S. official reserve assets	–1,233	–3,289	–833	895	1,728
U.S. government assets, other than official reserve assets	51,076	16,650	15,204	2,180	–13,024
U.S. private assets	57,159	235,206	–231,528	–123,568	107,960
Direct investment	–115,641	–62,967	–90,927	–81,910	9,017
Foreign securities	3,604	6,519	2,142	–64,783	–66,925
U.S. claims on unaffiliated foreigners reported by nonbanking concerns	–49,183	24,608	1,582	–7,642	–9,224
U.S. claims reported by banks and brokers	218,379	267,046	–144,325	30,767	175,092
Foreign-owned assets in the United States (increase/financial inflow (+)) [1]	**60,501**	**–142,149**	**290,599**	**175,951**	**–114,648**
Foreign official assets in the United States	69,711	79,772	131,111	93,048	–38,063
Other foreign assets in the United States	–9,210	–221,921	159,488	82,903	–76,585
Direct investment	23,139	49,476	41,808	60,257	18,449
U.S. Treasury securities	43,834	5,992	47,820	25,986	–21,834
U.S. securities other than U.S. Treasury securities	3,654	–43,065	47,556	68,536	20,980
U.S. currency	18,057	7,116	16,156	15,812	–344
U.S. liabilities to unaffiliated foreigners reported by nonbanking concerns	24,212	–27,008	–4,943	–17,213	–12,270
U.S. liabilities reported by banks and brokers	–122,106	–214,432	11,091	–70,475	–81,566
Financial derivatives, net	**–1,396**	**464**	**–5,127**	**2,985**	**8,112**
Statistical discrepancy (sum of the bold lines above with sign reversed)	**–32,338**	**11,763**	**44,601**	**44,775**	**174**
Memoranda:					
Balance on goods	–194,564	–186,002	–174,154	–180,593	–6,439
Balance on services	45,965	48,349	49,309	52,176	2,867
Balance on goods and services	–148,599	–137,653	–124,845	–128,417	–3,572
Balance on income	47,534	52,080	46,593	52,399	5,806
Unilateral current transfers, net	–32,703	–32,780	–34,194	–34,398	–204
Balance on current account	–133,768	–118,353	–112,446	–110,416	2,030
Net financial flows [2]	166,106	106,881	68,315	58,443	–9,872

p Preliminary r Revised

1. Excludes transactions in financial derivatives.

2. 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 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 increased after decreasing for two straight quarters. In the fourth quarter, imports increased and exports decreased.
- The surplus on services rose for the fourth consecutive quarter. In the fourth quarter, receipts increased and payments decreased.
- The surplus on income increased after decreasing in the third quarter as income receipts increased more than payments.

Capital-account highlights

- Net capital-account transactions shifted to net inflows from net outflows in the third quarter. The shift to net inflows was accounted for by receipts from foreign insurance companies for losses resulting from Superstorm Sandy.

Financial-account highlights

- U.S.-owned assets abroad and foreign-owned assets in the United States both increased for the second straight quarter.
- The increase in U.S.-owned assets abroad largely reflected direct investment outflows and purchases of foreign securities.
- The increase in foreign-owned assets in the United States reflected foreign official purchases of U.S. Treasury securities, foreign private net purchases of U.S. securities other than U.S. Treasury securities, and direct investment inflows.
- Financial derivatives shifted to net inflows from net outflows.

Revisions

The preliminary statistics for U.S. international transactions for the third quarter of 2012 that were published in the January 2013 SURVEY OF CURRENT BUSINESS have been revised to reflect new or revised source data. In addition, the statistics for the first three quarters of 2012 have been revised to align the seasonally adjusted statistics with annual totals.

Preliminary and Revised Third-Quarter 2012 Statistics

[Millions of dollars, seasonally adjusted]

	Preliminary	Revised
Balance on goods	–173,899	–174,154
Balance on services	49,411	49,309
Balance on income	50,820	46,593
Unilateral current transfers, net	–33,839	–34,194
Current-account balance	–107,507	–112,446
Net financial flows	45,780	68,315

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Fourth-Quarter Current Account—Goods

Table B. Goods Exports

[Millions of dollars, seasonally adjusted]

	2012				Change 2012:III to 2012:IV
	I r	II r	III r	IV p	
Exports, balance of payments basis	**387,939**	**393,530**	**392,790**	**389,846**	**–2,944**
Agricultural products	33,123	36,049	39,971	35,856	–4,115
Nonagricultural products	354,816	357,480	352,819	353,990	1,171
Foods, feeds, and beverages	**29,776**	**33,042**	**36,871**	**33,171**	**–3,700**
Grains and preparations	7,056	7,756	7,670	7,102	–568
Soybeans	3,840	6,222	9,786	6,245	–3,541
Other	25,936	26,820	27,085	26,926	–159
Industrial supplies and materials	**132,702**	**132,032**	**126,253**	**128,566**	**2,313**
Petroleum and products	34,383	35,740	34,633	37,578	2,945
Nonpetroleum products	98,319	96,292	91,620	90,988	–632
Chemicals, excluding medicinals	30,399	30,309	29,071	28,994	–77
Metals and nonmetallic products	34,475	32,952	30,289	31,233	944
Nonferrous metals	19,223	18,222	15,958	17,470	1,512
Other	15,252	14,730	14,331	13,763	–568
Other	33,445	33,031	32,260	30,761	–1,499
Capital goods, except automotive	**131,267**	**131,330**	**133,631**	**130,719**	**–2,912**
Electric generating machinery, apparatus, and parts	12,729	13,439	13,281	13,369	88
Oil drilling, mining, and construction machinery	9,086	9,425	9,088	8,586	–502
Industrial engines, pumps, and compressors	7,774	7,256	7,782	7,329	–453
Industrial, agricultural, and service machinery, n.e.c.	32,523	32,743	33,019	31,629	–1,390
Computers, peripherals, and parts	12,935	12,553	12,057	11,711	–346
Semiconductors	10,699	10,694	10,526	10,449	–77
Telecommunications equipment	9,111	9,822	9,482	9,868	386
Civilian aircraft, engines, and parts	23,262	21,846	24,875	24,135	–740
Other	13,148	13,552	13,521	13,643	122
Automotive vehicles, parts, and engines	**36,392**	**37,431**	**36,375**	**35,797**	**–578**
Passenger cars	13,268	13,640	12,985	13,557	572
Trucks, buses, and special purpose vehicles	5,374	5,278	4,872	4,504	–368
Engines, parts, and accessories	17,751	18,515	18,518	17,734	–784
Consumer goods, except automotive	**44,142**	**45,813**	**45,726**	**45,940**	**214**
Nondurable goods	19,243	20,712	21,163	21,207	44
Medicinal, dental, and pharmaceutical products	10,742	12,057	12,558	12,556	–2
Other	8,501	8,655	8,605	8,651	46
Durable goods	24,899	25,101	24,563	24,734	171
Household appliances and other household goods	9,042	9,091	9,146	9,008	–138
Other	15,857	16,010	15,417	15,726	309
Other exports	**13,661**	**13,881**	**13,934**	**15,652**	**1,718**

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.

Exports of goods decreased for the second straight quarter after increasing for 12 consecutive quarters. The largest decreases were in foods, feeds, and beverages and in capital goods. The largest increase was in industrial supplies and materials.

The decrease in foods, feeds, and beverages followed an increase in the third quarter. The decrease was mostly from a drop in soybean exports. In grains and preparations, wheat and corn exports also decreased.

Industrial supplies and materials increased after decreasing for two straight quarters. The largest increases were in petroleum and products and in nonmonetary gold, a component of nonferrous metals.

Capital goods decreased for the first time since the second quarter of 2009. Civilian aircraft and most types of equipment and machinery decreased.

Automotive vehicles, parts, and engines decreased for the second straight quarter after increasing for 11 straight quarters. The fourth-quarter decrease reflected decreases in trucks, buses, and special purpose vehicles and in engines, parts, and accessories.

Exports of consumer goods increased after decreasing in the third quarter. The increase reflected increases in both durable and nondurable goods, mostly pleasure boats and motors, a component of "other" durable goods.

Table C. Growth in Real Goods Exports and Imports

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

	2011		2012			
	III	IV	I r	II r	III r	IV p
Exports, balance of payments basis	2.4	1.3	0.9	1.5	–0.2	–1.0
Imports, balance of payments basis	1.1	1.4	0.4	0.7	–0.2	–0.8

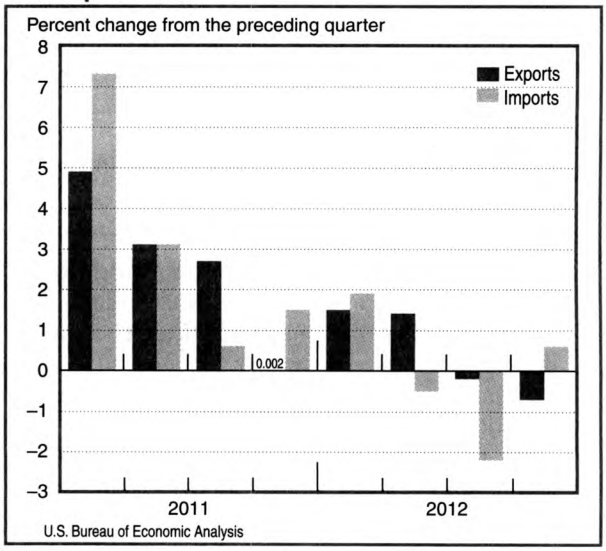
p Preliminary r Revised
NOTE. Real exports and imports are calculated using data from "Table 4.2.4. Price Indexes for Exports and Imports of Goods and Services by Type of Product" in the national income and product accounts.

Trends in the Trade in Goods

The deficit on goods increased in the fourth quarter after decreasing in the third quarter. In the fourth quarter, current-dollar goods exports decreased 0.7 percent and imports increased 0.6 percent (chart 2). As a percentage of current-dollar GDP, the goods deficit increased to 4.6 percent in the fourth quarter from 4.4 percent in the third quarter.

Real exports and imports decreased for the second straight quarter (table C). Previously, real exports increased for 12 straight quarters and real imports increased for 4 straight quarters.

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



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Fourth-Quarter Current Account—Goods

Table D. Goods Imports

[Millions of dollars, seasonally adjusted]

	2012				Change 2012:III to 2012:IV
	I r	II r	III r	IV p	
Imports, balance of payments basis	**582,503**	**579,532**	**566,943**	**570,439**	**3,496**
Petroleum and products	118,988	110,929	100,313	104,115	3,802
Nonpetroleum products	463,514	468,603	466,630	466,324	–306
Foods, feeds, and beverages	**27,998**	**27,542**	**27,702**	**27,846**	**144**
Industrial supplies and materials	**198,471**	**190,599**	**180,321**	**183,744**	**3,423**
Petroleum and products	118,988	110,929	100,313	104,115	3,802
Nonpetroleum products	79,483	79,670	80,008	79,629	–379
Natural gas	2,566	2,325	2,521	2,837	316
Chemicals, excluding medicinals	18,087	18,762	19,595	19,132	–463
Building materials, except metals	5,258	5,445	5,662	5,906	244
Metals and nonmetallic products	33,723	32,456	30,776	31,434	658
Iron and steel products	10,819	10,455	9,705	9,575	–130
Nonferrous metals	14,285	14,146	13,773	14,655	882
Other	8,619	7,855	7,298	7,204	–94
Other	19,849	20,682	21,454	20,320	–1,134
Capital goods, except automotive	**137,852**	**140,036**	**136,706**	**136,769**	**63**
Electric generating machinery, apparatus, and parts	16,096	16,545	16,541	15,863	–678
Oil drilling, mining, and construction machinery	6,858	7,381	7,083	6,443	–640
Industrial engines, pumps, and compressors	5,798	6,320	6,046	5,658	–388
Industrial, agricultural, and service machinery, n.e.c.	32,695	33,703	33,331	32,113	–1,218
Computers, peripherals, and parts	31,676	31,306	28,527	30,746	2,219
Semiconductors	11,038	9,846	9,937	9,718	–219
Telecommunications equipment	12,824	13,311	13,559	13,124	–435
Scientific, hospital, and medical equipment	9,421	9,275	9,230	9,305	75
Civilian aircraft, engines, and parts	9,024	9,630	9,913	11,299	1,386
Other	2,422	2,719	2,539	2,500	–39
Automotive vehicles, parts, and engines	**73,506**	**74,641**	**76,109**	**74,183**	**–1,926**
Passenger cars	36,365	36,284	37,169	36,940	–229
Trucks, buses, and special purpose vehicles	5,723	5,484	6,498	5,724	–774
Engines, parts, and accessories	31,419	32,874	32,441	31,520	–921
Consumer goods, except automotive	**128,070**	**130,015**	**129,546**	**132,030**	**2,484**
Nondurable goods	60,131	61,132	60,691	59,668	–1,023
Apparel, footwear, and household goods	31,468	31,998	31,631	31,793	162
Medicinal, dental, and pharmaceutical products	22,006	22,185	22,198	20,857	–1,341
Other	6,658	6,949	6,862	7,018	156
Durable goods	67,939	68,883	68,854	72,362	3,508
Televisions and other video equipment	8,357	8,536	7,925	8,039	114
Toys and sporting goods, including bicycles	9,349	9,150	8,823	9,215	392
Household appliances and other household goods	33,263	33,921	35,908	38,251	2,343
Other	16,970	17,276	16,198	16,857	659
Other imports and U.S. goods returned	**16,605**	**16,698**	**16,560**	**15,867**	**–693**

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 increased after decreasing for two straight quarters. The largest increases were in industrial supplies and materials and in consumer goods. The largest decrease was in automotive vehicles, parts, and engines.

Import of foods, feeds, and beverages increased after increasing a similar amount in the third quarter. The fourth-quarter increase was mostly in "other" agricultural foods, feeds, and beverages, which includes feedstuff and food grains. This increase was partly offset by a decrease in imports of green coffee.

The increase in industrial supplies and materials followed decreases in two straight quarters. The increase was more than accounted for by an increase in imports of petroleum and products. Nonferrous metals also increased. These increases were partly offset by a decrease in "other nonpetroleum products," primarily in agricultural industrial supplies and materials.

Capital goods was nearly unchanged from the third quarter. Increases in computers, peripherals, and parts and in civilian aircraft, engines, and parts were mostly offset by decreases in most other types of machinery.

The decrease in automotive vehicles, parts, and engines followed increases in five straight quarters. All subcategories contributed to the decrease.

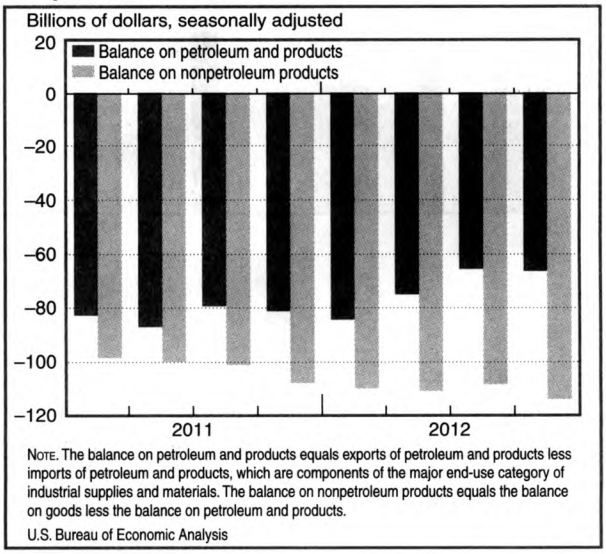
Imports of consumer goods increased after decreasing in the third quarter. The increase was more than accounted for by an increase in durables goods—led by household goods, mainly cell phones. Nondurable goods decreased, reflecting a decrease in medicinal, dental, and pharmaceutical products.

Goods Deficit by Area and Type of Product

The goods deficit increased $6.4 billion in the fourth quarter after decreasing $11.8 billion in the third quarter. The increase was more than accounted for by an increase in the deficit with Canada; the deficits with Europe, Latin America and Other Western Hemisphere, and Africa also increased. In contrast, the deficit with Asia and Pacific decreased, mostly reflecting decreases in the deficits with Hong Kong, China, and India.

Petroleum products. The deficit on petroleum products increased by less than $1 billion after larger decreases in the previous two quarters (chart 3). The increase reflected higher prices, which increased the value of imports more than the value of exports. The fourth-quarter deficit was $20.6 billion—or 24 percent—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.

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Fourth-Quarter Current Account—Services

Table E. Services Exports and Imports

[Millions of dollars, seasonally adjusted]

	2012				Change 2012:III to 2012:IV
	I r	II r	III r	IV p	
Services exports	**155,532**	**157,598**	**157,668**	**159,590**	**1,922**
Travel	30,969	32,357	32,671	32,558	−113
Passenger fares	9,711	10,165	9,787	9,858	71
Other transportation	10,860	10,945	10,721	10,768	47
Freight	5,386	5,559	5,442	5,509	67
Port services	5,474	5,386	5,278	5,259	−19
Royalties and license fees	30,437	30,002	30,561	30,809	248
Other private services	68,821	69,548	69,154	70,452	1,298
Education	5,892	5,988	6,080	6,136	56
Financial services	17,712	17,406	17,903	18,225	322
Insurance services	3,895	4,243	4,444	4,529	85
Telecommunications	3,297	3,439	3,344	3,540	196
Business, professional, and technical services	35,325	35,757	34,618	35,217	599
Other services	2,700	2,716	2,766	2,806	40
Transfers under U.S. military agency sales contracts	4,406	4,267	4,461	4,843	382
U.S. government miscellaneous services	327	314	313	302	−11
Services imports	**109,567**	**109,249**	**108,359**	**107,414**	**−945**
Travel	21,244	21,402	20,782	20,223	−559
Passenger fares	8,931	8,817	8,432	8,263	−169
Other transportation	13,715	13,807	13,841	13,807	−34
Freight	10,238	10,418	10,569	10,548	−21
Port services	3,477	3,389	3,271	3,259	−12
Royalties and license fees	9,866	10,090	10,438	9,643	−795
Other private services	47,858	47,303	47,409	48,136	727
Education	1,525	1,543	1,560	1,581	21
Financial services	3,915	3,973	3,967	4,221	254
Insurance services	13,203	13,218	13,417	13,581	164
Telecommunications	1,806	1,813	1,853	1,919	66
Business, professional, and technical services	27,206	26,552	26,407	26,631	224
Other services	204	203	204	203	−1
Direct defense expenditures	6,838	6,726	6,349	6,205	−144
U.S. government miscellaneous services	1,115	1,104	1,107	1,137	30

p Preliminary r 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.

Travel receipts—purchases of goods and services by foreign travelers in the United States—decreased after increasing for three straight quarters.

Passenger fare receipts increased after decreasing in the third quarter.

"Other" transportation receipts increased after decreasing in the third quarter. The increase resulted from an increase in freight services.

Travel payments—purchases of goods and services by U.S. travelers abroad—decreased for the second straight quarter.

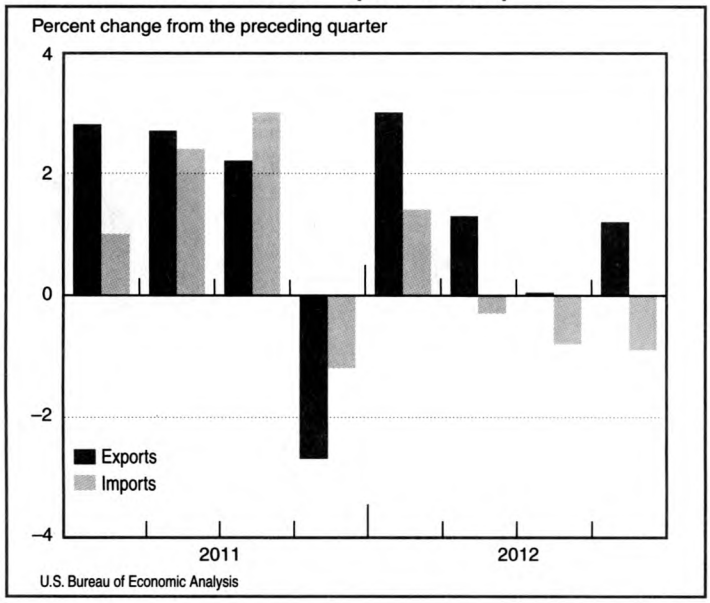
Passenger fare payments decreased for the third straight quarter.

"Other" transportation payments decreased after increasing for two straight quarters. More than half of the decrease was due to lower payments for freight services.

Royalty and license fee payments decreased in the fourth quarter. In the third quarter, royalties and license fees had increased as a result of payments to unaffiliated foreigners for the rights to broadcast the Summer Olympic Games in July and August.

"Other" private services payments increased for the second straight quarter. The fourth-quarter increase reflected increases in financial services and business, professional, and technical services.

Chart 4. Growth in Services Exports and Imports



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Fourth-Quarter Current Account—Income

Table F. Income Receipts and Payments

[Millions of dollars, seasonally adjusted]

	2012				Change 2012:III to 2012:IV
	I r	II r	III r	IV p	
Income receipts	**184,485**	**183,799**	**182,832**	**190,905**	**8,073**
Income on U.S.-owned assets abroad	183,007	182,317	181,338	189,407	8,069
Direct investment receipts	116,116	111,953	112,463	121,136	8,673
Earnings	114,250	110,077	110,534	119,222	8,688
Interest	1,866	1,877	1,929	1,914	–15
Other private receipts	66,146	69,893	68,409	67,958	–451
Income on foreign securities	56,615	61,109	59,863	60,025	162
Dividends	36,670	41,254	40,434	40,619	185
Interest	19,945	19,855	19,429	19,405	–24
Interest on claims reported by banks and brokers	5,906	5,208	5,152	4,647	–505
For own claims	5,276	4,666	4,600	4,128	–472
For customers' claims	630	542	552	519	–33
Interest on claims reported by nonbanking concerns	3,625	3,576	3,395	3,287	–108
U.S. government receipts	745	470	466	313	–153
Compensation of employees	1,479	1,482	1,494	1,498	4
Income payments	**136,951**	**131,719**	**136,239**	**138,505**	**2,266**
Income on foreign-owned assets in the United States	133,561	128,314	132,822	135,129	2,307
Direct investment payments	45,261	39,005	44,662	44,170	–492
Earnings	38,249	31,806	37,390	37,167	–223
Interest	7,011	7,199	7,272	7,003	–269
Other private payments	55,396	56,568	55,586	58,660	3,074
Income on U.S. corporate securities	49,620	51,062	50,307	53,900	3,593
Dividends	20,551	21,994	21,941	25,063	3,122
Interest	29,069	29,068	28,366	28,837	471
Interest on liabilities reported by banks and brokers	3,742	3,502	3,383	3,086	–297
For own liabilities	2,453	2,320	2,089	1,902	–187
For customers' liabilities	1,288	1,182	1,294	1,184	–110
Interest on liabilities reported by nonbanking concerns	2,035	2,004	1,896	1,675	–221
U.S. government payments	32,904	32,741	32,574	32,299	–275
Compensation of employees	3,390	3,404	3,417	3,376	–41

p Preliminary r Revised

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

Income receipts on U.S. direct investment abroad increased for the second straight quarter. The fourth-quarter increase reflected higher foreign affiliate earnings that were widespread across industries but were largest in finance and insurance and in manufacturing.

"Other" private income receipts decreased for the second straight quarter. The decrease reflected lower average interest yields on bank and broker own claims.

U.S. government receipts decreased for the third straight quarter.

Income payments on foreign direct investment in the United States decreased slightly after increasing in the third quarter. The decrease resulted from decreases in interest and earnings. The largest decrease in earnings were for U.S. affiliates in mining and wholesale trade.

"Other" private income payments increased by the largest amount since the third quarter of 2007 after decreasing in the third quarter. The increase reflected accelerated and special dividends paid by many U.S. companies.

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

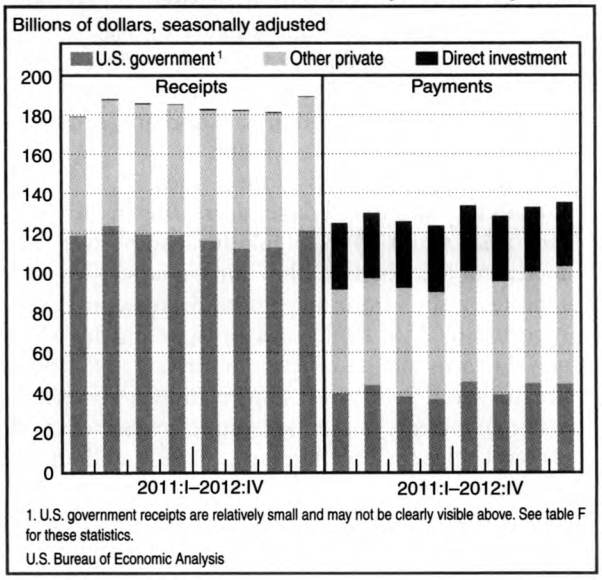
Trends in Income

The surplus on income increased to $52.4 billion in the fourth quarter after decreasing in the third quarter. As a percentage of U.S. current-dollar GDP, the surplus increased to 1.3 percent from 1.2 percent in the third quarter.

As shown in chart 5, income receipts increased after decreasing by relatively small amounts for five straight quarters. The fourth-quarter increase was more than accounted for by a 7.7 percent increase in direct investment receipts. "Other" private receipts decreased, reflecting a decrease in interest income.

An increase in income payments was more than accounted for by an increase in other private payments, which have increased in three of the last four quarters. Direct investment payments decreased after fluctuating for several quarters; these payments increased in the first and third quarters and decreased in the second and fourth quarters.

Chart 5. Investment Income Receipts and Payments



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

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

Table G. U.S.-Owned Assets Abroad

[Millions of dollars, seasonally adjusted]

(Increase/financial outflow (–), decrease/financial inflow (+))	2012				Change 2012:III to 2012:IV
	I r	II r	III r	IV p	
U.S.-owned assets abroad [1]	**107,001**	**248,566**	**–217,157**	**–120,493**	**96,664**
U.S. official reserve assets	–1,233	–3,289	–833	895	1,728
U.S. government assets, other than official reserve assets	51,076	16,650	15,204	2,180	–13,024
U.S. private assets	57,159	235,206	–231,528	–123,568	107,960
Direct investment	–115,641	–62,967	–90,927	–81,910	9,017
Equity	–5,703	–14,722	–11,171	–6,663	4,508
Reinvested earnings	–81,135	–77,361	–71,761	–82,424	–10,663
Intercompany debt	–28,804	29,116	–7,995	7,176	15,171
Foreign securities	3,604	6,519	2,142	–64,783	–66,925
Stocks	–14,802	–20,956	2,138	–27,405	–29,543
Bonds	18,406	27,475	4	–37,378	–37,382
U.S. claims on unaffiliated foreigners reported by nonbanking concerns	–49,183	24,608	1,582	–7,642	–9,224
U.S. claims reported by banks and brokers	218,379	267,046	–144,325	30,767	175,092
For own accounts	129,026	246,558	–51,190	16,447	67,637
For customers' accounts	89,353	20,488	–93,135	14,320	107,455

p Preliminary r Revised

1. Excludes transactions in financial derivatives.

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

Developments in the Financial Account

U.S.-owned assets abroad increased for the second consecutive quarter after decreasing in the first and second quarters of 2012 (tables A and G). The increase was smaller than in the third quarter as U.S. claims reported by U.S. banks and securities brokers decreased after increasing in the third quarter. Direct investment outflows were lower than in the third quarter, while U.S. net purchases of foreign securities were stronger than in any quarter since the first quarter of 2011.

The decrease in claims reported by U.S. banks and securities brokers resulted from decreases in deposits of U.S.-owned banks abroad and in customer deposits abroad. Deposits of U.S. banks abroad have decreased in six of the last seven quarters, and total claims of banks and securities brokers decreased in five of those quarters. These decreases may reflect the continued impact of changes in banking regulations regarding these deposits.

Foreign-owned assets in the United States increased less than in the third quarter after decreasing in the second quarter (tables A and H). Foreign official and private assets both increased less than in the third quarter. The slowdown reflected a shift from increase to decrease in U.S. liabilities reported by U.S. banks and brokers and by a significant slowdown in foreign official and private investment in U.S. Treasury securities. These slowing influences were partly offset by an increase in inflows of direct investment to the highest level since the fourth quarter of 2011 and an increase in private foreign net purchases of U.S. securities other than Treasury securities to the highest level since the third quarter of 2010.

U.S. official reserve assets decreased after increasing for seven consecutive quarters. The decrease reflected a reduction 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 three quarters. The decreases in the last four quarters reflect reductions of central bank liquidity swaps between the U.S. Federal Reserve System and foreign central banks.

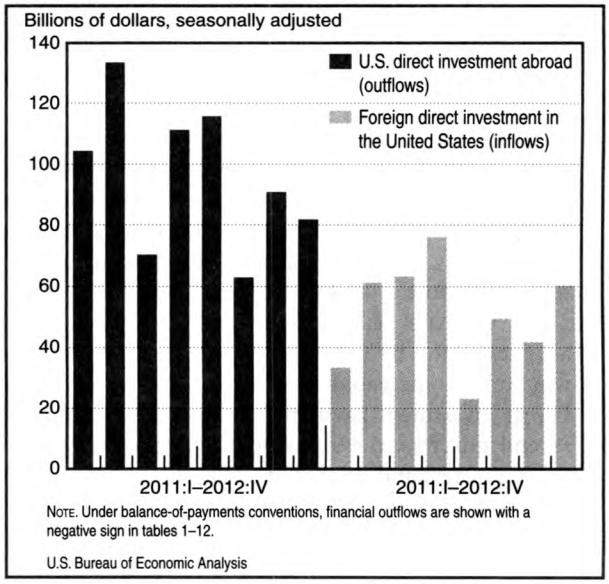
U.S. direct investment abroad slowed as a result of a shift to net inflows of intercompany debt investment from net outflows in the third quarter and lower equity investment. In contrast, reinvested earnings increased.

U.S. purchases of foreign securities exceeded U.S. sales after four consecutive quarters in which sales exceeded purchases. The fourth-quarter net purchases reflected a shift from net sales to net purchases of both bonds and stocks.

U.S. claims on foreigners reported by nonbanks increased after decreasing for two straight quarters. In the fourth quarter, increases in financial intermediaries' accounts were partly offset by decreases in deposits and resale agreements.

U.S. claims on foreigners reported by U.S. banks and securities brokers—such as U.S. residents' deposits at foreign banks and loans to foreigners—decreased after increasing in the third quarter. The decrease reflected decreases in claims for both customer accounts and own accounts.

Chart 6. Direct Investment Financial Flows



NOTE. Under balance-of-payments conventions, financial outflows are shown with a negative sign in tables 1–12.

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

Table H. Foreign-Owned Assets in the United States

[Millions of dollars, seasonally adjusted]

(Increase/financial inflow (+), decrease/financial outflow (–))	2012				Change 2012:III to 2012:IV
	I r	II r	III r	IV p	
Foreign-owned assets in the United States [1]	**60,501**	**–142,149**	**290,599**	**175,951**	**–114,648**
Foreign official assets	69,711	79,772	131,111	93,048	–38,063
U.S. government securities	85,431	71,093	115,425	75,923	–39,502
U.S. Treasury securities	85,068	85,239	104,914	79,560	–25,354
Other	363	–14,146	10,511	–3,637	–14,148
Other U.S. government liabilities	2,833	2,661	1,652	741	–911
U.S. liabilities reported by banks and brokers	–19,305	2,404	8,007	10,608	2,601
Other foreign official assets	752	3,614	6,027	5,776	–251
Other foreign assets	–9,210	–221,921	159,488	82,903	–76,585
Direct investment	23,139	49,476	41,808	60,257	18,449
Equity	2,019	12,152	9,436	34,487	25,051
Reinvested earnings	26,749	20,284	26,767	28,900	2,133
Intercompany debt	–5,628	17,040	5,604	–3,130	–8,734
U.S. Treasury securities	43,834	5,992	47,820	25,986	–21,834
U.S. securities other than U.S. Treasury securities	3,654	–43,065	47,556	68,536	20,980
Stocks	18,883	–8,460	37,271	42,544	5,273
Corporate bonds	–14,832	–38,163	–6,141	7,536	13,677
Federally sponsored agency bonds	–397	3,558	16,426	18,456	2,030
U.S. currency	18,057	7,116	16,156	15,812	–344
U.S. liabilities to unaffiliated foreigners reported by nonbanking concerns	24,212	–27,008	–4,943	–17,213	–12,270
U.S. liabilities reported by banks and brokers	–122,106	–214,432	11,091	–70,475	–81,566
For own accounts	–115,632	–220,685	4,148	–79,472	–83,620
For customers' accounts	–6,474	6,253	6,943	8,997	2,054

p Preliminary r Revised

1. 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 fourth straight quarter. The increases in each of the four quarters of 2012 primarily reflected foreign net purchases of U.S. Treasury securities.

Foreign direct investment in the United States increased. The increase was more than accounted for by higher equity investment, which was partly offset by a shift to net outflows of intercompany debt investment.

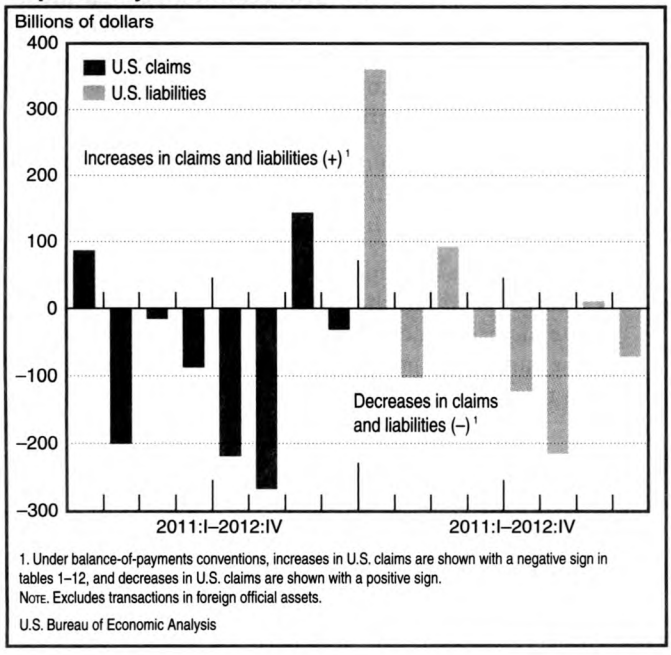
Purchases of U.S. Treasury securities by private foreigners exceeded sales by less than in the third quarter. The decrease in net purchases reflected a shift to net sales of U.S. Treasury bills.

Purchases of other U.S. securities by private foreigners exceeded sales more than in the third quarter. The increase in net purchases resulted from a shift to net purchases of U.S. corporate bonds and increases in net purchases of U.S. stocks and agency bonds.

U.S. liabilities to foreigners reported by nonbanks decreased for the third consecutive quarter. These decreases reflected decreases in "other" financial liabilities, such as loans.

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—decreased after increasing in the third quarter. The decrease reflected decreases in liabilities for own accounts.

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



1. Under balance-of-payments conventions, increases in U.S. claims are shown with a negative sign in tables 1–12, and decreases in U.S. claims are shown with a positive sign.

NOTE. Excludes transactions in foreign official assets.

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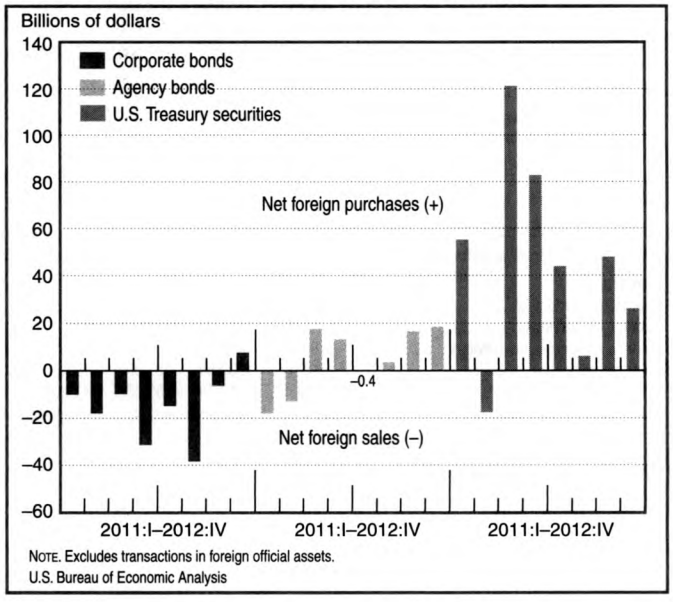
Chart 8. Transactions in U.S. Debt Securities



NOTE. Excludes transactions in foreign official assets.

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Current and Capital Accounts in 2012

Table I. Current and Capital Accounts

[Millions of dollars]

(Credits +; debits –)	2009	2010	2011	2012 p	Change 2011 to 2012
Current account					
Exports of goods and services and income receipts	**2,180,553**	**2,518,767**	**2,847,988**	**2,936,512**	**88,524**
Goods, balance of payments basis	1,069,733	1,288,882	1,497,406	1,564,104	66,698
Foods, feeds, and beverages	93,908	107,705	126,220	132,860	6,640
Industrial supplies and materials	307,473	406,015	518,676	519,553	877
Capital goods, except automotive	391,498	447,805	493,233	526,947	33,714
Automotive vehicles, parts, and engines	81,715	111,989	133,116	145,995	12,879
Consumer goods, except automotive	149,455	165,186	174,957	181,621	6,664
Other exports	45,685	50,183	51,205	57,128	5,923
Services	509,212	553,603	605,961	630,387	24,426
Travel	94,187	103,481	116,115	128,555	12,440
Passenger fares	26,103	30,983	36,631	39,521	2,890
Other transportation	36,087	40,817	43,064	43,294	230
Royalties and license fees	98,406	107,165	120,836	121,810	974
Other private services	237,348	255,293	270,193	277,975	7,782
Transfers under U.S. military agency sales contracts	16,013	14,752	17,946	17,976	30
U.S. government misc. services	1,069	1,112	1,176	1,255	79
Income receipts	601,609	676,282	744,621	742,021	–2,600
Income on U.S.-owned assets abroad	596,131	670,641	738,810	736,068	–2,742
Direct investment receipts	357,793	444,044	480,238	461,668	–18,570
Other private receipts	233,546	225,103	256,649	272,406	15,757
U.S. government receipts	4,792	1,494	1,923	1,994	71
Compensation of employees	5,478	5,641	5,811	5,952	141
Imports of goods and services and income payments	**–2,439,990**	**–2,829,645**	**–3,180,861**	**–3,277,420**	**–96,559**
Goods, balance of payments basis	–1,575,491	–1,934,006	–2,235,819	–2,299,417	–63,598
Foods, feeds, and beverages	–82,861	–92,487	–108,242	–111,088	–2,846
Industrial supplies and materials	–478,479	–622,931	–782,120	–753,135	28,985
Capital goods, except automotive	–374,054	–450,309	–513,368	–551,363	–37,995
Automotive vehicles, parts, and engines	–159,188	–225,637	–255,222	–298,440	–43,218
Consumer goods, except automotive	–431,406	–486,507	–517,394	–519,661	–2,267
Other imports and U.S. goods returned	–49,503	–56,135	–59,474	–65,730	–6,256
Services	–382,608	–403,216	–427,428	–434,589	–7,161
Travel	–74,132	–75,510	–78,651	–83,651	–5,000
Passenger fares	–25,117	–27,256	–31,109	–34,443	–3,334
Other transportation	–42,601	–51,258	–54,711	–55,170	–459
Royalties and license fees	–31,297	–33,434	–36,620	–40,037	–3,417
Other private services	–174,573	–180,586	–191,973	–190,706	1,267
Direct defense expenditures	–30,474	–30,391	–29,510	–26,118	3,392
U.S. government misc. services	–4,415	–4,781	–4,854	–4,464	390
Income payments	–481,891	–492,423	–517,614	–543,414	–25,800
Income on foreign-owned assets in the United States	–468,579	–479,624	–503,796	–529,826	–26,030
Direct investment payments	–104,828	–146,149	–158,559	–173,098	–14,539
Other private payments	–219,396	–196,354	–212,506	–226,210	–13,704
U.S. government payments	–144,355	–137,121	–132,731	–130,518	2,213
Compensation of employees	–13,312	–12,799	–13,817	–13,588	229
Unilateral current transfers, net	**–122,459**	**–131,074**	**–133,053**	**–134,076**	**–1,023**
U.S. government grants	–42,699	–42,736	–47,350	–46,145	1,205
U.S. government pensions and other transfers	–8,874	–9,581	–8,947	–10,354	–1,407
Private remittances and other transfers	–70,886	–78,757	–76,756	–77,576	–820
Capital account					
Capital account transactions, net	**–140**	**–157**	**–1,212**	**6,436**	**7,648**
Memoranda:					
Balance on goods	–505,758	–645,124	–738,413	–735,313	3,100
Balance on services	126,603	150,387	178,533	195,799	17,266
Balance on goods and services	–379,154	–494,737	–559,880	–539,514	20,366
Balance on income	119,717	183,859	227,007	198,606	–28,401
Unilateral current transfers, net	–122,459	–131,074	–133,053	–134,076	–1,023
Balance on current account	–381,896	–441,951	–465,926	–474,983	–9,057

p Preliminary

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

Exports of goods increased for the third straight year, but by less than in the previous 2 years. Half of the 2012 increase was in capital goods. Exports of automotive vehicles, engines, and parts increased substantially.

Exports of services increased for the third straight year. The largest increases in 2012 were in travel and "other" private services. The increase in "other" private services was mostly in business, professional, and technical services.

Income receipts decreased slightly after increasing for 2 straight years. The decrease was more than accounted for by lower receipts on U.S. direct investment abroad, mostly from lower earnings of holding companies. An increase in "other" private receipts, which was more than accounted for by an increase in dividend income on foreign securities, mostly offset the lower direct investment receipts.

Imports of goods rose after 2 years of larger rises. The largest increases in 2012 were in automotive vehicles, parts, and engines and in capital goods. Industrial supplies and materials decreased, reflecting a decrease in imports of petroleum and products.

Imports of services increased for the third consecutive year. The largest increases in 2012 were in travel and in royalties and license fees that were partly offset by a decrease in direct defense expenditures.

Income payments increased about the same as in 2011 and larger than in 2010. The 2012 increase was accounted for by increases in payments on foreign direct investment in the United States and "other" private payments. The increase in direct investment payments was widespread across industries. The increase in "other" private payments was more than accounted for by dividend income on foreign private holdings of U.S. corporate securities.

Net capital account transactions shifted to net inflows, reflecting receipts from foreign insurance companies for losses resulting from Superstorm Sandy.

The current-account deficit increased for the third straight year, but the 2012 increase was smaller than the increases in 2010 and 2011. In 2012, a decrease in the surplus on income was partly offset by a decrease in the deficit on goods and services

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Financial Account and Statistical Discrepancy in 2012

Table J. Financial Account and Statistical Discrepancy

[Millions of dollars]

	2009	2010	2011	2012 p	Change 2011 to 2012
Financial account					
U.S.-owned assets abroad (increase/financial outflow (–)) [1]	**–119,535**	**–939,484**	**–483,653**	**17,918**	**501,571**
U.S. official reserve assets	–52,256	–1,834	–15,877	–4,460	11,417
U.S. government assets, other than official reserve assets	541,342	7,540	–103,666	85,110	188,776
U.S. private assets	–608,622	–945,189	–364,110	–62,732	301,378
Direct investment	–289,451	–327,877	–419,332	–351,446	67,886
Equity	–18,194	–41,124	–52,391	–38,259	14,132
Reinvested earnings	–229,295	–315,260	–348,639	–312,681	35,958
Intercompany debt	–41,961	28,507	–18,303	–506	17,797
Foreign securities	–227,024	–138,984	–146,797	–52,518	94,279
Stocks	–63,697	–79,076	–89,045	–61,025	28,020
Bonds	–163,327	–59,908	–57,752	8,507	66,259
U.S. claims on unaffiliated foreigners reported by nonbanking concerns	153,695	32,969	–11,608	–30,635	–19,027
U.S. claims reported by banks and brokers	–245,842	–511,297	213,627	371,867	158,240
For own accounts	–187,133	–437,863	79,139	340,841	261,702
For customers' accounts	–58,709	–73,434	134,488	31,026	–103,462
Foreign-owned assets in the United States (increase/financial inflow (+)) [1]	**314,390**	**1,308,279**	**1,000,990**	**384,902**	**–616,088**
Foreign official assets	480,286	398,188	211,826	373,642	161,816
U.S. government securities	437,324	353,294	158,735	347,872	189,137
U.S. Treasury securities	569,893	442,012	171,179	354,781	183,602
Other	–132,569	–88,718	–12,444	–6,909	5,535
Other U.S. government liabilities	58,206	12,321	9,063	7,887	–1,176
U.S. liabilities reported by banks and brokers	–68,848	–7,967	30,010	1,714	–28,296
Other foreign official assets	53,604	40,540	14,018	16,169	2,151
Other foreign assets	–165,896	910,091	789,164	11,260	–777,904
Direct investment	150,442	205,831	233,988	174,680	–59,308
Equity	126,814	131,610	93,224	58,094	–35,130
Reinvested earnings	21,652	67,544	87,389	102,699	15,310
Intercompany debt	1,977	6,677	53,374	13,887	–39,487
U.S. Treasury securities	–15,451	297,797	240,878	123,632	–117,246
U.S. securities other than U.S. Treasury securities	1,855	139,316	–56,442	76,681	133,123
Stocks	163,374	137,834	12,398	90,238	77,840
Corporate bonds	–117,255	–24,683	–68,840	–51,600	17,240
Federally sponsored agency bonds	–44,264	26,165	(*)	38,043	38,043
U.S. currency	12,632	28,319	54,996	57,141	2,145
U.S. liabilities to unaffiliated foreigners reported by nonbanking concerns	8,956	62,957	6,567	–24,952	–31,519
U.S. liabilities reported by banks and brokers	–324,330	175,871	309,177	–395,922	–705,099
For own accounts	–233,939	222,392	322,677	–411,641	–734,318
For customers' accounts	–90,391	–46,521	–13,500	15,719	29,219
Financial derivatives, net	**44,816**	**14,076**	**39,010**	**–3,074**	**–42,084**
Statistical discrepancy (sum of the bold lines in tables I and J with sign reversed)	**142,365**	**59,237**	**–89,208**	**68,801**	**158,009**
Memorandum:					
Net financial flows [2]	239,671	382,871	556,347	399,746	–156,601

p Preliminary (*) Transactions are less than $500,000(±)
1. Excludes transactions in financial derivatives.
2. Sum of U.S.-owned assets abroad, foreign-owned assets in the United States, and financial derivatives.
3. Equals the sum of financial derivatives for the first, second, and third quarters of the year.
NOTE. The statistics, except for net financial flows, are presented in tables 1, 7, 8, 10, and 11 in this article and on BEA's Web site.

U.S. official reserve assets increased less than in 2011 because of a smaller increase in the U.S. reserve position at the International Monetary Fund (IMF) as the IMF disbursed less in U.S. funds to other IMF members.

U.S. government assets other than official reserve assets decreased after increasing in 2011. The shift resulted from an increase in liquidity swaps between foreign central banks and the U.S. Federal Reserve at the end of 2011 that were mostly reversed in 2012.

U.S. direct investment abroad slowed after accelerating for 2 straight years. The slowing reflected contractions in reinvested earnings, intercompany debt investment, and net equity investment.

U.S. purchases of foreign securities exceeded sales by less in 2012 than in 2011. The decrease in net purchases mostly reflected a shift to net sales of foreign bonds. Net purchases of foreign stocks also decreased.

U.S. claims on foreigners reported by U.S. banks and securities brokers decreased more than in 2011. The 2012 decrease was mostly accounted for by decreasing deposits of U.S. banks abroad due to the restructuring of bank balance sheets in reaction to changing economic and regulatory conditions.

Foreign official assets in the United States increased more than in 2011. An increase in net purchases of U.S. Treasury securities more than accounted for the larger increase in 2012.

Foreign direct investment in the United States slowed. Net intercompany debt investment and equity investment were lower, while reinvested earnings were higher.

Purchases of U.S. Treasury securities by private foreigners exceeded sales, but by less than in 2011. The 2012 decrease in net purchases reflected lower net purchases of long-term Treasury bonds and notes and a shift to net sales of Treasury bills.

Purchases of other U.S. securities by private foreigners exceeded sales in 2012, a shift from net sales in 2011 that was mostly due to increases in net purchases of U.S. stocks and agency bonds by foreigners. Net sales of U.S. corporate bonds exceeded purchases for the fifth consecutive year.

U.S. liabilities to foreigners reported by U.S. banks and securities brokers decreased after increasing for 2 straight years. The decrease was mostly accounted for by decreasing deposits from foreign banks due to the restructuring of bank balance sheets in reaction to changing economic and regulatory conditions.

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Table 1. U.S. International

[Millions

Line	(Credits +; debits –) [1]	2011	2012 [p]	Not seasonally adjusted 2011 I	II	III	IV
	Current account						
1	**Exports of goods and services and income receipts**	**2,847,988**	**2,936,512**	**680,519**	**717,466**	**728,410**	**721,593**
2	Exports of goods and services	2,103,367	2,194,491	500,640	524,553	539,773	538,401
3	Goods, balance of payments basis [2]	1,497,406	1,564,104	356,161	375,554	378,454	387,237
4	Services [3]	605,961	630,387	144,480	148,999	161,319	151,164
5	Transfers under U.S. military agency sales contracts [4]	17,946	17,976	4,122	4,545	4,664	4,615
6	Travel	116,115	128,555	23,656	30,033	35,289	27,137
7	Passenger fares	36,631	39,521	7,870	8,778	10,843	9,139
8	Other transportation	43,064	43,294	10,308	10,821	11,025	10,910
9	Royalties and license fees [5]	120,836	121,810	28,719	30,410	30,207	31,500
10	Other private services [5]	270,193	277,975	69,487	64,145	68,982	67,578
11	U.S. government miscellaneous services	1,176	1,255	317	267	309	284
12	Income receipts	744,621	742,021	179,878	192,913	188,637	183,192
13	Income receipts on U.S.-owned assets abroad	738,810	736,068	178,425	191,461	187,182	181,742
14	Direct investment receipts	480,238	461,668	117,784	126,836	120,297	115,321
15	Other private receipts	256,649	272,406	60,262	64,123	66,361	65,903
16	U.S. government receipts	1,923	1,994	379	502	524	518
17	Compensation of employees	5,811	5,952	1,453	1,452	1,455	1,450
18	**Imports of goods and services and income payments**	**–3,180,861**	**–3,277,420**	**–739,734**	**–809,659**	**–824,058**	**–807,410**
19	Imports of goods and services	–2,663,247	–2,734,005	–614,331	–675,081	–693,354	–680,481
20	Goods, balance of payments basis [2]	–2,235,819	–2,299,417	–515,612	–566,031	–580,607	–573,569
21	Services [3]	–427,428	–434,589	–98,719	–109,050	–112,747	–106,912
22	Direct defense expenditures	–29,510	–26,118	–7,570	–7,545	–7,343	–7,052
23	Travel	–78,651	–83,651	–16,469	–22,193	–22,808	–17,181
24	Passenger fares	–31,109	–34,443	–7,204	–8,241	–8,229	–7,435
25	Other transportation	–54,711	–55,170	–13,110	–13,634	–14,148	–13,819
26	Royalties and license fees [5]	–36,620	–40,037	–8,941	–8,451	–9,274	–9,955
27	Other private services [5]	–191,973	–190,706	–44,219	–47,848	–49,661	–50,246
28	U.S. government miscellaneous services	–4,854	–4,464	–1,207	–1,138	–1,284	–1,225
29	Income payments	–517,614	–543,414	–125,403	–134,578	–130,703	–126,929
30	Income payments on foreign-owned assets in the United States	–503,796	–529,826	–122,119	–131,175	–127,193	–123,310
31	Direct investment payments	–158,559	–173,098	–37,147	–45,195	–39,946	–36,272
32	Other private payments	–212,506	–226,210	–51,501	–53,193	–54,157	–53,655
33	U.S. government payments	–132,731	–130,518	–33,471	–32,787	–33,090	–33,383
34	Compensation of employees	–13,817	–13,588	–3,284	–3,403	–3,510	–3,620
35	**Unilateral current transfers, net**	**–133,053**	**–134,076**	**–36,103**	**–32,291**	**–32,525**	**–32,135**
36	U.S. government grants [4]	–47,350	–46,145	–11,136	–13,486	–11,176	–11,551
37	U.S. government pensions and other transfers	–8,947	–10,354	–1,892	–1,680	–2,833	–2,542
38	Private remittances and other transfers [6]	–76,756	–77,576	–23,074	–17,125	–18,516	–18,042
	Capital account						
39	**Capital account transactions, net**	**–1,212**	**6,436**	**–29**	**–829**	**–300**	**–55**
	Financial account						
40	**U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (–))**	**–483,653**	**17,918**	**–380,812**	**–796**	**–103,788**	**1,743**
41	U.S. official reserve assets	–15,877	–4,460	–3,619	–6,267	–4,079	–1,912
42	Gold [7]	0	0	0	0	0	0
43	Special drawing rights	1,752	–37	1,961	–159	–27	–23
44	Reserve position in the International Monetary Fund	–18,079	–4,032	–6,428	–5,974	–3,909	–1,768
45	Foreign currencies	450	–391	848	–134	–143	–121
46	U.S. government assets, other than official reserve assets	–103,666	85,110	–547	–1,358	–1,137	–100,624
47	U.S. credits and other long-term assets	–7,307	–8,347	–1,307	–2,337	–1,396	–2,267
48	Repayments on U.S. credits and other long-term assets [8]	3,333	2,470	610	1,259	812	653
49	U.S. foreign currency holdings and U.S. short-term assets	–99,692	90,987	150	–279	–553	–99,010
50	U.S. private assets	–364,110	–62,732	–376,646	6,829	–98,572	104,279
51	Direct investment	–419,332	–351,446	–112,272	–141,610	–82,216	–83,234
52	Foreign securities	–146,797	–52,518	–85,472	–57,195	–40,110	35,980
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–11,608	–30,635	–92,203	6,147	9,326	65,122
54	U.S. claims reported by U.S. banks and securities brokers [14]	213,627	371,867	–86,699	199,487	14,428	86,411
55	**Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))**	**1,000,990**	**384,902**	**579,846**	**101,000**	**271,532**	**48,612**
56	Foreign official assets in the United States	211,826	373,642	72,974	121,822	19,889	–2,859
57	U.S. government securities	158,735	347,872	67,719	97,184	11,249	–17,417
58	U.S. Treasury securities [9]	171,179	354,781	56,274	104,363	28,115	–17,573
59	Other [10]	–12,444	–6,909	11,445	–7,179	–16,866	156
60	Other U.S. government liabilities [11]	9,063	7,887	2,714	2,236	2,287	1,826
61	U.S. liabilities reported by U.S. banks and securities brokers	30,010	1,714	–3,090	15,764	5,121	12,215
62	Other foreign official assets [12]	14,018	16,169	5,631	6,638	1,232	517
63	Other foreign assets in the United States	789,164	11,260	506,872	–20,822	251,643	51,471
64	Direct investment	233,988	174,680	34,239	63,727	68,357	67,665
65	U.S. Treasury securities	240,878	123,632	55,054	–17,613	120,918	82,519
66	U.S. securities other than U.S. Treasury securities	–56,442	76,681	4,338	–5,108	–20,396	–35,276
67	U.S. currency	54,996	57,141	12,576	13,989	9,614	18,817
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	6,567	–24,952	40,688	25,538	–19,670	–39,989
69	U.S. liabilities reported by U.S. banks and securities brokers [15]	309,177	–395,922	359,977	–101,355	92,820	–42,265
70	**Financial derivatives, net**	**39,010**	**–3,074**	**2,927**	**7,419**	**–3,949**	**32,613**
71	**Statistical discrepancy (sum of above items with sign reversed)**	**–89,208**	**68,801**	**–106,614**	**17,689**	**–35,323**	**35,040**
71a	*Of which:* Seasonal adjustment discrepancy						
	Memoranda:						
72	Balance on goods (lines 3 and 20)	–738,413	–735,313	–159,451	–190,477	–202,153	–186,332
73	Balance on services (lines 4 and 21)	178,533	195,799	45,760	39,949	48,571	44,252
74	Balance on goods and services (lines 2 and 19)	–559,880	–539,514	–113,691	–150,528	–153,581	–142,080
75	Balance on income (lines 12 and 29)	227,007	198,606	54,475	58,335	57,934	56,263
76	Unilateral current transfers, net (line 35)	–133,053	–134,076	–36,103	–32,291	–32,525	–32,135
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76) [13]	–465,926	–474,983	–95,318	–124,484	–128,172	–117,952

See the footnotes on pages 62–63.

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Transactions

of dollars]

Not seasonally adjusted				Seasonally adjusted								Line
2012				2011				2012				
I	II	III r	IV p	I	II	III	IV	I r	II r	III r	IV p	
722,503	**738,200**	**730,686**	**745,124**	**689,593**	**713,499**	**724,800**	**720,095**	**727,956**	**734,927**	**733,290**	**740,340**	1
538,595	551,104	546,740	558,053	508,811	524,000	537,351	533,204	543,471	551,128	550,458	549,435	2
385,722	396,221	382,857	399,304	360,917	372,160	382,161	382,167	387,939	393,530	392,790	389,846	3
152,873	154,883	163,882	158,749	147,894	151,839	155,190	151,037	155,532	157,598	157,668	159,590	4
4,406	4,267	4,461	4,843	4,122	4,545	4,664	4,615	4,406	4,267	4,461	4,843	5
27,179	33,359	38,061	29,956	27,407	29,260	30,194	29,254	30,969	32,357	32,671	32,558	6
9,204	9,985	10,795	9,537	8,374	9,080	9,889	9,287	9,711	10,165	9,787	9,858	7
10,699	11,014	10,791	10,790	10,520	10,760	10,956	10,827	10,860	10,945	10,721	10,768	8
29,675	30,064	29,686	32,384	29,405	30,343	31,055	30,033	30,437	30,002	30,561	30,809	9
71,382	65,880	69,776	70,937	67,749	67,585	68,123	66,736	68,821	69,548	69,154	70,452	10
327	314	313	302	317	267	309	284	327	314	313	302	11
183,908	187,096	183,946	187,071	180,781	189,499	187,449	186,891	184,485	183,799	182,832	190,905	12
182,429	185,614	182,452	185,574	179,328	188,047	185,994	185,441	183,007	182,317	181,338	189,407	13
115,660	115,223	113,563	117,222	118,621	123,417	119,106	119,094	116,116	111,953	112,463	121,136	14
66,146	69,893	68,409	67,958	60,262	64,123	66,361	65,903	66,146	69,893	68,409	67,958	15
624	498	479	393	445	506	527	444	745	470	466	313	16
1,479	1,482	1,494	1,498	1,453	1,452	1,455	1,450	1,479	1,482	1,494	1,498	17
–796,209	**–830,898**	**–828,856**	**–821,457**	**–774,367**	**–798,839**	**–801,143**	**–806,512**	**–829,021**	**–820,500**	**–811,542**	**–816,358**	18
–662,714	–697,849	–690,764	–682,679	–646,036	–665,549	–672,173	–679,489	–692,069	–688,781	–675,302	–677,853	19
–558,734	–585,511	–579,094	–576,078	–542,276	–559,344	–562,778	–571,421	–582,503	–579,532	–566,943	–570,439	20
–103,980	–112,338	–111,670	–106,601	–103,761	–106,205	–109,395	–108,068	–109,567	–109,249	–108,359	–107,414	21
–6,838	–6,726	–6,349	–6,205	–7,570	–7,545	–7,343	–7,052	–6,838	–6,726	–6,349	–6,205	22
–18,430	–24,034	–23,661	–17,526	–19,257	–19,628	–19,895	–19,871	–21,244	–21,402	–20,782	–20,223	23
–8,263	–9,448	–8,758	–7,974	–7,542	–7,698	–7,946	–7,923	–8,931	–8,817	–8,432	–8,263	24
–13,337	–13,803	–14,136	–13,894	–13,439	–13,736	–13,767	–13,769	–13,715	–13,807	–13,841	–13,807	25
–9,856	–9,978	–10,167	–10,035	–8,921	–8,543	–9,503	–9,652	–9,866	–10,090	–10,438	–9,643	26
–46,140	–47,244	–47,491	–49,830	–45,825	–47,916	–49,656	–48,576	–47,858	–47,303	–47,409	–48,136	27
–1,115	–1,104	–1,107	–1,137	–1,207	–1,138	–1,284	–1,225	–1,115	–1,104	–1,107	–1,137	28
–133,496	–133,049	–138,092	–138,778	–128,330	–133,290	–128,971	–127,022	–136,951	–131,719	–136,239	–138,505	29
–130,262	–129,727	–134,639	–135,198	–124,863	–129,835	–125,508	–123,590	–133,561	–128,314	–132,822	–135,129	30
–41,962	–40,418	–46,479	–44,239	–39,891	–43,855	–38,261	–36,552	–45,261	–39,005	–44,662	–44,170	31
–55,396	–56,568	–55,586	–58,660	–51,501	–53,193	–54,157	–53,655	–55,396	–56,568	–55,586	–58,660	32
–32,904	–32,741	–32,574	–32,299	–33,471	–32,787	–33,090	–33,383	–32,904	–32,741	–32,574	–32,299	33
–3,233	–3,322	–3,453	–3,580	–3,467	–3,455	–3,463	–3,433	–3,390	–3,404	–3,417	–3,376	34
–33,271	**–31,207**	**–34,771**	**–34,827**	**–35,223**	**–33,777**	**–31,815**	**–32,240**	**–32,703**	**–32,780**	**–34,194**	**–34,398**	35
–11,910	–11,471	–11,821	–10,943	–11,136	–13,486	–11,176	–11,551	–11,910	–11,471	–11,821	–10,943	36
–1,864	–1,920	–3,042	–3,528	–2,202	–2,227	–2,250	–2,269	–2,541	–2,574	–2,622	–2,617	37
–19,497	–17,816	–19,908	–20,355	–21,884	–18,064	–18,389	–18,419	–18,253	–18,735	–19,751	–20,837	38
–1	**–291**	**–470**	**7,198**	**–29**	**–829**	**–300**	**–55**	**–1**	**–291**	**–470**	**7,198**	39
98,207	**238,081**	**–230,575**	**–87,795**	**–372,944**	**7,418**	**–91,896**	**–26,231**	**107,001**	**248,566**	**–217,157**	**–120,493**	40
–1,233	–3,289	–833	895	–3,619	–6,267	–4,079	–1,912	–1,233	–3,289	–833	895	41
0	0	0	0	0	0	0	0	0	0	0	0	42
–11	–10	–10	–6	1,961	–159	–27	–23	–11	–10	–10	–6	43
–1,078	–3,179	–744	969	–6,428	–5,974	–3,909	–1,768	–1,078	–3,179	–744	969	44
–144	–100	–79	–68	848	–134	–143	–121	–144	–100	–79	–68	45
51,076	16,650	15,204	2,180	–547	–1,358	–1,137	–100,624	51,076	16,650	15,204	2,180	46
–2,631	–2,538	–1,037	–2,140	–1,307	–2,337	–1,396	–2,267	–2,631	–2,538	–1,037	–2,140	47
352	680	844	595	610	1,259	812	653	352	680	844	595	48
53,356	18,508	15,397	3,725	150	–279	–553	–99,010	53,356	18,508	15,397	3,725	49
48,364	224,720	–244,946	–90,870	–368,778	15,042	–86,679	76,305	57,159	235,206	–231,528	–123,568	50
–124,436	–73,453	–104,345	–49,212	–104,404	–133,397	–70,323	–111,208	–115,641	–62,967	–90,927	–81,910	51
3,604	6,519	2,142	–64,783	–85,472	–57,195	–40,110	35,980	3,604	6,519	2,142	–64,783	52
–49,183	24,608	1,582	–7,642	–92,203	6,147	9,326	65,122	–49,183	24,608	1,582	–7,642	53
218,379	267,046	–144,325	30,767	–86,699	199,487	14,428	86,411	218,379	267,046	–144,325	30,767	54
60,760	**–139,288**	**296,016**	**167,414**	**578,972**	**98,554**	**266,397**	**57,067**	**60,501**	**–142,149**	**290,599**	**175,951**	55
69,711	79,772	131,111	93,048	72,974	121,822	19,889	–2,859	69,711	79,772	131,111	93,048	56
85,431	71,093	115,425	75,923	67,719	97,184	11,249	–17,417	85,431	71,093	115,425	75,923	57
85,068	85,239	104,914	79,560	56,274	104,363	28,115	–17,573	85,068	85,239	104,914	79,560	58
363	–14,146	10,511	–3,637	11,445	–7,179	–16,866	156	363	–14,146	10,511	–3,637	59
2,833	2,661	1,652	741	2,714	2,236	2,287	1,826	2,833	2,661	1,652	741	60
–19,305	2,404	8,007	10,608	–3,090	15,764	5,121	12,215	–19,305	2,404	8,007	10,608	61
752	3,614	6,027	5,776	5,631	6,638	1,232	517	752	3,614	6,027	5,776	62
–8,951	–219,060	164,905	74,366	505,998	–23,268	246,508	59,926	–9,210	–221,921	159,488	82,903	63
23,398	52,337	47,225	51,720	33,365	61,281	63,222	76,120	23,139	49,476	41,808	60,257	64
43,834	5,992	47,820	25,986	55,054	–17,613	120,918	82,519	43,834	5,992	47,820	25,986	65
3,654	–43,065	47,556	68,536	4,338	–5,108	–20,396	–35,276	3,654	–43,065	47,556	68,536	66
18,057	7,116	16,156	15,812	12,576	13,989	9,614	18,817	18,057	7,116	16,156	15,812	67
24,212	–27,008	–4,943	–17,213	40,688	25,538	–19,670	–39,989	24,212	–27,008	–4,943	–17,213	68
–122,106	–214,432	11,091	–70,475	359,977	–101,355	92,820	–42,265	–122,106	–214,432	11,091	–70,475	69
–1,396	**464**	**–5,127**	**2,985**	**2,927**	**7,419**	**–3,949**	**32,613**	**–1,396**	**464**	**–5,127**	**2,985**	70
–50,592	**24,939**	**73,097**	**21,357**	**–88,930**	**6,555**	**–62,094**	**55,263**	**–32,338**	**11,763**	**44,601**	**44,775**	71
.....	.....	.....	.....	17,684	–11,134	–26,771	20,223	18,254	–13,176	–28,496	23,417	71a
–173,012	–189,290	–196,236	–176,774	–181,358	–187,184	–180,617	–189,254	–194,564	–186,002	–174,154	–180,593	72
48,893	42,545	52,212	52,148	44,133	45,634	45,795	42,969	45,965	48,349	49,309	52,176	73
–124,119	–146,745	–144,024	–124,626	–137,225	–141,549	–134,822	–146,286	–148,599	–137,653	–124,845	–128,417	74
50,412	54,047	45,854	48,293	52,451	56,209	58,478	59,869	47,534	52,080	46,593	52,399	75
–33,271	–31,207	–34,771	–34,827	–35,223	–33,777	–31,815	–32,240	–32,703	–32,780	–34,194	–34,398	76
–106,978	–123,905	–132,941	–111,159	–119,997	–119,117	–108,158	–118,656	–133,768	–118,353	–112,446	–110,416	77

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

[Millions of dollars]

Line		2011	2012 p	Not seasonally adjusted						Seasonally adjusted					
				2011		2012				2011		2012			
				III	IV	I	II	III r	IV p	III	IV	I r	II r	III r	IV p
A	**Balance of payments adjustments to Census trade data:**														
	EXPORTS														
1	**Exports of goods, Census basis** [1]	**1,480,432**	**1,547,283**	**373,979**	**383,794**	**381,602**	**392,164**	**378,427**	**395,090**	**377,783**	**378,712**	**383,619**	**389,595**	**388,444**	**385,625**
2	**Plus: Balance of payments adjustments, net**	**16,974**	**16,821**	**4,475**	**3,443**	**4,120**	**4,057**	**4,430**	**4,213**	**4,378**	**3,455**	**4,320**	**3,935**	**4,345**	**4,221**
3	Exports under U.S. military agency sales contracts [2]	1,090	734	485	–599	119	93	346	176	485	–599	119	93	346	176
4	Gold exports, nonmonetary	168	0	0	168	0	0	0	0	0	168	0	0	0	0
5	Goods procured in U.S. ports by foreign carriers	18,135	18,475	4,610	4,470	4,647	4,562	4,620	4,646	4,513	4,482	4,846	4,440	4,535	4,654
6	Low-value transactions [3]														
7	Private gift parcel remittances	1,481	1,644	370	400	378	399	412	455	370	400	378	399	412	455
8	Repair of equipment	–4,152	–4,378	–1,054	–1,057	–1,101	–1,075	–1,039	–1,163	–1,054	–1,057	–1,101	–1,075	–1,039	–1,163
9	Other adjustments, net [4]	252	346	64	62	78	78	91	100	64	62	78	78	91	100
10	**Equals: Exports of goods, balance of payments basis (table 1, line 3)**	**1,497,406**	**1,564,104**	**378,454**	**387,237**	**385,722**	**396,221**	**382,857**	**399,304**	**382,161**	**382,167**	**387,939**	**393,530**	**392,790**	**389,846**
	IMPORTS														
11	**Imports of goods, Census basis (general imports)** [1]	**2,207,824**	**2,275,151**	**573,146**	**566,517**	**552,471**	**579,576**	**573,072**	**570,032**	**555,534**	**564,374**	**575,990**	**573,643**	**561,109**	**564,408**
12	**Plus: Balance of payments adjustments, net**	**27,995**	**24,266**	**7,461**	**7,052**	**6,263**	**5,935**	**6,022**	**6,046**	**7,244**	**7,047**	**6,512**	**5,889**	**5,834**	**6,030**
13	Gold imports, nonmonetary	1	0	0	1	0	0	0	0	0	1	0	0	0	0
14	Goods procured in foreign ports by U.S. carriers	14,484	14,042	3,912	3,539	3,394	3,568	3,573	3,507	3,704	3,651	3,652	3,392	3,391	3,607
15	Imports by U.S. military agencies [2]	4,932	1,355	1,314	1,181	656	271	192	236	1,314	1,181	656	271	192	236
16	Inland freight in Canada and Mexico	6,811	6,719	1,677	1,641	1,718	1,667	1,640	1,694	1,725	1,679	1,643	1,662	1,682	1,732
17	Locomotives and railcars	1,963	2,382	559	691	581	674	600	526	559	691	581	674	600	526
18	Low-value transactions [3]														
19	Repair of equipment	–3,119	–3,294	–765	–922	–868	–849	–743	–833	–765	–922	–868	–849	–743	–833
20	Software revaluation	3,154	3,090	828	956	778	623	771	918	771	802	844	758	723	765
21	Other adjustments, net [5]	–231	–29	–63	–35	3	–19	–11	–2	–63	–35	3	–19	–11	–2
22	**Equals: Imports of goods, balance of payments basis (table 1, line 20)**	**2,235,819**	**2,299,417**	**580,607**	**573,569**	**558,734**	**585,511**	**579,094**	**576,078**	**562,778**	**571,421**	**582,503**	**579,532**	**566,943**	**570,439**
B	**Trade in goods, by area and country, balance of payments basis:** [6]														
	EXPORTS														
1	**Total, all countries (A–10)**	**1,497,406**	**1,564,104**	**378,454**	**387,237**	**385,722**	**396,221**	**382,857**	**399,304**	**382,161**	**382,167**	**387,939**	**393,530**	**392,790**	**389,846**
2	**Europe**	**335,393**	**335,788**	**84,036**	**85,393**	**87,682**	**86,550**	**79,818**	**81,737**	**84,388**	**84,720**	**88,669**	**85,565**	**81,111**	**80,442**
3	European Union	273,167	269,710	68,200	69,139	69,730	69,645	64,304	66,031	68,457	68,606	70,563	68,807	65,267	65,073
4	Euro area	198,248	196,149	49,115	50,714	49,682	51,367	46,783	48,317	49,301	50,305	50,263	50,771	47,493	47,622
5	Austria	2,913	3,435	526	1,060	602	1,099	1,091	643	528	1,055	612	1,080	1,104	639
6	Belgium	29,919	29,376	7,517	7,783	7,556	7,618	7,031	7,170	7,540	7,727	7,641	7,518	7,118	7,099
7	Finland	3,216	2,624	924	813	712	690	617	605	929	809	721	681	622	600
8	France	28,490	31,343	6,879	6,962	7,660	8,320	7,674	7,689	6,883	6,913	7,759	8,200	7,761	7,623
9	Germany	49,626	49,312	12,052	12,890	12,645	12,798	11,974	11,895	12,082	12,794	12,781	12,657	12,161	11,712
10	Greece	1,396	1,135	405	331	281	333	264	257	406	328	284	329	268	254
11	Ireland	7,746	7,476	1,807	1,884	2,096	1,932	1,556	1,892	1,809	1,867	2,117	1,914	1,580	1,866
12	Italy	16,246	16,117	3,841	3,998	4,335	4,331	3,755	3,696	3,867	3,959	4,384	4,280	3,819	3,633
13	Luxembourg	1,597	1,923	318	641	574	451	403	496	320	633	570	445	411	497
14	Netherlands	42,632	41,280	10,969	10,820	9,959	10,548	9,750	11,023	11,025	10,735	10,085	10,420	9,899	10,876
15	Norway	3,903	3,688	864	908	1,026	866	958	839	868	904	1,039	852	969	828
16	Portugal	1,399	1,175	293	326	301	323	208	343	299	319	306	326	216	327
17	Russia	8,384	10,738	2,196	2,308	2,444	2,723	2,394	3,178	2,236	2,265	2,443	2,725	2,493	3,077
18	Spain	10,905	9,497	2,876	2,586	2,360	2,617	2,200	2,320	2,905	2,551	2,399	2,615	2,269	2,214
19	Sweden	5,471	5,343	1,233	1,380	1,381	1,354	1,303	1,305	1,237	1,369	1,394	1,339	1,322	1,288
20	Switzerland	24,992	26,827	6,597	6,798	7,715	7,118	6,014	5,980	6,604	6,775	7,835	7,012	6,068	5,912
21	Turkey	15,536	13,764	3,813	3,615	3,528	3,946	3,123	3,168	3,844	3,575	3,535	3,936	3,227	3,066
22	United Kingdom	57,036	55,932	14,731	14,063	15,502	13,932	13,473	13,025	14,786	13,978	15,707	13,741	13,652	12,832
23	Other Europe	23,985	24,800	6,197	6,226	7,004	5,552	6,031	6,213	6,220	6,164	7,059	5,493	6,150	6,097
24	**Canada** [7]	**282,277**	**293,827**	**71,505**	**70,771**	**71,983**	**76,475**	**72,027**	**73,342**	**72,137**	**69,911**	**72,440**	**75,876**	**73,762**	**71,750**
25	**Latin America and Other Western Hemisphere**	**368,416**	**401,265**	**94,902**	**96,590**	**96,426**	**100,097**	**100,445**	**104,297**	**95,790**	**95,379**	**97,084**	**99,305**	**102,762**	**102,114**
26	South and Central America	345,332	378,068	89,463	90,606	90,787	94,134	95,126	98,021	90,250	89,518	91,457	93,343	97,231	96,038
27	Argentina	9,927	10,342	2,761	2,627	2,111	3,044	2,796	2,391	2,769	2,611	2,155	2,998	2,824	2,365
28	Brazil	42,821	43,487	11,724	10,893	10,156	10,673	11,154	11,505	11,747	10,823	10,270	10,537	11,281	11,399
29	Chile	16,269	19,140	4,135	4,363	4,494	4,833	4,631	5,182	4,167	4,332	4,548	4,771	4,701	5,120
30	Colombia	14,544	16,521	3,592	3,861	3,728	3,990	4,351	4,451	3,618	3,828	3,760	3,954	4,445	4,362
31	Mexico	198,711	216,850	50,905	51,970	53,214	53,491	54,327	55,817	51,425	51,265	53,564	53,108	55,659	54,519
32	Venezuela	12,338	17,680	3,302	3,433	3,719	4,286	4,871	4,804	3,340	3,386	3,729	4,257	4,987	4,707
33	Other	50,722	54,048	13,043	13,460	13,364	13,817	12,996	13,871	13,183	13,273	13,432	13,718	13,334	13,565
34	Other Western Hemisphere	23,084	23,197	5,440	5,983	5,639	5,963	5,318	6,277	5,539	5,860	5,627	5,962	5,532	6,076
35	**Asia and Pacific**	**418,116**	**430,989**	**104,791**	**110,469**	**105,377**	**107,555**	**105,089**	**112,968**	**106,313**	**108,490**	**105,453**	**107,396**	**109,021**	**109,120**
36	Australia	27,463	30,836	7,200	8,069	7,466	7,666	8,106	7,599	7,247	7,984	7,527	7,569	8,262	7,478
37	China	105,263	111,925	25,311	29,822	27,268	26,187	26,310	32,161	25,775	29,190	27,214	26,436	27,748	30,528
38	Hong Kong	37,687	38,700	10,320	10,192	9,676	10,285	8,203	10,536	10,406	10,038	9,748	10,209	8,411	10,332
39	India	21,616	22,548	5,416	5,651	4,892	5,420	6,119	6,116	5,448	5,618	4,952	5,357	6,208	6,032
40	Indonesia	7,406	8,001	1,805	1,884	1,933	2,174	1,999	1,895	1,877	1,827	1,884	2,186	2,149	1,782
41	Japan	67,204	71,716	16,594	17,501	17,713	17,767	18,431	17,806	16,937	17,076	17,597	17,774	19,220	17,125
42	Korea, Republic of	45,150	44,503	11,330	11,386	11,959	11,296	10,731	10,517	11,516	11,204	11,962	11,267	11,066	10,208
43	Malaysia	14,258	12,885	3,370	3,318	2,944	3,446	3,239	3,256	3,395	3,273	2,973	3,413	3,305	3,194
44	Philippines	7,757	8,137	1,906	1,949	1,855	2,100	2,107	2,075	1,964	1,889	1,819	2,108	2,254	1,955
45	Singapore	31,373	30,781	8,551	7,760	7,417	8,002	7,355	8,007	8,568	7,699	7,497	7,899	7,445	7,939
46	Taiwan	27,113	25,709	6,604	6,451	6,282	6,708	6,129	6,589	6,680	6,340	6,290	6,680	6,341	6,397
47	Thailand	10,918	10,917	2,902	2,474	2,441	2,817	2,842	2,818	2,932	2,432	2,461	2,802	2,935	2,719
48	Other	14,907	14,331	3,482	4,013	3,531	3,688	3,519	3,594	3,567	3,920	3,530	3,694	3,676	3,431
49	**Middle East**	**59,397**	**68,827**	**14,682**	**16,139**	**16,202**	**16,799**	**17,074**	**18,753**	**14,833**	**15,955**	**16,302**	**16,635**	**17,394**	**18,496**
50	Israel	14,196	14,468	3,537	3,188	3,631	3,872	3,628	3,338	3,566	3,161	3,679	3,818	3,685	3,286
51	Saudi Arabia	14,012	18,156	3,331	4,157	4,500	4,305	4,340	5,010	3,374	4,116	4,530	4,259	4,433	4,933
52	Other	31,188	36,203	7,815	8,795	8,071	8,622	9,106	10,405	7,893	8,679	8,093	8,557	9,277	10,276
53	**Africa**	**33,808**	**33,408**	**8,537**	**7,874**	**8,052**	**8,745**	**8,405**	**8,206**	**8,701**	**7,713**	**7,992**	**8,753**	**8,740**	**7,924**
54	Algeria	1,585	1,352	485	267	302	461	285	305	487	267	300	463	295	295
55	Nigeria	4,924	5,121	1,242	1,220	1,044	1,421	1,261	1,395	1,276	1,191	1,023	1,418	1,331	1,349
56	South Africa	7,259	7,614	1,744	1,700	1,826	1,864	2,231	1,693	1,746	1,674	1,839	1,841	2,267	1,666
57	Other	20,041	19,321	5,066	4,686	4,881	4,998	4,628	4,814	5,191	4,581	4,830	5,031	4,847	4,614
58	**International organizations and unallocated**	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Memorandum:														
59	Members of OPEC	65,370	81,073	16,450	18,405	18,167	19,788	20,404	22,715	16,645	18,174	18,207	19,648	20,882	22,335

See the footnotes on pages 62–63.

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

[Millions of dollars]

Line		2011	2012 p	Not seasonally adjusted						Seasonally adjusted					
				2011		2012				2011		2012			
				III	IV	I	II	III r	IV p	III	IV	I r	II r	III r	IV p
B	**Trade in goods, by area and country, balance of payments basis:** [6]—Continues														
	IMPORTS														
60	**Total, all countries (A–22)**	**2,235,819**	**2,299,417**	**580,607**	**573,569**	**558,734**	**585,511**	**579,094**	**576,078**	**562,778**	**571,421**	**582,503**	**579,532**	**566,943**	**570,439**
61	**Europe**	**453,605**	**458,437**	**112,510**	**117,614**	**112,101**	**115,912**	**114,873**	**115,550**	**109,367**	**116,971**	**116,603**	**114,981**	**112,702**	**114,151**
62	European Union	373,313	384,286	92,837	96,700	93,508	96,800	96,705	97,273	90,407	95,753	97,103	96,302	95,060	95,822
63	Euro area	289,108	296,770	71,872	74,994	71,916	74,617	74,737	75,500	70,028	74,155	74,633	74,311	73,498	74,327
64	Austria	9,516	9,488	2,569	2,444	2,367	2,334	2,327	2,460	2,510	2,409	2,451	2,328	2,294	2,415
65	Belgium	17,735	17,626	4,241	4,122	4,052	4,717	4,169	4,688	4,122	4,079	4,210	4,667	4,088	4,661
66	Finland	4,431	5,124	1,113	1,000	1,475	1,201	1,233	1,215	1,083	989	1,543	1,184	1,195	1,203
67	France	40,676	42,216	9,710	11,211	10,437	10,384	10,526	10,869	9,470	11,078	10,830	10,352	10,353	10,680
68	Germany	99,425	109,318	25,214	26,788	25,847	26,342	27,968	29,161	24,601	26,441	26,767	26,319	27,601	28,631
69	Greece	1,881	1,352	738	339	408	351	317	276	718	342	422	347	310	274
70	Ireland	39,523	33,378	9,580	10,366	8,556	9,124	8,121	7,577	9,328	10,199	8,877	9,098	7,989	7,412
71	Italy	34,327	37,215	8,604	8,849	8,372	9,810	9,571	9,462	8,400	8,754	8,691	9,785	9,410	9,329
72	Luxembourg	475	544	100	90	128	113	130	172	98	90	133	115	130	167
73	Netherlands	24,044	22,808	5,726	5,722	6,021	6,041	5,645	5,101	5,546	5,713	6,283	5,945	5,508	5,072
74	Norway	8,227	6,474	1,796	2,334	1,899	1,700	1,481	1,394	1,720	2,399	2,009	1,632	1,424	1,409
75	Portugal	2,584	2,607	627	681	777	498	696	637	607	684	808	491	676	632
76	Russia	34,652	29,300	8,808	9,104	6,687	7,842	7,406	7,365	8,400	9,414	7,117	7,531	7,089	7,564
77	Spain	11,297	11,944	2,886	2,687	2,753	2,938	3,158	3,096	2,799	2,694	2,870	2,916	3,078	3,081
78	Sweden	11,568	10,256	2,617	2,777	2,719	2,792	2,290	2,454	2,544	2,748	2,815	2,773	2,254	2,414
79	Switzerland	24,497	25,845	6,047	6,339	6,895	6,355	5,785	6,810	5,906	6,249	7,118	6,340	5,716	6,671
80	Turkey	5,215	6,251	1,280	1,274	1,626	1,648	1,493	1,485	1,246	1,256	1,688	1,641	1,467	1,456
81	United Kingdom	51,878	55,149	13,004	13,660	13,629	13,679	13,857	13,984	12,624	13,636	14,210	13,521	13,582	13,836
82	Other Europe	31,653	31,540	7,850	7,826	7,452	8,044	8,699	7,345	7,646	7,797	7,761	7,996	8,538	7,244
83	**Canada** [7]	**320,538**	**329,399**	**81,177**	**80,783**	**83,734**	**84,091**	**79,191**	**82,383**	**78,334**	**80,773**	**87,470**	**82,843**	**77,052**	**82,034**
84	**Latin America and Other Western Hemisphere**	**442,901**	**455,985**	**113,476**	**112,303**	**115,705**	**116,118**	**112,957**	**111,205**	**109,579**	**112,495**	**120,824**	**114,581**	**110,103**	**110,476**
85	South and Central America	423,127	439,154	108,069	107,714	110,971	111,872	108,758	107,553	104,365	107,872	115,873	110,409	106,013	106,859
86	Argentina	4,582	4,424	1,159	1,225	1,109	1,050	1,200	1,065	1,116	1,222	1,156	1,033	1,172	1,062
87	Brazil	31,549	31,799	8,119	8,963	8,821	8,262	8,055	6,661	7,844	9,036	9,258	8,108	7,825	6,608
88	Chile	9,156	9,446	2,204	1,904	2,538	2,402	2,099	2,408	2,146	1,873	2,622	2,393	2,059	2,372
89	Colombia	23,324	24,827	5,878	6,665	6,452	6,500	6,029	5,845	5,598	6,863	6,822	6,258	5,770	5,977
90	Mexico	267,345	283,120	67,703	68,695	70,579	72,427	69,813	70,301	65,685	68,205	73,447	71,978	68,451	69,244
91	Venezuela	43,391	38,860	11,115	9,585	10,389	9,011	9,622	9,838	10,470	10,022	11,002	8,568	9,043	10,247
92	Other	43,780	46,678	11,890	10,676	11,083	12,222	11,939	11,434	11,505	10,651	11,566	12,071	11,692	11,349
93	Other Western Hemisphere	19,774	16,831	5,407	4,589	4,734	4,246	4,200	3,652	5,214	4,623	4,952	4,172	4,091	3,617
94	**Asia and Pacific**	**818,921**	**870,191**	**218,861**	**215,249**	**202,330**	**216,315**	**227,111**	**224,436**	**213,643**	**212,057**	**210,096**	**216,052**	**224,099**	**219,945**
95	Australia	10,437	9,728	2,836	2,780	2,307	2,540	2,361	2,520	2,764	2,762	2,394	2,528	2,324	2,483
96	China	400,642	426,850	109,296	107,763	94,271	104,184	113,406	114,988	106,766	106,068	97,954	104,196	112,123	112,577
97	Hong Kong	4,891	5,880	1,167	1,278	1,280	1,412	1,845	1,343	1,142	1,260	1,333	1,398	1,835	1,314
98	India	36,338	40,674	9,639	8,678	9,532	10,415	11,437	9,290	9,412	8,592	9,927	10,373	11,237	9,137
99	Indonesia	19,147	18,038	4,914	4,641	4,568	4,429	4,646	4,395	4,789	4,570	4,736	4,421	4,572	4,309
100	Japan	131,836	149,057	34,276	37,296	38,178	36,818	37,094	36,967	33,413	36,749	39,584	36,745	36,504	36,225
101	Korea, Republic of	57,454	59,470	14,669	14,293	13,926	15,897	15,055	14,593	14,317	14,117	14,467	15,839	14,799	14,365
102	Malaysia	25,902	26,058	6,577	6,572	6,292	6,319	6,853	6,594	6,417	6,470	6,526	6,309	6,764	6,458
103	Philippines	9,342	9,767	2,398	2,343	2,424	2,442	2,640	2,260	2,342	2,309	2,513	2,438	2,606	2,210
104	Singapore	20,081	20,724	5,238	5,055	5,239	5,139	4,939	5,408	5,099	4,991	5,435	5,129	4,870	5,290
105	Taiwan	41,526	38,966	10,908	9,998	8,870	10,233	10,027	9,836	10,654	9,830	9,204	10,229	9,895	9,637
106	Thailand	24,916	26,226	6,890	5,780	6,086	6,814	6,708	6,617	6,725	5,692	6,314	6,798	6,616	6,499
107	Other	36,410	38,753	10,053	8,771	9,357	9,674	10,101	9,622	9,804	8,647	9,710	9,649	9,953	9,440
108	**Middle East**	**106,531**	**118,308**	**30,073**	**27,311**	**27,874**	**34,058**	**28,757**	**27,620**	**28,676**	**28,167**	**29,531**	**32,790**	**27,469**	**28,518**
109	Israel	23,156	22,248	5,676	5,580	5,107	5,897	5,581	5,662	5,535	5,498	5,300	5,862	5,502	5,584
110	Saudi Arabia	47,564	55,760	13,610	12,779	14,126	16,137	13,704	11,793	12,869	13,326	15,071	15,400	12,912	12,378
111	Other	35,811	40,300	10,787	8,952	8,641	12,024	9,472	10,164	10,272	9,343	9,161	11,529	9,055	10,555
112	**Africa**	**93,323**	**67,096**	**24,510**	**20,309**	**16,991**	**19,017**	**16,205**	**14,884**	**23,179**	**20,958**	**17,978**	**18,284**	**15,518**	**15,316**
113	Algeria	14,629	10,014	3,261	2,661	3,054	2,777	2,261	1,922	3,054	2,769	3,230	2,644	2,129	2,012
114	Nigeria	33,908	19,070	8,979	6,855	4,235	5,755	4,346	4,735	8,403	7,162	4,515	5,488	4,128	4,939
115	South Africa	9,539	8,724	2,471	2,434	2,100	2,192	2,200	2,232	2,417	2,396	2,168	2,188	2,176	2,192
116	Other	35,247	29,289	9,800	8,359	7,602	8,293	7,398	5,996	9,306	8,631	8,065	7,965	7,086	6,173
117	**International organizations and unallocated**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	Memorandum:														
118	Members of OPEC	193,947	182,337	52,733	45,493	44,906	51,649	44,009	41,773	49,723	47,478	47,755	49,298	41,635	43,649

See the footnotes on pages 62–63.

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

[Millions of dollars]

Line		2011	2012 p	Not seasonally adjusted						Seasonally adjusted					
				2011		2012				2011		2012			
				III	IV	I	II	III r	IV p	III	IV	I r	II r	III r	IV p
B	**Trade in goods, by area and country, balance of payments basis:** [6]—Continues														
	BALANCE (EXCESS OF EXPORTS +)														
119	**Total, all countries**	**−738,413**	**−735,313**	**−202,153**	**−186,332**	**−173,012**	**−189,290**	**−196,236**	**−176,774**	**−180,617**	**−189,254**	**−194,564**	**−186,002**	**−174,154**	**−180,593**
120	**Europe**	**−118,212**	**−122,649**	**−28,473**	**−32,220**	**−24,419**	**−29,362**	**−35,055**	**−33,814**	**−24,979**	**−32,251**	**−27,934**	**−29,416**	**−31,591**	**−33,709**
121	European Union	−100,146	−114,577	−24,637	−27,560	−23,778	−27,156	−32,401	−31,242	−21,950	−27,147	−26,541	−27,495	−29,792	−30,749
122	Euro area	−90,860	−100,620	−22,757	−24,280	−22,234	−23,249	−27,954	−27,183	−20,727	−23,850	−24,370	−23,540	−26,005	−26,705
123	Austria	−6,604	−6,053	−2,043	−1,385	−1,765	−1,235	−1,236	−1,816	−1,981	−1,354	−1,839	−1,248	−1,190	−1,776
124	Belgium	12,184	11,749	3,275	3,660	3,505	2,901	2,862	2,482	3,418	3,648	3,431	2,850	3,031	2,438
125	Finland	−1,215	−2,500	−189	−187	−763	−511	−616	−610	−154	−180	−822	−503	−573	−602
126	France	−12,186	−10,872	−2,831	−4,250	−2,777	−2,064	−2,851	−3,180	−2,587	−4,165	−3,072	−2,152	−2,592	−3,057
127	Germany	−49,799	−60,007	−13,162	−13,897	−13,202	−13,545	−15,993	−17,267	−12,518	−13,647	−13,986	−13,662	−15,440	−16,919
128	Greece	−485	−217	−333	−9	−126	−18	−54	−19	−312	−13	−138	−17	−42	−20
129	Ireland	−31,777	−25,902	−7,772	−8,482	−6,461	−7,192	−6,564	−5,685	−7,519	−8,332	−6,761	−7,184	−6,410	−5,547
130	Italy	−18,081	−21,098	−4,763	−4,850	−4,038	−5,479	−5,817	−5,765	−4,533	−4,794	−4,307	−5,505	−5,591	−5,695
131	Luxembourg	1,121	1,379	218	551	445	338	272	323	222	543	437	330	282	330
132	Netherlands	18,588	18,472	5,242	5,098	3,938	4,507	4,105	5,922	5,478	5,022	3,802	4,475	4,391	5,804
133	Norway	−4,325	−2,785	−932	−1,426	−873	−834	−523	−555	−851	−1,495	−971	−779	−455	−580
134	Portugal	−1,185	−1,432	−335	−355	−475	−175	−488	−294	−308	−365	−502	−164	−460	−306
135	Russia	−26,268	−18,562	−6,612	−6,796	−4,243	−5,119	−5,012	−4,187	−6,163	−7,149	−4,674	−4,805	−4,595	−4,487
136	Spain	−392	−2,448	−10	−101	−393	−320	−958	−776	106	−143	−471	−300	−809	−867
137	Sweden	−6,097	−4,913	−1,384	−1,397	−1,338	−1,438	−987	−1,149	−1,307	−1,379	−1,421	−1,434	−932	−1,126
138	Switzerland	495	982	550	459	820	763	228	−830	698	525	717	672	352	−759
139	Turkey	10,322	7,513	2,533	2,341	1,902	2,298	1,630	1,683	2,598	2,319	1,847	2,295	1,760	1,611
140	United Kingdom	5,158	783	1,726	403	1,873	253	−384	−960	2,162	342	1,497	220	70	−1,004
141	Other Europe	−7,667	−6,740	−1,654	−1,599	−447	−2,492	−2,668	−1,132	−1,426	−1,633	−702	−2,503	−2,388	−1,146
142	**Canada** [7]	**−38,261**	**−35,572**	**−9,671**	**−10,011**	**−11,751**	**−7,616**	**−7,164**	**−9,041**	**−6,198**	**−10,863**	**−15,030**	**−6,967**	**−3,290**	**−10,284**
143	**Latin America and Other Western Hemisphere**	**−74,486**	**−54,720**	**−18,574**	**−15,713**	**−19,279**	**−16,021**	**−12,513**	**−6,907**	**−13,789**	**−17,116**	**−23,741**	**−15,277**	**−7,341**	**−8,362**
144	South and Central America	−77,796	−61,086	−18,606	−17,108	−20,184	−17,738	−13,631	−9,532	−14,115	−18,354	−24,416	−17,067	−8,782	−10,821
145	Argentina	5,345	5,918	1,602	1,402	1,002	1,995	1,596	1,326	1,653	1,389	999	1,965	1,651	1,303
146	Brazil	11,272	11,688	3,605	1,930	1,335	2,411	3,099	4,843	3,903	1,787	1,012	2,430	3,455	4,790
147	Chile	7,113	9,694	1,931	2,459	1,956	2,432	2,533	2,774	2,020	2,459	1,926	2,378	2,642	2,748
148	Colombia	−8,780	−8,306	−2,286	−2,805	−2,724	−2,510	−1,678	−1,394	−1,980	−3,036	−3,062	−2,304	−1,325	−1,615
149	Mexico	−68,634	−66,270	−16,798	−16,725	−17,365	−18,935	−15,486	−14,484	−14,260	−16,939	−19,883	−18,871	−12,792	−14,725
150	Venezuela	−31,053	−21,180	−7,813	−6,152	−6,670	−4,725	−4,751	−5,034	−7,130	−6,636	−7,273	−4,311	−4,056	−5,540
151	Other	6,942	7,371	1,154	2,784	2,282	1,595	1,057	2,437	1,678	2,622	1,865	1,647	1,642	2,217
152	Other Western Hemisphere	3,310	6,366	32	1,394	905	1,717	1,118	2,625	326	1,238	675	1,790	1,441	2,459
153	**Asia and Pacific**	**−400,805**	**−439,202**	**−114,070**	**−104,780**	**−96,953**	**−108,760**	**−122,021**	**−111,467**	**−107,329**	**−103,567**	**−104,643**	**−108,656**	**−115,078**	**−110,825**
154	Australia	17,025	21,108	4,364	5,289	5,159	5,126	5,745	5,078	4,483	5,222	5,133	5,042	5,938	4,995
155	China	−295,378	−314,924	−83,985	−77,941	−67,003	−77,997	−87,096	−82,828	−80,991	−76,877	−70,740	−77,760	−84,375	−82,049
156	Hong Kong	32,796	32,820	9,153	8,914	8,396	8,874	6,357	9,193	9,265	8,778	8,416	8,811	6,576	9,018
157	India	−14,722	−18,126	−4,223	−3,027	−4,640	−4,994	−5,318	−3,174	−3,963	−2,974	−4,975	−5,017	−5,028	−3,106
158	Indonesia	−11,741	−10,037	−3,109	−2,757	−2,635	−2,255	−2,647	−2,500	−2,913	−2,744	−2,852	−2,235	−2,424	−2,527
159	Japan	−64,632	−77,341	−17,683	−19,795	−20,465	−19,051	−18,663	−19,161	−16,476	−19,673	−21,986	−18,971	−17,284	−19,100
160	Korea, Republic of	−12,304	−14,967	−3,339	−2,907	−1,967	−4,601	−4,324	−4,076	−2,801	−2,913	−2,506	−4,571	−3,733	−4,157
161	Malaysia	−11,644	−13,172	−3,207	−3,254	−3,348	−2,872	−3,614	−3,338	−3,021	−3,197	−3,553	−2,896	−3,459	−3,265
162	Philippines	−1,585	−1,630	−492	−394	−569	−343	−533	−185	−378	−421	−694	−329	−352	−255
163	Singapore	11,292	10,056	3,313	2,704	2,178	2,863	2,417	2,599	3,469	2,708	2,062	2,770	2,575	2,650
164	Taiwan	−14,413	−13,257	−4,304	−3,547	−2,587	−3,525	−3,897	−3,247	−3,974	−3,490	−2,915	−3,549	−3,554	−3,239
165	Thailand	−13,997	−15,308	−3,987	−3,306	−3,645	−3,997	−3,867	−3,800	−3,792	−3,261	−3,853	−3,995	−3,681	−3,780
166	Other	−21,503	−24,422	−6,571	−4,758	−5,826	−5,986	−6,582	−6,028	−6,237	−4,727	−6,180	−5,956	−6,278	−6,009
167	**Middle East**	**−47,134**	**−49,481**	**−15,391**	**−11,172**	**−11,672**	**−17,259**	**−11,683**	**−8,867**	**−13,843**	**−12,212**	**−13,229**	**−16,155**	**−10,074**	**−10,022**
168	Israel	−8,960	−7,780	−2,139	−2,393	−1,476	−2,025	−1,953	−2,325	−1,969	−2,337	−1,621	−2,044	−1,817	−2,298
169	Saudi Arabia	−33,551	−37,605	−10,279	−8,622	−9,626	−11,831	−9,364	−6,783	−9,495	−9,211	−10,540	−11,140	−8,479	−7,445
170	Other	−4,623	−4,097	−2,973	−157	−570	−3,402	−366	241	−2,379	−664	−1,068	−2,971	221	−279
171	**Africa**	**−59,514**	**−33,688**	**−15,973**	**−12,436**	**−8,938**	**−10,272**	**−7,800**	**−6,678**	**−14,479**	**−13,245**	**−9,986**	**−9,532**	**−6,779**	**−7,391**
172	Algeria	−13,044	−8,662	−2,776	−2,394	−2,752	−2,316	−1,977	−1,617	−2,567	−2,502	−2,930	−2,181	−1,834	−1,716
173	Nigeria	−28,984	−13,949	−7,737	−5,635	−3,191	−4,333	−3,084	−3,340	−7,127	−5,971	−3,492	−4,070	−2,797	−3,591
174	South Africa	−2,280	−1,110	−727	−734	−274	−328	31	−538	−671	−722	−329	−346	91	−525
175	Other	−15,207	−9,968	−4,734	−3,673	−2,722	−3,294	−2,770	−1,182	−4,114	−4,050	−3,235	−2,935	−2,239	−1,559
176	**International organizations and unallocated**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	Memorandum:														
177	Members of OPEC	−128,577	−101,264	−36,283	−27,088	−26,739	−31,861	−23,606	−19,058	−33,078	−29,304	−29,548	−29,650	−20,753	−21,313

See the footnotes on pages 62–63.

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

[Millions of dollars]

Line		2011	2012 p	Not seasonally adjusted						Seasonally adjusted					
				2011		2012				2011		2012			
				III	IV	I	II	III r	IV p	III	IV	I r	II r	III r	IV p
C	**Trade in goods, by principal end-use category, balance of payments basis:**														
1	**Exports of goods, balance of payments basis (A–10)**	**1,497,406**	**1,564,104**	**378,454**	**387,237**	**385,722**	**396,221**	**382,857**	**399,304**	**382,161**	**382,167**	**387,939**	**393,530**	**392,790**	**389,846**
2	Agricultural products	140,023	145,000	30,327	37,321	36,055	33,171	32,843	42,930	33,943	33,999	33,123	36,049	39,971	35,856
3	Nonagricultural products	1,357,383	1,419,104	348,127	349,916	349,667	363,050	350,014	356,374	348,218	348,168	354,816	357,480	352,819	353,990
4	**Foods, feeds, and beverages**	**126,220**	**132,860**	**29,071**	**34,613**	**31,647**	**29,781**	**31,285**	**40,146**	**31,303**	**31,142**	**29,776**	**33,042**	**36,871**	**33,171**
5	Agricultural	117,356	123,724	26,287	32,334	29,660	27,692	28,552	37,820	29,045	28,831	27,507	30,716	34,658	30,844
6	Grains and preparations	36,226	29,584	8,729	7,879	7,375	7,723	7,533	6,953	8,664	8,162	7,056	7,756	7,670	7,102
7	Wheat	11,313	8,328	2,663	1,821	1,874	2,384	2,436	1,635	2,372	1,998	1,894	2,393	2,213	1,828
8	Corn	14,842	10,544	3,785	3,682	3,231	3,054	2,454	1,804	3,785	3,824	3,150	2,986	2,525	1,882
9	Soybeans	18,064	26,094	1,840	7,089	6,235	3,262	4,459	12,138	4,261	4,321	3,840	6,222	9,786	6,245
10	Meat products and poultry	17,133	18,029	4,601	4,707	4,393	4,439	4,483	4,713	4,496	4,570	4,645	4,420	4,430	4,535
11	Vegetables, fruits, nuts, and preparations	20,491	22,491	4,565	6,108	5,217	5,343	5,118	6,813	5,165	5,326	5,272	5,492	5,853	5,874
12	Other agricultural foods, feeds, and beverages	25,441	27,527	6,552	6,551	6,440	6,924	6,958	7,204	6,459	6,452	6,695	6,826	6,918	7,088
13	Nonagricultural (fish, distilled beverages, etc.)	8,864	9,136	2,784	2,280	1,987	2,089	2,734	2,326	2,258	2,312	2,270	2,326	2,213	2,327
14	Fish and shellfish	5,698	5,652	1,926	1,447	1,201	1,224	1,807	1,419	1,463	1,519	1,398	1,435	1,352	1,467
15	**Industrial supplies and materials**	**518,676**	**519,553**	**135,333**	**130,063**	**131,504**	**134,558**	**126,348**	**127,142**	**133,876**	**132,431**	**132,702**	**132,032**	**126,253**	**128,566**
16	Agricultural	22,244	20,876	3,975	4,878	6,287	5,362	4,229	4,998	4,799	5,060	5,518	5,235	5,217	4,906
17	Raw cotton	8,469	6,274	810	1,271	2,523	1,777	1,001	975	1,276	1,783	1,966	1,450	1,596	1,262
18	Tobacco, unmanufactured	1,122	1,105	136	351	412	169	99	424	339	241	290	209	272	333
19	Hides and skins, including furskins	2,663	2,779	640	591	685	872	617	604	673	646	645	820	658	657
20	Other agricultural industrial supplies	9,990	10,718	2,388	2,665	2,667	2,544	2,512	2,995	2,510	2,390	2,617	2,757	2,690	2,655
21	Nonagricultural	496,433	498,677	131,358	125,185	125,217	129,197	122,119	122,144	129,077	127,371	127,184	126,797	121,036	123,660
22	Energy products	157,771	167,134	41,678	42,364	40,088	42,748	40,836	43,461	41,363	42,150	40,946	42,534	40,899	42,754
23	Coal and related products	16,857	17,778	4,286	4,293	4,450	5,310	4,424	3,595	4,244	4,143	4,785	5,279	4,365	3,350
24	Petroleum and products	131,376	142,334	34,911	35,987	33,861	35,924	34,510	38,039	34,639	35,923	34,383	35,740	34,633	37,578
25	Natural gas	6,438	4,833	1,591	1,322	1,255	1,005	1,127	1,446	1,591	1,322	1,255	1,005	1,127	1,446
26	Paper and paper base stocks	23,618	22,542	6,015	5,632	5,748	5,700	5,626	5,469	5,908	5,672	5,817	5,657	5,556	5,511
27	Textile supplies and related materials	14,380	13,897	3,715	3,361	3,531	3,592	3,507	3,268	3,635	3,539	3,572	3,430	3,445	3,450
28	Chemicals, excluding medicinals	123,148	118,773	31,633	30,218	30,400	31,200	29,231	27,943	31,160	31,311	30,399	30,309	29,071	28,994
29	Building materials, except metals	13,678	13,696	3,519	3,210	3,343	3,541	3,465	3,347	3,438	3,366	3,424	3,360	3,409	3,503
30	Other nonmetals	32,625	33,686	8,395	8,015	8,452	8,836	8,430	7,969	8,266	8,253	8,550	8,554	8,367	8,215
31	Metals and nonmetallic products	131,211	128,949	36,403	32,385	33,655	33,580	31,026	30,688	35,306	33,080	34,475	32,952	30,289	31,233
32	Steelmaking materials	14,849	12,524	4,141	3,318	3,173	3,604	3,181	2,567	3,846	3,602	3,534	3,222	3,018	2,750
33	Iron and steel products	19,626	19,759	4,988	4,974	5,315	5,190	4,788	4,466	4,948	5,177	5,315	4,999	4,800	4,644
34	Nonferrous metals	72,291	70,873	20,939	18,062	18,882	18,105	16,453	17,434	20,327	18,120	19,223	18,222	15,958	17,470
35	Nonmonetary gold	34,255	36,369	10,528	9,104	10,319	9,145	7,719	9,186	10,528	9,104	10,319	9,145	7,719	9,186
36	Other precious metals	11,156	8,694	3,009	2,353	2,246	2,264	2,071	2,114	3,009	2,353	2,246	2,264	2,071	2,114
37	Other nonferrous metals	26,880	25,810	7,402	6,605	6,317	6,696	6,662	6,134	6,791	6,663	6,658	6,814	6,168	6,170
38	Other metals and nonmetallic products	24,446	25,792	6,336	6,032	6,286	6,682	6,604	6,221	6,185	6,181	6,403	6,508	6,513	6,368
39	**Capital goods, except automotive**	**493,233**	**526,947**	**124,660**	**129,758**	**128,919**	**132,615**	**131,866**	**133,547**	**125,479**	**126,877**	**131,267**	**131,330**	**133,631**	**130,719**
40	Machinery and equipment, except consumer-type	407,641	426,675	103,155	105,632	104,886	108,966	106,630	106,192	103,184	103,883	106,569	107,992	107,253	104,861
41	Electric generating machinery, electric apparatus, and parts	48,291	52,818	12,325	12,371	12,647	13,535	13,306	13,330	12,194	12,393	12,729	13,439	13,281	13,369
42	Oil drilling, mining, and construction machinery	32,927	36,185	8,508	9,016	8,916	9,634	9,093	8,541	8,444	9,090	9,086	9,425	9,088	8,586
43	Industrial engines, pumps, and compressors	28,138	30,142	7,143	7,502	7,521	7,406	7,682	7,532	7,197	7,301	7,774	7,256	7,782	7,329
44	Machine tools and metalworking machinery	7,759	7,860	2,011	1,951	1,880	2,001	2,052	1,927	2,027	1,896	1,940	1,960	2,081	1,878
45	Measuring, testing, and control instruments	23,820	24,899	5,905	6,184	6,201	6,220	6,302	6,175	5,957	6,076	6,259	6,134	6,384	6,122
46	Other industrial, agricultural, and service industry machinery	91,593	97,156	23,125	23,127	24,009	25,711	24,235	23,202	23,299	23,471	24,324	24,649	24,554	23,629
47	Computers, peripherals, and parts	48,401	49,256	12,251	13,016	12,543	12,172	11,980	12,560	12,301	12,081	12,935	12,553	12,057	11,711
48	Semiconductors	44,959	42,368	11,509	10,913	10,396	10,674	10,816	10,482	11,139	10,787	10,699	10,694	10,526	10,449
49	Telecommunications equipment	35,873	38,282	9,177	9,500	9,030	9,647	9,490	10,115	9,119	9,229	9,111	9,822	9,482	9,868
50	Other office and business machines	3,182	3,181	774	824	792	823	744	822	773	789	808	839	748	786
51	Scientific, hospital, and medical equipment and parts	42,697	44,528	10,426	11,228	10,952	11,141	10,930	11,505	10,735	10,769	10,906	11,220	11,269	11,132
52	Civilian aircraft, engines, and parts	80,177	94,118	20,237	22,542	22,597	22,157	23,733	25,631	21,028	21,410	23,262	21,846	24,875	24,135
53	Civilian aircraft, complete, all types	33,372	45,267	8,457	10,286	10,065	10,013	12,015	13,175	9,185	9,307	10,755	9,764	12,988	11,760
54	Other transportation equipment	5,414	6,154	1,267	1,583	1,435	1,492	1,503	1,723	1,267	1,583	1,435	1,492	1,503	1,723
55	**Automotive vehicles, parts, and engines**	**133,116**	**145,995**	**32,859**	**35,127**	**35,837**	**38,765**	**34,717**	**36,677**	**34,368**	**34,406**	**36,392**	**37,431**	**36,375**	**35,797**
56	To Canada	54,479	58,861	13,195	13,062	14,472	16,126	13,969	14,294	14,023	13,452	14,172	15,088	14,962	14,640
57	Passenger cars, new and used	12,275	12,814	2,977	2,788	2,892	3,623	3,059	3,239	3,237	2,863	2,900	3,267	3,268	3,379
58	Trucks, buses, and special purpose vehicles	13,841	14,870	3,427	3,197	3,760	4,232	3,469	3,409	3,573	3,151	3,983	3,851	3,680	3,356
59	Engines and engine parts	5,068	5,922	1,216	1,281	1,490	1,587	1,407	1,439	1,295	1,316	1,379	1,562	1,534	1,448
60	Other parts and accessories	23,295	25,255	5,575	5,795	6,330	6,685	6,033	6,207	5,918	6,122	5,911	6,409	6,479	6,456
61	To other areas	78,636	87,134	19,664	22,065	21,364	22,639	20,748	22,383	20,345	20,954	22,219	22,343	21,414	21,157
62	Passenger cars, new and used	35,085	40,635	8,283	10,423	9,685	10,545	9,198	11,207	8,805	9,549	10,368	10,373	9,717	10,178
63	Trucks, buses, and special purpose vehicles	5,547	5,159	1,509	1,836	1,238	1,350	1,223	1,347	1,500	1,596	1,391	1,427	1,192	1,148
64	Engines and engine parts	9,651	9,987	2,462	2,432	2,608	2,606	2,474	2,298	2,510	2,433	2,612	2,554	2,517	2,303
65	Other parts and accessories	28,353	31,354	7,410	7,374	7,834	8,137	7,853	7,530	7,529	7,376	7,849	7,990	7,988	7,527
66	**Consumer goods (nonfood), except automotive**	**174,957**	**181,621**	**43,688**	**44,834**	**44,212**	**46,605**	**44,708**	**46,096**	**44,288**	**44,512**	**44,142**	**45,813**	**45,726**	**45,940**
67	Nondurable goods	77,687	82,324	19,719	19,720	19,459	20,939	20,895	21,031	19,791	19,823	19,243	20,712	21,163	21,207
68	Apparel, footwear, and household goods	9,413	10,098	2,516	2,481	2,443	2,470	2,632	2,553	2,404	2,466	2,498	2,528	2,537	2,535
69	Medicinal, dental, and pharmaceutical products	44,948	47,913	11,099	11,301	11,184	12,446	12,012	12,271	11,499	11,506	10,742	12,057	12,558	12,556
70	Other nondurable goods	23,327	24,312	6,103	5,939	5,832	6,024	6,251	6,206	5,887	5,850	6,003	6,127	6,067	6,115
71	Durable goods	97,271	99,297	23,969	25,114	24,753	25,666	23,813	25,065	24,497	24,689	24,899	25,101	24,563	24,734
72	Televisions, video receivers, and other video equipment	5,703	5,043	1,519	1,603	1,271	1,192	1,245	1,335	1,494	1,436	1,370	1,256	1,229	1,188
73	Radio and stereo equipment, including records, tapes, and disks	5,465	5,453	1,311	1,738	1,203	1,267	1,346	1,638	1,370	1,424	1,297	1,418	1,395	1,342
74	Toys and sporting goods, including bicycles	10,512	10,428	2,597	2,921	2,482	2,515	2,566	2,865	2,649	2,749	2,559	2,544	2,630	2,695
75	Household and kitchen appliances and other household goods	34,060	36,286	8,567	8,831	8,992	9,189	8,998	9,107	8,647	8,705	9,042	9,091	9,146	9,008
76	Household furnishings and related products	4,127	4,646	1,080	1,068	1,086	1,145	1,209	1,206	1,046	1,054	1,116	1,158	1,173	1,198
77	Household and kitchen appliances	6,886	7,242	1,835	1,800	1,700	1,828	1,865	1,850	1,751	1,734	1,839	1,825	1,802	1,777
78	Other household goods, including cell phones	23,047	24,398	5,652	5,963	6,206	6,216	5,924	6,052	5,850	5,918	6,087	6,108	6,171	6,032
79	Gems, jewelry, and collectibles	17,327	19,025	3,969	4,583	4,794	5,187	4,233	4,812	4,389	4,474	4,656	5,010	4,659	4,701
80	Other durable goods	24,205	23,062	6,006	5,438	6,011	6,317	5,426	5,308	5,947	5,901	5,976	5,782	5,504	5,799
81	**Exports, n.e.c.**	**51,205**	**57,128**	**12,843**	**12,842**	**13,603**	**13,896**	**13,932**	**15,696**	**12,847**	**12,799**	**13,661**	**13,881**	**13,934**	**15,652**

See the footnotes on pages 62–63.

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

[Millions of dollars]

Line		2011	2012 p	Not seasonally adjusted						Seasonally adjusted					
				2011		2012				2011		2012			
				III	IV	I	II	III r	IV p	III	IV	I r	II r	III r	IV p
C	**Trade in goods, by principal end-use category, balance of payments basis:**—Continues														
82	**Imports of goods, balance of payments basis (A–22)**	**2,235,819**	**2,299,417**	**580,607**	**573,569**	**558,734**	**585,511**	**579,094**	**576,078**	**562,778**	**571,421**	**582,503**	**579,532**	**566,943**	**570,439**
83	Petroleum and products	462,290	434,345	121,097	112,192	111,726	116,645	106,376	99,599	114,190	117,298	118,988	110,929	100,313	104,115
84	Nonpetroleum products	1,773,529	1,865,072	459,509	461,377	447,008	468,866	472,718	476,479	448,588	454,124	463,514	468,603	466,630	466,324
85	**Foods, feeds, and beverages**	**108,242**	**111,088**	**26,237**	**28,499**	**28,110**	**28,088**	**26,641**	**28,249**	**27,067**	**28,181**	**27,998**	**27,542**	**27,702**	**27,846**
86	Agricultural	84,591	87,147	20,052	21,857	22,609	22,071	20,581	21,886	21,082	22,125	21,896	21,363	21,785	22,103
87	Coffee, cocoa, and sugar	11,136	9,101	2,648	2,830	2,800	2,408	2,129	1,764	2,769	2,927	2,569	2,423	2,281	1,829
88	Green coffee	6,908	5,809	1,581	1,899	1,760	1,511	1,412	1,126	1,683	1,989	1,568	1,516	1,544	1,180
89	Meat products and poultry	7,740	8,571	1,902	1,926	2,200	2,351	1,918	2,103	1,973	1,947	2,197	2,233	2,011	2,130
90	Vegetables, fruits, nuts, and preparations	23,649	24,630	4,963	5,829	7,003	6,484	5,084	6,059	6,010	6,141	5,950	6,098	6,196	6,385
91	Wine, beer, and related products	8,590	8,973	2,146	2,216	2,095	2,294	2,341	2,242	2,110	2,186	2,263	2,172	2,337	2,201
92	Other agricultural foods, feeds, and beverages	33,476	35,873	8,394	9,055	8,511	8,533	9,110	9,718	8,220	8,924	8,917	8,437	8,960	9,559
93	Nonagricultural (fish, distilled beverages, etc.)	23,651	23,940	6,184	6,642	5,500	6,017	6,059	6,363	5,985	6,056	6,102	6,180	5,916	5,743
94	Fish and shellfish	16,597	16,644	4,476	4,580	3,881	4,217	4,279	4,267	4,217	4,249	4,277	4,386	4,051	3,929
95	Whiskey and other alcoholic beverages	6,308	6,573	1,540	1,870	1,403	1,637	1,611	1,922	1,600	1,617	1,607	1,630	1,695	1,641
96	**Industrial supplies and materials**	**782,120**	**753,135**	**204,576**	**189,268**	**190,656**	**198,761**	**186,821**	**176,897**	**196,574**	**197,058**	**198,471**	**190,599**	**180,321**	**183,744**
97	Agricultural	14,241	15,876	3,527	3,620	4,052	4,244	4,395	3,186	3,659	3,707	3,910	4,102	4,622	3,241
98	Nonagricultural products	767,879	737,259	201,049	185,648	186,604	194,517	182,427	173,712	192,915	193,351	194,561	186,496	175,699	180,503
99	Energy products	488,378	454,605	127,881	118,492	116,478	121,063	111,575	105,489	121,031	123,715	123,434	115,529	105,538	110,104
100	Petroleum and products	462,290	434,345	121,097	112,192	111,726	116,645	106,376	99,599	114,190	117,298	118,988	110,929	100,313	104,115
101	Natural gas	15,293	10,250	3,712	3,256	2,829	2,158	2,429	2,833	3,845	3,296	2,566	2,325	2,521	2,837
102	Paper and paper base stocks	12,588	11,830	3,334	3,002	2,886	2,895	3,100	2,949	3,214	3,017	2,963	2,915	2,992	2,959
103	Textile supplies and related materials	13,420	13,867	3,484	3,299	3,344	3,715	3,500	3,308	3,395	3,390	3,473	3,569	3,445	3,382
104	Chemicals, excluding medicinals	75,374	75,575	19,169	18,263	19,043	19,493	18,884	18,155	19,698	19,353	18,087	18,762	19,595	19,132
105	Building materials, except metals	19,879	22,271	5,359	4,778	4,883	5,795	5,990	5,603	5,018	5,046	5,258	5,445	5,662	5,906
106	Other nonmetals	29,219	30,721	7,757	7,329	7,228	7,980	8,012	7,501	7,383	7,445	7,623	7,822	7,690	7,586
107	Metals and nonmetallic products	129,020	128,389	34,065	30,485	32,742	33,576	31,365	30,707	33,175	31,385	33,723	32,456	30,776	31,434
108	Steelmaking materials	9,050	8,628	2,418	2,000	2,575	2,213	2,002	1,838	2,214	2,144	2,857	2,019	1,811	1,941
109	Iron and steel products	37,273	40,553	9,764	9,015	10,357	10,933	10,016	9,248	9,423	9,366	10,819	10,455	9,705	9,575
110	Nonferrous metals	61,184	56,859	15,955	14,294	14,278	14,356	13,705	14,520	15,820	14,510	14,285	14,146	13,773	14,655
111	Nonmonetary gold	16,391	17,871	4,278	4,254	3,910	4,361	4,623	4,978	4,278	4,254	3,910	4,361	4,623	4,978
112	Other precious metals	15,678	12,623	4,041	3,601	3,517	3,003	2,908	3,195	3,953	3,590	3,510	2,994	2,985	3,135
113	Bauxite and aluminum	11,579	10,922	3,147	2,754	2,927	2,966	2,561	2,468	3,116	2,972	2,940	2,768	2,544	2,669
114	Other nonferrous metals	17,537	15,443	4,489	3,685	3,924	4,026	3,613	3,879	4,473	3,693	3,926	4,023	3,621	3,873
115	Other metals and nonmetallic products	21,513	22,349	5,927	5,176	5,532	6,074	5,642	5,100	5,719	5,365	5,762	5,836	5,487	5,264
116	**Capital goods, except automotive**	**513,368**	**551,363**	**132,280**	**135,484**	**132,112**	**140,896**	**138,379**	**139,975**	**129,474**	**133,053**	**137,852**	**140,036**	**136,706**	**136,769**
117	Machinery and equipment, except consumer-type	473,137	506,077	122,649	123,683	121,873	129,709	127,156	127,340	119,892	121,228	127,565	128,902	125,431	124,179
118	Electric generating machinery, electric apparatus and parts	59,464	65,045	15,627	15,210	15,250	16,664	17,155	15,976	14,854	15,201	16,096	16,545	16,541	15,863
119	Oil drilling, mining, and construction machinery	21,829	27,766	5,790	5,815	6,824	7,482	7,123	6,336	5,731	5,933	6,858	7,381	7,083	6,443
120	Industrial engines, pumps, and compressors	21,406	23,823	5,589	5,500	5,887	6,389	6,039	5,508	5,537	5,669	5,798	6,320	6,046	5,658
121	Machine tools and metalworking machinery	9,744	11,664	2,508	3,019	2,774	2,954	2,897	3,039	2,485	2,898	2,947	2,955	2,885	2,876
122	Measuring, testing, and control instruments	17,527	18,437	4,630	4,488	4,433	4,666	4,764	4,575	4,523	4,406	4,561	4,713	4,704	4,458
123	Other industrial, agricultural, and service industry machinery	94,073	101,743	24,097	24,333	24,786	26,619	25,594	24,744	23,975	24,523	25,187	26,035	25,742	24,779
124	Computers, peripherals, and parts	119,710	122,254	31,186	31,892	29,301	31,436	28,990	32,528	30,452	30,354	31,676	31,306	28,527	30,746
125	Semiconductors	40,411	40,539	10,304	10,484	10,741	9,853	10,115	9,830	10,094	10,312	11,038	9,846	9,937	9,718
126	Telecommunications equipment	48,494	52,818	12,523	12,332	11,755	13,194	13,973	13,896	12,053	11,645	12,824	13,311	13,559	13,124
127	Other office and business machines	4,593	4,756	1,190	1,213	1,068	1,237	1,219	1,231	1,140	1,189	1,158	1,214	1,177	1,207
128	Scientific, hospital, and medical equipment and parts	35,886	37,232	9,205	9,397	9,055	9,215	9,284	9,678	9,049	9,100	9,421	9,275	9,230	9,305
129	Civilian aircraft, engines, and parts	35,548	39,866	8,354	10,313	8,977	9,683	9,862	11,345	8,305	10,337	9,024	9,630	9,913	11,299
130	Civilian aircraft, complete, all types	9,892	10,160	1,808	3,553	2,048	2,341	2,406	3,365	1,808	3,553	2,048	2,340	2,406	3,365
131	Other transportation equipment	4,683	5,419	1,277	1,488	1,263	1,504	1,362	1,291	1,277	1,488	1,263	1,504	1,362	1,291
132	**Automotive vehicles, parts, and engines**	**255,222**	**298,440**	**64,585**	**70,092**	**72,494**	**74,922**	**73,669**	**77,355**	**66,326**	**67,740**	**73,506**	**74,641**	**76,109**	**74,183**
133	From Canada	56,541	64,722	13,084	15,376	15,749	16,687	15,239	17,047	14,128	15,183	15,465	15,938	16,746	16,573
134	Passenger cars, new and used	38,453	45,379	8,685	10,763	10,805	11,619	10,670	12,286	9,413	10,555	10,677	11,096	11,752	11,854
135	Trucks, buses, and special purpose vehicles	2,096	2,307	504	757	538	568	521	680	541	635	619	590	550	548
136	Engines and engine parts	3,515	3,795	828	816	944	1,017	939	895	925	832	882	940	1,074	899
137	Other parts and accessories	12,477	13,241	3,067	3,040	3,462	3,483	3,110	3,186	3,248	3,161	3,287	3,312	3,370	3,272
138	From other areas	198,681	233,718	51,501	54,716	56,745	58,235	58,429	60,308	52,198	52,557	58,041	58,704	59,362	57,610
139	Passenger cars, new and used	84,137	101,378	22,201	24,538	24,160	24,385	25,142	27,691	22,669	22,230	25,688	25,188	25,417	25,086
140	Trucks, buses, and special purpose vehicles	18,142	21,122	4,782	4,767	4,959	4,975	5,663	5,525	5,078	4,441	5,104	4,894	5,948	5,176
141	Engines and engine parts	20,884	23,064	5,315	5,549	5,957	6,074	5,559	5,474	5,319	5,663	5,834	6,034	5,656	5,540
142	Other parts and accessories	75,518	88,153	19,203	19,862	21,669	22,801	22,066	21,618	19,133	20,224	21,416	22,588	22,341	21,809
143	**Consumer goods (nonfood), except automotive**	**517,394**	**519,661**	**137,971**	**134,837**	**119,060**	**126,166**	**137,079**	**137,357**	**128,534**	**130,223**	**128,070**	**130,015**	**129,546**	**132,030**
144	Nondurable goods	243,930	241,622	67,581	59,756	57,503	59,149	66,109	58,861	61,278	60,883	60,131	61,132	60,691	59,668
145	Apparel, footwear, and household goods	125,735	126,890	37,621	29,801	29,316	29,924	36,850	30,800	32,053	30,897	31,468	31,998	31,631	31,793
146	Medicinal, dental, and pharmaceutical products	91,750	87,246	22,983	23,370	21,886	22,152	22,151	21,057	22,565	23,355	22,006	22,185	22,198	20,857
147	Other nondurable goods	26,445	27,486	6,977	6,584	6,301	7,073	7,108	7,004	6,659	6,631	6,658	6,949	6,862	7,018
148	Durable goods	273,464	278,039	70,390	75,081	61,557	67,017	70,970	78,496	67,257	69,341	67,939	68,883	68,854	72,362
149	Televisions, video receivers, and other video equipment	33,514	32,857	8,332	9,798	6,939	8,028	8,032	9,859	8,053	7,974	8,357	8,536	7,925	8,039
150	Radio and stereo equipment, including records, tapes, and disks	9,818	10,533	2,585	3,048	2,253	2,306	2,634	3,340	2,398	2,458	2,752	2,620	2,488	2,672
151	Toys and sporting goods, including bicycles	35,577	36,537	10,007	10,595	7,820	7,863	9,795	11,058	8,910	8,836	9,349	9,150	8,823	9,215
152	Household and kitchen appliances and other household goods	136,399	141,344	34,409	36,817	31,134	34,183	36,961	39,067	32,875	36,176	33,263	33,921	35,908	38,251
153	Household furnishings and related products	23,669	25,653	5,949	5,877	6,132	6,780	6,371	6,369	5,884	6,080	6,257	6,440	6,359	6,597
154	Household and kitchen appliances	20,972	22,356	5,311	5,020	5,022	6,387	5,714	5,232	5,302	5,381	5,332	5,656	5,756	5,611
155	Other household goods, including cell phones	91,758	93,335	23,148	25,920	19,980	21,015	24,875	27,465	21,689	24,715	21,674	21,825	23,793	26,044
156	Gems, jewelry, and collectibles	23,675	23,874	6,052	6,681	5,429	5,572	5,804	7,070	6,097	5,819	5,767	6,039	5,909	6,160
157	Other durable goods	34,481	32,894	9,005	8,143	7,981	9,065	7,745	8,103	8,923	8,078	8,452	8,617	7,801	8,025
158	**Imports, n.e.c., and U.S. goods returned**	**59,474**	**65,730**	**14,958**	**15,390**	**16,302**	**16,679**	**16,505**	**16,245**	**14,803**	**15,165**	**16,605**	**16,698**	**16,560**	**15,867**
159	U.S. goods returned	41,619	48,397	10,360	10,937	11,821	12,100	12,237	12,239	10,206	10,713	12,125	12,120	12,291	11,861
160	Other products, including balance of payments adjustments not included above (minimum value shipments and miscellaneous imports)	17,854	17,333	4,597	4,453	4,480	4,578	4,269	4,005	4,597	4,453	4,480	4,578	4,269	4,005

See the footnotes on pages 62–63.

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Table 3. Private Services Transactions

[Millions of dollars]

Line		2011	2012 p	Not seasonally adjusted						Seasonally adjusted					
				2011		2012				2011		2012			
				III	IV	I	II	III r	IV p	III	IV	I r	II r	III r	IV p
1	**Exports of private services**	**586,839**	**611,156**	**156,346**	**146,265**	**148,140**	**150,302**	**159,109**	**153,604**	**150,217**	**146,137**	**150,799**	**153,018**	**152,895**	**154,445**
2	Travel (table 1, line 6)	116,115	128,555	35,289	27,137	27,179	33,359	38,061	29,956	30,194	29,254	30,969	32,357	32,671	32,558
3	Passenger fares (table 1, line 7)	36,631	39,521	10,843	9,139	9,204	9,985	10,795	9,537	9,889	9,287	9,711	10,165	9,787	9,858
4	Other transportation (table 1, line 8)	43,064	43,294	11,025	10,910	10,699	11,014	10,791	10,790	10,956	10,827	10,860	10,945	10,721	10,768
5	Freight	21,730	21,896	5,572	5,579	5,276	5,635	5,467	5,518	5,537	5,514	5,386	5,559	5,442	5,509
6	Port services	21,334	21,397	5,453	5,331	5,423	5,379	5,323	5,272	5,419	5,313	5,474	5,386	5,278	5,259
7	Royalties and license fees (table 1, line 9)	120,836	121,810	30,207	31,500	29,675	30,064	29,686	32,384	31,055	30,033	30,437	30,002	30,561	30,809
	By type: [1]														
8	Industrial processes [2]	43,952	42,979	11,069	11,175	11,026	10,629	10,640	10,684	11,069	11,175	11,026	10,629	10,640	10,684
9	Other [3]	76,884	78,832	19,137	20,325	18,649	19,436	19,047	21,700	19,986	18,858	19,411	19,374	19,922	20,125
	By affiliation:														
10	U.S. parents' receipts from their foreign affiliates	73,091	70,533	18,553	18,687	17,253	17,359	17,651	18,270	18,544	18,224	17,657	17,431	17,643	17,803
11	U.S. affiliates' receipts from their foreign parent groups	3,988	4,716	908	1,196	1,300	1,071	1,132	1,213	908	1,196	1,300	1,071	1,132	1,213
12	U.S. receipts from unaffiliated foreigners	43,757	46,560	10,746	11,617	11,122	11,634	10,903	12,902	11,603	10,614	11,480	11,500	11,786	11,793
13	Other private services (table 1, line 10)	270,193	277,975	68,982	67,578	71,382	65,880	69,776	70,937	68,123	66,736	68,821	69,548	69,154	70,452
	By type: [1]														
14	Education	22,726	24,096	6,388	4,236	9,930	2,927	6,786	4,453	5,732	5,815	5,892	5,988	6,080	6,136
15	Financial services	74,055	71,247	19,012	17,676	17,712	17,406	17,903	18,225	19,012	17,676	17,712	17,406	17,903	18,225
16	Insurance services	15,477	17,110	3,895	4,017	3,895	4,243	4,444	4,529	3,895	4,017	3,895	4,243	4,444	4,529
17	Telecommunications	12,650	13,620	3,306	3,149	3,297	3,439	3,344	3,540	3,306	3,149	3,297	3,439	3,344	3,540
18	Business, professional, and technical services	134,416	140,916	33,620	35,751	33,848	35,150	34,534	37,384	33,418	33,330	35,325	35,757	34,618	35,217
19	Other services [4]	10,870	10,988	2,761	2,750	2,700	2,716	2,766	2,806	2,761	2,750	2,700	2,716	2,766	2,806
	By affiliation:														
20	U.S. parents' receipts from their foreign affiliates	58,902	64,701	14,260	15,890	14,962	15,879	16,086	17,774	14,553	14,992	15,454	15,996	16,422	16,830
21	U.S. affiliates' receipts from their foreign parent groups	29,521	30,462	7,475	7,687	7,128	7,622	7,466	8,246	7,518	7,064	7,451	7,953	7,434	7,623
22	U.S. receipts from unaffiliated foreigners	181,770	182,812	47,247	44,002	49,292	42,380	46,224	44,917	46,052	44,680	45,916	45,599	45,298	45,999
23	**Imports of private services**	**393,065**	**404,007**	**104,120**	**98,635**	**96,027**	**104,508**	**104,214**	**99,259**	**100,767**	**99,791**	**101,613**	**101,419**	**100,903**	**100,072**
24	Travel (table 1, line 23)	78,651	83,651	22,808	17,181	18,430	24,034	23,661	17,526	19,895	19,871	21,244	21,402	20,782	20,223
25	Passenger fares (table 1, line 24)	31,109	34,443	8,229	7,435	8,263	9,448	8,758	7,974	7,946	7,923	8,931	8,817	8,432	8,263
26	Other transportation (table 1, line 25)	54,711	55,170	14,148	13,819	13,337	13,803	14,136	13,894	13,767	13,769	13,715	13,807	13,841	13,807
27	Freight	40,337	41,773	10,445	10,127	9,952	10,391	10,760	10,670	10,180	10,034	10,238	10,418	10,569	10,548
28	Port services	14,374	13,396	3,703	3,692	3,385	3,412	3,375	3,224	3,587	3,735	3,477	3,389	3,271	3,259
29	Royalties and license fees (table 1, line 26)	36,620	40,037	9,274	9,955	9,856	9,978	10,167	10,035	9,503	9,652	9,866	10,090	10,438	9,643
	By type: [1]														
30	Industrial processes [2]	22,633	23,391	5,958	6,298	6,134	6,140	5,326	5,792	6,073	6,153	6,184	6,153	5,469	5,586
31	Other [3]	13,987	16,644	3,316	3,657	3,722	3,838	4,841	4,243	3,430	3,499	3,682	3,937	4,968	4,057
	By affiliation:														
32	U.S. parents' payments to their foreign affiliates	6,962	7,208	1,875	1,919	1,867	1,824	1,746	1,771	1,875	1,919	1,867	1,824	1,746	1,771
33	U.S. affiliates' payments to their foreign parent groups	19,253	21,676	4,596	5,227	5,220	5,426	5,061	5,969	4,834	4,894	5,297	5,486	5,326	5,566
34	U.S. payments to unaffiliated foreigners	10,405	11,153	2,803	2,809	2,769	2,729	3,360	2,295	2,794	2,840	2,701	2,780	3,367	2,305
35	Other private services (table 1, line 27)	191,973	190,706	49,661	50,246	46,140	47,244	47,491	49,830	49,656	48,576	47,858	47,303	47,409	48,136
	By type: [1]														
36	Education	5,888	6,210	1,980	1,300	1,171	1,576	2,090	1,373	1,475	1,498	1,525	1,543	1,560	1,581
37	Financial services	16,207	16,076	3,906	4,006	3,915	3,973	3,967	4,221	3,906	4,006	3,915	3,973	3,967	4,221
38	Insurance services	56,619	53,419	14,869	14,094	13,203	13,218	13,417	13,581	14,869	14,094	13,203	13,218	13,417	13,581
39	Telecommunications	7,690	7,391	1,976	1,870	1,806	1,813	1,853	1,919	1,976	1,870	1,806	1,813	1,853	1,919
40	Business, professional, and technical services	104,773	106,796	26,729	28,780	25,843	26,460	25,959	28,533	27,229	26,912	27,206	26,552	26,407	26,631
41	Other services [4]	797	814	201	196	204	203	204	203	201	196	204	203	204	203
	By affiliation:														
42	U.S. parents' payments to their foreign affiliates	57,245	58,149	14,874	15,789	13,842	14,482	14,217	15,609	15,063	14,814	14,798	14,353	14,358	14,640
43	U.S. affiliates' payments to their foreign parent groups	24,910	26,698	6,184	7,013	6,528	6,416	6,476	7,278	6,301	6,491	6,779	6,608	6,589	6,722
44	U.S. payments to unaffiliated foreigners	109,818	105,859	28,603	27,443	25,771	26,346	26,798	26,943	28,292	27,271	26,281	26,342	26,462	26,774
	Supplemental detail on insurance transactions:														
45	Premiums received [5]	26,571	30,224	6,662	6,895	6,754	7,494	7,915	8,061	6,662	6,895	6,754	7,494	7,915	8,061
46	Actual losses paid	22,043	16,539	4,401	4,345	4,268	4,182	4,091	3,998	4,401	4,345	4,268	4,182	4,091	3,998
47	Premiums paid [5]	92,552	92,242	24,854	23,568	22,288	22,563	23,297	24,094	24,854	23,568	22,288	22,563	23,297	24,094
48	Actual losses recovered	60,443	63,100	15,459	15,427	15,042	14,353	13,621	20,083	15,459	15,427	15,042	14,353	13,621	20,083
	Memoranda:														
49	Balance on goods (table 1, line 72)	−738,413	−735,313	−202,153	−186,332	−173,012	−189,290	−196,236	−176,774	−180,617	−189,254	−194,564	−186,002	−174,154	−180,593
50	Balance on private services (line 1 minus line 23)	193,774	207,149	52,226	47,629	52,113	45,795	54,896	54,345	49,450	46,346	49,185	51,599	51,992	54,373
51	Balance on goods and private services (lines 49 and 50)	−544,639	−528,164	−149,927	−138,703	−120,899	−143,495	−141,341	−122,429	−131,167	−142,908	−145,379	−134,403	−122,162	−126,221

See the footnotes on pages 62–63.

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Table 4. Investment Income

[Millions of dollars]

Line		2011	2012 p	Not seasonally adjusted						Seasonally adjusted					
				2011		2012				2011		2012			
				III	IV	I	II	III r	IV p	III	IV	I r	II r	III r	IV p
1	**Income receipts on U.S.-owned assets abroad (table 1, line 13)**	**738,810**	**736,068**	**187,182**	**181,742**	**182,429**	**185,614**	**182,452**	**185,574**	**185,994**	**185,441**	**183,007**	**182,317**	**181,338**	**189,407**
2	Direct investment receipts (table 1, line 14)	480,238	461,668	120,297	115,321	115,660	115,223	113,563	117,222	119,106	119,094	116,116	111,953	112,463	121,136
3	Earnings	473,283	454,083	118,549	113,532	113,794	113,346	111,634	115,309	117,357	117,304	114,250	110,077	110,534	119,222
4	Interest	6,955	7,585	1,748	1,789	1,866	1,877	1,929	1,914	1,748	1,789	1,866	1,877	1,929	1,914
5	Other private receipts (table 1, line 15)	256,649	272,406	66,361	65,903	66,146	69,893	68,409	67,958	66,361	65,903	66,146	69,893	68,409	67,958
6	Income on foreign securities	217,968	237,612	57,039	55,721	56,615	61,109	59,863	60,025	57,039	55,721	56,615	61,109	59,863	60,025
7	Dividends	137,315	158,977	36,522	35,315	36,670	41,254	40,434	40,619	36,522	35,315	36,670	41,254	40,434	40,619
8	Interest	80,653	78,634	20,517	20,406	19,945	19,855	19,429	19,405	20,517	20,406	19,945	19,855	19,429	19,405
9	Interest on claims reported by banks and securities brokers [1]	23,922	20,912	5,643	6,276	5,906	5,208	5,152	4,647	5,643	6,276	5,906	5,208	5,152	4,647
10	For own claims	20,941	18,670	4,966	5,526	5,276	4,666	4,600	4,128	4,966	5,526	5,276	4,666	4,600	4,128
11	For customers' claims	2,981	2,242	677	750	630	542	552	519	677	750	630	542	552	519
12	Interest on claims reported by nonbanking concerns	14,760	13,883	3,680	3,907	3,625	3,576	3,395	3,287	3,680	3,907	3,625	3,576	3,395	3,287
13	U.S. government receipts (table 1, line 16) [2]	1,923	1,994	524	518	624	498	479	393	527	444	745	470	466	313
14	**Income payments on foreign-owned assets in the United States (table 1, line 30)**	**503,796**	**529,826**	**127,193**	**123,310**	**130,262**	**129,727**	**134,639**	**135,198**	**125,508**	**123,590**	**133,561**	**128,314**	**132,822**	**135,129**
15	Direct investment payments (table 1, line 31)	158,559	173,098	39,946	36,272	41,962	40,418	46,479	44,239	38,261	36,552	45,261	39,005	44,662	44,170
16	Earnings	132,889	144,612	33,092	29,457	35,678	33,243	39,090	36,601	31,448	30,283	38,249	31,806	37,390	37,167
17	Interest	25,670	28,486	6,854	6,815	6,284	7,174	7,389	7,638	6,813	6,268	7,011	7,199	7,272	7,003
18	Other private payments (table 1, line 32)	212,506	226,210	54,157	53,655	55,396	56,568	55,586	58,660	54,157	53,655	55,396	56,568	55,586	58,660
19	Income on U.S. corporate securities	191,403	204,888	49,082	47,851	49,620	51,062	50,307	53,900	49,082	47,851	49,620	51,062	50,307	53,900
20	Dividends	73,272	89,550	19,122	18,239	20,551	21,994	21,941	25,063	19,122	18,239	20,551	21,994	21,941	25,063
21	Interest	118,131	115,339	29,961	29,613	29,069	29,068	28,366	28,837	29,961	29,613	29,069	29,068	28,366	28,837
22	Interest on liabilities reported by banks and securities brokers [3]	13,845	13,713	3,294	3,788	3,742	3,502	3,383	3,086	3,294	3,788	3,742	3,502	3,383	3,086
23	For own liabilities	8,873	8,765	2,109	2,537	2,453	2,320	2,089	1,902	2,109	2,537	2,453	2,320	2,089	1,902
24	For customers' liabilities	4,973	4,948	1,185	1,251	1,288	1,182	1,294	1,184	1,185	1,251	1,288	1,182	1,294	1,184
25	Interest on liabilities reported by nonbanking concerns	7,258	7,610	1,781	2,016	2,035	2,004	1,896	1,675	1,781	2,016	2,035	2,004	1,896	1,675
26	U.S. government payments (table 1, line 33) [4]	132,731	130,518	33,090	33,383	32,904	32,741	32,574	32,299	33,090	33,383	32,904	32,741	32,574	32,299
	Memorandum:														
27	Balance on investment income (line 1 minus line 14)	235,013	206,243	59,989	58,432	52,167	55,887	47,813	50,376	60,486	61,851	49,446	54,003	48,516	54,278

See the footnotes on pages 62–63.

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	2012 p	Not seasonally adjusted								Amounts outstanding December 31, 2012
				2011				2012				
				I	II	III	IV	I	II	III r	IV p	
A1	**U.S. official reserve assets, net (table 1, line 41)**	**–15,877**	**–4,460**	**–3,619**	**–6,267**	**–4,079**	**–1,912**	**–1,233**	**–3,289**	**–833**	**895**	**570,648**
2	Gold (table 1, line 42)	0	0	0	0	0	0	0	0	0	0	431,714
3	Special drawing rights (table 1, line 43)	1,752	–37	1,961	–159	–27	–23	–11	–10	–10	–6	55,050
4	Reserve position in the International Monetary Fund (table 1, line 44)	–18,079	–4,032	–6,428	–5,974	–3,909	–1,768	–1,078	–3,179	–744	969	34,161
5	Foreign currencies (table 1, line 45)	450	–391	848	–134	–143	–121	–144	–100	–79	–68	49,723
B1	**Foreign official assets in the United States, net (table 1, line 56)**	**211,826**	**373,642**	**72,974**	**121,822**	**19,889**	**–2,859**	**69,711**	**79,772**	**131,111**	**93,048**	**5,681,262**
	By instrument:											
2	U.S. Treasury securities (table 1, line 58)	171,179	354,781	56,274	104,363	28,115	–17,573	85,068	85,239	104,914	79,560	3,985,849
3	Bills and certificates	–103,432	20,963	–44,574	–5,335	–25,726	–27,797	–724	7,606	24,965	–10,884	380,684
4	Bonds and notes, marketable	274,493	333,692	100,820	109,668	53,811	10,194	85,762	77,602	79,917	90,411	3,603,513
5	Bonds and notes, nonmarketable	118	126	28	30	30	30	30	31	32	33	1,652
6	Other U.S. government securities (table 1, line 59)	–12,444	–6,909	11,445	–7,179	–16,866	156	363	–14,146	10,511	–3,637	615,009
7	Other U.S. government liabilities (table 1, line 60)	9,063	7,887	2,714	2,236	2,287	1,826	2,833	2,661	1,652	741	127,326
8	U.S. liabilities reported by U.S. banks and securities brokers (table 1, line 61)	30,010	1,714	–3,090	15,764	5,121	12,215	–19,305	2,404	8,007	10,608	214,479
9	Liabilities for own accounts [1]	42,762	3,088	628	12,578	8,708	20,848	–19,636	6,013	7,460	9,251	201,748
10	Repurchase agreements	41,101	11,912	7,350	4,198	12,123	17,430	–3,161	892	1,594	12,587	142,047
11	Deposits and brokerage balances [2]	5,151	–7,760	–1,073	7,768	–4,856	3,312	–10,349	2,987	3,510	–3,908	51,101
12	Other liabilities	–3,490	–1,064	–5,649	612	1,441	106	–6,126	2,134	2,356	572	8,600
13	Liabilities for customers' accounts [1]	–12,752	–1,374	–3,718	3,186	–3,587	–8,633	331	–3,609	547	1,357	12,731
14	Negotiable certificates of deposit and other short-term instruments	–12,751	–1,373	–3,718	3,187	–3,587	–8,633	331	–3,609	548	1,357	12,699
15	Other liabilities	–1	–1	(*)	–1	(*)	(*)	(*)	(*)	–1	(*)	32
16	Other foreign official assets (table 1, line 62)	14,018	16,169	5,631	6,638	1,232	517	752	3,614	6,027	5,776	738,599
	By area:											
17	Europe	38,811	108,372	23,443	21,041	37,333	–43,006	10,712	32,073	51,652	13,935	858,081
18	Canada	3,872	1,646	–212	3,777	–2,001	2,308	–535	–692	865	2,008	28,333
19	Latin America and Caribbean	49,694	50,354	26,680	18,074	–810	5,750	7,983	24,372	18,104	–105	474,559
20	Asia	127,278	219,501	29,076	72,931	–12,181	37,452	53,413	19,832	61,303	84,953	4,191,175
21	Africa	–11,843	–4,302	–2,296	1,148	–7,060	–3,635	–3,308	3,119	1,073	–5,186	40,659
22	Other	4,014	–1,929	–3,717	4,851	4,608	–1,728	1,446	1,068	–1,886	–2,557	88,455

See the footnotes on pages 62–63.

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Table 6. Selected U.S. Government Transactions

[Millions of dollars]

Line		2011	2012 p	Not seasonally adjusted							
				2011				2012			
				I	II	III	IV	I	II	III r	IV p
A1	**U.S. government grants and transactions increasing government assets, total**	**155,507**	**–35,732**	**12,321**	**16,931**	**13,426**	**112,830**	**–38,814**	**–4,207**	**–2,069**	**9,358**
	By category										
2	Grants, net	48,508	46,908	11,165	14,315	11,476	11,552	11,911	11,763	12,291	10,943
3	U.S. government current grants, net (table 1, line 36, with sign reversed)	47,350	46,145	11,136	13,486	11,176	11,551	11,910	11,471	11,821	10,943
4	Financing military purchases [1]	17,043	16,335	3,835	6,302	3,166	3,741	5,304	4,296	2,992	3,744
5	Other grants	30,307	29,810	7,302	7,184	8,010	7,811	6,605	7,176	8,830	7,200
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	762	29	829	300	1	1	291	470	n.a.
8	Credits and other long-term assets (table 1, line 47, with sign reversed)	7,307	8,347	1,307	2,337	1,396	2,267	2,631	2,538	1,037	2,140
9	Capital subscriptions and contributions to international financial institutions, excluding IMF	2,565	2,644	569	1,460	426	109	364	1,753	250	276
10	Credits repayable in U.S. dollars	4,742	5,702	738	877	970	2,158	2,267	785	787	1,863
11	Credits repayable in other than U.S. dollars	0	0	0	0	0	0	0	0	0	0
12	Other long-term assets	0	0	0	0	0	0	0	0	0	0
13	Foreign currency holdings and short-term assets, net (table 1, line 49 with sign reversed)	99,692	–90,987	–150	279	553	99,010	–53,356	–18,508	–15,397	–3,725
14	Foreign currency holdings (excluding administrative cash holdings), net	0	0	0	0	0	0	0	0	0	0
	Receipts from:										
15	Sales of agricultural commodities	0	0	0	0	0	0	0	0	0	0
16	Interest	0	0	0	0	0	0	0	0	0	0
17	Repayments of principal	0	0	0	0	0	0	0	0	0	0
18	Reverse grants	0	0	0	0	0	0	0	0	0	0
19	Other sources	0	0	0	0	0	0	0	0	0	0
	Less currencies disbursed for:										
20	Grants and credits in the recipient's currency	0	0	0	0	0	0	0	0	0	0
21	Other grants and credits	0	0	0	0	0	0	0	0	0	0
22	Other U.S. government expenditures	0	0	0	0	0	0	0	0	0	0
23	Assets acquired in performance of U.S. government guarantee and insurance obligations, net	–113	–10	–112	–12	7	4	2	–16	2	2
24	Other assets held under Commodity Credit Corporation Charter Act, net	0	0	0	0	0	0	0	0	0	0
25	Assets financing military sales contracts, net [2]	0	0	0	0	0	0	0	0	0	0
26	Other short-term assets (including changes in administrative cash holdings), net [9]	99,806	–90,977	–39	291	546	99,007	–53,358	–18,492	–15,399	–3,727
	By program										
27	Capital subscriptions and contributions to international financial institutions, excluding IMF	2,565	2,644	569	1,460	426	109	364	1,753	250	276
28	Under Agricultural Trade Development and Assistance Act and related programs	1,785	2,236	452	444	444	445	443	443	905	445
29	Under Foreign Assistance Act and related programs	44,105	42,407	10,363	12,642	10,445	10,655	11,122	10,628	10,753	9,904
30	Under Export-Import Bank Act	4,733	5,446	418	1,612	704	1,998	2,193	747	733	1,773
31	Under Commodity Credit Corporation Charter Act	63	–8	50	1	8	4	2	–11	1	0
32	Under other grant and credit programs	2,451	2,520	508	480	852	612	420	725	689	687
33	Other foreign currency assets acquired (lines A16, A17, and A19)	0	0	0	0	0	0	0	0	0	0
34	Less foreign currencies used by U.S. government other than for grants or credits (line A22)	0	0	0	0	0	0	0	0	0	0
35	Other (including changes in administrative cash holdings), net [9]	99,806	–90,977	–39	291	546	99,007	–53,358	–18,492	–15,399	–3,727
	By disposition [3]										
36	Estimated transactions involving no direct dollar outflow from the United States	39,588	39,443	8,587	12,036	8,695	10,270	11,313	9,327	9,241	9,562
37	Expenditures on U.S. goods	10,582	11,945	1,708	3,370	2,104	3,400	3,303	3,320	2,322	3,000
38	Expenditures on U.S. services [4]	11,865	11,975	2,860	2,837	3,050	3,118	2,697	3,023	3,446	2,809
39	Financing of military sales contracts by U.S. government [5] (line C6)	15,740	15,034	3,834	5,003	3,161	3,741	5,303	2,995	2,992	3,744
40	By long-term credits	0	0	0	0	0	0	0	0	0	0
41	By short-term credits [1]	0	0	0	0	0	0	0	0	0	0
42	By grants [1]	15,740	15,034	3,834	5,003	3,161	3,741	5,303	2,995	2,992	3,744
43	U.S. government grants and credits to repay prior U.S. government credits [1 4]	1,475	499	265	831	371	7	8	5	479	7
44	U.S. government long- and short-term credits to repay prior U.S. private credits [6] and other assets	–59	3	–79	6	11	4	2	–5	3	3
45	Increase in liabilities associated with U.S. government grants and transactions increasing government assets (including changes in retained accounts) [7] (line C11)	0	0	0	0	0	0	0	0	0	0
46	Less receipts on short-term U.S. government assets (a) financing military sales contracts [1] (b) financing repayment of private credits and other assets, and (c) financing expenditures on U.S. goods	14	13	2	11	1	0	0	11	1	1
47	Less foreign currencies used by U.S. government other than for grants or credits (line A22)	0	0	0	0	0	0	0	0	0	0
48	Estimated dollar payments to foreign countries and international financial institutions [9]	115,919	–75,175	3,735	4,895	4,730	102,560	–50,127	–13,534	–11,309	–204
B1	**Repayments on U.S. government long-term assets, total (table 1, line 48)**	**3,333**	**2,470**	**610**	**1,259**	**812**	**653**	**352**	**680**	**844**	**595**
2	Receipts of principal on U.S. government credits	3,333	2,470	610	1,259	812	653	352	680	844	595
3	Under Agricultural Trade Development and Assistance Act and related programs	403	646	76	48	113	165	63	23	487	73
4	Under Foreign Assistance Act and related programs	1,289	763	406	160	562	162	128	285	183	168
5	Under Export-Import Bank Act	1,608	1,004	119	1,043	125	321	143	352	166	343
6	Under Commodity Credit Corporation Charter Act	33	57	8	8	12	5	18	20	8	11
7	Under other credit programs	0	0	0	0	0	0	0	0	0	0
8	Receipts on other long-term assets	0	0	0	0	0	0	0	0	0	0
C1	**U.S. government liabilities other than securities, total, net increase (+) (table 1, line 60)**	**9,063**	**7,887**	**2,714**	**2,236**	**2,287**	**1,826**	**2,833**	**2,661**	**1,652**	**741**
2	Associated with military sales contracts [2]	9,063	7,887	2,714	2,236	2,287	1,826	2,833	2,661	1,652	741
3	U.S. government cash receipts from foreign governments (including principal repayments on credits financing military sales contracts), net of refunds [1]	20,568	20,778	5,499	4,188	6,357	4,524	5,126	5,927	5,403	4,323
4	Less U.S. government receipts from principal repayments	64	63	21	3	37	3	20	3	34	6
5	Less U.S. Treasury securities issued in connection with prepayments for military purchases in the United States	–300	600	–200	–100	0	0	600	0	0	0
6	Plus financing of military sales contracts by U.S. government [5] (line A39)	15,740	15,034	3,834	5,003	3,161	3,741	5,303	2,995	2,992	3,744
7	By long-term credits	0	0	0	0	0	0	0	0	0	0
8	By short-term credits [1]	0	0	0	0	0	0	0	0	0	0
9	By grants [1]	15,740	15,034	3,834	5,003	3,161	3,741	5,303	2,995	2,992	3,744
10	Less transfers of goods and services (including transfers financed by grants for military purchases, and by credits) [1 2] (table 1, line 5 and part of table 1, line 3)	27,480	27,263	6,799	7,053	7,193	6,436	6,975	6,258	6,709	7,320
11	Associated with U.S. government grants and transactions increasing Government assets (including changes in retained accounts) [7] (line A45)	0	0	0	0	0	0	0	0	0	0
12	Associated with other liabilities	0	0	0	0	0	0	0	0	0	0
13	Sales of nuclear material by Department of Energy/U.S. Enrichment Corporation [8]										
14	Sales of space launch and other services by National Aeronautics and Space Administration	0	0	0	0	0	0	0	0	0	0
15	Other sales and miscellaneous operations [10]	0	0	0	0	0	0	0	0	0	0

See the footnotes on pages 62–63.

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

[Millions of dollars]

Line	(Credits +; debits –)	2011	2012 p	Not seasonally adjusted								Seasonally adjusted							
				2011				2012				2011				2012			
				I	II	III	IV	I	II	III r	IV p	I	II	III	IV	I r	II r	III r	IV p
	U.S. direct investment abroad:																		
1	**Income (table 1, line 14)**	**480,238**	**461,668**	**117,784**	**126,836**	**120,297**	**115,321**	**115,660**	**115,223**	**113,563**	**117,222**	**118,621**	**123,417**	**119,106**	**119,094**	**116,116**	**111,953**	**112,463**	**121,136**
2	Earnings	473,283	454,083	116,131	125,071	118,549	113,532	113,794	113,346	111,634	115,309	116,969	121,652	117,357	117,304	114,250	110,077	110,534	119,222
3	Distributed earnings	124,644	141,402	23,504	22,427	22,871	55,842	23,865	25,499	26,455	65,583	32,210	27,222	33,572	31,641	33,116	32,715	38,773	36,799
4	Reinvested earnings	348,639	312,681	92,627	102,644	95,678	57,690	89,929	87,847	85,179	49,726	84,759	94,430	83,786	85,664	81,135	77,361	71,761	82,424
5	Reinvested earnings without current-cost adjustment	325,963	290,104	86,892	96,963	90,037	52,071	84,286	82,204	79,534	44,080	79,024	88,749	78,145	80,045	75,492	71,718	66,116	76,778
6	Current-cost adjustment	22,676	22,577	5,735	5,681	5,641	5,619	5,643	5,643	5,645	5,646	5,735	5,681	5,641	5,619	5,643	5,643	5,645	5,646
7	Interest	6,955	7,585	1,652	1,765	1,748	1,789	1,866	1,877	1,929	1,914	1,652	1,765	1,748	1,789	1,866	1,877	1,929	1,914
8	U.S. parents' receipts	9,283	10,228	2,227	2,339	2,330	2,388	2,441	2,570	2,597	2,620	2,227	2,339	2,330	2,388	2,441	2,570	2,597	2,620
9	U.S. parents' payments	–2,328	–2,643	–574	–574	–581	–599	–576	–693	–668	–706	–574	–574	–581	–599	–576	–693	–668	–706
10	Income without current-cost adjustment	457,562	439,091	112,049	121,155	114,656	109,702	110,017	109,580	107,918	111,576	112,886	117,736	113,465	113,475	110,473	106,310	106,818	115,490
11	Manufacturing	73,806	69,876	17,966	18,899	20,074	16,867	17,028	17,667	17,447	17,732	18,913	18,394	18,633	17,866	17,788	17,131	16,262	18,695
12	Wholesale trade	29,989	27,013	7,093	7,704	7,682	7,510	7,426	7,416	5,463	6,707	7,646	7,305	7,889	7,149	7,857	7,133	5,564	6,459
13	Finance (including depository institutions) and insurance	43,794	47,791	10,295	12,580	11,150	9,769	11,997	10,968	12,164	12,662	10,264	11,780	10,753	10,997	11,873	10,148	11,647	14,123
14	Holding companies, except bank holding companies	221,295	206,772	56,322	59,376	52,965	52,633	51,753	51,462	51,564	51,993	55,691	57,661	53,403	54,541	51,143	49,833	52,066	53,731
15	Other	88,678	87,639	20,373	22,596	22,786	22,922	21,812	22,066	21,279	22,482	20,373	22,596	22,786	22,922	21,812	22,066	21,279	22,482
16	Earnings without current-cost adjustment (line 2 less line 6)	450,607	431,506	110,396	119,390	112,908	107,913	108,151	107,703	105,989	109,663	111,234	115,971	111,716	111,685	108,607	104,434	104,889	113,576
17	Manufacturing	73,186	69,317	17,813	18,746	19,933	16,693	16,878	17,525	17,319	17,595	18,761	18,241	18,492	17,692	17,637	16,988	16,134	18,557
18	Wholesale trade	29,714	26,654	7,033	7,631	7,613	7,437	7,330	7,323	5,363	6,637	7,586	7,232	7,821	7,075	7,761	7,040	5,464	6,389
19	Finance (including depository institutions) and insurance	43,417	47,264	10,189	12,489	11,058	9,681	11,912	10,843	12,005	12,504	10,158	11,689	10,662	10,909	11,788	10,022	11,488	13,965
20	Holding companies, except bank holding companies	217,489	202,683	55,471	58,407	51,986	51,626	50,686	50,464	50,554	50,979	54,839	56,692	52,424	53,534	50,075	48,835	51,056	52,717
21	Other	86,801	85,588	19,890	22,117	22,318	22,476	21,346	21,548	20,747	21,947	19,890	22,117	22,318	22,476	21,346	21,548	20,747	21,947
22	Interest	6,955	7,585	1,652	1,765	1,748	1,789	1,866	1,877	1,929	1,914	1,652	1,765	1,748	1,789	1,866	1,877	1,929	1,914
23	Manufacturing	620	559	153	153	141	174	150	143	128	138	153	153	141	174	150	143	128	138
24	Wholesale trade	275	360	59	73	69	74	96	93	100	70	59	73	69	74	96	93	100	70
25	Finance (including depository institutions) and insurance [1]	377	527	106	91	92	88	85	126	159	158	106	91	92	88	85	126	159	158
26	Holding companies, except bank holding companies	3,806	4,088	851	969	978	1,007	1,068	998	1,010	1,013	851	969	978	1,007	1,068	998	1,010	1,013
27	Other	1,877	2,051	483	479	468	447	466	518	532	535	483	479	468	447	466	518	532	535
28	**Financial flows (table 1, line 51)**	**–419,332**	**–351,446**	**–112,272**	**–141,610**	**–82,216**	**–83,234**	**–124,436**	**–73,453**	**–104,345**	**–49,212**	**–104,404**	**–133,397**	**–70,323**	**–111,208**	**–115,641**	**–62,967**	**–90,927**	**–81,910**
29	Equity	–52,391	–38,259	–2,121	–31,714	–872	–17,683	–5,703	–14,722	–11,171	–6,663	–2,121	–31,714	–872	–17,683	–5,703	–14,722	–11,171	–6,663
30	Increases in equity	–96,679	–84,535	–12,925	–41,213	–16,422	–26,120	–15,658	–18,830	–29,713	–20,334	–12,925	–41,213	–16,422	–26,120	–15,658	–18,830	–29,713	–20,334
31	Decreases in equity	44,289	46,276	10,804	9,498	15,550	8,437	9,955	4,109	18,542	13,671	10,804	9,498	15,550	8,437	9,955	4,109	18,542	13,671
32	Reinvested earnings (line 4 with sign reversed)	–348,639	–312,681	–92,627	–102,644	–95,678	–57,690	–89,929	–87,847	–85,179	–49,726	–84,759	–94,430	–83,786	–85,664	–81,135	–77,361	–71,761	–82,424
33	Intercompany debt	–18,303	–506	–17,524	–7,252	14,334	–7,861	–28,804	29,116	–7,995	7,176	–17,524	–7,252	14,334	–7,861	–28,804	29,116	–7,995	7,176
34	U.S. parents' receivables	–51,927	1,877	–30,513	–18,792	1,262	–3,885	–17,806	15,496	–3,462	7,649	–30,513	–18,792	1,262	–3,885	–17,806	15,496	–3,462	7,649
35	U.S. parents' payables	33,625	–2,383	12,990	11,539	13,072	–3,976	–10,998	13,620	–4,532	–473	12,990	11,539	13,072	–3,976	–10,998	13,620	–4,532	–473
36	Financial flows without current-cost adjustment	–396,656	–328,869	–106,537	–135,929	–76,575	–77,615	–118,793	–67,810	–98,700	–43,566	–98,669	–127,716	–64,682	–105,589	–109,998	–57,324	–85,282	–76,264
37	Manufacturing	–59,177	–71,961	–16,194	–18,091	–13,990	–10,902	–26,301	–10,656	–22,284	–12,719	–15,541	–17,844	–11,563	–14,229	–25,612	–10,275	–20,071	–16,003
38	Wholesale trade	–24,274	–25,720	–5,575	–9,735	–4,201	–4,762	–13,024	–4,425	–3,766	–4,505	–5,524	–9,400	–4,178	–5,172	–12,698	–4,216	–3,666	–5,140
39	Finance (including depository institutions) and insurance	–28,020	–32,313	–14,300	–10,263	–1,251	–2,206	–12,624	–11,559	–5,247	–2,884	–13,175	–8,485	1,349	–7,709	–11,194	–9,989	–2,026	–9,105
40	Holding companies, except bank holding companies	–207,586	–126,235	–56,964	–63,460	–40,885	–46,277	–41,493	–31,605	–46,724	–6,413	–50,998	–58,733	–35,655	–62,199	–34,857	–24,290	–41,286	–25,803
41	Other	–77,600	–72,639	–13,505	–34,380	–16,247	–13,468	–25,350	–9,565	–20,679	–17,045	–13,431	–33,254	–14,635	–16,280	–25,639	–8,554	–18,234	–20,213
42	Equity	–52,391	–38,259	–2,121	–31,714	–872	–17,683	–5,703	–14,722	–11,171	–6,663	–2,121	–31,714	–872	–17,683	–5,703	–14,722	–11,171	–6,663
43	Manufacturing	–10,282	–7,136	–971	–3,324	–3,089	–2,898	–187	–1,354	–5,001	–594	–971	–3,324	–3,089	–2,898	–187	–1,354	–5,001	–594
44	Wholesale trade	–196	–995	1,012	–731	–360	–117	–36	–136	–705	–118	1,012	–731	–360	–117	–36	–136	–705	–118
45	Finance (including depository institutions) and insurance	3,005	–7,673	–738	–3,222	8,572	–1,606	–1,813	–2,774	–862	–2,224	–738	–3,222	8,572	–1,606	–1,813	–2,774	–862	–2,224
46	Holding companies, except bank holding companies	–29,277	–10,918	–2,123	–10,807	–4,484	–11,863	–224	–9,494	–1,484	285	–2,123	–10,807	–4,484	–11,863	–224	–9,494	–1,484	285
47	Other	–15,641	–11,537	699	–13,630	–1,510	–1,199	–3,443	–963	–3,119	–4,012	699	–13,630	–1,510	–1,199	–3,443	–963	–3,119	–4,012
48	Reinvested earnings without current-cost adjustment (line 5 with sign reversed)	–325,963	–290,104	–86,892	–96,963	–90,037	–52,071	–84,286	–82,204	–79,534	–44,080	–79,024	–88,749	–78,145	–80,045	–75,492	–71,718	–66,116	–76,778
49	Manufacturing	–55,516	–53,921	–15,571	–12,341	–16,403	–11,200	–15,084	–12,943	–14,408	–11,486	–14,919	–12,094	–13,976	–14,527	–14,395	–12,562	–12,195	–14,770
50	Wholesale trade	–23,262	–20,034	–6,343	–5,714	–5,598	–5,608	–6,423	–5,633	–3,516	–4,463	–6,292	–5,379	–5,575	–6,017	–6,096	–5,424	–3,416	–5,098
51	Finance (including depository institutions) and insurance	–24,211	–26,458	–7,544	–9,071	–8,164	568	–8,364	–8,429	–8,070	–1,595	–6,420	–7,293	–5,564	–4,935	–6,934	–6,858	–4,849	–7,817
52	Holding companies, except bank holding companies	–156,816	–125,682	–43,701	–51,718	–40,749	–20,648	–37,529	–37,066	–37,756	–13,331	–37,735	–46,991	–35,520	–36,570	–30,893	–29,751	–32,317	–32,720
53	Other	–66,157	–64,008	–13,733	–18,120	–19,122	–15,183	–16,886	–18,133	–15,784	–13,206	–13,659	–16,993	–17,510	–17,995	–17,174	–17,122	–13,339	–16,373
54	Intercompany debt	–18,303	–506	–17,524	–7,252	14,334	–7,861	–28,804	29,116	–7,995	7,176	–17,524	–7,252	14,334	–7,861	–28,804	29,116	–7,995	7,176
55	Manufacturing	6,620	–10,903	348	–2,426	5,502	3,196	–11,030	3,641	–2,875	–639	348	–2,426	5,502	3,196	–11,030	3,641	–2,875	–639
56	Wholesale trade	–815	–4,691	–244	–3,290	1,757	963	–6,566	1,345	455	75	–244	–3,290	1,757	963	–6,566	1,345	455	75
57	Finance (including depository institutions) and insurance [2]	–6,814	1,818	–6,017	2,030	–1,659	–1,168	–2,446	–356	3,685	935	–6,017	2,030	–1,659	–1,168	–2,446	–356	3,685	935
58	Holding companies, except bank holding companies	–21,492	10,364	–11,139	–935	4,348	–13,766	–3,739	14,955	–7,484	6,633	–11,139	–935	4,348	–13,766	–3,739	14,955	–7,484	6,633
59	Other	4,199	2,906	–471	–2,630	4,386	2,914	–5,022	9,532	–1,776	172	–471	–2,630	4,386	2,914	–5,022	9,532	–1,776	172
60	**Royalties and license fees, net**	**66,130**	**63,325**	**15,584**	**17,100**	**16,678**	**16,768**	**15,386**	**15,535**	**15,905**	**16,499**	**15,975**	**17,181**	**16,669**	**16,305**	**15,789**	**15,607**	**15,897**	**16,031**
61	U.S. parents' receipts (table 1, part of line 9)	73,091	70,533	17,127	18,725	18,553	18,687	17,253	17,359	17,651	18,270	17,518	18,805	18,544	18,224	17,657	17,431	17,643	17,803
62	U.S. parents' payments (table 1, part of line 26)	–6,962	–7,208	–1,543	–1,625	–1,875	–1,919	–1,867	–1,824	–1,746	–1,771	–1,543	–1,625	–1,875	–1,919	–1,867	–1,824	–1,746	–1,771
63	**Other private services, net**	**1,656**	**6,552**	**1,528**	**641**	**–613**	**101**	**1,120**	**1,397**	**1,870**	**2,165**	**1,108**	**879**	**–509**	**179**	**657**	**1,642**	**2,064**	**2,189**
64	U.S. parents' receipts (table 1, part of line 10)	58,902	64,701	14,117	14,634	14,260	15,890	14,962	15,879	16,086	17,774	14,603	14,754	14,553	14,992	15,454	15,996	16,422	16,830
65	U.S. parents' payments (table 1, part of line 27)	–57,245	–58,149	–12,590	–13,993	–14,874	–15,789	–13,842	–14,482	–14,217	–15,609	–13,495	–13,874	–15,063	–14,814	–14,798	–14,353	–14,358	–14,640

See the footnotes on pages 62–63.

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

[Millions of dollars]

Line	(Credits +; debits –)	2011	2012 p	Not seasonally adjusted								Seasonally adjusted							
				2011				2012				2011				2012			
				I	II	III	IV	I	II	III r	IV p	I	II	III	IV	I r	II r	III r	IV p
	Foreign direct investment in the United States:																		
66	**Income (table 1, line 31)**	**–158,559**	**–173,098**	**–37,147**	**–45,195**	**–39,946**	**–36,272**	**–41,962**	**–40,418**	**–46,479**	**–44,239**	**–39,891**	**–43,855**	**–38,261**	**–36,552**	**–45,261**	**–39,005**	**–44,662**	**–44,170**
67	Earnings	–132,889	–144,612	–31,715	–38,625	–33,092	–29,457	–35,678	–33,243	–39,090	–36,601	–33,922	–37,236	–31,448	–30,283	–38,249	–31,806	–37,390	–37,167
68	Distributed earnings	–45,500	–41,913	–6,356	–11,011	–10,722	–17,411	–8,671	–10,098	–6,906	–16,238	–9,436	–12,068	–14,213	–9,783	–11,501	–11,522	–10,623	–8,267
69	Reinvested earnings	–87,389	–102,699	–25,359	–27,614	–22,370	–12,046	–27,007	–23,145	–32,184	–20,363	–24,486	–25,168	–17,235	–20,500	–26,749	–20,284	–26,767	–28,900
70	Reinvested earnings without current-cost adjustment	–80,338	–95,639	–23,529	–25,842	–20,637	–10,330	–25,251	–21,382	–30,415	–18,591	–22,656	–23,396	–15,502	–18,784	–24,993	–18,521	–24,998	–27,128
71	Current-cost adjustment	–7,051	–7,060	–1,830	–1,772	–1,733	–1,716	–1,756	–1,763	–1,769	–1,772	–1,830	–1,772	–1,733	–1,716	–1,756	–1,763	–1,769	–1,772
72	Interest	–25,670	–28,486	–5,432	–6,569	–6,854	–6,815	–6,284	–7,174	–7,389	–7,638	–5,970	–6,619	–6,813	–6,268	–7,011	–7,199	–7,272	–7,003
73	U.S. affiliates' payments	–30,005	–33,014	–6,234	–7,717	–7,996	–8,058	–7,425	–8,343	–8,535	–8,710	–6,772	–7,767	–7,955	–7,511	–8,152	–8,368	–8,418	–8,075
74	U.S. affiliates' receipts	4,335	4,529	802	1,148	1,142	1,243	1,141	1,169	1,146	1,072	802	1,148	1,142	1,243	1,141	1,169	1,146	1,072
75	Income without current-cost adjustment	–151,508	–166,038	–35,317	–43,423	–38,213	–34,556	–40,206	–38,655	–44,710	–42,467	–38,061	–42,083	–36,528	–34,836	–43,505	–37,242	–42,893	–42,398
76	Manufacturing	–64,899	–70,204	–12,720	–16,789	–18,633	–16,757	–17,145	–16,167	–17,672	–19,220	–15,303	–15,493	–16,911	–17,192	–20,295	–14,801	–15,827	–19,282
77	Wholesale trade	–16,259	–16,771	–3,407	–4,878	–5,134	–2,841	–3,965	–4,123	–5,102	–3,582	–3,407	–4,878	–5,134	–2,841	–3,965	–4,123	–5,102	–3,582
78	Finance (including depository institutions) and insurance	–21,752	–25,896	–8,110	–9,052	–1,365	–3,224	–7,052	–4,401	–7,548	–6,894	–8,110	–9,052	–1,365	–3,224	–7,052	–4,401	–7,548	–6,894
79	Other	–48,598	–53,166	–11,079	–12,703	–13,082	–11,734	–12,044	–13,963	–14,388	–12,771	–11,241	–12,660	–13,119	–11,579	–12,193	–13,918	–14,415	–12,640
80	Earnings without current-cost adjustment (line 67 less line 71)	–125,838	–137,552	–29,885	–36,853	–31,359	–27,741	–33,922	–31,480	–37,321	–34,829	–32,092	–35,464	–29,715	–28,567	–36,493	–30,043	–35,621	–35,395
81	Manufacturing	–55,386	–56,966	–10,798	–14,394	–16,015	–14,178	–14,244	–13,020	–14,043	–15,659	–13,005	–13,005	–14,370	–15,005	–16,816	–11,583	–12,342	–16,225
82	Wholesale trade	–14,661	–14,613	–3,041	–4,366	–4,830	–2,425	–3,532	–3,445	–4,666	–2,969	–3,041	–4,366	–4,830	–2,425	–3,532	–3,445	–4,666	–2,969
83	Finance (including depository institutions) and insurance	–20,365	–24,583	–7,804	–8,783	–914	–2,864	–6,894	–4,063	–7,117	–6,509	–7,804	–8,783	–914	–2,864	–6,894	–4,063	–7,117	–6,509
84	Other	–35,426	–41,390	–8,242	–9,310	–9,601	–8,274	–9,252	–10,952	–11,495	–9,692	–8,242	–9,310	–9,601	–8,274	–9,252	–10,952	–11,495	–9,692
85	Interest	–25,670	–28,486	–5,432	–6,569	–6,854	–6,815	–6,284	–7,174	–7,389	–7,638	–5,970	–6,619	–6,813	–6,268	–7,011	–7,199	–7,272	–7,003
86	*Manufacturing*	–9,514	–13,238	–1,922	–2,395	–2,618	–2,579	–2,901	–3,147	–3,629	–3,561	–2,298	–2,488	–2,541	–2,187	–3,479	–3,217	–3,485	–3,057
87	Wholesale trade	–1,598	–2,158	–366	–512	–304	–416	–433	–677	–436	–612	–366	–512	–304	–416	–433	–677	–436	–612
88	Finance (including depository institutions) and insurance [1]	–1,386	–1,313	–307	–270	–450	–360	–159	–338	–431	–385	–307	–270	–450	–360	–159	–338	–431	–385
89	Other	–13,172	–11,776	–2,838	–3,393	–3,481	–3,460	–2,792	–3,011	–2,893	–3,079	–2,999	–3,350	–3,518	–3,305	–2,941	–2,966	–2,921	–2,948
90	**Financial flows (table 1, line 64)**	**233,988**	**174,680**	**34,239**	**63,727**	**68,357**	**67,665**	**23,398**	**52,337**	**47,225**	**51,720**	**33,365**	**61,281**	**63,222**	**76,120**	**23,139**	**49,476**	**41,808**	**60,257**
91	Equity	93,224	58,094	7,576	30,481	25,547	29,620	2,019	12,152	9,436	34,487	7,576	30,481	25,547	29,620	2,019	12,152	9,436	34,487
92	Increases in equity	132,936	88,915	17,222	36,517	35,875	43,322	15,340	19,601	13,695	40,280	17,222	36,517	35,875	43,322	15,340	19,601	13,695	40,280
93	Decreases in equity	–39,712	–30,821	–9,645	–6,036	–10,328	–13,703	–13,320	–7,449	–4,259	–5,792	–9,645	–6,036	–10,328	–13,703	–13,320	–7,449	–4,259	–5,792
94	Reinvested earnings (line 69 with sign reversed)	87,389	102,699	25,359	27,614	22,370	12,046	27,007	23,145	32,184	20,363	24,486	25,168	17,235	20,500	26,749	20,284	26,767	28,900
95	Intercompany debt	53,374	13,887	1,303	5,632	20,440	25,999	–5,628	17,040	5,604	–3,130	1,303	5,632	20,440	25,999	–5,628	17,040	5,604	–3,130
96	U.S. affiliates' payables	43,290	47,381	11,769	7,883	7,075	16,563	7,349	27,631	10,880	1,520	11,769	7,883	7,075	16,563	7,349	27,631	10,880	1,520
97	U.S. affiliates' receivables	10,085	–33,495	–10,466	–2,251	13,365	9,436	–12,978	–10,591	–5,276	–4,650	–10,466	–2,251	13,365	9,436	–12,978	–10,591	–5,276	–4,650
98	Financial flows without current-cost adjustment	226,937	167,620	32,409	61,955	66,624	65,949	21,642	50,574	45,456	49,948	31,535	59,509	61,489	74,404	21,383	47,713	40,039	58,485
99	Manufacturing	90,883	83,393	13,314	22,501	34,763	20,305	4,194	28,843	23,685	26,670	13,977	19,299	31,624	25,983	6,157	25,255	20,439	31,542
100	Wholesale trade	25,675	17,336	5,885	4,278	–211	15,723	7,844	5,835	1,493	2,164	5,885	4,278	–211	15,723	7,844	5,835	1,493	2,164
101	Finance (including depository institutions) and insurance	26,470	12,443	4,236	9,275	4,803	8,156	–5,065	7,066	4,073	6,368	3,421	9,488	4,363	9,198	–6,126	7,130	3,793	7,646
102	Other	83,908	54,449	8,973	25,900	27,269	21,765	14,669	8,829	16,205	14,745	8,251	26,443	25,713	23,500	13,508	9,493	14,314	17,133
103	Equity	93,224	58,094	7,576	30,481	25,547	29,620	2,019	12,152	9,436	34,487	7,576	30,481	25,547	29,620	2,019	12,152	9,436	34,487
104	Manufacturing	35,349	31,063	5,742	11,529	6,542	11,536	–39	4,753	3,588	22,761	5,742	11,529	6,542	11,536	–39	4,753	3,588	22,761
105	Wholesale trade	–67	3,638	370	878	–2,425	1,111	866	49	–33	2,756	370	878	–2,425	1,111	866	49	–33	2,756
106	Finance (including depository institutions) and insurance	23,959	1,785	2,776	5,921	10,935	4,326	–7,581	4,669	868	3,829	2,776	5,921	10,935	4,326	–7,581	4,669	868	3,829
107	Other	33,983	21,609	–1,312	12,153	10,495	12,647	8,773	2,681	5,013	5,141	–1,312	12,153	10,495	12,647	8,773	2,681	5,013	5,141
108	Reinvested earnings without current-cost adjustment (line 70 with sign reversed)	80,338	95,639	23,529	25,842	20,637	10,330	25,251	21,382	30,415	18,591	22,656	23,396	15,502	18,784	24,993	18,521	24,998	27,128
109	Manufacturing	39,912	40,524	8,869	12,425	14,871	3,748	11,842	8,210	11,688	8,784	9,532	9,223	11,732	9,426	13,805	4,621	8,441	13,656
110	Wholesale trade	9,572	12,563	2,669	3,983	1,139	1,781	3,052	3,042	4,477	1,992	2,669	3,983	1,139	1,781	3,052	3,042	4,477	1,992
111	Finance (including depository institutions) and insurance	5,528	13,689	5,221	3,553	–3,602	356	3,718	2,278	4,569	3,125	4,407	3,766	–4,043	1,398	2,656	2,342	4,289	4,402
112	Other	25,326	28,864	6,770	5,881	8,230	4,445	6,639	7,852	9,682	4,690	6,048	6,424	6,673	6,180	5,478	8,516	7,791	7,078
113	Intercompany debt	53,374	13,887	1,303	5,632	20,440	25,999	–5,628	17,040	5,604	–3,130	1,303	5,632	20,440	25,999	–5,628	17,040	5,604	–3,130
114	Manufacturing	15,621	11,806	–1,297	–1,453	13,350	5,021	–7,609	15,880	8,410	–4,874	–1,297	–1,453	13,350	5,021	–7,609	15,880	8,410	–4,874
115	Wholesale trade	16,170	1,136	2,846	–583	1,075	12,831	3,926	2,744	–2,951	–2,583	2,846	–583	1,075	12,831	3,926	2,744	–2,951	–2,583
116	Finance (including depository institutions) and insurance [2]	–3,017	–3,031	–3,761	–200	–2,530	3,474	–1,201	120	–1,364	–586	–3,761	–200	–2,530	3,474	–1,201	120	–1,364	–586
117	Other	24,599	3,976	3,515	7,867	8,544	4,673	–744	–1,704	1,510	4,914	3,515	7,867	8,544	4,673	–744	–1,704	1,510	4,914
118	**Royalties and license fees, net**	**–15,266**	**–16,959**	**–4,024**	**–3,523**	**–3,688**	**–4,031**	**–3,920**	**–4,354**	**–3,929**	**–4,756**	**–4,080**	**–3,561**	**–3,927**	**–3,698**	**–3,997**	**–4,415**	**–4,194**	**–4,353**
119	U.S. affiliates' payments (table 1, part of line 26)	–19,253	–21,676	–5,032	–4,398	–4,596	–5,227	–5,220	–5,426	–5,061	–5,969	–5,088	–4,437	–4,834	–4,894	–5,297	–5,486	–5,326	–5,566
120	U.S. affiliates' receipts (table 1, part of line 9)	3,988	4,716	1,008	875	908	1,196	1,300	1,071	1,132	1,213	1,008	875	908	1,196	1,300	1,071	1,132	1,213
121	**Other private services, net**	**4,611**	**3,764**	**1,565**	**1,082**	**1,291**	**673**	**601**	**1,206**	**990**	**968**	**1,684**	**1,137**	**1,217**	**573**	**672**	**1,346**	**845**	**901**
122	U.S. affiliates' payments (table 1, part of line 27)	–24,910	–26,698	–5,564	–6,149	–6,184	–7,013	–6,528	–6,416	–6,476	–7,278	–5,774	–6,344	–6,301	–6,491	–6,779	–6,608	–6,589	–6,722
123	U.S. affiliates' receipts (table 1, part of line 10)	29,521	30,462	7,129	7,231	7,475	7,687	7,128	7,622	7,466	8,246	7,458	7,481	7,518	7,064	7,451	7,953	7,434	7,623

See the footnotes on pages 62–63.

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Table 8. Transactions in Long-Term Securities

[Millions of dollars]

Line	(Credits +; debits –)	2011	2012 p	Not seasonally adjusted							
				2011				2012			
				I	II	III	IV	I	II	III r	IV p
A1	**Foreign securities, net purchases (–) or net sales (+) by U.S. residents (table 1, line 52 or lines 4 + 18 below)**	**–146,797**	**–52,518**	**–85,472**	**–57,195**	**–40,110**	**35,980**	**3,604**	**6,519**	**2,142**	**–64,783**
2	Stocks, gross purchases by U.S. residents	4,058,569	3,419,444	1,115,382	1,041,556	1,025,031	876,600	945,740	880,835	770,575	822,294
3	Stocks, gross sales by U.S. residents	3,969,524	3,358,419	1,067,659	1,014,406	1,002,229	885,230	930,938	859,879	772,713	794,889
4	**Stocks, net purchases by U.S. residents**	**–89,045**	**–61,025**	**–47,723**	**–27,150**	**–22,802**	**8,630**	**–14,802**	**–20,956**	**2,138**	**–27,405**
5	New issues in the United States [1]	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
6	Transactions in outstanding stocks, net	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Net purchases by U.S. residents, by area:										
7	Europe	–25,067	–31,159	–26,337	–2,604	–5,702	9,576	–2,358	–15,090	235	–13,946
8	*Of which:* United Kingdom	–13,396	–17,827	–19,159	70	–1,874	7,567	–1,600	–15,907	1,527	–1,847
9	Canada	–5,443	–839	–1,865	–372	–4,436	1,230	–570	–1,510	461	780
10	Caribbean financial centers [2]	–35,903	4,662	3,950	–20,403	–18,436	–1,014	2,094	–3,091	3,689	1,970
11	Latin America, excluding Caribbean financial centers	–5,931	–1,333	–4,670	320	169	–1,750	–2,025	–442	2,514	–1,380
12	Asia	–15,100	–30,956	–17,825	–2,663	6,056	–668	–11,612	292	–5,384	–14,252
13	*Of which:* Japan	4,246	–8,820	–5,286	3,161	6,028	343	–2,486	–1,337	–1,356	–3,641
14	Africa	–1,267	–1,684	177	323	–1,659	–108	–963	–341	–22	–358
15	Other	–334	284	–1,153	–1,751	1,206	1,364	632	–774	645	–219
16	Bonds, gross purchases by U.S. residents	3,588,896	3,855,056	980,857	1,002,268	812,382	793,389	952,456	922,325	893,151	1,087,124
17	Bonds, gross sales by U.S. residents	3,531,144	3,863,563	943,108	972,223	795,074	820,739	970,862	949,800	893,155	1,049,746
18	**Bonds, net purchases by U.S. residents**	**–57,752**	**8,507**	**–37,749**	**–30,045**	**–17,308**	**27,350**	**18,406**	**27,475**	**4**	**–37,378**
19	New issues in the United States [1]	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
20	Transactions in outstanding bonds, net	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Net purchases by U.S. residents, by area:										
21	Europe	–57,116	–55,705	–38,199	–44,480	–3,521	29,084	32,726	–6,690	–30,281	–51,460
22	*Of which:* United Kingdom	–69,861	–57,724	–28,228	–40,030	–15,810	14,207	25,939	–12,720	–34,529	–36,414
23	Canada	–33,586	–8,447	–3,501	–8,892	–11,520	–9,673	–6,694	–5,190	9,208	–5,771
24	Caribbean financial centers [2]	19,097	14,110	6,201	10,873	–755	2,778	–6,681	6,491	9,528	4,772
25	Latin America, excluding Caribbean financial centers	–14,169	–20,289	–2,362	–3,442	–8,420	55	–7,267	–378	677	–13,321
26	Asia	27,885	57,892	2,618	12,813	8,227	4,227	7,667	20,595	14,372	15,258
27	*Of which:* Japan	–1,609	9,702	–4,247	1,335	1,706	–403	2,740	693	6,642	–373
28	Africa	–336	2,365	729	–394	–495	–176	561	1,100	103	601
29	Other	473	18,581	–3,235	3,477	–824	1,055	–1,906	11,547	–3,603	12,543
B1	**U.S. securities, excluding transactions in U.S. Treasury securities and transactions of foreign official agencies, net purchases (+) or net sales (–) by foreign residents (table 1, line 66 or lines 4 + 16 + 30 below)**	**–56,442**	**76,681**	**4,338**	**–5,108**	**–20,396**	**–35,276**	**3,654**	**–43,065**	**47,556**	**68,536**
2	Stocks, gross purchases by foreign residents	7,694,549	7,063,423	1,895,452	1,924,179	2,139,525	1,735,393	1,754,294	1,771,154	1,738,332	1,799,643
3	Stocks, gross sales by foreign residents	7,682,151	6,973,185	1,863,304	1,898,511	2,167,803	1,752,533	1,735,411	1,779,614	1,701,061	1,757,099
4	**Stocks, net purchases by foreign residents**	**12,398**	**90,238**	**32,148**	**25,668**	**–28,278**	**–17,140**	**18,883**	**–8,460**	**37,271**	**42,544**
	Net purchases by foreign residents, by area:										
5	Europe	–36,934	66,510	9,946	6,908	–35,533	–18,255	15,866	1,598	28,512	20,534
6	*Of which:* United Kingdom	2,176	30,780	12,238	5,819	–10,024	–5,857	9,807	4,133	13,727	3,113
7	Canada	14,831	10,544	4,147	9,949	337	398	2,886	2,288	1,025	4,345
8	Caribbean financial centers [2]	30,486	14,905	20,509	4,055	2,837	3,085	4,908	–12,627	11,896	10,728
9	Latin America, excluding Caribbean financial centers	860	4,877	1,926	654	–1,259	–461	–106	650	–56	4,389
10	Asia	1,996	–8,452	–4,304	2,677	5,200	–1,577	–5,643	292	–3,986	885
11	*Of which:* Japan	3,067	–8,451	–1,330	13	4,493	–109	–5,568	–1,847	–823	–213
12	Africa	801	327	50	88	–245	908	64	168	–44	139
13	Other	358	1,527	–126	1,337	385	–1,238	908	–829	–76	1,524
14	Corporate bonds, gross purchases by foreign residents	956,647	920,787	289,671	276,332	213,212	177,432	262,482	201,760	221,999	234,546
15	Corporate bonds, gross sales by foreign residents	1,025,487	972,387	299,559	294,294	222,948	208,686	277,314	239,923	228,140	227,010
16	**Corporate bonds, net purchases by foreign residents**	**–68,840**	**–51,600**	**–9,888**	**–17,962**	**–9,736**	**–31,254**	**–14,832**	**–38,163**	**–6,141**	**7,536**
17	New issues sold abroad by U.S. corporations [1]	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
18	Transactions in outstanding bonds, net	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Net purchases by foreign residents, by area:										
19	Europe	–98,270	–71,161	–22,540	–26,327	–14,083	–35,320	–20,673	–40,053	–7,586	–2,849
20	*Of which:* United Kingdom	–50,976	–40,428	–15,358	–16,537	–75	–19,006	–15,784	–26,561	–4,324	6,241
21	Canada	–823	2,684	–70	–83	–1,217	547	–5,811	3,636	3,610	1,249
22	Caribbean financial centers [2]	16,093	8,484	8,157	1,110	5,929	897	6,395	–1,540	–2,041	5,670
23	Latin America, excluding Caribbean financial centers	3,765	923	1,776	278	647	1,064	439	810	–796	470
24	Asia	14,709	11,926	3,337	6,163	364	4,845	7,388	–463	2,598	2,403
25	*Of which:* Japan	9,271	130	2,305	2,695	501	3,770	4,389	–1,473	–810	–1,976
26	Africa	–21	–264	45	9	–87	12	42	–67	–252	13
27	Other	–4,293	–4,192	–593	888	–1,289	–3,299	–2,612	–486	–1,674	580
28	Federally sponsored agency bonds, gross purchases by foreign residents	970,698	1,302,496	216,628	208,974	278,774	266,322	262,113	336,093	368,071	336,219
29	Federally sponsored agency bonds, gross sales by foreign residents	970,698	1,264,453	234,550	221,788	261,156	253,204	262,510	332,535	351,645	317,763
30	**Federally sponsored agency bonds, net purchases by foreign residents**	**(*)**	**38,043**	**–17,922**	**–12,814**	**17,618**	**13,118**	**–397**	**3,558**	**16,426**	**18,456**
31	New issues sold abroad by federally sponsored agencies [1]	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
32	Transactions in outstanding bonds, net	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Net purchases by foreign residents, by area:										
33	Europe	–16,036	21,424	2,976	–20,684	–3,010	4,682	–6,679	861	11,816	15,426
34	*Of which:* United Kingdom	548	10,684	11,549	–17,229	–641	6,869	–619	–5,140	10,469	5,974
35	Canada	3,281	–11,019	1,173	2,080	–14	42	–1,539	–164	–5,433	–3,883
36	Caribbean financial centers [2]	5,838	3,521	–10,703	9,265	9,530	–2,254	–3,567	–2,190	4,348	4,930
37	Latin America, excluding Caribbean financial centers	6,586	7,815	393	80	2,140	3,973	1,777	1,727	2,047	2,264
38	Asia	627	13,876	–11,488	–3,255	8,818	6,552	9,564	2,949	2,801	–1,438
39	*Of which:* Japan	15,927	7,232	–2,057	2,981	10,383	4,620	6,109	4,210	1,123	–4,210
40	Africa	–221	229	–43	–87	–18	–73	–2	6	249	–24
41	Other	–75	2,197	–230	–213	172	196	49	369	598	1,181
C1	**U.S. Treasury bonds and notes, excluding transactions of foreign official agencies, net purchases (+) or net sales (–) by foreign residents (table 1, part of line 65)**	**199,483**	**131,424**	**55,835**	**595**	**101,379**	**41,674**	**56,501**	**19,748**	**22,676**	**32,499**
2	U.S. Treasury bonds and notes, gross purchases by foreign residents	16,679,789	13,425,941	4,387,827	4,351,236	4,560,198	3,380,528	3,762,454	3,613,186	3,167,839	2,882,462
3	U.S. Treasury bonds and notes, gross sales by foreign residents	16,480,306	13,294,517	4,331,992	4,350,641	4,458,819	3,338,854	3,705,953	3,593,438	3,145,163	2,849,963
	Net purchases by foreign residents, by area:										
4	Europe	156,007	59,877	54,202	20,940	75,802	5,063	7,923	24,610	20,788	6,556
5	Canada	–4,043	53,155	8,536	–20,054	2,049	5,426	18,053	8,095	6,505	20,502
6	Caribbean financial centers [2]	12,854	–18,290	–9,205	3,988	18,426	–355	–1,513	4,468	–17,409	–3,836
7	Latin America, excluding Caribbean financial centers	–6,705	2,428	–13,933	6,129	–569	1,668	835	–3,231	2,936	1,888
8	Asia	39,226	24,511	16,211	–10,977	6,337	27,655	29,297	–17,195	8,634	3,775
9	Africa	1,871	1,917	1,483	–57	250	195	1,287	398	–41	273
10	Other	273	7,826	–1,459	626	–916	2,022	619	2,603	1,263	3,341
	Memoranda:										
	Net purchases of marketable long-term U.S. securities by foreign official agencies included elsewhere in the international transactions accounts, net purchases (+) or net sales (–) (lines in table 5):										
1	U.S. Treasury marketable bonds and notes (line B4)	274,493	333,692	100,820	109,668	53,811	10,194	85,762	77,602	79,917	90,411
2	Other U.S. government securities (line B6)	–12,444	–6,909	11,445	–7,179	–16,866	156	363	–14,146	10,511	–3,637
3	U.S. corporate and other bonds (part of line B16)	–934	7,893	–1,085	–2,010	1,896	265	296	–1,724	5,151	4,170
4	U.S. stocks (part of line B16)	14,952	8,276	6,716	8,648	–664	252	456	5,338	876	1,606

See the footnotes on pages 62–63.

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

[Millions of dollars]

Line	(Credits +; decrease in U.S. assets or increase in U.S. liabilities. Debits –; increase in U.S. assets or decrease in U.S. liabilities.)	2011	2012 [p]	Not seasonally adjusted								Amounts outstanding December 31, 2012
				2011				2012				
				I	II	III	IV	I	II	III [r]	IV [p]	
A1	**Claims, total (table 1, line 53)**	**–11,608**	**–30,635**	**–92,203**	**6,147**	**9,326**	**65,122**	**–49,183**	**24,608**	**1,582**	**–7,642**	**870,149**
2	**Financial claims**	**–9,057**	**–35,153**	**–97,175**	**5,831**	**17,487**	**64,800**	**–52,488**	**22,090**	**1,390**	**–6,145**	**814,994**
3	Denominated in U.S. dollars	25,445	–23,903	–93,191	22,472	44,778	51,386	–32,492	24,512	17,083	–33,006	559,094
4	Denominated in foreign currencies	–34,502	–11,250	–3,984	–16,641	–27,291	13,414	–19,996	–2,422	–15,693	26,861	255,900
	By instrument: [2]											
5	Resale agreements	–832	–3,145	378	–1,975	823	–58	–453	–1,566	–3,479	2,353	5,611
6	Negotiable certificates of deposit	1,932	292	–535	2,737	–817	547	772	(*)	54	–534	600
7	*Other short-term instruments (including money market instruments)*	1,282	–9,616	366	–3,868	6,786	–2,002	528	–9,379	–1,046	281	12,035
8	Deposits	–36,389	–29,971	–80,544	–13,404	2,457	55,102	–50,191	16,736	42	3,442	637,909
9	Other claims	24,950	7,287	–16,840	22,341	8,238	11,211	–3,144	16,299	5,819	–11,687	158,839
10	*Of which:* Financial intermediaries' accounts [3]	18,189	9,669	–23,472	21,674	8,096	11,891	–4,394	17,640	7,376	–10,953	115,743
	By area:											
11	Europe	–53,513	–16,677	–87,957	5,296	–7,097	36,245	–45,912	39,966	–10,134	–597	662,000
	Of which:											
12	United Kingdom	–40,517	–35,675	–62,686	–3,745	–14,500	40,414	–47,004	11,359	–1,847	1,817	399,544
13	Germany	–33,689	–4,484	–21,553	–2,793	–1,886	–7,457	–242	2,080	–5,139	–1,183	64,639
14	Caribbean financial centers [4]	37,655	–11,476	–15,180	1,295	21,661	29,879	–9,448	–9,074	7,491	–445	107,301
15	Other	6,801	–7,000	5,962	–760	2,923	–1,324	2,872	–8,802	4,033	–5,103	45,693
16	**Commercial claims**	**–2,551**	**4,518**	**4,972**	**316**	**–8,161**	**322**	**3,305**	**2,518**	**192**	**–1,497**	**55,155**
17	Denominated in U.S. dollars	–1,774	5,186	5,478	–29	–7,943	720	3,378	702	1,111	–5	49,648
18	Denominated in foreign currencies	–777	–668	–506	345	–218	–398	–73	1,816	–919	–1,492	5,507
	By instrument:											
19	*Trade receivables*	–4,541	6,897	2,732	579	–7,304	–548	4,016	3,150	1,299	–1,568	40,939
20	Advance payments and other claims	1,990	–2,379	2,240	–263	–857	870	–711	–632	–1,107	71	14,216
	By area:											
21	Europe	–3,279	4,225	2,040	242	–5,285	–276	5,679	–854	890	–1,490	18,267
22	Canada	–930	–182	–209	968	–1,748	59	–246	38	98	–72	6,277
23	Asia	676	–1,045	2,170	–742	–474	–278	–2,023	2,184	–652	–554	18,588
24	Other	982	1,520	971	–152	–654	817	–105	1,150	–144	619	12,023
B1	**Liabilities, total (table 1, line 68)**	**6,567**	**–24,952**	**40,688**	**25,538**	**–19,670**	**–39,989**	**24,212**	**–27,008**	**–4,943**	**–17,213**	**662,054**
2	**Financial liabilities**	**–1,029**	**–25,631**	**42,077**	**25,244**	**–30,057**	**–38,293**	**23,388**	**–25,073**	**–8,688**	**–15,258**	**594,857**
3	Denominated in U.S. dollars	–19,634	–118	36,790	15,510	–49,765	–22,169	9,081	–34,374	–4,366	29,541	458,249
4	Denominated in foreign currencies	18,605	–25,513	5,287	9,734	19,708	–16,124	14,307	9,301	–4,322	–44,799	136,608
	By instrument: [2]											
5	Repurchase agreements	–2,808	719	–427	1,542	–1,150	–2,773	577	588	2,543	–2,989	3,520
6	Short-term instruments	–164	–297	–121	592	–860	225	547	–575	–302	33	1,134
7	Other liabilities	1,943	–26,053	42,625	23,110	–28,047	–35,745	22,264	–25,086	–10,929	–12,302	590,203
8	*Of which:* Financial intermediaries' accounts [3]	–3,020	–339	–892	–364	–958	–806	–1,719	1,798	165	–583	35,724
	By area:											
9	Europe	–496	–16,822	38,802	25,116	–31,040	–33,374	19,239	–18,520	–8,530	–9,011	522,973
	Of which:											
10	United Kingdom	7,935	11,622	42,202	22,426	–29,433	–27,260	17,504	4,932	–3,657	–7,157	342,271
11	Germany	–7,180	–14,147	–8,747	–383	297	1,653	–1,996	–3,988	–6,226	–1,937	59,247
12	Caribbean financial centers [4]	3,744	–7,646	2,692	223	2,758	–1,929	5,716	–7,550	–2,295	–3,517	56,749
13	Other	–4,277	–1,163	583	–95	–1,775	–2,990	–1,567	997	2,137	–2,730	15,135
14	**Commercial liabilities**	**7,596**	**679**	**–1,389**	**294**	**10,387**	**–1,696**	**824**	**–1,935**	**3,745**	**–1,955**	**67,197**
15	Denominated in U.S. dollars	7,723	2,042	–1,259	283	10,576	–1,877	455	–477	3,937	–1,873	63,073
16	Denominated in foreign currencies	–127	–1,363	–130	11	–189	181	369	–1,458	–192	–82	4,124
	By instrument:											
17	Trade payables	2,938	–2,608	–541	–318	6,484	–2,687	–1,137	–2,126	3,522	–2,867	31,133
18	Advance receipts and other liabilities	4,658	3,287	–848	612	3,903	991	1,961	191	223	912	36,064
	By area:											
19	Europe	3,935	–2,994	–1,380	360	6,413	–1,458	–1,812	–1,608	–391	817	17,026
20	Canada	337	–407	165	–924	1,330	–234	333	–253	238	–725	6,895
21	Asia	4,279	4,172	73	1,015	1,646	1,545	2,124	–81	2,938	–809	32,082
22	Other	–955	–92	–247	–157	998	–1,549	179	7	960	–1,238	11,194

See the footnotes on pages 62–63.

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

[Millions of dollars]

Line	(Credits +; decrease in U.S. assets. Debits –; increase in U.S. assets.)	2011	2012 [p]	Not seasonally adjusted								Amounts outstanding December 31, 2012
				2011				2012				
				I	II	III	IV	I	II	III [r]	IV [p]	
1	**Claims reported by U.S. banks and securities brokers, total (table 1, line 54)**	**213,627**	**371,867**	**–86,699**	**199,487**	**14,428**	**86,411**	**218,379**	**267,046**	**–144,325**	**30,767**	**3,898,158**
2	**Claims for own accounts**	**79,139**	**340,841**	**–80,502**	**193,661**	**–60,657**	**26,637**	**129,026**	**246,558**	**–51,190**	**16,447**	**3,180,306**
3	Denominated in dollars	82,005	340,918	–85,047	147,209	–56,032	75,875	97,684	288,417	–48,487	3,304	2,816,781
	By instrument: [2]											
4	Resale agreements	–72,065	–39,706	1,537	–57,055	–467	–16,080	–8,133	–4,532	11,631	–38,672	847,720
5	Negotiable certificates of deposit	–394	1,456	–796	–365	144	623	1,173	–423	728	–22	523
6	Other short-term instruments (including money market instruments)	2,128	2,051	2,100	–2,842	3,166	–296	1,309	990	–2,274	2,026	8,847
7	Deposits and brokerage balances	205,019	406,627	–42,537	249,725	–57,541	55,372	116,881	277,264	–24,258	36,740	910,823
8	Other claims (including loans)	–52,683	–29,510	–45,351	–42,254	–1,334	36,256	–13,546	15,118	–34,314	3,232	1,048,868
	By foreign borrower:											
	Claims on:											
9	Foreign banks	193,237	406,784	–7,372	191,849	–39,046	47,806	112,149	289,951	–34,944	39,628	1,900,923
10	Foreign nonbanks, excluding foreign official institutions	–132,368	–61,257	–72,928	–57,258	–20,476	18,294	–8,815	–1,226	–10,677	–40,539	875,618
11	Foreign official institutions [3]	21,136	–4,609	–4,747	12,618	3,490	9,775	–5,650	–308	–2,866	4,215	40,240
	By type of U.S. reporting institution: [4]											
	U.S.-owned banks' claims on:											
12	Foreign banks	–26,007	374,359	–34,281	160,370	–208,317	56,221	108,022	201,514	21,028	43,795	576,594
13	Foreign nonbanks and foreign official institutions	–22,376	3,318	–35,403	–5,971	–8,427	27,425	–6,468	4,101	2,379	3,306	200,840
	Foreign-owned banks' claims on:											
14	Foreign banks	204,556	38,018	10,975	51,564	140,958	1,059	24,173	67,658	–47,015	–6,798	972,950
15	Foreign nonbanks and foreign official institutions	–36,217	–18,674	–7,345	–1,226	–17,917	–9,729	3,362	–2,325	–2,791	–16,920	184,116
	Brokers' and dealers' claims on:											
16	Foreign banks	14,688	–5,593	15,934	–20,085	28,313	–9,474	–20,046	20,779	–8,957	2,631	351,379
17	Foreign nonbanks and foreign official institutions	–52,639	–50,510	–34,927	–37,443	9,358	10,373	–11,359	–3,310	–13,131	–22,710	530,902
18	Denominated in foreign currencies	–2,866	–77	4,545	46,452	–4,625	–49,238	31,342	–41,859	–2,703	13,143	363,525
	By instrument: [2]											
19	Deposits and brokerage balances	850	–2,379	2,137	–4,381	11,739	–8,645	8,331	–8,252	–13,011	10,553	156,777
20	Other claims (including loans)	–3,716	2,302	2,408	50,833	–16,364	–40,593	23,011	–33,607	10,308	2,590	206,748
21	**Claims for customers' accounts**	**134,488**	**31,026**	**–6,197**	**5,826**	**75,085**	**59,774**	**89,353**	**20,488**	**–93,135**	**14,320**	**717,852**
22	Denominated in dollars	160,127	16,068	–7,359	34,448	75,693	57,345	64,217	32,638	–78,524	–2,263	663,000
	By instrument: [2]											
23	Commercial paper [5]	21,984	–48,241	–17,448	–376	21,858	17,950	–27,469	–2,017	–866	–17,889	225,998
24	Negotiable certificates of deposit	31,874	–4,089	–31,790	20,270	33,335	10,059	5,573	9,087	–14,369	–4,380	102,563
25	Other short-term instruments (including money market instruments) [6]	31,085	–2,252	6,757	3,250	22,357	–1,279	5,193	8,503	–21,389	5,441	47,927
26	Deposits and brokerage balances (including sweep accounts) [7]	41,878	75,034	38,479	–3,119	–15,841	22,359	85,356	11,514	–36,350	14,514	274,275
27	Other claims	33,306	–4,384	–3,357	14,423	13,984	8,256	–4,436	5,551	–5,550	51	12,237
28	Denominated in foreign currencies	–25,639	14,958	1,162	–28,622	–608	2,429	25,136	–12,150	–14,611	16,583	54,852
	By instrument: [2]											
29	Deposits and brokerage balances	–6,354	1,338	–5,513	1,693	–2,290	–244	352	–145	576	555	8,405
30	Other claims	–19,285	13,620	6,675	–30,315	1,682	2,673	24,784	–12,005	–15,187	16,028	46,447
	Claims, total (line 1), by area:											
31	Europe	208,566	127,927	–72,953	75,471	130,814	75,234	78,905	81,000	–76,192	44,214	1,638,281
	Of which:											
32	United Kingdom	58,711	75,935	–12,618	86,178	22,639	–37,488	65,676	58,222	–82,324	34,361	1,195,862
33	Switzerland	–16,730	29,076	–5,312	2,673	–34,558	20,467	16,882	8,627	178	3,389	47,002
34	Canada	–33,907	–45,510	–2,392	–11,320	–4,263	–15,932	10,934	–2,438	–26,583	–27,423	281,949
35	Caribbean financial centers [8]	183,568	387,271	9,104	186,027	–77,493	65,930	105,913	250,476	–7,708	38,590	1,026,120
36	Latin America, excluding Caribbean financial centers	–35,916	–15,426	–12,756	–9,699	–8,597	–4,864	–2,669	–8,439	3,569	–7,887	188,332
37	Asia	–106,570	–63,113	–15,542	–30,669	–28,901	–31,458	21,014	–57,578	–30,396	3,847	613,637
38	*Of which:* Japan	–65,274	–41,578	9,113	–16,606	–11,761	–46,020	18,140	–39,990	–24,771	5,043	411,283
39	Africa	7,646	–3,028	5,261	–1,258	3,436	207	–862	–250	–2,072	156	11,864
40	Other	–9,760	–16,254	2,579	–9,065	–568	–2,706	5,144	4,275	–4,943	–20,730	137,975
	Memoranda:											
1	International banking facilities' (IBFs) own claims, denominated in dollars (in lines 1–15 above)	24,091	182,258	–48,609	41,746	14,202	16,752	50,407	170,340	–11,416	–27,073	410,012
	By bank ownership: [4]											
2	U.S.-owned IBFs	–85,794	182,336	–34,825	30,080	–96,927	15,878	51,614	154,352	–3,672	–19,958	106,331
3	Foreign-owned IBFs	109,885	–78	–13,784	11,666	111,129	874	–1,207	15,988	–7,744	–7,115	303,681

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

[Millions of dollars]

Line	(Credits +; increase in U.S. liabilities. Debits −; decrease in U.S. liabilities.)	2011	2012 [p]	Not seasonally adjusted								Amounts outstanding December 31, 2012
				2011				2012				
				I	II	III	IV	I	II	III [r]	IV [p]	
1	**Liabilities reported by U.S. banks and securities brokers, total (table 1, part of line 65 and table 1, line 69)**	**350,572**	**−403,714**	**359,196**	**−119,563**	**112,359**	**−1,420**	**−134,773**	**−228,188**	**36,235**	**−76,988**	**3,907,172**
2	**U.S. Treasury bills and certificates (table 1, part of line 65)**	**41,395**	**−7,792**	**−781**	**−18,208**	**19,539**	**40,845**	**−12,667**	**−13,756**	**25,144**	**−6,513**	**280,970**
3	**Other U.S. liabilities, total (table 1, line 69)**	**309,177**	**−395,922**	**359,977**	**−101,355**	**92,820**	**−42,265**	**−122,106**	**−214,432**	**11,091**	**−70,475**	**3,626,202**
4	**Liabilities for own accounts**	**322,677**	**−411,641**	**336,432**	**−108,170**	**109,703**	**−15,288**	**−115,632**	**−220,685**	**4,148**	**−79,472**	**3,220,050**
5	Denominated in dollars	252,322	−378,238	321,455	−116,320	75,835	−28,648	−103,814	−227,710	22,343	−69,057	3,002,469
	By instrument: [2]											
6	Repurchase agreements	82,756	−12,066	49,603	38,007	−63,515	58,661	−26,962	−30,751	5,729	39,918	620,929
7	Deposits and brokerage balances	291,767	−312,116	182,610	−8,772	170,062	−52,133	−129,288	−191,598	61,150	−52,380	1,809,253
8	Other liabilities (including loans)	−122,201	−54,056	89,242	−145,555	−30,712	−35,176	52,436	−5,361	−44,536	−56,595	572,287
	By foreign holder:											
	Liabilities to:											
9	Foreign banks	145,927	−455,192	231,244	−95,034	38,698	−28,981	−121,913	−234,723	10,558	−109,114	2,002,785
10	Foreign nonbanks, including international organizations	106,395	76,954	90,211	−21,286	37,137	333	18,099	7,013	11,785	40,057	999,684
	By type of U.S. reporting institution: [3]											
	U.S.-owned banks' liabilities to:											
11	Foreign banks	−89,314	−297,608	22,804	−113,690	91,718	−90,146	−31,480	−190,392	−13,676	−62,060	624,331
12	Foreign nonbanks, including international organizations	12,190	31,291	39,228	−55,619	31,388	−2,807	2,884	1,820	11,822	14,765	302,131
	Foreign-owned banks' liabilities to:											
13	Foreign banks	249,073	−160,525	199,309	3,112	5,724	40,928	−80,709	−14,470	324	−65,670	1,048,345
14	Foreign nonbanks, including international organizations	27,538	39,336	9,964	4,519	8,075	4,980	3,443	13,654	11,867	10,372	149,919
	Brokers' and dealers' liabilities to:											
15	Foreign banks	−13,832	2,941	9,131	15,544	−58,744	20,237	−9,724	−29,861	23,910	18,616	330,109
16	Foreign nonbanks, including international organizations	66,667	6,327	41,019	29,814	−2,326	−1,840	11,772	−8,461	−11,904	14,920	547,634
17	Denominated in foreign currencies	70,355	−33,403	14,977	8,150	33,868	13,360	−11,818	7,025	−18,195	−10,415	217,581
	By instrument: [2]											
18	Deposits and brokerage balances	55,144	−14,476	8,721	15,984	14,646	15,793	−8,203	6,658	−9,961	−2,970	126,800
19	Other liabilities (including loans)	15,211	−18,927	6,256	−7,834	19,222	−2,433	−3,615	367	−8,234	−7,445	90,781
20	**Liabilities for customers' accounts**	**−13,500**	**15,719**	**23,545**	**6,815**	**−16,883**	**−26,977**	**−6,474**	**6,253**	**6,943**	**8,997**	**406,152**
21	Denominated in dollars	−13,252	14,713	23,064	5,318	−16,237	−25,397	−7,769	5,203	5,920	11,359	398,838
	By instrument: [2]											
22	Negotiable certificates of deposit and other short-term instruments	−7,433	−245	22,753	4,196	−15,970	−18,412	−5,329	−6,410	2,190	9,304	174,115
23	Other liabilities (including loans)	−5,819	14,958	311	1,122	−267	−6,985	−2,440	11,613	3,730	2,055	224,723
24	Denominated in foreign currencies	−248	1,006	481	1,497	−646	−1,580	1,295	1,050	1,023	−2,362	7,314
	Other U.S. liabilities, total (line 3), by area:											
25	Europe	305,282	−255,744	217,563	−35,879	119,913	3,685	−91,531	−195,033	60,873	−30,053	1,414,519
26	Canada	24,333	16,716	17,929	9,687	1,073	−4,356	−8,587	4,316	15,688	5,299	145,867
27	Caribbean financial centers [4]	−151,275	−130,914	81,576	−79,079	−50,683	−103,089	−26,350	−74,016	−11,241	−19,307	1,539,994
28	Latin America, excluding Caribbean financial centers	24,535	−5,496	8,397	−7,687	15,971	7,854	3,925	5,890	−6,024	−9,287	146,913
29	Asia	94,363	−14,388	31,832	2,843	9,503	50,185	−6,164	49,987	−38,047	−20,164	312,912
30	Africa	2,661	994	1,937	491	−100	333	3,694	−3,182	694	−212	16,705
31	Other	9,278	−7,090	743	8,269	−2,857	3,123	2,907	−2,394	−10,852	3,249	49,292
	Memoranda:											
1	International banking facilities' (IBFs) own liabilities, denominated in dollars (in lines 3–14 above)	184,561	−256,675	108,875	−19,007	60,508	34,185	−124,264	−130,931	10,007	−11,487	488,007
	By bank ownership: [3]											
2	U.S.-owned IBFs	92,706	−206,578	44,834	−28,656	91,716	−15,188	−50,229	−150,779	7,522	−13,092	185,792
3	Foreign-owned IBFs	91,855	−50,097	64,041	9,649	−31,208	49,373	−74,035	19,848	2,485	1,605	302,215

See the footnotes on pages 62–63.

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Table 12. U.S. International

[Millions

Line	(Credits +; debits –) [1]	Europe			European Union			Euro area			Belgium		
		2012 [p]	2012		2012 [p]	2012		2012 [p]	2012		2012 [p]	2012	
			III [r]	IV [p]		III [r]	IV [p]		III [r]	IV [p]		III [r]	IV [p]
	Current account												
1	**Exports of goods and services and income receipts**	**896,730**	**221,098**	**225,058**	**742,105**	**183,515**	**186,561**	**508,545**	**126,139**	**128,604**	**41,772**	**10,063**	**10,510**
2	Exports of goods and services	569,812	140,361	141,713	463,483	114,472	115,387	317,783	78,583	79,487	34,767	8,412	8,545
3	Goods, balance of payments basis [2]	335,788	79,818	81,737	269,710	64,304	66,031	196,149	46,783	48,317	29,376	7,031	7,170
4	Services [3]	234,024	60,543	59,976	193,773	50,168	49,356	121,634	31,800	31,171	5,392	1,381	1,374
5	Transfers under U.S. military agency sales contracts [4]	1,577	377	387	738	174	175	370	88	67	8	2	2
6	Travel	35,348	10,794	8,296	31,418	9,623	7,372	18,400	5,828	4,349	667	220	136
7	Passenger fares	11,589	3,408	2,748	10,256	2,994	2,430	5,991	1,854	1,423	348	92	83
8	Other transportation	17,317	4,334	4,380	14,932	3,771	3,736	8,340	2,104	2,088	437	109	108
9	Royalties and license fees [5]	58,606	14,488	15,471	47,205	11,686	12,477	36,274	9,034	9,594	1,011	251	268
10	Other private services [5]	109,241	27,058	28,611	88,938	21,851	23,097	52,054	12,844	13,600	2,916	706	776
11	U.S. government miscellaneous services	345	83	84	286	69	69	204	48	49	4	1	1
12	Income receipts	326,918	80,738	83,345	278,622	69,043	71,174	190,762	47,555	49,117	7,005	1,651	1,965
13	Income receipts on U.S.-owned assets abroad	326,367	80,598	83,207	278,211	68,938	71,072	190,562	47,505	49,066	6,992	1,647	1,962
14	Direct investment receipts	217,213	53,413	55,931	182,758	45,177	47,254	142,059	35,557	37,005	2,907	551	803
15	Other private receipts	108,455	27,000	27,187	94,807	23,589	23,740	47,608	11,785	11,987	4,085	1,096	1,159
16	U.S. government receipts	699	185	89	646	172	79	895	163	74	0	0	0
17	Compensation of employees	551	140	138	411	105	102	200	51	51	13	3	3
18	**Imports of goods and services and income payments**	**–906,675**	**–231,065**	**–228,163**	**–755,970**	**–192,711**	**–191,032**	**–527,954**	**–135,311**	**–132,500**	**–42,886**	**–10,515**	**–10,949**
19	Imports of goods and services	–639,983	–162,740	–159,950	–534,033	–136,331	–133,708	–387,791	–99,009	–97,133	–22,696	–5,444	–6,011
20	Goods, balance of payments basis [2]	–458,437	–114,873	–115,550	–384,286	–96,705	–97,273	–296,770	–74,737	–75,500	–17,626	–4,169	–4,688
21	Services [3]	–181,546	–47,867	–44,400	–149,746	–39,627	–36,435	–91,021	–24,272	–21,633	–5,069	–1,275	–1,324
22	Direct defense expenditures	–11,422	–2,907	–2,800	–10,388	–2,619	–2,550	–9,209	–2,324	–2,247	–398	–122	–100
23	Travel	–24,404	–7,924	–4,093	–21,725	–7,005	–3,664	–15,420	–4,983	–2,635	–217	–66	–41
24	Passenger fares	–14,448	–4,126	–3,102	–13,210	–3,752	–2,881	–8,229	–2,413	–1,721	–102	–20	–35
25	Other transportation	–23,260	–6,067	–5,837	–18,583	–4,855	–4,653	–10,991	–2,909	–2,728	–586	–148	–143
26	Royalties and license fees [5]	–24,453	–5,708	–6,246	–18,424	–4,290	–4,638	–12,067	–2,618	–2,872	–472	–65	–73
27	Other private services [5]	–81,494	–20,610	–21,762	–66,027	–16,757	–17,687	–33,928	–8,730	–9,127	–3,239	–840	–917
28	U.S. government miscellaneous services	–2,066	–525	–560	–1,390	–349	–362	–1,177	–295	–303	–56	–14	–14
29	Income payments	–266,692	–68,325	–68,213	–221,938	–56,380	–57,324	–140,163	–36,303	–35,367	–20,190	–5,071	–4,938
30	Income payments on foreign-owned assets in the United States	–265,761	–68,116	–67,950	–221,346	–56,247	–57,158	–139,942	–36,259	–35,300	–20,177	–5,068	–4,934
31	Direct investment payments	–120,645	–32,419	–30,900	–100,513	–26,635	–26,564	–65,283	–17,876	–16,359	–4,236	–1,156	–1,048
32	Other private payments	–119,285	–29,163	–30,476	–104,278	–25,464	–26,451	–64,226	–15,776	–16,356	–14,020	–3,442	–3,440
33	U.S. government payments	–25,831	–6,534	–6,574	–16,555	–4,148	–4,143	–10,433	–2,607	–2,585	–1,921	–470	–446
34	Compensation of employees	–931	–209	–263	–591	–133	–166	–221	–44	–67	–13	–3	–4
35	**Unilateral current transfers, net**	**–12,175**	**–3,258**	**–3,612**	**–2,618**	**–903**	**–808**	**–923**	**–489**	**–74**	**–61**	**–26**	**–24**
36	U.S. government grants [4]	–2,650	–679	–675	–283	–61	–75	–37	–5	–12	–2	(*)	(*)
37	U.S. government pensions and other transfers	–2,155	–546	–545	–2,008	–509	–508	–1,080	–365	0	–28	–7	–7
38	Private remittances and other transfers [6]	–7,370	–2,034	–2,392	–326	–333	–225	194	–119	–62	–32	–18	–16
	Capital account												
39	**Capital account transactions, net**	**4,431**	**0**	**4,431**	**3,179**	**0**	**3,179**	[21] **0**	**0**	n.a.	[21] **0**	**0**	n.a.
	Financial account												
40	**U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (–))**	**–59,153**	**–159,881**	**–33,237**	**–94,175**	**–153,743**	**–48,374**	**–36,298**	**–14,012**	**–47,401**	**–55,023**	**–3,369**	**–16,927**
41	U.S. official reserve assets	–334	–71	–47	–322	–71	–47	–321	–71	–47	0	0	0
42	Gold [7]	0	0	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
44	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	Foreign currencies	–334	–71	–47	–322	–71	–47	–321	–71	–47	.....	.....	.....
46	U.S. government assets, other than official reserve assets	76,842	15,424	3,601	76,344	15,397	3,588	76,538	15,415	3,630	2	–1	(*)
47	U.S. credits and other long-term assets	–341	–44	–104	–323	–39	–101	–124	–22	–58	0	0	0
48	Repayments on U.S. credits and other long-term assets [8]	210	56	36	96	33	8	92	32	8	0	0	0
49	U.S. foreign currency holdings and U.S. short-term assets	76,973	15,412	3,669	76,571	15,403	3,680	76,570	15,405	3,680	2	–1	(*)
50	U.S. private assets	–135,661	–175,234	–36,791	–170,197	–169,069	–51,915	–112,515	–29,356	–50,984	–55,024	–3,368	–16,928
51	Direct investment	–164,272	–59,751	–13,512	–150,025	–53,963	–21,432	–104,361	–34,367	–14,400	–3,333	–1,138	–878
52	Foreign securities	–86,864	–30,046	–65,406	–109,187	–32,665	–68,762	–47,014	–2,824	–38,251	–49,726	–2,740	–12,681
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–12,452	–9,245	–2,087	–11,864	–8,422	–1,395	15,861	–7,478	–2,749	157	28	38
54	U.S. claims reported by U.S. banks and securities brokers [14]	127,927	–76,192	44,214	100,879	–74,019	39,674	22,999	15,313	4,416	–2,122	482	–3,407
55	**Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))**	**19,273**	**207,203**	**50,398**	**–110,555**	**123,321**	**37,975**	**22,310**	**49,848**	**28,762**	**–7,111**	**10,043**	**–7,951**
56	Foreign official assets in the United States	108,372	51,652	13,935	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])
57	U.S. government securities	([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])
58	U.S. Treasury securities [9]	([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])
59	Other [10]	([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])
60	Other U.S. government liabilities [11]	–713	11	–321	225	138	–83	14	–14	33	76	22	51
61	U.S. liabilities reported by U.S. banks and securities brokers	([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])
62	Other foreign official assets [12]	([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])
63	Other foreign assets in the United States	–89,099	155,551	36,463	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])
64	Direct investment	113,204	32,615	36,488	105,915	27,199	36,742	79,724	13,115	35,746	11,828	5,039	–834
65	U.S. Treasury securities	56,486	38,243	5,111	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])
66	U.S. securities other than U.S. Treasury securities	16,773	32,742	33,111	4,685	25,646	29,171	1,549	4,637	11,509	–22,278	–4,252	–6,243
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	–19,818	–8,922	–8,194	–20,154	–8,511	–8,400	–29,666	–4,392	–2,233	–135	13	–135
69	U.S. liabilities reported by U.S. banks and securities brokers [15]	–255,744	60,873	–30,053	[19] –201,226	[19] 78,849	[19] –19,455	[19] –29,311	[19] 36,502	[19] –16,293	[19] 3,398	[19] 9,221	[19] –790
70	**Financial derivatives, net**	**–18,788**	**–6,845**	**–1,238**	**–17,950**	**–5,661**	**–280**	**949**	**8,707**	**–4,728**	**–25**	**18**	**–62**
71	**Statistical discrepancy (sum of above items with sign reversed)** [16]	**76,357**	**–27,252**	**–13,638**	**235,983**	**46,183**	**12,779**	**33,370**	**–34,882**	[20] **27,337**	**63,334**	**–6,214**	[20] **25,403**
	Memoranda:												
72	Balance on goods (lines 3 and 20)	–122,649	–35,055	–33,814	–114,577	–32,401	–31,242	–100,620	–27,954	–27,183	11,749	2,862	2,482
73	Balance on services (lines 4 and 21)	52,478	12,675	15,577	44,027	10,542	12,921	30,613	7,528	9,538	322	107	51
74	Balance on goods and services (lines 2 and 19)	–70,171	–22,380	–18,237	–70,549	–21,859	–18,321	–70,008	–20,426	–17,646	12,072	2,968	2,533
75	Balance on income (lines 12 and 29)	60,226	12,413	15,132	56,684	12,663	13,851	50,599	11,253	13,750	–13,185	–3,421	–2,972
76	Unilateral current transfers, net (line 35)	–12,175	–3,258	–3,612	–2,618	–903	–808	–923	–489	–74	–61	–26	–24
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76) [13]	–22,120	–13,225	–6,717	–16,483	–10,099	–5,278	–20,332	–9,661	–3,970	–1,175	–478	–463

See the footnotes on pages 62–63.

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Transactions, by Area—Continues

of dollars]

France			Germany			Italy			Netherlands			United Kingdom			Europe, excluding European Union			Line
2012 [p]	2012		2012 [p]	2012		2012 [p]	2012		2012 [p]	2012		2012 [p]	2012		2012 [p]	2012		
	III [r]	IV [p]		III [r]	IV [p]		III [r]	IV [p]		III [r]	IV [p]		III [r]	IV [p]		III [r]	IV [p]	
62,242	**15,472**	**15,266**	**86,801**	**21,758**	**21,425**	**26,836**	**6,634**	**6,320**	**124,758**	**31,207**	**33,053**	**188,868**	**46,463**	**46,596**	**154,625**	**37,583**	**38,497**	1
49,274	12,525	12,247	74,754	18,633	18,270	24,994	6,294	5,850	57,924	14,469	15,695	112,009	27,783	27,232	106,329	25,888	26,326	2
31,343	7,674	7,689	49,312	11,974	11,895	16,117	3,755	3,696	41,280	9,750	11,023	55,932	13,473	13,025	66,078	15,514	15,706	3
17,931	4,850	4,558	25,442	6,658	6,376	8,877	2,539	2,154	16,644	4,719	4,672	56,077	14,310	14,207	40,251	10,374	10,621	4
53	10	14	78	15	12	49	9	8	77	26	16	182	33	76	839	203	212	5
4,060	1,397	978	5,437	1,707	1,218	2,714	908	668	1,602	541	352	9,764	2,900	2,254	3,930	1,171	924	6
1,259	377	300	1,565	399	384	1,148	449	258	684	227	142	3,279	880	772	1,333	414	318	7
1,576	366	463	2,990	754	748	600	147	145	914	231	228	3,955	1,010	997	2,385	563	644	8
3,051	729	801	5,931	1,381	1,494	1,494	342	373	6,403	1,903	1,986	8,479	2,051	2,223	11,401	2,802	2,994	9
7,885	1,962	1,993	9,367	2,383	2,500	2,860	682	699	6,954	1,789	1,945	30,358	7,420	7,870	20,303	5,207	5,514	10
47	9	9	74	19	19	13	3	4	11	2	2	60	15	15	60	15	15	11
12,969	2,947	3,019	12,047	3,126	3,155	1,843	340	470	66,833	16,738	17,358	76,858	18,680	19,364	48,296	11,695	12,170	12
12,929	2,938	3,009	11,966	3,106	3,134	1,823	335	465	66,816	16,734	17,354	76,746	18,650	19,339	48,157	11,659	12,135	13
3,023	557	606	4,407	1,297	1,406	766	88	236	58,819	14,790	15,364	35,518	8,341	9,039	34,455	8,236	8,677	14
9,905	2,381	2,401	7,204	1,702	1,681	1,057	247	229	7,997	1,944	1,990	41,207	10,301	10,295	13,648	3,411	3,447	15
2	0	2	355	107	46	0	0	0	0	0	0	21	8	4	54	12	11	16
39	10	10	81	19	21	20	5	5	17	4	4	113	30	26	140	35	35	17
–79,638	**–20,326**	**–20,354**	**–162,842**	**–41,832**	**–42,536**	**–48,683**	**–13,127**	**–11,810**	**–55,876**	**–14,761**	**–12,993**	**–173,691**	**–43,563**	**–45,166**	**–150,705**	**–38,353**	**–37,131**	18
–57,317	–14,439	–14,117	–141,276	–36,407	–37,085	–45,991	–12,222	–11,482	–31,871	–7,996	–7,460	–101,889	–25,979	–25,807	–105,950	–26,409	–26,242	19
–42,216	–10,526	–10,869	–109,318	–27,968	–29,161	–37,215	–9,571	–9,462	–22,808	–5,645	–5,101	–55,149	–13,857	–13,984	–74,150	–18,168	–18,277	20
–15,102	–3,913	–3,249	–31,958	–8,439	–7,924	–8,776	–2,651	–2,020	–9,063	–2,352	–2,359	–46,740	–12,122	–11,823	–31,800	–8,241	–7,965	21
–58	–17	–17	–6,704	–1,665	–1,653	–1,357	–359	–315	–103	–23	–25	–1,102	–272	–275	–1,034	–288	–250	22
–2,709	–854	–369	–2,928	–823	–452	–3,568	–1,240	–706	–1,213	–367	–217	–4,843	–1,490	–793	–2,679	–919	–429	23
–1,847	–541	–376	–3,434	–1,066	–650	–556	–145	–138	–793	–204	–203	–4,378	–1,154	–1,043	–1,238	–374	–221	24
–2,056	–609	–485	–3,949	–1,011	–992	–882	–234	–227	–1,130	–285	–283	–3,219	–824	–805	–4,677	–1,212	–1,184	25
–3,509	–671	–734	–3,970	–1,043	–1,179	–107	–27	–29	–1,143	–279	–295	–4,679	–1,261	–1,317	–6,029	–1,419	–1,608	26
–4,597	–1,140	–1,182	–10,493	–2,710	–2,875	–2,191	–617	–577	–4,618	–1,177	–1,320	–28,410	–7,093	–7,559	–15,467	–3,854	–4,075	27
–326	–82	–85	–479	–121	–123	–115	–29	–29	–64	–16	–16	–108	–28	–30	–676	–175	–198	28
–22,320	–5,887	–6,237	–21,566	–5,426	–5,451	–2,692	–905	–328	–24,005	–6,764	–5,533	–71,802	–17,583	–19,358	–44,755	–11,945	–10,889	29
–22,276	–5,879	–6,223	–21,518	–5,417	–5,436	–2,664	–900	–319	–23,994	–6,762	–5,530	–71,565	–17,525	–19,296	–44,415	–11,869	–10,792	30
–14,929	–4,025	–4,239	–13,942	–3,569	–3,545	–1,729	–669	–88	–17,042	–5,065	–3,733	–30,338	–7,500	–8,906	–20,132	–5,784	–4,336	31
–5,257	–1,271	–1,365	–6,184	–1,494	–1,547	–510	–123	–128	–6,254	–1,526	–1,632	–36,730	–8,875	–9,203	–15,007	–3,699	–4,025	32
–2,090	–583	–619	–1,392	–354	–344	–425	–108	–103	–698	–171	–165	–4,497	–1,150	–1,187	–9,276	–2,386	–2,431	33
–44	–8	–14	–48	–9	–15	–28	–5	–9	–11	–2	–3	–237	–59	–62	–340	–76	–97	34
–208	**–86**	**–79**	**1,476**	**296**	**147**	**–632**	**–174**	**–179**	**–126**	**–38**	**–47**	**–534**	**–221**	**–159**	**–9,558**	**–2,356**	**–2,804**	35
–1	(*)	(*)	0	0	0	–1	(*)	(*)	0	0	0	(*)	(*)	(*)	–2,367	–618	–600	36
–136	–40	–35	–506	–130	–127	–247	–57	–60	–37	–10	–9	–326	–83	–85	–147	–37	–37	37
–72	–45	–44	1,982	426	274	–384	–117	–119	–89	–28	–38	–208	–138	–74	–7,044	–1,701	–2,167	38
[21] 0	0	n.a.	**1,563**	**0**	**1,563**	[21] 0	**0**	**n.a.**	[21] 0	**0**	**n.a.**	**1,616**	**0**	**1,616**	**1,252**	**0**	**1,253**	39
39,012	**37,908**	**–13,079**	**31,117**	**–15,492**	**20,572**	**11,630**	**–5,947**	**11,308**	**–4,657**	**–21,857**	**–2,612**	**–75,475**	**–135,035**	**–9,222**	**35,022**	**–6,137**	**15,138**	40
–185	–36	–28	–135	–35	–19	0	0	0	0	0	0	0	0	0	–12	0	0	41
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	42
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	43
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	44
–185	–36	–28	–135	–35	–19	.....	.....	.....	.....	.....	.....	.....	.....	.....	–12	.....	.....	45
–46	2	–47	14	–18	20	2	(*)	1	(*)	(*)	(*)	–198	–35	–41	499	27	13	46
–46	0	–46	0	0	0	0	0	0	0	0	0	–198	–34	–43	–17	–5	–4	47
0	0	0	0	0	0	0	0	0	0	0	0	(*)	0	(*)	114	23	28	48
0	2	–1	14	–18	20	2	(*)	1	(*)	(*)	(*)	0	–1	2	402	9	–11	49
39,243	37,942	–13,004	31,238	–15,439	20,571	11,627	–5,947	11,307	–4,657	–21,857	–2,612	–75,277	–135,000	–9,181	34,535	–6,164	15,125	50
–3,804	–751	–575	–2,018	–1,882	–1,560	–962	–65	–88	–36,163	–14,146	–1,720	–43,070	–18,857	–6,747	–14,248	–5,787	7,921	51
22,737	5,217	601	50,176	8,929	4,630	9,717	1,083	2,694	3,188	158	–8,299	–75,551	–33,002	–38,261	22,323	2,619	3,356	52
–704	–1,358	1,550	–4,173	–4,056	–1,940	–1,030	–696	–77	25,531	870	–201	–32,591	–817	1,466	–588	–823	–692	53
21,014	34,834	–14,580	–12,747	–18,430	19,441	3,902	–6,269	8,778	2,787	–8,739	7,608	75,935	–82,324	34,361	27,048	–2,173	4,540	54
31,640	**11,522**	**3,529**	**–20,902**	**–8,979**	**–2,935**	**–898**	**–129**	**–552**	**9,240**	**10,488**	**14,203**	**–128,920**	**77,594**	**5,406**	**129,828**	**83,882**	**12,423**	55
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	56
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	57
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	58
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	59
–5	–37	–26	120	0	112	18	–1	2	–292	2	–254	295	187	–1	–938	–127	–238	60
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	61
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	62
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	63
20,640	3,084	1,898	7,681	–3,129	9,641	2,205	1,052	133	24,343	8,328	18,718	20,198	13,780	85	7,289	5,416	–254	64
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	65
9,549	5,109	3,737	728	3,291	5,019	–2,759	–349	–633	138	–440	801	1,036	19,872	15,328	12,088	7,096	3,940	66
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	67
–221	146	32	–13,971	–6,144	–1,870	168	–11	353	–14,500	1,522	–375	9,587	–4,167	–6,292	336	–411	206	68
[18] 1,677	[18] 3,220	[18] –2,112	[18] –15,460	[18] –2,997	[18] –15,837	[18] –530	[18] –820	[18] –407	[18] –449	[18] 1,076	[18] –4,687	[18] –160,036	[18] 47,922	[18] –3,714	[18] 111,053	[18] 71,908	[18] 8,769	69
6,338	**3,668**	**1,001**	**315**	**3,323**	**–4,961**	**492**	**275**	**19**	**–447**	**43**	**96**	**–18,046**	**–14,145**	**4,113**	**–838**	**–1,184**	**–958**	70
–59,386	**–48,158**	[20] **13,716**	**62,473**	**40,926**	**6,725**	**11,254**	**12,469**	[20] **–5,106**	**–72,892**	**–5,083**	[20] **–31,700**	**206,182**	**68,907**	**–3,185**	**–159,627**	**–73,435**	**–26,417**	71
–10,872	–2,851	–3,180	–60,007	–15,993	–17,267	–21,098	–5,817	–5,765	18,472	4,105	5,922	783	–384	–960	–8,072	–2,654	–2,571	72
2,829	937	1,309	–6,515	–1,781	–1,548	100	–112	134	7,581	2,367	2,314	9,337	2,187	2,384	8,451	2,134	2,656	73
–8,044	–1,914	–1,871	–66,522	–17,774	–18,815	–20,998	–5,929	–5,632	26,053	6,473	8,235	10,120	1,803	1,425	379	–520	84	74
–9,352	–2,940	–3,218	–9,519	–2,300	–2,296	–849	–565	143	42,829	9,974	11,825	5,057	1,097	6	3,542	–250	1,281	75
–208	–86	–79	1,476	296	147	–632	–174	–179	–126	–38	–47	–534	–221	–159	–9,558	–2,356	–2,804	76
–17,604	–4,939	–5,167	–74,566	–19,778	–20,964	–22,478	–6,668	–5,668	68,755	16,409	20,012	14,643	2,679	1,271	–5,637	–3,126	–1,439	77

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Table 12. U.S. International

[Millions

Line	{Credits +; debits –} [1]	Canada			Latin America and Other Western Hemisphere			South and Central America			Argentina		
		2012 [p]	2012		2012 [p]	2012		2012 [p]	2012		2012 [p]	2012	
			III [r]	IV [p]		III [r]	IV [p]		III [r]	IV [p]		III [r]	IV [p]
	Current account												
1	**Exports of goods and services and income receipts**	**412,160**	**101,087**	**102,861**	**660,629**	**166,048**	**170,562**	**515,132**	**129,899**	**133,276**	**18,735**	**5,071**	**4,453**
2	Exports of goods and services	352,084	86,507	87,320	518,986	130,814	135,367	463,855	117,112	120,864	16,532	4,496	3,961
3	Goods, balance of payments basis [2]	293,827	72,027	73,342	401,265	100,445	104,297	378,068	95,126	98,021	10,342	2,796	2,391
4	Services [3]	58,257	14,480	13,978	117,721	30,369	31,070	85,787	21,985	22,843	6,190	1,700	1,570
5	Transfers under U.S. military agency sales contracts [4]	116	31	29	613	161	140	475	130	108	4	(*)	(*)
6	Travel	21,431	5,157	4,588	29,928	8,462	8,328	27,094	7,411	7,588	2,097	654	492
7	Passenger fares	4,633	1,250	1,011	11,798	2,965	3,226	10,767	2,670	2,941	980	252	247
8	Other transportation	3,144	755	756	5,625	1,415	1,401	4,480	1,141	1,130	159	46	46
9	Royalties and license fees [5]	9,054	2,225	2,454	13,077	3,062	3,333	9,604	2,186	2,415	726	181	198
10	Other private services [5]	19,820	5,051	5,128	56,489	14,256	14,593	33,211	8,409	8,621	2,214	563	585
11	U.S. government miscellaneous services	59	11	12	191	48	49	156	39	40	11	3	3
12	Income receipts	60,076	14,580	15,541	141,643	35,235	35,195	51,277	12,787	12,412	2,203	575	491
13	Income receipts on U.S.-owned assets abroad	59,874	14,530	15,492	141,464	35,189	35,150	51,157	12,756	12,381	2,194	573	489
14	Direct investment receipts	34,698	8,182	9,264	89,806	22,274	22,579	32,689	8,045	7,702	1,670	448	395
15	Other private receipts	25,174	6,347	6,227	51,298	12,841	12,490	18,131	4,645	4,604	520	123	94
16	U.S. government receipts	2	(*)	1	360	74	80	337	67	75	4	2	(*)
17	Compensation of employees	202	51	49	179	45	45	120	31	31	9	2	2
18	**Imports of goods and services and income payments**	**–386,809**	**–95,083**	**–97,197**	**–617,768**	**–153,513**	**–151,491**	**–505,181**	**–124,947**	**–123,944**	**–6,593**	**–1,746**	**–1,572**
19	Imports of goods and services	–357,457	–87,335	–88,839	–540,502	–133,668	–131,897	–479,502	–118,291	–117,450	–6,368	–1,677	–1,564
20	Goods, balance of payments basis [2]	–329,399	–79,191	–82,383	–455,985	–112,957	–111,205	–439,154	–108,758	–107,553	–4,424	–1,200	–1,065
21	Services [3]	–28,058	–8,144	–6,456	–84,517	–20,711	–20,692	–40,348	–9,534	–9,897	–1,944	–476	–499
22	Direct defense expenditures	–200	–52	–52	–304	–84	–80	–277	–75	–74	–5	–1	–2
23	Travel	–7,023	–3,004	–1,180	–26,424	–6,439	–6,103	–20,054	–4,584	–4,825	–614	–124	–132
24	Passenger fares	–583	–191	–98	–3,947	–887	–1,051	–3,283	–745	–856	–77	–14	–23
25	Other transportation	–4,799	–1,193	–1,194	–5,314	–1,335	–1,311	–3,370	–837	(D)	–156	–39	–38
26	Royalties and license fees [5]	–902	–220	–226	–2,561	–613	–618	–2,349	–604	(D)	–255	–71	–72
27	Other private services [5]	–14,297	–3,425	–3,647	–45,308	–11,184	–11,360	–10,449	–2,543	–2,562	–824	–223	–229
28	U.S. government miscellaneous services	–254	–60	–59	–659	–168	–169	–566	–145	–147	–13	–4	–4
29	Income payments	–29,352	–7,748	–8,358	–77,266	–19,845	–19,594	–25,679	–6,656	–6,494	–225	–69	–8
30	Income payments on foreign-owned assets in the United States	–28,745	–7,603	–8,203	–67,753	–17,203	–17,234	–16,720	–4,165	–4,269	–186	–60	2
31	Direct investment payments	–13,565	–3,824	–4,063	–8,463	–2,492	–2,234	–4,020	–983	–1,052	(D)	6	(D)
32	Other private payments	–13,676	–3,392	–3,727	–45,349	–11,229	–11,578	–3,641	–893	–932	–225	–56	–59
33	U.S. government payments	–1,504	–387	–413	–13,941	–3,482	–3,422	–9,059	–2,289	–2,285	(D)	–10	(D)
34	Compensation of employees	–607	–145	–155	–9,514	–2,642	–2,360	–8,960	–2,491	–2,225	–39	–10	–10
35	**Unilateral current transfers, net**	**–1,855**	**–531**	**–356**	**–19,068**	**–4,910**	**–5,824**	**–24,513**	**–6,067**	**–6,044**	**–197**	**–42**	**–38**
36	U.S. government grants [4]	0	0	0	–2,436	–631	–573	–1,751	–454	–402	–2	(*)	(*)
37	U.S. government pensions and other transfers	–756	–189	–192	–946	–247	–248	–795	–209	–210	–37	–10	–9
38	Private remittances and other transfers [6]	–1,099	–342	–164	–15,686	–4,032	–5,002	–21,967	–5,405	–5,432	–158	–32	–29
	Capital account												
39	**Capital account transactions, net**	[21] **0**	**0**	**n.a.**	**2,143**	**–1**	**2,145**	[21] **–2**	**–1**	**n.a.**	[21] **0**	**0**	**n.a.**
	Financial account												
40	**U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (–))**	**–82,274**	**–24,494**	**–36,711**	**277,382**	**1,165**	**5,616**	**–70,271**	**–2,120**	**–27,092**	**5,132**	**5,110**	**1,278**
41	U.S. official reserve assets	0	0	0	0	0	0	0	0	0	0	0	0
42	Gold [7]	0	0	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
44	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	Foreign currencies	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
46	U.S. government assets, other than official reserve assets	6	1	2	–1,866	–524	–105	–1,822	–537	–124	10	2	(*)
47	U.S. credits and other long-term assets	0	0	0	–2,444	–586	–344	–2,335	–584	–344	–6	–5	0
48	Repayments on U.S. credits and other long-term assets [8]	5	1	2	571	70	238	505	59	216	17	8	1
49	U.S. foreign currency holdings and U.S. short-term assets	1	(*)	(*)	7	–8	1	8	–11	5	–1	–1	(*)
50	U.S. private assets	–82,281	–24,495	–36,713	279,248	1,689	5,722	–68,448	–1,584	–26,969	5,121	5,108	1,278
51	Direct investment	–29,882	–7,420	–5,769	–78,954	–18,407	–16,612	–31,294	–8,753	–4,425	–2,276	–386	–294
52	Foreign securities	–9,286	9,669	–4,991	–2,850	16,408	–7,959	–21,732	3,241	–14,786	6,713	5,309	417
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	2,397	–161	1,470	–10,793	7,827	–410	480	84	541	144	60	–34
54	U.S. claims reported by U.S. banks and securities brokers [14]	–45,510	–26,583	–27,423	371,845	–4,139	30,703	–15,902	3,844	–8,299	540	125	1,189
55	**Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))**	**85,935**	**30,285**	**28,688**	**–62,900**	**8,196**	**–8,452**	**69,505**	**17,436**	**2,504**	**1,904**	**1,264**	**187**
56	Foreign official assets in the United States	1,646	865	2,008	50,354	18,104	–105	([18])	([18])	([18])	([18])	([18])	([18])
57	U.S. government securities	([17])	([17])	([17])	([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])
58	U.S. Treasury securities [9]	([17])	([17])	([17])	([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])
59	Other [10]	([17])	([17])	([17])	([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])
60	Other U.S. government liabilities [11]	21	–1	20	125	–7	4	131	–5	9	5	–2	3
61	U.S. liabilities reported by U.S. banks and securities brokers	([17])	([17])	([17])	([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])
62	Other foreign official assets [12]	([17])	([17])	([17])	([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])
63	Other foreign assets in the United States	84,289	29,420	26,680	–113,254	–9,908	–8,347	([18])	([18])	([18])	([18])	([18])	([18])
64	Direct investment	12,485	5,263	2,516	7,252	905	3,305	2,346	162	1,555	–15	1	–16
65	U.S. Treasury securities	([17])	([17])	([17])	([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])
66	U.S. securities other than U.S. Treasury securities	2,209	–798	1,711	40,525	15,398	28,451	13,434	1,054	7,093	250	–87	234
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	([17])	([17])	([17])	([17])	([17])	([17])	([18])	([18])	([18])	10	4	15
69	U.S. liabilities reported by U.S. banks and securities brokers [15]	16,716	15,688	5,299	–136,410	–17,265	–28,594	[18] 53,594	[18] 16,225	[18] –6,153	[18] 1,654	[18] 1,348	[18] –49
70	**Financial derivatives, net**	**3,127**	**–251**	**–197**	**13,843**	**4,439**	**3,110**	**2,046**	**1,007**	**199**	([19])	([19])	([19])
71	**Statistical discrepancy (sum of above items with sign reversed)** [16]	**–30,284**	**–11,013**	[20] **2,911**	**–254,260**	**–21,425**	**–15,667**	**13,284**	**–15,206**	[20] **21,102**	**–18,981**	**–9,657**	[20] **–4,308**
	Memoranda:												
72	Balance on goods (lines 3 and 20)	–35,572	–7,164	–9,041	–54,720	–12,513	–6,907	–61,086	–13,631	–9,532	5,918	1,596	1,326
73	Balance on services (lines 4 and 21)	30,200	6,336	7,522	33,204	9,658	10,378	45,439	12,452	12,946	4,246	1,223	1,071
74	Balance on goods and services (lines 2 and 19)	–5,372	–828	–1,519	–21,517	–2,854	3,470	–15,647	–1,180	3,414	10,164	2,819	2,397
75	Balance on income (lines 12 and 29)	30,724	6,832	7,183	64,377	15,390	15,601	25,598	6,131	5,918	1,978	506	484
76	Unilateral current transfers, net (line 35)	–1,855	–531	–356	–19,068	–4,910	–5,824	–24,513	–6,067	–6,044	–197	–42	–38
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76) [13]	23,496	5,473	5,308	23,792	7,626	13,248	–14,562	–1,115	3,288	11,945	3,282	2,843

See the footnotes on pages 62–63.

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Transactions, by Area—Continues
of dollars]

Brazil			Mexico			Venezuela			Other South and Central America			Other Western Hemisphere			Line
2012 p	2012		2012 p	2012		2012 p	2012		2012 p	2012		2012 p	2012		
	III r	IV p		III r	IV p		III r	IV p		III r	IV p		III r	IV p	
83,609	**21,138**	**21,652**	**260,996**	**65,504**	**67,318**	**26,945**	**7,336**	**7,385**	**124,848**	**30,851**	**32,470**	**145,496**	**36,149**	**37,286**	1
66,071	16,840	17,469	243,515	60,974	62,923	24,044	6,656	6,684	113,693	28,145	29,827	55,130	13,702	14,503	2
43,487	11,154	11,505	216,850	54,327	55,817	17,680	4,871	4,804	89,709	21,978	23,504	23,197	5,318	6,277	3
22,584	5,687	5,965	26,665	6,647	7,106	6,364	1,785	1,880	23,983	6,167	6,323	31,933	8,384	8,226	4
27	11	6	60	15	14	(*)	(*)	(*)	384	103	87	138	31	32	5
6,524	1,743	1,819	7,035	1,813	2,056	2,204	687	719	9,234	2,514	2,502	2,834	1,051	740	6
2,799	724	799	3,086	720	731	1,015	307	351	2,887	667	813	1,031	295	285	7
1,114	295	292	982	263	261	245	59	59	1,980	478	472	1,145	274	271	8
3,336	715	798	2,868	640	699	582	132	142	2,091	518	579	3,473	876	918	9
8,775	2,196	2,248	12,603	3,189	3,337	2,316	600	608	7,303	1,861	1,844	23,277	5,847	5,971	10
9	3	3	31	8	8	2	(*)	(*)	104	25	26	35	9	9	11
17,538	4,298	4,182	17,481	4,529	4,395	2,901	679	701	11,155	2,706	2,643	90,366	22,447	22,783	12
17,520	4,293	4,178	17,448	4,521	4,386	2,894	678	699	11,100	2,692	2,629	90,308	22,433	22,768	13
8,523	2,016	1,929	12,155	3,135	2,986	2,520	588	603	7,821	1,858	1,790	57,117	14,229	14,877	14
8,964	2,276	2,236	5,239	1,379	1,380	374	90	96	3,034	777	798	33,167	8,196	7,886	15
33	2	13	54	7	21	0	0	0	245	56	41	23	8	5	16
17	4	4	33	8	8	7	2	2	55	14	14	58	15	15	17
–44,096	**–10,915**	**–9,713**	**–313,067**	**–77,000**	**–77,864**	**–40,987**	**–10,453**	**–10,398**	**–100,439**	**–24,833**	**–24,397**	**–112,587**	**–28,566**	**–27,547**	18
–38,666	–9,625	–8,237	–298,341	–73,330	–74,244	–39,744	–9,855	–10,065	–96,383	–23,805	–23,339	–61,000	–15,377	–14,447	19
–31,799	–8,055	–6,661	–283,120	–69,813	–70,301	–38,860	–9,622	–9,838	–80,951	–20,067	–19,688	–16,831	–4,200	–3,652	20
–6,866	–1,570	–1,576	–15,221	–3,517	–3,943	–885	–232	–227	–15,432	–3,739	–3,651	–44,169	–11,177	–10,795	21
–43	–11	–15	–9	–2	–2	0	0	0	–220	–61	–55	–27	–9	–6	22
–1,138	–260	–201	–9,788	–2,153	–2,603	–292	–82	–74	–8,222	–1,965	–1,815	–6,370	–1,855	–1,278	23
–386	–90	–101	–882	–214	–190	–71	–16	–18	–1,867	–411	–524	–664	–142	–195	24
(D)	(D)	(D)	–618	–145	–139	(D)	(D)	(D)	–1,793	–448	–450	–1,944	–498	(D)	25
(D)	(D)	(D)	–539	–141	–140	(D)	(D)	(D)	–180	–42	–42	–212	–9	(D)	26
–3,471	–745	–797	–3,170	–805	–813	–136	–34	–36	–2,848	–735	–688	–34,859	–8,641	–8,798	27
–27	–7	–7	–215	–56	–57	–9	–2	–2	–303	–77	–78	–93	–23	–22	28
–5,430	–1,289	–1,476	–14,726	–3,670	–3,620	–1,242	–599	–333	–4,056	–1,027	–1,058	–51,587	–13,189	–13,100	29
–5,368	–1,276	–1,458	–6,451	–1,355	–1,570	–1,219	–595	–325	–3,495	–880	–918	–51,033	–13,038	–12,964	30
–66	(D)	–137	–3,149	–527	–744	(D)	(D)	(D)	–103	–31	–30	–4,443	–1,509	–1,181	31
–237	–58	–57	–1,274	–309	–316	–253	–66	–66	–1,652	–404	–434	–41,708	–10,336	–10,646	32
–5,065	(D)	–1,264	–2,028	–519	–510	(D)	(D)	(D)	–1,740	–445	–454	–4,882	–1,193	–1,137	33
–62	–14	–17	–8,275	–2,316	–2,049	–24	–4	–8	–561	–148	–140	–554	–151	–136	34
–325	**–104**	**–71**	**–14,334**	**–3,603**	**–3,573**	**69**	**18**	**31**	**–9,727**	**–2,337**	**–2,394**	**5,446**	**1,158**	**221**	35
–30	–6	–8	–350	–95	–74	–8	–3	–2	–1,361	–349	–318	–685	–177	–171	36
–28	–7	–7	–392	–103	–103	–4	–1	–1	–334	–88	–90	–151	–38	–38	37
–267	–90	–56	–13,592	–3,405	–3,396	82	22	34	–8,032	–1,900	–1,986	6,282	1,373	430	38
[21] **0**	**0**	**n.a.**	[21] 0	0	**n.a.**	[21] **0**	**0**	**n.a.**	[21] **–2**	**–1**	**n.a.**	**2,145**	**0**	**2,145**	39
–15,430	**2,733**	**–9,518**	**–32,712**	**–6,431**	**–8,649**	**–1,911**	**–1,429**	**–66**	**–25,350**	**–2,103**	**–10,138**	**347,652**	**3,285**	**32,709**	40
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	41
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	42
															43
															44
															45
161	16	69	153	6	92	0	0	0	–2,147	–561	–285	–44	13	18	46
–4	0	0	–57	–5	–3	0	0	0	–2,268	–575	–341	–109	–2	0	47
173	19	67	206	18	93	0	0	0	109	14	56	66	11	22	48
–8	–3	2	4	–7	3	0	0	0	12	(*)	(*)	–1	3	–4	49
–15,591	2,717	–9,587	–32,865	–6,437	–8,741	–1,911	–1,429	–66	–23,202	–1,542	–9,853	347,696	3,273	32,690	50
–6,742	–1,144	–607	–11,916	–4,274	–1,612	–2,405	–1,001	–483	–7,955	–1,947	–1,429	–47,660	–9,654	–12,188	51
–10,742	1,527	–7,422	–15,315	–3,258	–4,991	955	–48	254	–3,343	–289	–3,044	18,882	13,167	6,827	52
181	116	88	365	149	252	–50	–122	81	–160	–119	154	–11,273	7,743	–951	53
1,712	2,218	–1,646	–5,999	946	–2,390	–411	–258	82	–11,744	813	–5,534	387,747	–7,983	39,002	54
25,344	**6,567**	**3,802**	**20,658**	**3,002**	**–5,286**	**–4,332**	**890**	**–2,161**	**25,931**	**5,714**	**5,963**	**–132,405**	**–9,240**	**–10,956**	55
[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	56
[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	57
[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	58
[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	59
16	3	3	5	0	–1	0	0	0	105	–6	4	–6	–2	–5	60
[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	61
[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	62
[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	63
–516	–340	–52	3,274	530	1,200	567	[18]	[18]	–964	[18]	[18]	4,906	743	1,750	64
[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	65
3,968	782	1,303	3,168	321	888	845	2	306	5,203	36	4,362	27,091	14,344	21,358	66
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	67
–42	–83	–163	–114	467	–587	426	273	–73	[18]	[18]	[18]	[18]	[18]	[18]	68
[18] 21,918	[18] 6,205	[18] 2,711	[18] 14,325	[18] 1,684	[18] –6,786	[18] –6,170	[18] 615	[16] –2,394	[18] 21,587	[18] 5,684	[18] 1,597	[18] –164,396	[18] –24,325	[18] –34,059	69
[19]	[19]	[19]	[19]	[19]	[19]	[19]	[19]	[19]	**2,046**	**1,007**	**199**	**11,797**	**3,432**	**2,911**	70
–49,102	**–19,419**	[20] **–6,151**	**78,459**	**18,529**	[20] **28,054**	**20,215**	**3,639**	[20] **5,210**	**–17,307**	**–8,298**	[20] **–1,703**	**–267,544**	**–6,218**	**–36,769**	71
11,688	3,099	4,843	–66,270	–15,486	–14,484	–21,180	–4,751	–5,034	8,758	1,912	3,816	6,366	1,118	2,625	72
15,718	4,117	4,389	11,444	3,131	3,163	5,480	1,553	1,652	8,551	2,428	2,672	–12,235	–2,793	–2,569	73
27,406	7,215	9,232	–54,826	–12,355	–11,321	–15,700	–3,198	–3,382	17,309	4,340	6,488	–5,870	–1,675	56	74
12,107	3,008	2,707	2,755	859	775	1,658	80	368	7,099	1,678	1,585	38,779	9,258	9,683	75
–325	–104	–71	–14,334	–3,603	–3,573	69	18	31	–9,727	–2,337	–2,394	5,446	1,158	221	76
39,188	10,120	11,868	–66,405	–15,099	–14,119	–13,972	–3,099	–2,982	14,682	3,681	5,679	38,355	8,741	9,960	77

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Table 12. U.S. International

[Millions

Line	(Credits +; debits –) [1]	Asia and Pacific			Australia			China			Hong Kong		
		2012 [p]	2012		2012 [p]	2012		2012 [p]	2012		2012 [p]	2012	
			III [r]	IV [p]		III [r]	IV [p]		III [r]	IV [p]		III [r]	IV [p]
	Current account												
1	**Exports of goods and services and income receipts**	**739,039**	**185,047**	**188,540**	**70,812**	**18,441**	**17,715**	**151,145**	**37,668**	**41,587**	**53,856**	**12,351**	**14,169**
2	Exports of goods and services	611,910	153,282	157,004	47,794	12,609	11,860	141,188	35,257	38,871	45,047	9,901	12,198
3	Goods, balance of payments basis [2]	430,989	105,089	112,968	30,836	8,106	7,599	111,925	26,310	32,161	38,700	8,203	10,536
4	Services [3]	180,920	48,193	44,036	16,958	4,503	4,261	29,263	8,947	6,711	6,346	1,699	1,661
5	Transfers under U.S. military agency sales contracts [4]	10,611	2,626	2,731	274	70	73	(*)	(*)	(*)	(*)	(*)	(*)
6	Travel	36,048	11,643	7,571	4,716	1,393	1,042	6,986	3,028	1,281	492	144	95
7	Passenger fares	10,228	2,781	2,262	778	208	177	2,225	724	490	159	44	29
8	Other transportation	14,417	3,618	3,591	494	132	131	2,342	588	590	1,661	429	424
9	Royalties and license fees [5]	38,710	9,325	10,486	3,151	783	861	4,775	1,253	1,378	762	217	236
10	Other private services [5]	70,406	18,074	17,273	7,529	1,915	1,974	12,902	3,345	2,963	3,266	863	876
11	U.S. government miscellaneous services	500	127	122	16	2	3	33	9	9	6	2	2
12	Income receipts	127,129	31,765	31,536	23,018	5,832	5,855	9,957	2,410	2,716	8,809	2,450	1,972
13	Income receipts on U.S.-owned assets abroad	126,690	31,654	31,425	22,991	5,825	5,849	9,890	2,394	2,699	8,809	2,450	1,972
14	Direct investment receipts	74,833	18,461	18,304	12,071	3,105	3,126	6,354	1,466	1,767	4,216	1,276	744
15	Other private receipts	51,432	13,141	12,978	10,866	2,719	2,672	3,520	922	930	4,591	1,173	1,227
16	U.S. government receipts	425	52	143	54	2	51	17	6	2	2	1	(*)
17	Compensation of employees	439	111	111	27	7	7	67	17	17	0	0	0
18	**Imports of goods and services and income payments**	**–1,126,565**	**–290,053**	**–288,596**	**–25,440**	**–6,343**	**–6,207**	**–481,463**	**–126,851**	**–128,598**	**–20,381**	**–5,364**	**–4,977**
19	Imports of goods and services	–985,091	–254,901	–253,557	–16,579	–3,981	–4,341	–439,191	–116,446	–117,992	–13,020	–3,589	–3,177
20	Goods, balance of payments basis [2]	–870,191	–227,111	–224,436	–9,728	–2,361	–2,520	–426,850	–113,406	–114,988	–5,880	–1,845	–1,343
21	Services [3]	–114,899	–27,790	–29,121	–6,850	–1,620	–1,821	–12,341	–3,040	–3,004	–7,139	–1,744	–1,833
22	Direct defense expenditures	–9,869	–2,309	–2,302	–197	–36	–50	–13	–4	–4	–21	–10	–5
23	Travel	–18,983	–4,475	–4,592	–1,693	–406	–428	–2,873	–640	–566	–1,182	–254	–295
24	Passenger fares	–12,121	–2,752	–2,884	–969	–178	–289	–706	–183	–144	–1,455	–341	–336
25	Other transportation	–19,487	–4,946	–4,964	–280	–70	–73	–3,103	–783	–795	–2,071	–524	–533
26	Royalties and license fees [5]	–10,636	–2,498	–2,846	–517	–122	–128	–200	–51	–50	–91	–23	–24
27	Other private services [5]	–42,981	–10,605	–11,328	–3,131	–792	–834	–5,401	–1,366	–1,434	–2,277	–582	–630
28	U.S. government miscellaneous services	–822	–206	–206	–63	–16	–18	–46	–13	–11	–42	–11	–11
29	Income payments	–141,475	–35,152	–35,039	–8,861	–2,362	–1,866	–42,272	–10,405	–10,605	–7,361	–1,775	–1,800
30	Income payments on foreign-owned assets in the United States	–139,385	–34,790	–34,366	–8,793	–2,345	–1,848	–41,778	–10,339	–10,429	–7,337	–1,772	–1,791
31	Direct investment payments	–23,818	–6,135	–5,365	–4,793	–1,364	–782	–366	–104	–92	–330	–47	–103
32	Other private payments	–31,231	–7,706	–8,319	–3,369	–821	–897	–4,933	–1,219	–1,347	–1,792	–436	–472
33	U.S. government payments	–84,336	–20,949	–20,682	–631	–160	–169	–36,479	–9,016	–8,990	–5,215	–1,289	–1,216
34	Compensation of employees	–2,090	–362	–673	–68	–16	–18	–494	–66	–176	–24	–3	–9
35	**Unilateral current transfers, net**	**–37,550**	**–9,748**	**–8,755**	**–547**	**–119**	**–130**	**–3,078**	**–879**	**–617**	**–358**	**–73**	**–56**
36	U.S. government grants [4]	–14,531	–3,863	–3,476	0	0	0	–17	–3	–4	0	0	0
37	U.S. government pensions and other transfers	–1,285	–330	–329	–120	–29	–32	–12	–3	–3	–18	–5	–5
38	Private remittances and other transfers [6]	–21,734	–5,555	–4,950	–427	–90	–98	–3,049	–873	–610	–340	–68	–51
	Capital account												
39	**Capital account transactions, net**	**621**	**0**	**621**	**351**	**0**	**351**	**[21] 0**	**0**	**n.a.**	**[21] 0**	**0**	**n.a.**
	Financial account												
40	**U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (–))**	**–72,934**	**–34,366**	**–11,217**	**–18,328**	**–16,362**	**–10,574**	**9,044**	**9,303**	**777**	**–14,109**	**–7,007**	**–801**
41	U.S. official reserve assets	–57	–8	–21	0	0	0	0	0	0	0	0	0
42	Gold [7]	0	0	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights												
44	Reserve position in the International Monetary Fund												
45	Foreign currencies	–57	–8	–21									
46	U.S. government assets, other than official reserve assets	11,832	31	–1,177	–1,131	7	–1,153	67	34	2	19	6	4
47	U.S. credits and other long-term assets	–2,820	–124	–1,446	–1,159	0	–1,159	0	0	0	0	0	0
48	Repayments on U.S. credits and other long-term assets [8]	614	164	195	29	7	7	72	18	13	20	6	4
49	U.S. foreign currency holdings and U.S. short-term assets	14,038	–9	75	–2	(*)	–1	–5	16	–11	–1	0	(*)
50	U.S. private assets	–84,709	–34,389	–10,019	–17,197	–16,368	–9,421	8,977	9,269	775	–14,128	–7,013	–805
51	Direct investment	–42,779	–9,894	–4,859	–18,813	–5,334	–3,546	2,032	6,245	–1,889	6,112	–52	6,503
52	Foreign securities	42,243	5,298	10,850	18,379	–1,716	11,999	6,662	1,509	472	–5,406	–215	–5,136
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–5,915	4,785	–4,819	1,004	–99	399	323	176	–19	–441	561	735
54	U.S. claims reported by U.S. banks and securities brokers [14]	–78,258	–34,578	–11,191	–17,767	–9,219	–18,273	–40	1,339	2,211	–14,393	–7,307	–2,907
55	**Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))**	**269,216**	**24,272**	**85,807**	**3,764**	**–7,456**	**5,830**	**139,360**	**–13,585**	**56,520**	**–7,918**	**1,194**	**2,302**
56	Foreign official assets in the United States	205,933	55,043	87,816	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])
57	U.S. government securities	([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])
58	U.S. Treasury securities [9]	([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])
59	Other [10]	([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])
60	Other U.S. government liabilities [11]	3,161	558	961	574	95	140	0	0	0	0	0	0
61	U.S. liabilities reported by U.S. banks and securities brokers	([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])
62	Other foreign official assets [12]	([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])
63	Other foreign assets in the United States	63,283	–30,771	–2,009	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])
64	Direct investment	32,963	5,413	7,350	4,131	1,182	–27	219	296	–60	1,118	764	170
65	U.S. Treasury securities	([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])
66	U.S. securities other than U.S. Treasury securities	11,387	–2,112	3,998	–96	–819	2,939	–3,162	–2,449	55	–1,924	–803	153
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	([17])	([17])	([17])	190	–172	216	1,758	388	170	272	323	–573
69	U.S. liabilities reported by U.S. banks and securities brokers [15]	–18,117	–48,703	–18,406	[18] –1,035	[18] –7,742	[18] 2,562	[18] 140,545	[18] –11,820	[18] 56,355	[18] –7,384	[18] 910	[18] 2,552
70	**Financial derivatives, net**	**–1,050**	**–2,744**	**1,428**	**–4,442**	**132**	**–863**	**([19])**	**([19])**	**([19])**	**([19])**	**([19])**	**([19])**
71	**Statistical discrepancy (sum of above items with sign reversed) [16]**	**229,224**	**127,593**	**32,172**	**–26,172**	**11,707**	**–6,123**	**184,992**	**94,344**	**[20] 30,331**	**–11,090**	**–1,100**	**[20] –10,637**
	Memoranda:												
72	Balance on goods (lines 3 and 20)	–439,202	–122,021	–111,467	21,108	5,745	5,078	–314,924	–87,096	–82,828	32,820	6,357	9,193
73	Balance on services (lines 4 and 21)	66,021	20,403	14,914	10,108	2,883	2,440	16,921	5,908	3,706	–793	–45	–172
74	Balance on goods and services (lines 2 and 19)	–373,181	–101,619	–96,553	31,216	8,628	7,519	–298,003	–81,189	–79,121	32,027	6,312	9,021
75	Balance on income (lines 12 and 29)	–14,346	–3,388	–3,503	14,157	3,470	3,989	–32,315	–7,994	–7,890	1,448	675	171
76	Unilateral current transfers, net (line 35)	–37,550	–9,748	–8,755	–547	–119	–130	–3,078	–879	–617	–358	–73	–56
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76) [13]	–425,077	–114,755	–108,811	44,825	11,979	11,378	–333,396	–90,062	–87,627	33,117	6,913	9,137

See the footnotes on pages 62–63.

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Transactions, by Area—Continues
of dollars]

India			Japan			Korea, Republic of			Singapore			Taiwan			Other Asia and Pacific			Line
2012 p	2012		2012 p	2012		2012 p	2012		2012 p	2012		2012 p	2012		2012 p	2012		
	III r	IV p		III r	IV p		III r	IV p		III r	IV p		III r	IV p		III r	IV p	
41,524	**11,181**	**10,470**	**141,945**	**36,513**	**35,395**	**71,320**	**17,699**	**16,962**	**66,954**	**15,975**	**16,740**	**42,561**	**10,366**	**10,771**	**98,921**	**24,853**	**24,731**	1
34,555	9,362	8,538	118,853	30,776	29,436	62,721	15,421	14,873	43,685	10,551	11,478	37,711	9,069	9,433	80,355	20,336	20,318	2
22,548	6,119	6,116	71,716	18,431	17,806	44,503	10,731	10,517	30,781	7,355	8,007	25,709	6,129	6,589	54,271	13,705	13,637	3
12,007	3,243	2,422	47,137	12,346	11,630	18,218	4,690	4,355	12,904	3,196	3,471	12,002	2,940	2,843	26,084	6,630	6,680	4
66	9	13	308	82	67	153	50	18	192	40	30	538	172	122	9,080	2,204	2,406	5
3,418	981	581	11,463	3,575	2,619	4,085	1,116	832	698	162	214	1,233	421	239	2,957	823	668	6
1,472	399	249	5,131	1,286	1,190	133	52	26	9	1	(*)	2	0	1	319	67	100	7
321	71	71	3,597	901	894	2,063	522	517	760	187	184	1,927	486	481	1,252	302	299	8
819	207	232	10,229	2,435	2,711	5,562	1,303	1,509	4,751	1,159	1,289	5,898	1,229	1,442	2,763	737	828	9
5,861	1,563	1,262	16,221	4,021	4,104	6,165	1,631	1,439	6,457	1,637	1,745	2,372	624	551	9,633	2,474	2,361	10
50	13	13	188	46	46	57	15	15	38	9	9	32	8	8	81	24	18	11
6,969	1,819	1,932	23,093	5,736	5,959	8,599	2,279	2,089	23,269	5,424	5,262	4,850	1,297	1,338	18,566	4,518	4,414	12
6,949	1,814	1,927	23,012	5,716	5,938	8,591	2,277	2,087	23,242	5,417	5,255	4,829	1,292	1,333	18,375	4,470	4,366	13
3,863	986	1,109	8,417	2,088	2,440	3,431	920	749	21,313	4,930	4,788	2,011	533	587	13,156	3,158	2,993	14
3,018	817	814	14,515	3,620	3,477	5,146	1,354	1,330	1,929	487	467	2,818	759	746	5,029	1,290	1,315	15
69	11	3	80	8	21	14	2	8	0	0	0	0	0	0	190	22	58	16
20	5	5	81	20	20	7	2	2	27	7	7	20	5	5	190	48	48	17
–60,196	**–16,190**	**–14,464**	**–235,400**	**–58,550**	**–58,464**	**–78,195**	**–19,563**	**–19,337**	**–31,809**	**–7,655**	**–8,178**	**–53,489**	**–13,582**	**–13,545**	**–140,192**	**–35,954**	**–34,826**	18
–58,387	–15,769	–13,968	–178,432	–44,347	–44,461	–71,433	–17,910	–17,567	–25,738	–6,133	–6,631	–46,735	–11,926	–11,781	–135,577	–34,799	–33,639	19
–40,674	–11,437	–9,290	–149,057	–37,094	–36,967	–59,470	–15,055	–14,593	–20,724	–4,939	–5,408	–38,966	–10,027	–9,836	–118,841	–30,948	–29,489	20
–17,713	–4,332	–4,678	–29,375	–7,254	–7,493	–11,962	–2,855	–2,974	–5,013	–1,194	–1,223	–7,770	–1,899	–1,945	–16,735	–3,851	–4,150	21
–32	–4	–3	–2,693	–672	–670	–2,664	–619	–640	–139	–32	–35	–314	–85	–70	–3,796	–847	–825	22
–2,306	–653	–717	–3,637	–989	–853	–1,782	–383	–416	–374	–108	–45	–1,088	–226	–258	–4,048	–816	–1,014	23
–259	–47	–80	–1,733	–429	–372	–2,610	–600	–619	–297	–64	–79	–2,001	–466	–461	–2,091	–444	–504	24
–185	–48	–47	–6,191	–1,575	–1,548	–3,091	–784	–799	–857	–216	–221	–2,894	–740	–744	–815	–206	–204	25
–268	–65	–66	–9,222	–2,143	–2,478	–164	–45	–50	–38	–8	–8	–38	–9	–10	–97	–34	–33	26
–14,638	–3,509	–3,759	–5,764	–1,420	–1,540	–1,611	–414	–441	–3,284	–761	–829	–1,427	–372	–401	–5,449	–1,389	–1,460	27
–26	–6	–6	–134	–26	–33	–40	–10	–10	–24	–6	–6	–7	–2	–2	–440	–116	–110	28
–1,809	–421	–496	–56,969	–14,203	–14,004	–6,763	–1,653	–1,770	–6,071	–1,522	–1,546	–6,754	–1,656	–1,764	–4,615	–1,155	–1,187	29
–1,174	–301	–299	–56,858	–14,182	–13,970	–6,543	–1,625	–1,691	–6,055	–1,520	–1,541	–6,673	–1,645	–1,736	–4,174	–1,061	–1,061	30
–481	–118	–114	–14,295	–3,623	–3,375	–2,502	–607	–663	–399	–122	–29	–590	–119	–179	–62	–31	–28	31
–48	–12	–11	–13,514	–3,330	–3,538	–848	–212	–235	–4,258	–1,056	–1,150	–1,501	–377	–410	–968	–243	–259	32
–645	–171	–174	–29,049	–7,229	–7,057	–3,193	–806	–793	–1,398	–342	–362	–4,582	–1,149	–1,147	–3,144	–787	–774	33
–635	–120	–197	–111	–20	–33	–220	–28	–79	–16	–2	–5	–81	–11	–28	–441	–94	–127	34
–8,806	**–2,198**	**–2,090**	**–821**	**–197**	**–157**	**–1,160**	**–319**	**–195**	**19**	**18**	**29**	**–243**	**–97**	**11**	**–22,557**	**–5,884**	**–5,550**	35
–74	–20	–15	–16	–2	(*)	0	0	0	0	0	0	–2	(*)	(*)	–14,422	–3,838	–3,456	36
–30	–8	–8	–353	–91	–88	–82	–20	–21	–8	–2	–2	–12	–3	–3	–650	–169	–167	37
–8,701	–2,170	–2,067	–452	–104	–69	–1,078	–299	–174	27	20	31	–229	–94	14	–7,485	–1,877	–1,927	38
[21] **0**	**0**	**n.a.**	**270**	**0**	**270**	[21] **0**	**0**	**n.a.**	[21] **0**	**0**	**n.a.**	[21] **0**	**0**	**n.a.**	[21] **0**	**0**	**n.a.**	39
–8,602	**–318**	**–3,208**	**–34,801**	**–16,998**	**–4,474**	**6,810**	**–195**	**7,475**	**–9,111**	**–2,700**	**995**	**2,557**	**200**	**677**	**–6,396**	**–289**	**–2,083**	40
0	0	0	–57	–8	–21	0	0	0	0	0	0	0	0	0	0	0	0	41
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	42
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	43
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	44
.....	.....	.....	–57	–8	–21	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	45
–822	–51	–103	13,996	4	–1	127	–3	79	2	1	–1	–3	(*)	1	–423	34	–4	46
–799	–63	–62	0	0	0	–85	0	–85	0	0	0	0	0	0	–777	–62	–140	47
25	14	6	0	0	0	102	25	31	0	0	0	0	0	0	366	95	134	48
–48	–2	–47	13,996	4	–1	111	–28	133	2	1	–1	–3	(*)	1	–12	(*)	2	49
–7,780	–267	–3,104	**–48,740**	–16,994	–4,452	6,683	–192	7,396	–9,113	–2,701	996	2,560	200	676	–5,973	–322	–2,079	50
–3,639	13	–1,199	–1,694	–1,702	–573	–2,048	–831	–409	–15,675	–5,161	–3,354	–528	102	–235	–8,528	–3,173	–156	51
–584	–221	511	882	5,286	–4,014	7,874	627	5,757	11,970	–262	3,815	144	991	78	2,322	–701	–2,632	52
–589	270	–891	–6,350	4,193	–4,908	904	448	–198	–438	–224	–745	–281	273	44	–47	–813	764	53
–2,968	–329	–1,525	–41,578	–24,771	5,043	–47	–436	2,246	–4,970	2,946	1,280	3,225	–1,166	789	280	4,365	–55	54
4,591	**–2,192**	**–4**	**52,154**	**5,603**	**6,131**	**19,879**	**401**	**7,260**	**17,616**	**10,152**	**7,840**	**24,416**	**11,781**	**4,583**	**15,354**	**18,374**	**–4,656**	55
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	56
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	57
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	58
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	59
878	330	322	–94	–2	12	–196	–85	19	18	18	34	1,126	289	345	855	–87	89	60
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	61
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	62
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	63
344	193	92	20,572	2,998	5,590	4,853	97	1,752	1,257	–432	12	259	113	–73	210	202	–107	64
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	65
–455	–122	8	–1,089	–510	–6,399	4,922	663	1,884	1,202	–442	1,063	8,341	2,211	3,077	3,648	159	1,218	66
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	67
–99	119	–156	1,284	296	1,027	652	673	70	([18])	([18])	([18])	20	161	–244	([18])	([18])	([18])	68
[18] 3,923	[18] –2,712	[18] –270	[18] 31,481	[18] 2,821	[18] 5,901	[18] 9,648	[18] –947	[18] 3,535	[18] 15,139	[18] 11,008	[18] 6,731	[18] 14,670	[18] 9,007	[18] 1,478	[18] 10,641	[18] 18,100	[18] –5,856	69
([19])	([19])	([19])	**1,512**	**–1,872**	**2,937**	([19])	([19])	([19])	([19])	([19])	([19])	([19])	([19])	([19])	**1,880**	**–1,004**	**–646**	70
31,488	**9,718**	[20] **9,297**	**75,141**	**35,500**	**18,363**	**–18,654**	**1,977**	[20] **–12,165**	**–43,671**	**–15,789**	[20] **–17,427**	**–15,801**	**–8,667**	[20] **–2,497**	**52,990**	**–96**	[28] **23,029**	71
–18,126	–5,318	–3,174	–77,341	–18,663	–19,161	–14,967	–4,324	–4,076	10,056	2,417	2,599	–13,257	–3,897	–3,247	–64,570	–17,242	–15,852	72
–5,706	–1,090	–2,256	17,762	5,092	4,137	6,256	1,834	1,381	7,891	2,002	2,248	4,233	1,040	898	9,349	2,779	2,530	73
–23,832	–6,407	–5,430	–59,579	–13,571	–15,024	–8,711	–2,489	–2,694	17,948	4,418	4,847	–9,024	–2,857	–2,349	–55,222	–14,463	–13,321	74
5,160	1,398	1,435	–33,876	–8,466	–8,045	1,836	625	319	17,198	3,901	3,716	–1,904	–359	–425	13,951	3,362	3,226	75
–8,806	–2,198	–2,090	–821	–197	–157	–1,160	–319	–195	19	18	29	–243	–97	11	–22,557	–5,884	–5,550	76
–27,477	–7,207	–6,085	–94,276	–22,234	–23,227	–8,035	–2,183	–2,570	35,165	8,337	8,591	–11,171	–3,313	–2,763	–63,828	–16,985	–15,645	77

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Table 12. U.S. International

[Millions

Line	(Credits +; debits –) [1]	Middle East			Africa		
		2012 [p]	2012		2012 [p]	2012	
			III [r]	IV [p]		III [r]	IV [p]
	Current account						
1	**Exports of goods and services and income receipts**	**109,961**	**27,547**	**28,709**	**57,977**	**14,830**	**14,345**
2	Exports of goods and services	92,588	23,330	24,513	46,608	11,814	11,498
3	Goods, balance of payments basis [2]	68,827	17,074	18,753	33,408	8,405	8,206
4	Services [3]	23,761	6,256	5,761	13,199	3,409	3,292
5	Transfers under U.S. military agency sales contracts [4]	4,146	1,063	1,232	790	166	286
6	Travel	4,039	1,424	782	1,761	581	391
7	Passenger fares	570	181	123	703	210	167
8	Other transportation	2,311	550	545	420	103	103
9	Royalties and license fees [5]	1,199	295	323	1,161	292	317
10	Other private services [5]	11,410	2,719	2,737	8,290	2,038	2,011
11	U.S. government miscellaneous services	85	24	19	74	19	17
12	Income receipts	17,373	4,217	4,196	11,369	3,016	2,847
13	Income receipts on U.S.-owned assets abroad	17,186	4,170	4,149	11,272	2,992	2,822
14	Direct investment receipts	14,683	3,538	3,540	7,858	2,050	1,958
15	Other private receipts	2,400	613	581	3,104	813	830
16	U.S. government receipts	103	20	28	310	129	35
17	Compensation of employees	187	47	47	97	25	25
18	**Imports of goods and services and income payments**	**–143,354**	**–34,841**	**–33,964**	**–77,202**	**–18,826**	**–17,306**
19	Imports of goods and services	–133,957	–32,541	–31,411	–75,632	–18,465	–16,941
20	Goods, balance of payments basis [2]	–118,308	–28,757	–27,620	–67,096	–16,205	–14,884
21	Services [3]	–15,649	–3,784	–3,792	–8,535	–2,261	–2,057
22	Direct defense expenditures	–3,973	–913	–885	–350	–84	–86
23	Travel	–3,190	–792	–738	–3,627	–1,027	–820
24	Passenger fares	–2,605	–620	–658	–739	–182	–181
25	Other transportation	–1,610	–416	–410	–517	–131	–130
26	Royalties and license fees [5]	–232	–58	–58	–69	–9	–10
27	Other private services [5]	–3,734	–907	–969	–2,875	–755	–762
28	U.S. government miscellaneous services	–305	–78	–74	–358	–72	–68
29	Income payments	–9,397	–2,299	–2,553	–1,571	–361	–365
30	Income payments on foreign-owned assets in the United States	–9,240	–2,270	–2,504	–1,282	–295	–285
31	Direct investment payments	623	178	109	–171	–18	–14
32	Other private payments	–6,376	–1,574	–1,737	–483	–120	–124
33	U.S. government payments	–3,487	–874	–876	–628	–157	–147
34	Compensation of employees	–157	–29	–49	–289	–65	–81
35	**Unilateral current transfers, net**	**–10,182**	**–1,886**	**–2,499**	**–17,027**	**–4,008**	**–3,915**
36	U.S. government grants [4]	–6,791	–1,026	–1,650	–9,659	–2,196	–2,032
37	U.S. government pensions and other transfers	–147	–38	–36	–53	–19	–14
38	Private remittances and other transfers [6]	–3,244	–822	–813	–7,316	–1,793	–1,869
	Capital account						
39	**Capital account transactions, net**	[21] **0**	**0**	**n.a.**	[21] **–760**	**–469**	**n.a.**
	Financial account						
40	**U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (–))**	**–9,995**	**–2,441**	**–3,331**	**–6,622**	**–4,844**	**–885**
41	U.S. official reserve assets	0	0	0	0	0	0
42	Gold [7]	0	0	0	0	0	0
43	Special drawing rights						
44	Reserve position in the International Monetary Fund						
45	Foreign currencies						
46	U.S. government assets, other than official reserve assets	–2	21	68	353	251	–9
47	U.S. credits and other long-term assets	–226	–22	–1	–449	–258	–40
48	Repayments on U.S. credits and other long-term assets [8]	228	46	70	830	504	51
49	U.S. foreign currency holdings and U.S. short-term assets	–4	–3	(*)	–28	5	–19
50	U.S. private assets	–9,993	–2,462	–3,400	–6,974	–5,095	–876
51	Direct investment	–8,274	–432	–1,453	–4,707	–2,796	–1,361
52	Foreign securities	3,462	438	2,210	681	81	243
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–3,951	–1,309	–1,885	80	–308	86
54	U.S. claims reported by U.S. banks and securities brokers [14]	–1,230	–1,159	–2,272	–3,028	–2,072	156
55	**Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))**	**17,026**	**10,081**	**–3,314**	**–274**	**2,066**	**–5,311**
56	Foreign official assets in the United States	11,649	4,392	–5,420	–4,302	1,073	–5,186
57	U.S. government securities	([17])	([17])	([17])	([17])	([17])	([17])
58	U.S. Treasury securities [9]	([17])	([17])	([17])	([17])	([17])	([17])
59	Other [10]	([17])	([17])	([17])	([17])	([17])	([17])
60	Other U.S. government liabilities [11]	5,044	1,018	245	259	91	–168
61	U.S. liabilities reported by U.S. banks and securities brokers	([17])	([17])	([17])	([17])	([17])	([17])
62	Other foreign official assets [12]	([17])	([17])	([17])	([17])	([17])	([17])
63	Other foreign assets in the United States	5,377	5,689	2,106	4,028	993	–125
64	Direct investment	901	847	25	815	414	263
65	U.S. Treasury securities	([17])	([17])	([17])	([17])	([17])	([17])
66	U.S. securities other than U.S. Treasury securities	5,587	2,582	982	292	–47	128
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	([17])	([17])	([17])	([17])	([17])	([17])
69	U.S. liabilities reported by U.S. banks and securities brokers [15]	–1,753	1,877	404	994	694	–212
70	**Financial derivatives, net**	([19])	([19])	([19])	**195**	**188**	**–239**
71	**Statistical discrepancy (sum of above items with sign reversed)** [16]	**36,546**	**1,539**	[20] **14,398**	**43,713**	**11,063**	[20] **13,311**
	Memoranda:						
72	Balance on goods (lines 3 and 20)	–49,481	–11,683	–8,867	–33,688	–7,800	–6,678
73	Balance on services (lines 4 and 21)	8,112	2,472	1,969	4,664	1,149	1,235
74	Balance on goods and services (lines 2 and 19)	–41,369	–9,212	–6,898	–29,024	–6,651	–5,443
75	Balance on income (lines 12 and 29)	7,976	1,918	1,643	9,798	2,656	2,482
76	Unilateral current transfers, net (line 35)	–10,182	–1,886	–2,499	–17,027	–4,008	–3,915
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76) [13]	–43,576	–9,180	–7,753	–36,253	–8,004	–6,876

See the footnotes on pages 62–63.

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Transactions, by Area—Table Ends
of dollars]

South Africa			Other Africa			International organizations and unallocated [22]			Line
2012 [p]	2012		2012 [p]	2012		2012 [p]	2012		
	III [r]	IV [p]		III [r]	IV [p]		III [r]	IV [p]	
13,416	**3,711**	**3,204**	**44,560**	**11,120**	**11,141**	**60,017**	**15,028**	**15,048**	1
10,343	2,933	2,412	36,264	8,881	9,086	2,505	633	636	2
7,614	2,231	1,693	25,795	6,174	6,513	0	0	0	3
2,730	702	719	10,470	2,707	2,573	2,505	633	636	4
1	(*)	(*)	789	166	286	122	36	38	5
331	90	86	1,430	491	305	0	0	0	6
272	64	75	431	146	92	0	0	0	7
94	25	25	326	78	78	60	16	14	8
773	195	213	387	97	104	3	(*)	(*)	9
1,251	326	318	7,039	1,712	1,693	2,319	580	584	10
7	1	1	67	18	16	0	0	0	11
3,073	778	792	8,296	2,238	2,055	57,512	14,395	14,412	12
3,067	776	791	8,205	2,215	2,032	53,215	13,319	13,328	13
663	145	144	7,195	1,904	1,814	22,577	5,645	5,646	14
2,393	631	641	711	182	189	30,543	7,654	7,665	15
11	0	6	299	129	29	95	20	17	16
6	1	1	91	23	23	4,297	1,076	1,083	17
−11,463	**−2,931**	**−2,848**	**−65,739**	**−15,894**	**−14,459**	**−19,045**	**−5,475**	**−4,739**	18
−10,758	−2,756	−2,690	−64,874	−15,709	−14,252	−1,384	−1,113	−83	19
−8,724	−2,200	−2,232	−58,373	−14,005	−12,653	0	0	0	20
−2,034	−556	−458	−6,501	−1,705	−1,599	−1,384	−1,113	−83	21
−6	−1	−1	−344	−83	−85	0	0	0	22
−874	−258	−175	−2,753	−769	−645	0	0	0	23
−186	−53	−38	−553	−129	−143	0	0	0	24
−93	−24	(D)	−424	−107	(D)	−183	−48	−48	25
−53	−6	(D)	−16	−4	(D)	−1,184	−1,061	−32	26
−756	−196	−199	−2,119	−559	−563	−17	−4	−3	27
−66	−19	−16	−292	−53	−52	0	0	0	28
−705	−175	−158	−865	−185	−207	−17,661	−4,362	−4,656	29
−522	−124	−114	−760	−171	−171	−17,661	−4,362	−4,656	30
(D)	(D)	(D)	(D)	(D)	(D)	−7,060	−1,769	−1,772	31
−111	−27	−29	−372	−93	−95	−9,810	−2,402	−2,699	32
(D)	(D)	(D)	(D)	(D)	(D)	−791	−191	−185	33
−184	−51	−44	−105	−14	−36	0	0	0	34
−1,155	**−312**	**−275**	**−15,873**	**−3,697**	**−3,640**	**−36,218**	**−10,429**	**−9,867**	35
−342	−101	−56	−9,317	−2,095	−1,976	−10,078	−3,426	−2,537	36
−8	−2	−2	−45	−17	−12	−5,012	−1,673	−2,164	37
−805	−209	−217	−6,511	−1,585	−1,652	−21,128	−5,330	−5,166	38
[21] **−469**	**−469**	**n.a.**	[21] **−291**	**0**	**n.a.**	[21] **0**	**0**	n.a.	39
−2,194	**−27**	**−282**	**−4,427**	**−4,817**	**−603**	**−28,485**	**−5,714**	**−8,031**	40
0	0	0	0	0	0	−4,069	−754	963	41
0	0	0	0	0	0	0	0	0	42
						−37	−10	−6	43
						−4,032	−744	969	44
									45
−15	5	−14	368	246	5	−2,055	(*)	−201	46
0	0	0	−449	−258	−40	−2,068	−3	−204	47
0	0	0	830	504	51	12	2	4	48
−15	5	−14	−13	(*)	−5	(*)	(*)	0	49
−2,179	−32	−268	−4,795	−5,063	−608	−22,361	−4,960	−8,793	50
−55	47	−68	−4,652	−2,843	−1,293	−22,577	−5,645	−5,646	51
−1,966	−213	−475	2,647	294	718	96	294	270	52
−18	−157	−49	98	−151	135	−1	−7	3	53
−140	291	324	−2,888	−2,363	−168	121	398	−3,420	54
−1,644	**−1,861**	**−802**	**1,370**	**3,927**	**−4,509**	**56,626**	**13,914**	**19,597**	55
[18]	[18]	[18]	[18]	[18]	[18]	−10	−18	0	56
[18]	[18]	[18]	[18]	[18]	[18]	0	0	0	57
[18]	[18]	[18]	[18]	[18]	[18]	0	0	0	58
[18]	[18]	[18]	[18]	[18]	[18]	0	0	0	59
0	−1	−1	259	92	−167	−10	−18	0	60
[18]	[18]	[18]	[18]	[18]	[18]	0	0	0	61
[18]	[18]	[18]	[18]	[18]	[18]	0	0	0	62
[18]	[18]	[18]	[18]	[18]	[18]	56,636	13,932	19,597	63
553	103	380	262	311	−117	7,060	1,769	1,772	64
[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	[18]	65
324	91	137	−32	−138	−9	−92	−209	155	66
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	57,141	16,156	15,812	67
4	−42	−54	[18]	[18]	[18]	5	4	−5	68
[18] −2,525	[18] −2,012	[18] −1,264	[18] 881	[18] 3,662	[18] −4,216	[18] −7,478	[18] −3,788	[18] 1,863	69
[19]	**[19]**	**[19]**	**195**	**188**	**−239**	**−401**	**86**	**121**	70
3,509	**1,890**	[20] **1,002**	**40,204**	**9,173**	[20] **12,309**	**−32,494**	**−7,410**	[20] **−12,129**	71
−1,110	31	−538	−32,578	−7,831	−6,140	0	0	0	72
695	146	261	3,969	1,003	974	1,120	−480	553	73
−415	176	−278	−28,609	−6,828	−5,166	1,120	−480	553	74
2,368	603	634	7,431	2,053	1,848	39,851	10,033	9,756	75
−1,155	−312	−275	−15,873	−3,697	−3,640	−36,218	−10,429	−9,867	76
798	467	82	−37,051	−8,472	−6,958	4,754	−876	442	77

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

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

Table 1:

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

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

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

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

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

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

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

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

8. Includes sales of foreign obligations to foreigners.

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

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

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

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

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

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

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

16. Calculated excluding 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.

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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 capital account transactions, net for the first, second, and third quarters of the year.

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

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

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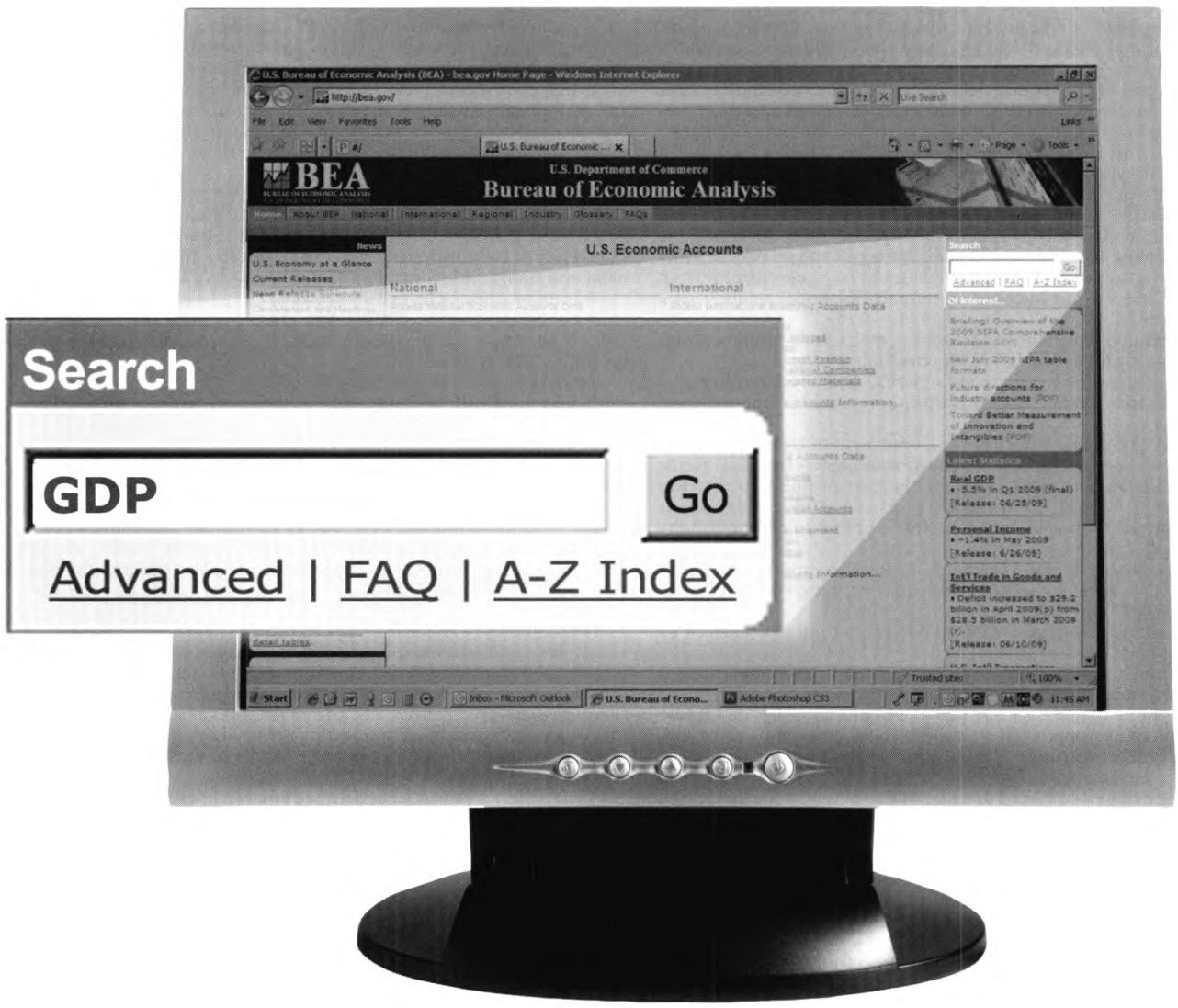

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The International Investment Position of the United States at the End of the Fourth Quarter and Year 2012

Fourth quarter

The net international investment position of the United States at the end of the fourth quarter of 2012 was –$4,416.2 billion (preliminary), compared with –$4,663.4 billion at the end of the third quarter (chart 1, table 1).[1] The $247.2 billion change in the net position reflected a $207.2 billion decrease in the value of foreign-owned assets in the United States and a $40.0 billion increase in the value of U.S.-owned assets abroad.

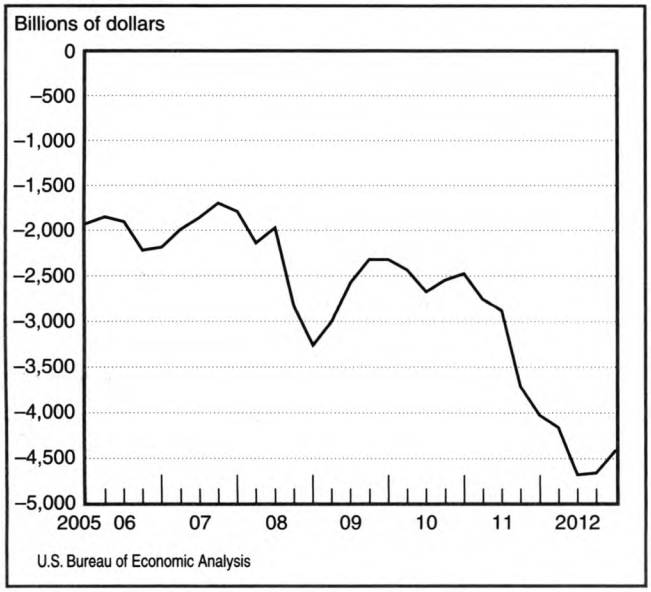
U.S.-owned assets abroad. U.S.-owned assets abroad were $20,760.1 billion at the end of the fourth quarter, compared with $20,720.2 billion at the end of the third quarter (chart 2). The $40.0 billion increase reflected an increase of $318.6 billion in the value of U.S.-owned assets excluding financial derivatives that was mostly offset by a decrease of $278.7 billion in the value of financial derivatives.

U.S.-owned assets abroad excluding financial derivatives were $17,140.3 billion at the end of the fourth quarter, compared with $16,821.7 billion at the end of the third quarter. The $318.6 billion increase reflected $120.5 billion in financial outflows and $198.1 billion in valuation changes.[2]

1. For comprehensive international investment position statistics, including annual statistics beginning with 1976 and quarterly statistics beginning with the fourth quarter of 2005, see "International Investment Position, 1976–2012" at www.bea.gov.

2. For statistics on financial flows, see the financial account transactions in table 1 of the "U.S. International Transactions" article in this issue. Detailed valuation changes by type of change for the year 2012 will be presented in the next International Investment Position of the United States news release on June 25, 2013.

Chart 1. U.S. Net International Investment Position, 2005:IV–2012:IV



New Quarterly Statistics on the International Investment Position of the United States

In this report, the Bureau of Economic Analysis presents the new quarterly statistics on the international investment position of the United States. The new statistics are available for the fourth quarter of 2005 through the fourth quarter of 2012. Previously published yearend positions have not been revised. These new statistics are part of BEA's effort to provide more frequent and more timely statistics on cross-border linkages to help users better assess U.S. vulnerability to external financial shocks in the aftermath of the 2008 financial crisis.

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

The new quarterly statistics present the same account components as the annual statistics released in June 2012. These statistics are fully consistent with BEA's widely followed international transactions accounts. In addition, positions for U.S. direct investment abroad and foreign direct investment in the United States valued at historical cost are now available as memorandum to the annual and quarterly statistics.

The quarterly statistics will be released in March, June, September, and December via BEA news releases. In June, these statistics will be part of a broader release that also includes revised annual statistics, changes in positions resulting from financial flows and detailed valuation changes, and historical revisions. In July, BEA will continue to publish an article in the SURVEY OF CURRENT BUSINESS that focuses mainly on the annual statistics.

By Elena L. Nguyen

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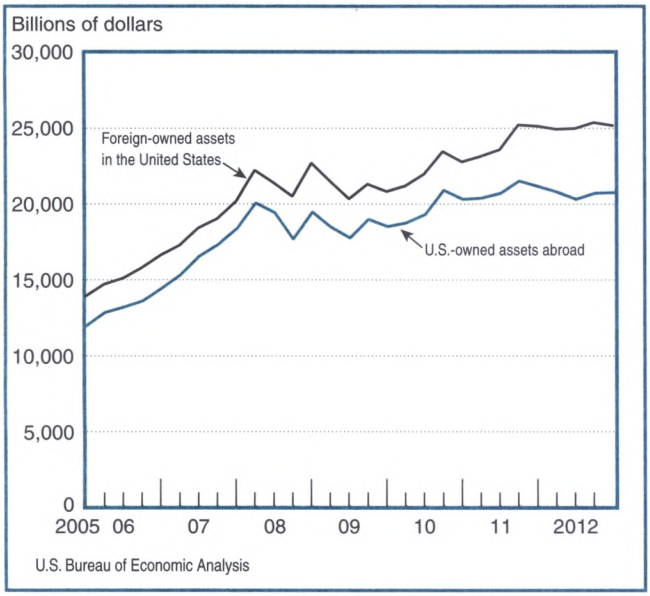
Foreign-owned assets in the United States. Foreign-owned assets in the United States were $25,176.3 billion at the end of the fourth quarter, compared with $25,383.6 billion at the end of the third quarter. The $207.2 billion decrease reflected a decrease of $284.6 billion in the value of financial derivatives that was partly offset by an increase of $77.3 billion in the value of foreign-owned assets in the United States excluding financial derivatives.

Foreign-owned assets in the United States excluding financial derivatives were $21,614.4 billion at the end of the fourth quarter, compared with $21,537.0 billion at the end of the third quarter. The $77.3 billion increase reflected $176.0 billion in financial inflows and –$98.6 billion in valuation changes.

Chart 2. Foreign-Owned Assets in the United States and U.S.-Owned Assets Abroad, 2005:IV–2012:IV



Year 2012

The net international investment position of the United States was –$4,416.2 billion (preliminary) at the end of 2012, compared with –$4,030.3 billion at the end of 2011. The –$386.0 billion change reflected a $372.3 billion decrease in the value of U.S.-owned assets abroad and a $13.7 billion increase in the value of foreign-owned assets in the United States.

U.S.-owned assets abroad. U.S.-owned assets abroad were $20,760.1 billion at the end of 2012, compared with $21,132.4 billion at the end of 2011. The $372.3 billion decrease reflected a decrease of $1,084.9 billion in the value of financial derivatives that was mostly offset by an increase of $712.6 billion in the value of U.S.-owned assets abroad excluding financial derivatives.

U.S.-owned assets abroad excluding financial derivatives were $17,140.3 billion at the end of 2012 compared with $16,427.7 billion at the end of 2011. The $712.6 billion increase reflected $730.6 billion in valuation changes as prices of foreign stocks increased in 2012 after falling in 2011. The valuation changes were partly offset by financial inflows of $17.9 billion.

Foreign-owned assets in the United States. Foreign-owned assets in the United States were $25,176.3 billion at the end of 2012, compared with $25,162.6 billion at the end of 2011. The $13.7 billion increase reflected an increase of $1,030.2 billion in the value of foreign-owned assets in the United States excluding financial derivatives that was mostly offset by a decrease of $1,016.4 billion in the value of financial derivatives.

Valuing the Components of the U.S. International Investment Position

Investment positions for long-term portfolio securities are based on market values from annual surveys conducted by the Treasury International Capital (TIC) reporting system of the U.S. Department of the Treasury. Investment positions for financial derivatives are based on fair market values from quarterly surveys conducted by the TIC reporting system. Investment positions for claims and liabilities reported by banks, securities brokers, and other nonbanks are based on contractual (face) values of instruments as reported by financial institutions for their own accounts or for the accounts of their customers on the monthly and quarterly surveys conducted by the TIC reporting system with supplementary data for U.S. nonbanks from foreign central banks.

Investment positions for direct investment are valued at current-period prices based on a revaluation of book values. Book values are reported by U.S. multinational companies on surveys conducted by the Bureau of Economic Analysis (BEA). Direct investment at current cost is BEA's featured measure of direct investment at current-period prices.[1] The current-cost method values the U.S. and foreign parents' shares of their affiliates' investment in (1) plant and equipment using the current cost of capital equipment, (2) land using general price indexes, and (3) inventories using estimates of their replacement cost.[2]

1. BEA publishes direct investment at market value as an alternative current-period price measure. This measure values owners' equity based on stock market price indexes. BEA also publishes direct investment at historical cost, with owners' equity measured at the book value reported on BEA's surveys. Country and industry detail for direct investment are available only on a historical-cost basis. These statistics are available on BEA's Web site at www.bea.gov.

2. For additional information on the current-cost and market-value methods, see J. Steven Landefeld and Ann M. Lawson, "Valuation of the U.S. Net International Investment Position," Survey of Current Business 71 (May 1991): 40–49.

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Foreign-owned assets in the United States excluding financial derivatives were $21,614.4 billion at the end of 2012, compared with $20,584.2 billion at the end of 2011. The $1,030.2 billion increase reflected $384.9 billion in financial inflows and $645.3 billion in valuation changes as prices of U.S. corporate stocks and bonds increased in 2012.

Additional annual statistics for 2012, including changes in positions resulting from financial flows and detailed valuation changes, along with historical revisions will be presented in the next International Investment Position of the United States news release on June 25, 2013.

Table 1. International Investment Position of the United States at the End of the Quarter [1]

[Millions of dollars, not seasonally adjusted]

Line	Type of investment	2011	2012				Change: 2012:III to 2012:IV	Change: 2011:IV to 2012:IV
		IV	I	II	III	IV [p]		
1	**Net international investment position of the United States (lines 2+3)**	**-4,030,250**	**-4,162,992**	**-4,680,073**	**-4,663,404**	**-4,416,243**	**247,161**	**-385,993**
2	Financial derivatives, net (line 5 less line 25)	126,252	77,084	69,043	51,892	57,776	5,884	-68,476
3	Net international investment position, excluding financial derivatives (line 6 less line 26)	-4,156,502	-4,240,076	-4,749,116	-4,715,296	-4,474,019	241,277	-317,517
4	**U.S.-owned assets abroad (lines 5+6)**	**21,132,370**	**20,785,561**	**20,318,147**	**20,720,154**	**20,760,106**	**39,952**	**-372,264**
5	Financial derivatives (gross positive fair value)	4,704,666	3,942,897	4,140,513	3,898,433	3,619,761	-278,672	-1,084,905
6	U.S.-owned assets abroad, excluding financial derivatives (lines 7+12+17)	16,427,704	16,842,664	16,177,634	16,821,721	17,140,345	318,624	712,641
7	U.S. official reserve assets	536,036	572,578	556,620	606,277	570,648	-35,629	34,612
8	Gold [2]	400,355	434,742	418,006	464,422	431,714	-32,708	31,359
9	Special drawing rights	54,956	55,460	54,341	55,232	55,050	-182	94
10	Reserve position in the International Monetary Fund	30,080	31,436	33,930	35,248	34,161	-1,087	4,081
11	Foreign currencies	50,645	50,940	50,343	51,375	49,723	-1,652	-922
12	U.S. government assets, other than official reserve assets	178,901	127,824	111,174	95,970	93,790	-2,180	-85,111
13	U.S. credits and other long-term assets [3]	78,373	80,652	82,510	82,703	84,248	1,545	5,875
14	Repayable in dollars	78,100	80,379	82,237	82,430	83,975	1,545	5,875
15	Other [4]	273	273	273	273	273	0	0
16	U.S. foreign currency holdings and U.S. short-term assets [5]	100,528	47,172	28,664	13,267	9,542	-3,725	-90,986
17	U.S. private assets	15,712,767	16,142,262	15,509,840	16,119,474	16,475,907	356,433	763,140
18	Direct investment at current cost	4,681,569	4,801,217	4,825,981	4,897,840	4,944,427	46,587	262,858
19	Foreign securities	5,922,001	6,424,890	6,054,854	6,432,218	6,763,173	330,955	841,172
20	Bonds	1,763,754	1,775,337	1,747,955	1,802,335	1,843,629	41,294	79,875
21	Corporate stocks	4,158,247	4,649,553	4,306,899	4,629,883	4,919,544	289,661	761,297
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	796,827	849,967	839,634	846,395	870,149	23,754	73,322
23	U.S. claims reported by U.S. banks and securities brokers, not included elsewhere	4,312,370	4,066,188	3,789,371	3,943,021	3,898,158	-44,863	-414,212
24	**Foreign-owned assets in the United States (lines 25+26)**	**25,162,620**	**24,948,553**	**24,998,220**	**25,383,558**	**25,176,349**	**-207,209**	**13,729**
25	Financial derivatives (gross negative fair value)	4,578,414	3,865,813	4,071,470	3,846,541	3,561,985	-284,556	-1,016,429
26	Foreign-owned assets in the United States, excluding financial derivatives (lines 27+34)	20,584,206	21,082,740	20,926,750	21,537,017	21,614,364	77,347	1,030,158
27	Foreign official assets in the United States	5,250,792	5,344,094	5,446,794	5,615,555	5,681,262	65,707	430,470
28	U.S. government securities	4,277,348	4,319,166	4,430,658	4,546,139	4,600,858	54,719	323,510
29	U.S. Treasury securities	3,653,065	3,696,626	3,820,663	3,925,250	3,985,849	60,599	332,784
30	Other	624,283	622,540	609,995	620,889	615,009	-5,880	-9,274
31	Other U.S. government liabilities [6]	119,359	122,680	124,227	126,771	127,326	555	7,967
32	U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere	209,550	190,424	196,424	203,871	214,479	10,608	4,929
33	Other foreign official assets	644,535	711,824	695,485	738,774	738,599	-175	94,064
34	Other foreign assets	15,333,414	15,738,646	15,479,956	15,921,462	15,933,102	11,640	599,688
35	Direct investment at current cost	2,908,791	2,932,170	2,992,683	3,037,527	3,070,383	32,856	161,592
36	U.S. Treasury securities	1,418,050	1,434,919	1,476,428	1,523,526	1,540,207	16,681	122,157
37	U.S. securities other than U.S. Treasury securities	5,968,177	6,378,928	6,224,331	6,541,385	6,580,029	38,644	611,852
38	Corporate and other bonds	2,909,962	2,934,845	2,902,018	2,990,435	3,022,400	31,965	112,438
39	Corporate stocks	3,058,215	3,444,083	3,322,313	3,550,950	3,557,629	6,679	499,414
40	U.S. currency	397,086	415,143	422,259	438,415	454,227	15,812	57,141
41	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	629,728	682,005	678,136	678,101	662,054	-16,047	32,326
42	U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere	4,011,582	3,895,481	3,686,119	3,702,508	3,626,202	-76,306	-385,380
	Memoranda:							
43	Direct investment abroad at market value	4,499,962	4,960,890	4,639,071	5,025,637	5,191,116	165,479	691,154
44	Direct investment in the United States at market value	3,509,359	3,846,691	3,762,669	3,953,586	3,931,976	-21,610	422,617
45	Direct investment abroad at historical cost	4,155,551	4,275,199	4,299,963	4,371,822	4,418,409	46,587	262,858
46	Direct investment in the United States at historical cost	2,547,828	2,571,206	2,631,720	2,676,564	2,709,419	32,855	161,591

p Preliminary

1. The statistics for each quarter are the values as of the last day of the quarter; the first quarter ends on March 31; the second quarter ends on June 30; the third quarter ends on September 30; and the fourth quarter ends on December 31 of the year.

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

3. 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.

4. Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.

5. 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. Changes in exchange rates do not affect this valuation.

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

Source: Bureau of Economic Analysis

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REGIONAL QUARTERLY REPORT

State Personal Income and More . . .

In this report...

- Fourth-quarter 2012 state personal income statistics, page 68
- Annual state personal income statistics for 2012, page 72
- Acknowledgments, page 73
- Alternative measures of household income, page 74

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

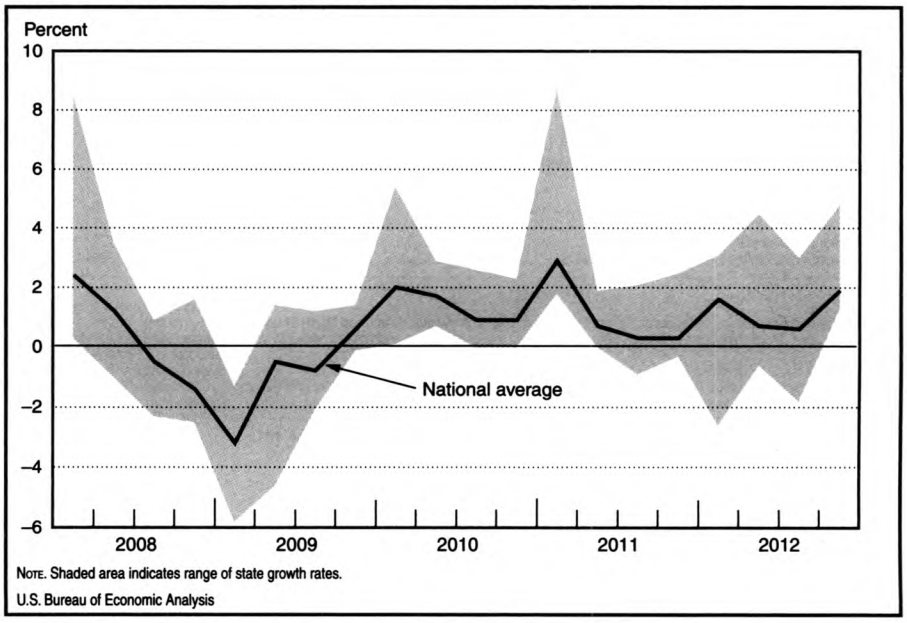
Fourth quarter of 2012

In the fourth quarter of 2012, average state personal income growth accelerated to 1.9 percent from 0.6 percent in the third quarter, the fastest pace since the first quarter of 2011 (chart 1).[1] Fourth-quarter growth ranged from 1.3 percent in West Virginia to 4.8 percent in South Dakota, the first time in seven quarters that personal income grew in every state. The inflation rate as measured by the national price index for personal consumption expenditures was 0.4 percent in the fourth quarter of 2012, the same as in the third quarter.

Much of the growth in the fourth quarter reflected federal income tax law changes affecting the timing of the receipt of certain components of personal income. In particular, tax rate increases

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



NOTE. Shaded area indicates range of state growth rates.
U.S. Bureau of Economic Analysis

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

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State Personal Income, Fourth Quarter 2012

legislated for 2013 induced an acceleration of the receipt of dividends and wage bonuses from 2013 into the fourth quarter of 2012. As will be shown below, these tax law changes also affected the geographic pattern of state personal income growth.

In addition, the Midwest drought and Hurricane Sandy affected the pattern of income receipts, especially earnings, in certain states in the fourth quarter.[2]

Earnings overview

Nationally, earnings grew 1.1 percent in the fourth quarter of 2012, up from 0.6 percent in the third quarter. Earnings grew in all states, with the smallest gains (0.2 percent) in Minnesota and Washington state, and the largest gain (5.0 percent) in South Dakota (table A).

Fourth-quarter earnings growth in Minnesota was slow because of bonuses paid by the durable-goods manufacturing industry in the third quarter. Earnings in that industry grew $1.2 billion in the third quarter and fell $1.3 billion in the fourth quarter. Earnings growth in Minnesota looks stronger when viewed over a full year. Since the fourth quarter of 2011, earnings for all industries in Minnesota have grown 5.3 percent, substantially above the 4.0 percent national growth rate.

Fourth-quarter earnings growth in Washington state was also relatively slow because of special wage payments (such as bonuses and the vesting of stock grants) in the third quarter in the information and management industries.

South Dakota's strong 5.0 percent earnings growth in the fourth quarter reflected a surge in farm earnings. The adverse effects of the Midwest drought were concentrated in the third quarter in that state. In contrast, the adverse effects of the drought worsened in the fourth quarter in Illinois and Indiana. Farm income in those states fell 28 percent and 13 percent, respectively, in the fourth quarter.[3]

2. For New York and New Jersey, the Bureau of Economic Analysis reduced fourth-quarter wage and salary disbursements (the largest component of earnings) 0.8 percent and 0.7 percent, respectively, to reflect work interruptions caused by Hurricane Sandy that were not accounted for in the primary source data used for preliminary state-level wage and salary estimates. Preliminary estimates are based primarily on quarterly changes in *Current Employment Statistics* surveys conducted by the Bureau of Labor Statistics.

3. For the nation, the drought reduced farm inventories by $25 billion in the fourth quarter. Crop insurance indemnity payments offset $15 billion of the losses.

Private nonfarm earnings by industry and state

Private nonfarm earnings growth accelerated in the fourth quarter to 1.3 percent at the same time that government-sector earnings growth came to a halt. This pattern of accelerating private nonfarm earnings and slowing government earnings was also observed in most states. In the third quarter, private nonfarm earnings for the nation grew 0.6 percent and government sector earnings grew 0.3 percent.

Table A. Growth of Earnings by State

	Percent change		Dollar change (millions of dollars)	
	2012			
	III	IV	III	IV
Alabama	-1.2	1.0	-1,369	1,146
Alaska	1.2	1.0	348	281
Arizona	-0.6	1.2	-1,003	2,011
Arkansas	-0.1	1.2	-56	811
California	1.6	0.8	19,741	10,549
Colorado	0.4	1.2	646	2,230
Connecticut	-0.6	1.9	-864	2,813
Delaware	-2.3	1.2	-694	343
D.C.	-0.1	0.7	-80	641
Florida	0.8	0.9	3,685	4,430
Georgia	0.1	1.2	155	3,344
Hawaii	0.0	1.3	14	569
Idaho	1.7	1.3	615	487
Illinois	0.0	0.8	141	3,437
Indiana	0.7	0.7	1,203	1,199
Iowa	0.0	1.6	-10	1,535
Kansas	1.1	1.8	942	1,569
Kentucky	-0.3	0.8	-313	881
Louisiana	-1.1	0.8	-1,491	1,080
Maine	-1.1	0.8	-373	277
Maryland	1.3	1.0	2,648	2,181
Massachusetts	0.5	1.1	1,393	3,102
Michigan	0.3	0.8	856	2,157
Minnesota	2.0	0.2	3,666	470
Mississippi	-0.4	1.1	-262	688
Missouri	0.0	1.2	63	2,100
Montana	0.8	1.4	202	353
Nebraska	1.1	2.2	657	1,378
Nevada	-0.1	1.4	-38	1,051
New Hampshire	0.2	1.0	82	430
New Jersey	0.4	0.9	1,253	2,798
New Mexico	-1.6	1.1	-784	571
New York	1.0	1.7	7,492	13,434
North Carolina	1.6	0.9	4,046	2,267
North Dakota	3.5	1.5	1,073	481
Ohio	0.0	1.0	58	3,263
Oklahoma	0.2	1.1	205	1,157
Oregon	0.5	1.0	532	1,093
Pennsylvania	0.5	1.0	1,821	3,743
Rhode Island	0.2	1.0	50	321
South Carolina	0.5	1.0	579	1,141
South Dakota	-3.0	5.0	-775	1,252
Tennessee	0.1	1.1	254	2,022
Texas	1.1	1.4	9,550	11,390
Utah	0.4	1.5	335	1,136
Vermont	-1.4	1.0	-253	179
Virginia	1.1	0.9	3,240	2,684
Washington	1.5	0.2	3,480	528
West Virginia	-1.5	0.4	-648	163
Wisconsin	-1.0	1.0	-1,689	1,677
Wyoming	-1.2	0.9	-236	176
United States	0.6	1.1	60,086	105,019

NOTE. Earnings by place of work.

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State Personal Income, Fourth Quarter 2012

Nationally, the largest earnings gains in the fourth quarter were in finance, health care, and construction (table B).

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

	Percent change		Dollar change (millions of dollars)	
	2012			
	III	IV	III	IV
All industries	0.6	1.1	60,086	105,019
Private sector	0.7	1.3	54,334	104,434
Farm	7.1	2.8	6,720	2,803
Forestry, fishing, and related activities	2.4	–2.0	763	–647
Mining	0.9	0.3	1,083	310
Utilities	1.5	1.4	1,304	1,170
Construction	0.4	2.2	2,180	11,289
Durable-goods manufacturing	0.2	–0.2	1,502	–1,550
Nondurable-goods manufacturing	0.5	0.5	1,673	1,724
Wholesale trade	0.8	1.5	4,115	7,554
Retail trade	0.6	1.3	3,499	7,868
Transportation and warehousing	0.3	1.5	831	4,710
Information	1.6	0.6	5,157	1,916
Finance and insurance	–0.8	4.5	–5,329	31,081
Real estate and rental and leasing	1.2	1.9	1,904	3,149
Professional, scientific, and technical services	0.7	1.0	7,282	9,606
Management of companies and enterprises	4.0	1.4	9,887	3,562
Administrative and waste management services	0.3	1.2	1,245	4,548
Educational services	0.8	0.1	1,317	148
Health care and social assistance	0.5	1.1	5,674	12,003
Arts, entertainment, and recreation	0.1	–0.8	123	–861
Accommodation and food services	0.3	0.6	810	1,754
Other services, except public administration	0.7	0.6	2,595	2,297
Government sector	0.3	0.0	5,752	585
Federal government, civilian	0.1	0.2	214	663
Military	0.0	–0.5	36	–898
State and local government	0.5	0.1	5,502	820

Finance earnings grew $31.1 billion in the fourth quarter after falling $5.3 billion in the third quarter. Fourth-quarter earnings in the finance industry were boosted by accelerated bonus payments or other irregular pay in anticipation of individual income tax rate changes in 2013. Half of the national increase was concentrated in just two states: New York, where finance earnings grew $13.9 billion, and Connecticut, where finance earnings grew $1.7 billion. Earnings grew more in finance than any other industry in 20 states.

Health care earnings grew $12.0 billion in the fourth quarter, up from $5.7 billion in the third quarter. Health care earnings grew in all but one state. In 11 states, the largest earnings gain in the fourth quarter was in health care. Even so, the percentage growth in health care has generally not kept pace with that in other industries since the recovery began. In the 3 years since the fourth quarter of 2009, health care earnings have grown at a 3.1 percent annual rate, while earnings in all other industries have grown at a 4.8 percent annual rate.

Construction earnings grew $11.3 billion in the fourth quarter, up from $2.2 billion in the third quarter. Construction earnings growth was strongest in Texas ($2.4 billion) where the industry has set new earnings records for four consecutive quarters. Construction earnings grew more than any other industry in 10 states, including Alaska, Louisiana, and Wyoming.

Other industries with the largest earnings gains reflected a region's economic specialization. Professional services—the dominant private industry in Maryland, Virginia, and the District of Columbia—provided the largest earnings gains in that region. Accommodations, the dominant private industry in Nevada, provided the largest earnings gain in that state.

In Montana and North Dakota, the largest earnings gains were in industries associated with the development of energy resources: mining in North Dakota and transportation (especially railroads) in Montana.

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State Personal Income, Fourth Quarter 2012

Other income

Special or accelerated dividend payments to persons in anticipation of changes in federal individual income tax rates boosted personal dividend income in the fourth quarter. The gain was largest in Washington, DC, where dividend income rose 26 percent, and it was smallest in South Dakota where dividend income grew 12 percent.

Personal current transfer receipts grew 0.6 percent in the fourth quarter, down from 1.0 percent growth in the third quarter. State unemployment insurance (UI) benefits continued to decline, having peaked in the first quarter of 2010. The net effect of the American Recovery and Reinvestment Act of 2009 on transfer receipts was $7.2 billion in the fourth quarter, down 18 percent from the third quarter and down 82 percent from a year ago (table C).

Table C. Special Factors in State Personal Income

[Millions of dollars, annual rate]

	2011	2012	2011	2012			
			IV	I	II	III	IV
Homeowner assistance payments in dividends, interest, and rent							
Louisiana	200	0	200	0	0	0	0
Mississippi	200	0	200	0	0	0	0
United States	400	0	400	0	0	0	0
Current transfer receipts of individuals from the BP oil spill							
Alabama	84	14	49	16	20	12	8
Florida	253	43	189	44	60	32	34
Louisiana	138	30	126	32	44	24	20
Mississippi	65	11	45	12	16	8	8
Texas	31	11	23	12	16	8	8
United States	571	109	432	116	156	84	78
Net effect of ARRA on personal current transfer receipts[1]							
Alabama	986	182	931	198	198	184	151
Alaska	78	21	72	22	22	21	17
Arizona	973	199	904	216	216	201	164
Arkansas	515	88	488	96	96	89	73
California	4,690	843	4,317	917	917	842	695
Colorado	506	94	474	102	102	95	78
Connecticut	327	79	298	85	85	79	64
Delaware	117	25	109	27	27	25	20
D.C.	95	26	88	29	29	27	21
Florida	3,316	644	3,061	700	700	646	530
Georgia	1,929	355	1,819	385	385	358	293
Hawaii	189	49	173	53	53	49	40
Idaho	215	43	202	47	47	44	36
Illinois	1,725	366	1,584	398	398	368	301
Indiana	860	166	809	180	180	168	137
Iowa	326	69	301	75	75	69	56
Kansas	325	56	307	60	60	56	46
Kentucky	676	148	634	160	160	149	121
Louisiana	959	169	909	183	183	170	140
Maine	162	44	148	47	47	44	36
Maryland	613	124	575	134	134	125	102
Massachusetts	620	156	558	170	170	156	127
Michigan	1,502	372	1,349	405	405	373	304
Minnesota	469	86	442	93	93	87	71
Mississippi	732	115	698	124	124	116	96
Missouri	855	172	800	187	187	174	142
Montana	119	23	112	25	25	23	19
Nebraska	194	32	184	34	34	32	26
Nevada	361	62	340	68	68	63	52
New Hampshire	100	19	95	21	21	19	16
New Jersey	847	155	786	168	168	155	128
New Mexico	371	76	347	83	83	77	63
New York	2,780	636	2,555	691	691	640	521
North Carolina	1,528	289	1,422	314	314	291	238
North Dakota	61	11	58	12	12	11	9
Ohio	1,612	353	1,497	383	383	356	290
Oklahoma	581	113	546	122	122	114	93
Oregon	495	139	446	151	151	140	113
Pennsylvania	1,468	324	1,346	352	352	325	266
Rhode Island	135	32	124	35	35	32	26
South Carolina	854	163	799	177	177	164	134
South Dakota	98	19	92	21	21	19	16
Tennessee	1,135	240	1,062	261	261	243	198
Texas	4,487	752	4,224	815	815	756	623
Utah	297	50	283	54	54	50	41
Vermont	63	16	58	17	17	16	13
Virginia	897	162	850	175	175	163	133
Washington	788	194	679	212	212	195	159
West Virginia	261	58	244	63	63	58	47
Wisconsin	610	135	559	147	147	136	111
Wyoming	49	7	47	7	7	7	6
United States	43,950	8,750	40,800	9,500	9,500	8,800	7,200
Addendum: Price index for personal consumption expenditures (2005=100)							
United States	113.8	115.8	114.6	115.3	115.5	116.0	116.4

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. In 2011, ARRA consisted mostly of refundable tax credits and Supplemental Nutrition Assistance Program benefits, some unemployment compensation, student financial assistance and other benefits. In 2012, ARRA consisted mostly of Supplemental Nutrition Assistance Program benefits, some unemployment compensation and refundable tax credits.

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State Personal Income, 2012

Annual statistics for 2012

Average state personal income growth slowed to 3.5 percent in 2012 from 5.2 percent in 2011. State personal income growth ranged from –0.2 percent in South Dakota to 12 percent in North Dakota. Inflation, as measured by the national price index for personal consumption expenditures, fell to 1.8 percent in 2012 from 2.4 percent in 2011.

South Dakota's small decline in personal income was due to the effect of last year's drought on farm income. The drought also had relatively strong adverse effects in Nebraska, Kansas, and Iowa, all of which had below average total personal income growth in 2012. In contrast, nonfarm personal income growth in each of these states was above average.

For the third consecutive year, North Dakota had the fastest personal income growth of all states. Since 2009, personal income in North Dakota has grown at a compound annual rate of 12 percent, substantially outpacing the 4.2 percent growth rate of all other states. In 2012, mining (including oil and gas extraction) and construction accounted for 43 percent of private nonfarm earnings growth in North Dakota.

Two other energy states, Texas and Oklahoma, have also had notably faster than average personal income growth in 2012 and over the last 3 years of the recovery from the recent recession (chart 2). In contrast, Nevada's below average personal income growth in 2012 continues its below average growth since 2009 (chart 2).

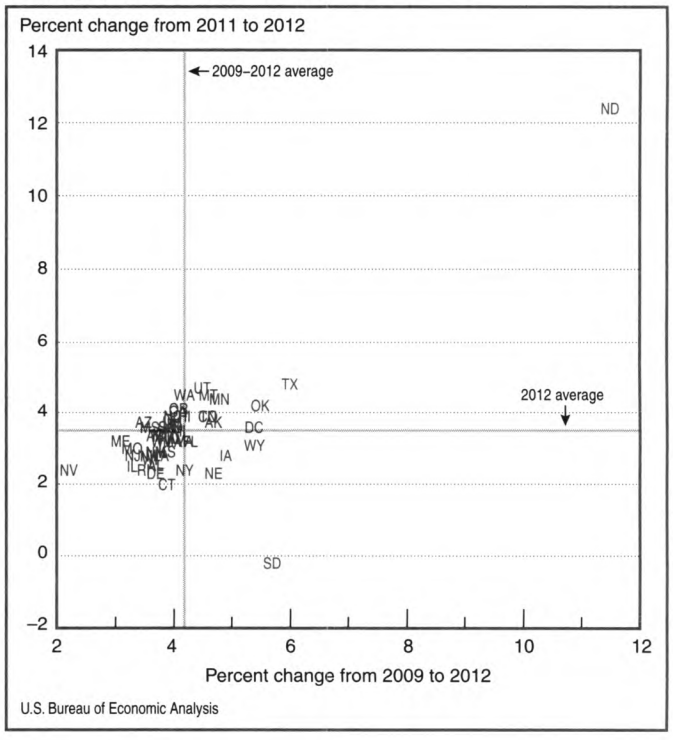
Annual earnings

Net earnings (earnings net of contributions for government social insurance and adjusted for residence) grew an average 3.3 percent in 2012 after growing 5.7 percent in 2011. Net earnings growth in 2011 was boosted by a 2 percentage point reduction in the personal contribution rate for social security.[1] The reduction was one of the provisions of the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010.

Earnings grew in 20 industries in 2012, fell in 3 (farming, finance, and real estate), and was unchanged in 1 (military). Despite the 2012 decline, farm earnings in 2012 were second highest ever.

In four industries, 2012 earnings remain below the previous peak: mining, construction, nondurable-goods manufacturing, and real estate. Mining earnings in 2012 are 17 percent below the peak of 2008; construction earnings are 13 percent below the peak of 2006; nondurable-goods manufacturing earnings are 3.2 percent below the peak of 2008; and real estate earnings are 14 percent below the peak of 2005.

Chart 2. Personal Income Growth Relative to National Average, 2009–2012 and 2011–2012



1. For the nation, employee and self-employed contributions for government social insurance fell $90.5 billion in 2011. These contributions are subtracted in the calculation of personal income.

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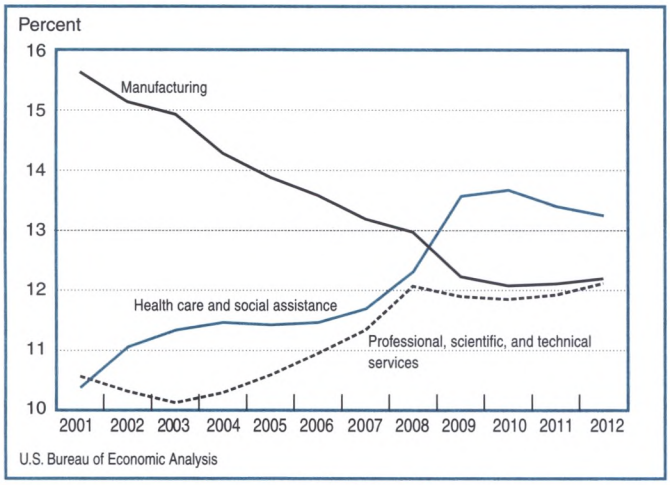
State Personal Income, 2012

Net earnings in Nevada are still 5.2 percent below the peak reached in 2007. Net earnings in all the other states have surpassed the previous peaks reached in 2007 or 2008.[2]

Health care was the largest private industry in the United States in 2012, accounting for 13 percent of earnings.[3] Its share declined slightly as other industries (including manufacturing and professional services) continue to recover from the recent recession (chart 3).

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



Across states, health care was the largest private industry in 18 states, and manufacturing was the largest in 18 states (table D). Professional services was the largest private industry in seven states and the District of Columbia. Finance was the largest private industry in New York, Connecticut, and Delaware; farming was the largest industry in North and South Dakota; accommodations was the largest industry in Nevada, and mining was the largest industry in Wyoming.

Table D. Largest Industry by Share of Private Earnings in 2012

	Percent
Health care and social services	
Maine	20.0
West Virginia	18.3
Rhode Island	17.8
Vermont	17.5
Tennessee	17.1
Montana	17.0
Pennsylvania	16.5
Florida	15.6
New Mexico	15.5
Alaska	15.4
Arizona	15.0
New Hampshire	14.8
Missouri	14.6
Hawaii	14.2
Idaho	13.8
Louisiana	13.3
Nebraska	12.9
Oklahoma	12.7
Manufacturing	
Indiana	25.3
Wisconsin	23.0
Michigan	20.1
Iowa	18.5
Kentucky	18.3
South Carolina	18.3
Ohio	18.1
Alabama	17.7
Kansas	17.4
Mississippi	16.9
Oregon	16.0
Arkansas	15.9
North Carolina	15.7
Minnesota	15.0
Washington	13.8
Illinois	13.8
Utah	13.1
Texas	11.4
Professional, scientific, and technical services	
D.C.	40.4
Virginia	24.0
Maryland	18.9
Massachusetts	17.1
California	14.9
Colorado	14.7
New Jersey	14.3
Georgia	11.8
Finance and insurance	
New York	20.3
Connecticut	17.7
Delaware	16.0
Farm	
South Dakota	16.5
North Dakota	14.1
Accommodation and food services	
Nevada	19.6
Mining	
Wyoming	21.0

2. However, net earnings in Alaska and the District of Columbia did not decline on an annual basis in the last recession.

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

Acknowledgments

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Alternative Measures of Household Income

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

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

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

In addition, personal income at the national, state, and local area levels is presented annually on a per capita (or simple average per person) basis. Money income at the national level is presented annually both on a per capita basis and on a median household basis; median money income for states from the Current Population Survey is presented annually as 2-year and 3-year averages.[3] State personal income is not adjusted for inflation, but the national estimates of money income are available in inflation-adjusted dollars, using the consumer price index.[4]

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

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

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

3. These state-level estimates of median household income and poverty are available on the Census Bureau's Web site Bureau report. The Census Bureau is now focusing on annual estimates of median household income and poverty for states and smaller geographic areas with populations of 65,000 or more from the American Community Survey.

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

Alternative Per Capita Income Measures

[Dollars]

	2010	2011	2012
State personal income [1]	39,791	41,560	42,693
Money income [2]	26,558	27,554	n.a.
Adjusted gross income (AGI) [3]	26,151	26,613	n.a.

n.a. Not available

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

2. U.S. Census Bureau, Current Population Survey, 2010 and 2011 Annual Social and Economic Supplements at www.census.gov. The Census Bureau calculates per capita money income using the civilian noninstitutional population as of March of the following year.

3. The Internal Revenue Service (IRS) does not produce per capita AGI, so the estimates are derived by dividing total AGI from Statistics of Income Tax Stats at www.irs.gov by total population from the Census Bureau. The AGI estimate for 2011 is preliminary.

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Table 1. Personal Income by State and Region

[Millions of dollars, seasonally adjusted at annual rates]

Area	2009				2010				2011				2012				Percent change[1]
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I[r]	II[r]	III[r]	IV[p]	2012:IV
United States	**11,926,072**	**11,866,547**	**11,776,332**	**11,841,909**	**12,073,487**	**12,276,965**	**12,385,943**	**12,497,589**	**12,859,959**	**12,944,090**	**12,977,298**	**13,018,274**	**13,224,202**	**13,322,489**	**13,401,314**	**13,659,468**	**1.9**
New England	**683,893**	**681,492**	**678,218**	**684,073**	**695,130**	**707,596**	**714,195**	**719,230**	**737,460**	**747,288**	**742,460**	**745,143**	**757,674**	**759,514**	**760,703**	**777,128**	**2.2**
Connecticut	189,498	188,258	186,802	189,118	193,345	198,104	199,643	201,620	206,828	208,204	207,035	207,248	210,004	210,323	209,885	215,787	2.6
Maine	47,441	47,953	47,872	48,095	48,132	48,576	48,886	48,887	50,453	50,732	50,874	51,415	51,870	52,512	52,349	53,178	1.6
Massachusetts	324,473	322,964	321,337	323,738	328,998	333,803	337,838	340,418	348,731	355,198	351,854	353,188	360,901	360,813	362,439	369,684	2.0
New Hampshire	55,921	55,624	55,720	56,041	56,769	58,105	58,305	58,411	60,102	60,682	60,392	60,746	61,477	61,870	62,069	63,185	1.8
Rhode Island	42,593	42,646	42,444	42,841	43,468	44,097	44,463	44,800	45,603	46,390	46,274	46,234	46,957	47,016	47,116	47,923	1.7
Vermont	23,967	24,047	24,043	24,241	24,418	24,912	25,060	25,094	25,742	26,083	26,031	26,312	26,463	26,980	26,845	27,370	2.0
Mideast	**2,169,627**	**2,180,464**	**2,167,784**	**2,188,386**	**2,230,460**	**2,274,291**	**2,282,940**	**2,294,821**	**2,361,922**	**2,374,826**	**2,378,406**	**2,384,930**	**2,412,788**	**2,426,347**	**2,441,162**	**2,492,221**	**2.1**
Delaware	34,799	34,594	34,328	34,301	34,727	35,217	35,755	36,199	37,230	37,826	37,579	37,764	38,088	38,644	38,210	38,909	1.8
District of Columbia	40,678	40,469	39,958	40,200	42,154	43,006	43,359	43,809	45,005	45,585	45,718	46,084	46,677	47,029	47,229	48,027	1.7
Maryland	271,831	272,128	270,836	272,121	276,512	280,741	282,526	285,440	291,781	294,703	296,377	298,081	303,017	303,134	305,830	311,326	1.8
New Jersey	431,514	431,160	429,606	431,545	439,821	444,337	445,062	445,746	459,575	463,087	463,314	464,003	471,316	472,450	474,401	483,404	1.9
New York	892,358	904,825	899,858	912,498	931,438	958,163	958,087	963,004	993,769	994,825	995,066	997,078	1,003,212	1,011,401	1,019,225	1,044,218	2.5
Pennsylvania	498,448	497,289	493,198	497,720	505,807	512,827	518,151	520,622	534,561	538,801	540,352	541,921	550,478	553,690	556,266	566,336	1.8
Great Lakes	**1,687,888**	**1,681,353**	**1,668,367**	**1,676,744**	**1,697,207**	**1,726,226**	**1,743,965**	**1,754,583**	**1,806,831**	**1,813,552**	**1,819,761**	**1,824,895**	**1,852,956**	**1,868,515**	**1,872,398**	**1,904,271**	**1.7**
Illinois	527,776	522,821	518,983	522,203	528,978	539,074	543,967	546,701	562,388	563,981	562,499	561,782	572,186	574,868	575,367	585,613	1.8
Indiana	214,962	214,298	212,834	214,749	217,273	220,309	222,388	223,492	230,644	231,907	233,907	233,885	237,994	240,224	241,703	245,049	1.4
Michigan	329,747	330,671	326,600	328,750	331,171	337,905	342,486	344,613	356,246	356,128	358,270	361,963	366,550	368,808	370,426	376,610	1.7
Ohio	406,745	404,041	401,419	401,902	407,581	412,920	417,340	420,426	432,369	435,352	438,401	441,150	446,261	452,583	453,735	461,646	1.7
Wisconsin	208,658	209,522	208,531	209,140	212,203	216,018	217,784	219,350	225,185	226,184	226,684	226,116	229,964	232,032	231,167	235,353	1.8
Plains	**779,624**	**776,434**	**772,687**	**776,434**	**787,124**	**799,043**	**808,791**	**817,135**	**848,659**	**855,806**	**858,902**	**863,702**	**873,825**	**880,388**	**887,117**	**905,848**	**2.1**
Iowa	111,624	112,189	112,023	112,744	113,424	115,287	116,238	117,242	124,745	125,630	126,421	127,333	127,462	129,083	129,308	132,160	2.2
Kansas	108,555	107,886	106,847	107,146	108,022	109,617	111,051	112,131	115,932	117,212	118,026	118,374	119,998	119,231	120,283	123,417	2.6
Minnesota	217,152	216,218	215,082	216,619	220,920	224,123	227,679	230,690	236,880	238,514	237,989	239,279	244,529	246,344	250,179	253,601	1.4
Missouri	215,518	214,099	212,432	212,473	215,395	217,771	219,226	220,721	226,044	228,066	229,026	229,738	232,445	234,144	234,739	239,287	1.9
Nebraska	70,172	69,326	69,241	69,961	70,427	71,887	72,833	73,612	77,658	78,117	78,469	78,635	78,946	79,263	79,863	82,138	2.8
North Dakota	25,891	26,018	26,322	26,494	27,604	28,386	28,962	29,633	31,402	31,895	32,553	33,376	34,423	35,961	37,030	37,809	2.1
South Dakota	30,713	30,697	30,741	30,996	31,331	31,972	32,802	33,106	35,998	36,372	36,418	36,967	36,020	36,362	35,716	37,436	4.8
Southeast	**2,739,561**	**2,727,342**	**2,706,121**	**2,718,582**	**2,779,739**	**2,823,470**	**2,851,019**	**2,872,261**	**2,949,618**	**2,968,887**	**2,974,531**	**2,982,564**	**3,030,110**	**3,053,175**	**3,066,975**	**3,124,330**	**1.9**
Alabama	154,538	154,672	153,426	154,112	157,884	160,847	163,023	163,503	166,852	167,206	167,652	168,360	170,053	171,861	171,172	174,046	1.7
Arkansas	92,754	91,650	91,166	91,605	92,652	94,393	95,469	95,810	98,714	98,745	99,363	99,686	100,694	102,045	102,318	104,553	2.2
Florida	699,346	688,061	679,239	682,704	705,811	719,434	728,931	735,297	752,849	757,479	754,385	756,717	768,831	773,864	778,583	796,078	2.2
Georgia	327,489	327,207	324,389	325,002	329,970	333,930	336,638	340,946	350,900	352,591	354,395	354,683	361,971	363,910	364,910	372,171	2.0
Kentucky	136,731	137,332	136,736	137,543	139,323	140,997	142,157	142,732	147,130	148,305	149,025	149,579	152,075	153,008	153,264	155,632	1.5
Louisiana	164,496	161,840	160,672	160,905	165,281	167,786	170,486	171,265	175,230	176,385	176,638	177,171	179,142	181,655	180,841	183,852	1.7
Mississippi	88,976	89,137	88,350	88,744	90,037	91,529	92,241	92,594	94,590	95,148	95,619	95,895	97,239	98,646	98,688	100,314	1.6
North Carolina	319,901	322,060	321,442	321,778	327,411	330,581	331,481	333,829	344,753	348,016	349,133	349,718	356,471	358,038	362,031	368,666	1.8
South Carolina	144,508	144,366	143,620	144,877	146,881	149,194	150,180	150,878	155,078	156,412	156,524	156,909	159,541	161,006	162,054	164,854	1.7
Tennessee	212,853	212,729	211,088	213,651	218,683	222,756	224,431	226,793	232,410	234,158	234,971	235,077	240,075	242,589	243,402	246,959	1.5
Virginia	340,574	340,789	339,096	340,563	347,680	353,357	356,494	358,978	370,065	372,443	374,497	376,242	380,824	382,425	385,837	392,530	1.7
West Virginia	57,395	57,499	56,897	57,096	58,127	58,667	59,489	59,636	61,048	61,999	62,328	62,527	63,195	64,129	63,875	64,675	1.3
Southwest	**1,331,836**	**1,311,918**	**1,299,210**	**1,308,209**	**1,347,623**	**1,376,051**	**1,396,832**	**1,413,465**	**1,455,275**	**1,468,614**	**1,478,749**	**1,485,247**	**1,516,110**	**1,528,416**	**1,539,618**	**1,569,650**	**2.0**
Arizona	215,485	213,803	210,609	211,596	213,370	216,296	217,570	219,123	225,600	227,028	227,350	229,168	232,100	235,559	235,304	240,160	2.1
New Mexico	65,651	65,567	65,374	65,751	66,968	67,871	68,398	68,964	70,495	71,107	71,223	71,468	72,288	73,226	72,868	74,254	1.9
Oklahoma	130,230	126,662	124,997	124,927	130,007	132,819	134,992	136,648	140,217	142,099	143,814	145,316	147,000	148,145	148,672	151,379	1.8
Texas	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	1,064,723	1,071,486	1,082,773	1,103,857	1.9
Rocky Mountain	**402,175**	**395,692**	**392,605**	**392,992**	**403,342**	**408,375**	**413,001**	**419,172**	**430,080**	**434,586**	**436,498**	**439,208**	**444,621**	**450,026**	**452,428**	**462,560**	**2.2**
Colorado	208,286	204,301	202,826	203,086	208,515	211,029	213,470	217,166	222,695	225,303	226,055	227,589	229,875	233,166	234,223	239,306	2.2
Idaho	48,190	47,854	47,671	47,846	48,702	49,419	49,833	50,355	51,725	52,124	52,266	52,351	52,991	53,300	53,992	55,131	2.1
Montana	33,015	32,764	32,748	32,790	33,532	34,040	34,224	34,578	35,579	35,885	35,947	36,394	37,006	37,258	37,544	38,440	2.4
Utah	87,578	86,833	85,933	85,833	87,890	88,473	89,475	90,770	93,131	94,163	94,915	95,394	97,140	98,255	98,759	101,035	2.3
Wyoming	25,106	23,940	23,426	23,437	24,703	25,414	25,999	26,302	26,950	27,111	27,314	27,480	27,610	28,047	27,910	28,648	2.6
Far West	**2,131,467**	**2,111,852**	**2,091,341**	**2,096,491**	**2,132,863**	**2,161,913**	**2,175,200**	**2,206,922**	**2,270,114**	**2,280,531**	**2,287,991**	**2,292,586**	**2,336,119**	**2,356,107**	**2,380,913**	**2,423,462**	**1.8**
Alaska	29,690	29,807	29,817	30,092	30,753	31,121	31,461	31,639	32,488	32,846	33,204	33,473	33,791	33,929	34,279	34,863	1.7
California	1,535,078	1,518,564	1,504,853	1,508,211	1,536,022	1,559,112	1,567,759	1,593,944	1,638,856	1,644,013	1,648,784	1,648,900	1,684,080	1,696,611	1,716,537	1,747,213	1.8
Hawaii	54,364	54,415	53,871	54,125	55,007	55,516	56,160	56,645	58,429	58,790	59,061	59,776	60,053	61,181	61,357	62,588	2.0
Nevada	98,424	96,895	95,222	95,180	95,382	96,549	97,316	97,759	100,082	100,985	100,827	100,767	101,869	102,680	102,734	105,023	2.2
Oregon	135,082	134,219	132,934	133,393	135,844	137,138	138,574	139,727	143,871	145,441	145,522	146,365	148,897	150,498	151,400	154,170	1.8
Washington	278,828	277,952	274,644	275,488	279,857	282,477	283,930	287,209	296,387	298,456	300,593	303,305	307,429	311,208	314,605	319,606	1.6

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1. Percent change from preceding period was calculated from unrounded data.

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

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

Area	Personal income							Per capita personal income[2]						
	Millions of dollars					Percent change[1]	Rank of percent change	Dollars					Rank in United States	Percent of the U.S. Average
	2008	2009	2010	2011	2012[p]	2011–2012		2008	2009	2010	2011	2012[p]	2012	
United States	**12,451,660**	**11,852,715**	**12,308,496**	**12,949,905**	**13,401,869**	**3.5**		**40,947**	**38,637**	**39,791**	**41,560**	**42,693**		**100.0**
New England	**713,073**	**681,919**	**709,038**	**743,088**	**763,755**	**2.8**		**49,726**	**47,344**	**49,056**	**51,274**	**52,446**		**122.8**
Connecticut	201,954	188,419	198,178	207,329	211,500	2.0	49	56,959	52,900	55,427	57,902	58,908	1	138.0
Maine	48,469	47,840	48,620	50,869	52,478	3.2	32	36,429	35,981	36,629	38,299	39,481	28	92.5
Massachusetts	335,753	323,128	335,264	352,243	363,459	3.2	30	51,902	49,578	51,143	53,471	54,687	2	128.1
New Hampshire	58,162	55,827	57,898	60,480	62,150	2.8	39	44,199	42,418	43,968	45,881	47,058	9	110.2
Rhode Island	44,122	42,631	44,207	46,125	47,253	2.4	44	41,822	40,460	42,001	43,875	44,990	14	105.4
Vermont	24,612	24,074	24,871	26,042	26,915	3.4	24	39,433	38,530	39,736	41,572	42,994	21	100.7
Mideast	**2,271,110**	**2,176,565**	**2,270,628**	**2,375,021**	**2,443,130**	**2.9**		**47,627**	**45,398**	**47,106**	**49,088**	**50,237**		**117.7**
Delaware	35,854	34,506	35,475	37,600	38,463	2.3	48	40,565	38,695	39,425	41,449	41,940	23	98.2
District of Columbia	41,015	40,326	43,082	45,598	47,241	3.6		70,686	68,093	71,220	73,783	74,710		175.0
Maryland	277,793	271,729	281,305	295,236	305,827	3.6	19	48,864	47,419	48,621	50,656	51,971	5	121.7
New Jersey	454,206	430,956	443,742	462,494	475,393	2.8	38	52,141	49,221	50,428	52,430	53,628	3	125.6
New York	949,250	902,384	952,673	995,185	1,019,514	2.4	45	49,408	46,739	49,119	51,126	52,095	4	122.0
Pennsylvania	512,992	496,664	514,352	538,909	556,692	3.3	27	40,674	39,210	40,444	42,291	43,616	19	102.2
Great Lakes	**1,764,222**	**1,678,588**	**1,730,495**	**1,816,260**	**1,874,535**	**3.2**		**38,125**	**36,211**	**37,264**	**39,043**	**40,255**		**94.3**
Illinois	554,521	522,946	539,680	562,662	577,008	2.5	42	43,502	40,865	42,025	43,721	44,815	16	105.0
Indiana	224,188	214,211	220,866	232,586	241,243	3.7	16	34,894	33,163	34,028	35,689	36,902	39	86.4
Michigan	351,009	328,942	339,044	358,152	370,599	3.5	22	35,288	33,221	34,326	36,264	37,497	35	87.8
Ohio	419,173	403,527	414,567	436,818	453,556	3.8	14	36,401	35,001	35,931	37,836	39,289	30	92.0
Wisconsin	215,330	208,963	216,339	226,042	232,129	2.7	41	38,172	36,859	38,010	39,575	40,537	26	94.9
Plains	**812,501**	**776,295**	**803,023**	**856,767**	**886,795**	**3.5**		**40,126**	**38,068**	**39,101**	**41,511**	**42,738**		**100.1**
Iowa	115,583	112,145	115,548	126,032	129,503	2.8	40	38,314	36,977	37,882	41,156	42,126	22	98.7
Kansas	113,633	107,609	110,205	117,386	120,732	2.9	36	40,466	37,988	38,545	40,883	41,835	24	98.0
Minnesota	228,069	216,268	225,853	238,166	248,663	4.4	6	43,466	40,950	42,528	44,560	46,227	11	108.3
Missouri	223,554	213,630	218,278	228,218	235,154	3.0	34	37,738	35,837	36,406	37,969	39,049	31	91.5
Nebraska	72,567	69,675	72,190	78,220	80,052	2.3	47	40,396	38,438	39,445	42,450	43,143	20	101.1
North Dakota	26,880	26,181	28,646	32,306	36,306	12.4	1	40,877	39,372	42,462	47,236	51,893	6	121.5
South Dakota	32,215	30,787	32,303	36,439	36,384	–0.2	50	40,313	38,147	39,558	44,217	43,659	18	102.3
Southeast	**2,843,864**	**2,722,901**	**2,831,622**	**2,968,900**	**3,068,647**	**3.4**		**36,906**	**34,992**	**36,047**	**37,473**	**38,382**		**89.9**
Alabama	160,179	154,187	161,314	167,517	171,783	2.5	43	33,949	32,406	33,710	34,880	35,625	42	83.4
Arkansas	94,461	91,794	94,581	99,127	102,403	3.3	26	32,861	31,688	32,373	33,740	34,723	45	81.3
Florida	740,676	687,337	722,368	755,358	779,339	3.2	31	39,978	36,849	38,345	39,636	40,344	27	94.5
Georgia	340,819	326,022	335,371	353,142	365,740	3.6	21	35,857	33,887	34,531	35,979	36,869	40	86.4
Kentucky	139,491	137,086	141,302	148,510	153,495	3.4	23	32,516	31,754	32,504	33,989	35,041	44	82.1
Louisiana	167,935	161,978	168,704	176,356	181,373	2.8	37	37,861	36,062	37,116	38,549	39,413	29	92.3
Mississippi	91,220	88,801	91,600	95,313	98,722	3.6	20	30,945	30,013	30,841	32,000	33,073	50	77.5
North Carolina	332,733	321,295	330,826	347,905	361,301	3.9	13	35,741	34,001	34,604	36,028	37,049	38	86.8
South Carolina	149,325	144,343	149,283	156,231	161,864	3.6	18	32,971	31,448	32,193	33,388	34,266	48	80.3
Tennessee	219,359	212,580	223,166	234,154	243,256	3.9	10	35,112	33,711	35,103	36,567	37,678	34	88.3
Virginia	350,091	340,256	354,127	373,312	385,404	3.2	28	44,691	42,929	44,134	46,107	47,082	8	110.3
West Virginia	57,576	57,222	58,980	61,976	63,968	3.2	29	31,286	30,968	31,806	33,403	34,477	47	80.8
Southwest	**1,395,093**	**1,312,793**	**1,383,493**	**1,471,971**	**1,538,449**	**4.5**		**38,465**	**35,578**	**36,900**	**38,705**	**39,946**		**93.6**
Arizona	226,465	212,873	216,590	227,287	235,781	3.7	15	36,059	33,560	33,773	35,062	35,979	41	84.3
New Mexico	67,338	65,586	68,050	71,073	73,159	2.9	35	33,490	32,200	32,940	34,133	35,079	43	82.2
Oklahoma	138,298	126,704	133,616	142,862	148,799	4.2	7	37,694	34,082	35,535	37,679	39,006	32	91.4
Texas	962,992	907,630	965,236	1,030,750	1,080,710	4.8	2	39,615	36,595	38,222	40,147	41,471	25	97.1
Rocky Mountain	**418,744**	**395,866**	**410,972**	**435,093**	**452,409**	**4.0**		**39,469**	**36,675**	**37,532**	**39,249**	**40,321**		**94.4**
Colorado	216,030	204,625	212,545	225,410	234,142	3.9	11	44,180	41,154	42,107	44,053	45,135	13	105.7
Idaho	50,801	47,891	49,577	52,116	53,854	3.3	25	33,110	30,809	31,556	32,881	33,749	49	79.1
Montana	34,490	32,829	34,094	35,952	37,562	4.5	5	35,323	33,364	34,405	36,016	37,370	36	87.5
Utah	90,610	86,544	89,152	94,401	98,797	4.7	3	34,025	31,778	32,121	33,509	34,601	46	81.0
Wyoming	26,813	23,977	25,604	27,214	28,054	3.1	33	49,104	42,828	45,353	47,898	48,670	7	114.0
Far West	**2,233,054**	**2,107,787**	**2,169,225**	**2,282,806**	**2,374,150**	**4.0**		**43,269**	**40,404**	**41,161**	**42,898**	**44,195**		**103.5**
Alaska	30,809	29,852	31,243	33,003	34,216	3.7	17	44,816	42,713	43,749	45,665	46,778	10	109.6
California	1,610,698	1,516,677	1,564,209	1,645,138	1,711,110	4.0	9	44,003	41,034	41,893	43,647	44,980	15	105.4
Hawaii	55,314	54,194	55,832	59,014	61,295	3.9	12	41,520	40,242	40,952	42,925	44,024	17	103.1
Nevada	105,824	96,430	96,751	100,665	103,076	2.4	46	39,879	35,919	35,777	36,964	37,361	37	87.5
Oregon	140,976	133,907	137,821	145,300	151,241	4.1	8	37,407	35,159	35,906	37,527	38,786	33	90.8
Washington	289,434	276,728	283,368	299,685	313,212	4.5	4	44,106	41,504	42,024	43,878	45,413	12	106.4

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1. Percent change was calculated from unrounded data.

2. Per capita personal income is total personal income divided by the total Census Bureau midyear population estimate. Estimates for 2010-2011 use state population estimates released in December 2011, while 2012 estimates reflect the December 2012 release.

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 in timing of the availability of source data.

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

Area	Disposable personal income							Per capita disposable personal income[2]						
	Millions of dollars					Percent change[1]	Rank of percent change	Dollars					Rank in United States	Percent of the U.S. Average
	2008	2009	2010	2011	2012[p]	2011–2012		2008	2009	2010	2011	2012[p]	2012	
United States	**11,017,298**	**10,709,307**	**11,114,876**	**11,553,352**	**11,928,728**	**3.2**		**36,230**	**34,910**	**35,932**	**37,078**	**38,000**		**100.0**
New England	**615,184**	**601,707**	**624,522**	**643,568**	**660,513**	**2.6**		**42,900**	**41,775**	**43,209**	**44,407**	**45,357**		**119.4**
Connecticut	170,077	162,187	170,739	175,000	177,943	1.7	48	47,969	45,535	47,753	48,873	49,562	1	130.4
Maine	43,324	43,667	44,456	46,105	47,630	3.3	22	32,562	32,842	33,492	34,713	35,834	29	94.3
Massachusetts	288,283	283,891	293,361	302,765	312,013	3.1	30	44,564	43,558	44,751	45,960	46,947	2	123.5
New Hampshire	52,278	51,216	52,993	54,669	56,133	2.7	38	39,728	38,915	40,244	41,472	42,502	8	111.8
Rhode Island	39,271	38,718	40,156	41,404	42,391	2.4	43	37,224	36,747	38,152	39,383	40,361	14	106.2
Vermont	21,951	22,028	22,817	23,625	24,402	3.3	23	35,169	35,255	36,454	37,714	38,981	19	102.6
Mideast	**1,955,104**	**1,916,931**	**2,000,787**	**2,063,806**	**2,120,001**	**2.7**		**41,001**	**39,983**	**41,508**	**42,656**	**43,592**		**114.7**
Delaware	31,604	30,984	31,833	33,311	33,917	1.8	46	35,757	34,746	35,378	36,721	36,983	25	97.3
District of Columbia	35,959	35,816	38,431	40,314	41,529	3.0		61,973	60,477	63,532	65,233	65,677		172.8
Maryland	241,770	240,233	249,346	258,802	266,713	3.1	29	42,528	41,923	43,097	44,404	45,324	5	119.3
New Jersey	393,326	381,326	393,384	404,447	415,358	2.7	36	45,152	43,552	44,705	45,850	46,856	3	123.3
New York	799,876	781,116	825,050	847,197	868,040	2.5	42	41,633	40,458	42,539	43,524	44,355	6	116.7
Pennsylvania	452,568	447,457	462,743	479,735	494,444	3.1	28	35,883	35,325	36,386	37,647	38,739	21	101.9
Great Lakes	**1,564,499**	**1,522,785**	**1,568,398**	**1,625,439**	**1,668,472**	**2.6**		**33,809**	**32,850**	**33,773**	**34,941**	**35,830**		**94.3**
Illinois	489,178	471,539	486,347	499,291	505,246	1.2	49	38,376	36,848	37,872	38,797	39,242	18	103.3
Indiana	200,262	195,553	201,169	209,840	217,149	3.5	17	31,170	30,275	30,994	32,199	33,217	39	87.4
Michigan	313,486	300,992	309,478	322,467	332,791	3.2	25	31,516	30,398	31,333	32,651	33,672	37	88.6
Ohio	371,607	366,259	375,818	391,876	405,817	3.6	16	32,270	31,769	32,572	33,943	35,153	32	92.5
Wisconsin	189,965	188,442	195,585	201,965	207,468	2.7	35	33,676	33,239	34,364	35,359	36,230	27	95.3
Plains	**722,858**	**705,297**	**729,536**	**770,535**	**795,209**	**3.2**		**35,699**	**34,586**	**35,523**	**37,333**	**38,324**		**100.9**
Iowa	103,697	102,561	105,659	114,547	117,610	2.7	39	34,374	33,816	34,640	37,406	38,257	22	100.7
Kansas	101,132	97,759	99,967	105,682	108,335	2.5	41	36,015	34,511	34,964	36,807	37,539	24	98.8
Minnesota	199,352	193,514	202,077	209,822	218,771	4.3	4	37,993	36,642	38,051	39,257	40,670	12	107.0
Missouri	199,662	194,947	199,467	206,664	212,149	2.7	40	33,704	32,703	33,268	34,383	35,229	31	92.7
Nebraska	65,179	63,747	65,961	70,862	72,148	1.8	47	36,283	35,167	36,042	38,457	38,883	20	102.3
North Dakota	24,244	24,010	26,225	29,062	32,504	11.8	1	36,869	36,106	38,873	42,492	46,460	4	122.3
South Dakota	29,594	28,759	30,180	33,897	33,690	–0.6	50	37,033	35,634	36,958	41,133	40,427	13	106.4
Southeast	**2,558,964**	**2,494,452**	**2,596,805**	**2,694,313**	**2,779,719**	**3.2**		**33,208**	**32,056**	**33,058**	**34,007**	**34,769**		**91.5**
Alabama	145,028	142,015	148,762	152,988	156,555	2.3	44	30,738	29,848	31,087	31,854	32,467	42	85.4
Arkansas	85,443	84,381	87,190	90,545	93,412	3.2	26	29,724	29,128	29,843	30,819	31,675	45	83.4
Florida	672,332	633,781	666,740	689,361	710,113	3.0	31	36,289	33,978	35,392	36,173	36,760	26	96.7
Georgia	305,357	297,089	305,561	318,309	329,022	3.4	20	32,126	30,880	31,462	32,430	33,168	40	87.3
Kentucky	124,604	125,171	128,935	134,393	138,754	3.2	24	29,046	28,994	29,659	30,758	31,676	44	83.4
Louisiana	150,581	148,997	156,093	161,530	165,861	2.7	37	33,948	33,172	34,341	35,308	36,042	28	94.8
Mississippi	83,912	82,884	85,148	87,906	90,889	3.4	18	28,466	28,013	28,669	29,514	30,449	50	80.1
North Carolina	296,214	292,058	301,232	313,877	325,067	3.6	13	31,819	30,907	31,509	32,505	33,333	38	87.7
South Carolina	135,223	133,063	137,802	142,847	148,070	3.7	10	29,857	28,991	29,717	30,528	31,346	46	82.5
Tennessee	201,933	199,146	209,152	217,420	225,312	3.6	11	32,323	31,580	32,899	33,954	34,898	33	91.8
Virginia	306,593	303,466	316,001	328,790	338,643	3.0	32	39,139	38,288	39,382	40,608	41,369	10	108.9
West Virginia	51,743	52,402	54,190	56,346	58,019	3.0	33	28,116	28,360	29,223	30,369	31,270	48	82.3
Southwest	**1,258,919**	**1,211,912**	**1,277,624**	**1,343,549**	**1,400,623**	**4.2**		**34,711**	**32,844**	**34,077**	**35,328**	**36,368**		**95.7**
Arizona	205,121	196,760	200,008	207,538	214,926	3.6	15	32,661	31,019	31,187	32,015	32,797	41	86.3
New Mexico	61,330	60,359	63,115	65,365	67,392	3.1	27	30,502	29,634	30,551	31,392	32,314	43	85.0
Oklahoma	124,270	116,264	123,031	130,151	135,279	3.9	8	33,871	31,274	32,720	34,327	35,461	30	93.3
Texas	868,198	838,529	891,469	940,495	983,025	4.5	2	35,715	33,809	35,301	36,631	37,723	23	99.3
Rocky Mountain	**372,421**	**359,671**	**373,670**	**391,171**	**405,789**	**3.7**		**35,102**	**33,322**	**34,126**	**35,287**	**36,166**		**95.2**
Colorado	190,913	184,692	191,596	200,688	207,860	3.6	12	39,044	37,145	37,957	39,221	40,069	15	105.4
Idaho	45,723	44,119	45,794	47,725	49,328	3.4	21	29,800	28,383	29,148	30,111	30,913	49	81.4
Montana	30,884	29,923	31,203	32,559	33,907	4.1	6	31,630	30,410	31,488	32,618	33,734	36	88.8
Utah	81,055	78,959	81,700	85,658	89,454	4.4	3	30,437	28,993	29,436	30,405	31,329	47	82.4
Wyoming	23,846	21,978	23,377	24,541	25,240	2.8	34	43,670	39,256	41,408	43,194	43,788	7	115.2
Far West	**1,969,350**	**1,896,552**	**1,943,534**	**2,020,971**	**2,098,402**	**3.8**		**38,159**	**36,355**	**36,878**	**37,978**	**39,061**		**102.8**
Alaska	27,815	27,394	28,685	29,935	30,944	3.4	19	40,461	39,196	40,167	41,420	42,306	9	111.3
California	1,409,761	1,355,340	1,389,654	1,443,892	1,499,432	3.8	9	38,513	36,669	37,218	38,308	39,416	17	103.7
Hawaii	49,522	49,451	51,243	53,717	55,631	3.6	14	37,173	36,719	37,586	39,073	39,956	16	105.1
Nevada	95,960	88,353	88,813	91,328	93,433	2.3	45	36,162	32,910	32,842	33,536	33,866	35	89.1
Oregon	124,089	120,689	123,979	129,171	134,394	4.0	7	32,926	31,688	32,300	33,361	34,466	34	90.7
Washington	262,201	255,326	261,161	272,928	284,567	4.3	5	39,956	38,295	38,731	39,960	41,259	11	108.6

p Preliminary

1. Percent change was calculated from unrounded data.

2. Per capita disposable personal income is total disposable personal income divided by the total Census Bureau midyear population estimate. Estimates for 2010-2011 use state population estimates released in December 2011, while 2012 estimates reflect the December 2012 release.

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 in timing of the availability of source data.

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Table 4. Personal Income by Major Source

[Millions

Item	Line	United States			Alabama			Alaska			Arizona		
		2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]
Income by place of residence													
Personal income (lines 4–11)	1	12,308,496	12,949,905	13,401,869	161,314	167,517	171,783	31,243	33,003	34,216	216,590	227,287	235,781
Population (thousands) [2]	2	309,330	311,592	313,914	4,785	4,803	4,822	714	723	731	6,413	6,483	6,553
Per capita personal income (dollars) [3]	3	39,791	41,560	42,693	33,710	34,880	35,625	43,749	45,665	46,778	33,773	35,062	35,979
Derivation of personal income													
Earnings by place of work (lines 12–18 or 19–89)	4	9,058,373	9,454,199	9,763,300	111,012	113,590	116,126	25,986	27,162	28,271	152,581	158,942	164,171
Less: Contributions for government social insurance [4]	5	981,547	917,820	946,802	12,943	11,917	12,118	2,612	2,492	2,581	16,966	15,835	16,306
Employee and self-employed contributions for government social insurance	6	514,298	423,793	434,752	6,950	5,689	5,778	1,308	1,074	1,098	9,011	7,453	7,639
Employer contributions for government social insurance	7	467,249	494,027	512,051	5,993	6,228	6,340	1,304	1,418	1,483	7,955	8,382	8,666
Plus: Adjustment for residence [5]	8	845	845	777	1,785	1,965	2,050	−1,580	−1,709	−1,783	719	762	791
Equals: Net earnings by place of residence	9	8,077,671	8,537,224	8,817,275	99,854	103,639	106,058	21,794	22,961	23,907	136,333	143,869	148,656
Plus: Dividends, interest, and rent [6]	10	1,946,570	2,093,469	2,208,983	23,881	25,631	26,801	4,469	4,876	5,150	33,300	35,899	37,971
Plus: Personal current transfer receipts	11	2,284,255	2,319,212	2,375,611	37,579	38,248	38,925	4,980	5,166	5,159	46,956	47,519	49,154
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	6,394,612	6,651,787	6,870,482	77,666	79,387	80,853	17,512	18,273	18,927	109,642	113,960	117,791
Supplements to wages and salaries	13	1,553,966	1,621,814	1,672,595	20,628	21,355	21,740	5,442	5,755	5,988	25,932	27,035	27,890
Employer contributions for employee pension and insurance fund	14	1,086,717	1,127,787	1,160,544	14,635	15,127	15,400	4,137	4,337	4,506	17,977	18,652	19,224
Employer contributions for government social insurance	15	467,249	494,027	512,051	5,993	6,228	6,340	1,304	1,418	1,483	7,955	8,382	8,666
Proprietors' income [7]	16	1,109,795	1,180,598	1,220,223	12,717	12,848	13,534	3,033	3,133	3,355	17,006	17,947	18,490
Farm	17	50,739	77,836	73,212	609	315	278	3	2	3	233	604	392
Nonfarm	18	1,059,056	1,102,762	1,147,011	12,109	12,534	13,255	3,030	3,131	3,353	16,773	17,343	18,098
Earnings by industry													
Farm earnings	19	75,843	102,760	99,737	819	506	505	9	9	10	702	1,084	877
Nonfarm earnings	20	8,982,530	9,351,439	9,663,563	110,193	113,084	115,622	25,977	27,152	28,261	151,879	157,858	163,294
Private earnings	21	7,337,528	7,687,852	7,988,984	84,663	87,072	89,627	17,564	18,335	19,201	123,488	129,130	134,302
Forestry, fishing, and related activities	22	27,373	28,856	31,488	695	716	780	279	305	340	441	472	463
Mining	23	97,662	114,984	119,203	758	843	847	2,076	2,196	2,340	1,011	1,177	1,260
Oil and gas extraction	24	52,959	61,454	(N)	115	123	(N)	738	782	(N)	42	56	(N)
Mining, except oil and gas	25	19,073	20,896	(N)	587	661	(N)	273	309	(N)	905	1,055	(N)
Support activities for mining	26	25,630	32,634	(N)	55	59	(N)	1,066	1,105	(N)	65	66	(N)
Utilities	27	75,574	78,742	85,813	1,584	1,737	1,870	247	260	289	1,568	1,600	1,722
Construction	28	489,548	498,268	525,353	7,157	6,862	7,132	2,012	1,992	2,184	8,623	8,767	9,508
Manufacturing	29	895,864	943,756	987,242	14,843	15,268	15,942	690	742	776	12,550	13,326	14,182
Durable goods manufacturing	30	559,648	600,095	639,963	9,558	9,858	10,509	128	128	146	10,767	11,452	12,261
Wood product manufacturing	31	16,917	17,347	(N)	588	618	(N)	(D)	(D)	(N)	152	144	(N)
Nonmetallic mineral product manufacturing	32	23,026	23,614	(N)	404	399	(N)	22	19	(N)	325	312	(N)
Primary metal manufacturing	33	28,057	31,120	(N)	1,326	1,465	(N)	2	2	(N)	271	268	(N)
Fabricated metal product manufacturing	34	81,356	87,893	(N)	1,347	1,331	(N)	29	37	(N)	973	1,029	(N)
Machinery manufacturing	35	78,798	87,231	(N)	621	673	(N)	6	6	(N)	511	508	(N)
Computer and electronic product manufacturing	36	122,993	129,777	(N)	723	693	(N)	9	10	(N)	4,339	4,768	(N)
Electrical equipment and appliance mfg.	37	28,980	31,025	(N)	312	323	(N)	(D)	(D)	(N)	191	200	(N)
Motor vehicles, bodies and trailers, and parts manufacturing	38	49,658	55,144	(N)	1,956	2,029	(N)	(D)	(D)	(N)	(D)	171	(N)
Other transportation equipment manufacturing	39	64,063	68,925	(N)	1,549	1,598	(N)	25	(D)	(N)	(D)	3,115	(N)
Furniture and related product manufacturing	40	17,644	18,070	(N)	366	364	(N)	(D)	(D)	(N)	211	215	(N)
Miscellaneous manufacturing	41	48,156	49,949	(N)	365	364	(N)	12	11	(N)	604	722	(N)
Nondurable goods manufacturing	42	336,216	343,661	347,279	5,286	5,411	5,433	562	614	630	1,783	1,875	1,921
Food manufacturing	43	77,845	79,060	(N)	1,252	1,211	(N)	442	487	(N)	420	442	(N)
Beverage and tobacco product manufacturing	44	16,642	17,003	(N)	163	170	(N)	11	12	(N)	227	230	(N)
Textile mills	45	5,893	5,984	(N)	228	272	(N)	(D)	(D)	(N)	25	24	(N)
Textile product mills	46	5,433	5,506	(N)	176	175	(N)	3	3	(N)	25	30	(N)
Apparel manufacturing	47	7,826	7,679	(N)	197	150	(N)	1	(D)	(N)	8	7	(N)
Leather and allied product manufacturing	48	1,439	1,499	(N)	3	3	(N)	(D)	(D)	(N)	18	17	(N)
Paper manufacturing	49	31,351	31,786	(N)	1,164	1,176	(N)	(D)	(D)	(N)	158	170	(N)
Printing and related support activities	50	27,405	27,425	(N)	172	161	(N)	15	16	(N)	272	277	(N)
Petroleum and coal products manufacturing	51	26,172	27,843	(N)	270	317	(N)	76	83	(N)	72	83	(N)
Chemical manufacturing	52	98,488	100,758	(N)	902	973	(N)	5	4	(N)	338	372	(N)
Plastics and rubber products manufacturing	53	37,722	39,118	(N)	758	802	(N)	(D)	(D)	(N)	219	223	(N)
Wholesale trade	54	454,320	480,325	504,818	5,089	5,248	5,404	447	461	464	7,993	8,321	8,644
Retail trade	55	549,657	572,114	601,407	7,601	7,798	8,078	1,440	1,496	1,560	11,822	12,558	12,921
Transportation and warehousing	56	298,642	314,401	324,865	3,565	3,749	3,872	1,573	1,642	1,672	4,720	4,980	5,110
Air transportation	57	37,286	39,908	(N)	44	53	(N)	398	427	(N)	1,251	1,316	(N)
Rail transportation	58	19,156	21,072	(N)	311	342	(N)	(L)	(L)	(N)	(D)	297	(N)
Water transportation	59	7,015	7,692	(N)	132	138	(N)	95	103	(N)	(D)	(D)	(N)
Truck transportation	60	95,043	98,671	(N)	1,623	1,629	(N)	236	239	(N)	1,289	1,341	(N)
Transit and ground passenger transportation	61	21,679	21,920	(N)	101	99	(N)	84	84	(N)	439	440	(N)
Pipeline transportation	62	15,588	18,660	(N)	294	358	(N)	(D)	(D)	(N)	29	30	(N)
Scenic and sightseeing transportation	63	1,160	1,225	(N)	3	3	(N)	72	73	(N)	23	26	(N)
Support activities for transportation	64	37,914	39,684	(N)	421	447	(N)	185	183	(N)	563	613	(N)
Couriers and messengers	65	30,912	31,463	(N)	269	271	(N)	(D)	(D)	(N)	(D)	(D)	(N)
Warehousing and storage	66	32,889	34,106	(N)	367	410	(N)	29	30	(N)	382	428	(N)
Information	67	294,804	308,463	322,511	1,526	1,555	1,558	470	494	493	2,856	2,927	3,133
Publishing industries, except Internet	68	73,931	77,364	(N)	327	318	(N)	40	40	(N)	597	608	(N)
Motion picture and sound recording industries	69	28,850	30,081	(N)	43	46	(N)	8	8	(N)	100	108	(N)
Broadcasting, except Internet	70	66,593	69,796	(N)	249	265	(N)	53	54	(N)	458	481	(N)
Telecommunications	71	83,575	85,799	(N)	775	803	(N)	359	383	(N)	1,183	1,221	(N)
ISPs, search portals, and data processing	72	25,117	25,954	(N)	101	90	(N)	4	3	(N)	413	400	(N)
Other information services [8]	73	16,738	19,469	(N)	32	33	(N)	6	6	(N)	105	109	(N)
Finance and insurance	74	679,992	710,202	700,584	5,261	5,673	5,537	911	912	864	10,074	10,712	11,061
Real estate and rental and leasing	75	162,589	167,086	163,876	1,499	1,493	1,447	432	436	406	4,155	4,233	4,094
Professional, scientific, and technical services	76	879,332	929,440	980,724	9,042	9,292	9,580	1,604	1,727	1,815	12,147	12,827	13,328
Management of companies and enterprises	77	216,577	233,232	253,378	1,362	1,474	1,548	109	115	160	2,190	2,237	2,435
Administrative and waste management services	78	348,184	371,383	388,154	3,599	3,765	3,875	716	737	780	8,660	9,018	9,328
Educational services	79	147,868	156,041	162,363	858	902	950	122	126	129	2,544	2,708	2,882
Health care and social assistance	80	1,013,681	1,043,885	1,071,467	11,762	11,990	12,264	2,619	2,786	2,952	19,246	19,858	20,292
Arts, entertainment, and recreation	81	100,520	104,295	108,849	442	437	458	191	210	225	1,756	1,786	1,952
Accommodation and food services	82	271,451	286,676	301,274	2,979	3,101	3,239	826	880	917	5,667	5,935	6,192
Other services, except public administration	83	333,890	345,703	355,615	5,042	5,169	5,247	798	816	833	5,461	5,686	5,795
Government and government enterprises	84	1,645,002	1,663,587	1,674,579	25,529	26,012	25,994	8,412	8,817	9,060	28,391	28,727	28,992
Federal, civilian	85	320,431	326,480	328,158	6,252	6,575	6,633	1,831	1,875	1,834	5,792	5,975	6,088
Military	86	178,261	182,326	182,256	2,525	2,527	2,468	2,548	2,773	2,886	2,825	2,836	2,778
State and local	87	1,146,310	1,154,781	1,164,165	16,752	16,910	16,893	4,033	4,169	4,340	19,774	19,916	20,126
State	88	314,269	319,978	(N)	6,019	6,118	(N)	1,707	1,773	(N)	4,434	4,591	(N)
Local	89	832,041	834,803	(N)	10,732	10,792	(N)	2,325	2,396	(N)	15,340	15,325	(N)

See the footnotes at the end of the table.

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and Earnings by Industry, 2010–2012[1]—Continues

of dollars]

Arkansas			California			Colorado			Connecticut			Delaware			District of Columbia			Line
2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	
94,581	99,127	102,403	1,564,209	1,645,138	1,711,110	212,545	225,410	234,142	198,178	207,329	211,500	35,475	37,600	38,463	43,082	45,598	47,241	1
2,922	2,938	2,949	37,338	37,692	38,041	5,048	5,117	5,188	3,575	3,581	3,590	900	907	917	605	618	632	2
32,373	33,740	34,723	41,893	43,647	44,980	42,107	44,053	45,135	55,427	57,902	58,908	39,425	41,449	41,940	71,220	73,783	74,710	3
64,201	66,505	68,262	1,156,546	1,208,698	1,259,546	165,281	173,370	179,490	141,593	147,040	148,267	28,256	29,433	29,543	81,750	84,518	86,070	4
7,681	7,206	7,360	121,181	114,127	119,699	16,489	15,696	16,351	13,921	12,936	13,013	3,142	2,871	2,848	8,137	7,475	7,496	5
4,083	3,412	3,487	65,873	55,569	58,177	8,535	7,010	7,211	7,329	5,999	5,975	1,645	1,321	1,297	3,938	3,082	3,041	6
3,598	3,794	3,873	55,308	58,559	61,523	7,954	8,686	9,140	6,591	6,937	7,038	1,497	1,550	1,551	4,199	4,393	4,455	7
–253	–200	–172	–126	–97	–168	457	496	517	4,683	4,249	4,443	–2,057	–2,143	–2,085	–41,172	–42,730	–43,167	8
56,267	59,098	60,730	1,035,238	1,094,474	1,139,678	149,249	158,170	163,655	132,355	138,353	139,697	23,057	24,419	24,609	32,441	34,313	35,407	9
15,004	16,158	17,097	267,322	288,922	306,364	34,727	37,699	40,164	37,275	40,015	42,052	5,379	5,810	6,161	5,244	5,542	5,867	10
23,310	23,871	24,576	261,648	261,743	265,069	28,570	29,542	30,324	28,548	28,961	29,751	7,039	7,370	7,693	5,397	5,744	5,966	11
44,990	46,475	47,405	817,916	852,923	889,670	114,191	119,148	123,801	98,190	101,936	102,441	20,532	21,462	21,539	58,518	60,513	61,495	12
11,804	12,220	12,431	191,804	200,268	208,631	26,770	28,421	29,584	22,835	23,882	24,026	4,841	4,992	4,993	17,376	18,055	18,222	13
8,205	8,426	8,558	136,496	141,710	147,108	18,816	19,735	20,444	16,243	16,945	16,988	3,343	3,441	3,442	13,178	13,662	13,768	14
3,598	3,794	3,873	55,308	58,559	61,523	7,954	8,686	9,140	6,591	6,937	7,038	1,497	1,550	1,551	4,199	4,393	4,455	15
7,407	7,810	8,426	146,826	155,507	161,246	24,319	25,801	26,105	20,569	21,222	21,800	2,884	2,980	3,010	5,856	5,950	6,353	16
1,018	1,128	1,463	6,668	9,889	8,665	491	764	527	27	40	36	116	107	90	0	0	0	17
6,389	6,682	6,963	140,157	145,617	152,581	23,829	25,037	25,578	20,541	21,182	21,763	2,768	2,873	2,921	5,856	5,950	6,353	18
1,306	1,390	1,765	13,089	15,705	15,618	973	1,259	1,027	170	168	188	151	138	126	0	0	0	19
62,895	65,115	66,497	1,143,457	1,192,993	1,243,928	164,308	172,111	178,462	141,423	146,872	148,079	28,106	29,295	29,416	81,750	84,518	86,070	20
50,024	51,980	53,415	938,549	986,771	1,037,676	134,527	141,487	147,385	122,265	127,294	128,846	23,478	24,559	24,717	46,190	48,316	50,027	21
540	559	604	6,872	7,405	7,968	279	297	331	61	64	71	(D)	(D)	(D)	(L)	(L)	(L)	22
810	908	856	4,693	5,105	5,447	4,373	5,268	5,345	123	136	127	(D)	(D)	(D)	3	4	4	23
291	347	(N)	3,297	3,493	(N)	2,811	3,339	(N)	(D)	83	(N)	(D)	20	(N)	3	4	(N)	24
132	141	(N)	465	493	(N)	586	635	(N)	49	46	(N)	(D)	(D)	(N)	(L)	(L)	(N)	25
387	419	(N)	931	1,118	(N)	976	1,295	(N)	(D)	7	(N)	(L)	(L)	(N)	(L)	(L)	(N)	26
749	764	904	8,813	9,380	10,743	1,174	1,232	1,358	1,106	1,164	1,139	278	265	292	221	235	253	27
3,636	3,598	3,762	55,141	56,203	60,842	9,807	9,890	10,545	6,795	6,875	7,049	1,551	1,634	1,505	916	1,071	1,184	28
8,401	8,643	8,751	119,621	124,610	131,959	10,158	10,799	11,240	16,322	17,248	17,551	2,021	1,961	1,995	142	147	137	29
4,295	4,503	4,652	82,212	86,622	92,202	6,979	7,499	7,985	11,986	12,712	13,256	853	878	885	47	45	46	30
(D)	(D)	(N)	1,119	1,112	(N)	137	137	(N)	(D)	(D)	(N)	15	(D)	(N)	(D)	(D)	(N)	31
182	182	(N)	1,914	1,944	(N)	471	471	(N)	151	153	(N)	37	36	(N)	4	5	(N)	32
559	668	(N)	1,367	1,544	(N)	160	190	(N)	272	292	(N)	47	57	(N)	(D)	(D)	(N)	33
804	780	(N)	7,691	8,178	(N)	772	838	(N)	2,069	2,237	(N)	100	104	(N)	9	7	(N)	34
570	625	(N)	6,468	7,176	(N)	751	856	(N)	1,514	1,543	(N)	39	42	(N)	(L)	1	(N)	35
160	161	(N)	40,535	42,857	(N)	2,517	2,696	(N)	1,053	1,112	(N)	321	328	(N)	18	13	(N)	36
494	493	(N)	2,430	2,601	(N)	145	166	(N)	1,145	1,246	(N)	73	79	(N)	(D)	(D)	(N)	37
(D)	(D)	(N)	2,000	1,389	(N)	98	106	(N)	(D)	(D)	(N)	(D)	20	(N)	(L)	(L)	(N)	38
328	361	(N)	9,091	9,933	(N)	905	940	(N)	4,401	4,649	(N)	(D)	(D)	(N)	0	(L)	(N)	39
186	164	(N)	1,649	1,701	(N)	263	263	(N)	159	154	(N)	37	37	(N)	(D)	(D)	(N)	40
229	233	(N)	7,949	8,188	(N)	761	836	(N)	923	1,011	(N)	128	129	(N)	(D)	(D)	(N)	41
4,106	4,140	4,100	37,408	37,988	39,757	3,179	3,300	3,254	4,336	4,536	4,294	1,168	1,083	1,110	95	102	91	42
1,876	1,818	(N)	8,537	8,749	(N)	986	1,013	(N)	379	373	(N)	362	338	(N)	7	2	(N)	43
68	74	(N)	4,146	4,380	(N)	504	511	(N)	161	168	(N)	17	22	(N)	(D)	(D)	(N)	44
6	4	(N)	366	379	(N)	6	6	(N)	43	46	(N)	(D)	(D)	(N)	1	(D)	(N)	45
48	52	(N)	435	416	(N)	71	65	(N)	57	60	(N)	5	5	(N)	1	1	(N)	46
39	38	(N)	2,894	2,809	(N)	25	28	(N)	(D)	(D)	(N)	6	5	(N)	1	1	(N)	47
43	45	(N)	162	170	(N)	7	8	(N)	(D)	(D)	(N)	(D)	(D)	(N)	(L)	(L)	(N)	48
772	784	(N)	1,734	1,798	(N)	114	106	(N)	416	427	(N)	66	61	(N)	(D)	(D)	(N)	49
202	216	(N)	2,604	2,527	(N)	304	299	(N)	417	419	(N)	38	40	(N)	31	(D)	(N)	50
101	102	(N)	4,065	4,387	(N)	166	174	(N)	48	45	(N)	98	102	(N)	(D)	(D)	(N)	51
365	389	(N)	9,825	9,703	(N)	675	715	(N)	2,395	2,543	(N)	418	340	(N)	39	53	(N)	52
584	618	(N)	2,641	2,669	(N)	320	375	(N)	385	405	(N)	98	110	(N)	(D)	(D)	(N)	53
3,310	3,425	3,598	54,538	57,948	60,913	8,144	8,698	9,177	6,626	6,899	7,047	1,206	1,299	1,264	576	592	684	54
4,476	4,661	4,907	68,698	72,149	77,145	9,241	9,617	10,218	7,763	8,012	8,265	1,708	1,758	1,795	731	762	799	55
3,241	3,535	3,586	32,225	33,579	34,804	4,492	4,695	4,884	2,686	2,829	2,832	643	669	704	406	410	417	56
80	130	(N)	3,465	3,773	(N)	837	861	(N)	149	167	(N)	17	20	(N)	13	16	(N)	57
287	316	(N)	1,137	1,253	(N)	(D)	329	(N)	(D)	(D)	(N)	(D)	(D)	(N)	211	212	(N)	58
8	8	(N)	528	641	(N)	(D)	3	(N)	147	187	(N)	(D)	2	(N)	(D)	(D)	(N)	59
1,944	2,073	(N)	9,325	9,519	(N)	1,304	1,365	(N)	513	546	(N)	194	194	(N)	16	15	(N)	60
41	43	(N)	2,175	2,196	(N)	281	283	(N)	618	633	(N)	60	58	(N)	87	88	(N)	61
157	206	(N)	1,968	2,419	(N)	404	462	(N)	26	26	(N)	(D)	(D)	(N)	(D)	(D)	(N)	62
2	2	(N)	189	206	(N)	24	24	(N)	4	4	(N)	1	1	(N)	15	14	(N)	63
245	258	(N)	5,893	5,963	(N)	529	550	(N)	360	378	(N)	86	97	(N)	6	7	(N)	64
168	171	(N)	3,625	3,673	(N)	(D)	480	(N)	(D)	(D)	(N)	(D)	66	(N)	(D)	(D)	(N)	65
310	328	(N)	3,918	3,936	(N)	331	337	(N)	420	425	(N)	108	108	(N)	(D)	(D)	(N)	66
1,062	1,083	1,061	61,112	65,259	69,802	10,013	10,422	10,663	4,066	4,144	4,367	569	564	563	2,359	2,437	2,414	67
221	222	(N)	11,464	12,387	(N)	2,300	2,395	(N)	716	719	(N)	57	60	(N)	678	735	(N)	68
31	35	(N)	16,803	17,153	(N)	137	151	(N)	263	268	(N)	8	10	(N)	98	98	(N)	69
123	128	(N)	12,961	13,541	(N)	2,978	3,150	(N)	1,603	1,713	(N)	159	167	(N)	643	662	(N)	70
581	596	(N)	10,181	10,617	(N)	3,681	3,706	(N)	984	985	(N)	220	205	(N)	513	495	(N)	71
90	86	(N)	2,994	2,961	(N)	715	790	(N)	190	188	(N)	111	111	(N)	97	89	(N)	72
15	15	(N)	6,710	8,601	(N)	202	230	(N)	310	271	(N)	13	12	(N)	330	358	(N)	73
2,480	2,598	2,516	71,940	74,703	75,488	11,650	12,032	11,995	23,605	24,725	22,900	3,859	4,070	3,977	2,566	2,697	2,597	74
1,165	1,199	1,114	21,775	22,502	22,187	4,723	4,870	4,609	2,693	2,810	2,628	565	572	525	1,168	1,239	1,269	75
3,123	3,344	3,268	138,239	148,022	157,092	19,615	20,610	21,874	12,515	13,037	13,518	3,064	3,426	3,672	18,460	19,138	20,219	76
2,723	2,766	3,411	22,143	24,263	25,513	4,122	4,500	4,983	4,329	4,578	5,559	1,149	1,176	1,103	511	471	497	77
1,877	2,051	1,998	45,520	48,561	52,236	6,503	6,929	7,422	4,680	4,985	5,202	933	982	994	2,250	2,528	2,549	78
493	520	521	17,631	18,700	19,874	1,808	1,892	2,038	3,721	3,946	4,181	312	327	354	2,680	2,797	2,850	79
7,588	7,798	7,931	112,564	116,465	119,586	14,760	15,331	15,683	16,560	16,924	17,178	3,558	3,718	3,811	4,311	4,457	4,527	80
268	282	291	19,574	20,600	21,101	2,116	2,234	2,314	994	1,033	1,063	321	360	341	590	520	534	81
1,656	1,736	1,813	34,629	36,639	38,942	5,459	5,872	6,166	3,011	3,150	3,336	775	783	807	2,029	2,149	2,212	82
2,425	2,509	2,522	42,822	44,678	46,035	6,090	6,300	6,539	4,608	4,736	4,833	927	944	967	6,271	6,662	6,881	83
12,871	13,135	13,082	204,908	206,223	206,252	29,781	30,624	31,078	19,158	19,579	19,233	4,628	4,736	4,699	35,560	36,202	36,043	84
2,067	2,041	2,036	28,272	28,479	28,421	5,909	6,055	6,088	1,969	1,948	1,928	568	576	554	29,836	30,655	30,836	85
1,143	1,129	1,124	20,090	20,100	19,785	4,908	5,333	5,346	1,117	1,095	1,097	578	581	579	2,356	2,256	1,962	86
9,661	9,965	9,922	156,545	157,644	158,046	18,963	19,235	19,643	16,072	16,536	16,207	3,482	3,580	3,567	3,368	3,291	3,246	87
4,079	4,231	(N)	36,082	38,215	(N)	5,626	5,799	(N)	5,935	6,137	(N)	1,967	2,020	(N)	0	0	(N)	88
5,581	5,734	(N)	120,463	119,428	(N)	13,337	13,436	(N)	10,137	10,399	(N)	1,515	1,560	(N)	3,368	3,291	(N)	89

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Table 4. Personal Income by Major Source

[Millions

Item	Line	Florida			Georgia			Hawaii			Idaho		
		2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]
Income by place of residence													
Personal income (lines 4–11)	1	722,368	755,358	779,339	335,371	353,142	365,740	55,832	59,014	61,295	49,577	52,116	53,854
Population (thousands) [2]	2	18,839	19,058	19,318	9,712	9,815	9,920	1,363	1,375	1,392	1,571	1,585	1,596
Per capita personal income (dollars) [3]	3	38,345	39,636	40,344	34,531	35,979	36,869	40,952	42,925	44,024	31,556	32,881	33,749
Derivation of personal income													
Earnings by place of work (lines 12–18 or 19–89)	4	444,943	459,056	472,977	255,050	264,761	273,043	41,546	43,250	44,583	35,018	36,421	37,414
Less: Contributions for government social insurance [4]	5	49,960	46,324	47,730	26,814	24,770	25,349	4,485	4,306	4,438	4,264	3,933	3,975
Employee and self-employed contributions for government social insurance	6	27,296	22,429	22,988	14,186	11,542	11,735	2,260	1,851	1,887	2,075	1,700	1,727
Employer contributions for government social insurance	7	22,665	23,895	24,741	12,628	13,228	13,613	2,224	2,455	2,551	2,190	2,233	2,249
Plus: Adjustment for residence [5]	8	1,907	2,037	2,097	−1,179	−1,320	−1,332	0	0	0	797	885	935
Equals: Net earnings by place of residence	9	396,890	414,769	427,344	227,057	238,672	246,362	37,061	38,944	40,146	31,551	33,373	34,374
Plus: Dividends, interest, and rent [6]	10	176,435	187,304	194,379	47,630	51,490	54,698	9,724	10,653	11,399	7,995	8,650	9,175
Plus: Personal current transfer receipts	11	149,043	153,284	157,616	60,685	62,981	64,680	9,047	9,417	9,750	10,031	10,093	10,306
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	324,244	333,979	344,215	181,981	188,794	194,340	28,748	29,734	30,589	23,141	23,694	24,154
Supplements to wages and salaries	13	75,070	77,836	80,007	44,983	46,961	48,174	9,124	9,738	10,058	6,215	6,373	6,485
Employer contributions for employee pension and insurance fund	14	52,405	53,940	55,265	32,355	33,734	34,561	6,900	7,283	7,507	4,026	4,139	4,236
Employer contributions for government social insurance	15	22,665	23,895	24,741	12,628	13,228	13,613	2,224	2,455	2,551	2,190	2,233	2,249
Proprietors' income [7]	16	45,630	47,242	48,756	28,086	29,006	30,529	3,674	3,778	3,936	5,662	6,355	6,775
Farm	17	815	981	879	1,488	1,630	2,153	61	52	50	972	1,509	1,663
Nonfarm	18	44,815	46,260	47,877	26,599	27,375	28,376	3,613	3,727	3,887	4,690	4,845	5,112
Earnings by industry													
Farm earnings	19	2,250	2,283	2,404	1,847	1,966	2,536	265	287	264	1,594	2,150	2,310
Nonfarm earnings	20	442,693	456,774	470,573	253,203	262,796	270,507	41,281	42,963	44,319	33,425	34,271	35,104
Private earnings	21	362,682	376,657	391,287	203,394	212,314	220,150	26,631	27,574	28,567	26,754	27,609	28,323
Forestry, fishing, and related activities	22	1,607	1,717	1,850	793	827	855	50	55	56	432	456	482
Mining	23	408	459	463	414	425	406	35	36	34	204	235	247
Oil and gas extraction	24	140	164	(N)	(D)	(D)	(N)	(D)	(D)	(N)	18	21	(N)
Mining, except oil and gas	25	230	252	(N)	368	365	(N)	31	33	(N)	165	184	(N)
Support activities for mining	26	38	43	(N)	(D)	(D)	(N)	(D)	(D)	(N)	22	30	(N)
Utilities	27	2,687	2,808	3,121	2,189	2,431	2,534	382	417	482	309	323	351
Construction	28	23,139	22,350	22,992	12,593	12,538	12,658	2,950	2,991	3,112	2,314	2,263	2,351
Manufacturing	29	21,970	22,615	23,726	23,461	24,766	25,621	735	774	778	3,525	3,694	3,830
Durable goods manufacturing	30	14,959	15,439	16,382	11,084	12,054	12,634	252	275	257	2,234	2,339	2,466
Wood product manufacturing	31	418	430	(N)	707	(D)	(N)	12	11	(N)	236	263	(N)
Nonmetallic mineral product manufacturing	32	922	926	(N)	920	920	(N)	60	62	(N)	68	62	(N)
Primary metal manufacturing	33	285	281	(N)	375	426	(N)	(D)	(D)	(N)	37	42	(N)
Fabricated metal product manufacturing	34	1,644	1,723	(N)	1,210	1,292	(N)	22	21	(N)	230	237	(N)
Machinery manufacturing	35	1,820	1,917	(N)	1,325	1,388	(N)	4	5	(N)	161	168	(N)
Computer and electronic product manufacturing	36	3,830	3,940	(N)	1,096	1,242	(N)	10	11	(N)	1,169	1,206	(N)
Electrical equipment and appliance mfg.	37	622	655	(N)	948	1,023	(N)	2	3	(N)	42	47	(N)
Motor vehicles, bodies and trailers, and parts manufacturing	38	332	(D)	(N)	833	(D)	(N)	(D)	(D)	(N)	(D)	(D)	(N)
Other transportation equipment manufacturing	39	2,357	(D)	(N)	2,203	2,493	(N)	(D)	(D)	(N)	(D)	(D)	(N)
Furniture and related product manufacturing	40	437	467	(N)	451	465	(N)	24	24	(N)	61	62	(N)
Miscellaneous manufacturing	41	2,293	2,283	(N)	1,014	1,059	(N)	53	53	(N)	107	115	(N)
Nondurable goods manufacturing	42	7,010	7,177	7,344	12,377	12,712	12,987	483	500	520	1,291	1,356	1,364
Food manufacturing	43	1,514	1,594	(N)	3,838	3,979	(N)	210	212	(N)	790	815	(N)
Beverage and tobacco product manufacturing	44	775	776	(N)	303	367	(N)	61	62	(N)	30	31	(N)
Textile mills	45	52	55	(N)	885	899	(N)	1	(D)	(N)	3	(D)	(N)
Textile product mills	46	183	199	(N)	1,453	1,437	(N)	7	7	(N)	7	7	(N)
Apparel manufacturing	47	157	158	(N)	136	132	(N)	14	18	(N)	11	13	(N)
Leather and allied product manufacturing	48	52	46	(N)	6	5	(N)	(D)	(D)	(N)	5	3	(N)
Paper manufacturing	49	759	778	(N)	1,627	1,686	(N)	4	4	(N)	120	129	(N)
Printing and related support activities	50	888	927	(N)	852	858	(N)	37	38	(N)	52	51	(N)
Petroleum and coal products manufacturing	51	304	299	(N)	170	176	(N)	(D)	(D)	(N)	12	(D)	(N)
Chemical manufacturing	52	1,713	1,715	(N)	2,003	2,044	(N)	31	34	(N)	194	214	(N)
Plastics and rubber products manufacturing	53	613	629	(N)	1,103	1,129	(N)	13	14	(N)	67	67	(N)
Wholesale trade	54	24,563	25,618	27,339	16,813	17,543	18,245	1,072	1,101	1,154	1,647	1,730	1,813
Retail trade	55	34,685	36,351	38,198	15,657	16,196	17,052	2,494	2,580	2,701	2,713	2,783	2,939
Transportation and warehousing	56	14,065	14,830	15,310	11,505	12,091	12,475	1,350	1,423	1,485	1,102	1,137	1,173
Air transportation	57	2,437	2,755	(N)	3,449	3,808	(N)	469	505	(N)	48	52	(N)
Rail transportation	58	589	642	(N)	675	746	(N)	(L)	(L)	(N)	(D)	(D)	(N)
Water transportation	59	1,242	1,373	(N)	30	33	(N)	136	139	(N)	(L)	1	(N)
Truck transportation	60	2,993	3,117	(N)	3,033	3,085	(N)	165	172	(N)	607	619	(N)
Transit and ground passenger transportation	61	890	887	(N)	291	291	(N)	103	107	(N)	66	63	(N)
Pipeline transportation	62	24	23	(N)	43	47	(N)	(L)	(L)	(N)	(D)	(D)	(N)
Scenic and sightseeing transportation	63	103	105	(N)	13	14	(N)	145	160	(N)	7	7	(N)
Support activities for transportation	64	2,816	2,936	(N)	1,224	1,266	(N)	219	230	(N)	78	81	(N)
Couriers and messengers	65	1,652	1,659	(N)	1,351	1,335	(N)	78	79	(N)	99	102	(N)
Warehousing and storage	66	1,319	1,333	(N)	1,396	1,467	(N)	35	32	(N)	69	71	(N)
Information	67	12,167	12,678	12,920	10,970	11,581	12,460	722	653	677	543	549	589
Publishing industries, except Internet	68	2,524	2,603	(N)	2,447	2,464	(N)	110	94	(N)	134	136	(N)
Motion picture and sound recording industries	69	487	546	(N)	305	333	(N)	140	79	(N)	16	15	(N)
Broadcasting, except Internet	70	2,718	2,840	(N)	2,697	2,880	(N)	98	102	(N)	89	90	(N)
Telecommunications	71	4,375	4,554	(N)	4,696	5,045	(N)	326	331	(N)	210	218	(N)
ISPs, search portals, and data processing	72	1,612	1,693	(N)	586	622	(N)	32	30	(N)	38	30	(N)
Other information services [8]	73	450	441	(N)	240	237	(N)	15	17	(N)	56	60	(N)
Finance and insurance	74	31,560	33,290	33,365	15,970	16,732	16,706	1,324	1,351	1,346	1,632	1,676	1,699
Real estate and rental and leasing	75	11,430	11,703	11,806	4,896	5,054	4,909	969	990	956	452	449	424
Professional, scientific, and technical services	76	40,276	42,255	44,148	23,488	24,769	26,331	2,445	2,505	2,608	3,043	3,151	3,096
Management of companies and enterprises	77	8,142	8,839	10,184	5,540	5,978	6,656	589	639	702	580	615	640
Administrative and waste management services	78	23,966	24,494	25,139	11,752	12,466	12,810	1,681	1,795	1,856	1,325	1,376	1,380
Educational services	79	6,596	7,088	6,996	3,953	4,145	4,267	654	688	714	342	362	377
Health care and social assistance	80	57,774	59,577	61,451	24,498	25,199	26,084	3,945	4,046	4,081	4,049	4,200	4,236
Arts, entertainment, and recreation	81	9,474	9,957	10,489	2,106	2,195	2,211	436	439	476	293	291	308
Accommodation and food services	82	19,199	20,507	21,825	7,763	8,106	8,447	3,188	3,429	3,661	959	1,002	1,048
Other services, except public administration	83	18,975	19,521	19,964	9,032	9,274	9,423	1,611	1,662	1,687	1,288	1,317	1,339
Government and government enterprises	84	80,012	80,117	79,287	49,809	50,481	50,357	14,651	15,389	15,751	6,670	6,661	6,781
Federal, civilian	85	14,047	14,145	14,273	10,965	11,205	11,144	3,543	3,739	3,797	1,234	1,226	1,187
Military	86	8,895	8,991	9,012	9,303	9,651	9,636	5,818	6,223	6,449	657	626	617
State and local	87	57,070	56,982	56,002	29,542	29,626	29,577	5,290	5,427	5,505	4,780	4,809	4,977
State	88	11,543	11,558	(N)	8,432	8,591	(N)	3,956	4,062	(N)	1,462	1,477	(N)
Local	89	45,527	45,424	(N)	21,110	21,035	(N)	1,335	1,365	(N)	3,317	3,332	(N)

See the footnotes at the end of the table.

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Federal Reserve Bank of St. Louis

and Earnings by Industry, 2010–2012[1]**—Continues**

of dollars]

Illinois			Indiana			Iowa			Kansas			Kentucky			Louisiana			Line
2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	
539,680	562,662	577,008	220,866	232,586	241,243	115,548	126,032	129,503	110,205	117,386	120,732	141,302	148,510	153,495	168,704	176,356	181,373	1
12,842	12,869	12,875	6,491	6,517	6,537	3,050	3,062	3,074	2,859	2,871	2,886	4,347	4,369	4,380	4,545	4,575	4,602	2
42,025	43,721	44,815	34,028	35,689	36,902	37,882	41,156	42,126	38,545	40,883	41,835	32,504	33,989	35,041	37,116	38,549	39,413	3
407,706	425,828	436,588	160,705	168,537	175,061	85,174	93,082	94,999	82,561	87,133	89,028	102,184	106,861	109,894	121,275	125,660	128,903	4
42,327	39,730	40,917	18,574	17,310	18,019	9,923	9,325	9,690	9,200	8,520	8,750	11,841	11,015	11,293	11,537	10,694	10,928	5
22,045	17,921	18,248	9,939	8,143	8,404	5,214	4,311	4,460	4,826	3,960	4,055	6,200	5,137	5,263	6,315	5,230	5,320	6
20,282	21,809	22,669	8,635	9,167	9,615	4,709	5,014	5,230	4,374	4,560	4,696	5,641	5,878	6,030	5,222	5,464	5,608	7
–2,036	–2,252	–2,238	4,136	4,195	4,286	1,289	1,317	1,335	1,041	1,048	1,026	–2,566	–3,011	–2,949	–267	–259	–231	8
363,343	383,846	393,433	146,267	155,421	161,327	76,541	85,074	86,644	74,402	79,661	81,303	87,777	92,835	95,652	109,471	114,707	117,744	9
84,858	91,355	96,518	28,703	30,987	32,795	17,475	18,783	19,883	17,032	18,415	19,535	18,491	19,955	21,071	24,942	26,806	28,268	10
91,479	87,461	87,057	45,896	46,177	47,121	21,532	22,176	22,976	18,772	19,310	19,894	35,034	35,720	36,772	34,292	34,843	35,361	11
292,641	304,210	313,532	115,135	120,060	125,232	57,522	59,736	62,116	56,332	58,368	60,275	72,294	75,160	77,344	83,949	86,558	88,338	12
70,299	73,358	75,546	28,946	30,262	31,593	14,539	15,189	15,745	15,077	15,742	16,236	20,101	21,115	21,597	21,192	21,927	22,303	13
50,017	51,549	52,878	20,311	21,095	21,978	9,830	10,174	10,515	10,703	11,181	11,540	14,460	15,237	15,567	15,970	16,463	16,695	14
20,282	21,809	22,669	8,635	9,167	9,615	4,709	5,014	5,230	4,374	4,560	4,696	5,641	5,878	6,030	5,222	5,464	5,608	15
44,765	48,260	47,509	16,624	18,214	18,235	13,113	18,158	17,138	11,152	13,024	12,518	9,788	10,585	10,953	16,135	17,175	18,263	16
3,168	5,381	3,448	1,621	2,666	1,911	4,093	8,709	7,254	1,754	3,169	2,221	365	774	650	665	775	1,214	17
41,597	42,879	44,062	15,003	15,548	16,324	9,020	9,449	9,884	9,398	9,855	10,297	9,423	9,811	10,303	15,470	16,400	17,049	18
3,697	6,048	3,981	2,010	3,046	2,311	4,746	9,355	7,936	2,165	3,684	2,648	676	1,058	976	863	953	1,425	19
404,008	419,780	432,607	158,695	165,491	172,749	80,429	83,727	87,063	80,397	83,449	86,380	101,507	105,803	108,917	120,413	124,706	127,479	20
341,589	357,161	369,190	133,901	140,637	147,662	66,088	69,140	72,248	63,498	66,120	68,708	78,281	81,477	84,573	96,341	100,731	104,012	21
419	436	501	366	376	440	418	439	523	464	476	558	345	351	358	534	546	597	22
972	1,035	1,064	653	725	727	130	139	137	1,119	1,313	1,336	2,072	2,232	1,917	5,649	6,125	6,154	23
243	284	(N)	122	146	(N)	5	6	(N)	758	907	(N)	224	258	(N)	2,123	2,397	(N)	24
622	629	(N)	516	561	(N)	123	131	(N)	86	86	(N)	1,661	1,764	(N)	113	127	(N)	25
107	121	(N)	15	18	(N)	2	2	(N)	275	319	(N)	188	209	(N)	3,413	3,601	(N)	26
3,339	3,578	3,884	1,693	1,725	1,841	758	771	833	900	1,020	1,007	653	679	739	1,046	1,086	1,155	27
19,548	19,660	19,096	9,530	10,199	11,210	5,143	5,325	5,819	4,347	4,296	4,705	5,277	5,319	5,573	10,006	10,192	10,550	28
46,199	49,033	51,372	33,715	35,742	38,007	13,431	14,213	14,863	11,769	12,245	12,440	13,729	14,481	15,666	11,944	12,638	13,166	29
26,110	28,636	30,464	22,347	24,211	26,451	7,824	8,560	9,135	7,045	7,338	7,669	8,312	8,964	10,048	4,907	5,257	5,550	30
307	306	(N)	509	546	(N)	457	453	(N)	73	(D)	(N)	401	421	(N)	315	333	(N)	31
871	940	(N)	719	765	(N)	263	279	(N)	303	292	(N)	424	434	(N)	350	365	(N)	32
1,423	1,615	(N)	3,483	3,850	(N)	517	592	(N)	137	156	(N)	839	881	(N)	191	221	(N)	33
5,737	6,330	(N)	2,817	3,154	(N)	995	1,081	(N)	683	741	(N)	1,048	1,138	(N)	1,123	1,236	(N)	34
7,074	8,032	(N)	2,722	3,024	(N)	2,630	2,990	(N)	973	1,091	(N)	1,105	1,203	(N)	1,102	1,254	(N)	35
2,829	2,949	(N)	1,233	1,243	(N)	1,120	1,240	(N)	596	600	(N)	506	579	(N)	157	155	(N)	36
1,930	2,066	(N)	605	559	(N)	431	407	(N)	228	239	(N)	734	787	(N)	90	97	(N)	37
1,818	2,211	(N)	6,000	6,460	(N)	(D)	(D)	(N)	(D)	(D)	(N)	2,473	2,726	(N)	(D)	(D)	(N)	38
377	426	(N)	870	1,030	(N)	(D)	(D)	(N)	(D)	3,119	(N)	292	302	(N)	(D)	(D)	(N)	39
697	716	(N)	912	974	(N)	342	356	(N)	154	148	(N)	182	177	(N)	43	46	(N)	40
3,047	3,044	(N)	2,478	2,607	(N)	252	255	(N)	285	299	(N)	308	317	(N)	235	260	(N)	41
20,089	20,397	20,908	11,368	11,531	11,556	5,608	5,653	5,729	4,724	4,907	4,771	5,417	5,517	5,618	7,037	7,381	7,615	42
5,039	5,115	(N)	1,766	1,826	(N)	2,883	2,907	(N)	1,589	1,660	(N)	1,346	1,375	(N)	803	832	(N)	43
422	410	(N)	255	245	(N)	80	87	(N)	25	42	(N)	562	579	(N)	165	169	(N)	44
48	48	(N)	26	26	(N)	5	5	(N)	5	5	(N)	20	22	(N)	16	16	(N)	45
126	131	(N)	119	131	(N)	24	25	(N)	57	60	(N)	77	75	(N)	27	29	(N)	46
149	176	(N)	34	35	(N)	48	48	(N)	62	58	(N)	101	87	(N)	14	14	(N)	47
63	67	(N)	67	50	(N)	9	11	(N)	3	3	(N)	11	9	(N)	5	6	(N)	48
1,554	1,583	(N)	776	814	(N)	251	254	(N)	150	151	(N)	632	633	(N)	627	644	(N)	49
1,970	1,969	(N)	847	849	(N)	342	337	(N)	478	460	(N)	542	524	(N)	148	154	(N)	50
1,449	1,497	(N)	843	893	(N)	142	162	(N)	763	869	(N)	222	240	(N)	2,055	2,085	(N)	51
6,533	6,692	(N)	4,815	4,721	(N)	1,252	1,214	(N)	1,094	1,073	(N)	1,173	1,228	(N)	2,936	3,177	(N)	52
2,736	2,710	(N)	1,820	1,942	(N)	570	603	(N)	498	526	(N)	732	746	(N)	241	254	(N)	53
25,231	26,974	28,490	7,854	8,223	8,590	4,515	4,807	5,098	4,548	4,623	4,757	4,881	5,124	5,330	5,171	5,480	5,736	54
21,188	22,100	23,179	9,920	10,256	10,741	5,515	5,750	6,017	4,843	5,070	5,308	6,695	6,884	7,206	7,752	8,087	8,489	55
16,414	17,281	17,924	6,698	6,995	7,275	3,373	3,490	3,592	2,848	3,036	3,204	5,455	5,593	5,768	6,161	6,559	6,868	56
3,029	3,276	(N)	356	356	(N)	18	22	(N)	26	28	(N)	376	304	(N)	250	262	(N)	57
1,421	(D)	(N)	(D)	(D)	(N)	336	374	(N)	(D)	551	(N)	350	392	(N)	309	342	(N)	58
179	191	(N)	(D)	(D)	(N)	13	14	(N)	(D)	(D)	(N)	182	212	(N)	1,153	1,313	(N)	59
4,961	5,110	(N)	3,354	3,483	(N)	1,977	2,024	(N)	1,191	1,228	(N)	1,392	1,420	(N)	1,454	1,519	(N)	60
1,303	1,284	(N)	193	197	(N)	84	88	(N)	108	109	(N)	125	124	(N)	186	199	(N)	61
209	231	(N)	56	59	(N)	40	41	(N)	82	82	(N)	96	94	(N)	462	535	(N)	62
35	37	(N)	2	2	(N)	2	2	(N)	3	(D)	(N)	4	4	(N)	22	24	(N)	63
2,139	2,329	(N)	419	460	(N)	152	163	(N)	207	306	(N)	408	463	(N)	1,636	1,658	(N)	64
896	(D)	(N)	694	717	(N)	237	239	(N)	(D)	341	(N)	1,775	1,758	(N)	266	274	(N)	65
2,242	2,350	(N)	967	993	(N)	513	522	(N)	377	387	(N)	746	823	(N)	422	433	(N)	66
9,486	9,932	10,275	2,305	2,299	2,531	1,766	1,805	1,814	2,362	2,282	2,433	1,585	1,664	1,703	1,597	1,602	1,715	67
2,535	2,588	(N)	692	698	(N)	525	528	(N)	411	376	(N)	245	256	(N)	208	201	(N)	68
442	460	(N)	78	76	(N)	31	31	(N)	34	32	(N)	37	37	(N)	234	237	(N)	69
1,515	1,592	(N)	293	297	(N)	252	263	(N)	159	133	(N)	285	297	(N)	275	287	(N)	70
3,554	3,775	(N)	1,068	1,057	(N)	571	547	(N)	1,614	1,592	(N)	691	722	(N)	764	738	(N)	71
949	984	(N)	136	134	(N)	368	413	(N)	114	121	(N)	295	319	(N)	89	112	(N)	72
492	533	(N)	38	38	(N)	20	22	(N)	29	27	(N)	33	32	(N)	27	27	(N)	73
36,392	37,953	37,111	7,133	7,441	7,351	7,598	7,990	8,034	4,526	4,848	4,952	5,109	5,305	5,357	4,644	4,982	4,715	74
7,710	7,828	7,575	2,024	2,096	2,062	879	890	872	925	966	891	1,154	1,177	1,144	2,283	2,429	2,366	75
44,542	46,690	50,216	8,771	9,305	9,807	3,591	3,788	4,090	5,213	5,437	5,779	5,555	5,733	5,881	8,332	8,730	9,289	76
12,819	13,361	14,267	2,503	2,763	2,945	1,117	1,278	1,432	1,399	1,384	1,365	1,893	2,032	2,107	1,863	1,998	2,059	77
16,860	17,957	18,876	5,777	6,337	6,573	2,342	2,423	2,526	3,129	3,511	3,745	3,171	3,466	3,753	4,284	4,335	4,449	78
8,043	8,552	8,796	2,349	2,499	2,602	1,126	1,173	1,206	678	720	757	936	985	1,023	1,542	1,629	1,740	79
42,275	43,248	43,987	20,248	20,874	21,764	8,895	9,150	9,427	8,973	9,227	9,586	12,505	12,973	13,298	13,284	13,699	14,029	80
3,697	3,860	4,046	1,789	1,798	1,812	542	584	603	330	357	427	591	602	639	1,241	1,259	1,345	81
10,725	11,307	11,863	4,280	4,496	4,725	1,925	2,024	2,152	2,072	2,158	2,281	3,030	3,146	3,304	4,033	4,249	4,412	82
15,731	16,377	16,668	6,292	6,487	6,660	3,023	3,101	3,209	3,052	3,152	3,176	3,644	3,731	3,806	4,977	5,106	5,178	83
62,420	62,618	63,417	24,794	24,854	25,087	14,340	14,587	14,815	16,898	17,329	17,672	23,226	24,326	24,344	24,072	23,975	23,467	84
9,475	9,388	9,180	3,909	3,857	3,880	1,683	1,678	1,675	2,562	2,629	2,583	3,703	3,823	3,828	3,210	3,199	3,202	85
3,623	3,334	3,255	1,117	1,068	1,074	633	600	559	3,487	3,740	3,894	5,482	6,171	6,004	3,085	3,188	3,125	86
49,322	49,896	50,981	19,768	19,929	20,133	12,024	12,309	12,581	10,850	10,961	11,194	14,041	14,332	14,512	17,777	17,588	17,140	87
11,798	12,076	(N)	5,545	5,717	(N)	3,903	4,024	(N)	2,786	2,828	(N)	5,094	5,202	(N)	6,414	6,193	(N)	88
37,523	37,821	(N)	14,223	14,211	(N)	8,122	8,285	(N)	8,063	8,133	(N)	8,948	9,130	(N)	11,363	11,395	(N)	89

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Table 4. Personal Income by Major Source

[Millions

Item	Line	Maine			Maryland			Massachusetts			Michigan		
		2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]
Income by place of residence													
Personal income (lines 4–11)	1	48,620	50,869	52,478	281,305	295,236	305,827	335,264	352,243	363,459	339,044	358,152	370,599
Population (thousands) [2]	2	1,327	1,328	1,329	5,786	5,828	5,885	6,555	6,588	6,646	9,877	9,876	9,883
Per capita personal income (dollars) [3]	3	36,629	38,299	39,481	48,621	50,656	51,971	51,143	53,471	54,687	34,326	36,264	37,497
Derivation of personal income													
Earnings by place of work (lines 12–18 or 19–89)	4	33,422	34,176	34,804	194,945	202,520	209,319	258,233	268,905	276,093	238,718	252,466	261,050
Less: Contributions for government social insurance [4]	5	3,880	3,572	3,623	21,950	20,437	20,962	26,562	24,756	25,242	29,086	27,154	27,855
Employee and self-employed contributions for government social insurance	6	2,105	1,735	1,762	11,190	9,082	9,255	13,576	11,104	11,246	15,197	12,537	12,796
Employer contributions for government social insurance	7	1,774	1,837	1,862	10,760	11,355	11,707	12,986	13,652	13,996	13,889	14,617	15,060
Plus: Adjustment for residence [5]	8	856	917	935	26,910	27,086	27,209	–5,784	–6,065	–6,252	1,599	1,769	1,856
Equals: Net earnings by place of residence	9	30,399	31,521	32,115	199,905	209,168	215,565	225,887	238,083	244,600	211,231	227,081	235,051
Plus: Dividends, interest, and rent [6]	10	7,105	7,646	8,075	43,070	46,603	49,442	54,033	58,208	61,596	46,157	49,359	51,876
Plus: Personal current transfer receipts	11	11,116	11,701	12,287	38,329	39,464	40,819	55,344	55,951	57,263	81,656	81,711	83,672
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	23,449	23,954	24,283	139,608	144,632	149,195	188,139	196,393	201,061	173,524	183,000	189,121
Supplements to wages and salaries	13	6,054	6,201	6,279	36,008	37,798	39,046	41,032	42,642	43,732	42,157	44,396	45,826
Employer contributions for employee pension and insurance fund	14	4,280	4,364	4,418	25,248	26,442	27,338	28,046	28,990	29,736	28,268	29,779	30,767
Employer contributions for government social insurance	15	1,774	1,837	1,862	10,760	11,355	11,707	12,986	13,652	13,996	13,889	14,617	15,060
Proprietors' income [7]	16	3,919	4,021	4,241	19,329	20,090	21,078	29,063	29,870	31,300	23,038	25,069	26,103
Farm	17	108	108	113	178	290	336	14	27	22	1,210	2,136	2,104
Nonfarm	18	3,811	3,913	4,128	19,151	19,800	20,742	29,049	29,843	31,278	21,828	22,933	23,998
Earnings by industry													
Farm earnings	19	199	190	209	331	426	496	134	135	150	1,780	2,835	2,702
Nonfarm earnings	20	33,224	33,986	34,595	194,614	202,094	208,822	258,100	268,769	275,943	236,937	249,631	258,348
Private earnings	21	26,701	27,512	28,109	144,290	149,358	154,728	226,765	236,763	242,551	196,061	209,566	218,177
Forestry, fishing, and related activities	22	423	439	480	128	128	135	455	409	438	395	413	458
Mining	23	14	15	15	165	183	181	118	124	112	762	848	828
Oil and gas extraction	24	(L)	1	(N)	(D)	(D)	(N)	(D)	48	(N)	306	353	(N)
Mining, except oil and gas	25	(D)	(D)	(N)	88	86	(N)	73	69	(N)	346	368	(N)
Support activities for mining	26	(D)	(D)	(N)	(D)	(D)	(N)	(D)	7	(N)	110	127	(N)
Utilities	27	206	196	218	1,627	1,723	2,023	1,712	1,809	1,795	2,724	2,824	3,151
Construction	28	2,080	2,159	2,266	13,657	13,976	14,216	12,070	12,527	13,488	10,386	10,966	11,423
Manufacturing	29	3,475	3,555	3,569	10,111	10,107	10,137	24,595	25,387	26,264	37,274	41,741	44,335
Durable goods manufacturing	30	1,786	1,854	1,869	5,837	5,735	5,802	17,559	18,319	19,201	28,250	32,250	34,482
Wood product manufacturing	31	213	222	(N)	106	(D)	(N)	126	133	(N)	392	429	(N)
Nonmetallic mineral product manufacturing	32	62	65	(N)	228	235	(N)	379	402	(N)	806	821	(N)
Primary metal manufacturing	33	24	25	(N)	246	237	(N)	299	283	(N)	1,465	1,657	(N)
Fabricated metal product manufacturing	34	323	317	(N)	591	564	(N)	2,393	2,535	(N)	4,039	4,583	(N)
Machinery manufacturing	35	147	160	(N)	504	510	(N)	1,571	1,899	(N)	4,475	5,075	(N)
Computer and electronic product manufacturing	36	201	225	(N)	2,722	2,636	(N)	7,937	8,068	(N)	1,316	1,333	(N)
Electrical equipment and appliance mfg.	37	31	30	(N)	151	156	(N)	980	1,080	(N)	1,088	1,122	(N)
Motor vehicles, bodies and trailers, and parts manufacturing	38	15	15	(N)	(D)	(D)	(N)	(D)	(D)	(N)	11,525	13,810	(N)
Other transportation equipment manufacturing	39	618	629	(N)	(D)	689	(N)	(D)	(D)	(N)	359	423	(N)
Furniture and related product manufacturing	40	58	63	(N)	149	160	(N)	271	277	(N)	1,211	1,333	(N)
Miscellaneous manufacturing	41	95	104	(N)	379	352	(N)	1,955	1,973	(N)	1,572	1,664	(N)
Nondurable goods manufacturing	42	1,689	1,701	1,699	4,274	4,372	4,335	7,036	7,069	7,063	9,024	9,491	9,854
Food manufacturing	43	242	261	(N)	916	917	(N)	1,332	1,343	(N)	1,919	1,913	(N)
Beverage and tobacco product manufacturing	44	95	98	(N)	263	286	(N)	232	247	(N)	315	336	(N)
Textile mills	45	49	50	(N)	42	45	(N)	230	238	(N)	23	26	(N)
Textile product mills	46	33	34	(N)	44	44	(N)	105	106	(N)	80	91	(N)
Apparel manufacturing	47	18	18	(N)	54	66	(N)	90	93	(N)	55	61	(N)
Leather and allied product manufacturing	48	69	70	(N)	8	9	(N)	137	145	(N)	53	57	(N)
Paper manufacturing	49	680	693	(N)	235	229	(N)	731	701	(N)	835	837	(N)
Printing and related support activities	50	77	77	(N)	559	522	(N)	850	880	(N)	766	775	(N)
Petroleum and coal products manufacturing	51	49	50	(N)	99	104	(N)	174	184	(N)	247	280	(N)
Chemical manufacturing	52	254	237	(N)	1,592	1,683	(N)	2,284	2,260	(N)	2,877	3,133	(N)
Plastics and rubber products manufacturing	53	124	113	(N)	460	466	(N)	870	870	(N)	1,854	1,984	(N)
Wholesale trade	54	1,311	1,363	1,418	7,433	7,733	7,965	12,503	13,082	12,995	12,438	13,352	13,845
Retail trade	55	2,783	2,844	2,930	10,834	11,118	11,580	12,567	12,891	13,325	15,250	15,650	16,211
Transportation and warehousing	56	885	889	893	4,370	4,580	4,659	4,644	4,795	4,855	6,849	7,385	7,672
Air transportation	57	12	12	(N)	406	446	(N)	477	515	(N)	1,149	1,298	(N)
Rail transportation	58	43	48	(N)	(D)	(D)	(N)	333	363	(N)	(D)	(D)	(N)
Water transportation	59	5	6	(N)	145	149	(N)	83	84	(N)	45	54	(N)
Truck transportation	60	377	381	(N)	1,070	1,078	(N)	1,132	1,121	(N)	2,659	2,813	(N)
Transit and ground passenger transportation	61	57	56	(N)	469	478	(N)	891	926	(N)	280	291	(N)
Pipeline transportation	62	14	11	(N)	(D)	(D)	(N)	34	38	(N)	346	417	(N)
Scenic and sightseeing transportation	63	8	9	(N)	16	18	(N)	47	49	(N)	15	15	(N)
Support activities for transportation	64	86	76	(N)	694	699	(N)	473	482	(N)	671	706	(N)
Couriers and messengers	65	105	105	(N)	663	719	(N)	602	618	(N)	(D)	(D)	(N)
Warehousing and storage	66	177	185	(N)	635	678	(N)	571	599	(N)	748	804	(N)
Information	67	567	509	500	5,595	5,653	5,674	9,753	10,045	10,567	4,242	4,389	4,472
Publishing industries, except Internet	68	135	137	(N)	780	864	(N)	5,241	5,343	(N)	1,545	1,561	(N)
Motion picture and sound recording industries	69	17	16	(N)	165	174	(N)	218	228	(N)	198	266	(N)
Broadcasting, except Internet	70	131	136	(N)	2,161	2,255	(N)	575	584	(N)	508	523	(N)
Telecommunications	71	159	163	(N)	1,808	1,740	(N)	2,039	2,106	(N)	1,576	1,578	(N)
ISPs, search portals, and data processing	72	100	33	(N)	527	474	(N)	823	885	(N)	268	306	(N)
Other information services [8]	73	26	25	(N)	154	146	(N)	857	897	(N)	147	156	(N)
Finance and insurance	74	1,919	2,042	1,970	10,829	11,057	11,445	29,155	30,081	28,480	12,172	12,768	12,890
Real estate and rental and leasing	75	484	487	466	3,618	3,649	3,658	3,809	3,954	4,050	2,777	2,919	2,807
Professional, scientific, and technical services	76	2,129	2,210	2,312	26,468	27,935	29,262	36,957	39,046	41,600	22,689	24,548	26,011
Management of companies and enterprises	77	563	596	661	2,424	2,728	2,995	7,037	8,416	8,227	5,889	6,794	7,009
Administrative and waste management services	78	1,137	1,220	1,232	7,416	7,742	8,132	8,471	9,070	9,323	10,672	11,717	12,205
Educational services	79	587	627	661	3,825	4,150	4,339	9,902	10,492	10,790	2,789	2,871	3,028
Health care and social assistance	80	5,457	5,583	5,654	21,614	22,273	22,994	35,379	36,245	37,150	31,359	32,364	33,116
Arts, entertainment, and recreation	81	331	337	360	1,779	1,833	1,965	2,897	2,979	3,115	2,068	1,976	2,039
Accommodation and food services	82	1,190	1,234	1,287	5,057	5,275	5,561	6,904	7,280	7,602	6,395	6,832	7,104
Other services, except public administration	83	1,162	1,207	1,218	7,339	7,515	7,807	7,838	8,131	8,376	8,930	9,210	9,573
Government and government enterprises	84	6,523	6,474	6,485	50,325	52,736	54,094	31,335	32,006	33,392	40,876	40,064	40,172
Federal, civilian	85	1,489	1,502	1,569	22,687	24,461	25,231	5,433	5,426	5,472	5,647	5,720	5,737
Military	86	595	550	523	4,428	4,788	5,144	1,251	1,245	1,223	1,131	1,072	994
State and local	87	4,439	4,422	4,393	23,209	23,486	23,719	24,651	25,335	26,697	34,099	33,272	33,441
State	88	1,520	1,467	(N)	6,656	6,783	(N)	7,815	8,108	(N)	11,185	10,993	(N)
Local	89	2,919	2,955	(N)	16,553	16,703	(N)	16,836	17,228	(N)	22,914	22,279	(N)

See the footnotes at the end of the table.

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and Earnings by Industry, 2010–2012[1]—Continues

of dollars]

Minnesota			Mississippi			Missouri			Montana			Nebraska			Nevada			Line
2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	
225,853	238,166	248,663	91,600	95,313	98,722	218,278	228,218	235,154	34,094	35,952	37,562	72,190	78,220	80,052	96,751	100,665	103,076	1
5,311	5,345	5,379	2,970	2,979	2,985	5,996	6,011	6,022	991	998	1,005	1,830	1,843	1,856	2,704	2,723	2,759	2
42,528	44,560	46,227	30,841	32,000	33,073	36,406	37,969	39,049	34,405	36,016	37,370	39,445	42,450	43,143	35,777	36,964	37,361	3
172,888	180,631	188,400	60,739	62,249	64,778	162,720	167,736	172,161	23,303	24,455	25,613	56,118	60,353	61,376	69,934	71,989	73,291	4
20,116	18,845	19,573	6,907	6,494	6,739	17,708	16,340	16,838	2,989	2,820	2,939	6,265	5,772	5,945	7,340	6,908	7,053	5
10,428	8,509	8,760	3,824	3,161	3,258	9,411	7,698	7,900	1,503	1,252	1,302	3,271	2,668	2,738	3,844	3,122	3,141	6
9,688	10,337	10,813	3,083	3,332	3,481	8,297	8,641	8,938	1,486	1,568	1,637	2,994	3,105	3,207	3,496	3,786	3,913	7
–1,161	–1,205	–1,067	2,611	2,907	3,052	–4,575	–4,467	–4,564	38	47	53	–1,068	–1,105	–1,173	–352	–382	–356	8
151,611	160,580	167,760	56,443	58,663	61,091	140,437	146,929	150,758	20,351	21,683	22,726	48,785	53,476	54,258	62,241	64,699	65,882	9
36,270	38,934	41,041	11,160	11,882	12,351	32,899	35,245	37,049	6,805	7,352	7,758	11,841	12,847	13,570	18,130	19,413	20,406	10
37,971	38,651	39,862	23,997	24,768	25,280	44,942	46,044	47,346	6,937	6,917	7,077	11,563	11,897	12,225	16,380	16,552	16,789	11
124,789	129,676	134,748	41,357	42,193	43,347	114,626	117,519	121,062	15,599	16,277	16,993	37,700	38,974	40,426	50,570	51,749	52,543	12
29,216	30,511	31,733	11,488	11,976	12,348	28,287	29,138	29,953	4,464	4,658	4,822	9,364	9,654	9,955	11,836	12,341	12,593	13
19,528	20,174	20,919	8,405	8,643	8,867	19,991	20,497	21,014	2,978	3,089	3,185	6,370	6,549	6,748	8,340	8,555	8,681	14
9,688	10,337	10,813	3,083	3,332	3,481	8,297	8,641	8,938	1,486	1,568	1,637	2,994	3,105	3,207	3,496	3,786	3,913	15
18,883	20,444	21,919	7,894	8,081	9,083	19,807	21,078	21,147	3,240	3,521	3,799	9,055	11,725	10,994	7,527	7,898	8,155	16
3,582	4,648	5,455	1,035	935	1,564	1,378	2,072	1,299	240	411	533	2,959	5,353	4,321	62	114	97	17
15,301	15,796	16,464	6,858	7,145	7,519	18,429	19,007	19,848	3,000	3,110	3,266	6,096	6,372	6,673	7,466	7,784	8,058	18
4,239	5,175	6,152	1,250	1,130	1,794	1,675	2,383	1,608	444	621	746	3,472	5,943	4,869	140	195	178	19
168,649	175,456	182,248	59,489	61,119	62,984	161,045	165,353	170,553	22,858	23,834	24,867	52,646	54,409	56,507	69,793	71,794	73,113	20
143,790	150,543	157,083	44,048	45,551	47,269	132,854	137,101	142,344	17,422	18,317	19,299	42,588	44,125	46,117	57,415	59,453	60,898	21
474	499	570	524	548	590	358	363	409	201	214	255	226	253	281	39	41	46	22
569	686	720	766	894	913	377	430	410	719	848	953	93	108	119	1,318	1,519	1,656	23
(D)	(D)	(N)	427	505	(N)	24	29	(N)	136	156	(N)	25	29	(N)	35	42	(N)	24
537	630	(N)	58	60	(N)	336	379	(N)	412	462	(N)	59	66	(N)	1,134	1,279	(N)	25
(D)	(D)	(N)	281	329	(N)	17	22	(N)	171	231	(N)	10	13	(N)	149	198	(N)	26
1,595	1,684	1,781	739	746	840	1,435	1,461	1,552	366	390	405	589	617	633	552	562	594	27
7,909	8,418	9,034	4,006	4,051	4,254	9,394	9,326	9,710	1,733	1,795	1,895	3,594	3,532	3,783	5,312	4,608	4,493	28
22,127	23,434	24,442	7,583	7,868	8,267	16,921	17,646	18,501	1,003	1,041	1,094	5,315	5,538	5,702	2,582	2,698	2,882	29
14,302	15,210	16,178	4,896	5,146	5,534	9,542	10,156	10,634	497	526	604	2,451	2,640	2,784	1,813	1,884	2,036	30
623	650	(N)	432	(D)	(N)	292	304	(N)	132	136	(N)	67	67	(N)	(D)	(D)	(N)	31
504	532	(N)	168	173	(N)	455	470	(N)	40	42	(N)	131	135	(N)	168	158	(N)	32
370	419	(N)	208	226	(N)	414	498	(N)	5	6	(N)	87	95	(N)	90	104	(N)	33
2,432	2,616	(N)	463	492	(N)	1,766	1,851	(N)	76	85	(N)	384	415	(N)	244	258	(N)	34
2,164	2,321	(N)	563	615	(N)	1,552	1,646	(N)	72	73	(N)	565	640	(N)	98	105	(N)	35
4,386	4,603	(N)	127	133	(N)	376	387	(N)	20	28	(N)	269	285	(N)	186	193	(N)	36
605	687	(N)	357	411	(N)	679	780	(N)	12	11	(N)	96	106	(N)	47	50	(N)	37
290	(D)	(N)	(D)	(D)	(N)	(D)	(D)	(N)	16	16	(N)	(D)	(D)	(N)	(D)	(D)	(N)	38
310	(D)	(N)	(D)	1,122	(N)	(D)	(D)	(N)	9	13	(N)	(D)	(D)	(N)	57	55	(N)	39
429	466	(N)	736	762	(N)	397	303	(N)	26	27	(N)	108	116	(N)	72	69	(N)	40
2,189	2,198	(N)	159	148	(N)	611	620	(N)	89	88	(N)	325	326	(N)	777	818	(N)	41
7,826	8,223	8,264	2,687	2,722	2,733	7,379	7,490	7,867	506	515	490	2,864	2,898	2,918	769	814	846	42
2,369	2,435	(N)	840	836	(N)	2,411	2,357	(N)	109	109	(N)	1,776	1,771	(N)	212	213	(N)	43
211	235	(N)	(D)	(D)	(N)	472	509	(N)	34	38	(N)	73	75	(N)	15	16	(N)	44
14	15	(N)	69	65	(N)	31	28	(N)	(D)	(D)	(N)	8	8	(N)	(D)	(D)	(N)	45
83	89	(N)	33	41	(N)	85	88	(N)	6	6	(N)	16	14	(N)	18	19	(N)	46
29	29	(N)	54	54	(N)	78	74	(N)	(D)	(D)	(N)	5	6	(N)	2	2	(N)	47
62	66	(N)	(D)	(D)	(N)	41	47	(N)	3	3	(N)	4	19	(N)	(D)	(D)	(N)	48
857	880	(N)	322	326	(N)	514	518	(N)	24	(D)	(N)	101	103	(N)	48	51	(N)	49
1,382	1,453	(N)	91	74	(N)	696	699	(N)	37	40	(N)	192	184	(N)	159	158	(N)	50
356	365	(N)	448	469	(N)	200	209	(N)	201	213	(N)	7	9	(N)	24	26	(N)	51
1,685	1,811	(N)	481	505	(N)	1,998	2,107	(N)	71	80	(N)	423	441	(N)	142	165	(N)	52
777	845	(N)	315	317	(N)	852	855	(N)	14	15	(N)	259	269	(N)	141	153	(N)	53
11,024	11,634	12,380	2,159	2,243	2,283	8,747	9,001	9,408	958	1,019	1,092	2,664	2,777	2,933	2,508	2,595	2,717	54
9,213	9,568	10,022	4,476	4,637	4,866	10,550	10,866	11,343	1,932	2,000	2,097	3,370	3,447	3,639	4,929	5,144	5,460	55
5,188	5,437	5,595	2,382	2,464	2,522	5,853	5,959	6,135	916	999	1,062	3,788	4,071	4,260	2,993	3,183	3,259	56
1,156	1,185	(N)	17	19	(N)	373	333	(N)	24	28	(N)	30	34	(N)	510	547	(N)	57
421	(D)	(N)	(D)	(D)	(N)	(D)	(D)	(N)	262	289	(N)	1,311	1,441	(N)	65	72	(N)	58
44	59	(N)	81	90	(N)	62	41	(N)	(L)	(L)	(N)	(L)	(L)	(N)	(D)	(D)	(N)	59
1,794	1,850	(N)	1,167	1,187	(N)	2,726	2,761	(N)	368	404	(N)	1,526	1,574	(N)	513	526	(N)	60
457	460	(N)	64	68	(N)	299	304	(N)	41	41	(N)	66	64	(N)	927	978	(N)	61
41	43	(N)	87	97	(N)	31	32	(N)	44	49	(N)	336	417	(N)	(D)	(D)	(N)	62
4	4	(N)	3	2	(N)	12	12	(N)	(D)	(D)	(N)	(L)	(L)	(N)	56	62	(N)	63
403	434	(N)	260	266	(N)	551	588	(N)	76	78	(N)	178	196	(N)	284	317	(N)	64
521	(D)	(N)	(D)	(D)	(N)	(D)	(D)	(N)	93	97	(N)	162	163	(N)	212	216	(N)	65
346	411	(N)	392	399	(N)	630	642	(N)	(D)	(D)	(N)	178	182	(N)	398	430	(N)	66
4,444	4,696	4,756	691	706	764	6,636	6,769	6,588	396	392	394	1,184	1,269	1,314	964	998	1,012	67
1,801	1,894	(N)	115	113	(N)	1,112	1,114	(N)	73	75	(N)	218	241	(N)	186	197	(N)	68
100	105	(N)	17	15	(N)	83	81	(N)	15	16	(N)	15	15	(N)	87	103	(N)	69
599	634	(N)	119	125	(N)	2,187	2,268	(N)	56	57	(N)	279	290	(N)	196	207	(N)	70
1,098	1,139	(N)	409	415	(N)	1,827	1,814	(N)	195	203	(N)	236	241	(N)	392	387	(N)	71
715	784	(N)	27	33	(N)	1,356	1,429	(N)	51	34	(N)	395	441	(N)	43	54	(N)	72
132	141	(N)	5	5	(N)	70	63	(N)	6	7	(N)	41	42	(N)	60	52	(N)	73
14,400	15,282	15,620	2,310	2,346	2,353	10,103	10,508	10,753	1,130	1,148	1,121	4,136	4,310	4,241	3,542	3,672	3,648	74
2,762	2,842	3,105	655	675	664	2,163	2,167	2,136	316	328	318	541	557	543	1,317	1,351	1,351	75
13,565	14,365	15,205	2,703	2,775	2,864	12,600	13,054	13,952	1,441	1,528	1,722	3,587	3,696	3,962	4,993	5,166	5,378	76
9,149	9,291	9,858	817	903	967	6,307	6,557	6,814	118	143	169	1,614	1,605	1,746	2,169	2,318	2,452	77
5,138	5,563	5,675	1,827	1,891	1,996	6,276	6,741	6,846	681	734	773	1,568	1,684	1,813	2,827	3,042	3,082	78
2,471	2,606	2,686	606	659	717	2,468	2,588	2,803	145	159	162	682	700	716	442	453	462	79
22,074	22,341	23,072	6,721	6,911	7,033	19,444	20,077	21,078	3,186	3,290	3,399	6,096	6,294	6,576	6,252	6,457	6,616	80
1,913	1,952	2,044	346	328	323	2,151	2,227	2,311	281	295	295	292	305	313	1,152	1,318	1,316	81
3,966	4,204	4,367	2,379	2,498	2,548	4,813	4,927	5,046	902	965	1,026	1,223	1,279	1,347	11,233	11,943	11,997	82
5,808	6,043	6,150	2,356	2,408	2,504	6,258	6,435	6,549	995	1,029	1,066	2,027	2,082	2,195	2,291	2,384	2,480	83
24,859	24,912	25,165	15,441	15,569	15,715	28,191	28,252	28,209	5,436	5,517	5,568	10,058	10,284	10,389	12,379	12,341	12,215	84
3,290	3,307	3,309	2,515	2,551	2,573	5,983	5,930	5,783	1,315	1,322	1,304	1,569	1,603	1,641	1,757	1,763	1,836	85
1,044	983	1,042	2,178	2,134	2,056	2,699	2,754	2,734	528	529	543	1,046	1,050	1,046	1,409	1,520	1,532	86
20,524	20,622	20,814	10,748	10,884	11,086	19,509	19,568	19,691	3,593	3,666	3,722	7,443	7,631	7,703	9,213	9,058	8,847	87
5,610	5,556	(N)	3,532	3,588	(N)	5,290	5,316	(N)	1,324	1,362	(N)	1,981	2,009	(N)	2,215	2,160	(N)	88
14,914	15,066	(N)	7,216	7,296	(N)	14,219	14,252	(N)	2,269	2,304	(N)	5,463	5,622	(N)	6,997	6,898	(N)	89

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Table 4. Personal Income by Major Source

[Millions

Item	Line	New Hampshire			New Jersey			New Mexico			New York		
		2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]
Income by place of residence													
Personal income (lines 4–11)	1	57,898	60,480	62,150	443,742	462,494	475,393	68,050	71,073	73,159	952,673	995,185	1,019,514
Population (thousands) [2]	2	1,317	1,318	1,321	8,800	8,821	8,865	2,066	2,082	2,086	19,395	19,465	19,570
Per capita personal income (dollars) [3]	3	43,968	45,881	47,058	50,428	52,430	53,628	32,940	34,133	35,079	49,119	51,126	52,095
Derivation of personal income													
Earnings by place of work (lines 12–18 or 19–89)	4	40,650	42,133	42,953	306,430	313,533	321,001	47,508	49,018	50,019	742,179	769,398	782,041
Less: Contributions for government social insurance [4]	5	4,578	4,263	4,322	34,078	31,513	32,203	5,336	4,966	5,058	75,837	70,054	70,974
Employee and self-employed contributions for government social insurance	6	2,460	2,020	2,037	17,863	14,553	14,811	2,820	2,316	2,350	38,814	31,634	31,809
Employer contributions for government social insurance	7	2,118	2,243	2,285	16,215	16,960	17,392	2,517	2,650	2,708	37,023	38,420	39,165
Plus: Adjustment for residence [5]	8	4,621	4,824	4,953	35,272	38,976	39,653	387	440	474	–44,853	–48,176	–48,957
Equals: Net earnings by place of residence	9	40,694	42,694	43,584	307,624	320,996	328,451	42,559	44,492	45,434	621,489	651,168	662,110
Plus: Dividends, interest, and rent [6]	10	8,313	8,852	9,291	66,578	71,603	76,014	9,792	10,591	11,297	151,039	161,174	169,550
Plus: Personal current transfer receipts	11	8,890	8,934	9,275	69,540	69,895	70,928	15,700	15,990	16,428	180,145	182,843	187,854
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	28,609	29,630	30,082	218,065	222,574	227,358	33,667	34,389	34,943	519,659	539,434	547,441
Supplements to wages and salaries	13	6,638	6,916	7,024	49,547	50,778	51,907	8,969	9,311	9,460	118,939	122,856	124,792
Employer contributions for employee pension and insurance fund	14	4,520	4,673	4,739	33,332	33,818	34,515	6,453	6,661	6,752	81,916	84,436	85,627
Employer contributions for government social insurance	15	2,118	2,243	2,285	16,215	16,960	17,392	2,517	2,650	2,708	37,023	38,420	39,165
Proprietors' income [7]	16	5,403	5,586	5,847	38,818	40,181	41,737	4,873	5,318	5,616	103,581	107,108	109,808
Farm	17	–4	–2	–8	109	143	138	727	971	1,094	662	1,081	975
Nonfarm	18	5,407	5,589	5,855	38,709	40,038	41,599	4,145	4,347	4,521	102,919	106,027	108,833
Earnings by industry													
Farm earnings	19	32	30	30	353	362	396	991	1,242	1,367	1,259	1,624	1,605
Nonfarm earnings	20	40,619	42,103	42,923	306,077	313,171	320,605	46,517	47,776	48,651	740,920	767,774	780,436
Private earnings	21	35,043	36,478	37,317	257,151	264,733	270,952	33,010	34,050	34,945	625,692	652,748	664,592
Forestry, fishing, and related activities	22	124	127	145	159	166	179	113	121	126	395	410	437
Mining	23	39	40	41	218	231	222	1,898	2,126	2,348	698	822	784
Oil and gas extraction	24	5	(D)	(N)	86	102	(N)	851	812	(N)	360	473	(N)
Mining, except oil and gas	25	(D)	27	(N)	120	113	(N)	356	421	(N)	291	301	(N)
Support activities for mining	26	(D)	(D)	(N)	12	16	(N)	691	892	(N)	47	48	(N)
Utilities	27	369	397	414	2,415	2,464	2,669	456	461	498	5,721	5,855	6,294
Construction	28	2,551	2,609	2,699	14,923	15,167	15,495	2,948	2,913	2,914	30,832	31,564	32,251
Manufacturing	29	5,205	5,426	5,459	26,530	26,655	26,401	2,086	2,203	2,300	36,559	37,229	37,794
Durable goods manufacturing	30	4,141	4,326	4,336	9,960	10,397	10,590	1,436	1,523	1,587	21,593	22,467	23,181
Wood product manufacturing	31	89	85	(N)	121	118	(N)	34	34	(N)	371	372	(N)
Nonmetallic mineral product manufacturing	32	127	134	(N)	679	698	(N)	107	100	(N)	1,013	1,030	(N)
Primary metal manufacturing	33	169	181	(N)	375	407	(N)	23	22	(N)	768	830	(N)
Fabricated metal product manufacturing	34	692	735	(N)	1,510	1,554	(N)	137	140	(N)	3,093	3,241	(N)
Machinery manufacturing	35	679	649	(N)	1,260	1,276	(N)	82	75	(N)	3,660	3,950	(N)
Computer and electronic product manufacturing	36	1,572	1,636	(N)	2,687	2,728	(N)	747	833	(N)	6,485	6,661	(N)
Electrical equipment and appliance mfg.	37	304	308	(N)	537	574	(N)	33	34	(N)	1,065	1,099	(N)
Motor vehicles, bodies and trailers, and parts manufacturing	38	22	24	(N)	(D)	(D)	(N)	(D)	(D)	(N)	1,011	1,064	(N)
Other transportation equipment manufacturing	39	111	118	(N)	(D)	(D)	(N)	(D)	(D)	(N)	880	880	(N)
Furniture and related product manufacturing	40	47	49	(N)	310	322	(N)	39	38	(N)	662	695	(N)
Miscellaneous manufacturing	41	329	407	(N)	2,201	2,390	(N)	121	122	(N)	2,586	2,644	(N)
Nondurable goods manufacturing	42	1,064	1,101	1,122	16,569	16,258	15,811	650	680	713	14,966	14,762	14,614
Food manufacturing	43	135	143	(N)	1,982	1,999	(N)	231	240	(N)	2,624	2,635	(N)
Beverage and tobacco product manufacturing	44	59	60	(N)	152	169	(N)	22	24	(N)	1,168	1,093	(N)
Textile mills	45	93	103	(N)	103	95	(N)	3	3	(N)	264	265	(N)
Textile product mills	46	8	8	(N)	159	169	(N)	4	3	(N)	233	231	(N)
Apparel manufacturing	47	23	25	(N)	335	315	(N)	3	3	(N)	1,442	1,427	(N)
Leather and allied product manufacturing	48	8	8	(N)	39	40	(N)	3	3	(N)	94	99	(N)
Paper manufacturing	49	88	80	(N)	1,083	1,088	(N)	38	39	(N)	1,374	1,409	(N)
Printing and related support activities	50	130	135	(N)	1,195	1,227	(N)	36	35	(N)	1,480	1,479	(N)
Petroleum and coal products manufacturing	51	38	39	(N)	894	853	(N)	110	117	(N)	618	656	(N)
Chemical manufacturing	52	157	170	(N)	9,654	9,322	(N)	163	173	(N)	4,444	4,178	(N)
Plastics and rubber products manufacturing	53	325	331	(N)	973	981	(N)	38	40	(N)	1,224	1,290	(N)
Wholesale trade	54	2,374	2,510	2,639	21,117	21,974	22,919	1,394	1,360	1,430	30,345	31,833	33,586
Retail trade	55	3,610	3,769	3,959	19,552	20,199	20,831	3,198	3,308	3,461	36,506	38,232	39,977
Transportation and warehousing	56	677	705	713	10,949	11,184	11,180	1,223	1,317	1,388	14,956	15,332	15,514
Air transportation	57	37	40	(N)	1,404	1,530	(N)	78	78	(N)	2,553	2,745	(N)
Rail transportation	58	13	17	(N)	202	224	(N)	(D)	(D)	(N)	508	538	(N)
Water transportation	59	2	3	(N)	253	300	(N)	1	(D)	(N)	511	548	(N)
Truck transportation	60	227	230	(N)	2,840	2,859	(N)	522	578	(N)	2,582	2,642	(N)
Transit and ground passenger transportation	61	103	106	(N)	1,435	1,404	(N)	103	100	(N)	3,922	3,950	(N)
Pipeline transportation	62	(D)	(D)	(N)	33	43	(N)	22	24	(N)	85	99	(N)
Scenic and sightseeing transportation	63	10	10	(N)	21	23	(N)	(D)	5	(N)	92	97	(N)
Support activities for transportation	64	56	58	(N)	1,960	2,005	(N)	146	159	(N)	1,769	1,806	(N)
Couriers and messengers	65	(D)	(D)	(N)	1,212	1,223	(N)	123	124	(N)	1,918	1,906	(N)
Warehousing and storage	66	109	109	(N)	1,587	1,573	(N)	61	66	(N)	1,017	1,000	(N)
Information	67	1,169	1,168	1,275	10,501	10,513	11,066	783	789	843	39,055	41,562	43,118
Publishing industries, except Internet	68	541	504	(N)	2,193	2,208	(N)	118	115	(N)	7,708	7,969	(N)
Motion picture and sound recording industries	69	23	25	(N)	361	366	(N)	142	132	(N)	5,506	6,154	(N)
Broadcasting, except Internet	70	172	181	(N)	2,084	2,213	(N)	81	83	(N)	16,014	17,026	(N)
Telecommunications	71	331	351	(N)	4,174	4,105	(N)	408	424	(N)	5,484	5,652	(N)
ISPs, search portals, and data processing	72	69	74	(N)	1,108	1,047	(N)	20	21	(N)	1,608	1,698	(N)
Other information services [8]	73	33	33	(N)	581	573	(N)	13	13	(N)	2,734	3,063	(N)
Finance and insurance	74	2,890	3,042	2,939	27,858	28,268	27,271	1,550	1,595	1,540	133,347	140,589	135,500
Real estate and rental and leasing	75	646	698	610	4,895	4,823	4,829	649	676	642	16,915	17,244	16,823
Professional, scientific, and technical services	76	3,372	3,567	3,695	35,321	37,045	38,842	5,057	5,123	5,104	81,924	86,902	91,492
Management of companies and enterprises	77	767	789	814	11,237	12,308	13,555	371	385	412	21,584	22,040	22,311
Administrative and waste management services	78	1,553	1,648	1,772	12,426	13,326	13,710	1,792	1,908	1,872	23,776	24,439	25,451
Educational services	79	1,101	1,135	1,210	4,349	4,579	4,726	429	451	485	18,264	19,244	20,197
Health care and social assistance	80	5,388	5,531	5,523	34,514	35,176	35,895	5,350	5,497	5,622	81,987	83,751	84,460
Arts, entertainment, and recreation	81	353	369	375	2,736	2,752	2,835	284	293	312	12,003	12,392	13,166
Accommodation and food services	82	1,255	1,304	1,352	8,099	8,247	8,504	1,702	1,757	1,831	18,502	20,094	21,381
Other services, except public administration	83	1,602	1,645	1,685	9,352	9,657	9,824	1,726	1,767	1,820	22,323	23,215	24,057
Government and government enterprises	84	5,575	5,624	5,606	48,926	48,439	49,654	13,507	13,726	13,707	115,228	115,026	115,844
Federal, civilian	85	820	821	827	6,467	6,138	6,028	3,342	3,437	3,386	13,351	13,104	13,066
Military	86	237	228	224	1,614	1,607	1,585	1,475	1,607	1,628	4,429	4,596	4,629
State and local	87	4,519	4,575	4,555	40,845	40,693	42,040	8,690	8,682	8,692	97,447	97,327	98,148
State	88	1,367	1,376	(N)	12,038	12,254	(N)	3,574	3,544	(N)	17,845	17,578	(N)
Local	89	3,152	3,198	(N)	28,808	28,439	(N)	5,116	5,139	(N)	79,602	79,749	(N)

See the footnotes at the end of the table.

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and Earnings by Industry, 2010–2012[1]—Continues

of dollars]

North Carolina			North Dakota			Ohio			Oklahoma			Oregon			Pennsylvania			Line
2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	
330,826	347,905	361,301	28,646	32,306	36,306	414,567	436,818	453,556	133,616	142,862	148,799	137,821	145,300	151,241	514,352	538,909	556,692	1
9,560	9,656	9,752	675	684	700	11,538	11,545	11,544	3,760	3,792	3,815	3,838	3,872	3,899	12,718	12,743	12,764	2
34,604	36,028	37,049	42,462	47,236	51,893	35,931	37,836	39,289	35,535	37,679	39,006	35,906	37,527	38,786	40,444	42,291	43,616	3
242,844	252,346	261,413	23,190	26,370	30,588	304,724	318,341	329,948	95,646	102,227	106,509	99,629	104,372	108,555	366,368	381,490	393,303	4
27,733	26,042	26,956	2,569	2,550	2,946	33,554	31,598	32,802	10,192	9,889	10,334	12,542	11,825	12,228	42,615	39,916	41,021	5
14,604	12,019	12,338	1,333	1,165	1,339	16,502	13,680	14,147	5,439	4,567	4,707	6,168	5,092	5,245	22,250	18,348	18,755	6
13,129	14,023	14,618	1,236	1,385	1,607	17,052	17,918	18,655	4,754	5,322	5,627	6,374	6,733	6,983	20,365	21,568	22,266	7
–1,195	–1,301	–1,383	–857	–930	–1,188	–2,035	–2,242	–2,406	1,131	1,130	1,170	–2,310	–2,751	–2,903	6,102	6,093	6,058	8
213,917	225,004	233,075	19,764	22,891	26,455	269,135	284,501	294,739	86,585	93,467	97,345	84,777	89,797	93,424	329,855	347,667	358,340	9
47,629	51,690	55,033	4,501	4,906	5,172	54,772	58,789	62,229	19,747	21,512	22,695	24,256	26,016	27,453	75,409	80,802	85,456	10
69,280	71,211	73,194	4,381	4,510	4,679	90,659	93,528	96,588	27,285	27,882	28,759	28,788	29,487	30,364	109,088	110,439	112,896	11
174,147	180,818	186,774	14,821	17,077	20,083	219,614	228,662	237,596	62,735	66,568	69,247	71,486	74,775	77,722	260,822	271,189	279,387	12
44,515	46,872	48,435	3,823	4,208	4,767	53,111	55,248	57,187	17,320	18,457	19,209	17,399	18,226	18,884	62,963	65,376	67,171	13
31,386	32,848	33,817	2,587	2,824	3,160	36,059	37,330	38,531	12,566	13,135	13,582	11,026	11,493	11,901	42,598	43,807	44,905	14
13,129	14,023	14,618	1,236	1,385	1,607	17,052	17,918	18,655	4,754	5,322	5,627	6,374	6,733	6,983	20,365	21,568	22,266	15
24,182	24,656	26,204	4,546	5,084	5,739	31,999	34,430	35,165	15,591	17,201	18,053	10,743	11,371	11,949	42,583	44,925	46,746	16
2,114	1,619	2,091	2,464	2,931	3,438	1,588	2,879	2,492	417	534	1,129	91	340	344	603	1,092	1,157	17
22,068	23,037	24,114	2,082	2,153	2,300	30,411	31,552	32,673	15,174	16,667	16,924	10,652	11,032	11,605	41,980	43,833	45,589	18
2,549	2,177	2,541	2,662	3,164	3,644	1,976	3,343	2,885	720	881	1,442	1,115	1,392	1,407	1,191	1,623	1,773	19
240,296	250,169	258,872	20,528	23,206	26,945	302,748	314,998	327,063	94,926	101,345	105,067	98,513	102,980	107,148	365,177	379,867	391,530	20
186,324	194,929	202,958	15,984	18,520	22,128	253,056	265,029	276,931	72,772	79,024	82,353	80,626	84,869	88,900	314,286	328,959	340,409	21
750	787	846	138	145	163	318	332	383	268	273	300	1,144	1,239	1,367	526	549	621	22
190	206	198	1,019	1,733	2,669	1,479	1,696	1,688	7,459	9,467	9,608	133	145	139	2,820	3,626	3,863	23
13	15	(N)	142	190	(N)	834	993	(N)	5,303	6,594	(N)	5	7	(N)	937	1,183	(N)	24
167	175	(N)	158	173	(N)	464	492	(N)	129	134	(N)	120	128	(N)	1,155	1,257	(N)	25
10	17	(N)	720	1,369	(N)	181	211	(N)	2,026	2,740	(N)	7	10	(N)	728	1,187	(N)	26
1,502	1,529	1,743	393	410	450	2,550	2,539	2,721	1,419	1,468	1,683	660	677	723	3,023	3,277	3,496	27
12,908	13,131	13,808	1,645	1,984	2,613	14,586	15,473	16,367	5,234	5,390	5,708	5,527	5,804	6,215	20,838	21,780	22,593	28
29,904	31,116	32,215	1,294	1,403	1,551	45,471	48,612	50,672	8,705	9,582	10,279	12,457	13,475	14,436	40,150	41,839	43,261	29
15,995	16,957	18,540	839	934	1,053	29,808	32,251	34,247	5,253	5,907	6,650	9,613	10,556	11,471	23,613	25,163	26,594	30
768	783	(N)	67	69	(N)	545	547	(N)	107	107	(N)	1,175	1,178	(N)	902	894	(N)	31
779	814	(N)	67	83	(N)	1,687	1,725	(N)	407	404	(N)	254	264	(N)	1,359	1,367	(N)	32
480	537	(N)	(D)	(D)	(N)	2,921	3,191	(N)	234	273	(N)	664	756	(N)	2,900	3,251	(N)	33
1,880	1,951	(N)	93	108	(N)	6,240	6,843	(N)	1,212	1,383	(N)	838	912	(N)	4,811	5,101	(N)	34
1,971	2,180	(N)	329	366	(N)	4,827	5,389	(N)	1,746	2,059	(N)	747	860	(N)	3,313	3,617	(N)	35
4,160	4,213	(N)	93	104	(N)	1,514	1,563	(N)	332	353	(N)	4,360	4,864	(N)	2,320	2,453	(N)	36
1,637	1,776	(N)	4	5	(N)	1,989	2,151	(N)	183	189	(N)	169	187	(N)	2,003	2,128	(N)	37
1,228	1,436	(N)	(D)	(D)	(N)	5,892	6,510	(N)	312	322	(N)	281	303	(N)	809	851	(N)	38
595	642	(N)	(D)	(D)	(N)	1,851	1,941	(N)	414	493	(N)	415	485	(N)	2,263	2,475	(N)	39
1,450	1,497	(N)	41	40	(N)	812	797	(N)	60	75	(N)	214	223	(N)	792	826	(N)	40
1,047	1,129	(N)	33	34	(N)	1,530	1,594	(N)	246	248	(N)	496	523	(N)	2,141	2,203	(N)	41
13,909	14,159	13,675	455	468	498	15,663	16,361	16,424	3,452	3,675	3,628	2,844	2,919	2,965	16,537	16,676	16,667	42
2,264	2,246	(N)	255	266	(N)	3,202	3,282	(N)	877	866	(N)	1,100	1,130	(N)	3,664	3,766	(N)	43
1,178	1,102	(N)	17	11	(N)	516	536	(N)	154	156	(N)	218	233	(N)	509	486	(N)	44
1,374	1,331	(N)	(D)	(D)	(N)	122	137	(N)	5	5	(N)	3	3	(N)	192	183	(N)	45
298	304	(N)	9	10	(N)	129	129	(N)	21	20	(N)	38	41	(N)	199	208	(N)	46
547	551	(N)	1	1	(N)	85	81	(N)	40	44	(N)	50	52	(N)	312	294	(N)	47
20	21	(N)	(D)	(D)	(N)	21	22	(N)	14	16	(N)	46	42	(N)	46	51	(N)	48
1,163	1,189	(N)	(D)	(D)	(N)	1,458	1,495	(N)	193	206	(N)	440	426	(N)	1,878	1,908	(N)	49
666	662	(N)	35	37	(N)	1,275	1,238	(N)	149	144	(N)	298	309	(N)	1,589	1,580	(N)	50
114	113	(N)	(D)	(D)	(N)	736	748	(N)	1,061	1,158	(N)	65	68	(N)	863	907	(N)	51
4,525	4,816	(N)	27	26	(N)	5,103	5,557	(N)	303	388	(N)	329	341	(N)	5,266	5,212	(N)	52
1,760	1,825	(N)	46	51	(N)	3,016	3,138	(N)	636	671	(N)	257	274	(N)	2,020	2,080	(N)	53
12,348	13,053	13,627	1,417	1,691	2,033	16,539	17,330	18,258	3,676	4,026	4,346	6,292	6,695	7,106	18,615	19,845	20,573	54
15,513	15,943	16,898	1,421	1,552	1,761	18,981	19,718	20,664	6,391	6,749	7,192	6,751	6,982	7,293	21,813	22,484	23,297	55
6,483	6,779	6,847	983	1,308	1,789	10,850	11,273	11,526	4,506	5,063	5,245	3,159	3,274	3,310	12,921	13,631	13,814	56
827	903	(N)	5	8	(N)	1,001	1,113	(N)	641	723	(N)	285	300	(N)	897	943	(N)	57
(D)	(D)	(N)	163	182	(N)	(D)	(D)	(N)	(D)	(D)	(N)	(D)	(D)	(N)	906	993	(N)	58
128	122	(N)	(D)	(D)	(N)	58	64	(N)	(L)	1	(N)	53	53	(N)	76	71	(N)	59
2,624	2,687	(N)	590	869	(N)	4,549	4,702	(N)	1,299	1,379	(N)	1,225	1,264	(N)	4,387	4,629	(N)	60
346	350	(N)	54	58	(N)	376	390	(N)	50	57	(N)	198	204	(N)	1,104	1,099	(N)	61
26	27	(N)	39	44	(N)	98	106	(N)	1,590	1,954	(N)	(D)	(D)	(N)	682	825	(N)	62
12	12	(N)	(D)	(D)	(N)	9	10	(N)	(D)	(D)	(N)	10	10	(N)	27	29	(N)	63
687	760	(N)	61	72	(N)	1,117	1,173	(N)	395	403	(N)	462	482	(N)	770	828	(N)	64
(D)	(D)	(N)	57	61	(N)	(D)	(D)	(N)	217	223	(N)	340	348	(N)	1,231	1,255	(N)	65
857	919	(N)	13	14	(N)	1,847	1,882	(N)	160	152	(N)	362	367	(N)	2,841	2,959	(N)	66
5,656	5,987	6,397	475	484	518	5,697	5,790	5,926	1,768	1,854	1,830	2,784	2,910	2,927	11,297	11,680	11,714	67
1,386	1,459	(N)	199	210	(N)	1,952	1,953	(N)	297	334	(N)	1,261	1,323	(N)	2,203	2,274	(N)	68
134	132	(N)	6	7	(N)	135	139	(N)	51	41	(N)	132	169	(N)	317	334	(N)	69
839	866	(N)	86	89	(N)	577	601	(N)	453	473	(N)	387	397	(N)	4,571	4,812	(N)	70
2,087	2,214	(N)	129	139	(N)	2,273	2,300	(N)	819	877	(N)	514	540	(N)	3,082	3,090	(N)	71
1,023	1,149	(N)	51	37	(N)	311	331	(N)	118	96	(N)	405	396	(N)	800	784	(N)	72
187	166	(N)	3	3	(N)	449	465	(N)	30	32	(N)	85	84	(N)	323	386	(N)	73
16,256	17,255	16,973	1,030	1,104	1,099	17,959	18,525	18,026	4,205	4,334	4,349	4,794	4,928	4,940	25,096	25,812	25,569	74
3,239	3,328	3,344	386	454	482	5,496	5,592	5,249	1,493	1,575	1,573	1,743	1,762	1,665	5,402	5,527	5,383	75
17,398	18,545	19,829	948	1,036	1,263	23,203	24,629	25,048	5,191	5,507	5,781	6,986	7,534	8,181	35,268	36,621	38,997	76
7,675	8,395	8,967	333	353	395	11,857	12,767	16,301	1,249	1,588	1,479	2,801	2,944	3,110	13,761	15,234	17,086	77
9,414	10,314	11,280	397	476	552	11,830	12,731	13,420	3,763	3,972	4,126	3,433	3,631	3,811	11,629	12,445	12,672	78
3,798	4,020	4,096	105	109	116	4,263	4,472	4,506	758	793	825	1,286	1,378	1,438	11,587	12,063	12,435	79
25,448	25,979	26,455	2,663	2,829	3,053	40,619	41,489	43,041	10,033	10,412	10,675	12,765	13,269	13,607	53,219	55,032	56,507	80
2,326	2,450	2,568	79	82	89	2,563	2,596	2,869	552	589	661	826	829	915	3,977	4,322	4,461	81
6,965	7,253	7,618	537	605	710	8,204	8,583	9,067	2,658	2,822	2,997	3,262	3,434	3,639	8,864	9,300	9,776	82
8,552	8,859	9,249	722	763	821	10,590	10,882	11,201	3,446	3,560	3,696	3,823	3,959	4,076	13,481	13,891	14,293	83
53,972	55,239	55,914	4,544	4,686	4,817	49,692	49,969	50,131	22,154	22,322	22,714	17,887	18,111	18,248	50,891	50,909	51,122	84
6,570	6,815	6,973	870	880	883	8,576	8,649	8,603	4,802	4,884	4,975	3,004	3,016	2,914	10,856	10,799	10,822	85
13,951	14,542	14,519	859	859	884	2,295	2,267	2,238	3,259	3,240	3,172	666	638	625	2,069	1,945	1,952	86
33,451	33,882	34,423	2,815	2,947	3,050	38,821	39,053	39,290	14,093	14,197	14,567	14,217	14,457	14,710	37,967	38,164	38,347	87
11,426	11,584	(N)	1,151	1,205	(N)	9,578	9,858	(N)	4,318	4,317	(N)	3,776	3,874	(N)	10,466	10,630	(N)	88
22,025	22,298	(N)	1,665	1,742	(N)	29,243	29,195	(N)	9,775	9,880	(N)	10,441	10,582	(N)	27,501	27,535	(N)	89

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Table 4. Personal Income by Major Source

[Millions

Item	Line	Rhode Island			South Carolina			South Dakota			Tennessee		
		2010	2011	2012[P]	2010	2011	2012[P]	2010	2011	2012[P]	2010	2011	2012[P]
Income by place of residence													
Personal income (lines 4–11)	1	44,207	46,125	47,253	149,283	156,231	161,864	32,303	36,439	36,384	223,166	234,154	243,256
Population (thousands) [2]	2	1,053	1,051	1,050	4,637	4,679	4,724	817	824	833	6,357	6,403	6,456
Per capita personal income (dollars) [3]	3	42,001	43,875	44,990	32,193	33,388	34,266	39,558	44,217	43,659	35,103	36,567	37,678
Derivation of personal income													
Earnings by place of work (lines 12–18 or 19–89)	4	30,242	31,097	31,654	102,702	106,749	110,517	23,051	26,312	25,777	165,051	171,765	179,426
Less: Contributions for government social insurance [4]	5	3,790	3,519	3,583	11,945	11,345	11,774	2,477	2,269	2,321	17,879	16,668	17,433
Employee and self-employed contributions for government social insurance	6	2,038	1,698	1,730	6,353	5,248	5,389	1,339	1,109	1,139	9,714	8,102	8,470
Employer contributions for government social insurance	7	1,752	1,821	1,853	5,592	6,097	6,385	1,138	1,160	1,181	8,165	8,567	8,964
Plus: Adjustment for residence [5]	8	1,430	1,528	1,570	2,243	2,450	2,550	–177	–183	–191	–541	–430	–664
Equals: Net earnings by place of residence	9	27,882	29,105	29,641	93,000	97,855	101,293	20,397	23,861	23,266	146,631	154,667	161,329
Plus: Dividends, interest, and rent [6]	10	6,920	7,505	7,919	20,514	22,107	23,401	6,662	7,209	7,561	26,915	28,652	30,022
Plus: Personal current transfer receipts	11	9,405	9,515	9,693	35,769	36,270	37,170	5,245	5,369	5,557	49,620	50,835	51,906
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	21,587	22,170	22,502	73,693	76,323	78,734	14,421	15,058	15,572	111,754	115,991	121,135
Supplements to wages and salaries	13	5,537	5,695	5,780	19,350	20,461	21,289	3,819	3,953	4,059	26,967	28,057	29,203
Employer contributions for employee pension and insurance fund	14	3,785	3,874	3,927	13,758	14,364	14,904	2,681	2,794	2,878	18,803	19,490	20,240
Employer contributions for government social insurance	15	1,752	1,821	1,853	5,592	6,097	6,385	1,138	1,160	1,181	8,165	8,567	8,964
Proprietors' income [7]	16	3,118	3,232	3,371	9,658	9,965	10,494	4,812	7,301	6,146	26,330	27,717	29,088
Farm	17	2	1	(L)	262	135	163	2,181	4,589	3,307	–46	197	305
Nonfarm	18	3,116	3,232	3,370	9,397	9,830	10,331	2,631	2,712	2,838	26,376	27,520	28,783
Earnings by industry													
Farm earnings	19	18	15	18	434	292	349	2,387	4,829	3,521	164	386	527
Nonfarm earnings	20	30,224	31,082	31,636	102,268	106,457	110,168	20,663	21,482	22,256	164,886	171,379	178,899
Private earnings	21	24,542	25,316	25,831	78,268	82,115	85,159	16,311	17,061	17,764	139,732	145,817	153,018
Forestry, fishing, and related activities	22	(D)	(D)	(D)	359	374	384	179	188	212	339	357	405
Mining	23	(D)	(D)	(D)	83	88	87	60	68	67	328	333	316
Oil and gas extraction	24	(D)	(D)	(N)	(D)	(D)	(N)	11	13	(N)	30	37	(N)
Mining, except oil and gas	25	12	(D)	(N)	72	73	(N)	45	51	(N)	248	258	(N)
Support activities for mining	26	(L)	(L)	(N)	(D)	(D)	(N)	4	5	(N)	50	38	(N)
Utilities	27	160	165	162	1,351	1,368	1,525	203	208	214	339	344	370
Construction	28	1,568	1,575	1,653	5,742	5,737	6,090	1,411	1,432	1,478	9,633	10,078	10,505
Manufacturing	29	2,706	2,822	2,826	13,753	14,871	15,639	2,010	2,205	2,354	20,519	21,377	22,832
Durable goods manufacturing	30	1,760	1,846	1,847	7,777	8,644	9,349	1,318	1,478	1,603	11,710	12,451	13,968
Wood product manufacturing	31	27	29	(N)	376	392	(N)	93	101	(N)	472	473	(N)
Nonmetallic mineral product manufacturing	32	39	42	(N)	427	450	(N)	84	94	(N)	610	670	(N)
Primary metal manufacturing	33	104	(D)	(N)	429	484	(N)	27	31	(N)	655	696	(N)
Fabricated metal product manufacturing	34	328	340	(N)	1,352	1,468	(N)	179	193	(N)	2,158	2,278	(N)
Machinery manufacturing	35	117	126	(N)	1,460	1,634	(N)	322	403	(N)	1,617	1,677	(N)
Computer and electronic product manufacturing	36	291	283	(N)	418	441	(N)	101	115	(N)	402	415	(N)
Electrical equipment and appliance mfg.	37	108	123	(N)	771	828	(N)	20	21	(N)	1,168	1,265	(N)
Motor vehicles, bodies and trailers, and parts manufacturing	38	(D)	(D)	(N)	1,293	1,483	(N)	(D)	(D)	(N)	2,648	2,910	(N)
Other transportation equipment manufacturing	39	(D)	(D)	(N)	663	867	(N)	(D)	(D)	(N)	317	340	(N)
Furniture and related product manufacturing	40	69	70	(N)	93	96	(N)	76	81	(N)	407	387	(N)
Miscellaneous manufacturing	41	451	472	(N)	496	501	(N)	303	313	(N)	1,256	1,339	(N)
Nondurable goods manufacturing	42	945	976	979	5,976	6,226	6,290	692	727	751	8,808	8,926	8,864
Food manufacturing	43	117	122	(N)	766	758	(N)	368	384	(N)	1,900	1,924	(N)
Beverage and tobacco product manufacturing	44	45	48	(N)	78	81	(N)	17	19	(N)	424	406	(N)
Textile mills	45	(D)	(D)	(N)	723	749	(N)	(D)	(D)	(N)	195	189	(N)
Textile product mills	46	24	26	(N)	175	182	(N)	18	16	(N)	115	107	(N)
Apparel manufacturing	47	5	4	(N)	58	60	(N)	(D)	(D)	(N)	219	197	(N)
Leather and allied product manufacturing	48	5	(D)	(N)	1	1	(N)	(D)	(D)	(N)	24	25	(N)
Paper manufacturing	49	82	81	(N)	1,094	1,159	(N)	41	42	(N)	1,533	1,511	(N)
Printing and related support activities	50	81	(D)	(N)	208	213	(N)	64	65	(N)	614	571	(N)
Petroleum and coal products manufacturing	51	(D)	(D)	(N)	38	37	(N)	30	33	(N)	159	161	(N)
Chemical manufacturing	52	304	307	(N)	1,618	1,705	(N)	86	92	(N)	2,503	2,613	(N)
Plastics and rubber products manufacturing	53	155	(D)	(N)	1,217	1,280	(N)	61	67	(N)	1,123	1,222	(N)
Wholesale trade	54	1,343	1,394	1,476	4,458	4,705	4,926	1,185	1,266	1,350	8,605	9,003	9,471
Retail trade	55	1,782	1,786	1,841	7,715	7,897	8,157	1,617	1,695	1,790	11,982	12,491	12,970
Transportation and warehousing	56	525	558	569	2,718	2,821	2,935	687	711	727	8,971	9,410	9,746
Air transportation	57	19	20	(N)	62	65	(N)	9	10	(N)	355	368	(N)
Rail transportation	58	(D)	(D)	(N)	(D)	176	(N)	78	86	(N)	(D)	(D)	(N)
Water transportation	59	11	11	(N)	24	25	(N)	(D)	(D)	(N)	182	200	(N)
Truck transportation	60	153	160	(N)	1,171	1,210	(N)	413	420	(N)	3,593	3,661	(N)
Transit and ground passenger transportation	61	76	81	(N)	115	114	(N)	38	37	(N)	320	318	(N)
Pipeline transportation	62	(D)	(D)	(N)	(D)	7	(N)	9	10	(N)	38	39	(N)
Scenic and sightseeing transportation	63	7	7	(N)	18	18	(N)	2	2	(N)	(D)	(D)	(N)
Support activities for transportation	64	68	68	(N)	492	497	(N)	44	47	(N)	609	653	(N)
Couriers and messengers	65	94	96	(N)	303	308	(N)	(D)	(D)	(N)	2,757	2,915	(N)
Warehousing and storage	66	57	69	(N)	368	400	(N)	28	31	(N)	677	775	(N)
Information	67	1,024	1,087	1,070	1,854	1,874	1,919	365	376	379	3,075	3,163	3,283
Publishing industries, except Internet	68	174	210	(N)	359	375	(N)	64	65	(N)	635	642	(N)
Motion picture and sound recording industries	69	36	26	(N)	44	44	(N)	9	9	(N)	518	486	(N)
Broadcasting, except Internet	70	283	301	(N)	307	315	(N)	85	88	(N)	481	524	(N)
Telecommunications	71	267	256	(N)	873	867	(N)	197	204	(N)	1,049	1,066	(N)
ISPs, search portals, and data processing	72	241	269	(N)	237	239	(N)	7	7	(N)	336	395	(N)
Other information services [8]	73	22	25	(N)	34	35	(N)	3	2	(N)	57	50	(N)
Finance and insurance	74	2,588	2,702	2,673	5,501	5,796	5,714	1,553	1,581	1,573	9,806	9,893	9,959
Real estate and rental and leasing	75	371	380	383	1,573	1,615	1,596	248	257	240	2,729	2,754	2,657
Professional, scientific, and technical services	76	2,251	2,305	2,418	6,770	7,293	7,665	837	880	936	11,424	11,938	12,662
Management of companies and enterprises	77	1,164	1,247	1,345	1,143	1,252	1,454	382	392	426	2,438	2,752	3,653
Administrative and waste management services	78	1,000	1,046	1,090	5,558	6,053	6,100	444	479	492	8,537	9,200	9,843
Educational services	79	1,203	1,239	1,232	1,036	1,086	1,120	240	249	262	2,233	2,328	2,444
Health care and social assistance	80	4,532	4,594	4,605	9,803	10,081	10,386	3,209	3,340	3,476	24,377	25,400	26,265
Arts, entertainment, and recreation	81	286	296	304	720	770	790	215	218	221	1,943	2,035	2,203
Accommodation and food services	82	951	995	1,038	3,881	4,056	4,252	644	671	701	5,381	5,617	5,886
Other services, except public administration	83	1,027	1,060	1,078	4,252	4,377	4,422	822	846	866	7,070	7,344	7,550
Government and government enterprises	84	5,682	5,766	5,805	23,999	24,342	25,009	4,353	4,421	4,492	25,154	25,562	25,881
Federal, civilian	85	1,193	1,200	1,203	3,094	3,158	3,271	1,034	1,061	1,075	5,322	5,466	5,461
Military	86	633	636	645	4,433	4,556	4,658	576	579	559	1,320	1,215	1,111
State and local	87	3,856	3,931	3,957	16,472	16,627	17,080	2,743	2,780	2,859	18,513	18,881	19,310
State	88	1,360	1,421	(N)	5,302	5,332	(N)	844	852	(N)	4,842	4,898	(N)
Local	89	2,496	2,510	(N)	11,170	11,295	(N)	1,899	1,928	(N)	13,671	13,983	(N)

See the footnotes at the end of the table.

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Federal Reserve Bank of St. Louis

and Earnings by Industry, 2010–2012[1]—Continues

of dollars]

Texas			Utah			Vermont			Virginia			Washington			West Virginia			Line
2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	
965,236	1,030,750	1,080,710	89,152	94,401	98,797	24,871	26,042	26,915	354,127	373,312	385,404	283,368	299,685	313,212	58,980	61,976	63,968	1
25,253	25,675	26,059	2,775	2,817	2,855	626	626	626	8,024	8,097	8,186	6,743	6,830	6,897	1,854	1,855	1,855	2
38,222	40,147	41,471	32,121	33,509	34,601	39,736	41,572	42,994	44,134	46,107	47,082	42,024	43,878	45,413	31,806	33,403	34,477	3
750,992	797,621	838,997	70,392	73,707	77,038	17,179	17,775	18,229	271,018	280,246	287,188	209,894	220,126	229,697	39,062	40,946	41,986	4
71,585	67,582	70,756	7,817	7,479	7,845	2,097	1,963	2,016	29,280	27,133	27,653	25,499	23,820	24,573	4,714	4,433	4,540	5
37,656	31,315	32,597	3,989	3,261	3,363	1,127	924	942	15,286	12,379	12,517	12,063	9,879	10,182	2,541	2,145	2,193	6
33,929	36,267	38,159	3,828	4,219	4,482	971	1,039	1,074	13,994	14,754	15,136	13,436	13,941	14,391	2,173	2,287	2,347	7
–1,970	–2,198	–2,429	–8	–3	–12	416	443	442	11,041	12,260	12,429	2,768	3,192	3,346	1,157	1,150	1,214	8
677,437	727,841	765,811	62,567	66,224	69,182	15,498	16,255	16,655	252,780	265,373	271,964	187,164	199,498	208,470	35,505	37,663	38,660	9
132,443	142,470	149,469	13,528	14,739	15,709	4,106	4,416	4,669	53,026	57,609	61,049	47,240	51,035	54,327	6,795	7,278	7,699	10
155,357	160,440	165,429	13,057	13,437	13,906	5,267	5,371	5,590	48,322	50,329	52,391	48,964	49,152	50,415	16,680	17,034	17,609	11
503,983	535,384	564,347	49,889	52,138	54,521	12,094	12,447	12,740	197,395	203,569	208,236	148,687	155,671	162,514	27,400	28,768	29,445	12
117,169	124,066	129,947	12,714	13,496	14,105	3,026	3,152	3,242	51,579	53,532	54,749	38,328	40,174	41,789	7,792	8,111	8,281	13
83,240	87,799	91,788	8,886	9,277	9,623	2,055	2,113	2,168	37,586	38,779	39,613	24,892	26,233	27,398	5,620	5,823	5,934	14
33,929	36,267	38,159	3,828	4,219	4,482	971	1,039	1,074	13,994	14,754	15,136	13,436	13,941	14,391	2,173	2,287	2,347	15
129,840	138,170	144,703	7,789	8,073	8,413	2,059	2,176	2,247	22,044	23,144	24,203	22,879	24,281	25,393	3,870	4,068	4,260	16
2,437	2,328	3,861	24	80	43	92	163	129	–9	239	306	1,071	1,715	1,617	–100	–70	–106	17
127,403	135,843	140,842	7,766	7,993	8,370	1,966	2,013	2,118	22,053	22,905	23,897	21,808	22,566	23,776	3,970	4,138	4,366	18
3,785	3,935	5,266	205	266	230	165	228	206	277	492	598	2,557	3,162	3,172	–67	–41	–71	19
747,207	793,685	833,731	70,187	73,441	76,808	17,014	17,547	18,023	270,741	279,754	286,590	207,337	216,963	226,525	39,129	40,987	42,057	20
624,420	668,741	708,270	56,591	59,421	62,634	13,710	14,198	14,636	200,427	208,190	213,921	163,091	172,082	181,210	29,966	31,675	32,572	21
1,505	1,546	1,652	64	69	74	83	87	92	342	359	395	2,077	2,218	2,482	97	98	113	22
42,662	50,954	53,138	973	1,134	1,234	42	43	43	1,113	1,233	1,169	189	202	193	2,863	3,441	3,363	23
30,825	35,684	(N)	233	272	(N)	1	1	(N)	109	123	(N)	(D)	(D)	(N)	344	389	(N)	24
809	829	(N)	413	448	(N)	(D)	(D)	(N)	906	1,001	(N)	160	164	(N)	2,113	2,522	(N)	25
11,028	14,441	(N)	327	414	(N)	(D)	(D)	(N)	98	109	(N)	(D)	(D)	(N)	406	529	(N)	26
8,415	8,663	9,543	532	531	551	258	260	295	1,616	1,625	1,717	567	599	647	612	616	624	27
53,313	54,783	61,133	4,908	5,033	5,486	1,199	1,236	1,287	14,031	14,049	14,135	12,395	12,410	12,966	2,496	2,514	2,993	28
70,993	76,607	81,657	7,436	7,787	8,256	2,090	2,142	2,251	15,941	16,385	16,958	21,955	24,075	25,456	3,398	3,566	3,618	29
43,009	47,428	51,852	5,048	5,341	5,733	1,582	1,609	1,653	9,248	9,792	10,379	16,935	18,788	20,136	1,790	1,885	1,966	30
940	955	(N)	(D)	(D)	(N)	82	89	(N)	588	600	(N)	742	764	(N)	(D)	(D)	(N)	31
1,910	1,953	(N)	276	293	(N)	94	89	(N)	483	494	(N)	564	579	(N)	145	148	(N)	32
1,399	1,550	(N)	300	339	(N)	(D)	(D)	(N)	284	314	(N)	375	433	(N)	367	386	(N)	33
7,484	8,426	(N)	648	675	(N)	159	158	(N)	1,179	1,256	(N)	1,011	1,091	(N)	320	353	(N)	34
8,040	9,269	(N)	368	388	(N)	190	201	(N)	1,262	1,318	(N)	881	984	(N)	120	149	(N)	35
11,080	12,352	(N)	1,116	1,219	(N)	626	653	(N)	1,295	1,299	(N)	1,934	2,070	(N)	62	70	(N)	36
1,423	1,567	(N)	106	117	(N)	90	92	(N)	628	649	(N)	320	357	(N)	58	66	(N)	37
1,877	2,117	(N)	(D)	(D)	(N)	(D)	(D)	(N)	(D)	(D)	(N)	(D)	(D)	(N)	(D)	(D)	(N)	38
5,624	5,923	(N)	679	617	(N)	120	136	(N)	(D)	(D)	(N)	(D)	(D)	(N)	208	213	(N)	39
1,065	1,052	(N)	211	221	(N)	64	65	(N)	463	453	(N)	285	279	(N)	56	59	(N)	40
2,168	2,263	(N)	1,005	1,092	(N)	117	85	(N)	506	507	(N)	807	856	(N)	99	86	(N)	41
27,984	29,179	29,805	2,388	2,446	2,523	509	532	598	6,694	6,593	6,579	5,020	5,287	5,320	1,608	1,681	1,652	42
4,434	4,417	(N)	735	772	(N)	212	226	(N)	1,439	1,459	(N)	1,829	1,906	(N)	130	122	(N)	43
995	1,026	(N)	47	49	(N)	22	23	(N)	727	663	(N)	306	333	(N)	23	25	(N)	44
111	125	(N)	14	15	(N)	4	3	(N)	178	181	(N)	21	21	(N)	(D)	(D)	(N)	45
213	220	(N)	31	30	(N)	2	2	(N)	160	159	(N)	113	118	(N)	4	4	(N)	46
201	214	(N)	16	16	(N)	11	12	(N)	60	61	(N)	73	78	(N)	7	5	(N)	47
158	159	(N)	5	5	(N)	(D)	(D)	(N)	9	9	(N)	15	17	(N)	(D)	(D)	(N)	48
1,285	1,315	(N)	175	184	(N)	80	80	(N)	685	603	(N)	841	838	(N)	32	33	(N)	49
1,568	1,565	(N)	266	267	(N)	60	58	(N)	630	623	(N)	364	369	(N)	55	58	(N)	50
7,244	7,876	(N)	243	262	(N)	(D)	(D)	(N)	169	139	(N)	481	512	(N)	237	262	(N)	51
9,628	10,036	(N)	652	628	(N)	49	53	(N)	1,546	1,584	(N)	526	633	(N)	955	1,006	(N)	52
2,146	2,225	(N)	204	218	(N)	61	65	(N)	1,090	1,114	(N)	453	462	(N)	162	163	(N)	53
45,300	49,342	53,472	3,151	3,473	3,702	638	672	687	9,293	9,904	9,942	10,035	10,535	11,140	1,413	1,477	1,521	54
44,545	47,035	50,154	5,309	5,479	5,950	1,374	1,430	1,457	13,714	14,138	14,715	13,440	14,155	15,576	2,764	2,867	2,979	55
34,755	37,859	40,172	2,844	2,977	3,070	381	398	391	6,713	6,909	7,105	6,301	6,624	6,803	1,341	1,419	1,437	56
5,632	5,675	(N)	480	537	(N)	7	6	(N)	1,024	1,067	(N)	915	1,019	(N)	8	10	(N)	57
1,775	1,956	(N)	170	186	(N)	16	18	(N)	(D)	(D)	(N)	(D)	(D)	(N)	253	280	(N)	58
618	632	(N)	(D)	(D)	(N)	(D)	(D)	(N)	260	261	(N)	314	331	(N)	36	38	(N)	59
9,200	9,962	(N)	1,147	1,208	(N)	180	180	(N)	1,904	1,953	(N)	1,698	1,704	(N)	570	599	(N)	60
1,011	1,084	(N)	219	202	(N)	50	51	(N)	427	443	(N)	380	376	(N)	22	23	(N)	61
7,496	9,080	(N)	44	48	(N)	(D)	(D)	(N)	41	42	(N)	(D)	(D)	(N)	159	163	(N)	62
32	33	(N)	(D)	(D)	(N)	3	3	(N)	12	12	(N)	38	43	(N)	2	2	(N)	63
4,890	5,183	(N)	188	187	(N)	29	31	(N)	970	978	(N)	1,456	1,547	(N)	114	122	(N)	64
1,793	1,854	(N)	241	251	(N)	56	57	(N)	(D)	(D)	(N)	(D)	553	(N)	116	121	(N)	65
2,307	2,399	(N)	345	347	(N)	31	45	(N)	861	859	(N)	531	576	(N)	60	59	(N)	66
17,926	18,747	19,689	1,989	2,146	2,302	318	323	304	8,116	8,045	8,162	14,742	16,226	18,094	700	740	696	67
3,646	3,782	(N)	691	726	(N)	91	95	(N)	1,576	1,645	(N)	10,035	11,019	(N)	137	148	(N)	68
660	682	(N)	98	96	(N)	10	9	(N)	181	195	(N)	159	171	(N)	11	11	(N)	69
2,714	2,685	(N)	248	258	(N)	49	50	(N)	1,107	1,109	(N)	1,075	1,125	(N)	172	180	(N)	70
7,741	8,259	(N)	332	352	(N)	123	130	(N)	3,758	3,619	(N)	2,486	2,589	(N)	324	346	(N)	71
2,792	2,946	(N)	454	521	(N)	30	22	(N)	1,116	1,081	(N)	389	415	(N)	53	53	(N)	72
374	393	(N)	164	194	(N)	16	16	(N)	377	395	(N)	598	907	(N)	4	3	(N)	73
47,302	49,828	50,243	4,497	4,672	4,738	770	787	756	13,110	13,929	14,087	9,550	9,838	9,849	1,154	1,227	1,142	74
15,626	16,526	16,366	1,375	1,441	1,362	250	254	241	4,375	4,419	4,317	3,370	3,395	3,333	552	543	517	75
67,988	72,562	77,510	5,721	6,144	6,625	1,334	1,371	1,439	47,568	50,105	51,471	18,856	19,911	20,887	2,139	2,205	2,332	76
8,900	10,040	10,984	1,537	1,505	1,677	85	134	174	9,076	9,329	10,033	3,793	4,101	4,646	408	520	529	77
31,212	34,034	36,230	2,630	2,892	3,004	386	429	471	9,719	10,382	10,728	7,538	8,136	8,219	1,097	1,217	1,246	78
6,996	7,362	7,858	1,363	1,458	1,515	524	542	551	3,573	3,753	3,827	1,870	1,982	2,053	263	282	289	79
71,864	74,908	77,584	6,269	6,462	6,542	2,499	2,545	2,600	22,976	23,817	24,605	21,766	22,394	23,034	5,642	5,802	5,958	80
5,504	5,699	5,984	584	611	649	141	146	155	1,746	1,748	1,876	1,906	1,933	1,890	315	236	247	81
21,203	22,567	24,018	1,956	2,071	2,194	702	742	766	6,773	7,098	7,367	5,691	6,055	6,388	1,269	1,427	1,463	82
28,412	29,679	30,883	3,453	3,533	3,704	635	658	675	10,632	10,962	11,312	7,049	7,293	7,555	1,442	1,480	1,505	83
122,787	124,945	125,461	13,595	14,020	14,174	3,305	3,348	3,387	70,314	71,564	72,669	44,246	44,882	45,315	9,163	9,312	9,485	84
21,146	21,668	21,886	3,428	3,556	3,410	639	656	679	23,734	24,605	25,323	7,801	7,992	7,846	2,430	2,470	2,505	85
16,278	17,233	17,778	1,063	1,024	1,004	212	202	195	16,894	16,840	16,468	7,681	7,937	8,208	517	466	433	86
85,363	86,044	85,797	9,104	9,440	9,760	2,454	2,490	2,513	29,686	30,119	30,878	28,764	28,953	29,261	6,216	6,376	6,547	87
20,443	20,796	(N)	4,154	4,285	(N)	1,014	1,028	(N)	8,844	9,042	(N)	8,981	8,898	(N)	2,571	2,644	(N)	88
64,920	65,248	(N)	4,950	5,155	(N)	1,440	1,462	(N)	20,841	21,077	(N)	19,783	20,055	(N)	3,645	3,732	(N)	89

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Table 4. Personal Income by Major Source

[Millions

Item	Line	Wisconsin			Wyoming			New England			Mideast		
		2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]
Income by place of residence													
Personal income (lines 4–11)	1	216,339	226,042	232,129	25,604	27,214	28,054	709,038	743,088	763,755	2,270,628	2,375,021	2,443,130
Population (thousands) [2]	2	5,692	5,712	5,726	565	568	576	14,454	14,492	14,563	48,203	48,383	48,632
Per capita personal income (dollars) [3]	3	38,010	39,575	40,537	45,353	47,898	48,670	49,056	51,274	52,446	47,106	49,088	50,237
Derivation of personal income													
Earnings by place of work (lines 12–18 or 19–89)	4	157,126	164,189	167,730	18,104	19,112	19,610	521,321	541,125	552,000	1,719,928	1,780,892	1,821,277
Less: Contributions for government social insurance [4]	5	18,470	17,353	17,714	2,161	2,061	2,117	54,827	51,009	51,799	185,759	172,267	175,505
Employee and self-employed contributions for government social insurance	6	9,564	7,817	7,906	1,000	825	840	28,634	23,480	23,691	95,701	78,020	78,969
Employer contributions for government social insurance	7	8,905	9,536	9,808	1,161	1,236	1,277	26,193	27,529	28,108	90,058	94,247	96,536
Plus: Adjustment for residence [5]	8	3,584	3,841	4,007	–10	–6	–1	6,222	5,896	6,092	–19,799	–20,894	–21,291
Equals: Net earnings by place of residence	9	142,241	150,678	154,023	15,933	17,045	17,492	472,715	496,012	506,292	1,514,371	1,587,732	1,624,482
Plus: Dividends, interest, and rent [6]	10	32,912	35,513	37,610	6,116	6,563	6,848	117,752	126,643	133,602	346,720	371,534	392,490
Plus: Personal current transfer receipts	11	41,186	39,852	40,496	3,556	3,606	3,713	118,570	120,434	123,860	409,537	415,755	426,158
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	113,147	117,387	119,869	12,434	13,028	13,399	372,069	386,529	393,110	1,217,204	1,259,805	1,286,414
Supplements to wages and salaries	13	28,322	29,665	30,291	3,252	3,405	3,488	85,122	88,488	90,084	289,673	299,853	306,131
Employer contributions for employee pension and insurance fund	14	19,417	20,130	20,482	2,090	2,168	2,211	58,930	60,959	61,976	199,615	205,607	209,595
Employer contributions for government social insurance	15	8,905	9,536	9,808	1,161	1,236	1,277	26,193	27,529	28,108	90,058	94,247	96,536
Proprietors' income [7]	16	15,657	17,137	17,570	2,418	2,680	2,723	64,129	66,108	68,805	213,051	221,234	228,732
Farm	17	1,117	2,156	1,906	6	125	91	240	336	293	1,667	2,713	2,695
Nonfarm	18	14,541	14,981	15,664	2,413	2,554	2,632	63,890	65,771	68,513	211,384	218,520	226,036
Earnings by industry													
Farm earnings	19	1,944	2,983	2,805	126	249	216	718	766	800	3,285	4,173	4,397
Nonfarm earnings	20	155,183	161,206	164,925	17,978	18,864	19,395	520,603	540,359	551,200	1,716,643	1,776,719	1,816,880
Private earnings	21	131,181	136,943	141,239	13,508	14,301	14,751	449,025	467,561	477,291	1,411,085	1,468,672	1,505,425
Forestry, fishing, and related activities	22	453	476	536	49	53	56	(D)	(D)	(D)	(D)	(D)	(D)
Mining	23	190	209	233	2,771	3,139	3,149	(D)	(D)	(D)	(D)	(D)	(D)
Oil and gas extraction	24	(D)	(D)	(N)	727	792	(N)	115	139	(N)	1,445	(D)	(N)
Mining, except oil and gas	25	167	179	(N)	1,131	1,208	(N)	(D)	(D)	(N)	(D)	(D)	(N)
Support activities for mining	26	(D)	(D)	(N)	913	1,139	(N)	(D)	(D)	(N)	(D)	(D)	(N)
Utilities	27	1,483	1,500	1,644	289	298	322	3,809	3,990	4,023	13,285	13,819	15,026
Construction	28	8,421	8,475	8,739	1,815	1,747	1,885	26,262	26,980	28,442	82,716	85,192	87,244
Manufacturing	29	29,824	31,672	33,064	668	746	770	54,392	56,580	57,920	115,512	117,938	119,724
Durable goods manufacturing	30	18,123	19,564	20,785	266	297	320	38,813	40,666	42,164	61,903	64,685	67,097
Wood product manufacturing	31	725	759	(N)	19	21	(N)	(D)	(D)	(N)	(D)	1,512	(N)
Nonmetallic mineral product manufacturing	32	508	526	(N)	55	57	(N)	852	884	(N)	3,320	3,371	(N)
Primary metal manufacturing	33	1,066	1,199	(N)	4	(D)	(N)	(D)	(D)	(N)	(D)	(D)	(N)
Fabricated metal product manufacturing	34	3,931	4,377	(N)	86	101	(N)	5,965	6,323	(N)	10,114	10,571	(N)
Machinery manufacturing	35	4,664	5,069	(N)	38	44	(N)	4,217	4,578	(N)	8,776	9,396	(N)
Computer and electronic product manufacturing	36	1,630	1,746	(N)	9	10	(N)	11,681	11,976	(N)	14,552	14,819	(N)
Electrical equipment and appliance mfg.	37	1,874	2,039	(N)	19	22	(N)	2,659	2,879	(N)	(D)	(D)	(N)
Motor vehicles, bodies and trailers, and parts manufacturing	38	(D)	(D)	(N)	(D)	(D)	(N)	388	404	(N)	2,024	2,127	(N)
Other transportation equipment manufacturing	39	(D)	(D)	(N)	(D)	(D)	(N)	7,042	7,358	(N)	4,037	4,295	(N)
Furniture and related product manufacturing	40	772	810	(N)	8	8	(N)	667	678	(N)	(D)	(D)	(N)
Miscellaneous manufacturing	41	1,013	1,051	(N)	(D)	(D)	(N)	3,870	4,051	(N)	(D)	(D)	(N)
Nondurable goods manufacturing	42	11,701	12,108	12,280	402	449	450	15,578	15,914	15,755	53,609	53,252	52,627
Food manufacturing	43	3,388	3,469	(N)	26	27	(N)	2,417	2,468	(N)	9,556	9,657	(N)
Beverage and tobacco product manufacturing	44	230	233	(N)	18	19	(N)	614	643	(N)	(D)	(D)	(N)
Textile mills	45	102	106	(N)	1	(D)	(N)	(D)	(D)	(N)	(D)	648	(N)
Textile product mills	46	74	74	(N)	3	3	(N)	229	238	(N)	641	658	(N)
Apparel manufacturing	47	33	36	(N)	(D)	(D)	(N)	(D)	(D)	(N)	2,151	2,109	(N)
Leather and allied product manufacturing	48	57	58	(N)	(D)	1	(N)	250	(D)	(N)	(D)	(D)	(N)
Paper manufacturing	49	2,509	2,550	(N)	(L)	(L)	(N)	2,077	2,062	(N)	(D)	(D)	(N)
Printing and related support activities	50	1,609	1,683	(N)	11	12	(N)	1,615	(D)	(N)	4,892	(D)	(N)
Petroleum and coal products manufacturing	51	65	75	(N)	155	180	(N)	327	338	(N)	(D)	(D)	(N)
Chemical manufacturing	52	1,971	2,105	(N)	167	186	(N)	5,443	5,571	(N)	21,413	20,787	(N)
Plastics and rubber products manufacturing	53	1,664	1,719	(N)	18	19	(N)	1,920	(D)	(N)	(D)	(D)	(N)
Wholesale trade	54	8,211	8,675	9,135	599	651	695	24,796	25,919	26,261	79,292	83,276	86,992
Retail trade	55	9,724	10,023	10,295	1,115	1,149	1,197	29,879	30,733	31,777	91,142	94,553	98,280
Transportation and warehousing	56	5,373	5,544	5,655	932	1,019	1,061	9,797	10,174	10,252	44,246	45,806	46,288
Air transportation	57	139	156	(N)	39	41	(N)	701	760	(N)	5,290	5,701	(N)
Rail transportation	58	(D)	(D)	(N)	263	291	(N)	530	585	(N)	(D)	(D)	(N)
Water transportation	59	7	8	(N)	(D)	(D)	(N)	(D)	(D)	(N)	(D)	(D)	(N)
Truck transportation	60	2,934	3,014	(N)	331	369	(N)	2,582	2,617	(N)	11,089	11,417	(N)
Transit and ground passenger transportation	61	508	502	(N)	30	30	(N)	1,796	1,852	(N)	7,077	7,076	(N)
Pipeline transportation	62	40	44	(N)	118	130	(N)	(D)	(D)	(N)	812	979	(N)
Scenic and sightseeing transportation	63	11	8	(N)	(D)	(D)	(N)	79	82	(N)	173	182	(N)
Support activities for transportation	64	320	342	(N)	47	49	(N)	1,071	1,093	(N)	5,286	5,443	(N)
Couriers and messengers	65	(D)	(D)	(N)	45	47	(N)	1,336	1,369	(N)	5,136	(D)	(N)
Warehousing and storage	66	676	690	(N)	56	58	(N)	1,366	1,433	(N)	(D)	(D)	(N)
Information	67	3,295	3,431	3,565	206	214	222	16,897	17,276	18,084	69,375	72,409	74,548
Publishing industries, except Internet	68	1,186	1,299	(N)	40	41	(N)	6,898	7,009	(N)	13,620	14,109	(N)
Motion picture and sound recording industries	69	100	97	(N)	10	12	(N)	566	573	(N)	6,455	7,137	(N)
Broadcasting, except Internet	70	359	373	(N)	28	29	(N)	2,812	2,965	(N)	25,632	27,135	(N)
Telecommunications	71	929	928	(N)	112	117	(N)	3,903	3,990	(N)	15,281	15,286	(N)
ISPs, search portals, and data processing	72	695	711	(N)	11	11	(N)	1,453	1,472	(N)	4,252	4,202	(N)
Other information services [8]	73	26	24	(N)	5	4	(N)	1,264	1,267	(N)	4,135	4,539	(N)
Finance and insurance	74	10,660	10,996	10,961	587	597	588	60,927	63,380	59,718	203,555	212,493	206,360
Real estate and rental and leasing	75	1,547	1,564	1,505	368	393	379	8,253	8,583	8,378	32,563	33,054	32,486
Professional, scientific, and technical services	76	8,784	9,282	9,800	795	823	871	58,557	61,536	64,982	200,504	211,067	222,483
Management of companies and enterprises	77	4,746	5,235	5,452	100	103	113	13,945	15,760	16,780	50,666	53,957	57,547
Administrative and waste management services	78	4,716	5,158	5,152	295	349	346	17,228	18,398	19,090	58,430	61,463	63,508
Educational services	79	2,243	2,369	2,474	77	80	82	17,038	17,980	18,624	41,016	43,159	44,901
Health care and social assistance	80	20,387	20,805	21,299	1,375	1,415	1,417	69,815	71,423	72,711	199,204	204,407	208,194
Arts, entertainment, and recreation	81	1,346	1,419	1,402	156	159	164	5,001	5,160	5,372	21,407	22,179	23,301
Accommodation and food services	82	3,987	4,141	4,327	698	732	769	14,012	14,704	15,381	43,327	45,849	48,241
Other services, except public administration	83	5,791	5,968	6,000	612	634	664	16,872	17,438	17,866	59,693	61,884	63,827
Government and government enterprises	84	24,002	24,263	23,686	4,470	4,563	4,644	71,578	72,798	73,909	305,558	308,047	311,456
Federal, civilian	85	2,742	2,746	2,704	697	703	697	11,542	11,553	11,679	83,765	85,734	86,536
Military	86	848	807	800	451	457	453	4,045	3,955	3,907	15,475	15,773	15,852
State and local	87	20,411	20,711	20,182	3,322	3,403	3,494	55,991	57,289	58,323	206,318	206,541	209,068
State	88	5,537	5,664	(N)	927	945	(N)	19,011	19,537	(N)	48,971	49,265	(N)
Local	89	14,874	15,047	(N)	2,395	2,458	(N)	36,980	37,752	(N)	157,347	157,276	(N)

p Preliminary
D 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.
N Not available

1. The estimates of earnings for 2010 are based on the 2007 North American Industry Classification System (NAICS). The estimates for 2011-2012 are based on the 2012 NAICS.
2. BEA uses Census Bureau midyear population estimate. Estimates for 2010-2011 use state population estimates released in December 2011, while 2012 estimates reflect the December 2012 release.
3. Per capita personal income is total personal income divided by total midyear population.
4. Contributions for government social insurance are included in earnings by type and industry, but they are excluded from personal income.
5. 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.

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and Earnings by Industry, 2010–2012[1]—Table Ends

of dollars]

Great Lakes			Plains			Southeast			Southwest			Rocky Mountain			Far West			Line
2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	2010	2011	2012[p]	
1,730,495	1,816,260	1,874,535	803,023	856,767	886,795	2,831,622	2,968,900	3,068,647	1,383,493	1,471,971	1,538,449	410,972	435,093	452,409	2,169,225	2,282,806	2,374,150	1
46,439	46,519	46,567	20,537	20,640	20,750	78,553	79,227	79,949	37,493	38,031	38,513	10,950	11,085	11,220	52,701	53,215	53,720	2
37,264	39,043	40,255	39,101	41,511	42,738	36,047	37,473	38,382	36,900	38,705	39,946	37,532	39,249	40,321	41,161	42,898	44,195	3
1,268,979	1,329,360	1,370,376	605,703	641,617	662,329	1,980,082	2,050,735	2,114,515	1,046,727	1,107,807	1,159,695	312,098	327,066	339,166	1,603,535	1,675,597	1,743,943	4
142,010	133,144	137,308	68,259	63,620	66,064	219,233	204,040	209,873	104,080	98,273	102,454	33,721	31,990	33,228	173,659	163,477	170,572	5
73,247	60,098	61,500	35,822	29,419	30,391	117,351	96,493	98,736	54,925	45,651	47,293	17,102	14,047	14,443	91,516	76,586	79,729	6
68,762	73,047	75,808	32,436	34,202	35,673	101,883	107,547	111,137	49,155	52,621	55,161	16,619	17,943	18,785	82,142	86,891	90,843	7
5,247	5,312	5,504	–5,508	–5,524	–5,821	14,743	16,249	16,660	266	133	5	1,274	1,419	1,492	–1,600	–1,746	–1,865	8
1,132,217	1,201,527	1,238,572	531,936	572,472	590,445	1,775,591	1,862,944	1,921,302	942,913	1,009,668	1,057,246	279,651	296,495	307,429	1,428,276	1,510,374	1,571,506	9
247,403	266,003	281,028	126,681	136,339	143,811	472,421	506,561	531,866	195,281	210,472	221,433	69,170	75,003	79,654	371,142	400,914	425,099	10
350,876	348,729	354,934	144,406	147,956	152,539	583,610	599,394	615,479	245,298	251,831	259,770	62,151	63,595	65,325	369,807	371,518	377,546	11
914,061	953,319	985,351	420,210	436,408	454,282	1,410,870	1,458,015	1,500,166	710,027	750,301	786,327	215,253	224,285	232,868	1,134,919	1,183,126	1,231,965	12
222,834	232,930	240,443	104,126	108,395	112,447	355,471	370,423	380,556	169,390	178,869	186,506	53,415	56,352	58,484	273,934	286,503	297,943	13
154,072	159,883	164,636	71,689	74,193	76,774	253,588	262,876	269,419	120,236	126,248	131,345	36,796	38,409	39,699	191,791	199,612	207,099	14
68,762	73,047	75,808	32,436	34,202	35,673	101,883	107,547	111,137	49,155	52,621	55,161	16,619	17,943	18,785	82,142	86,891	90,843	15
132,084	143,111	144,582	81,367	96,815	95,601	213,741	222,297	233,793	167,310	178,637	186,862	43,429	46,429	47,814	194,683	205,969	214,035	16
8,705	15,218	11,861	18,410	31,471	27,295	8,214	8,659	10,961	3,814	4,438	6,476	1,733	2,889	2,856	7,956	12,111	10,775	17
123,379	127,893	132,721	62,957	65,343	68,305	205,527	213,638	222,832	163,496	174,199	180,386	41,697	43,540	44,958	186,727	193,858	203,260	18
11,408	18,255	14,684	21,346	34,534	30,377	12,370	12,592	15,349	6,198	7,143	8,951	3,342	4,545	4,530	17,176	20,751	20,649	19
1,257,571	1,311,105	1,355,692	584,357	607,083	631,952	1,967,712	2,038,143	2,099,166	1,040,529	1,100,664	1,150,743	308,756	322,520	334,636	1,586,359	1,654,846	1,723,294	20
1,055,787	1,109,336	1,153,199	481,113	502,611	526,393	1,554,149	1,618,509	1,677,961	853,690	910,944	959,870	248,803	261,135	272,392	1,283,876	1,349,084	1,416,453	21
1,951	2,034	2,317	2,258	2,362	2,716	6,925	7,240	7,777	2,327	2,412	2,542	1,026	1,089	1,197	10,460	11,263	12,260	22
4,057	4,513	4,540	3,369	4,477	5,457	15,454	17,185	16,690	53,030	63,724	66,353	9,039	10,624	10,929	8,444	9,203	9,810	23
(D)	(D)	(N)	(D)	(D)	(N)	3,848	4,397	(N)	37,021	43,145	(N)	3,925	4,579	(N)	4,090	4,341	(N)	24
2,114	2,229	(N)	1,344	1,517	(N)	6,654	7,400	(N)	2,200	2,440	(N)	2,706	2,937	(N)	2,183	2,407	(N)	25
(D)	(D)	(N)	(D)	(D)	(N)	4,951	5,388	(N)	13,810	18,139	(N)	2,409	3,108	(N)	2,171	2,455	(N)	26
11,789	12,166	13,241	5,873	6,170	6,471	15,068	15,734	17,143	11,858	12,192	13,445	2,670	2,775	2,987	11,221	11,896	13,477	27
62,472	64,773	66,834	33,443	34,313	37,143	110,623	110,420	114,453	70,118	71,853	79,263	20,577	20,727	22,161	83,338	84,010	89,813	28
192,484	206,800	217,450	72,868	76,683	79,853	185,445	193,595	202,402	94,335	101,718	108,417	22,790	24,068	25,190	158,039	166,374	176,287	29
124,639	136,912	146,429	43,320	46,317	49,054	104,531	110,951	119,512	60,466	66,309	72,350	15,024	16,003	17,109	110,953	118,253	126,248	30
2,478	2,587	(N)	1,672	(D)	(N)	5,731	5,924	(N)	1,233	1,240	(N)	(D)	(D)	(N)	3,101	3,110	(N)	31
4,591	4,777	(N)	1,807	1,884	(N)	5,815	5,977	(N)	2,749	2,769	(N)	910	925	(N)	2,983	3,026	(N)	32
10,359	11,513	(N)	(D)	(D)	(N)	5,996	6,584	(N)	1,925	2,114	(N)	505	(D)	(N)	(D)	(D)	(N)	33
22,764	25,286	(N)	6,533	7,004	(N)	14,527	15,298	(N)	9,806	10,978	(N)	1,812	1,936	(N)	9,835	10,498	(N)	34
23,761	26,589	(N)	8,534	9,457	(N)	13,537	14,633	(N)	10,379	11,911	(N)	1,390	1,530	(N)	8,204	9,136	(N)	35
8,522	8,834	(N)	6,942	7,335	(N)	12,936	13,342	(N)	16,497	18,305	(N)	4,830	5,160	(N)	47,034	50,006	(N)	36
7,485	7,936	(N)	2,062	2,245	(N)	7,820	8,373	(N)	1,830	1,989	(N)	323	364	(N)	(D)	(D)	(N)	37
(D)	(D)	(N)	(D)	3,469	(N)	12,345	13,794	(N)	2,366	(D)	(N)	464	524	(N)	2,556	1,981	(N)	38
(D)	(D)	(N)	(D)	5,852	(N)	12,947	13,863	(N)	9,166	(D)	(N)	1,656	1,634	(N)	19,429	21,703	(N)	39
4,405	4,629	(N)	1,547	1,510	(N)	4,871	4,938	(N)	1,375	1,379	(N)	570	581	(N)	(D)	(D)	(N)	40
9,640	9,961	(N)	3,998	4,046	(N)	8,007	8,225	(N)	3,139	3,356	(N)	(D)	(D)	(N)	10,093	10,449	(N)	41
67,845	69,888	71,022	29,548	30,366	30,798	80,915	82,644	82,890	33,869	35,409	36,067	7,765	8,065	8,081	47,086	48,121	50,039	42
15,315	15,604	(N)	11,651	11,780	(N)	17,967	18,153	(N)	5,962	5,965	(N)	2,648	2,736	(N)	12,330	12,698	(N)	43
1,738	1,760	(N)	896	977	(N)	(D)	(D)	(N)	1,398	1,436	(N)	634	649	(N)	4,756	5,037	(N)	44
321	342	(N)	63	60	(N)	(D)	(D)	(N)	143	157	(N)	(D)	24	(N)	399	414	(N)	45
527	555	(N)	292	302	(N)	2,749	2,763	(N)	263	274	(N)	118	112	(N)	614	605	(N)	46
357	388	(N)	(D)	(D)	(N)	1,590	1,505	(N)	252	268	(N)	58	64	(N)	3,034	(D)	(N)	47
261	254	(N)	124	149	(N)	179	175	(N)	192	196	(N)	(D)	20	(N)	225	232	(N)	48
7,131	7,279	(N)	(D)	(D)	(N)	10,409	10,522	(N)	1,675	1,730	(N)	433	(D)	(N)	(D)	(D)	(N)	49
6,466	6,514	(N)	3,190	3,235	(N)	5,070	5,041	(N)	2,024	2,021	(N)	671	670	(N)	3,477	3,418	(N)	50
3,339	3,493	(N)	(D)	(D)	(N)	4,287	4,401	(N)	8,487	9,234	(N)	777	(D)	(N)	(D)	(D)	(N)	51
21,298	22,208	(N)	6,564	6,765	(N)	20,720	21,755	(N)	10,432	10,969	(N)	1,759	1,823	(N)	10,858	10,880	(N)	52
11,091	11,492	(N)	3,064	3,216	(N)	9,698	10,100	(N)	3,039	3,159	(N)	623	693	(N)	(D)	(D)	(N)	53
70,273	74,554	78,318	34,099	35,799	37,960	98,103	102,823	107,421	58,363	63,048	67,892	14,501	15,572	16,480	74,893	79,334	83,494	54
75,062	77,746	81,090	36,528	37,948	39,880	133,029	137,950	144,515	65,956	69,650	73,729	20,310	21,027	22,401	97,751	102,506	109,735	55
46,185	48,479	50,052	22,719	24,012	25,303	72,600	76,159	78,472	45,204	49,219	51,915	10,289	10,827	11,250	47,601	49,726	51,333	56
5,674	6,200	(N)	1,617	1,619	(N)	8,931	9,744	(N)	7,602	7,792	(N)	1,427	1,520	(N)	6,043	6,571	(N)	57
(D)	3,579	(N)	3,527	3,876	(N)	4,348	4,802	(N)	2,359	2,603	(N)	1,121	(D)	(N)	1,822	2,008	(N)	58
(D)	(D)	(N)	(D)	115	(N)	3,458	3,813	(N)	(D)	648	(N)	4	6	(N)	(D)	(D)	(N)	59
18,457	19,122	(N)	10,217	10,727	(N)	23,468	24,139	(N)	12,310	13,260	(N)	3,757	3,966	(N)	13,162	13,424	(N)	60
2,661	2,663	(N)	1,107	1,121	(N)	2,929	2,961	(N)	1,604	1,682	(N)	637	619	(N)	3,868	3,946	(N)	61
749	856	(N)	577	670	(N)	(D)	1,640	(N)	9,137	11,087	(N)	(D)	(D)	(N)	(D)	2,644	(N)	62
72	72	(N)	(D)	24	(N)	(D)	(D)	(N)	61	(D)	(N)	43	43	(N)	511	555	(N)	63
4,666	5,010	(N)	1,597	1,806	(N)	9,882	10,305	(N)	5,994	6,358	(N)	919	947	(N)	8,500	8,723	(N)	64
3,753	(D)	(N)	1,849	1,866	(N)	10,177	(D)	(N)	(D)	(D)	(N)	(D)	977	(N)	5,112	(D)	(N)	65
6,480	6,719	(N)	2,085	2,190	(N)	7,775	8,205	(N)	2,909	3,046	(N)	(D)	(D)	(N)	5,274	5,370	(N)	66
25,025	25,841	26,769	17,233	17,680	17,803	48,999	50,677	52,637	23,333	24,317	25,494	13,148	13,723	14,170	80,795	86,541	93,005	67
7,910	8,098	(N)	4,330	4,428	(N)	10,179	10,446	(N)	4,659	4,839	(N)	3,239	3,373	(N)	23,095	25,061	(N)	68
953	1,039	(N)	277	280	(N)	2,040	2,116	(N)	952	964	(N)	277	291	(N)	17,328	17,682	(N)	69
3,252	3,385	(N)	3,648	3,764	(N)	9,373	9,816	(N)	3,706	3,722	(N)	3,399	3,582	(N)	14,771	15,426	(N)	70
9,399	9,637	(N)	5,673	5,676	(N)	20,380	20,985	(N)	10,151	10,781	(N)	4,530	4,596	(N)	14,259	14,847	(N)	71
2,358	2,466	(N)	3,006	3,232	(N)	5,566	5,874	(N)	3,343	3,464	(N)	1,270	1,386	(N)	3,868	3,859	(N)	72
1,152	1,216	(N)	298	300	(N)	1,461	1,439	(N)	522	548	(N)	432	495	(N)	7,474	9,665	(N)	73
84,315	87,683	86,339	43,345	45,623	46,273	113,162	119,026	118,424	63,132	66,469	67,194	19,495	20,124	20,141	92,062	95,404	96,135	74
19,554	19,998	19,198	7,904	8,132	8,268	35,550	36,390	35,880	21,923	23,011	22,675	7,235	7,481	7,093	29,606	30,437	29,897	75
107,989	114,455	120,881	40,341	42,257	45,187	177,819	186,984	195,320	90,384	96,019	101,722	30,616	32,257	34,188	173,122	184,865	195,961	76
37,815	40,921	45,974	20,302	20,861	22,037	43,079	46,238	51,566	12,710	14,251	15,309	6,457	6,866	7,582	31,605	34,380	36,582	77
49,855	53,899	56,226	19,294	20,877	21,650	84,800	89,633	93,217	45,426	48,931	51,555	11,434	12,280	12,925	61,716	65,902	69,983	78
19,688	20,763	21,406	7,770	8,146	8,546	25,887	27,398	27,990	10,727	11,315	12,052	3,736	3,952	4,175	22,006	23,328	24,669	79
154,887	158,781	163,207	71,354	73,259	76,267	222,378	229,226	235,759	106,494	110,674	114,173	29,639	30,698	31,278	159,912	165,418	169,877	80
11,462	11,649	12,167	5,521	5,723	6,008	21,519	22,298	23,439	8,096	8,368	8,909	3,431	3,590	3,731	24,085	25,328	25,923	81
33,591	35,359	37,087	15,179	15,868	16,605	65,309	68,794	72,174	31,229	33,082	35,038	9,973	10,641	11,204	58,830	62,380	65,545	82
47,334	48,925	50,102	21,713	22,422	22,967	78,400	80,739	82,683	39,046	40,692	42,193	12,437	12,812	13,311	58,393	60,792	62,666	83
201,784	201,769	202,493	103,244	104,472	105,559	413,563	419,634	421,205	186,839	189,720	190,873	59,953	61,385	62,244	302,484	305,762	306,841	84
30,349	30,360	30,105	16,991	17,089	16,949	83,910	86,053	87,221	35,081	35,965	36,335	12,583	12,863	12,686	46,209	46,863	46,647	85
9,014	8,548	8,361	10,344	10,565	10,718	69,726	71,409	70,615	23,837	24,915	25,356	7,607	7,968	7,963	38,212	39,192	39,485	86
162,420	162,861	164,027	75,909	76,818	77,892	259,927	262,172	263,369	127,920	128,840	129,182	39,763	40,554	41,595	218,062	219,707	220,709	87
43,643	44,308	(N)	21,564	21,789	(N)	78,098	78,982	(N)	32,770	33,247	(N)	13,493	13,868	(N)	56,718	58,982	(N)	88
118,777	118,552	(N)	54,345	55,029	(N)	181,829	183,190	(N)	95,150	95,593	(N)	26,270	26,686	(N)	161,344	160,724	(N)	89

6. Rental income of persons includes the capital consumption adjustment.
7. Proprietors' income includes the inventory valuation adjustment and the capital consumption adjustment.
8. Under the 2007 NAICS, internet publishing and broadcasting was reclassified to other information services.

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 in timing of the availability of source data.

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Table 5. Personal Income by Major Source and

[Millions of dollars,

Item	Line	United States				Alabama				Alaska			
		2012											
		I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]
Income by place of residence													
Personal income (lines 2–11)	1	13,224,202	13,322,489	13,401,314	13,659,468	170,053	171,861	171,172	174,046	33,791	33,929	34,279	34,863
Derivation of personal income													
Earnings by place of work (lines 12–18 or 19–46)	2	9,676,252	9,717,251	9,777,337	9,882,357	115,663	116,811	115,443	116,589	28,012	28,031	28,379	28,660
Less: Contributions for government social insurance [2]	3	941,052	942,921	947,147	956,089	12,098	12,216	12,026	12,134	2,566	2,562	2,586	2,611
Employee and self-employed contributions for government social insurance	4	431,700	432,954	435,151	439,201	5,764	5,825	5,736	5,786	1,091	1,089	1,102	1,112
Employer contributions for government social insurance	5	509,352	509,967	511,996	516,888	6,334	6,390	6,290	6,348	1,476	1,472	1,484	1,499
Plus: Adjustment for residence [3]	6	795	784	773	756	2,039	2,031	2,051	2,078	−1,765	−1,769	−1,784	−1,814
Equals: Net earnings by place of residence	7	8,735,995	8,775,114	8,830,964	8,927,024	105,604	106,626	105,468	106,532	23,681	23,700	24,009	24,236
Plus: Dividends, interest, and rent [4]	8	2,140,226	2,182,169	2,182,404	2,331,132	26,053	26,494	26,528	28,128	4,994	5,079	5,102	5,423
Plus: Personal current transfer receipts	9	2,347,981	2,365,206	2,387,946	2,401,312	38,396	38,741	39,177	39,385	5,116	5,149	5,167	5,204
State unemployment insurance benefits	10	92,190	81,913	73,324	69,249	749	629	546	471	254	233	189	193
Personal current transfer receipts excluding state unemployment insurance benefits	11	2,255,791	2,283,293	2,314,622	2,332,063	37,647	38,112	38,631	38,913	4,862	4,916	4,978	5,011
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	6,815,530	6,838,980	6,878,356	6,949,063	80,592	81,484	80,289	81,046	18,777	18,768	18,993	19,171
Supplements to wages and salaries	13	1,657,481	1,666,080	1,676,606	1,690,210	21,657	21,925	21,608	21,770	5,951	5,934	6,019	6,048
Employer contributions for employee pension and insurance funds	14	1,148,129	1,156,113	1,164,610	1,173,322	15,323	15,535	15,319	15,422	4,476	4,462	4,535	4,549
Employer contributions for government social insurance	15	509,352	509,967	511,996	516,888	6,334	6,390	6,290	6,348	1,476	1,472	1,484	1,499
Proprietors' income [5]	16	1,203,241	1,212,191	1,222,375	1,243,084	13,414	13,403	13,546	13,773	3,283	3,330	3,367	3,441
Farm proprietors' income	17	70,391	68,951	75,457	78,049	363	237	262	252	2	3	3	3
Nonfarm proprietors' income	18	1,132,850	1,143,240	1,146,918	1,165,035	13,052	13,166	13,284	13,521	3,282	3,327	3,364	3,438
Earnings by industry													
Farm earnings	19	99,463	94,414	101,134	103,937	611	454	481	473	9	9	10	10
Nonfarm earnings	20	9,576,789	9,622,837	9,676,203	9,778,419	115,052	116,357	114,961	116,116	28,002	28,022	28,369	28,650
Private earnings	21	7,906,892	7,950,727	7,998,341	8,099,973	88,743	90,395	89,113	90,258	18,973	19,056	19,224	19,551
Forestry, fishing, and related activities	22	31,229	31,282	32,045	31,398	765	785	792	778	338	332	347	343
Mining	23	118,048	118,763	119,846	120,156	827	859	850	851	2,236	2,335	2,368	2,422
Utilities	24	83,504	85,323	86,627	87,797	1,796	2,121	1,772	1,789	275	296	291	293
Construction	25	521,248	521,506	523,685	534,974	7,147	7,119	7,046	7,216	2,154	2,165	2,155	2,262
Manufacturing	26	965,329	992,372	995,547	995,720	15,388	16,381	15,936	16,062	816	778	751	759
Durable goods	27	621,055	645,781	647,283	645,732	10,013	10,863	10,557	10,602	132	149	152	152
Nondurable goods	28	344,274	346,591	348,264	349,988	5,375	5,517	5,379	5,460	684	629	599	607
Wholesale trade	29	494,767	502,907	507,022	514,575	5,337	5,447	5,375	5,457	472	462	458	466
Retail trade	30	591,400	599,787	603,287	611,154	7,935	8,075	8,109	8,195	1,538	1,563	1,562	1,576
Transportation and warehousing	31	323,257	323,277	324,108	328,819	3,845	3,926	3,836	3,881	1,629	1,665	1,685	1,709
Information	32	314,654	321,053	326,210	328,126	1,522	1,588	1,554	1,569	498	478	501	497
Finance and insurance	33	715,996	688,639	683,310	714,391	5,751	5,423	5,412	5,563	923	808	854	871
Real estate and rental and leasing	34	159,874	162,890	164,795	167,944	1,423	1,433	1,450	1,481	399	408	405	412
Professional, scientific, and technical services	35	972,783	975,314	982,596	992,202	9,498	9,589	9,551	9,681	1,777	1,815	1,830	1,840
Management of companies and enterprises	36	239,888	250,095	259,983	263,545	1,443	1,572	1,569	1,606	136	189	155	158
Administrative and waste management services	37	387,342	386,079	387,324	391,872	3,922	3,932	3,793	3,851	777	773	770	800
Educational services	38	163,231	161,146	162,463	162,611	938	946	954	961	128	126	131	132
Health care and social assistance	39	1,062,645	1,066,623	1,072,297	1,084,301	12,278	12,268	12,184	12,328	2,913	2,888	2,982	3,025
Arts, entertainment, and recreation	40	109,897	108,704	108,828	107,967	463	454	463	452	229	221	229	222
Accommodation and food services	41	299,457	300,756	301,565	303,319	3,210	3,246	3,242	3,259	912	924	918	914
Other services, except public administration	42	352,344	354,210	356,804	359,102	5,256	5,231	5,225	5,275	822	831	832	847
Government and government enterprises	43	1,669,898	1,672,110	1,677,862	1,678,447	26,309	25,962	25,849	25,858	9,029	8,966	9,145	9,099
Federal, civilian	44	327,973	327,856	328,071	328,734	6,636	6,631	6,632	6,635	1,867	1,832	1,814	1,822
Military	45	182,734	182,372	182,408	181,509	2,493	2,480	2,453	2,447	2,865	2,879	2,917	2,881
State and local	46	1,159,190	1,161,882	1,167,384	1,168,204	17,180	16,852	16,764	16,776	4,298	4,254	4,414	4,396

See the footnotes at the end of the table.

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Earnings by Industry, 2012:I–2012:IV[1]—Continues

seasonally adjusted at annual rates]

Arizona				Arkansas				California				Colorado				Connecticut				Line
2012																				
I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	
232,100	235,559	235,304	240,160	100,694	102,045	102,318	104,553	1,684,080	1,696,611	1,716,537	1,747,213	229,875	233,166	234,223	239,306	210,004	210,323	209,885	215,787	1
162,546	164,710	163,707	165,719	67,432	68,306	68,250	69,061	1,243,041	1,248,371	1,268,112	1,278,660	176,655	179,260	179,907	182,136	148,893	147,697	146,833	149,646	2
16,213	16,370	16,223	16,416	7,300	7,382	7,336	7,423	118,446	118,612	120,408	121,333	16,108	16,357	16,372	16,570	13,131	12,950	12,873	13,099	3
7,588	7,674	7,604	7,690	3,455	3,498	3,478	3,518	57,557	57,660	58,536	58,954	7,096	7,214	7,230	7,306	6,026	5,945	5,908	6,022	4
8,625	8,696	8,619	8,725	3,845	3,884	3,858	3,906	60,889	60,952	61,872	62,379	9,012	9,143	9,142	9,264	7,105	7,005	6,965	7,077	5
781	774	799	808	−169	−168	−171	−178	−139	−140	−208	−186	516	513	516	521	4,060	4,445	4,608	4,658	6
147,115	149,114	148,283	150,111	59,963	60,756	60,742	61,459	1,124,456	1,129,619	1,147,496	1,157,141	161,064	163,417	164,051	166,087	139,822	139,192	138,568	141,205	7
36,726	37,511	37,446	40,201	16,518	16,853	16,854	18,161	296,742	302,786	303,034	322,893	38,805	39,590	39,685	42,576	40,675	41,529	41,497	44,506	8
48,259	48,934	49,575	49,848	24,213	24,436	24,721	24,933	262,882	264,207	266,007	267,178	30,006	30,160	30,486	30,642	29,506	29,603	29,820	30,077	9
978	972	830	667	595	526	477	502	15,247	13,590	11,979	11,228	1,457	1,211	1,077	972	1,740	1,517	1,367	1,418	10
47,281	47,963	48,745	49,181	23,618	23,910	24,244	24,431	247,635	250,617	254,028	255,950	28,548	28,949	29,409	29,670	27,766	28,085	28,452	28,659	11
116,893	118,289	117,278	118,704	46,933	47,535	47,289	47,865	879,305	881,454	895,371	902,548	121,711	123,800	124,140	125,553	103,204	101,883	101,313	103,363	12
27,594	28,070	27,810	28,085	12,280	12,503	12,401	12,539	206,199	206,794	210,227	211,303	29,090	29,614	29,656	29,975	24,088	24,027	23,797	24,193	13
18,970	19,374	19,192	19,360	8,435	8,619	8,543	8,634	145,311	145,843	148,355	148,924	20,078	20,471	20,514	20,711	16,983	17,022	16,832	17,116	14
8,625	8,696	8,619	8,725	3,845	3,884	3,858	3,906	60,889	60,952	61,872	62,379	9,012	9,143	9,142	9,264	7,105	7,005	6,965	7,077	15
18,060	18,352	18,619	18,929	8,219	8,267	8,560	8,657	157,536	160,123	162,514	164,809	25,855	25,847	26,111	26,609	21,601	21,787	21,722	22,090	16
309	350	455	452	1,340	1,347	1,589	1,577	7,398	8,096	9,599	9,566	614	307	544	643	20	28	51	47	17
17,750	18,002	18,163	18,478	6,880	6,920	6,971	7,080	150,138	152,027	152,915	155,244	25,240	25,540	25,567	25,966	21,581	21,759	21,671	22,043	18
841	815	925	925	1,671	1,637	1,881	1,871	15,019	14,771	16,330	16,352	1,163	787	1,028	1,131	186	173	198	195	19
161,706	163,895	162,782	164,794	65,762	66,669	66,368	67,189	1,228,021	1,233,601	1,251,782	1,262,308	175,492	178,474	178,879	181,005	148,707	147,524	146,635	149,451	20
133,229	134,386	133,791	135,803	52,806	53,153	53,469	54,233	1,019,242	1,027,009	1,046,706	1,057,748	144,720	147,518	147,652	149,649	129,904	127,395	127,619	130,467	21
469	465	465	454	600	633	597	586	8,152	7,894	8,015	7,812	320	329	341	334	73	72	70	69	22
1,266	1,277	1,243	1,254	929	861	816	819	5,276	5,079	5,713	5,719	5,234	5,369	5,377	5,401	129	127	127	127	23
1,673	1,776	1,709	1,729	898	826	938	956	10,218	10,016	11,306	11,432	1,286	1,680	1,229	1,237	1,088	1,180	1,139	1,150	24
9,150	9,422	9,612	9,848	3,853	3,768	3,685	3,741	58,785	60,263	61,472	62,850	10,265	10,456	10,574	10,883	7,025	6,988	6,994	7,190	25
13,982	14,456	14,085	14,204	8,542	8,847	8,774	8,842	126,415	130,438	136,399	134,583	10,806	11,379	11,341	11,433	17,364	17,630	17,588	17,620	26
12,076	12,519	12,173	12,275	4,462	4,718	4,701	4,725	88,123	91,927	94,454	94,301	7,617	8,087	8,122	8,115	12,901	13,271	13,429	13,424	27
1,906	1,937	1,912	1,929	4,080	4,128	4,074	4,118	38,292	38,511	41,945	40,282	3,190	3,291	3,219	3,317	4,463	4,359	4,159	4,196	28
8,535	8,613	8,584	8,845	3,587	3,591	3,576	3,637	59,107	60,365	61,514	62,665	8,963	8,994	9,298	9,456	6,846	7,192	7,025	7,125	29
12,919	12,689	12,948	13,129	4,837	4,790	4,953	5,048	75,653	77,268	77,264	78,396	9,941	10,186	10,269	10,477	8,384	8,263	8,159	8,253	30
4,973	5,135	5,095	5,238	3,636	3,484	3,582	3,643	34,617	34,083	34,966	35,548	4,870	4,798	4,886	4,980	2,861	2,797	2,829	2,841	31
2,985	3,232	3,154	3,160	968	1,120	1,074	1,080	67,259	68,505	71,026	72,418	10,490	10,670	10,712	10,779	4,664	4,212	4,274	4,316	32
11,357	10,652	10,909	11,328	2,564	2,517	2,460	2,524	78,904	73,439	73,767	75,841	12,310	11,837	11,777	12,057	24,001	22,090	21,884	23,624	33
4,018	4,180	4,069	4,107	1,073	1,110	1,128	1,145	21,526	21,995	22,343	22,885	4,427	4,617	4,651	4,742	2,655	2,592	2,607	2,657	34
13,156	13,308	13,322	13,525	3,178	3,304	3,274	3,319	154,836	156,325	157,729	159,475	21,572	21,764	21,954	22,207	13,440	13,481	13,513	13,639	35
2,368	2,634	2,347	2,391	3,166	3,170	3,599	3,709	23,945	25,284	26,130	26,691	4,635	4,851	5,324	5,120	5,418	5,112	5,782	5,922	36
9,375	9,172	9,302	9,461	1,987	2,001	1,991	2,015	51,883	51,541	52,635	52,884	7,359	7,321	7,418	7,592	5,197	5,105	5,230	5,276	37
2,933	2,943	2,861	2,793	519	523	521	523	19,848	19,636	19,953	20,057	2,018	2,031	2,019	2,085	4,208	4,085	4,205	4,225	38
20,227	20,551	20,065	20,326	7,861	7,953	7,904	8,005	118,329	119,632	119,439	120,946	15,361	16,218	15,466	15,688	17,292	17,280	16,981	17,161	39
1,893	1,971	2,009	1,936	298	296	286	284	20,897	21,191	21,171	21,146	2,368	2,376	2,245	2,268	1,098	1,076	1,043	1,035	40
6,192	6,117	6,207	6,254	1,790	1,837	1,808	1,818	38,342	38,517	39,289	39,622	6,071	6,143	6,196	6,252	3,350	3,297	3,336	3,362	41
5,757	5,792	5,808	5,822	2,521	2,522	2,506	2,538	45,250	45,539	46,574	46,777	6,423	6,501	6,575	6,658	4,810	4,814	4,833	4,876	42
28,477	29,509	28,991	28,991	12,956	13,516	12,899	12,957	208,779	206,592	205,076	204,561	30,772	30,955	31,227	31,356	18,803	20,129	19,016	18,984	43
6,033	6,115	6,137	6,067	2,024	2,025	2,039	2,055	28,242	28,572	28,510	28,361	6,065	6,043	6,083	6,162	1,948	1,930	1,923	1,913	44
2,805	2,792	2,766	2,748	1,122	1,116	1,124	1,134	19,965	19,895	19,771	19,508	5,398	5,317	5,331	5,339	1,081	1,096	1,107	1,105	45
19,639	20,602	20,087	20,175	9,809	10,375	9,737	9,767	160,572	158,125	156,795	156,691	19,309	19,595	19,813	19,856	15,774	17,103	15,987	15,966	46

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Table 5. Personal Income by Major Source and

[Millions of dollars,

Item	Line	Delaware				District of Columbia				Florida			
		2012											
		I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]
Income by place of residence													
Personal income (lines 2–11)	1	38,088	38,644	38,210	38,909	46,677	47,029	47,229	48,027	768,831	773,864	778,583	796,078
Derivation of personal income													
Earnings by place of work (lines 12–18 or 19–46)	2	29,492	29,908	29,214	29,557	85,610	86,064	85,983	86,624	470,120	469,996	473,681	478,111
Less: Contributions for government social insurance [2]	3	2,853	2,886	2,813	2,842	7,479	7,496	7,480	7,528	47,600	47,424	47,734	48,160
Employee and self-employed contributions for government social insurance	4	1,298	1,317	1,280	1,294	3,030	3,043	3,036	3,055	22,909	22,845	23,006	23,193
Employer contributions for government social insurance	5	1,555	1,570	1,533	1,548	4,448	4,453	4,445	4,473	24,692	24,579	24,728	24,968
Plus: Adjustment for residence [3]	6	–2,102	–2,147	–2,029	–2,064	–43,006	–43,288	–43,059	–43,317	2,077	2,096	2,092	2,123
Equals: Net earnings by place of residence	7	24,537	24,875	24,372	24,651	35,125	35,280	35,444	35,779	424,596	424,668	428,039	432,073
Plus: Dividends, interest, and rent [4]	8	5,976	6,099	6,091	6,476	5,658	5,786	5,792	6,231	188,993	192,336	191,828	204,357
Plus: Personal current transfer receipts	9	7,575	7,670	7,747	7,781	5,893	5,963	5,993	6,017	155,242	156,860	158,716	159,647
State unemployment insurance benefits	10	226	223	188	159	253	251	199	178	3,248	2,934	2,632	2,349
Personal current transfer receipts excluding state unemployment insurance benefits	11	7,349	7,447	7,559	7,622	5,640	5,712	5,794	5,839	151,994	153,926	156,083	157,298
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	21,536	21,851	21,264	21,507	61,221	61,507	61,399	61,852	342,690	341,952	344,565	347,651
Supplements to wages and salaries	13	4,971	5,073	4,939	4,989	18,171	18,225	18,190	18,304	79,489	79,586	80,135	80,817
Employer contributions for employee pension and insurance funds	14	3,417	3,504	3,407	3,441	13,723	13,771	13,746	13,831	54,797	55,008	55,407	55,849
Employer contributions for government social insurance	15	1,555	1,570	1,533	1,548	4,448	4,453	4,445	4,473	24,692	24,579	24,728	24,968
Proprietors' income [5]	16	2,985	2,984	3,011	3,062	6,217	6,332	6,394	6,468	47,940	48,458	48,982	49,643
Farm proprietors' income	17	97	78	89	95	0	0	0	0	663	698	1,106	1,050
Nonfarm proprietors' income	18	2,888	2,906	2,922	2,967	6,217	6,332	6,394	6,468	47,277	47,760	47,876	48,594
Earnings by industry													
Farm earnings	19	137	113	124	131	0	0	0	0	2,334	2,161	2,581	2,538
Nonfarm earnings	20	29,354	29,795	29,090	29,426	85,610	86,064	85,983	86,624	467,786	467,835	471,100	475,573
Private earnings	21	24,713	24,813	24,506	24,835	49,487	49,884	50,118	50,620	388,878	387,814	392,100	396,355
Forestry, fishing, and related activities	22	(D)	(D)	(D)	(D)	(L)	(L)	(L)	(L)	1,854	1,670	1,963	1,913
Mining	23	(D)	(D)	(D)	(D)	4	4	4	4	447	455	474	477
Utilities	24	259	281	311	316	214	277	260	261	3,020	2,930	3,250	3,284
Construction	25	1,525	1,459	1,506	1,531	1,155	1,155	1,216	1,209	22,678	22,781	23,045	23,465
Manufacturing	26	1,917	1,975	2,037	2,050	142	137	134	135	23,238	23,753	23,869	24,045
Durable goods	27	866	855	910	910	44	48	46	46	16,040	16,413	16,493	16,581
Nondurable goods	28	1,051	1,121	1,127	1,140	97	89	87	89	7,198	7,340	7,376	7,464
Wholesale trade	29	1,219	1,388	1,217	1,232	636	687	705	710	26,820	26,828	27,633	28,074
Retail trade	30	1,779	1,809	1,784	1,810	771	805	805	815	37,518	38,154	38,284	38,837
Transportation and warehousing	31	701	690	719	705	449	440	411	367	15,130	15,059	15,377	15,675
Information	32	548	589	555	559	2,379	2,383	2,455	2,440	12,602	13,104	12,970	13,002
Finance and insurance	33	4,312	3,834	3,828	3,935	2,705	2,642	2,490	2,552	34,704	32,904	32,587	33,265
Real estate and rental and leasing	34	514	522	527	537	1,215	1,284	1,266	1,309	11,547	11,536	11,912	12,228
Professional, scientific, and technical services	35	3,625	3,576	3,722	3,763	19,961	20,088	20,282	20,544	43,905	43,893	44,199	44,596
Management of companies and enterprises	36	1,036	1,286	1,033	1,057	570	520	443	454	9,701	9,556	11,084	10,394
Administrative and waste management services	37	1,018	970	985	1,002	2,565	2,480	2,555	2,598	25,351	25,254	24,788	25,164
Educational services	38	358	347	356	357	2,778	2,852	2,874	2,895	7,225	6,998	6,858	6,901
Health care and social assistance	39	3,753	3,900	3,772	3,821	4,533	4,451	4,529	4,596	60,861	61,198	61,393	62,354
Arts, entertainment, and recreation	40	347	352	334	330	382	561	606	586	10,569	10,435	10,507	10,443
Accommodation and food services	41	784	824	809	812	2,191	2,254	2,210	2,194	21,774	21,384	21,970	22,172
Other services, except public administration	42	969	963	964	971	6,836	6,862	6,874	6,952	19,933	19,921	19,938	20,065
Government and government enterprises	43	4,641	4,982	4,584	4,591	36,123	36,180	35,865	36,005	78,907	80,022	79,000	79,218
Federal, civilian	44	566	559	543	546	30,908	30,825	30,757	30,854	14,301	14,255	14,214	14,324
Military	45	582	578	578	579	1,987	1,947	1,934	1,977	9,037	8,919	9,011	9,080
State and local	46	3,494	3,845	3,462	3,465	3,228	3,407	3,174	3,174	55,569	56,848	55,775	55,814

See the footnotes at the end of the table.

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Earnings by Industry, 2012:I–2012:IV[1]—Continues

seasonally adjusted at annual rates]

Georgia				Hawaii				Idaho				Illinois				Indiana				Line
2012																				
I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	
361,971	363,910	364,910	372,171	60,053	61,181	61,357	62,588	52,991	53,300	53,992	55,131	572,186	574,868	575,367	585,613	237,994	240,224	241,703	245,049	1
271,896	272,208	272,363	275,707	43,754	44,661	44,675	45,243	36,968	36,990	37,605	38,092	435,515	435,706	435,847	439,284	173,065	174,524	175,727	176,926	2
25,312	25,290	25,249	25,544	4,369	4,453	4,436	4,493	3,944	3,947	3,985	4,026	40,909	40,764	40,788	41,206	17,864	17,947	18,063	18,205	3
11,711	11,714	11,692	11,823	1,856	1,893	1,887	1,910	1,713	1,714	1,732	1,749	18,239	18,180	18,197	18,376	8,325	8,370	8,428	8,493	4
13,601	13,576	13,556	13,721	2,513	2,560	2,549	2,583	2,231	2,233	2,253	2,278	22,670	22,584	22,591	22,830	9,539	9,577	9,634	9,712	5
−1,354	−1,312	−1,319	−1,343	0	0	0	0	920	934	943	944	−2,318	−2,209	−2,208	−2,217	4,305	4,284	4,252	4,303	6
245,230	245,605	245,795	248,819	39,385	40,208	40,239	40,750	33,944	33,977	34,564	35,010	392,288	392,732	392,851	395,860	159,506	160,861	161,916	163,025	7
52,943	53,978	54,040	57,830	11,037	11,248	11,308	12,004	8,880	9,061	9,060	9,698	93,414	95,367	95,179	102,113	31,842	32,451	32,408	34,479	8
63,797	64,326	65,075	65,522	9,630	9,726	9,811	9,834	10,168	10,262	10,369	10,424	86,485	86,769	87,337	87,639	46,646	46,912	47,380	47,545	9
2,143	1,831	1,623	1,552	442	414	359	306	353	311	262	230	4,703	4,085	3,630	3,374	1,656	1,389	1,246	1,073	10
61,654	62,495	63,452	63,970	9,189	9,312	9,452	9,528	9,814	9,951	10,107	10,194	81,782	82,684	83,707	84,265	44,990	45,523	46,134	46,472	11
193,762	193,924	193,675	195,999	30,064	30,685	30,606	31,000	23,940	23,972	24,225	24,480	313,061	312,259	312,731	316,078	123,952	124,682	125,617	126,678	12
47,946	48,130	48,056	48,566	9,859	10,076	10,096	10,200	6,421	6,424	6,516	6,578	75,240	75,259	75,542	76,144	31,199	31,429	31,766	31,980	13
34,345	34,554	34,500	34,844	7,346	7,517	7,547	7,617	4,191	4,191	4,263	4,300	52,570	52,675	52,952	53,313	21,660	21,852	22,131	22,268	14
13,601	13,576	13,556	13,721	2,513	2,560	2,549	2,583	2,231	2,233	2,253	2,278	22,670	22,584	22,591	22,830	9,539	9,577	9,634	9,712	15
30,188	30,154	30,632	31,142	3,831	3,899	3,973	4,043	6,607	6,594	6,864	7,034	47,214	48,188	47,574	47,062	17,914	18,413	18,344	18,268	16
2,112	1,968	2,246	2,287	25	47	70	57	1,600	1,501	1,732	1,818	3,655	4,202	3,537	2,399	1,829	2,197	1,966	1,652	17
28,076	28,186	28,386	28,855	3,806	3,852	3,903	3,986	5,007	5,093	5,132	5,216	43,559	43,986	44,037	44,664	16,084	16,216	16,378	16,616	18
2,531	2,336	2,617	2,661	260	253	278	266	2,309	2,123	2,359	2,450	4,239	4,713	4,053	2,919	2,268	2,581	2,354	2,042	19
269,365	269,872	269,745	273,046	43,494	44,408	44,397	44,977	34,659	34,867	35,246	35,642	431,276	430,993	431,794	436,365	170,796	171,943	173,374	174,884	20
219,098	218,959	219,678	222,865	28,017	28,679	28,544	29,030	27,855	28,298	28,384	28,755	368,246	367,665	368,073	372,777	145,741	147,277	148,045	149,583	21
862	864	856	838	62	54	55	54	470	465	501	492	480	510	509	503	422	442	450	445	22
414	397	405	407	33	35	34	35	233	280	238	237	1,092	1,051	1,056	1,058	758	715	717	718	23
2,504	2,650	2,480	2,503	466	482	488	493	358	370	336	339	3,704	4,188	3,797	3,845	1,831	1,782	1,865	1,886	24
12,834	12,302	12,605	12,892	3,034	3,057	3,123	3,235	2,252	2,349	2,378	2,428	19,145	19,062	18,994	19,182	11,198	11,184	11,163	11,296	25
25,240	26,066	25,453	25,726	765	772	781	792	3,646	4,042	3,802	3,831	51,738	50,588	51,481	51,682	36,905	38,539	38,199	38,384	26
12,202	12,824	12,730	12,780	251	256	263	260	2,319	2,629	2,453	2,463	30,668	30,258	30,511	30,420	25,738	26,972	26,522	26,572	27
13,038	13,242	12,723	12,946	514	517	518	533	1,326	1,413	1,349	1,368	21,070	20,330	20,970	21,262	11,167	11,567	11,677	11,813	28
17,905	18,453	18,199	18,424	1,124	1,149	1,161	1,182	1,773	1,798	1,827	1,854	27,964	28,205	28,708	29,082	8,505	8,595	8,556	8,703	29
16,772	16,898	17,144	17,392	2,665	2,714	2,689	2,737	2,882	2,924	2,952	2,999	22,664	22,885	23,416	23,752	10,555	10,659	10,759	10,990	30
12,653	12,082	12,476	12,687	1,448	1,467	1,498	1,528	1,153	1,156	1,180	1,203	18,245	17,469	17,771	18,209	7,217	7,186	7,287	7,411	31
11,908	12,279	12,709	12,943	653	653	689	714	545	585	611	615	10,096	10,347	10,310	10,345	2,473	2,564	2,532	2,554	32
17,603	16,228	16,277	16,717	1,371	1,308	1,330	1,374	1,705	1,650	1,699	1,744	38,655	36,921	35,927	36,943	7,731	7,137	7,197	7,338	33
4,791	4,850	4,947	5,047	923	949	963	990	406	421	430	439	7,439	7,490	7,613	7,760	2,026	2,079	2,052	2,089	34
26,274	26,190	26,291	26,571	2,570	2,588	2,624	2,649	3,119	3,113	3,065	3,086	49,943	50,116	50,108	50,699	9,487	9,671	9,956	10,114	35
6,520	6,702	6,614	6,790	649	722	716	722	666	624	626	642	13,687	14,177	14,436	14,770	2,859	2,968	2,945	3,007	36
12,804	12,702	12,764	12,969	1,819	1,869	1,866	1,869	1,351	1,376	1,388	1,405	18,722	19,224	18,657	18,901	6,559	6,611	6,577	6,544	37
4,278	4,309	4,227	4,254	718	727	703	708	376	377	378	378	8,757	8,856	8,732	8,838	2,636	2,587	2,593	2,594	38
25,672	26,036	26,149	26,478	3,965	4,332	3,989	4,040	4,264	4,096	4,256	4,328	43,264	44,382	43,896	44,406	21,465	21,372	22,006	22,213	39
2,262	2,146	2,223	2,214	472	474	480	477	295	311	315	311	4,241	3,815	4,074	4,053	1,808	1,828	1,808	1,805	40
8,430	8,448	8,408	8,500	3,614	3,615	3,685	3,732	1,032	1,034	1,058	1,069	11,773	11,946	11,825	11,909	4,715	4,691	4,716	4,779	41
9,373	9,359	9,450	9,512	1,666	1,714	1,670	1,700	1,329	1,327	1,343	1,356	16,637	16,432	16,764	16,841	6,592	6,668	6,667	6,712	42
50,267	50,913	50,067	50,181	15,477	15,729	15,853	15,946	6,804	6,569	6,863	6,887	63,030	63,327	63,721	63,588	25,055	24,666	25,328	25,301	43
11,198	10,984	11,136	11,260	3,793	3,779	3,787	3,830	1,205	1,179	1,179	1,184	9,214	9,184	9,109	9,215	3,882	3,876	3,874	3,888	44
9,650	9,617	9,628	9,649	6,303	6,467	6,507	6,519	618	616	618	618	3,126	3,274	3,428	3,193	1,078	1,065	1,087	1,068	45
29,420	30,311	29,304	29,272	5,382	5,482	5,559	5,597	4,981	4,775	5,066	5,085	50,690	50,869	51,184	51,181	20,095	19,724	20,368	20,344	46

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Table 5. Personal Income by Major Source and

[Millions of dollars,

Item	Line	Iowa				Kansas				Kentucky			
		2012											
		I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]
Income by place of residence													
Personal income (lines 2–11)	1	127,462	129,083	129,308	132,160	119,998	119,231	120,283	123,417	152,075	153,008	153,264	155,632
Derivation of personal income													
Earnings by place of work (lines 12–18 or 19–46)	2	93,720	94,920	94,910	96,445	89,287	87,791	88,733	90,301	109,653	109,889	109,576	110,457
Less: Contributions for government social insurance [2]	3	9,586	9,660	9,708	9,807	8,768	8,683	8,735	8,815	11,283	11,305	11,254	11,329
Employee and self-employed contributions for government social insurance	4	4,412	4,443	4,471	4,515	4,059	4,023	4,051	4,085	5,257	5,265	5,247	5,282
Employer contributions for government social insurance	5	5,173	5,217	5,236	5,292	4,709	4,660	4,684	4,730	6,026	6,039	6,007	6,047
Plus: Adjustment for residence [3]	6	1,347	1,319	1,335	1,341	959	1,048	1,035	1,061	–3,035	–2,994	–2,910	–2,856
Equals: Net earnings by place of residence	7	85,481	86,579	86,537	87,979	81,478	80,156	81,032	82,547	95,334	95,590	95,412	96,273
Plus: Dividends, interest, and rent [4]	8	19,295	19,650	19,664	20,922	18,859	19,272	19,232	20,779	20,457	20,844	20,822	22,161
Plus: Personal current transfer receipts	9	22,686	22,854	23,107	23,259	19,662	19,803	20,019	20,090	36,285	36,574	37,030	37,198
State unemployment insurance benefits	10	703	598	537	513	677	598	560	490	1,110	964	921	816
Personal current transfer receipts excluding state unemployment insurance benefits	11	21,983	22,256	22,569	22,746	18,985	19,205	19,458	19,601	35,175	35,610	36,108	36,382
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	61,392	61,850	62,282	62,940	60,283	59,790	60,236	60,789	77,186	77,353	77,134	77,704
Supplements to wages and salaries	13	15,510	15,709	15,804	15,956	16,235	16,078	16,266	16,364	21,543	21,651	21,573	21,620
Employer contributions for employee pension and insurance funds	14	10,337	10,492	10,568	10,664	11,526	11,418	11,582	11,634	15,517	15,611	15,566	15,573
Employer contributions for government social insurance	15	5,173	5,217	5,236	5,292	4,709	4,660	4,684	4,730	6,026	6,039	6,007	6,047
Proprietors' income [5]	16	16,818	17,361	16,824	17,549	12,770	11,923	12,230	13,148	10,924	10,886	10,869	11,132
Farm proprietors' income	17	7,079	7,484	6,966	7,487	2,571	1,640	1,948	2,724	761	658	542	637
Nonfarm proprietors' income	18	9,739	9,877	9,859	10,062	10,198	10,283	10,282	10,424	10,162	10,227	10,327	10,496
Earnings by industry													
Farm earnings	19	7,826	8,138	7,626	8,153	3,040	2,051	2,362	3,141	1,120	972	858	956
Nonfarm earnings	20	85,894	86,782	87,284	88,292	86,247	85,740	86,371	87,160	108,533	108,917	108,718	109,502
Private earnings	21	71,330	71,791	72,440	73,432	68,506	68,546	68,457	69,323	83,990	84,576	84,374	85,353
Forestry, fishing, and related activities	22	501	529	536	527	530	564	572	565	367	366	354	346
Mining	23	142	136	134	136	1,307	1,353	1,343	1,342	2,118	1,928	1,809	1,815
Utilities	24	840	749	867	877	1,015	1,079	963	971	732	751	732	741
Construction	25	5,657	5,878	5,777	5,963	4,797	4,836	4,553	4,634	5,566	5,500	5,560	5,666
Manufacturing	26	14,374	15,092	14,931	15,057	12,307	12,461	12,450	12,541	14,936	16,093	15,801	15,836
Durable goods	27	8,691	9,377	9,229	9,242	7,590	7,681	7,685	7,719	9,416	10,370	10,208	10,200
Nondurable goods	28	5,683	5,714	5,702	5,815	4,717	4,780	4,765	4,822	5,520	5,723	5,593	5,636
Wholesale trade	29	5,037	5,093	5,110	5,155	4,664	4,811	4,736	4,819	5,241	5,312	5,336	5,432
Retail trade	30	5,844	6,038	6,051	6,133	5,346	5,284	5,272	5,332	7,077	7,221	7,210	7,315
Transportation and warehousing	31	3,563	3,559	3,591	3,657	3,154	3,150	3,202	3,310	5,795	5,784	5,702	5,791
Information	32	1,791	1,727	1,861	1,877	2,334	2,300	2,533	2,564	1,702	1,724	1,689	1,695
Finance and insurance	33	8,333	7,632	7,974	8,198	5,055	4,936	4,844	4,975	5,662	5,078	5,258	5,432
Real estate and rental and leasing	34	866	890	855	876	861	895	894	913	1,123	1,151	1,139	1,164
Professional, scientific, and technical services	35	4,002	4,072	4,109	4,177	5,716	5,846	5,743	5,811	5,750	5,901	5,898	5,977
Management of companies and enterprises	36	1,332	1,412	1,480	1,505	1,345	1,344	1,367	1,404	2,089	2,096	2,096	2,145
Administrative and waste management services	37	2,530	2,527	2,521	2,527	3,851	3,621	3,725	3,784	3,704	3,753	3,763	3,792
Educational services	38	1,205	1,225	1,193	1,202	766	753	757	751	1,021	1,021	1,024	1,026
Health care and social assistance	39	9,418	9,306	9,445	9,539	9,602	9,425	9,617	9,700	13,370	13,117	13,292	13,414
Arts, entertainment, and recreation	40	606	616	600	589	450	430	418	408	652	648	632	624
Accommodation and food services	41	2,118	2,163	2,158	2,169	2,275	2,293	2,274	2,282	3,271	3,341	3,284	3,322
Other services, except public administration	42	3,170	3,148	3,247	3,270	3,129	3,164	3,192	3,218	3,813	3,794	3,796	3,822
Government and government enterprises	43	14,564	14,991	14,845	14,860	17,741	17,195	17,914	17,838	24,543	24,341	24,344	24,149
Federal, civilian	44	1,659	1,666	1,669	1,705	2,605	2,599	2,571	2,559	3,869	3,867	3,791	3,786
Military	45	562	564	558	553	3,986	3,892	3,874	3,825	6,111	6,112	5,993	5,799
State and local	46	12,343	12,761	12,617	12,603	11,150	10,704	11,469	11,453	14,563	14,362	14,560	14,564

See the footnotes at the end of the table.

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Earnings by Industry, 2012:I–2012:IV[1]—Continues

seasonally adjusted at annual rates]

Louisiana				Maine				Maryland				Massachusetts				Michigan				Line
2012																				
I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	
179,142	181,655	180,841	183,852	51,870	52,512	52,349	53,178	303,017	303,134	305,830	311,326	360,901	360,813	362,439	369,684	366,550	368,808	370,426	376,610	1
127,964	129,851	128,360	129,439	34,584	35,033	34,661	34,937	208,752	207,015	209,663	211,844	276,054	274,144	275,536	278,639	259,546	260,262	261,118	263,275	2
10,892	11,008	10,859	10,954	3,613	3,654	3,600	3,626	20,980	20,733	20,969	21,166	25,324	25,122	25,130	25,391	27,788	27,806	27,815	28,013	3
5,304	5,372	5,282	5,323	1,755	1,777	1,751	1,763	9,256	9,151	9,264	9,349	11,274	11,165	11,217	11,328	12,749	12,775	12,787	12,872	4
5,589	5,636	5,577	5,631	1,857	1,877	1,849	1,863	11,724	11,582	11,705	11,817	14,050	13,958	13,913	14,063	15,038	15,031	15,029	15,141	5
–239	–250	–219	–217	933	929	932	946	27,033	27,380	27,140	27,281	–6,284	–6,208	–6,230	–6,283	1,828	1,848	1,863	1,885	6
116,833	118,593	117,282	118,268	31,904	32,308	31,993	32,257	214,805	213,662	215,834	217,959	244,446	242,813	244,176	246,964	233,586	234,304	235,165	237,148	7
27,393	27,855	27,981	29,843	7,842	7,982	8,000	8,476	47,937	48,849	48,951	52,032	59,607	60,827	60,819	65,133	50,312	51,298	51,197	54,695	8
34,916	35,206	35,579	35,741	12,124	12,222	12,356	12,445	40,274	40,622	41,046	41,336	56,848	57,173	57,444	57,588	82,653	83,206	84,063	84,767	9
567	470	434	371	311	277	259	265	1,605	1,484	1,369	1,357	3,262	3,032	2,668	2,456	3,047	2,579	2,274	2,337	10
34,349	34,737	35,144	35,370	11,814	11,946	12,097	12,180	38,670	39,138	39,677	39,979	53,586	54,141	54,776	55,132	79,606	80,628	81,790	82,430	11
87,984	89,167	87,725	88,474	24,173	24,487	24,145	24,328	149,063	147,476	149,369	150,871	201,351	199,539	200,597	202,757	188,248	188,747	189,033	190,457	12
22,164	22,554	22,172	22,323	6,243	6,333	6,254	6,287	38,954	38,648	39,157	39,423	43,650	43,309	43,778	44,192	45,608	45,633	45,881	46,183	13
16,575	16,919	16,595	16,692	4,386	4,456	4,405	4,424	27,230	27,067	27,452	27,606	29,600	29,351	29,865	30,129	30,570	30,602	30,852	31,042	14
5,589	5,636	5,577	5,631	1,857	1,877	1,849	1,863	11,724	11,582	11,705	11,817	14,050	13,958	13,913	14,063	15,038	15,031	15,029	15,141	15
17,816	18,129	18,463	18,643	4,167	4,213	4,261	4,322	20,735	20,890	21,137	21,550	31,054	31,296	31,161	31,689	25,690	25,881	26,204	26,635	16
1,010	1,124	1,410	1,313	108	107	124	113	301	313	358	372	6	17	34	31	1,966	1,951	2,207	2,292	17
16,806	17,005	17,053	17,330	4,059	4,106	4,137	4,209	20,434	20,578	20,779	21,178	31,048	31,280	31,128	31,658	23,723	23,930	23,996	24,343	18
1,241	1,326	1,614	1,518	213	199	217	207	477	466	513	528	147	140	158	156	2,621	2,525	2,786	2,876	19
126,723	128,525	126,746	127,921	34,371	34,834	34,444	34,730	208,275	206,548	209,150	211,316	275,908	274,004	275,379	278,482	256,925	257,737	258,332	260,400	20
103,082	104,323	103,698	104,944	27,917	28,313	27,955	28,252	154,355	152,416	154,917	157,225	242,732	242,060	241,164	244,248	216,072	218,689	217,876	220,070	21
586	598	608	597	472	481	488	480	135	137	136	134	395	485	440	431	454	469	460	451	22
6,411	6,247	5,972	5,988	14	16	15	15	186	189	174	175	117	114	109	109	839	874	801	800	23
1,111	1,165	1,159	1,185	202	224	222	223	1,961	1,734	2,190	2,206	1,718	1,773	1,834	1,854	3,048	2,940	3,291	3,326	24
10,510	10,714	10,345	10,632	2,268	2,276	2,235	2,285	14,213	13,996	14,131	14,524	13,549	13,237	13,431	13,734	11,444	11,359	11,379	11,508	25
12,795	13,438	13,206	13,224	3,532	3,699	3,518	3,526	10,426	10,013	10,061	10,047	25,819	26,203	26,488	26,546	43,242	45,509	44,084	44,506	26
5,352	5,749	5,592	5,509	1,842	1,979	1,832	1,825	6,102	5,639	5,752	5,715	18,682	19,144	19,498	19,481	33,672	35,577	34,195	34,482	27
7,443	7,689	7,615	7,715	1,690	1,720	1,686	1,701	4,324	4,375	4,309	4,332	7,137	7,059	6,990	7,065	9,570	9,932	9,888	10,024	28
5,637	5,772	5,720	5,817	1,380	1,451	1,414	1,426	7,882	7,969	7,957	8,054	12,926	13,094	12,889	13,071	13,556	14,092	13,788	13,947	29
8,323	8,474	8,518	8,642	2,865	2,938	2,945	2,974	11,475	11,532	11,574	11,740	13,175	13,347	13,303	13,476	15,902	16,053	16,356	16,534	30
6,712	6,814	6,906	7,038	892	885	895	900	4,722	4,641	4,618	4,656	4,850	4,843	4,849	4,876	7,690	7,627	7,638	7,731	31
1,681	1,785	1,691	1,704	494	504	501	502	5,711	5,596	5,671	5,717	10,259	10,377	10,761	10,871	4,436	4,497	4,459	4,497	32
4,985	4,691	4,544	4,640	2,097	1,950	1,896	1,937	11,857	10,989	11,324	11,611	29,829	28,741	27,306	28,044	13,098	12,670	12,762	13,029	33
2,307	2,416	2,341	2,398	458	467	466	474	3,526	3,638	3,685	3,785	3,813	3,960	4,165	4,263	2,751	2,794	2,807	2,876	34
9,189	9,190	9,336	9,442	2,283	2,318	2,310	2,336	28,822	29,051	29,323	29,849	41,822	41,325	41,358	41,894	25,699	25,871	26,145	26,328	35
1,949	2,149	2,040	2,099	596	661	689	700	2,902	2,886	3,064	3,129	8,037	8,074	8,291	8,505	6,811	7,119	6,991	7,114	36
4,359	4,523	4,401	4,513	1,225	1,226	1,225	1,251	8,146	7,958	8,149	8,276	9,446	9,276	9,232	9,339	12,373	12,256	12,071	12,118	37
1,774	1,667	1,743	1,774	659	645	664	674	4,354	4,314	4,327	4,362	10,765	10,870	10,773	10,751	3,062	2,950	3,024	3,074	38
13,904	13,837	14,159	14,214	5,649	5,691	5,602	5,675	22,842	22,471	23,160	23,501	37,090	37,144	36,948	37,420	33,087	32,942	33,055	33,380	39
1,309	1,204	1,434	1,432	358	353	367	362	1,983	1,985	1,948	1,943	3,300	3,121	3,041	2,997	1,994	2,040	2,074	2,047	40
4,357	4,451	4,399	4,440	1,269	1,307	1,281	1,289	5,474	5,568	5,584	5,616	7,546	7,672	7,569	7,619	7,073	7,168	7,068	7,107	41
5,183	5,188	5,176	5,165	1,204	1,222	1,223	1,223	7,737	7,746	7,841	7,901	8,277	8,404	8,375	8,448	9,514	9,458	9,622	9,698	42
23,642	24,202	23,047	22,977	6,454	6,521	6,488	6,478	53,920	54,133	54,233	54,091	33,175	31,944	34,214	34,234	40,853	39,048	40,456	40,329	43
3,203	3,193	3,203	3,207	1,548	1,559	1,587	1,584	25,244	25,182	25,248	25,249	5,466	5,494	5,459	5,469	5,702	5,748	5,755	5,742	44
3,179	3,130	3,107	3,086	537	532	517	505	5,097	5,151	5,179	5,150	1,233	1,217	1,221	1,220	1,004	994	988	989	45
17,260	17,879	16,737	16,684	4,369	4,430	4,385	4,390	23,579	23,799	23,807	23,691	26,477	25,232	27,534	27,546	34,147	32,306	33,713	33,599	46

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Table 5. Personal Income by Major Source and

[Millions of dollars,

Item	Line	Minnesota				Mississippi				Missouri			
		2012											
		I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]
Income by place of residence													
Personal income (lines 2–11)	1	244,529	246,344	250,179	253,601	97,239	98,646	98,688	100,314	232,445	234,144	234,739	239,287
Derivation of personal income													
Earnings by place of work (lines 12–18 or 19–46)	2	185,838	186,654	190,319	190,789	64,026	64,974	64,711	65,400	170,919	171,834	171,897	173,996
Less: Contributions for government social insurance [2]	3	19,423	19,420	19,703	19,746	6,695	6,778	6,712	6,771	16,732	16,814	16,800	17,007
Employee and self-employed contributions for government social insurance	4	8,693	8,683	8,822	8,840	3,232	3,278	3,247	3,274	7,842	7,893	7,889	7,977
Employer contributions for government social insurance	5	10,729	10,737	10,881	10,906	3,462	3,500	3,465	3,497	8,890	8,922	8,911	9,030
Plus: Adjustment for residence [3]	6	−1,121	−1,017	−1,076	−1,052	3,013	3,064	3,048	3,084	−4,454	−4,592	−4,566	−4,645
Equals: Net earnings by place of residence	7	165,294	166,216	169,540	169,991	60,344	61,260	61,048	61,712	149,733	150,427	150,530	152,344
Plus: Dividends, interest, and rent [4]	8	39,818	40,515	40,612	43,220	12,005	12,231	12,194	12,973	35,904	36,603	36,566	39,124
Plus: Personal current transfer receipts	9	39,417	39,613	40,027	40,389	24,889	25,156	25,446	25,629	46,809	47,113	47,643	47,818
State unemployment insurance benefits	10	1,469	1,175	1,023	1,061	426	396	362	363	1,250	1,033	967	813
Personal current transfer receipts excluding state unemployment insurance benefits	11	37,949	38,439	39,005	39,329	24,464	24,759	25,084	25,266	45,558	46,080	46,676	47,006
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	133,595	133,531	135,734	136,134	42,980	43,598	43,210	43,601	120,068	120,906	120,915	122,358
Supplements to wages and salaries	13	31,391	31,534	31,993	32,012	12,196	12,420	12,349	12,426	29,703	29,843	29,964	30,301
Employer contributions for employee pension and insurance funds	14	20,661	20,798	21,112	21,106	8,734	8,920	8,884	8,929	20,813	20,922	21,052	21,270
Employer contributions for government social insurance	15	10,729	10,737	10,881	10,906	3,462	3,500	3,465	3,497	8,890	8,922	8,911	9,030
Proprietors' income [5]	16	20,852	21,588	22,593	22,643	8,850	8,956	9,152	9,372	21,149	21,084	21,018	21,338
Farm proprietors' income	17	4,658	5,155	6,114	5,894	1,377	1,462	1,669	1,748	1,583	1,306	1,158	1,147
Nonfarm proprietors' income	18	16,195	16,433	16,478	16,749	7,474	7,493	7,484	7,624	19,566	19,778	19,859	20,190
Earnings by industry													
Farm earnings	19	5,421	5,824	6,789	6,574	1,628	1,683	1,891	1,972	1,922	1,603	1,458	1,450
Nonfarm earnings	20	180,417	180,830	183,530	184,215	62,398	63,291	62,820	63,427	168,997	170,230	170,439	172,546
Private earnings	21	155,711	155,014	158,456	159,152	46,957	47,482	47,000	47,637	140,728	142,399	142,112	144,139
Forestry, fishing, and related activities	22	551	564	586	578	596	598	588	578	407	392	421	415
Mining	23	685	733	730	730	898	901	926	925	447	431	379	382
Utilities	24	1,787	1,785	1,765	1,789	785	847	858	871	1,563	1,499	1,565	1,581
Construction	25	8,724	9,131	9,048	9,234	4,421	4,298	4,085	4,212	9,632	9,796	9,582	9,831
Manufacturing	26	24,256	23,914	25,409	24,190	8,097	8,375	8,273	8,324	18,229	18,566	18,580	18,627
Durable goods	27	16,044	15,837	17,061	15,770	5,315	5,708	5,547	5,566	10,423	10,663	10,734	10,715
Nondurable goods	28	8,212	8,077	8,348	8,420	2,781	2,667	2,726	2,758	7,806	7,903	7,846	7,913
Wholesale trade	29	12,124	12,109	12,546	12,740	2,256	2,274	2,283	2,319	9,253	9,366	9,435	9,577
Retail trade	30	9,859	9,824	10,126	10,280	4,804	4,807	4,890	4,964	11,055	11,353	11,389	11,575
Transportation and warehousing	31	5,570	5,530	5,558	5,722	2,487	2,528	2,515	2,559	6,106	6,041	6,118	6,275
Information	32	4,649	4,669	4,827	4,879	743	769	768	775	6,624	6,701	6,490	6,537
Finance and insurance	33	16,655	15,096	15,159	15,571	2,390	2,318	2,317	2,387	10,904	10,723	10,540	10,846
Real estate and rental and leasing	34	3,201	2,937	3,226	3,057	652	664	662	678	2,070	2,153	2,133	2,187
Professional, scientific, and technical services	35	14,949	15,019	15,323	15,527	2,869	2,897	2,834	2,858	13,712	13,916	13,997	14,182
Management of companies and enterprises	36	9,457	9,368	10,197	10,411	878	993	985	1,011	6,096	7,128	6,941	7,092
Administrative and waste management services	37	5,603	5,676	5,691	5,730	1,995	1,986	1,975	2,027	6,878	6,855	6,760	6,891
Educational services	38	2,685	2,677	2,671	2,709	710	720	718	719	2,895	2,801	2,747	2,769
Health care and social assistance	39	22,475	23,410	23,033	23,369	6,966	7,180	6,957	7,031	20,961	20,664	21,210	21,477
Arts, entertainment, and recreation	40	2,038	2,093	2,037	2,008	325	335	317	316	2,355	2,452	2,222	2,215
Accommodation and food services	41	4,367	4,333	4,370	4,399	2,592	2,520	2,533	2,548	5,029	5,014	5,053	5,090
Other services, except public administration	42	6,076	6,144	6,152	6,227	2,493	2,472	2,515	2,538	6,511	6,547	6,548	6,590
Government and government enterprises	43	24,706	25,816	25,075	25,064	15,441	15,809	15,820	15,790	28,269	27,832	28,327	28,407
Federal, civilian	44	3,291	3,310	3,330	3,307	2,537	2,565	2,594	2,596	5,767	5,690	5,840	5,835
Military	45	1,052	1,043	1,032	1,039	2,073	2,069	2,053	2,028	2,725	2,734	2,694	2,783
State and local	46	20,363	21,463	20,713	20,717	10,831	11,175	11,173	11,166	19,776	19,407	19,793	19,789

See the footnotes at the end of the table.

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Earnings by Industry, 2012:I–2012:IV[1]—Continues

seasonally adjusted at annual rates]

Montana				Nebraska				Nevada				New Hampshire				New Jersey				Line
2012																				
I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	
37,006	37,258	37,544	38,440	78,946	79,263	79,863	82,138	101,869	102,680	102,734	105,023	61,477	61,870	62,069	63,185	471,316	472,450	474,401	483,404	1
25,394	25,433	25,636	25,989	60,795	60,671	61,329	62,707	72,778	73,137	73,099	74,150	42,678	42,847	42,929	43,359	320,847	319,285	320,538	323,336	2
2,935	2,932	2,925	2,964	5,915	5,856	5,970	6,040	7,024	7,041	7,023	7,125	4,308	4,319	4,312	4,349	32,312	32,036	32,126	32,339	3
1,300	1,299	1,297	1,312	2,724	2,697	2,752	2,779	3,126	3,135	3,129	3,172	2,029	2,036	2,033	2,049	14,838	14,733	14,783	14,891	4
1,636	1,634	1,628	1,652	3,191	3,158	3,218	3,261	3,898	3,906	3,894	3,953	2,279	2,283	2,279	2,300	17,475	17,303	17,342	17,448	5
50	53	54	54	−1,169	−1,138	−1,184	−1,199	−362	−361	−345	−357	4,973	4,923	4,929	4,986	38,785	39,191	39,809	40,824	6
22,508	22,554	22,764	23,079	53,711	53,678	54,175	55,468	65,392	65,735	65,732	66,668	43,343	43,450	43,547	43,997	327,320	326,440	328,221	331,821	7
7,519	7,661	7,665	8,188	13,157	13,409	13,395	14,319	19,804	20,172	20,144	21,502	9,003	9,189	9,179	9,791	73,594	75,180	75,076	80,207	8
6,978	7,043	7,115	7,173	12,078	12,176	12,293	12,352	16,672	16,772	16,858	16,852	9,131	9,230	9,344	9,397	70,402	70,830	71,105	71,376	9
209	191	168	173	251	223	196	173	1,227	1,114	956	813	192	181	166	146	5,512	5,233	4,693	4,501	10
6,769	6,852	6,947	7,000	11,827	11,953	12,097	12,179	15,445	15,658	15,903	16,039	8,938	9,049	9,177	9,251	64,890	65,598	66,412	66,875	11
16,948	16,943	16,934	17,145	40,179	39,813	40,635	41,075	52,254	52,436	52,364	53,118	29,941	30,064	30,029	30,295	227,533	226,082	226,983	228,832	12
4,787	4,819	4,813	4,868	9,860	9,831	10,015	10,115	12,486	12,547	12,591	12,748	6,980	7,007	7,029	7,081	51,796	51,611	51,933	52,288	13
3,151	3,186	3,185	3,216	6,669	6,673	6,797	6,854	8,589	8,641	8,698	8,795	4,700	4,724	4,750	4,781	34,321	34,308	34,590	34,841	14
1,636	1,634	1,628	1,652	3,191	3,158	3,218	3,261	3,898	3,906	3,894	3,953	2,279	2,283	2,279	2,300	17,475	17,303	17,342	17,448	15
3,659	3,671	3,889	3,975	10,756	11,027	10,678	11,517	8,037	8,154	8,144	8,285	5,757	5,776	5,871	5,983	41,518	41,591	41,622	42,215	16
446	406	623	657	4,179	4,390	4,005	4,712	93	89	106	101	−10	−10	−6	−6	103	141	162	145	17
3,213	3,265	3,265	3,319	6,577	6,637	6,674	6,805	7,944	8,066	8,038	8,184	5,767	5,786	5,877	5,989	41,415	41,451	41,460	42,070	18
680	610	830	865	4,779	4,915	4,535	5,246	182	167	185	180	32	27	31	31	386	388	412	397	19
24,714	24,823	24,806	25,124	56,016	55,756	56,794	57,461	72,596	72,971	72,914	73,970	42,646	42,820	42,898	43,328	320,461	318,896	320,126	322,939	20
19,211	19,237	19,226	19,521	45,733	45,322	46,368	47,046	60,457	60,776	60,680	61,678	37,040	37,285	37,253	37,691	271,246	270,054	269,898	272,610	21
238	256	265	260	272	280	290	284	48	42	47	46	141	144	148	146	174	174	186	181	22
867	933	1,004	1,010	114	111	124	125	1,588	1,568	1,714	1,754	43	44	38	38	222	223	221	221	23
410	435	385	391	621	639	637	636	601	549	609	615	388	392	434	443	2,607	2,546	2,757	2,765	24
1,874	1,949	1,860	1,896	3,732	3,761	3,767	3,872	4,269	4,491	4,553	4,659	2,686	2,613	2,709	2,786	16,112	15,251	15,210	15,408	25
1,062	1,089	1,110	1,115	5,479	5,698	5,790	5,842	2,822	2,809	2,945	2,952	5,454	5,424	5,470	5,487	26,086	26,404	26,466	26,646	26
580	606	616	615	2,656	2,778	2,848	2,854	2,006	1,992	2,075	2,070	4,333	4,294	4,355	4,364	10,430	10,602	10,725	10,601	27
482	483	494	500	2,823	2,920	2,942	2,989	816	817	871	882	1,121	1,130	1,115	1,123	15,656	15,802	15,742	16,045	28
1,082	1,093	1,089	1,106	2,913	2,915	2,938	2,965	2,669	2,699	2,694	2,806	2,599	2,629	2,649	2,677	22,226	22,939	23,152	23,360	29
2,068	2,081	2,105	2,133	3,588	3,629	3,655	3,685	5,401	5,420	5,445	5,572	3,862	3,921	4,005	4,049	20,806	20,836	20,798	20,886	30
1,042	1,057	1,046	1,103	4,233	4,185	4,257	4,366	3,231	3,173	3,292	3,342	709	695	720	727	11,274	11,077	11,211	11,160	31
374	389	404	409	1,289	1,332	1,308	1,328	996	1,032	1,008	1,011	1,233	1,245	1,309	1,315	10,712	11,342	11,080	11,129	32
1,149	1,112	1,096	1,126	4,413	4,164	4,143	4,244	3,775	3,632	3,538	3,647	3,005	3,007	2,841	2,902	27,885	27,266	26,129	27,805	33
306	312	324	331	520	540	550	561	1,297	1,338	1,356	1,412	619	621	594	605	4,581	4,755	4,951	5,027	34
1,922	1,606	1,670	1,688	3,896	3,861	4,019	4,071	5,338	5,386	5,348	5,440	3,729	3,669	3,682	3,701	40,313	37,751	38,495	38,808	35
177	153	171	174	1,799	1,584	1,773	1,827	2,407	2,474	2,461	2,466	769	847	813	828	12,521	13,646	13,888	14,163	36
791	762	763	777	1,788	1,834	1,815	1,816	3,111	3,085	3,065	3,066	1,734	1,779	1,770	1,805	13,809	13,625	13,674	13,733	37
163	158	163	165	723	689	725	726	469	479	448	451	1,209	1,183	1,206	1,240	4,802	4,663	4,767	4,673	38
3,331	3,468	3,377	3,422	6,551	6,267	6,687	6,798	6,580	6,701	6,540	6,642	5,463	5,652	5,465	5,511	35,720	36,192	35,807	35,861	39
300	302	290	289	320	313	312	307	1,363	1,322	1,298	1,279	384	375	371	370	3,039	2,940	2,726	2,634	40
1,008	1,021	1,031	1,045	1,338	1,332	1,360	1,360	12,063	12,098	11,824	12,002	1,342	1,369	1,341	1,355	8,543	8,636	8,536	8,300	41
1,047	1,061	1,073	1,083	2,145	2,188	2,218	2,231	2,430	2,479	2,496	2,515	1,672	1,674	1,688	1,706	9,815	9,788	9,844	9,848	42
5,504	5,586	5,580	5,602	10,283	10,434	10,426	10,414	12,139	12,195	12,234	12,292	5,606	5,535	5,645	5,637	49,215	48,842	50,229	50,329	43
1,316	1,297	1,292	1,309	1,626	1,643	1,643	1,651	1,785	1,834	1,862	1,864	824	831	829	825	6,060	6,058	6,021	5,972	44
542	538	546	544	1,047	1,040	1,047	1,048	1,512	1,533	1,540	1,542	230	227	221	216	1,597	1,590	1,582	1,573	45
3,646	3,750	3,742	3,749	7,610	7,751	7,735	7,715	8,842	8,827	8,832	8,887	4,553	4,476	4,595	4,595	41,558	41,194	42,626	42,784	46

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Table 5. Personal Income by Major Source and

[Millions of dollars,

Item	Line	New Mexico				New York				North Carolina			
		2012											
		I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]
Income by place of residence													
Personal income (lines 2–11)	1	72,288	73,226	72,868	74,254	1,003,212	1,011,401	1,019,225	1,044,218	356,471	358,038	362,031	368,666
Derivation of personal income													
Earnings by place of work (lines 12–18 or 19–46)	2	49,769	50,434	49,650	50,221	772,182	775,854	783,346	796,781	258,945	258,783	262,829	265,097
Less: Contributions for government social insurance [2]	3	5,042	5,125	5,008	5,058	70,300	70,372	71,159	72,066	26,726	26,676	27,104	27,317
Employee and self-employed contributions for government social insurance	4	2,340	2,383	2,328	2,349	31,387	31,507	31,885	32,458	12,224	12,209	12,413	12,506
Employer contributions for government social insurance	5	2,702	2,741	2,680	2,709	38,914	38,865	39,274	39,607	14,503	14,466	14,691	14,811
Plus: Adjustment for residence [3]	6	463	463	483	486	–47,735	–48,404	–49,241	–50,447	–1,347	–1,346	–1,414	–1,424
Equals: Net earnings by place of residence	7	45,190	45,772	45,125	45,649	654,146	657,078	662,947	674,268	230,872	230,762	234,311	236,356
Plus: Dividends, interest, and rent [4]	8	10,915	11,122	11,195	11,955	163,819	167,165	167,331	179,884	53,241	54,309	54,378	58,201
Plus: Personal current transfer receipts	9	16,184	16,331	16,548	16,650	185,246	187,157	188,948	190,066	72,357	72,967	73,343	74,108
State unemployment insurance benefits	10	485	414	382	346	6,588	6,719	6,481	6,484	3,531	3,258	2,626	2,831
Personal current transfer receipts excluding state unemployment insurance benefits	11	15,699	15,917	16,166	16,304	178,658	180,438	182,467	183,582	68,826	69,709	70,717	71,277
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	34,763	35,424	34,623	34,960	539,620	542,046	548,870	559,228	184,870	184,767	187,947	189,513
Supplements to wages and salaries	13	9,397	9,578	9,396	9,470	123,223	123,579	125,355	127,010	47,982	47,949	48,725	49,082
Employer contributions for employee pension and insurance funds	14	6,695	6,837	6,716	6,760	84,310	84,715	86,081	87,402	33,480	33,483	34,034	34,271
Employer contributions for government social insurance	15	2,702	2,741	2,680	2,709	38,914	38,865	39,274	39,607	14,503	14,466	14,691	14,811
Proprietors' income [5]	16	5,610	5,432	5,630	5,791	109,338	110,229	109,122	110,542	26,092	26,067	26,157	26,502
Farm proprietors' income	17	1,153	941	1,099	1,185	971	879	988	1,061	2,173	2,006	2,138	2,045
Nonfarm proprietors' income	18	4,457	4,491	4,531	4,606	108,367	109,349	108,134	109,481	23,920	24,062	24,018	24,456
Earnings by industry													
Farm earnings	19	1,452	1,203	1,363	1,451	1,662	1,484	1,598	1,676	2,667	2,438	2,575	2,485
Nonfarm earnings	20	48,318	49,231	48,287	48,770	770,520	774,370	781,748	795,105	256,278	256,345	260,255	262,612
Private earnings	21	34,712	35,314	34,646	35,106	654,950	660,072	665,208	678,138	200,259	200,922	204,212	206,437
Forestry, fishing, and related activities	22	138	132	117	115	436	435	443	436	846	848	854	837
Mining	23	2,206	2,410	2,389	2,386	886	758	744	746	201	201	196	196
Utilities	24	462	522	503	503	6,142	6,271	6,233	6,531	1,634	1,608	1,857	1,873
Construction	25	2,932	2,888	2,881	2,953	32,584	32,367	32,092	31,961	13,974	13,751	13,601	13,906
Manufacturing	26	2,334	2,344	2,263	2,257	37,427	37,717	38,341	37,691	31,567	31,855	32,627	32,811
Durable goods	27	1,599	1,633	1,563	1,553	22,648	23,179	23,702	23,194	17,931	18,303	18,965	18,963
Nondurable goods	28	736	711	700	704	14,779	14,538	14,640	14,498	13,636	13,552	13,662	13,848
Wholesale trade	29	1,401	1,444	1,428	1,446	33,045	32,868	34,164	34,268	13,265	13,652	13,695	13,895
Retail trade	30	3,426	3,417	3,480	3,522	39,630	40,160	40,133	39,987	16,683	16,897	16,884	17,127
Transportation and warehousing	31	1,367	1,408	1,378	1,399	15,542	15,569	15,466	15,480	6,767	6,891	6,812	6,918
Information	32	867	878	799	826	42,321	42,368	43,966	43,816	6,361	6,329	6,411	6,488
Finance and insurance	33	1,599	1,497	1,504	1,561	130,664	132,630	132,404	146,303	17,450	16,581	16,712	17,148
Real estate and rental and leasing	34	605	642	650	671	16,681	16,923	16,757	16,929	3,300	3,345	3,333	3,397
Professional, scientific, and technical services	35	5,213	5,303	4,931	4,967	90,718	91,766	91,617	91,866	19,302	19,691	20,031	20,290
Management of companies and enterprises	36	416	404	410	417	20,188	22,379	23,052	23,625	8,550	8,989	9,080	9,249
Administrative and waste management services	37	1,857	1,864	1,875	1,892	25,612	25,254	25,317	25,619	10,734	10,667	12,011	11,708
Educational services	38	489	483	482	487	20,358	19,797	20,517	20,115	4,154	4,063	4,065	4,102
Health care and social assistance	39	5,490	5,717	5,584	5,696	83,566	84,260	85,244	84,771	26,172	26,122	26,602	26,924
Arts, entertainment, and recreation	40	315	315	313	305	13,640	12,953	13,186	12,883	2,593	2,540	2,574	2,564
Accommodation and food services	41	1,803	1,819	1,834	1,867	21,678	21,375	21,479	20,993	7,532	7,674	7,596	7,669
Other services, except public administration	42	1,791	1,826	1,825	1,837	23,832	24,222	24,056	24,117	9,172	9,219	9,272	9,333
Government and government enterprises	43	13,606	13,917	13,641	13,663	115,570	114,297	116,540	116,967	56,018	55,423	56,042	56,174
Federal, civilian	44	3,424	3,351	3,383	3,385	13,124	13,088	13,028	13,025	6,952	6,988	6,952	6,998
Military	45	1,623	1,632	1,631	1,628	4,690	4,621	4,602	4,602	14,625	14,525	14,448	14,479
State and local	46	8,559	8,934	8,627	8,650	97,756	96,588	98,910	99,339	34,441	33,909	34,643	34,698

See the footnotes at the end of the table.

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Earnings by Industry, 2012:I–2012:IV[1]—Continues

seasonally adjusted at annual rates]

North Dakota				Ohio				Oklahoma				Oregon				Pennsylvania				
2012																				Line
I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	
34,423	35,961	37,030	37,809	446,261	452,583	453,735	461,646	147,000	148,145	148,672	151,379	148,897	150,498	151,400	154,170	550,478	553,690	556,266	566,336	1
28,715	30,337	31,410	31,891	325,230	330,394	330,452	333,715	105,732	106,245	106,451	107,608	107,197	108,289	108,821	109,914	390,669	391,720	393,541	397,284	2
2,815	2,951	2,991	3,027	32,426	32,846	32,810	33,126	10,266	10,331	10,323	10,415	12,129	12,211	12,228	12,344	40,863	40,890	40,993	41,338	3
1,274	1,342	1,362	1,377	13,970	14,174	14,159	14,285	4,675	4,706	4,704	4,741	5,196	5,240	5,249	5,296	18,664	18,694	18,757	18,907	4
1,541	1,609	1,629	1,649	18,457	18,673	18,651	18,841	5,591	5,624	5,619	5,674	6,933	6,971	6,979	7,049	22,199	22,196	22,236	22,431	5
–1,107	–1,192	–1,215	–1,235	–2,322	–2,383	–2,437	–2,484	1,155	1,162	1,172	1,190	–2,877	–2,914	–2,889	–2,931	6,109	6,007	6,009	6,106	6
24,793	26,194	27,204	27,629	290,482	295,165	295,205	298,105	96,621	97,076	97,299	98,383	92,191	93,164	93,704	94,638	355,915	356,836	358,557	362,052	7
5,026	5,115	5,126	5,420	60,256	61,455	61,460	65,744	22,033	22,439	22,417	23,893	26,625	27,139	27,148	28,899	82,691	84,413	84,377	90,343	8
4,604	4,653	4,700	4,760	95,523	95,963	97,070	97,797	28,346	28,629	28,956	29,104	30,081	30,195	30,548	30,632	111,872	112,441	113,332	113,941	9
83	82	72	100	2,671	2,028	1,897	1,939	518	470	417	356	1,664	1,391	1,304	1,146	5,685	5,137	4,750	4,644	10
4,521	4,571	4,628	4,660	92,852	93,935	95,173	95,858	27,827	28,159	28,539	28,748	28,417	28,803	29,244	29,485	106,186	107,303	108,582	109,297	11
19,097	20,128	20,428	20,678	234,398	237,962	237,852	240,173	68,716	69,220	69,229	69,822	76,922	77,621	77,791	78,555	277,743	278,375	279,473	281,955	12
4,572	4,764	4,843	4,889	56,342	57,340	57,288	57,776	19,021	19,222	19,208	19,385	18,669	18,854	18,919	19,092	66,713	66,967	67,230	67,774	13
3,031	3,155	3,214	3,240	37,886	38,668	38,638	38,935	13,429	13,598	13,589	13,711	11,736	11,884	11,940	12,044	44,513	44,771	44,994	45,343	14
1,541	1,609	1,629	1,649	18,457	18,673	18,651	18,841	5,591	5,624	5,619	5,674	6,933	6,971	6,979	7,049	22,199	22,196	22,236	22,431	15
5,046	5,446	6,139	6,324	34,490	35,092	35,312	35,766	17,995	17,803	18,014	18,402	11,606	11,813	12,110	12,266	46,214	46,378	46,838	47,554	16
2,798	3,157	3,828	3,971	2,292	2,523	2,601	2,553	1,246	919	1,078	1,272	164	266	476	470	1,168	1,047	1,192	1,221	17
2,248	2,289	2,311	2,354	32,199	32,569	32,711	33,213	16,749	16,884	16,935	17,129	11,442	11,548	11,635	11,797	45,045	45,331	45,645	46,333	18
3,023	3,354	4,026	4,171	2,723	2,900	2,982	2,936	1,589	1,220	1,381	1,578	1,329	1,286	1,505	1,507	1,844	1,639	1,789	1,822	19
25,692	26,984	27,384	27,720	322,508	327,494	327,470	330,778	104,143	105,025	105,069	106,030	105,868	107,002	107,316	108,406	388,826	390,081	391,752	395,462	20
20,959	22,152	22,520	22,880	272,984	276,787	277,348	280,606	81,795	82,178	82,334	83,106	87,722	88,995	88,931	89,951	337,550	339,476	340,463	344,146	21
161	163	165	162	371	391	388	381	295	305	303	298	1,332	1,365	1,401	1,372	615	620	630	619	22
2,327	2,816	2,730	2,803	1,677	1,694	1,688	1,691	9,701	9,585	9,654	9,493	138	140	140	140	4,006	3,930	3,747	3,769	23
435	439	459	467	2,618	2,693	2,781	2,792	1,775	1,758	1,587	1,611	688	772	711	720	3,491	3,432	3,513	3,546	24
2,550	2,648	2,605	2,648	16,279	16,508	16,208	16,474	5,613	5,708	5,701	5,811	6,302	6,228	6,132	6,197	22,849	22,419	22,337	22,766	25
1,477	1,564	1,582	1,579	49,454	51,258	50,903	51,071	9,983	10,399	10,337	10,395	13,847	14,907	14,453	14,540	42,328	43,771	43,368	43,577	26
986	1,077	1,078	1,069	33,302	34,768	34,489	34,430	6,282	6,752	6,765	6,803	10,974	11,899	11,484	11,527	25,970	26,853	26,778	26,775	27
491	486	505	510	16,151	16,490	16,414	16,642	3,701	3,648	3,572	3,592	2,872	3,007	2,968	3,013	16,358	16,918	16,590	16,802	28
1,892	2,061	2,056	2,124	17,833	18,244	18,326	18,628	4,138	4,447	4,325	4,472	6,867	7,235	7,110	7,214	20,281	20,569	20,613	20,827	29
1,702	1,745	1,785	1,811	20,378	20,723	20,655	20,901	7,023	7,096	7,280	7,371	7,102	7,295	7,330	7,447	22,817	23,381	23,322	23,669	30
1,638	1,804	1,845	1,870	11,387	11,809	11,419	11,489	5,386	5,065	5,236	5,290	3,339	3,304	3,273	3,325	13,696	13,730	13,868	13,963	31
500	503	533	538	5,919	5,824	5,958	6,005	1,855	1,807	1,819	1,839	2,877	2,973	2,937	2,922	11,363	12,268	11,561	11,663	32
1,127	1,085	1,081	1,104	18,550	18,155	17,454	17,945	4,427	4,388	4,225	4,357	5,100	4,809	4,844	5,007	26,224	25,499	24,939	25,613	33
435	476	502	515	5,087	5,237	5,287	5,383	1,507	1,534	1,609	1,644	1,604	1,665	1,677	1,713	5,435	5,251	5,363	5,483	34
1,175	1,268	1,292	1,319	24,456	25,039	25,182	25,514	5,680	5,818	5,808	5,817	7,996	8,148	8,227	8,352	38,490	38,458	39,303	39,737	35
360	366	422	432	15,718	15,718	16,686	17,082	1,467	1,415	1,502	1,532	3,053	3,043	3,121	3,223	15,989	16,557	17,942	17,858	36
535	579	542	551	13,225	13,482	13,400	13,574	4,105	4,114	4,085	4,200	3,865	3,856	3,764	3,761	12,785	12,549	12,619	12,736	37
114	113	119	118	4,550	4,522	4,476	4,476	833	811	825	833	1,454	1,447	1,431	1,418	12,459	12,318	12,409	12,553	38
2,963	2,903	3,155	3,193	42,625	42,537	43,246	43,756	10,750	10,581	10,648	10,719	13,613	13,245	13,707	13,864	56,069	56,254	56,495	57,210	39
88	85	90	91	2,703	2,871	2,969	2,931	628	627	684	705	945	865	943	907	4,669	4,552	4,327	4,295	40
680	713	718	728	8,999	8,994	9,085	9,190	2,952	3,019	2,980	3,038	3,594	3,594	3,670	3,700	9,746	9,724	9,782	9,852	41
801	820	839	826	11,154	11,088	11,238	11,325	3,676	3,702	3,725	3,682	4,007	4,106	4,060	4,130	14,238	14,195	14,326	14,412	42
4,733	4,831	4,864	4,840	49,524	50,707	50,122	50,172	22,348	22,847	22,736	22,924	18,145	18,007	18,385	18,456	51,276	50,605	51,289	51,316	43
873	886	887	885	8,621	8,606	8,586	8,600	4,940	4,942	4,986	5,033	2,951	2,879	2,887	2,937	10,861	10,872	10,807	10,746	44
876	878	886	897	2,250	2,226	2,233	2,243	3,172	3,164	3,157	3,194	625	623	628	624	1,952	1,952	1,953	1,952	45
2,984	3,068	3,091	3,058	38,653	39,874	39,304	39,329	14,236	14,741	14,593	14,698	14,569	14,506	14,869	14,894	38,462	37,781	38,529	38,618	46

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Table 5. Personal Income by Major Source and

[Millions of dollars,

Item	Line	Rhode Island				South Carolina				South Dakota			
		2012											
		I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]
Income by place of residence													
Personal income (lines 2–11)	1	46,957	47,016	47,116	47,923	159,541	161,006	162,054	164,854	36,020	36,362	35,716	37,436
Derivation of personal income													
Earnings by place of work (lines 12–18 or 19–46)	2	31,650	31,515	31,564	31,886	109,376	110,131	110,710	111,851	25,698	25,902	25,128	26,380
Less: Contributions for government social insurance [2]	3	3,592	3,572	3,567	3,600	11,685	11,751	11,774	11,888	2,308	2,342	2,304	2,329
Employee and self-employed contributions for government social insurance	4	1,733	1,723	1,724	1,740	5,343	5,378	5,392	5,442	1,131	1,151	1,132	1,143
Employer contributions for government social insurance	5	1,859	1,849	1,844	1,860	6,341	6,373	6,381	6,446	1,177	1,191	1,172	1,186
Plus: Adjustment for residence [3]	6	1,583	1,552	1,561	1,586	2,520	2,508	2,574	2,599	–189	–201	–185	–187
Equals: Net earnings by place of residence	7	29,641	29,495	29,558	29,871	100,211	100,888	101,510	102,562	23,201	23,359	22,639	23,864
Plus: Dividends, interest, and rent [4]	8	7,701	7,845	7,835	8,294	22,655	23,124	23,104	24,720	7,355	7,474	7,480	7,934
Plus: Personal current transfer receipts	9	9,616	9,677	9,723	9,757	36,675	36,994	37,440	37,572	5,464	5,529	5,597	5,638
State unemployment insurance benefits	10	524	487	421	394	1,030	876	781	616	47	46	38	37
Personal current transfer receipts excluding state unemployment insurance benefits	11	9,092	9,190	9,302	9,363	35,645	36,118	36,658	36,957	5,418	5,483	5,559	5,601
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	22,519	22,407	22,429	22,653	78,005	78,552	78,796	79,583	15,455	15,722	15,474	15,638
Supplements to wages and salaries	13	5,782	5,748	5,772	5,820	21,003	21,175	21,397	21,581	4,028	4,085	4,039	4,083
Employer contributions for employee pension and insurance funds	14	3,923	3,899	3,928	3,959	14,662	14,802	15,015	15,136	2,852	2,894	2,867	2,897
Employer contributions for government social insurance	15	1,859	1,849	1,844	1,860	6,341	6,373	6,381	6,446	1,177	1,191	1,172	1,186
Proprietors' income [5]	16	3,348	3,360	3,363	3,413	10,367	10,404	10,518	10,686	6,215	6,095	5,614	6,658
Farm proprietors' income	17	–1	1	2	(L)	151	143	187	171	3,402	3,265	2,780	3,782
Nonfarm proprietors' income	18	3,349	3,359	3,361	3,412	10,216	10,261	10,331	10,515	2,813	2,830	2,834	2,877
Earnings by industry													
Farm earnings	19	18	17	18	17	355	322	367	353	3,636	3,470	2,986	3,990
Nonfarm earnings	20	31,632	31,498	31,546	31,869	109,021	109,809	110,343	111,498	22,062	22,433	22,141	22,390
Private earnings	21	25,753	25,815	25,721	26,034	84,483	85,244	84,917	85,992	17,533	17,984	17,665	17,876
Forestry, fishing, and related activities	22	(D)	(D)	(D)	(D)	395	383	383	374	204	217	214	211
Mining	23	(D)	(D)	(D)	(D)	89	88	85	85	68	66	66	66
Utilities	24	160	157	164	166	1,501	1,408	1,586	1,606	207	221	214	213
Construction	25	1,692	1,625	1,640	1,657	6,123	5,935	6,086	6,216	1,530	1,502	1,429	1,452
Manufacturing	26	2,786	2,880	2,813	2,827	15,236	15,805	15,702	15,813	2,266	2,388	2,370	2,393
Durable goods	27	1,821	1,908	1,831	1,830	8,935	9,440	9,501	9,520	1,544	1,610	1,624	1,634
Nondurable goods	28	965	972	982	997	6,302	6,364	6,201	6,293	722	778	746	759
Wholesale trade	29	1,451	1,487	1,472	1,492	4,781	4,938	4,949	5,035	1,317	1,349	1,359	1,377
Retail trade	30	1,801	1,862	1,838	1,860	8,033	8,124	8,176	8,297	1,750	1,806	1,795	1,809
Transportation and warehousing	31	577	568	567	563	2,936	2,914	2,932	2,959	727	725	722	733
Information	32	1,087	1,111	1,037	1,045	1,843	2,012	1,898	1,922	373	391	377	377
Finance and insurance	33	2,691	2,601	2,658	2,743	5,902	5,769	5,514	5,670	1,638	1,536	1,533	1,585
Real estate and rental and leasing	34	372	377	386	396	1,540	1,602	1,603	1,640	229	239	242	248
Professional, scientific, and technical services	35	2,400	2,416	2,413	2,442	7,738	7,701	7,576	7,643	930	936	934	944
Management of companies and enterprises	36	1,290	1,330	1,362	1,398	1,304	1,465	1,507	1,538	405	412	440	448
Administrative and waste management services	37	1,091	1,089	1,083	1,097	6,138	6,131	6,037	6,094	505	474	491	497
Educational services	38	1,271	1,265	1,196	1,198	1,130	1,124	1,110	1,116	257	265	264	263
Health care and social assistance	39	4,574	4,554	4,613	4,680	10,379	10,307	10,360	10,497	3,354	3,661	3,424	3,463
Arts, entertainment, and recreation	40	326	303	296	291	818	792	777	773	223	224	220	219
Accommodation and food services	41	1,038	1,052	1,033	1,029	4,191	4,308	4,233	4,274	694	708	702	701
Other services, except public administration	42	1,078	1,070	1,080	1,084	4,405	4,437	4,405	4,440	855	865	869	876
Government and government enterprises	43	5,879	5,683	5,825	5,834	24,538	24,566	25,426	25,506	4,529	4,449	4,476	4,514
Federal, civilian	44	1,199	1,200	1,202	1,212	3,226	3,253	3,286	3,318	1,074	1,060	1,079	1,085
Military	45	644	640	648	648	4,601	4,623	4,705	4,703	567	558	551	559
State and local	46	4,035	3,843	3,975	3,975	16,711	16,689	17,436	17,485	2,889	2,831	2,846	2,869

See the footnotes at the end of the table.

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Earnings by Industry, 2012:I–2012:IV[1]—Continues

seasonally adjusted at annual rates]

Tennessee				Texas				Utah				Vermont				Virginia				Line
2012																				
I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	
240,075	242,589	243,402	246,959	1,064,723	1,071,486	1,082,773	1,103,857	97,140	98,255	98,759	101,035	26,463	26,980	26,845	27,370	380,824	382,425	385,837	392,530	1
177,413	179,254	179,509	181,530	828,559	832,313	841,862	853,252	76,024	76,775	77,109	78,246	17,986	18,419	18,166	18,345	285,161	284,809	288,049	290,732	2
17,264	17,458	17,421	17,591	69,957	70,280	70,937	71,851	7,754	7,830	7,839	7,955	1,992	2,044	2,006	2,022	27,550	27,414	27,706	27,941	3
8,382	8,478	8,469	8,549	32,206	32,390	32,703	33,088	3,321	3,355	3,365	3,412	930	956	937	945	12,455	12,409	12,550	12,654	4
8,882	8,979	8,951	9,042	37,751	37,890	38,234	38,763	4,434	4,475	4,474	4,543	1,062	1,089	1,068	1,077	15,095	15,005	15,156	15,287	5
−563	−654	−676	−764	−2,378	−2,390	−2,454	−2,495	−9	−14	−10	−13	447	429	443	450	12,441	12,493	12,354	12,427	6
159,585	161,142	161,412	163,176	756,225	759,643	768,471	778,906	68,260	68,931	69,260	70,277	16,441	16,804	16,603	16,773	270,053	269,888	272,696	275,219	7
29,154	29,732	29,686	31,514	145,122	147,482	147,910	157,363	15,179	15,507	15,514	16,638	4,522	4,613	4,612	4,931	59,211	60,378	60,377	64,230	8
51,336	51,715	52,305	52,269	163,376	164,361	166,392	167,588	13,701	13,818	13,984	14,120	5,501	5,563	5,630	5,666	51,560	52,160	52,763	53,081	9
1,361	1,098	954	517	5,637	4,389	3,883	3,667	415	343	293	306	133	127	115	106	1,082	1,016	852	737	10
49,974	50,617	51,351	51,752	157,739	159,971	162,509	163,921	13,286	13,474	13,691	13,813	5,368	5,436	5,515	5,559	50,478	51,144	51,911	52,344	11
119,779	121,217	121,157	122,389	557,053	560,571	566,304	573,458	53,789	54,365	54,556	55,373	12,572	12,917	12,681	12,790	207,011	206,368	208,829	210,736	12
28,829	29,202	29,267	29,515	128,227	129,359	130,442	131,760	13,916	14,027	14,152	14,324	3,194	3,282	3,236	3,256	54,284	54,387	54,969	55,354	13
19,947	20,223	20,315	20,473	90,476	91,469	92,209	92,997	9,483	9,552	9,677	9,781	2,132	2,193	2,167	2,179	39,190	39,382	39,813	40,067	14
8,882	8,979	8,951	9,042	37,751	37,890	38,234	38,763	4,434	4,475	4,474	4,543	1,062	1,089	1,068	1,077	15,095	15,005	15,156	15,287	15
28,805	28,836	29,085	29,627	143,279	142,383	145,116	148,034	8,318	8,382	8,402	8,549	2,220	2,220	2,249	2,299	23,866	24,053	24,251	24,642	16
226	286	312	398	4,519	2,496	3,993	4,435	52	15	52	51	143	113	125	135	300	260	315	349	17
28,579	28,550	28,773	29,229	138,760	139,887	141,122	143,600	8,266	8,367	8,350	8,498	2,077	2,107	2,124	2,164	23,566	23,794	23,936	24,293	18
469	499	526	615	6,059	3,844	5,353	5,806	257	196	234	235	227	186	199	209	620	540	597	634	19
176,944	178,755	178,982	180,916	822,501	828,468	836,509	847,446	75,766	76,579	76,876	78,011	17,759	18,232	17,967	18,136	284,541	284,269	287,452	290,099	20
151,193	153,475	152,724	154,680	698,063	702,875	710,482	721,662	61,689	62,783	62,466	63,598	14,369	14,812	14,595	14,769	212,794	211,708	214,340	216,843	21
402	404	409	403	1,613	1,622	1,704	1,671	76	73	74	72	91	92	94	93	386	394	404	397	22
320	336	303	304	52,065	52,392	53,977	54,117	1,215	1,242	1,235	1,245	40	46	43	43	1,178	1,207	1,145	1,147	23
350	385	370	374	9,450	9,792	9,399	9,531	541	560	553	552	272	278	313	316	1,602	1,811	1,712	1,744	24
10,861	10,198	10,340	10,622	59,370	59,467	61,661	64,036	5,470	5,573	5,409	5,491	1,272	1,296	1,274	1,305	14,244	14,012	14,060	14,225	25
22,045	23,855	22,655	22,774	79,861	82,127	82,206	82,434	7,998	8,354	8,285	8,385	2,172	2,317	2,254	2,262	16,701	16,892	17,098	17,140	26
13,109	14,969	13,893	13,902	49,696	52,059	52,774	52,881	5,511	5,871	5,747	5,801	1,593	1,708	1,656	1,656	10,227	10,295	10,483	10,512	27
8,936	8,887	8,761	8,872	30,166	30,068	29,432	29,553	2,487	2,482	2,539	2,584	579	609	598	606	6,474	6,598	6,615	6,628	28
9,365	9,578	9,401	9,538	52,783	52,859	53,535	54,711	3,650	3,562	3,764	3,832	657	717	681	693	9,701	9,998	9,997	10,072	29
12,702	13,155	12,919	13,104	49,079	49,596	50,530	51,408	5,805	5,860	5,998	6,136	1,439	1,439	1,464	1,485	14,516	14,745	14,708	14,889	30
9,590	9,639	9,808	9,948	39,490	41,471	39,541	40,187	3,079	3,015	3,068	3,120	388	388	392	397	7,062	7,087	7,107	7,165	31
3,168	3,373	3,277	3,313	18,948	19,747	19,996	20,065	2,284	2,253	2,302	2,370	299	308	304	307	8,246	8,011	8,163	8,228	32
10,317	10,300	9,483	9,734	51,184	49,218	49,562	51,007	4,881	4,574	4,692	4,806	759	772	736	756	14,252	13,882	13,889	14,325	33
2,599	2,643	2,668	2,719	15,960	16,263	16,448	16,795	1,319	1,372	1,370	1,388	231	241	243	248	4,194	4,329	4,325	4,422	34
12,619	12,633	12,621	12,774	76,652	77,414	77,969	78,005	6,460	6,523	6,698	6,817	1,428	1,461	1,426	1,442	51,693	50,388	51,669	52,135	35
3,235	3,254	4,011	4,110	10,974	11,070	10,827	11,064	1,609	1,715	1,661	1,722	148	186	180	184	9,282	10,092	10,265	10,491	36
9,653	9,710	9,944	10,064	35,961	36,067	35,968	36,923	2,958	3,040	2,949	3,068	456	477	472	478	10,899	10,554	10,627	10,833	37
2,399	2,461	2,453	2,465	7,916	7,596	7,977	7,946	1,528	1,542	1,499	1,493	551	566	542	544	3,863	3,785	3,830	3,830	38
26,172	25,792	26,407	26,691	76,905	75,572	78,072	79,789	6,410	6,989	6,339	6,429	2,570	2,640	2,579	2,613	24,597	24,058	24,705	25,059	39
2,175	2,157	2,249	2,232	5,987	5,824	5,997	6,126	627	664	651	655	159	155	155	153	1,873	1,807	1,924	1,901	40
5,818	5,930	5,874	5,923	23,459	24,064	24,090	24,458	2,147	2,196	2,203	2,232	765	754	772	774	7,317	7,366	7,369	7,413	41
7,403	7,671	7,535	7,589	30,406	30,713	31,023	31,388	3,635	3,677	3,716	3,786	672	680	671	675	11,188	11,289	11,341	11,428	42
25,751	25,280	26,258	26,235	124,438	125,593	126,027	125,785	14,078	13,796	14,409	14,413	3,390	3,420	3,371	3,367	71,747	72,561	73,112	73,255	43
5,474	5,476	5,457	5,434	21,872	21,931	21,849	21,891	3,471	3,400	3,390	3,379	678	678	679	682	25,062	25,236	25,443	25,551	44
1,135	1,113	1,101	1,095	17,746	17,830	17,906	17,632	1,005	1,002	1,004	1,003	197	196	196	191	16,562	16,473	16,435	16,401	45
19,142	18,691	19,699	19,706	84,820	85,833	86,272	86,262	9,602	9,393	10,015	10,030	2,516	2,546	2,496	2,494	30,123	30,852	31,234	31,304	46

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Table 5. Personal Income by Major Source and

[Millions of dollars,

Item	Line	Washington				West Virginia				Wisconsin			
		2012											
		I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]
Income by place of residence													
Personal income (lines 2–11)	1	307,429	311,208	314,605	319,606	63,195	64,129	63,875	64,675	229,964	232,032	231,167	235,353
Derivation of personal income													
Earnings by place of work (lines 12–18 or 19–46)	2	226,064	228,412	231,891	232,419	41,701	42,459	41,811	41,974	167,234	168,462	166,773	168,450
Less: Contributions for government social insurance [2]	3	24,286	24,449	24,753	24,803	4,524	4,604	4,510	4,522	17,697	17,809	17,602	17,749
Employee and self-employed contributions for government social insurance	4	10,046	10,129	10,276	10,276	2,184	2,224	2,179	2,185	7,896	7,948	7,860	7,920
Employer contributions for government social insurance	5	14,240	14,320	14,477	14,528	2,340	2,379	2,331	2,337	9,801	9,861	9,742	9,829
Plus: Adjustment for residence [3]	6	3,321	3,350	3,323	3,389	1,202	1,132	1,243	1,277	3,982	3,953	4,036	4,058
Equals: Net earnings by place of residence	7	205,100	207,312	210,462	211,005	38,379	38,988	38,544	38,729	153,519	154,606	153,208	154,759
Plus: Dividends, interest, and rent [4]	8	52,396	53,614	53,540	57,759	7,481	7,620	7,622	8,073	36,472	37,177	37,195	39,597
Plus: Personal current transfer receipts	9	49,933	50,282	50,603	50,842	17,334	17,521	17,709	17,873	39,973	40,248	40,764	40,997
State unemployment insurance benefits	10	2,761	2,476	2,071	1,905	342	351	335	386	1,660	1,444	1,398	1,317
Personal current transfer receipts excluding state unemployment insurance benefits	11	47,171	47,807	48,532	48,937	16,992	17,170	17,374	17,487	38,314	38,804	39,366	39,681
Earnings by place of work													
Components of earnings:													
Wage and salary disbursements	12	160,195	161,624	164,049	164,191	29,297	29,853	29,261	29,367	119,597	120,463	119,201	120,216
Supplements to wages and salaries	13	41,165	41,580	42,176	42,233	8,211	8,363	8,267	8,283	30,200	30,501	30,116	30,344
Employer contributions for employee pension and insurance funds	14	26,925	27,261	27,699	27,706	5,870	5,984	5,936	5,946	20,399	20,640	20,374	20,515
Employer contributions for government social insurance	15	14,240	14,320	14,477	14,528	2,340	2,379	2,331	2,337	9,801	9,861	9,742	9,829
Proprietors' income [5]	16	24,705	25,208	25,666	25,995	4,194	4,243	4,282	4,323	17,436	17,498	17,456	17,889
Farm proprietors' income	17	1,377	1,550	1,828	1,716	–95	–112	–107	–108	1,989	1,865	1,808	1,961
Nonfarm proprietors' income	18	23,328	23,658	23,839	24,279	4,289	4,354	4,389	4,432	15,447	15,634	15,648	15,929
Earnings by industry													
Farm earnings	19	3,080	3,042	3,332	3,233	–57	–78	–73	–74	2,975	2,728	2,678	2,838
Nonfarm earnings	20	222,984	225,370	228,559	229,187	41,758	42,537	41,884	42,048	164,259	165,734	164,095	165,612
Private earnings	21	178,215	179,975	183,043	183,608	32,400	33,090	32,327	32,471	140,167	141,530	140,854	142,405
Forestry, fishing, and related activities	22	2,356	2,459	2,581	2,532	117	112	112	111	521	535	548	539
Mining	23	194	203	189	188	3,425	3,522	3,226	3,280	230	247	227	227
Utilities	24	633	662	643	651	613	628	627	630	1,630	1,663	1,632	1,652
Construction	25	12,585	12,863	12,947	13,467	2,926	3,059	3,015	2,971	8,647	8,854	8,621	8,832
Manufacturing	26	25,173	25,256	25,723	25,672	3,605	3,655	3,617	3,595	32,495	33,684	32,967	33,112
Durable goods	27	19,895	19,939	20,428	20,280	1,947	1,995	1,956	1,965	20,185	21,405	20,779	20,770
Nondurable goods	28	5,278	5,317	5,295	5,392	1,657	1,660	1,661	1,629	12,310	12,279	12,188	12,342
Wholesale trade	29	10,921	11,105	11,245	11,291	1,525	1,531	1,507	1,522	8,983	9,182	9,128	9,249
Retail trade	30	15,104	15,572	15,697	15,931	2,940	2,996	2,984	2,996	10,043	10,268	10,373	10,495
Transportation and warehousing	31	6,702	6,737	6,835	6,937	1,453	1,419	1,441	1,434	5,630	5,641	5,632	5,719
Information	32	17,375	18,081	18,853	18,066	691	709	697	687	3,441	3,577	3,614	3,630
Finance and insurance	33	10,154	9,579	9,671	9,994	1,212	1,112	1,109	1,136	11,575	10,672	10,659	10,937
Real estate and rental and leasing	34	3,172	3,315	3,395	3,449	504	517	521	525	1,417	1,529	1,524	1,551
Professional, scientific, and technical services	35	20,641	20,869	20,858	21,181	2,315	2,365	2,326	2,320	9,672	9,742	9,831	9,954
Management of companies and enterprises	36	4,102	4,273	5,324	4,885	511	509	543	553	5,234	5,499	5,475	5,602
Administrative and waste management services	37	8,112	8,314	8,176	8,274	1,257	1,224	1,240	1,264	5,192	5,214	5,072	5,131
Educational services	38	2,061	2,060	2,073	2,017	298	300	284	275	2,482	2,385	2,515	2,514
Health care and social assistance	39	22,809	22,850	23,126	23,352	5,807	6,203	5,867	5,955	21,355	20,922	21,368	21,551
Arts, entertainment, and recreation	40	1,935	1,981	1,836	1,809	250	246	244	247	1,375	1,539	1,355	1,339
Accommodation and food services	41	6,693	6,252	6,272	6,335	1,456	1,479	1,456	1,461	4,253	4,402	4,308	4,347
Other services, except public administration	42	7,494	7,544	7,602	7,579	1,494	1,504	1,511	1,511	5,991	5,977	6,004	6,026
Government and government enterprises	43	44,769	45,395	45,516	45,578	9,358	9,447	9,557	9,577	24,092	24,204	23,241	23,206
Federal, civilian	44	7,904	7,775	7,814	7,888	2,488	2,493	2,512	2,527	2,691	2,721	2,720	2,685
Military	45	8,161	8,191	8,237	8,244	443	437	432	421	808	807	787	798
State and local	46	28,703	29,428	29,465	29,446	6,427	6,517	6,613	6,629	20,593	20,676	19,734	19,724

See the footnotes at the end of the table.

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Earnings by Industry, 2012:I–2012:IV[1]—Continues

seasonally adjusted at annual rates]

Wyoming				New England				Mideast				Great Lakes				Plains				Line
2012																				
I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	
27,610	28,047	27,910	28,648	757,674	759,514	760,703	777,128	2,412,788	2,426,347	2,441,162	2,492,221	1,852,956	1,868,515	1,872,398	1,904,271	873,825	880,388	887,117	905,848	1
19,450	19,762	19,526	19,703	551,844	549,654	549,688	556,811	1,807,551	1,809,845	1,822,286	1,845,426	1,360,589	1,369,348	1,369,917	1,381,650	654,973	658,109	663,725	672,510	2
2,106	2,142	2,103	2,117	51,960	51,662	51,488	52,087	174,787	174,414	175,539	177,278	136,684	137,172	137,077	138,299	65,546	65,727	66,211	66,771	3
835	850	835	839	23,746	23,601	23,570	23,847	78,473	78,445	79,004	79,954	61,179	61,447	61,430	61,945	30,136	30,232	30,478	30,716	4
1,271	1,292	1,268	1,278	28,213	28,061	27,918	28,241	96,314	95,969	96,535	97,324	75,505	75,726	75,646	76,353	35,410	35,495	35,733	36,055	5
–2	–5	1	2	5,713	6,069	6,244	6,343	–20,914	–21,261	–21,371	–21,616	5,475	5,493	5,505	5,545	–5,737	–5,774	–5,857	–5,917	6
17,342	17,616	17,424	17,588	505,597	504,062	504,444	511,067	1,611,850	1,614,171	1,625,375	1,646,531	1,229,381	1,237,669	1,238,345	1,248,896	583,690	586,608	591,658	599,822	7
6,609	6,740	6,747	7,296	129,351	131,985	131,942	141,130	379,675	387,493	387,618	415,173	272,295	277,748	277,439	296,630	139,413	142,038	142,074	151,719	8
3,660	3,691	3,738	3,764	122,726	123,468	124,317	124,931	421,263	424,682	428,169	430,517	351,280	353,098	356,614	358,745	150,721	151,742	153,386	154,306	9
109	98	97	94	6,162	5,620	4,997	4,786	19,869	19,046	17,679	17,323	13,737	11,526	10,445	10,039	4,480	3,756	3,393	3,186	10
3,551	3,593	3,641	3,669	116,564	117,847	119,320	120,145	401,394	405,636	410,491	413,194	337,543	341,573	346,169	348,706	146,241	147,986	149,992	151,120	11
13,310	13,552	13,326	13,409	393,760	391,296	391,195	396,187	1,276,716	1,277,337	1,287,359	1,304,246	979,257	984,113	984,433	993,601	450,069	451,740	455,703	459,613	12
3,460	3,517	3,477	3,500	89,937	89,706	89,866	90,829	303,827	304,104	306,804	309,788	238,590	240,163	240,594	242,427	111,299	111,845	112,925	113,720	13
2,189	2,225	2,209	2,222	61,723	61,645	61,948	62,589	207,513	208,135	210,269	212,464	163,085	164,437	164,948	166,074	75,888	76,350	77,192	77,665	14
1,271	1,292	1,268	1,278	28,213	28,061	27,918	28,241	96,314	95,969	96,535	97,324	75,505	75,726	75,646	76,353	35,410	35,495	35,733	36,055	15
2,680	2,693	2,724	2,794	68,147	68,652	68,628	69,795	227,008	228,404	228,123	231,392	142,743	145,072	144,890	145,621	93,605	94,524	95,096	99,177	16
104	44	95	120	266	255	329	320	2,641	2,458	2,788	2,894	11,732	12,737	12,119	10,856	26,270	26,396	26,799	29,716	17
2,576	2,649	2,628	2,674	67,881	68,397	68,298	69,475	224,367	225,946	225,334	228,498	131,012	132,335	132,771	134,765	67,335	68,128	68,298	69,460	18
241	163	216	242	822	742	820	816	4,505	4,091	4,435	4,555	14,826	15,447	14,852	13,611	29,648	29,355	29,782	32,724	19
19,209	19,599	19,310	19,461	551,022	548,912	548,868	555,996	1,803,046	1,805,754	1,817,850	1,840,871	1,345,763	1,353,900	1,355,065	1,368,038	625,326	628,754	633,943	639,785	20
14,585	14,955	14,650	14,813	477,714	475,681	474,308	481,461	1,492,301	1,496,715	1,505,110	1,527,573	1,143,210	1,151,949	1,152,196	1,165,442	520,500	523,208	528,016	533,848	21
55	59	55	55	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	2,249	2,346	2,355	2,319	2,627	2,710	2,784	2,742	22
3,178	3,201	3,116	3,102	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	4,596	4,581	4,490	4,494	5,091	5,646	5,506	5,585	23
321	302	329	336	3,829	4,004	4,106	4,151	14,674	14,541	15,264	15,625	12,832	13,266	13,366	13,501	6,468	6,411	6,470	6,533	24
1,786	1,986	1,854	1,912	28,492	28,035	28,283	28,958	88,439	86,648	86,491	87,398	66,712	66,967	66,364	67,293	36,623	37,553	36,761	37,634	25
756	776	769	779	57,127	58,153	58,131	58,268	118,326	120,017	120,406	120,146	213,833	219,578	217,634	218,755	78,388	79,682	81,113	80,228	26
314	331	319	316	41,172	42,304	42,601	42,580	66,061	67,174	67,912	67,241	143,565	148,981	146,496	146,673	47,934	49,024	50,259	49,001	27
442	445	450	463	15,954	15,849	15,530	15,688	52,265	52,843	52,494	52,905	70,268	70,598	71,138	72,082	30,454	30,659	30,854	31,227	28
678	695	697	709	25,859	26,571	26,131	26,484	85,289	86,420	87,808	88,451	76,840	78,317	78,505	79,609	37,199	37,705	38,179	38,756	29
1,162	1,208	1,200	1,216	31,526	31,770	31,714	32,097	97,277	98,523	98,415	98,905	79,543	80,589	81,559	82,672	39,143	39,679	40,073	40,625	30
1,044	1,066	1,051	1,084	10,276	10,177	10,252	10,304	46,384	46,148	46,292	46,330	50,169	49,732	49,748	50,559	24,992	24,994	25,293	25,934	31
217	232	222	218	18,037	17,758	18,185	18,356	73,035	74,545	75,288	75,324	26,364	26,810	26,873	27,030	17,559	17,622	17,929	18,101	32
605	587	571	589	62,382	59,162	57,322	60,005	203,647	202,861	201,114	217,819	89,608	85,555	83,999	86,192	48,125	45,171	45,275	46,524	33
353	393	381	391	8,148	8,259	8,461	8,644	31,952	32,373	32,549	33,071	18,721	19,129	19,282	19,660	8,181	8,130	8,402	8,358	34
850	877	872	886	65,102	64,669	64,702	65,454	221,930	220,690	222,742	224,568	119,256	120,438	121,222	122,609	44,381	44,918	45,418	46,030	35
86	118	124	126	16,259	16,210	17,116	17,536	53,207	57,273	59,422	60,286	44,309	45,480	46,534	47,574	20,794	21,615	22,621	23,119	36
369	349	332	336	19,150	18,951	19,013	19,245	63,935	62,835	63,300	63,963	56,072	56,788	55,777	56,267	21,690	21,567	21,545	21,798	37
84	84	80	80	18,663	18,614	18,588	18,633	45,109	44,292	45,249	44,956	21,487	21,300	21,340	21,495	8,646	8,524	8,475	8,538	38
1,418	1,434	1,398	1,420	72,638	72,961	72,187	73,060	206,482	207,528	209,006	209,759	161,797	162,156	163,570	165,306	75,323	75,635	76,571	77,539	39
167	170	159	158	5,624	5,383	5,272	5,208	24,060	23,344	23,127	22,671	12,121	12,093	12,280	12,174	6,081	6,213	5,900	5,837	40
794	771	766	746	15,311	15,451	15,334	15,427	48,415	48,381	48,399	47,767	36,813	37,200	37,003	37,331	16,501	16,555	16,634	16,729	41
662	648	674	670	17,713	17,865	17,871	18,013	63,427	63,777	63,904	64,201	49,888	49,623	50,295	50,602	22,687	22,877	23,065	23,237	42
4,624	4,644	4,660	4,648	73,307	73,232	74,560	74,535	310,745	309,039	312,740	313,298	202,553	201,951	202,869	202,596	104,826	105,546	105,927	105,937	43
703	695	694	697	11,662	11,692	11,679	11,685	86,763	86,585	86,404	86,392	30,111	30,135	30,044	30,129	16,895	16,854	17,019	17,028	44
457	454	451	450	3,921	3,909	3,911	3,884	15,905	15,839	15,829	15,834	8,264	8,367	8,523	8,291	10,816	10,708	10,643	10,704	45
3,464	3,495	3,516	3,501	57,724	57,630	58,971	58,966	208,077	206,616	210,507	211,072	164,178	163,450	164,302	164,177	77,115	77,984	78,264	78,205	46

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Table 5. Personal Income by Major Source and Earnings by Industry, 2012:I–2012:IV[1]—Table Ends

[Millions of dollars, seasonally adjusted at annual rates]

Item	Line	Southeast				Southwest				Rocky Mountain				Far West			
		2012															
		I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]	I[r]	II[r]	III[r]	IV[p]
Income by place of residence																	
Personal income (lines 2–11)	1	3,030,110	3,053,175	3,066,975	3,124,330	1,516,110	1,528,416	1,539,618	1,569,650	444,621	450,026	452,428	462,560	2,336,119	2,356,107	2,380,913	2,423,462
Derivation of personal income																	
Earnings by place of work (lines 12–18 or 19–46)	2	2,099,350	2,107,471	2,115,290	2,135,947	1,146,607	1,153,702	1,161,670	1,176,800	334,491	338,221	339,784	344,166	1,720,846	1,730,901	1,754,977	1,769,047
Less: Contributions for government social insurance [2]	3	208,930	209,304	209,685	211,573	101,478	102,106	102,491	103,739	32,847	33,209	33,223	33,632	168,820	169,327	171,433	172,709
Employee and self-employed contributions for government social insurance	4	98,221	98,497	98,692	99,533	46,809	47,154	47,339	47,868	14,264	14,431	14,458	14,618	78,872	79,147	80,179	80,719
Employer contributions for government social insurance	5	110,709	110,807	110,993	112,040	54,669	54,952	55,152	55,871	18,583	18,778	18,765	19,014	89,948	90,180	91,254	91,990
Plus: Adjustment for residence [3]	6	16,586	16,599	16,652	16,805	21	10	(L)	−11	1,474	1,482	1,503	1,507	−1,822	−1,835	−1,902	−1,899
Equals: Net earnings by place of residence	7	1,907,005	1,914,766	1,922,257	1,941,179	1,045,150	1,051,606	1,059,179	1,073,049	303,118	306,494	308,064	312,041	1,550,204	1,559,738	1,581,642	1,594,439
Plus: Dividends, interest, and rent [4]	8	516,106	525,753	525,415	560,192	214,796	218,554	218,969	233,412	76,991	78,559	78,671	84,396	411,600	420,038	420,276	448,480
Plus: Personal current transfer receipts	9	606,999	612,655	619,303	622,959	256,164	258,256	261,470	263,189	64,512	64,974	65,693	66,122	374,315	376,331	378,995	380,542
State unemployment insurance benefits	10	16,184	14,347	12,544	11,512	7,618	6,245	5,512	5,036	2,544	2,155	1,896	1,776	21,596	19,217	16,858	15,591
Personal current transfer receipts excluding state unemployment insurance benefits	11	590,815	598,308	606,759	611,447	248,546	252,011	255,958	258,153	61,969	62,819	63,796	64,346	352,719	357,113	362,137	364,951
Earnings by place of work																	
Components of earnings:																	
Wage and salary disbursements	12	1,491,089	1,495,770	1,499,876	1,513,929	777,425	783,504	787,435	796,944	229,698	232,633	233,181	235,960	1,217,517	1,222,587	1,239,174	1,248,583
Supplements to wages and salaries	13	377,585	379,845	380,918	383,876	184,239	186,229	186,857	188,700	57,674	58,402	58,614	59,245	294,330	295,787	300,028	301,625
Employer contributions for employee pension and insurance funds	14	266,875	269,038	269,926	271,837	129,571	131,277	131,705	132,828	39,092	39,624	39,848	40,231	204,382	205,607	208,774	209,635
Employer contributions for government social insurance	15	110,709	110,807	110,993	112,040	54,669	54,952	55,152	55,871	18,583	18,778	18,765	19,014	89,948	90,180	91,254	91,990
Proprietors' income [5]	16	230,677	231,855	234,497	238,142	184,943	183,969	187,378	191,156	47,119	47,186	47,989	48,962	208,999	212,527	215,775	218,839
Farm proprietors' income	17	10,381	10,077	11,668	11,718	7,227	4,706	6,626	7,343	2,816	2,273	3,047	3,290	9,059	10,049	12,082	11,911
Nonfarm proprietors' income	18	220,296	221,778	222,828	226,424	177,716	179,263	180,752	183,813	44,303	44,914	44,943	45,672	199,941	202,478	203,694	206,927
Earnings by industry																	
Farm earnings	19	15,190	14,289	15,916	16,000	9,940	7,083	9,023	9,760	4,650	3,879	4,667	4,923	19,881	19,528	21,640	21,549
Nonfarm earnings	20	2,084,160	2,093,181	2,099,374	2,119,947	1,136,667	1,146,620	1,152,648	1,167,040	329,841	334,342	335,117	339,243	1,700,965	1,711,373	1,733,337	1,747,499
Private earnings	21	1,664,683	1,671,140	1,677,952	1,698,068	947,798	954,753	961,253	975,677	268,059	272,792	272,378	276,337	1,392,626	1,404,490	1,427,129	1,441,566
Forestry, fishing, and related activities	22	7,776	7,654	7,919	7,757	2,516	2,524	2,589	2,538	1,158	1,181	1,236	1,212	12,289	12,146	12,445	12,160
Mining	23	17,256	17,003	16,205	16,294	65,238	65,664	67,262	67,249	10,726	11,024	10,970	10,995	9,465	9,360	10,158	10,258
Utilities	24	16,547	17,129	17,343	17,555	13,360	13,849	13,197	13,373	2,915	3,347	2,832	2,855	12,881	12,777	14,049	14,204
Construction	25	115,138	113,437	113,472	115,765	77,066	77,485	79,856	82,647	21,647	22,313	22,074	22,609	87,130	89,068	90,383	92,670
Manufacturing	26	197,389	205,014	203,011	204,192	106,161	109,326	108,891	109,290	24,269	25,640	25,308	25,542	169,837	174,960	181,053	179,298
Durable goods	27	114,949	121,647	120,626	120,825	69,652	72,962	73,275	73,512	16,340	17,526	17,257	17,311	121,382	126,162	128,857	128,590
Nondurable goods	28	82,440	83,367	82,385	83,368	36,509	36,364	35,617	35,778	7,928	8,114	8,051	8,231	48,455	48,797	52,196	50,708
Wholesale trade	29	105,419	107,373	107,671	109,221	66,857	67,363	67,872	69,475	16,145	16,142	16,675	16,956	81,159	83,014	84,181	85,623
Retail trade	30	142,142	144,336	144,777	146,805	72,448	72,799	74,238	75,430	21,858	22,260	22,525	22,961	107,463	109,832	109,986	111,659
Transportation and warehousing	31	78,066	77,628	78,494	79,698	51,216	53,079	51,250	52,114	11,189	11,092	11,231	11,490	50,965	50,429	51,548	52,389
Information	32	51,435	52,804	52,902	53,406	24,655	25,664	25,768	25,890	13,910	14,130	14,251	14,391	89,658	91,721	95,014	95,627
Finance and insurance	33	122,791	116,801	115,562	118,542	68,566	65,755	66,200	68,254	20,650	19,759	19,835	20,323	100,227	93,575	94,004	96,734
Real estate and rental and leasing	34	35,052	35,595	36,029	36,844	22,090	22,620	22,776	23,216	6,810	7,116	7,156	7,290	28,920	29,669	30,140	30,861
Professional, scientific, and technical services	35	194,329	193,742	195,605	197,605	100,702	101,843	102,030	102,314	33,925	33,883	34,259	34,684	193,158	195,130	196,617	198,937
Management of companies and enterprises	36	48,629	50,547	53,392	53,696	15,225	15,524	15,085	15,403	7,173	7,462	7,907	7,785	34,293	35,985	37,906	38,146
Administrative and waste management services	37	92,803	92,436	93,334	94,293	51,298	51,218	51,229	52,476	12,828	12,848	12,849	13,177	69,567	69,437	70,275	70,653
Educational services	38	28,309	27,918	27,787	27,946	12,170	11,832	12,145	12,059	4,169	4,191	4,138	4,201	24,678	24,475	24,741	24,783
Health care and social assistance	39	234,040	234,069	235,977	238,950	113,372	112,421	114,368	116,530	30,784	32,204	30,836	31,288	168,209	169,648	169,782	171,870
Arts, entertainment, and recreation	40	23,587	23,059	23,629	23,482	8,824	8,736	9,003	9,073	3,757	3,823	3,661	3,682	25,842	26,054	25,955	25,840
Accommodation and food services	41	71,740	71,985	72,171	72,800	34,406	35,019	35,111	35,617	11,053	11,164	11,255	11,343	65,218	64,999	65,658	66,305
Other services, except public administration	42	82,233	82,609	82,671	83,217	41,630	42,033	42,381	42,729	13,095	13,215	13,381	13,553	61,669	62,211	63,235	63,549
Government and government enterprises	43	419,478	422,041	421,422	421,878	188,868	191,867	191,395	191,363	61,781	61,550	62,739	62,906	308,339	306,883	306,209	305,933
Federal, civilian	44	86,971	86,966	87,258	87,690	36,270	36,339	36,355	36,376	12,761	12,615	12,637	12,731	46,541	46,671	46,674	46,702
Military	45	71,031	70,614	70,491	70,322	25,345	25,418	25,460	25,202	8,019	7,927	7,951	7,954	39,432	39,589	39,599	39,319
State and local	46	261,476	264,461	263,673	263,866	127,254	130,110	129,580	129,785	41,001	41,008	42,151	42,221	222,366	220,623	219,935	219,912

p Preliminary
r Revised
D 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 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 the in timing of the availability of source data.

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BEA Current and Historical Data

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

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

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

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National Data

A. Selected NIPA Tables

The selected set of NIPA tables presents the most recent estimates of gross domestic product (GDP) and its components, which were released on March 28, 2013. These estimates include the third estimates for the fourth quarter of 2012 and for 2012 annual totals.

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

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

1. Domestic Product and Income

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

[Percent]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**1.8**	**2.2**	**4.1**	**2.0**	**1.3**	**3.1**	**0.4**
Personal consumption expenditures	2	**2.5**	**1.9**	**2.0**	**2.4**	**1.5**	**1.6**	**1.8**
Goods	3	3.8	3.1	5.4	4.7	0.3	3.6	4.3
Durable goods	4	7.2	7.8	13.9	11.5	–0.2	8.9	13.6
Nondurable goods	5	2.3	0.9	1.8	1.6	0.6	1.2	0.1
Services	6	1.9	1.2	0.3	1.3	2.1	0.6	0.6
Gross private domestic investment	7	**5.2**	**9.8**	**33.9**	**6.1**	**0.7**	**6.6**	**1.3**
Fixed investment	8	6.6	8.7	10.0	9.8	4.5	0.9	14.0
Nonresidential	9	8.6	8.0	9.5	7.5	3.6	–1.8	13.2
Structures	10	2.7	10.8	11.5	12.9	0.6	0.0	16.7
Equipment and software	11	11.0	6.9	8.8	5.4	4.8	–2.6	11.8
Residential	12	–1.4	12.1	12.1	20.5	8.5	13.5	17.6
Change in private inventories	13	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	14	.....	.....	.....	.....	.....	.....	.....
Exports	15	6.7	3.4	1.4	4.4	5.3	1.9	–2.8
Goods	16	7.2	4.2	6.0	4.0	7.0	1.1	–5.0
Services	17	5.6	1.5	–8.8	5.2	1.1	4.0	2.5
Imports	18	4.8	2.4	4.9	3.1	2.8	–0.6	–4.2
Goods	19	5.2	2.1	6.3	2.0	2.9	–1.2	–3.9
Services	20	2.8	4.2	–1.7	9.0	2.3	2.6	–5.6
Government consumption expenditures and gross investment	21	**–3.1**	**–1.7**	**–2.2**	**–3.0**	**–0.7**	**3.9**	**–7.0**
Federal	22	–2.8	–2.2	–4.4	–4.2	–0.2	9.5	–14.8
National defense	23	–2.6	–3.1	–10.6	–7.1	–0.2	12.9	–22.1
Nondefense	24	–3.1	–0.3	10.2	1.8	–0.4	3.0	1.7
State and local	25	–3.4	–1.4	–0.7	–2.2	–1.0	0.3	–1.5
Addendum:								
Gross domestic product, current dollars	26	4.0	4.0	4.2	4.2	2.8	5.9	1.3

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

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	1	1.8	2.2	**4.1**	**2.0**	**1.3**	**3.1**	**0.4**
Percentage points at annual rates:								
Personal consumption expenditures	2	**1.79**	**1.32**	**1.45**	**1.72**	**1.06**	**1.12**	**1.28**
Goods	3	0.89	0.74	1.29	1.11	0.08	0.85	1.02
Durable goods	4	0.53	0.58	1.00	0.85	–0.02	0.66	1.00
Nondurable goods	5	0.36	0.15	0.29	0.26	0.10	0.19	0.02
Services	6	0.90	0.58	0.16	0.61	0.99	0.26	0.27
Gross private domestic investment	7	**0.62**	**1.19**	**3.72**	**0.78**	**0.09**	**0.85**	**0.17**
Fixed investment	8	0.76	1.05	1.19	1.18	0.56	0.12	1.69
Nonresidential	9	0.80	0.78	0.93	0.74	0.36	–0.19	1.28
Structures	10	0.07	0.29	0.31	0.35	0.02	0.00	0.46
Equipment and software	11	0.72	0.49	0.62	0.39	0.35	–0.19	0.82
Residential	12	–0.03	0.27	0.26	0.43	0.19	0.31	0.41
Change in private inventories	13	–0.14	0.14	2.53	–0.39	–0.46	0.73	–1.52
Net exports of goods and services	14	**0.07**	**0.04**	**–0.64**	**0.06**	**0.23**	**0.38**	**0.33**
Exports	15	0.87	0.47	0.21	0.60	0.72	0.27	–0.40
Goods	16	0.65	0.41	0.58	0.39	0.67	0.11	–0.50
Services	17	0.22	0.06	–0.38	0.21	0.05	0.16	0.10
Imports	18	–0.80	–0.43	–0.85	–0.54	–0.49	0.11	0.73
Goods	19	–0.72	–0.31	–0.90	–0.29	–0.42	0.18	0.57
Services	20	–0.08	–0.12	0.05	–0.25	–0.07	–0.07	0.17
Government consumption expenditures and gross investment	21	**–0.67**	**–0.34**	**–0.43**	**–0.60**	**–0.14**	**0.75**	**–1.41**
Federal	22	–0.23	–0.18	–0.35	–0.34	–0.02	0.71	–1.23
National defense	23	–0.15	–0.17	–0.60	–0.39	–0.01	0.64	–1.28
Nondefense	24	–0.09	–0.01	0.25	0.05	–0.01	0.08	0.04
State and local	25	–0.43	–0.17	–0.08	–0.26	–0.12	0.04	–0.18

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Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**105.356**	**107.687**	**106.481**	**106.999**	**107.333**	**108.156**	**108.259**
Personal consumption expenditures	2	**107.103**	**109.085**	**107.790**	**108.443**	**108.849**	**109.276**	**109.773**
Goods	3	108.263	111.578	109.462	110.722	110.812	111.796	112.981
Durable goods	4	112.395	121.148	115.736	118.937	118.866	121.423	125.364
Nondurable goods	5	106.236	107.223	106.510	106.938	107.096	107.413	107.445
Services	6	106.543	107.854	106.970	107.318	107.882	108.031	108.186
Gross private domestic investment	7	**80.284**	**88.127**	**85.959**	**87.241**	**87.394**	**88.793**	**89.079**
Fixed investment	8	80.311	87.313	83.807	85.785	86.724	86.923	89.820
Nonresidential	9	102.288	110.431	107.156	109.108	110.065	109.557	112.996
Structures	10	90.733	100.506	96.449	99.421	99.560	99.558	103.484
Equipment and software	11	107.473	114.890	111.972	113.460	114.790	114.049	117.262
Residential	12	42.268	47.371	43.361	45.433	46.364	47.855	49.832
Change in private inventories	13	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	14	.....	.....	.....	.....	.....	.....	.....
Exports	15	136.152	140.785	137.871	139.356	141.152	141.824	140.808
Goods	16	137.695	143.514	140.559	141.961	144.389	144.774	142.930
Services	17	132.793	134.720	131.896	133.573	133.940	135.259	136.109
Imports	18	107.746	110.369	109.345	110.179	110.936	110.766	109.593
Goods	19	106.561	108.793	108.122	108.652	109.422	109.084	108.012
Services	20	114.630	119.410	116.402	118.950	119.637	120.394	118.658
Government consumption expenditures and gross investment	21	**106.497**	**104.692**	**105.604**	**104.804**	**104.622**	**105.620**	**103.721**
Federal	22	119.480	116.869	118.024	116.751	116.685	119.359	114.679
National defense	23	118.683	114.975	117.163	115.031	114.987	118.518	111.362
Nondefense	24	121.114	120.801	119.792	120.317	120.205	121.082	121.599
State and local	25	99.224	97.865	98.643	98.103	97.858	97.932	97.565

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**113.369**	**115.388**	**114.041**	**114.608**	**115.050**	**115.807**	**116.085**
Personal consumption expenditures	2	**113.790**	**115.790**	**114.593**	**115.300**	**115.496**	**115.952**	**116.412**
Goods	3	108.822	110.203	109.569	110.256	109.743	110.261	110.550
Durable goods	4	90.799	89.576	90.381	90.157	89.888	89.358	88.900
Nondurable goods	5	119.430	122.427	120.879	122.136	121.472	122.659	123.439
Services	6	116.435	118.779	117.270	117.989	118.576	118.997	119.553
Gross private domestic investment	7	**106.439**	**107.747**	**107.013**	**107.292**	**107.647**	**107.818**	**108.231**
Fixed investment	8	106.680	108.175	107.352	107.661	107.977	108.324	108.739
Nonresidential	9	107.359	108.993	108.092	108.562	108.878	109.104	109.428
Structures	10	126.850	131.222	129.302	130.167	131.198	131.540	131.982
Equipment and software	11	100.445	101.236	100.656	101.001	101.094	101.282	101.567
Residential	12	103.406	104.288	103.812	103.439	103.754	104.593	105.364
Change in private inventories	13	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	14	.....	.....	.....	.....	.....	.....	.....
Exports	15	117.860	118.871	117.839	118.652	118.802	118.792	119.237
Goods	16	118.182	118.642	117.920	118.617	118.511	118.549	118.892
Services	17	116.972	119.298	117.520	118.609	119.385	119.255	119.945
Imports	18	121.851	122.618	122.463	124.156	122.942	120.907	122.465
Goods	19	122.482	123.356	123.328	125.262	123.743	121.346	123.074
Services	20	118.126	118.376	117.614	118.117	118.399	118.133	118.855
Government consumption expenditures and gross investment	21	**121.233**	**123.443**	**121.903**	**122.979**	**123.157**	**123.574**	**124.063**
Federal	22	116.721	118.565	117.111	118.038	118.403	118.679	119.141
National defense	23	117.411	119.483	117.780	119.008	119.268	119.541	120.115
Nondefense	24	115.337	116.725	115.764	116.096	116.664	116.948	117.193
State and local	25	124.001	126.462	124.866	126.042	126.089	126.605	127.110

Table 1.1.5. Gross Domestic Product

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**15,075.7**	**15,684.8**	**15,321.0**	**15,478.3**	**15,585.6**	**15,811.0**	**15,864.1**
Personal consumption expenditures	2	**10,729.0**	**11,119.6**	**10,873.8**	**11,007.2**	**11,067.2**	**11,154.4**	**11,249.6**
Goods	3	3,624.8	3,783.2	3,690.0	3,755.9	3,741.5	3,792.5	3,842.8
Durable goods	4	1,146.4	1,218.9	1,175.1	1,204.6	1,200.3	1,218.9	1,252.0
Nondurable goods	5	2,478.4	2,564.2	2,515.0	2,551.3	2,541.2	2,573.6	2,590.8
Services	6	7,104.2	7,336.5	7,183.8	7,251.3	7,325.7	7,361.9	7,406.9
Gross private domestic investment	7	**1,854.9**	**2,062.3**	**1,991.1**	**2,032.2**	**2,041.7**	**2,080.1**	**2,095.1**
Fixed investment	8	1,818.3	2,004.2	1,909.0	1,959.7	1,986.9	1,997.9	2,072.4
Nonresidential	9	1,479.6	1,621.3	1,560.1	1,595.5	1,614.1	1,610.0	1,665.5
Structures	10	404.8	463.4	438.2	454.7	458.9	460.1	479.9
Equipment and software	11	1,074.7	1,157.9	1,122.0	1,140.8	1,155.2	1,149.9	1,185.6
Residential	12	338.7	382.9	348.8	364.2	372.8	387.9	406.9
Change in private inventories	13	36.6	58.1	82.1	72.6	54.8	82.3	22.7
Net exports of goods and services	14	**–568.1**	**–559.9**	**–594.8**	**–615.8**	**–576.9**	**–516.8**	**–530.2**
Exports	15	2,094.2	2,184.0	2,120.3	2,157.9	2,188.5	2,198.7	2,191.1
Goods	16	1,474.5	1,542.8	1,501.9	1,525.8	1,550.5	1,555.1	1,539.8
Services	17	619.7	641.2	618.4	632.1	637.9	643.5	651.3
Imports	18	2,662.3	2,744.0	2,715.1	2,773.7	2,765.4	2,715.5	2,721.3
Goods	19	2,229.2	2,291.9	2,277.3	2,324.3	2,312.4	2,260.6	2,270.3
Services	20	433.0	452.1	437.8	449.3	453.0	454.9	451.0
Government consumption expenditures and gross investment	21	**3,059.8**	**3,062.8**	**3,051.0**	**3,054.6**	**3,053.7**	**3,093.3**	**3,049.7**
Federal	22	1,222.1	1,214.3	1,211.2	1,207.7	1,210.7	1,241.4	1,197.3
National defense	23	820.8	809.1	812.8	806.4	807.8	834.5	787.9
Nondefense	24	401.3	405.1	398.4	401.3	402.9	406.8	409.4
State and local	25	1,837.7	1,848.5	1,839.7	1,846.9	1,843.0	1,851.9	1,852.3

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**13,299.1**	**13,593.2**	**13,441.0**	**13,506.4**	**13,548.5**	**13,652.5**	**13,665.4**
Personal consumption expenditures	2	**9,428.8**	**9,603.3**	**9,489.3**	**9,546.8**	**9,582.5**	**9,620.1**	**9,663.9**
Goods	3	3,331.0	3,432.9	3,367.9	3,406.6	3,409.4	3,439.7	3,476.1
Durable goods	4	1,262.6	1,360.9	1,300.1	1,336.1	1,335.3	1,364.0	1,408.3
Nondurable goods	5	2,075.2	2,094.5	2,080.5	2,088.9	2,092.0	2,098.2	2,098.8
Services	6	6,101.5	6,176.6	6,126.0	6,145.9	6,178.2	6,186.7	6,195.6
Gross private domestic investment	7	**1,744.0**	**1,914.4**	**1,867.3**	**1,895.1**	**1,898.4**	**1,928.8**	**1,935.1**
Fixed investment	8	1,704.5	1,853.1	1,778.7	1,820.6	1,840.6	1,844.8	1,906.3
Nonresidential	9	1,378.2	1,487.9	1,443.7	1,470.0	1,482.9	1,476.1	1,522.4
Structures	10	319.2	353.5	339.3	349.7	350.2	350.2	364.0
Equipment and software	11	1,070.0	1,143.8	1,114.8	1,129.6	1,142.8	1,135.4	1,167.4
Residential	12	327.6	367.1	336.0	352.1	359.3	370.9	386.2
Change in private inventories	13	31.0	43.0	70.5	56.9	41.4	60.3	13.3
Net exports of goods and services	14	**–408.0**	**–400.7**	**–418.0**	**–415.5**	**–407.4**	**–395.2**	**–384.7**
Exports	15	1,776.9	1,837.3	1,799.3	1,818.7	1,842.1	1,850.9	1,837.6
Goods	16	1,247.6	1,300.4	1,273.6	1,286.3	1,308.3	1,311.8	1,295.1
Services	17	529.8	537.5	526.2	532.9	534.4	539.6	543.0
Imports	18	2,184.9	2,238.0	2,217.3	2,234.2	2,249.6	2,246.1	2,222.3
Goods	19	1,820.0	1,858.2	1,846.7	1,855.8	1,868.9	1,863.1	1,844.8
Services	20	366.6	381.9	372.3	380.4	382.6	385.0	379.5
Government consumption expenditures and gross investment	21	**2,523.9**	**2,481.1**	**2,502.7**	**2,483.7**	**2,479.4**	**2,503.1**	**2,458.1**
Federal	22	1,047.0	1,024.1	1,034.2	1,023.1	1,022.5	1,045.9	1,004.9
National defense	23	699.1	677.3	690.1	677.6	677.3	698.1	656.0
Nondefense	24	347.9	347.0	344.1	345.6	345.3	347.8	349.3
State and local	25	1,482.0	1,461.7	1,473.3	1,465.3	1,461.6	1,462.7	1,457.2
Residual	26	–7.8	–30.0	–14.5	–24.3	–26.1	–25.1	–44.5

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

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

[Percent]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**2.1**	**1.8**	**0.4**	**2.0**	**1.6**	**2.7**	**1.0**
Personal consumption expenditures	2	**2.4**	**1.8**	**1.1**	**2.5**	**0.7**	**1.6**	**1.6**
Goods	3	3.8	1.3	–0.2	2.5	–1.8	1.9	1.1
Durable goods	4	–0.9	–1.3	–2.5	–1.0	–1.2	–2.3	–2.0
Nondurable goods	5	6.0	2.5	0.8	4.2	–2.2	4.0	2.6
Services	6	1.8	2.0	1.7	2.5	2.0	1.4	1.9
Gross private domestic investment	7	**1.5**	**1.2**	**1.2**	**1.0**	**1.3**	**0.6**	**1.5**
Fixed investment	8	1.6	1.4	1.4	1.2	1.2	1.3	1.5
Nonresidential	9	1.7	1.5	1.5	1.8	1.2	0.8	1.2
Structures	10	4.7	3.4	4.5	2.7	3.2	1.0	1.4
Equipment and software	11	0.6	0.8	0.4	1.4	0.4	0.7	1.1
Residential	12	0.9	0.9	0.6	–1.4	1.2	3.3	3.0
Change in private inventories	13							
Net exports of goods and services	14							
Exports	15	6.4	0.9	–3.8	2.8	0.5	0.0	1.5
Goods	16	7.6	0.4	–4.8	2.4	–0.4	0.1	1.2
Services	17	3.8	2.0	–1.3	3.8	2.6	–0.4	2.3
Imports	18	7.8	0.6	0.0	5.6	–3.9	–6.5	5.3
Goods	19	8.9	0.7	0.6	6.4	–4.8	–7.5	5.8
Services	20	3.0	0.2	–3.1	1.7	1.0	–0.9	2.5
Government consumption expenditures and gross investment	21	**3.3**	**1.8**	**0.0**	**3.6**	**0.6**	**1.4**	**1.6**
Federal	22	2.8	1.6	–0.9	3.2	1.2	0.9	1.6
National defense	23	3.0	1.8	–0.9	4.2	0.9	0.9	1.9
Nondefense	24	2.2	1.2	–0.8	1.2	2.0	1.0	0.8
State and local	25	3.7	2.0	0.6	3.8	0.1	1.6	1.6
Addenda:								
Gross national product	26	2.1	1.8	0.4	2.0	1.5	2.6	1.0
Implicit price deflators:								
Gross domestic product [1]	27	2.1	1.8	0.1	2.2	1.5	2.7	1.0
Gross national product [1]	28	2.1	1.8	0.2	2.2	1.5	2.7	1.0

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

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

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	1	**2.1**	**1.8**	**0.4**	**2.0**	**1.6**	**2.7**	**1.0**
Percentage points at annual rates:								
Personal consumption expenditures	2	**1.72**	**1.24**	**0.73**	**1.76**	**0.49**	**1.13**	**1.12**
Goods	3	0.89	0.30	–0.06	0.61	–0.45	0.46	0.25
Durable goods	4	–0.07	–0.11	–0.20	–0.08	–0.09	–0.18	–0.16
Nondurable goods	5	0.96	0.41	0.13	0.68	–0.36	0.64	0.41
Services	6	0.83	0.94	0.79	1.15	0.94	0.67	0.87
Gross private domestic investment	7	**0.18**	**0.17**	**0.17**	**0.14**	**0.17**	**0.08**	**0.20**
Fixed investment	8	0.19	0.17	0.17	0.15	0.15	0.17	0.20
Nonresidential	9	0.17	0.15	0.15	0.18	0.12	0.09	0.12
Structures	10	0.12	0.10	0.12	0.08	0.09	0.03	0.04
Equipment and software	11	0.04	0.06	0.03	0.10	0.03	0.06	0.08
Residential	12	0.02	0.02	0.01	–0.03	0.03	0.08	0.07
Change in private inventories	13	0.00	–0.01	0.00	–0.01	0.02	–0.08	0.01
Net exports of goods and services	14	**–0.46**	**0.01**	**–0.54**	**–0.59**	**0.78**	**1.17**	**–0.67**
Exports	15	0.84	0.12	–0.54	0.38	0.07	0.00	0.21
Goods	16	0.69	0.04	–0.49	0.23	–0.03	0.02	0.11
Services	17	0.15	0.08	–0.05	0.15	0.11	–0.02	0.09
Imports	18	–1.29	–0.11	0.01	–0.98	0.70	1.18	–0.88
Goods	19	–1.21	–0.10	–0.09	–0.93	0.73	1.15	–0.81
Services	20	–0.08	–0.01	0.09	–0.05	–0.03	0.03	–0.07
Government consumption expenditures and gross investment	21	**0.68**	**0.36**	**0.00**	**0.70**	**0.11**	**0.27**	**0.31**
Federal	22	0.23	0.12	–0.07	0.25	0.10	0.07	0.12
National defense	23	0.17	0.09	–0.05	0.22	0.05	0.05	0.10
Nondefense	24	0.06	0.03	–0.02	0.03	0.05	0.03	0.02
State and local	25	0.46	0.24	0.07	0.45	0.02	0.19	0.19

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**113.359**	**115.387**	**113.987**	**114.599**	**115.035**	**115.810**	**116.089**
Personal consumption expenditures	2	**113.790**	**115.789**	**114.590**	**115.297**	**115.493**	**115.949**	**116.409**
Goods	3	108.822	110.202	109.567	110.254	109.741	110.258	110.548
Durable goods	4	90.799	89.567	90.382	90.158	89.889	89.360	88.901
Nondurable goods	5	119.430	122.429	120.880	122.138	121.473	122.661	123.440
Services	6	116.435	118.778	117.268	117.986	118.573	118.995	119.550
Gross private domestic investment	7	**106.362**	**107.727**	**106.630**	**107.234**	**107.545**	**107.845**	**108.270**
Fixed investment	8	106.680	108.156	107.326	107.636	107.951	108.299	108.713
Nonresidential	9	107.359	108.966	108.062	108.532	108.847	109.073	109.397
Structures	10	126.850	131.075	129.150	130.014	131.044	131.386	131.827
Equipment and software	11	100.445	101.230	100.648	100.992	101.085	101.273	101.558
Residential	12	103.406	104.306	103.804	103.431	103.746	104.585	105.355
Change in private inventories	13							
Net exports of goods and services	14							
Exports	15	117.860	118.870	117.838	118.651	118.801	118.791	119.235
Goods	16	118.182	118.646	117.924	118.622	118.515	118.553	118.896
Services	17	116.972	119.296	117.514	118.604	119.379	119.249	119.939
Imports	18	121.851	122.605	122.452	124.145	122.931	120.896	122.454
Goods	19	122.482	123.343	123.316	125.249	123.730	121.333	123.062
Services	20	118.126	118.375	117.613	118.117	118.399	118.134	118.855
Government consumption expenditures and gross investment	21	**121.233**	**123.446**	**121.908**	**122.983**	**123.161**	**123.579**	**124.067**
Federal	22	116.721	118.567	117.114	118.042	118.406	118.683	119.145
National defense	23	117.411	119.474	117.776	119.004	119.264	119.537	120.110
Nondefense	24	115.337	116.749	115.785	116.117	116.685	116.970	117.215
State and local	25	124.001	126.465	124.870	126.046	126.093	126.609	127.114
Addendum:								
Gross national product	26	113.353	115.387	113.985	114.600	115.035	115.807	116.090

Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

	Line	2011	2012	2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
Personal consumption expenditures	2	**71.2**	**70.9**	**71.0**	**71.1**	**71.0**	**70.5**	**70.9**
Goods	3	24.0	24.1	24.1	24.3	24.0	24.0	24.2
Durable goods	4	7.6	7.8	7.7	7.8	7.7	7.7	7.9
Nondurable goods	5	16.4	16.3	16.4	16.5	16.3	16.3	16.3
Services	6	47.1	46.8	46.9	46.8	47.0	46.6	46.7
Gross private domestic investment	7	**12.3**	**13.1**	**13.0**	**13.1**	**13.1**	**13.2**	**13.2**
Fixed investment	8	12.1	12.8	12.5	12.7	12.7	12.6	13.1
Nonresidential	9	9.8	10.3	10.2	10.3	10.4	10.2	10.5
Structures	10	2.7	3.0	2.9	2.9	2.9	2.9	3.0
Equipment and software	11	7.1	7.4	7.3	7.4	7.4	7.3	7.5
Residential	12	2.2	2.4	2.3	2.4	2.4	2.5	2.6
Change in private inventories	13	0.2	0.4	0.5	0.5	0.4	0.5	0.1
Net exports of goods and services	14	**–3.8**	**–3.6**	**–3.9**	**–4.0**	**–3.7**	**–3.3**	**–3.3**
Exports	15	13.9	13.9	13.8	13.9	14.0	13.9	13.8
Goods	16	9.8	9.8	9.8	9.9	9.9	9.8	9.7
Services	17	4.1	4.1	4.0	4.1	4.1	4.1	4.1
Imports	18	17.7	17.5	17.7	17.9	17.7	17.2	17.2
Goods	19	14.8	14.6	14.9	15.0	14.8	14.3	14.3
Services	20	2.9	2.9	2.9	2.9	2.9	2.9	2.8
Government consumption expenditures and gross investment	21	**20.3**	**19.5**	**19.9**	**19.7**	**19.6**	**19.6**	**19.2**
Federal	22	8.1	7.7	7.9	7.8	7.8	7.9	7.5
National defense	23	5.4	5.2	5.3	5.2	5.2	5.3	5.0
Nondefense	24	2.7	2.6	2.6	2.6	2.6	2.6	2.6
State and local	25	12.2	11.8	12.0	11.9	11.8	11.7	11.7

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

[Percent]

	Line	2011	2012			
		IV	I	II	III	IV
Gross domestic product	1	**2.0**	**2.4**	**2.1**	**2.6**	**1.7**
Personal consumption expenditures	2	**1.9**	**1.8**	**1.9**	**1.9**	**1.8**
Goods	3	2.8	2.6	2.9	3.5	3.2
Durable goods	4	5.9	6.9	7.5	8.4	8.3
Nondurable goods	5	1.4	0.7	0.9	1.3	0.9
Services	6	1.5	1.3	1.4	1.1	1.1
Gross private domestic investment	7	**10.9**	**14.1**	**10.9**	**11.1**	**3.6**
Fixed investment	8	9.0	11.9	9.9	6.2	7.2
Nonresidential	9	10.2	12.5	9.7	4.6	5.4
Structures	10	6.9	19.7	11.2	6.1	7.3
Equipment and software	11	11.4	10.0	9.2	4.0	4.7
Residential	12	3.9	9.3	10.4	13.6	14.9
Change in private inventories	13					
Net exports of goods and services	14					
Exports	15	4.3	4.0	4.3	3.2	2.1
Goods	16	5.4	5.0	5.8	4.5	1.7
Services	17	1.8	1.7	0.7	0.2	3.2
Imports	18	3.5	3.2	3.9	2.5	0.2
Goods	19	3.4	2.6	3.5	2.4	–0.1
Services	20	3.8	6.2	5.7	3.0	1.9
Government consumption expenditures and gross investment	21	**–3.3**	**–2.2**	**–2.2**	**–0.5**	**–1.8**
Federal	22	–4.2	–2.6	–3.3	0.0	–2.8
National defense	23	–4.0	–2.0	–4.0	–1.6	–5.0
Nondefense	24	–4.6	–3.8	–2.0	3.6	1.5
State and local	25	–2.7	–2.0	–1.5	–0.9	–1.1
Addenda:						
Final sales of domestic product	26	1.7	2.2	2.0	2.0	2.1
Gross domestic purchases	27	1.9	2.4	2.1	2.5	1.4
Final sales to domestic purchasers	28	1.7	2.1	2.0	1.9	1.8
Gross national product	29	2.2	2.2	2.1	2.4	1.6
Real disposable personal income	30	0.3	0.2	1.1	1.6	3.2
Price indexes (Chain-type):						
Gross domestic purchases	31	2.5	2.3	1.6	1.4	1.6
Gross domestic purchases excluding food and energy [1]	32	2.0	2.0	1.7	1.5	1.5
Gross domestic product	33	2.0	2.0	1.7	1.6	1.8
Gross domestic product excluding food and energy [1]	34	2.0	2.0	1.7	1.5	1.6
Personal consumption expenditures	35	2.5	2.4	1.6	1.5	1.6
Personal consumption expenditures excluding food and energy [1]	36	1.7	1.9	1.8	1.6	1.5
Market-based PCE [2]	37	2.8	2.5	1.7	1.5	1.6
Market-based PCE excluding food and energy [2]	38	1.9	2.0	1.9	1.7	1.6

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	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**1.8**	**2.2**	**4.1**	**2.0**	**1.3**	**3.1**	**0.4**
Final sales of domestic product	2	2.0	2.1	1.5	2.4	1.7	2.4	1.9
Change in private inventories	3							
Goods	4	**5.1**	**5.4**	**16.1**	**3.9**	**1.3**	**6.1**	**1.4**
Final sales	5	5.7	4.9	6.2	5.4	3.0	3.5	7.0
Change in private inventories	6							
Durable goods	7	7.5	7.1	7.4	9.8	4.1	6.9	2.8
Final sales	8	7.9	5.9	7.5	4.7	0.7	6.0	10.8
Change in private inventories [1]	9							
Nondurable goods	10	2.7	3.7	25.8	–1.9	–1.5	5.3	–0.1
Final sales	11	3.5	4.0	4.9	6.2	5.5	1.1	3.3
Change in private inventories [1]	12							
Services [2]	13	**0.9**	**0.5**	**–1.0**	**0.6**	**1.2**	**1.7**	**–1.3**
Structures	14	**–2.7**	**6.0**	**7.2**	**7.4**	**1.7**	**3.9**	**12.1**
Addenda:								
Motor vehicle output	15	11.0	12.4	24.0	30.9	7.3	–8.6	6.8
Gross domestic product excluding motor vehicle output	16	1.6	1.9	3.6	1.3	1.1	3.5	0.2
Final sales of computers [3]	17	35.3	11.8	31.1	4.5	–19.9	29.5	26.5
Gross domestic product excluding final sales of computers	18	1.7	2.2	4.0	1.9	1.4	3.0	0.3
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	1.6	2.0	4.5	1.7	1.1	2.8	–0.3
Final sales of domestic product, current dollars	20	4.1	3.9	1.9	4.4	3.3	5.2	2.9

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

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

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	1	**1.8**	**2.2**	**4.1**	**2.0**	**1.3**	**3.1**	**0.4**
Percentage points at annual rates:								
Final sales of domestic product	2	1.95	2.07	1.56	2.35	1.71	2.37	1.89
Change in private inventories	3	–0.14	0.14	2.53	–0.39	–0.46	0.73	–1.52
Goods	4	**1.37**	**1.50**	**4.23**	**1.09**	**0.38**	**1.73**	**0.40**
Final sales	5	1.52	1.36	1.70	1.48	0.84	1.00	1.91
Change in private inventories	6	–0.14	0.14	2.53	–0.39	–0.46	0.73	–1.52
Durable goods	7	1.01	1.00	1.05	1.35	0.58	0.99	0.41
Final sales	8	1.05	0.81	1.04	0.65	0.10	0.83	1.45
Change in private inventories [1]	9	–0.04	0.19	0.01	0.70	0.48	0.16	–1.04
Nondurable goods	10	0.36	0.50	3.18	–0.27	–0.21	0.73	–0.01
Final sales	11	0.47	0.55	0.66	0.83	0.73	0.16	0.46
Change in private inventories [1]	12	–0.10	–0.05	2.52	–1.10	–0.94	0.57	–0.48
Services [2]	13	**0.62**	**0.31**	**–0.62**	**0.38**	**0.76**	**1.11**	**–0.84**
Structures	14	**–0.19**	**0.41**	**0.49**	**0.50**	**0.12**	**0.27**	**0.82**
Addenda:								
Motor vehicle output	15	0.25	0.31	0.55	0.72	0.20	–0.25	0.18
Gross domestic product excluding motor vehicle output	16	1.56	1.90	3.54	1.23	1.06	3.36	0.20
Final sales of computers [3]	17	0.12	0.05	0.12	0.02	–0.10	0.11	0.10
Gross domestic product excluding final sales of computers	18	1.68	2.16	3.97	1.94	1.35	2.99	0.28

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

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**105.356**	**107.687**	**106.481**	**106.999**	**107.333**	**108.156**	**108.259**
Final sales of domestic product	2	105.506	107.686	106.271	106.897	107.356	107.988	108.503
Change in private inventories	3	.....	.....	.....	.....	.....	.....	.....
Goods	4	**117.713**	**124.099**	**121.601**	**122.762**	**123.169**	**125.016**	**125.451**
Final sales	5	118.430	124.268	120.892	122.506	123.428	124.508	126.631
Change in private inventories	6	.....	.....	.....	.....	.....	.....	.....
Durable goods	7	118.121	126.489	121.395	124.267	125.518	127.637	128.535
Final sales	8	118.277	125.198	121.899	123.306	123.533	125.353	128.601
Change in private inventories [1]	9	.....	.....	.....	.....	.....	.....	.....
Nondurable goods	10	117.406	121.759	121.911	121.320	120.863	122.438	122.414
Final sales	11	118.547	123.294	119.826	121.647	123.275	123.617	124.637
Change in private inventories [1]	12	.....	.....	.....	.....	.....	.....	.....
Services [2]	13	**107.778**	**108.279**	**107.744**	**107.899**	**108.215**	**108.676**	**108.323**
Structures	14	**63.793**	**67.598**	**65.413**	**66.584**	**66.857**	**67.495**	**69.455**
Addenda:								
Motor vehicle output	15	86.127	96.769	89.922	96.182	97.893	95.704	97.296
Gross domestic product excluding motor vehicle output	16	105.951	108.017	106.991	107.326	107.616	108.535	108.590
Final sales of computers [3]	17	200.079	223.772	219.910	222.335	210.355	224.403	237.996
Gross domestic product excluding final sales of computers	18	104.980	107.259	106.061	106.574	106.934	107.728	107.803
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	102.006	104.084	103.088	103.536	103.815	104.535	104.452

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

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**113.369**	**115.388**	**114.041**	**114.608**	**115.050**	**115.807**	**116.085**
Final sales of domestic product	2	113.371	115.417	114.056	114.628	115.065	115.849	116.126
Change in private inventories	3	.....	.....	.....	.....	.....	.....	.....
Goods	4	**102.313**	**103.361**	**102.499**	**102.517**	**102.800**	**104.232**	**103.896**
Final sales	5	102.240	103.364	102.462	102.488	102.752	104.281	103.936
Change in private inventories	6	.....	.....	.....	.....	.....	.....	.....
Durable goods	7	94.408	94.391	94.377	94.431	94.554	94.395	94.185
Final sales	8	94.335	94.309	94.306	94.356	94.468	94.313	94.098
Change in private inventories [1]	9	.....	.....	.....	.....	.....	.....	.....
Nondurable goods	10	111.839	114.229	112.296	112.270	112.753	116.193	115.699
Final sales	11	111.823	114.338	112.343	112.340	112.789	116.365	115.860
Change in private inventories [1]	12	.....	.....	.....	.....	.....	.....	.....
Services [2]	13	**117.656**	**120.026**	**118.460**	**119.316**	**119.798**	**120.217**	**120.771**
Structures	14	**117.337**	**120.484**	**118.992**	**119.417**	**120.209**	**120.851**	**121.457**
Addenda:								
Motor vehicle output	15	105.034	106.901	106.051	106.360	106.994	106.938	107.313
Gross domestic product excluding motor vehicle output	16	113.671	115.696	114.334	114.909	115.346	116.128	116.403
Final sales of computers [3]	17	42.682	39.775	41.033	41.101	40.470	39.428	38.101
Gross domestic product excluding final sales of computers	18	113.974	116.049	114.672	115.245	115.699	116.477	116.775
Implicit price deflator for final sales of domestic product	19	113.371	115.417	114.052	114.624	115.061	115.845	116.122

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

Table 1.2.5. Gross Domestic Product by Major Type of Product

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**15,075.7**	**15,684.8**	**15,321.0**	**15,478.3**	**15,585.6**	**15,811.0**	**15,864.1**
Final sales of domestic product	2	15,039.0	15,626.7	15,238.9	15,405.7	15,530.8	15,728.8	15,841.4
Change in private inventories	3	36.6	58.1	82.1	72.6	54.8	82.3	22.7
Goods	4	**4,184.7**	**4,458.5**	**4,325.3**	**4,373.5**	**4,399.3**	**4,530.0**	**4,531.3**
Final sales	5	4,148.0	4,400.5	4,243.2	4,301.0	4,344.5	4,447.7	4,508.6
Change in private inventories	6	36.6	58.1	82.1	72.6	54.8	82.3	22.7
Durable goods	7	2,128.3	2,279.1	2,186.4	2,240.0	2,265.5	2,300.0	2,310.9
Final sales	8	2,090.7	2,212.4	2,154.1	2,180.1	2,186.7	2,215.3	2,267.5
Change in private inventories [1]	9	37.6	66.7	32.4	59.9	78.8	84.8	43.5
Nondurable goods	10	2,056.3	2,179.4	2,138.9	2,133.6	2,133.8	2,230.0	2,220.4
Final sales	11	2,057.3	2,188.1	2,089.2	2,120.9	2,157.9	2,232.5	2,241.1
Change in private inventories [1]	12	–1.0	–8.7	49.7	12.7	–24.1	–2.5	–20.7
Services [2]	13	**9,870.4**	**10,116.1**	**9,934.8**	**10,021.0**	**10,090.9**	**10,169.3**	**10,183.0**
Structures	14	**1,020.5**	**1,110.2**	**1,060.9**	**1,083.7**	**1,095.4**	**1,111.8**	**1,149.8**
Addenda:								
Motor vehicle output	15	379.0	433.4	399.5	428.6	438.8	428.7	437.4
Gross domestic product excluding motor vehicle output	16	14,696.6	15,251.4	14,921.5	15,049.7	15,146.8	15,382.3	15,426.7
Final sales of computers [3]	17	65.9	68.8	69.8	70.7	65.8	68.4	70.1
Gross domestic product excluding final sales of computers	18	15,009.7	15,616.0	15,251.2	15,407.6	15,519.7	15,742.6	15,794.0

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

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

[Billions of chained (2005) dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**13,299.1**	**13,593.2**	**13,441.0**	**13,506.4**	**13,548.5**	**13,652.5**	**13,665.4**
Final sales of domestic product	2	13,265.3	13,539.4	13,361.4	13,440.1	13,497.9	13,577.4	13,642.0
Change in private inventories	3	31.0	43.0	70.5	56.9	41.4	60.3	13.3
Residual	4	2.8	10.8	9.1	9.4	9.2	14.8	10.1
Goods	5	**4,091.4**	**4,313.4**	**4,226.5**	**4,266.9**	**4,281.0**	**4,345.2**	**4,360.3**
Final sales	6	4,057.2	4,257.2	4,141.5	4,196.8	4,228.4	4,265.4	4,338.1
Change in private inventories	7	31.0	43.0	70.5	56.9	41.4	60.3	13.3
Durable goods	8	2,255.0	2,414.7	2,317.4	2,372.3	2,396.2	2,436.6	2,453.8
Final sales	9	2,216.3	2,346.0	2,284.1	2,310.5	2,314.8	2,348.9	2,409.7
Change in private inventories [1]	10	33.2	58.0	28.7	52.0	68.2	73.8	37.8
Nondurable goods	11	1,839.4	1,907.6	1,910.0	1,900.7	1,893.6	1,918.3	1,917.9
Final sales	12	1,839.8	1,913.5	1,859.7	1,887.9	1,913.2	1,918.5	1,934.3
Change in private inventories [1]	13	0.6	–8.3	41.3	9.5	–18.6	–5.5	–18.7
Services [2]	14	**8,389.3**	**8,428.2**	**8,386.6**	**8,398.7**	**8,423.3**	**8,459.2**	**8,431.7**
Structures	15	**869.8**	**921.6**	**891.8**	**907.8**	**911.5**	**920.2**	**946.9**
Residual	16	–49.9	–65.8	–51.2	–60.0	–63.9	–62.6	–76.3
Addenda:								
Motor vehicle output	17	360.8	405.4	376.7	402.9	410.1	400.9	407.6
Gross domestic product excluding motor vehicle output	18	12,930.3	13,182.4	13,057.2	13,098.1	13,133.4	13,245.6	13,252.4
Final sales of computers [3]	19	154.5	172.7	169.8	171.6	162.4	173.2	183.7
Gross domestic product excluding final sales of computers	20	13,170.6	13,456.5	13,306.1	13,370.5	13,415.6	13,515.3	13,524.6

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	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**1.8**	**2.2**	**4.1**	**2.0**	**1.3**	**3.1**	**0.4**
Business [1]	2	**2.4**	**3.0**	**5.4**	**2.7**	**1.9**	**4.2**	**0.5**
Nonfarm [2]	3	2.6	3.1	5.3	2.7	2.1	4.7	0.7
Farm	4	–17.7	–4.4	18.8	3.5	–10.3	–31.8	–17.8
Households and institutions	5	**0.8**	**0.0**	**0.4**	**–0.3**	**–1.0**	**–1.1**	**0.6**
Households	6	0.0	–1.4	–0.9	–2.0	–2.1	–2.6	0.3
Nonprofit institutions serving households [3]	7	1.8	1.8	2.0	1.9	0.3	0.7	1.1
General government [4]	8	**–0.5**	**–0.3**	**–0.1**	**–0.2**	**–0.7**	**0.5**	**–0.5**
Federal	9	0.8	–0.4	0.9	–0.9	–1.5	–0.6	–0.5
State and local	10	–1.2	–0.3	–0.5	0.1	–0.3	1.1	–0.4
Addendum:								
Gross housing value added	11	0.6	–0.8	–0.6	–1.2	–1.4	–1.8	0.6

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.

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**105.356**	**107.687**	**106.481**	**106.999**	**107.333**	**108.156**	**108.259**
Business [1]	2	**104.580**	**107.710**	**106.028**	**106.735**	**107.250**	**108.365**	**108.492**
Nonfarm [2]	3	104.742	107.971	106.179	106.884	107.441	108.686	108.873
Farm	4	90.114	86.154	92.366	93.160	90.652	82.369	78.433
Households and institutions	5	**109.380**	**109.368**	**109.768**	**109.690**	**109.407**	**109.100**	**109.274**
Households	6	109.699	108.152	109.467	108.918	108.343	107.639	107.708
Nonprofit institutions serving households [3]	7	108.849	110.773	110.014	110.533	110.619	110.816	111.123
General government [4]	8	**106.141**	**105.797**	**105.964**	**105.899**	**105.713**	**105.850**	**105.727**
Federal	9	115.730	115.217	115.923	115.652	115.228	115.067	114.919
State and local	10	101.999	101.730	101.662	101.688	101.604	101.871	101.758
Addendum:								
Gross housing value added	11	114.182	113.243	114.099	113.756	113.358	112.850	113.007

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	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**113.369**	**115.388**	**114.041**	**114.608**	**115.050**	**115.807**	**116.085**
Business [1]	2	**112.043**	**113.968**	**112.757**	**113.185**	**113.615**	**114.459**	**114.613**
Nonfarm [2]	3	111.678	113.620	112.421	112.887	113.334	114.102	114.157
Farm	4	150.835	151.777	148.548	144.834	143.450	153.038	165.784
Households and institutions	5	**114.830**	**117.101**	**115.334**	**116.420**	**116.722**	**117.205**	**118.056**
Households	6	111.282	114.142	112.326	113.263	113.802	114.236	115.268
Nonprofit institutions serving households [3]	7	119.751	121.224	119.517	120.804	120.794	121.341	121.957
General government [4]	8	**120.838**	**123.234**	**121.422**	**122.370**	**123.046**	**123.507**	**124.013**
Federal	9	119.540	121.995	120.025	120.985	121.784	122.338	122.873
State and local	10	121.396	123.761	122.029	122.971	123.584	123.998	124.491
Addendum:								
Gross housing value added	11	112.339	115.307	113.469	114.391	114.919	115.439	116.480

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	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**15,075.7**	**15,684.8**	**15,321.0**	**15,478.3**	**15,585.6**	**15,811.0**	**15,864.1**
Business [1]	2	**11,341.2**	**11,882.6**	**11,565.7**	**11,693.0**	**11,793.3**	**12,006.8**	**12,037.3**
Nonfarm [2]	3	11,202.5	11,749.6	11,426.0	11,555.7	11,662.7	11,876.7	11,903.1
Farm	4	138.7	133.1	139.7	137.3	130.6	130.1	134.2
Households and institutions	5	**1,892.1**	**1,929.3**	**1,907.1**	**1,923.7**	**1,923.7**	**1,926.3**	**1,943.3**
Households	6	1,055.2	1,067.0	1,062.9	1,066.4	1,065.8	1,062.9	1,073.2
Nonprofit institutions serving households [3]	7	836.9	862.2	844.2	857.4	858.0	863.4	870.2
General government [4]	8	**1,842.4**	**1,872.9**	**1,848.2**	**1,861.5**	**1,868.5**	**1,878.0**	**1,883.5**
Federal	9	607.0	616.7	610.5	613.9	615.7	617.6	619.5
State and local	10	1,235.4	1,256.2	1,237.8	1,247.6	1,252.8	1,260.3	1,263.9
Addendum:								
Gross housing value added	11	1,352.0	1,376.3	1,364.6	1,371.5	1,373.1	1,373.1	1,387.4

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

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

[Billions of chained (2005) dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**13,299.1**	**13,593.2**	**13,441.0**	**13,506.4**	**13,548.5**	**13,652.5**	**13,665.4**
Business [1]	2	**10,123.4**	**10,426.4**	**10,263.6**	**10,332.0**	**10,381.9**	**10,489.8**	**10,502.1**
Nonfarm [2]	3	10,032.3	10,341.5	10,169.9	10,237.4	10,290.7	10,409.9	10,427.9
Farm	4	91.9	87.9	94.2	95.0	92.5	84.0	80.0
Households and institutions	5	**1,647.7**	**1,647.5**	**1,653.6**	**1,652.4**	**1,648.1**	**1,643.5**	**1,646.1**
Households	6	948.2	934.9	946.2	941.5	936.5	930.4	931.0
Nonprofit institutions serving households [3]	7	698.8	711.2	706.3	709.7	710.2	711.5	713.4
General government [4]	8	**1,524.7**	**1,519.8**	**1,522.1**	**1,521.2**	**1,518.5**	**1,520.5**	**1,518.7**
Federal	9	507.8	505.5	508.6	507.4	505.6	504.8	504.2
State and local	10	1,017.7	1,015.0	1,014.3	1,014.6	1,013.7	1,016.4	1,015.3
Residual	11	2.4	–2.8	1.5	0.8	–0.7	–4.5	–6.4
Addendum:								
Gross housing value added	12	1,203.5	1,193.6	1,202.6	1,199.0	1,194.8	1,189.4	1,191.1

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

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

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

[Percent]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**1.8**	**2.2**	**4.1**	**2.0**	**1.3**	**3.1**	**0.4**
Less: Exports of goods and services	2	6.7	3.4	1.4	4.4	5.3	1.9	–2.8
Plus: Imports of goods and services	3	4.8	2.4	4.9	3.1	2.8	–0.6	–4.2
Equals: Gross domestic purchases	4	**1.7**	**2.1**	**4.6**	**1.8**	**1.0**	**2.6**	**0.0**
Less: Change in private inventories	5	.....	.....	.....	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	6	**1.8**	**2.0**	**2.1**	**2.2**	**1.4**	**1.9**	**1.5**
Addenda:								
Final sales of domestic product	7	2.0	2.1	1.5	2.4	1.7	2.4	1.9
Gross domestic purchases, current dollars	8	4.2	3.8	5.3	4.6	1.7	4.2	1.6
Final sales to domestic purchasers, current dollars	9	4.4	3.7	3.0	4.8	2.2	3.5	3.1

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**105.356**	**107.687**	**106.481**	**106.999**	**107.333**	**108.156**	**108.259**
Less: Exports of goods and services	2	136.152	140.785	137.871	139.356	141.152	141.824	140.808
Plus: Imports of goods and services	3	107.746	110.369	109.345	110.179	110.936	110.766	109.593
Equals: Gross domestic purchases	4	**102.646**	**104.796**	**103.789**	**104.261**	**104.517**	**105.197**	**105.209**
Less: Change in private inventories	5	.....	.....	.....	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	6	**102.771**	**104.780**	**103.577**	**104.150**	**104.523**	**105.023**	**105.422**
Addendum:								
Final sales of domestic product	7	105.506	107.686	106.271	106.897	107.356	107.988	108.503

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**113.369**	**115.388**	**114.041**	**114.608**	**115.050**	**115.807**	**116.085**
Less: Exports of goods and services	2	117.860	118.871	117.839	118.652	118.802	118.792	119.237
Plus: Imports of goods and services	3	121.851	122.618	122.463	124.156	122.942	120.907	122.465
Equals: Gross domestic purchases	4	**114.208**	**116.154**	**114.958**	**115.674**	**115.888**	**116.298**	**116.758**
Less: Change in private inventories	5	.....	.....	.....	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	6	**114.219**	**116.192**	**114.981**	**115.703**	**115.911**	**116.346**	**116.806**
Addenda:								
Final sales of domestic product	7	113.371	115.417	114.056	114.628	115.065	115.849	116.126
Implicit price deflator for final sales to domestic purchasers	8	114.219	116.189	114.977	115.699	115.907	116.342	116.802

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

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**15,075.7**	**15,684.8**	**15,321.0**	**15,478.3**	**15,585.6**	**15,811.0**	**15,864.1**
Less: Exports of goods and services	2	2,094.2	2,184.0	2,120.3	2,157.9	2,188.5	2,198.7	2,191.1
Plus: Imports of goods and services	3	2,662.3	2,744.0	2,715.1	2,773.7	2,765.4	2,715.5	2,721.3
Equals: Gross domestic purchases	4	**15,643.7**	**16,244.7**	**15,915.9**	**16,094.0**	**16,162.5**	**16,327.8**	**16,394.4**
Less: Change in private inventories	5	36.6	58.1	82.1	72.6	54.8	82.3	22.7
Equals: Final sales to domestic purchasers	6	**15,607.1**	**16,186.6**	**15,833.8**	**16,021.5**	**16,107.8**	**16,245.6**	**16,371.6**
Addendum:								
Final sales of domestic product	7	15,039.0	15,626.7	15,238.9	15,405.7	15,530.8	15,728.8	15,841.4

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

[Billions of chained (2005) dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**13,299.1**	**13,593.2**	**13,441.0**	**13,506.4**	**13,548.5**	**13,652.5**	**13,665.4**
Less: Exports of goods and services	2	1,776.9	1,837.3	1,799.3	1,818.7	1,842.1	1,850.9	1,837.6
Plus: Imports of goods and services	3	2,184.9	2,238.0	2,217.3	2,234.2	2,249.6	2,246.1	2,222.3
Equals: Gross domestic purchases	4	**13,698.8**	**13,985.8**	**13,851.4**	**13,914.4**	**13,948.5**	**14,039.3**	**14,040.8**
Less: Change in private inventories	5	31.0	43.0	70.5	56.9	41.4	60.3	13.3
Equals: Final sales to domestic purchasers	6	**13,664.2**	**13,931.2**	**13,771.3**	**13,847.5**	**13,897.1**	**13,963.6**	**14,016.6**
Addendum:								
Final sales of domestic product	7	13,265.3	13,539.4	13,361.4	13,440.1	13,497.9	13,577.4	13,642.0

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.

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

[Percent]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**1.8**	**2.2**	**4.1**	**2.0**	**1.3**	**3.1**	**0.4**
Personal consumption expenditures	2	**2.5**	**1.9**	**2.0**	**2.4**	**1.5**	**1.6**	**1.8**
Goods	3	3.8	3.1	5.4	4.7	0.3	3.6	4.3
Durable goods	4	7.2	7.8	13.9	11.5	–0.2	8.9	13.6
Motor vehicles and parts	5	5.5	7.5	28.6	13.0	–9.8	10.1	22.5
Furnishings and durable household equipment	6	5.8	5.8	9.8	8.6	–0.7	5.7	4.3
Recreational goods and vehicles	7	11.7	10.9	11.8	13.1	7.2	11.5	11.6
Other durable goods	8	4.1	5.5	–3.6	9.8	8.6	6.2	12.6
Nondurable goods	9	2.3	0.9	1.8	1.6	0.6	1.2	0.1
Food and beverages purchased for off-premises consumption	10	2.5	0.1	0.3	0.0	–0.5	0.2	–0.1
Clothing and footwear	11	3.5	1.1	3.4	5.9	–4.9	5.3	–1.5
Gasoline and other energy goods	12	–3.5	–1.1	0.5	–2.5	8.5	–2.9	–6.0
Other nondurable goods	13	4.3	2.6	3.1	3.5	0.3	2.4	4.0
Services	14	1.9	1.2	0.3	1.3	2.1	0.6	0.6
Household consumption expenditures (for services)	15	1.8	1.1	0.5	1.4	1.5	0.8	0.6
Housing and utilities	16	0.5	0.0	–3.4	–2.2	5.5	1.3	–4.2
Health care	17	3.4	1.9	3.7	3.7	–1.3	2.7	2.3
Transportation services	18	2.2	1.5	–1.1	1.6	2.9	1.5	0.6
Recreation services	19	2.5	1.2	0.6	–0.6	2.9	0.7	–1.0
Food services and accommodations	20	3.7	3.4	4.7	4.8	1.1	1.3	8.0
Financial services and insurance	21	–0.3	0.5	–2.0	3.8	–0.1	–4.8	2.6
Other services	22	1.7	0.8	3.0	1.1	–0.1	0.4	1.5
Final consumption expenditures of nonprofit institutions serving households (NPISHs) [1]	23	3.8	3.6	–4.9	–1.2	16.3	–4.1	–0.9
Gross output of nonprofit institutions [2]	24	2.7	2.6	3.1	4.1	0.6	4.6	–0.2
Less: Receipts from sales of goods and services by nonprofit institutions [3]	25	2.3	2.2	6.0	5.9	–4.1	7.7	0.0
Gross private domestic investment	26	**5.2**	**9.8**	**33.9**	**6.1**	**0.7**	**6.6**	**1.3**
Fixed investment	27	6.6	8.7	10.0	9.8	4.5	0.9	14.0
Nonresidential	28	8.6	8.0	9.5	7.5	3.6	–1.8	13.2
Structures	29	2.7	10.8	11.5	12.9	0.6	0.0	16.7
Equipment and software	30	11.0	6.9	8.8	5.4	4.8	–2.6	11.8
Information processing equipment and software	31	5.0	3.8	6.7	5.9	–2.4	–2.5	15.9
Computers and peripheral equipment	32	12.3	3.7	11.2	14.7	–19.6	–33.2	73.4
Software [4]	33	6.9	5.7	8.7	1.9	6.1	3.8	9.2
Other	34	–0.5	0.9	1.7	8.5	–6.9	3.0	7.8
Industrial equipment	35	13.3	7.1	21.4	–13.6	13.6	0.1	9.7
Transportation equipment	36	31.1	17.1	31.0	20.0	15.8	–16.1	7.3
Other equipment	37	12.4	6.6	–12.7	11.8	6.9	9.4	7.4
Residential	38	–1.4	12.1	12.1	20.5	8.5	13.5	17.6
Change in private inventories	39							
Farm	40							
Nonfarm	41							
Net exports of goods and services	42							
Exports	43	6.7	3.4	1.4	4.4	5.3	1.9	–2.8
Goods	44	7.2	4.2	6.0	4.0	7.0	1.1	–5.0
Services	45	5.6	1.5	–8.8	5.2	1.1	4.0	2.5
Imports	46	4.8	2.4	4.9	3.1	2.8	–0.6	–4.2
Goods	47	5.2	2.1	6.3	2.0	2.9	–1.2	–3.9
Services	48	2.8	4.2	–1.7	9.0	2.3	2.6	–5.6
Government consumption expenditures and gross investment	49	**–3.1**	**–1.7**	**–2.2**	**–3.0**	**–0.7**	**3.9**	**–7.0**
Federal	50	–2.8	–2.2	–4.4	–4.2	–0.2	9.5	–14.8
National defense	51	–2.6	–3.1	–10.6	–7.1	–0.2	12.9	–22.1
Consumption expenditures	52	–1.8	–3.1	–13.1	–4.7	–2.1	15.0	–24.9
Gross investment	53	–7.3	–3.4	7.4	–21.3	13.8	–0.6	–0.2
Nondefense	54	–3.1	–0.3	10.2	1.8	–0.4	3.0	1.7
Consumption expenditures	55	–3.4	0.6	12.9	3.6	–0.2	4.1	1.2
Gross investment	56	–1.7	–6.3	–6.7	–10.0	–1.3	–4.9	5.9
State and local	57	–3.4	–1.4	–0.7	–2.2	–1.0	0.3	–1.5
Consumption expenditures	58	–2.3	–0.9	–0.8	–0.5	–1.1	0.2	–1.3
Gross investment	59	–8.1	–3.8	–0.4	–9.8	–0.7	0.6	–2.6

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

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

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	1	**1.8**	**2.2**	**4.1**	**2.0**	**1.3**	**3.1**	**0.4**
Percentage points at annual rates:								
Personal consumption expenditures	2	**1.79**	**1.32**	**1.45**	**1.72**	**1.06**	**1.12**	**1.28**
Goods	3	0.89	0.74	1.29	1.11	0.08	0.85	1.02
Durable goods	4	0.53	0.58	1.00	0.85	–0.02	0.66	1.00
Motor vehicles and parts	5	0.13	0.19	0.63	0.31	–0.26	0.25	0.53
Furnishings and durable household equipment	6	0.10	0.10	0.16	0.14	–0.01	0.09	0.07
Recreational goods and vehicles	7	0.25	0.24	0.25	0.28	0.16	0.25	0.25
Other durable goods	8	0.05	0.07	–0.04	0.11	0.10	0.07	0.15
Nondurable goods	9	0.36	0.15	0.29	0.26	0.10	0.19	0.02
Food and beverages purchased for off-premises consumption	10	0.13	0.00	0.02	0.00	–0.03	0.01	–0.01
Clothing and footwear	11	0.08	0.03	0.08	0.13	–0.12	0.12	–0.04
Gasoline and other energy goods	12	–0.09	–0.03	0.02	–0.07	0.23	–0.08	–0.17
Other nondurable goods	13	0.25	0.15	0.18	0.20	0.02	0.14	0.23
Services	14	0.90	0.58	0.16	0.61	0.99	0.26	0.27
Household consumption expenditures (for services)	15	0.82	0.51	0.26	0.64	0.69	0.35	0.28
Housing and utilities	16	0.07	0.00	–0.45	–0.28	0.68	0.16	–0.54
Health care	17	0.39	0.22	0.42	0.42	–0.15	0.31	0.26
Transportation services	18	0.04	0.03	–0.02	0.03	0.06	0.03	0.01
Recreation services	19	0.07	0.03	0.02	–0.02	0.07	0.02	–0.03
Food services and accommodations	20	0.16	0.15	0.21	0.21	0.05	0.06	0.35
Financial services and insurance	21	–0.02	0.03	–0.11	0.20	–0.01	–0.26	0.14
Other services	22	0.11	0.05	0.19	0.07	–0.01	0.03	0.09
Final consumption expenditures of nonprofit institutions serving households (NPISHs) [1]	23	0.07	0.07	–0.10	–0.02	0.29	–0.08	–0.02
Gross output of nonprofit institutions [2]	24	0.20	0.20	0.24	0.31	0.05	0.35	–0.02
Less: Receipts from sales of goods and services by nonprofit institutions [3]	25	0.13	0.13	0.34	0.33	–0.24	0.43	0.00
Gross private domestic investment	26	**0.62**	**1.19**	**3.72**	**0.78**	**0.09**	**0.85**	**0.17**
Fixed investment	27	0.76	1.05	1.19	1.18	0.56	0.12	1.69
Nonresidential	28	0.80	0.78	0.93	0.74	0.36	–0.19	1.28
Structures	29	0.07	0.29	0.31	0.35	0.02	0.00	0.46
Equipment and software	30	0.72	0.49	0.62	0.39	0.35	–0.19	0.82
Information processing equipment and software	31	0.18	0.14	0.23	0.21	–0.09	–0.09	0.52
Computers and peripheral equipment	32	0.06	0.02	0.06	0.07	–0.12	–0.19	0.27
Software [4]	33	0.12	0.10	0.16	0.04	0.11	0.07	0.16
Other	34	–0.01	0.01	0.02	0.10	–0.08	0.04	0.09
Industrial equipment	35	0.14	0.09	0.25	–0.18	0.16	0.00	0.12
Transportation equipment	36	0.26	0.19	0.32	0.22	0.19	–0.22	0.09
Other equipment	37	0.14	0.08	–0.17	0.14	0.09	0.12	0.10
Residential	38	–0.03	0.27	0.26	0.43	0.19	0.31	0.41
Change in private inventories	39	–0.14	0.14	2.53	–0.39	–0.46	0.73	–1.52
Farm	40	0.02	–0.06	0.05	–0.03	–0.17	–0.38	0.14
Nonfarm	41	–0.17	0.20	2.48	–0.37	–0.29	1.11	–1.66
Net exports of goods and services	42	**0.07**	**0.04**	**–0.64**	**0.06**	**0.23**	**0.38**	**0.33**
Exports	43	0.87	0.47	0.21	0.60	0.72	0.27	–0.40
Goods	44	0.65	0.41	0.58	0.39	0.67	0.11	–0.50
Services	45	0.22	0.06	–0.38	0.21	0.05	0.16	0.10
Imports	46	–0.80	–0.43	–0.85	–0.54	–0.49	0.11	0.73
Goods	47	–0.72	–0.31	–0.90	–0.29	–0.42	0.18	0.57
Services	48	–0.08	–0.12	0.05	–0.25	–0.07	–0.07	0.17
Government consumption expenditures and gross investment	49	**–0.67**	**–0.34**	**–0.43**	**–0.60**	**–0.14**	**0.75**	**–1.41**
Federal	50	–0.23	–0.18	–0.35	–0.34	–0.02	0.71	–1.23
National defense	51	–0.15	–0.17	–0.60	–0.39	–0.01	0.64	–1.28
Consumption expenditures	52	–0.09	–0.14	–0.66	–0.22	–0.10	0.64	–1.27
Gross investment	53	–0.06	–0.02	0.05	–0.16	0.09	0.00	0.00
Nondefense	54	–0.09	–0.01	0.25	0.05	–0.01	0.08	0.04
Consumption expenditures	55	–0.08	0.01	0.28	0.08	–0.01	0.09	0.03
Gross investment	56	–0.01	–0.02	–0.02	–0.03	0.00	–0.02	0.02
State and local	57	–0.43	–0.17	–0.08	–0.26	–0.12	0.04	–0.18
Consumption expenditures	58	–0.24	–0.09	–0.08	–0.05	–0.10	0.02	–0.12
Gross investment	59	–0.19	–0.08	–0.01	–0.21	–0.01	0.01	–0.05

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

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**105.356**	**107.687**	**106.481**	**106.999**	**107.333**	**108.156**	**108.259**
Personal consumption expenditures	2	**107.103**	**109.085**	**107.790**	**108.443**	**108.849**	**109.276**	**109.773**
Goods	3	108.263	111.578	109.462	110.722	110.812	111.796	112.981
Durable goods	4	112.395	121.148	115.736	118.937	118.866	121.423	125.364
Motor vehicles and parts	5	85.117	91.461	88.208	90.938	88.628	90.778	95.501
Furnishings and durable household equipment	6	104.304	110.381	107.237	109.473	109.288	110.801	111.962
Recreational goods and vehicles	7	162.589	180.246	168.960	174.233	177.288	182.197	187.268
Other durable goods	8	112.309	118.474	112.235	114.886	117.291	119.061	122.658
Nondurable goods	9	106.236	107.223	106.510	106.938	107.096	107.413	107.445
Food and beverages purchased for off-premises consumption	10	106.326	106.415	106.500	106.497	106.355	106.418	106.390
Clothing and footwear	11	111.445	112.692	111.521	113.140	111.721	113.169	112.739
Gasoline and other energy goods	12	89.387	88.411	88.294	87.727	89.529	88.874	87.513
Other nondurable goods	13	112.498	115.429	113.768	114.739	114.816	115.505	116.657
Services	14	106.543	107.854	106.970	107.318	107.882	108.031	108.186
Household consumption expenditures (for services)	15	105.426	106.615	105.792	106.165	106.573	106.776	106.946
Housing and utilities	16	106.010	106.011	105.651	105.064	106.484	106.823	105.672
Health care	17	113.724	115.882	114.580	115.617	115.239	116.006	116.666
Transportation services	18	87.031	88.322	87.306	87.648	88.279	88.612	88.748
Recreation services	19	105.379	106.599	106.163	106.001	106.753	106.950	106.690
Food services and accommodations	20	105.871	109.455	107.279	108.537	108.821	109.174	111.289
Financial services and insurance	21	97.617	98.131	97.683	98.593	98.568	97.365	97.996
Other services	22	103.735	104.552	104.126	104.423	104.397	104.503	104.885
Final consumption expenditures of nonprofit institutions serving households (NPISHs) [1]	23	137.017	142.015	139.265	138.843	144.189	142.679	142.348
Gross output of nonprofit institutions [2]	24	115.612	118.570	116.607	117.775	117.960	119.303	119.243
Less: Receipts from sales of goods and services by nonprofit institutions [3]	25	109.037	111.422	109.683	111.258	110.096	112.162	112.172
Gross private domestic investment	26	**80.284**	**88.127**	**85.959**	**87.241**	**87.394**	**88.793**	**89.079**
Fixed investment	27	80.311	87.313	83.807	85.785	86.724	86.923	89.820
Nonresidential	28	102.288	110.431	107.156	109.108	110.065	109.557	112.996
Structures	29	90.733	100.506	96.449	99.421	99.560	99.558	103.484
Equipment and software	30	107.473	114.890	111.972	113.460	114.790	114.049	117.262
Information processing equipment and software	31	126.294	131.119	129.060	130.924	130.124	129.289	134.141
Computers and peripheral equipment	32	165.101	171.282	174.897	180.984	171.374	154.957	177.812
Software [4]	33	127.154	134.412	130.936	131.563	133.533	134.780	137.773
Other	34	110.248	111.256	109.545	111.804	109.830	110.649	112.740
Industrial equipment	35	95.562	102.314	102.970	99.283	102.504	102.531	104.937
Transportation equipment	36	86.247	101.009	95.551	100.004	103.729	99.273	101.032
Other equipment	37	94.208	100.415	94.919	97.602	99.239	101.494	103.326
Residential	38	42.268	47.371	43.361	45.433	46.364	47.855	49.832
Change in private inventories	39							
Farm	40							
Nonfarm	41							
Net exports of goods and services	42							
Exports	43	136.152	140.785	137.871	139.356	141.152	141.824	140.808
Goods	44	137.695	143.514	140.559	141.961	144.389	144.774	142.930
Services	45	132.793	134.720	131.896	133.573	133.940	135.259	136.109
Imports	46	107.746	110.369	109.345	110.179	110.936	110.766	109.593
Goods	47	106.561	108.793	108.122	108.652	109.422	109.084	108.012
Services	48	114.630	119.410	116.402	118.950	119.637	120.394	118.658
Government consumption expenditures and gross investment	49	**106.497**	**104.692**	**105.604**	**104.804**	**104.622**	**105.620**	**103.721**
Federal	50	119.480	116.869	118.024	116.751	116.685	119.359	114.679
National defense	51	118.683	114.975	117.163	115.031	114.987	118.518	111.362
Consumption expenditures	52	116.338	112.759	114.592	113.213	112.619	116.631	108.571
Gross investment	53	135.354	130.717	135.583	127.695	131.887	131.676	131.611
Nondefense	54	121.114	120.801	119.792	120.317	120.205	121.082	121.599
Consumption expenditures	55	118.884	119.648	117.979	119.015	118.946	120.142	120.490
Gross investment	56	137.535	128.846	132.984	129.524	129.088	127.469	129.300
State and local	57	99.224	97.865	98.643	98.103	97.858	97.932	97.565
Consumption expenditures	58	101.434	100.569	100.946	100.818	100.552	100.612	100.292
Gross investment	59	90.054	86.636	89.085	86.829	86.669	86.806	86.239

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

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**113.369**	**115.388**	**114.041**	**114.608**	**115.050**	**115.807**	**116.085**
Personal consumption expenditures	2	**113.790**	**115.790**	**114.593**	**115.300**	**115.496**	**115.952**	**116.412**
Goods	3	108.822	110.203	109.569	110.256	109.743	110.261	110.550
Durable goods	4	90.799	89.576	90.381	90.157	89.888	89.358	88.900
Motor vehicles and parts	5	107.528	108.994	108.363	108.293	109.425	109.125	109.135
Furnishings and durable household equipment	6	92.359	92.179	92.045	92.497	92.443	92.114	91.663
Recreational goods and vehicles	7	66.873	62.771	65.093	64.219	63.258	62.263	61.343
Other durable goods	8	114.252	114.980	115.402	115.851	114.447	114.743	114.881
Nondurable goods	9	119.430	122.427	120.879	122.136	121.472	122.659	123.439
Food and beverages purchased for off-premises consumption	10	118.230	120.887	120.111	120.497	120.720	120.901	121.430
Clothing and footwear	11	99.778	103.382	101.614	102.208	103.457	103.799	104.063
Gasoline and other energy goods	12	157.728	163.843	159.324	165.192	157.431	164.016	168.732
Other nondurable goods	13	114.571	116.471	115.376	116.108	116.244	116.818	116.713
Services	14	116.435	118.779	117.270	117.989	118.576	118.997	119.553
Household consumption expenditures (for services)	15	117.164	119.646	118.065	118.810	119.427	119.901	120.444
Housing and utilities	16	115.037	117.175	115.960	116.391	116.801	117.328	118.179
Health care	17	117.675	119.866	118.419	118.975	119.566	120.255	120.668
Transportation services	18	121.355	123.834	122.592	123.445	124.011	123.781	124.098
Recreation services	19	114.064	117.248	114.874	116.300	116.871	117.681	118.139
Food services and accommodations	20	118.699	122.112	119.849	120.894	122.045	122.517	122.993
Financial services and insurance	21	118.374	120.969	119.094	120.166	120.690	121.361	121.659
Other services	22	118.613	121.291	119.683	120.609	121.435	121.304	121.815
Final consumption expenditures of nonprofit institutions serving households (NPISHs) [1]	23	100.644	100.239	100.155	100.339	100.337	99.745	100.533
Gross output of nonprofit institutions [2]	24	115.204	117.254	115.798	116.389	117.020	117.503	118.106
Less: Receipts from sales of goods and services by nonprofit institutions [3]	25	120.770	123.815	121.803	122.556	123.443	124.367	124.893
Gross private domestic investment	26	**106.439**	**107.747**	**107.013**	**107.292**	**107.647**	**107.818**	**108.231**
Fixed investment	27	106.680	108.175	107.352	107.661	107.977	108.324	108.739
Nonresidential	28	107.359	108.993	108.092	108.562	108.878	109.104	109.428
Structures	29	126.850	131.222	129.302	130.167	131.198	131.540	131.982
Equipment and software	30	100.445	101.236	100.656	101.001	101.094	101.282	101.567
Information processing equipment and software	31	89.903	89.120	89.414	89.396	89.250	89.042	88.792
Computers and peripheral equipment	32	60.104	58.668	59.064	58.959	58.632	58.754	58.327
Software [4]	33	100.546	100.118	100.522	100.465	100.356	99.950	99.703
Other	34	92.868	92.068	92.117	92.216	92.151	92.021	91.884
Industrial equipment	35	118.784	120.950	119.657	120.377	120.928	121.022	121.474
Transportation equipment	36	105.059	107.289	105.515	106.581	106.388	107.231	108.954
Other equipment	37	112.253	115.849	114.090	114.630	115.440	116.399	116.926
Residential	38	103.406	104.288	103.812	103.439	103.754	104.593	105.364
Change in private inventories	39							
Farm	40							
Nonfarm	41							
Net exports of goods and services	42							
Exports	43	117.860	118.871	117.839	118.652	118.802	118.792	119.237
Goods	44	118.182	118.642	117.920	118.617	118.511	118.549	118.892
Services	45	116.972	119.298	117.520	118.609	119.385	119.255	119.945
Imports	46	121.851	122.618	122.463	124.156	122.942	120.907	122.465
Goods	47	122.482	123.356	123.328	125.262	123.743	121.346	123.074
Services	48	118.126	118.376	117.614	118.117	118.399	118.133	118.855
Government consumption expenditures and gross investment	49	**121.233**	**123.443**	**121.903**	**122.979**	**123.157**	**123.574**	**124.063**
Federal	50	116.721	118.565	117.111	118.038	118.403	118.679	119.141
National defense	51	117.411	119.483	117.780	119.008	119.268	119.541	120.115
Consumption expenditures	52	118.894	121.213	119.338	120.695	120.921	121.260	121.976
Gross investment	53	108.212	108.803	108.133	108.582	109.054	108.922	108.652
Nondefense	54	115.337	116.725	115.764	116.096	116.664	116.948	117.193
Consumption expenditures	55	117.100	118.533	117.499	117.848	118.451	118.769	119.065
Gross investment	56	103.961	105.041	104.548	104.769	105.114	105.186	105.096
State and local	57	124.001	126.462	124.866	126.042	126.089	126.605	127.110
Consumption expenditures	58	123.474	125.587	124.104	125.320	125.170	125.665	126.193
Gross investment	59	126.079	130.230	128.079	129.051	130.082	130.699	131.088

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

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Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**15,075.7**	**15,684.8**	**15,321.0**	**15,478.3**	**15,585.6**	**15,811.0**	**15,864.1**
Personal consumption expenditures	2	**10,729.0**	**11,119.6**	**10,873.8**	**11,007.2**	**11,067.2**	**11,154.4**	**11,249.6**
Goods	3	3,624.8	3,783.2	3,690.0	3,755.9	3,741.5	3,792.5	3,842.8
Durable goods	4	1,146.4	1,218.9	1,175.1	1,204.6	1,200.3	1,218.9	1,252.0
Motor vehicles and parts	5	373.6	407.0	390.3	402.1	396.0	404.5	425.5
Furnishings and durable household equipment	6	251.7	265.8	257.9	264.6	264.0	266.7	268.1
Recreational goods and vehicles	7	340.1	354.0	344.2	350.2	351.0	355.1	359.5
Other durable goods	8	181.0	192.1	182.7	187.7	189.4	192.7	198.8
Nondurable goods	9	2,478.4	2,564.2	2,515.0	2,551.3	2,541.2	2,573.6	2,590.8
Food and beverages purchased for off-premises consumption	10	810.2	829.1	824.4	827.0	827.5	829.2	832.6
Clothing and footwear	11	349.2	365.9	355.9	363.1	363.0	368.9	368.4
Gasoline and other energy goods	12	428.3	440.3	427.6	440.5	428.5	443.1	448.9
Other nondurable goods	13	890.7	929.1	907.1	920.6	922.3	932.4	940.9
Services	14	7,104.2	7,336.5	7,183.8	7,251.3	7,325.7	7,361.9	7,406.9
Household consumption expenditures (for services)	15	6,812.3	7,035.1	6,888.5	6,956.4	7,019.4	7,060.6	7,103.9
Housing and utilities	16	1,929.9	1,965.9	1,938.9	1,935.2	1,968.3	1,983.5	1,976.4
Health care	17	1,751.6	1,818.1	1,775.9	1,800.4	1,803.5	1,825.9	1,842.6
Transportation services	18	302.0	312.8	306.1	309.4	313.0	313.6	314.9
Recreation services	19	394.5	410.2	400.3	404.6	409.5	413.1	413.7
Food services and accommodations	20	670.9	713.6	686.4	700.5	709.0	714.1	730.7
Financial services and insurance	21	807.1	829.1	812.5	827.5	830.9	825.3	832.7
Other services	22	956.2	985.5	968.4	978.7	985.2	985.1	992.9
Final consumption expenditures of nonprofit institutions serving households (NPISHs) [1]	23	291.9	301.4	295.3	295.0	306.3	301.3	303.0
Gross output of nonprofit institutions [2]	24	1,164.5	1,215.5	1,180.5	1,198.4	1,206.8	1,225.6	1,231.3
Less: Receipts from sales of goods and services by nonprofit institutions [3]	25	872.5	914.1	885.2	903.5	900.5	924.3	928.3
Gross private domestic investment	26	**1,854.9**	**2,062.3**	**1,991.1**	**2,032.2**	**2,041.7**	**2,080.1**	**2,095.1**
Fixed investment	27	1,818.3	2,004.2	1,909.0	1,959.7	1,986.9	1,997.9	2,072.4
Nonresidential	28	1,479.6	1,621.3	1,560.1	1,595.5	1,614.1	1,610.0	1,665.5
Structures	29	404.8	463.4	438.2	454.7	458.9	460.1	479.9
Equipment and software	30	1,074.7	1,157.9	1,122.0	1,140.8	1,155.2	1,149.9	1,185.6
Information processing equipment and software	31	539.6	555.4	548.5	556.3	552.0	547.2	566.1
Computers and peripheral equipment	32	78.3	79.3	81.6	84.3	79.3	71.9	81.9
Software [4]	33	278.7	293.4	286.9	288.1	292.1	293.7	299.5
Other	34	182.6	182.7	180.0	183.9	180.5	181.6	184.8
Industrial equipment	35	181.2	197.5	196.6	190.7	197.8	198.0	203.4
Transportation equipment	36	164.7	196.9	183.1	193.6	200.5	193.4	200.0
Other equipment	37	189.2	208.1	193.7	200.1	204.9	211.3	216.1
Residential	38	338.7	382.9	348.8	364.2	372.8	387.9	406.9
Change in private inventories	39	36.6	58.1	82.1	72.6	54.8	82.3	22.7
Farm	40	–6.1	–16.1	–3.1	–4.1	–12.7	–26.5	–21.0
Nonfarm	41	42.7	74.1	85.2	76.7	67.5	108.7	43.7
Net exports of goods and services	42	**–568.1**	**–559.9**	**–594.8**	**–615.8**	**–576.9**	**–516.8**	**–530.2**
Exports	43	2,094.2	2,184.0	2,120.3	2,157.9	2,188.5	2,198.7	2,191.1
Goods	44	1,474.5	1,542.8	1,501.9	1,525.8	1,550.5	1,555.1	1,539.8
Services	45	619.7	641.2	618.4	632.1	637.9	643.5	651.3
Imports	46	2,662.3	2,744.0	2,715.1	2,773.7	2,765.4	2,715.5	2,721.3
Goods	47	2,229.2	2,291.9	2,277.3	2,324.3	2,312.4	2,260.6	2,270.3
Services	48	433.0	452.1	437.8	449.3	453.0	454.9	451.0
Government consumption expenditures and gross investment	49	**3,059.8**	**3,062.8**	**3,051.0**	**3,054.6**	**3,053.7**	**3,093.3**	**3,049.7**
Federal	50	1,222.1	1,214.3	1,211.2	1,207.7	1,210.7	1,241.4	1,197.3
National defense	51	820.8	809.1	812.8	806.4	807.8	834.5	787.9
Consumption expenditures	52	712.1	703.6	704.0	703.5	701.1	728.1	681.8
Gross investment	53	108.7	105.6	108.8	102.9	106.7	106.4	106.1
Nondefense	54	401.3	405.1	398.4	401.3	402.9	406.8	409.4
Consumption expenditures	55	349.4	356.0	348.0	352.1	353.7	358.2	360.2
Gross investment	56	51.8	49.1	50.4	49.2	49.2	48.6	49.3
State and local	57	1,837.7	1,848.5	1,839.7	1,846.9	1,843.0	1,851.9	1,852.3
Consumption expenditures	58	1,518.0	1,530.8	1,518.4	1,531.4	1,525.5	1,532.4	1,534.0
Gross investment	59	319.7	317.7	321.3	315.5	317.5	319.5	318.3

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

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

[Billions of chained (2005) dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**13,299.1**	**13,593.2**	**13,441.0**	**13,506.4**	**13,548.5**	**13,652.5**	**13,665.4**
Personal consumption expenditures	2	**9,428.8**	**9,603.3**	**9,489.3**	**9,546.8**	**9,582.5**	**9,620.1**	**9,663.9**
Goods	3	3,331.0	3,432.9	3,367.9	3,406.6	3,409.4	3,439.7	3,476.1
Durable goods	4	1,262.6	1,360.9	1,300.1	1,336.1	1,335.3	1,364.0	1,408.3
Motor vehicles and parts	5	347.4	373.3	360.1	371.2	361.8	370.5	389.8
Furnishings and durable household equipment	6	272.5	288.4	280.2	286.0	285.5	289.5	292.5
Recreational goods and vehicles	7	508.6	563.8	528.5	545.0	554.6	569.9	585.8
Other durable goods	8	158.4	167.1	158.3	162.1	165.5	168.0	173.0
Nondurable goods	9	2,075.2	2,094.5	2,080.5	2,088.9	2,092.0	2,098.2	2,098.8
Food and beverages purchased for off-premises consumption	10	685.3	685.8	686.4	686.4	685.4	685.9	685.7
Clothing and footwear	11	350.0	353.9	350.2	355.3	350.8	355.4	354.0
Gasoline and other energy goods	12	271.5	268.6	268.2	266.5	272.0	270.0	265.9
Other nondurable goods	13	777.4	797.7	786.2	792.9	793.5	798.2	806.2
Services	14	6,101.5	6,176.6	6,126.0	6,145.9	6,178.2	6,186.7	6,195.6
Household consumption expenditures (for services)	15	5,814.3	5,879.9	5,834.5	5,855.1	5,877.6	5,888.8	5,898.2
Housing and utilities	16	1,677.7	1,677.7	1,672.0	1,662.7	1,685.2	1,690.6	1,672.3
Health care	17	1,488.5	1,516.8	1,499.7	1,513.3	1,508.4	1,518.4	1,527.0
Transportation services	18	248.9	252.6	249.7	250.6	252.4	253.4	253.8
Recreation services	19	345.9	349.9	348.5	347.9	350.4	351.0	350.2
Food services and accommodations	20	565.2	584.4	572.8	579.5	581.0	582.9	594.2
Financial services and insurance	21	681.8	685.4	682.2	688.6	688.4	680.0	684.4
Other services	22	806.1	812.5	809.2	811.5	811.3	812.1	815.1
Final consumption expenditures of nonprofit institutions serving households (NPISHs) [1]	23	290.1	300.7	294.8	293.9	305.3	302.1	301.4
Gross output of nonprofit institutions [2]	24	1,010.8	1,036.7	1,019.5	1,029.7	1,031.3	1,043.1	1,042.5
Less: Receipts from sales of goods and services by nonprofit institutions [3]	25	722.5	738.3	726.7	737.2	729.5	743.2	743.2
Gross private domestic investment	26	**1,744.0**	**1,914.4**	**1,867.3**	**1,895.1**	**1,898.4**	**1,928.8**	**1,935.1**
Fixed investment	27	1,704.5	1,853.1	1,778.7	1,820.6	1,840.6	1,844.8	1,906.3
Nonresidential	28	1,378.2	1,487.9	1,443.7	1,470.0	1,482.9	1,476.1	1,522.4
Structures	29	319.2	353.5	339.3	349.7	350.2	350.2	364.0
Equipment and software	30	1,070.0	1,143.8	1,114.8	1,129.6	1,142.8	1,135.4	1,167.4
Information processing equipment and software	31	600.2	623.2	613.4	622.2	618.4	614.5	637.5
Computers and peripheral equipment [4]	32	.....	.....	.....	.....	.....	.....	.....
Software [5]	33	277.2	293.0	285.4	286.8	291.1	293.8	300.4
Other	34	196.7	198.5	195.4	199.4	195.9	197.4	201.1
Industrial equipment	35	152.6	163.3	164.4	158.5	163.6	163.7	167.5
Transportation equipment	36	156.7	183.6	173.6	181.7	188.5	180.4	183.6
Other equipment	37	168.6	179.7	169.9	174.7	177.6	181.6	184.9
Residential	38	327.6	367.1	336.0	352.1	359.3	370.9	386.2
Change in private inventories	39	31.0	43.0	70.5	56.9	41.4	60.3	13.3
Farm	40	–3.8	–11.2	–1.6	–2.6	–7.9	–19.2	–15.2
Nonfarm	41	36.5	59.6	74.4	62.0	53.2	88.2	34.8
Net exports of goods and services	42	**–408.0**	**–400.7**	**–418.0**	**–415.5**	**–407.4**	**–395.2**	**–384.7**
Exports	43	1,776.9	1,837.3	1,799.3	1,818.7	1,842.1	1,850.9	1,837.6
Goods	44	1,247.6	1,300.4	1,273.6	1,286.3	1,308.3	1,311.8	1,295.1
Services	45	529.8	537.5	526.2	532.9	534.4	539.6	543.0
Imports	46	2,184.9	2,238.0	2,217.3	2,234.2	2,249.6	2,246.1	2,222.3
Goods	47	1,820.0	1,858.2	1,846.7	1,855.8	1,868.9	1,863.1	1,844.8
Services	48	366.6	381.9	372.3	380.4	382.6	385.0	379.5
Government consumption expenditures and gross investment	49	**2,523.9**	**2,481.1**	**2,502.7**	**2,483.7**	**2,479.4**	**2,503.1**	**2,458.1**
Federal	50	1,047.0	1,024.1	1,034.2	1,023.1	1,022.5	1,045.9	1,004.9
National defense	51	699.1	677.3	690.1	677.6	677.3	698.1	656.0
Consumption expenditures	52	599.0	580.5	590.0	582.9	579.8	600.5	559.0
Gross investment	53	100.4	97.0	100.6	94.8	97.9	97.7	97.7
Nondefense	54	347.9	347.0	344.1	345.6	345.3	347.8	349.3
Consumption expenditures	55	298.4	300.3	296.1	298.7	298.6	301.6	302.4
Gross investment	56	49.9	46.7	48.2	47.0	46.8	46.2	46.9
State and local	57	1,482.0	1,461.7	1,473.3	1,465.3	1,461.6	1,462.7	1,457.2
Consumption expenditures	58	1,229.4	1,218.9	1,223.5	1,221.9	1,218.7	1,219.4	1,215.6
Gross investment	59	253.6	243.9	250.8	244.5	244.0	244.4	242.8
Residual	60	–57.4	–90.4	–68.8	–83.5	–83.2	–85.5	–109.6

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. The quantity index for computers can be used to accurately measure the real growth of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 1.5.2 and real growth rates are shown in table 1.5.1.
5. Excludes software "embedded," or bundled, in computers and other equipment.

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

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Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Gross domestic purchases	1	**114.208**	**116.154**	**114.958**	**115.674**	**115.888**	**116.298**	**116.758**
Personal consumption expenditures	2	**113.790**	**115.790**	**114.593**	**115.300**	**115.496**	**115.952**	**116.412**
Goods	3	108.822	110.203	109.569	110.256	109.743	110.261	110.550
Durable goods	4	90.799	89.576	90.381	90.157	89.888	89.358	88.900
Motor vehicles and parts	5	107.528	108.994	108.363	108.293	109.425	109.125	109.135
Furnishings and durable household equipment	6	92.359	92.179	92.045	92.497	92.443	92.114	91.663
Recreational goods and vehicles	7	66.873	62.771	65.093	64.219	63.258	62.263	61.343
Other durable goods	8	114.252	114.980	115.402	115.851	114.447	114.743	114.881
Nondurable goods	9	119.430	122.427	120.879	122.136	121.472	122.659	123.439
Food and beverages purchased for off-premises consumption	10	118.230	120.887	120.111	120.497	120.720	120.901	121.430
Clothing and footwear	11	99.778	103.382	101.614	102.208	103.457	103.799	104.063
Gasoline and other energy goods	12	157.728	163.843	159.324	165.192	157.431	164.016	168.732
Other nondurable goods	13	114.571	116.471	115.376	116.108	116.244	116.818	116.713
Services	14	116.435	118.779	117.270	117.989	118.576	118.997	119.553
Household consumption expenditures	15	117.164	119.646	118.065	118.810	119.427	119.901	120.444
Housing and utilities	16	115.037	117.175	115.960	116.391	116.801	117.328	118.179
Health care	17	117.675	119.866	118.419	118.975	119.566	120.255	120.668
Transportation services	18	121.355	123.834	122.592	123.445	124.011	123.781	124.098
Recreation services	19	114.064	117.248	114.874	116.300	116.871	117.681	118.139
Food services and accommodations	20	118.699	122.112	119.849	120.894	122.045	122.517	122.993
Financial services and insurance	21	118.374	120.969	119.094	120.166	120.690	121.361	121.659
Other services	22	118.613	121.291	119.683	120.609	121.435	121.304	121.815
Final consumption expenditures of nonprofit institutions serving households (NPISHs)	23	100.644	100.239	100.155	100.339	100.337	99.745	100.533
Gross private domestic investment	24	**106.439**	**107.747**	**107.013**	**107.292**	**107.647**	**107.818**	**108.231**
Fixed investment	25	106.680	108.175	107.352	107.661	107.977	108.324	108.739
Nonresidential	26	107.359	108.993	108.092	108.562	108.878	109.104	109.428
Structures	27	126.850	131.222	129.302	130.167	131.198	131.540	131.982
Equipment and software	28	100.445	101.236	100.656	101.001	101.094	101.282	101.567
Information processing equipment and software	29	89.903	89.120	89.414	89.396	89.250	89.042	88.792
Computers and peripheral equipment	30	60.104	58.668	59.064	58.959	58.632	58.754	58.327
Software [1]	31	100.546	100.118	100.522	100.465	100.356	99.950	99.703
Other	32	92.868	92.068	92.117	92.216	92.151	92.021	91.884
Industrial equipment	33	118.784	120.950	119.657	120.377	120.928	121.022	121.474
Transportation equipment	34	105.059	107.289	105.515	106.581	106.388	107.231	108.954
Other equipment	35	112.253	115.849	114.090	114.630	115.440	116.399	116.926
Residential	36	103.406	104.288	103.812	103.439	103.754	104.593	105.364
Change in private inventories	37							
Farm	38							
Nonfarm	39							
Government consumption expenditures and gross investment	40	**121.233**	**123.443**	**121.903**	**122.979**	**123.157**	**123.574**	**124.063**
Federal	41	116.721	118.565	117.111	118.038	118.403	118.679	119.141
National defense	42	117.411	119.483	117.780	119.008	119.268	119.541	120.115
Consumption expenditures	43	118.894	121.213	119.338	120.695	120.921	121.260	121.976
Gross investment	44	108.212	108.803	108.133	108.582	109.054	108.922	108.652
Nondefense	45	115.337	116.725	115.764	116.096	116.664	116.948	117.193
Consumption expenditures	46	117.100	118.533	117.499	117.848	118.451	118.769	119.065
Gross investment	47	103.961	105.041	104.548	104.769	105.114	105.186	105.096
State and local	48	124.001	126.462	124.866	126.042	126.089	126.605	127.110
Consumption expenditures	49	123.474	125.587	124.104	125.320	125.170	125.665	126.193
Gross investment	50	126.079	130.230	128.079	129.051	130.082	130.699	131.088
Addenda:								
Final sales of computers to domestic purchasers [2]	51	54.725	51.885	53.112	52.604	52.127	51.901	50.909
Gross domestic purchases excluding final sales of computers to domestic purchasers	52	114.993	117.026	115.785	116.523	116.750	117.172	117.658
Food [3]	53	117.760	120.114	119.558	119.923	120.118	119.938	120.478
Energy goods and services	54	140.730	143.150	141.700	144.313	139.316	142.777	146.195
Gross domestic purchases excluding food and energy	55	112.995	114.899	113.682	114.348	114.745	115.077	115.426
Gross domestic product	56	113.369	115.388	114.041	114.608	115.050	115.807	116.085
Gross domestic product excluding final sales of computers	57	113.974	116.049	114.672	115.245	115.699	116.477	116.775
Food [3]	58	119.199	122.954	120.896	121.328	122.175	123.808	124.505
Energy goods and services	59	98.230	98.215	96.912	92.319	93.460	105.480	101.601
Gross domestic product excluding food and energy	60	113.317	115.285	113.983	114.704	115.104	115.475	115.856
Final sales of domestic product	61	113.371	115.417	114.056	114.628	115.065	115.849	116.126
Final sales to domestic purchasers	62	114.219	116.192	114.981	115.703	115.911	116.346	116.806
Implicit price deflator for gross domestic purchases	63	114.198	116.152	114.905	115.665	115.873	116.301	116.762

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

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

[Percent]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic purchases	1	**2.5**	**1.7**	**0.9**	**2.5**	**0.7**	**1.4**	**1.6**
Personal consumption expenditures	2	**2.4**	**1.8**	**1.1**	**2.5**	**0.7**	**1.6**	**1.6**
Goods	3	3.8	1.3	–0.2	2.5	–1.8	1.9	1.1
Durable goods	4	–0.9	–1.3	–2.5	–1.0	–1.2	–2.3	–2.0
Motor vehicles and parts	5	3.4	1.4	–1.0	–0.3	4.2	–1.1	0.0
Furnishings and durable household equipment	6	–1.5	–0.2	–2.4	2.0	–0.2	–1.4	–1.9
Recreational goods and vehicles	7	–6.8	–6.1	–7.1	–5.3	–5.9	–6.1	–5.8
Other durable goods	8	3.0	0.6	3.2	1.6	–4.8	1.0	0.5
Nondurable goods	9	6.0	2.5	0.8	4.2	–2.2	4.0	2.6
Food and beverages purchased for off-premises consumption	10	4.0	2.2	3.3	1.3	0.7	0.6	1.8
Clothing and footwear	11	1.7	3.6	2.0	2.4	5.0	1.3	1.0
Gasoline and other energy goods	12	25.9	3.9	–7.1	15.6	–17.5	17.8	12.0
Other nondurable goods	13	1.6	1.7	2.2	2.6	0.5	2.0	–0.4
Services	14	1.8	2.0	1.7	2.5	2.0	1.4	1.9
Household consumption expenditures	15	1.8	2.1	1.8	2.5	2.1	1.6	1.8
Housing and utilities	16	1.5	1.9	2.2	1.5	1.4	1.8	2.9
Health care	17	1.8	1.9	1.3	1.9	2.0	2.3	1.4
Transportation services	18	2.7	2.0	3.4	2.8	1.8	–0.7	1.0
Recreation services	19	1.7	2.8	2.1	5.1	2.0	2.8	1.6
Food services and accommodations	20	2.5	2.9	1.4	3.5	3.9	1.6	1.6
Financial services and insurance	21	1.6	2.2	0.8	3.6	1.8	2.2	1.0
Other services	22	1.9	2.3	2.6	3.1	2.8	–0.4	1.7
Final consumption expenditures of nonprofit institutions serving households (NPISHs)	23	0.6	–0.4	–0.7	0.7	0.0	–2.3	3.2
Gross private domestic investment	24	**1.5**	**1.2**	**1.2**	**1.0**	**1.3**	**0.6**	**1.5**
Fixed investment	25	1.6	1.4	1.4	1.2	1.2	1.3	1.5
Nonresidential	26	1.7	1.5	1.5	1.8	1.2	0.8	1.2
Structures	27	4.7	3.4	4.5	2.7	3.2	1.0	1.4
Equipment and software	28	0.6	0.8	0.4	1.4	0.4	0.7	1.1
Information processing equipment and software	29	–0.7	–0.9	–1.4	–0.1	–0.7	–0.9	–1.1
Computers and peripheral equipment	30	–4.2	–2.4	–4.1	–0.7	–2.2	0.8	–2.9
Software [1]	31	–0.1	–0.4	–0.2	–0.2	–0.4	–1.6	–1.0
Other	32	–0.2	–0.9	–2.2	0.4	–0.3	–0.6	–0.6
Industrial equipment	33	3.0	1.8	0.7	2.4	1.8	0.3	1.5
Transportation equipment	34	2.0	2.1	1.2	4.1	–0.7	3.2	6.6
Other equipment	35	1.4	3.2	4.5	1.9	2.9	3.4	1.8
Residential	36	0.9	0.9	0.6	–1.4	1.2	3.3	3.0
Change in private inventories	37							
Farm	38							
Nonfarm	39							
Government consumption expenditures and gross investment	40	**3.3**	**1.8**	**0.0**	**3.6**	**0.6**	**1.4**	**1.6**
Federal	41	2.8	1.6	–0.9	3.2	1.2	0.9	1.6
National defense	42	3.0	1.8	–0.9	4.2	0.9	0.9	1.9
Consumption expenditures	43	3.2	2.0	–0.8	4.6	0.8	1.1	2.4
Gross investment	44	1.7	0.5	–1.7	1.7	1.8	–0.5	–1.0
Nondefense	45	2.2	1.2	–0.8	1.2	2.0	1.0	0.8
Consumption expenditures	46	2.3	1.2	–1.0	1.2	2.1	1.1	1.0
Gross investment	47	1.3	1.0	0.8	0.8	1.3	0.3	–0.3
State and local	48	3.7	2.0	0.6	3.8	0.1	1.6	1.6
Consumption expenditures	49	3.9	1.7	–0.2	4.0	–0.5	1.6	1.7
Gross investment	50	2.8	3.3	4.3	3.1	3.2	1.9	1.2
Addenda:								
Final sales of computers to domestic purchasers [2]	51	–6.7	–5.2	–7.0	–3.8	–3.6	–1.7	–7.4
Gross domestic purchases excluding final sales of computers to domestic purchasers	52	2.6	1.8	0.9	2.6	0.8	1.5	1.7
Food [3]	53	3.6	2.0	3.4	1.2	0.7	–0.6	1.8
Energy goods and services	54	16.1	1.7	–5.2	7.6	–13.1	10.3	9.9
Gross domestic purchases excluding food and energy	55	1.9	1.7	1.0	2.4	1.4	1.2	1.2
Gross domestic product	56	2.1	1.8	0.4	2.0	1.6	2.7	1.0
Gross domestic product excluding final sales of computers	57	2.2	1.8	0.4	2.0	1.6	2.7	1.0
Food [3]	58	4.2	3.2	2.4	1.4	2.8	5.5	2.3
Energy goods and services	59	4.4	0.0	–23.9	–17.7	5.0	62.2	–13.9
Gross domestic product excluding food and energy	60	2.0	1.7	0.9	2.6	1.4	1.3	1.3
Final sales of domestic product	61	2.1	1.8	0.4	2.0	1.5	2.8	1.0
Final sales to domestic purchasers	62	2.5	1.7	0.9	2.5	0.7	1.5	1.6
Implicit price deflator for gross domestic purchases [4]	63	2.5	1.7	0.6	2.7	0.7	1.5	1.6

1. Excludes software "embedded," or bundled, in computers and other equipment.
2. Some components of final sales of computers include computer parts.
3. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.
4. The percent change for this series is calculated from the implicit price deflator in NIPA table 1.6.4.

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

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic purchases	1	**2.5**	**1.7**	**0.9**	**2.5**	**0.7**	**1.4**	**1.6**
Percentage points at annual rates:								
Personal consumption expenditures	2	**1.66**	**1.20**	**0.71**	1.70	**0.47**	**1.09**	**1.09**
Goods	3	0.86	0.29	–0.06	0.59	–0.43	0.44	0.25
Durable goods	4	–0.07	–0.10	–0.19	–0.07	–0.09	–0.18	–0.15
Motor vehicles and parts	5	0.08	0.03	–0.02	–0.01	0.10	–0.03	0.00
Furnishings and durable household equipment	6	–0.02	0.00	–0.04	0.03	0.00	–0.02	–0.03
Recreational goods and vehicles	7	–0.15	–0.14	–0.16	–0.12	–0.13	–0.14	–0.13
Other durable goods	8	0.03	0.01	0.04	0.02	–0.06	0.01	0.01
Nondurable goods	9	0.92	0.39	0.13	0.66	–0.34	0.62	0.40
Food and beverages purchased for off-premises consumption	10	0.20	0.12	0.17	0.07	0.04	0.03	0.09
Clothing and footwear	11	0.04	0.08	0.04	0.05	0.11	0.03	0.02
Gasoline and other energy goods	12	0.59	0.10	–0.20	0.40	–0.52	0.44	0.31
Other nondurable goods	13	0.09	0.09	0.12	0.15	0.03	0.11	–0.02
Services	14	0.81	0.90	0.77	1.11	0.90	0.65	0.85
Household consumption expenditures	15	0.79	0.91	0.78	1.10	0.90	0.69	0.79
Housing and utilities	16	0.18	0.23	0.27	0.18	0.17	0.22	0.35
Health care	17	0.20	0.21	0.14	0.21	0.22	0.26	0.15
Transportation services	18	0.05	0.04	0.06	0.05	0.04	–0.01	0.02
Recreation services	19	0.04	0.07	0.05	0.13	0.05	0.07	0.04
Food services and accommodations	20	0.11	0.12	0.06	0.15	0.17	0.07	0.07
Financial services and insurance	21	0.09	0.11	0.04	0.19	0.09	0.11	0.05
Other services	22	0.12	0.14	0.15	0.19	0.17	–0.03	0.10
Final consumption expenditures of nonprofit institutions serving households (NPISHs)	23	0.01	–0.01	–0.01	0.01	0.00	–0.04	0.06
Gross private domestic investment	24	**0.18**	**0.16**	**0.16**	**0.13**	**0.17**	**0.08**	**0.20**
Fixed investment	25	0.18	0.17	0.16	0.14	0.14	0.16	0.19
Nonresidential	26	0.16	0.15	0.15	0.17	0.12	0.08	0.12
Structures	27	0.12	0.09	0.12	0.08	0.09	0.03	0.04
Equipment and software	28	0.04	0.06	0.03	0.10	0.03	0.05	0.08
Information processing equipment and software	29	–0.03	–0.03	–0.05	0.00	–0.02	–0.03	–0.04
Computers and peripheral equipment	30	–0.02	–0.01	–0.02	0.00	–0.01	0.00	–0.01
Software [1]	31	0.00	–0.01	0.00	0.00	–0.01	–0.03	–0.02
Other	32	0.00	–0.01	–0.03	0.00	0.00	–0.01	–0.01
Industrial equipment	33	0.03	0.02	0.01	0.03	0.02	0.00	0.02
Transportation equipment	34	0.02	0.03	0.01	0.05	–0.01	0.04	0.08
Other equipment	35	0.02	0.04	0.05	0.02	0.04	0.04	0.02
Residential	36	0.02	0.02	0.01	–0.03	0.03	0.08	0.07
Change in private inventories	37	0.00	–0.01	0.00	–0.01	0.02	–0.08	0.01
Farm	38	–0.01	–0.01	0.00	0.00	0.00	–0.06	0.00
Nonfarm	39	0.01	0.00	0.00	–0.01	0.03	–0.02	0.01
Government consumption expenditures and gross investment	40	**0.66**	**0.35**	**0.00**	**0.68**	**0.11**	**0.26**	**0.30**
Federal	41	0.22	0.12	–0.07	0.24	0.09	0.07	0.12
National defense	42	0.16	0.09	–0.05	0.21	0.04	0.05	0.10
Consumption expenditures	43	0.15	0.09	–0.04	0.20	0.03	0.05	0.10
Gross investment	44	0.01	0.00	–0.01	0.01	0.01	0.00	–0.01
Nondefense	45	0.06	0.03	–0.02	0.03	0.05	0.02	0.02
Consumption expenditures	46	0.05	0.03	–0.02	0.03	0.04	0.02	0.02
Gross investment	47	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State and local	48	0.44	0.23	0.07	0.44	0.02	0.19	0.18
Consumption expenditures	49	0.38	0.16	–0.02	0.38	–0.05	0.15	0.16
Gross investment	50	0.06	0.07	0.09	0.06	0.06	0.04	0.02
Addenda:								
Final sales of computers to domestic purchasers [2]	51	–0.06	–0.05	–0.06	–0.03	–0.03	–0.01	–0.07
Gross domestic purchases excluding final sales of computers to domestic purchasers	52	2.56	1.75	0.94	2.55	0.78	1.44	1.65
Food [3]	53	0.18	0.10	0.18	0.07	0.03	–0.03	0.09
Energy goods and services	54	0.61	0.08	–0.22	0.31	–0.55	0.40	0.39
Gross domestic purchases excluding food and energy	55	1.71	1.52	0.91	2.14	1.26	1.06	1.11

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

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

[Percent]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**1.8**	**2.2**	**4.1**	**2.0**	**1.3**	**3.1**	**0.4**
Plus: Income receipts from the rest of the world	2	6.7	–1.9	–2.1	–10.9	2.1	–1.2	16.0
Less: Income payments to the rest of the world	3	2.4	–0.2	–6.5	23.5	–18.6	2.4	5.5
Equals: Gross national product	4	**2.0**	**2.1**	**4.1**	**0.6**	**2.1**	**2.9**	**0.9**
Less: Consumption of fixed capital	5	1.5	2.1	2.3	2.1	2.2	2.1	2.4
Private	6	1.4	2.2	2.4	2.3	2.3	2.2	2.3
Government	7	2.3	1.8	1.8	1.5	1.6	1.7	2.5
General government	8	2.2	1.7	1.7	1.5	1.5	1.6	2.4
Government enterprises	9	2.4	2.1	2.1	1.9	2.0	2.2	2.6
Equals: Net national product	10	**2.1**	**2.1**	**4.4**	**0.4**	**2.0**	**3.0**	**0.7**
Addenda:								
Gross domestic income [1]	11	1.8	2.0	4.5	3.8	–0.7	1.6	2.6
Gross national income [2]	12	2.0	1.9	4.5	2.4	0.1	1.4	3.2
Net domestic product	13	1.8	2.2	4.4	1.9	1.1	3.3	0.1
Net domestic income [3]	14	1.8	2.0	4.8	4.1	–1.1	1.5	2.7
Net domestic purchases	15	1.7	2.1	4.9	1.8	0.8	2.7	–0.3
Gross national product, current dollars	16	4.2	3.9	4.3	2.8	3.6	5.7	1.9

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

Table 1.7.3. Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Quantity Indexes

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**105.356**	**107.687**	**106.481**	**106.999**	**107.333**	**108.156**	**108.259**
Plus: Income receipts from the rest of the world	2	120.100	117.783	119.802	116.402	117.004	116.655	121.073
Less: Income payments to the rest of the world	3	97.853	97.633	95.635	100.808	95.764	96.333	97.626
Equals: Gross national product	4	**106.304**	**108.520**	**107.490**	**107.655**	**108.204**	**108.984**	**109.237**
Less: Consumption of fixed capital	5	115.244	117.683	116.116	116.735	117.365	117.971	118.663
Private	6	114.609	117.124	115.489	116.142	116.805	117.433	118.115
Government	7	118.129	120.217	118.964	119.421	119.901	120.405	121.139
General government	8	118.720	120.737	119.536	119.974	120.430	120.908	121.636
Government enterprises	9	115.196	117.622	116.123	116.674	117.264	117.895	118.656
Equals: Net national product	10	**105.066**	**107.251**	**106.293**	**106.397**	**106.935**	**107.738**	**107.932**
Addenda:								
Net domestic product	11	103.978	106.293	105.136	105.640	105.934	106.786	106.810
Net domestic purchases	12	101.008	103.121	102.184	102.638	102.847	103.536	103.463

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**113.369**	**115.388**	**114.041**	**114.608**	**115.050**	**115.807**	**116.085**
Plus: Income receipts from the rest of the world	2	113.871	115.897	114.653	115.383	115.610	116.062	116.534
Less: Income payments to the rest of the world	3	114.200	116.054	114.925	115.615	115.796	116.189	116.617
Equals: Gross national product	4	**113.363**	**115.387**	**114.038**	**114.609**	**115.050**	**115.804**	**116.086**
Less: Consumption of fixed capital	5	109.032	110.905	109.881	110.317	110.825	111.080	111.397
Private	6	107.300	108.993	108.073	108.459	108.910	109.130	109.474
Government	7	118.042	120.823	119.274	119.965	120.760	121.193	121.372
General government	8	117.439	119.976	118.570	119.211	119.960	120.307	120.425
Government enterprises	9	121.129	125.157	122.880	123.828	124.854	125.727	126.218
Equals: Net national product	10	**114.024**	**116.072**	**114.673**	**115.265**	**115.695**	**116.525**	**116.802**
Addenda:								
Net domestic product	11	114.040	116.082	114.685	115.272	115.704	116.539	116.810
Net domestic purchases	12	114.971	116.928	115.706	116.463	116.634	117.067	117.548

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

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**15,075.7**	**15,684.8**	**15,321.0**	**15,478.3**	**15,585.6**	**15,811.0**	**15,864.1**
Plus: Income receipts from the rest of the world	2	783.7	782.3	787.1	769.6	775.1	775.8	808.5
Less: Income payments to the rest of the world	3	531.8	539.3	523.1	554.7	527.8	532.7	541.8
Equals: Gross national product	4	**15,327.5**	**15,927.8**	**15,585.0**	**15,693.2**	**15,832.9**	**16,054.2**	**16,130.8**
Less: Consumption of fixed capital	5	1,936.8	2,011.7	1,966.6	1,984.9	2,004.8	2,019.8	2,037.4
Private	6	1,587.4	1,647.8	1,611.0	1,625.9	1,642.0	1,654.2	1,669.0
Domestic business	7	1,285.7	1,339.0	1,306.8	1,321.3	1,335.1	1,344.0	1,355.6
Capital consumption allowances	8	1,509.5	1,257.6	1,526.6	1,240.2	1,251.9	1,263.2	1,275.1
Less: Capital consumption adjustment	9	223.8	–81.4	219.8	–81.1	–83.1	–80.8	–80.5
Households and institutions	10	301.7	308.8	304.2	304.6	306.9	310.2	313.4
Government	11	349.4	363.9	355.5	359.0	362.8	365.6	368.4
General government	12	291.0	302.3	295.8	298.5	301.5	303.5	305.7
Government enterprises	13	58.4	61.6	59.7	60.5	61.3	62.1	62.7
Equals: Net national product	14	**13,390.8**	**13,916.1**	**13,618.4**	**13,708.3**	**13,828.1**	**14,034.4**	**14,093.4**
Less: Statistical discrepancy	15	**31.9**	**67.2**	**70.3**	**1.1**	**77.7**	**138.5**	**51.7**
Equals: National income	16	**13,358.9**	**13,848.8**	**13,548.1**	**13,707.2**	**13,750.5**	**13,895.9**	**14,041.7**
Less: Corporate profits with inventory valuation and capital consumption adjustments	17	1,827.0	1,950.6	1,953.1	1,900.1	1,921.9	1,967.6	2,013.0
Taxes on production and imports less subsidies	18	1,036.2	1,069.2	1,047.1	1,067.7	1,069.8	1,067.8	1,071.3
Contributions for government social insurance, domestic	19	919.3	948.3	922.8	942.6	944.4	948.7	957.6
Net interest and miscellaneous payments on assets	20	527.4	504.3	515.9	515.6	489.5	518.2	493.8
Business current transfer payments (net)	21	132.6	128.0	127.4	130.5	127.9	123.8	129.7
Current surplus of government enterprises	22	–26.5	–34.0	–31.1	–32.0	–34.1	–35.5	–34.5
Wage accruals less disbursements	23	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Plus: Personal income receipts on assets	24	1,685.1	1,749.7	1,684.6	1,696.4	1,730.8	1,712.8	1,858.7
Personal current transfer receipts	25	2,319.2	2,375.1	2,319.9	2,348.0	2,365.2	2,388.0	2,399.2
Equals: Personal income	26	**12,947.3**	**13,407.2**	**13,017.4**	**13,227.1**	**13,327.0**	**13,406.2**	**13,668.5**
Addenda:								
Gross domestic income	27	15,043.8	15,617.5	15,250.7	15,477.1	15,507.9	15,672.6	15,812.5
Gross national income	28	15,295.7	15,860.5	15,514.7	15,692.1	15,755.3	15,915.7	16,079.1
Gross national factor income [1]	29	14,153.4	14,697.4	14,371.2	14,525.9	14,591.6	14,759.6	14,912.5
Net domestic product	30	13,138.9	13,673.1	13,354.5	13,493.4	13,580.8	13,791.3	13,826.7
Net domestic income	31	13,107.0	13,605.8	13,284.2	13,492.3	13,503.1	13,652.8	13,775.0
Net national factor income [2]	32	12,216.6	12,685.7	12,404.7	12,541.0	12,586.8	12,739.8	12,875.1
Net domestic purchases	33	13,707.0	14,233.0	13,949.3	14,109.1	14,157.7	14,308.1	14,356.9

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

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

[Billions of chained (2005) dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**13,299.1**	**13,593.2**	**13,441.0**	**13,506.4**	**13,548.5**	**13,652.5**	**13,665.4**
Plus: Income receipts from the rest of the world	2	688.2	674.9	686.5	667.0	670.5	668.5	693.8
Less: Income payments to the rest of the world	3	465.7	464.6	455.1	479.7	455.7	458.4	464.6
Equals: Gross national product	4	**13,522.0**	**13,803.8**	**13,672.9**	**13,693.8**	**13,763.6**	**13,862.9**	**13,895.0**
Less: Consumption of fixed capital	5	1,776.3	1,813.9	1,789.8	1,799.3	1,809.0	1,818.4	1,829.0
Private	6	1,479.4	1,511.8	1,490.7	1,499.2	1,507.7	1,515.8	1,524.6
Government	7	296.0	301.2	298.1	299.2	300.4	301.7	303.5
General government	8	247.8	252.0	249.5	250.4	251.3	252.3	253.8
Government enterprises	9	48.2	49.3	48.6	48.9	49.1	49.4	49.7
Equals: Net national product	10	**11,745.0**	**11,989.3**	**11,882.2**	**11,893.9**	**11,954.0**	**12,043.7**	**12,065.5**
Addenda:								
Gross domestic income [1]	11	13,270.9	13,534.9	13,379.3	13,505.5	13,481.0	13,533.0	13,621.0
Gross national income [2]	12	13,493.8	13,745.5	13,611.2	13,692.9	13,696.0	13,743.3	13,850.5
Net domestic product	13	11,522.4	11,778.9	11,650.7	11,706.6	11,739.2	11,833.6	11,836.3
Net domestic income [3]	14	11,494.4	11,721.0	11,589.3	11,705.6	11,672.0	11,714.8	11,792.0
Net domestic purchases	15	11,923.3	12,172.7	12,062.1	12,115.7	12,140.4	12,221.7	12,213.1

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

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

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**105.356**	**107.687**	**106.481**	**106.999**	**107.333**	**108.156**	**108.259**
Less: Exports of goods and services	2	136.152	140.785	137.871	139.356	141.152	141.824	140.808
Plus: Imports of goods and services	3	107.746	110.369	109.345	110.179	110.936	110.766	109.593
Equals: Gross domestic purchases	4	**102.646**	**104.796**	**103.789**	**104.261**	**104.517**	**105.197**	**105.209**
Plus: Exports of goods and services, command basis [1]	5	140.505	144.076	141.345	142.963	144.720	144.882	143.816
Less: Imports of goods and services, command basis [1]	6	114.956	116.498	116.506	118.281	117.712	115.178	114.972
Equals: Command-basis gross domestic product [1,2]	7	**104.573**	**106.975**	**105.588**	**106.011**	**106.549**	**107.709**	**107.645**
Plus: Income receipts from the rest of the world, command basis [1]	8	119.746	117.524	119.543	116.166	116.780	116.476	120.899
Less: Income payments to the rest of the world, command basis [1]	9	97.846	97.555	95.698	100.852	95.778	96.333	97.601
Equals: Command-basis gross national product [1,3]	10	**105.508**	**107.802**	**106.586**	**106.661**	**107.412**	**108.529**	**108.617**
Addenda:								
Command-basis net domestic product [4]	11	103.126	105.522	104.158	104.557	105.080	106.313	106.151
Net domestic product	12	103.978	106.293	105.136	105.640	105.934	106.786	106.810
Command-basis net national product [4]	13	104.190	106.464	105.293	105.298	106.063	107.246	107.257
Net national product	14	105.066	107.251	106.293	106.397	106.935	107.738	107.932
Percent change from preceding period (seasonally adjusted at annual rates):								
Real gross domestic product	15	1.8	2.2	4.1	2.0	1.3	3.1	0.4
Command-basis gross domestic product	16	1.4	2.3	3.3	1.6	2.0	4.4	–0.2
Real gross national product	17	2.0	2.1	4.1	0.6	2.1	2.9	0.9
Command-basis gross national product	18	1.7	2.2	3.4	0.3	2.8	4.2	0.3

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

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

[Billions of chained (2005) dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic product	1	**13,299.1**	**13,593.2**	**13,441.0**	**13,506.4**	**13,548.5**	**13,652.5**	**13,665.4**
Less: Exports of goods and services	2	1,776.9	1,837.3	1,799.3	1,818.7	1,842.1	1,850.9	1,837.6
Plus: Imports of goods and services	3	2,184.9	2,238.0	2,217.3	2,234.2	2,249.6	2,246.1	2,222.3
Equals: Gross domestic purchases	4	**13,698.8**	**13,985.8**	**13,851.4**	**13,914.4**	**13,948.5**	**14,039.3**	**14,040.8**
Plus: Exports of goods and services, command basis [1]	5	1,833.7	1,880.3	1,844.4	1,865.5	1,888.4	1,890.5	1,876.6
Less: Imports of goods and services, command basis [1]	6	2,331.1	2,362.3	2,361.8	2,397.8	2,386.3	2,334.9	2,330.7
Equals: Command-basis gross domestic product [1,2]	7	**13,200.2**	**13,503.4**	**13,327.5**	**13,381.0**	**13,448.8**	**13,595.2**	**13,587.2**
Plus: Income receipts from the rest of the world, command basis [1]	8	686.2	673.5	684.7	665.3	668.8	667.1	692.4
Less: Income payments to the rest of the world, command basis [1]	9	465.6	464.3	455.0	479.5	455.4	458.0	464.1
Equals: Command-basis gross national product [1,3]	10	**13,420.7**	**13,712.6**	**13,557.2**	**13,566.7**	**13,662.3**	**13,804.3**	**13,815.6**
Addenda:								
Command-basis net domestic product [4]	11	11,428.0	11,693.6	11,541.8	11,586.0	11,644.0	11,780.6	11,762.6
Net domestic product	12	11,522.4	11,778.9	11,650.7	11,706.6	11,739.2	11,833.6	11,836.3
Command-basis net national product [4]	13	11,647.1	11,901.4	11,769.9	11,770.5	11,856.0	11,988.3	11,989.5
Net national product	14	11,745.0	11,989.3	11,882.2	11,893.9	11,954.0	12,043.7	12,065.5
Trade indexes (seasonally adjusted):								
Trading gains index [5]	15	99.265	99.340	99.202	99.079	99.277	99.578	99.424
Terms of trade index [6]	16	96.725	96.944	96.225	95.567	96.633	98.251	97.364
Terms of trade, goods [7]	17	96.489	96.179	95.614	94.695	95.772	97.695	96.602
Terms of trade, nonpetroleum goods [8]	18	107.600	107.941	107.066	107.832	107.719	108.206	108.007

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	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross domestic income	1	**15,043.8**	**15,617.5**	**15,250.7**	**15,477.1**	**15,507.9**	**15,672.6**	**15,812.5**
Compensation of employees, paid	2	**8,303.2**	**8,573.3**	**8,348.1**	**8,503.2**	**8,535.3**	**8,585.2**	**8,669.5**
Wage and salary accruals	3	6,669.3	6,888.2	6,700.3	6,833.4	6,856.8	6,896.1	6,966.7
Disbursements	4	6,669.3	6,888.2	6,700.3	6,833.4	6,856.8	6,896.1	6,966.7
To persons	5	6,655.5	6,874.8	6,686.6	6,819.9	6,843.3	6,882.6	6,953.3
To the rest of the world	6	13.8	13.5	13.7	13.4	13.5	13.6	13.4
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	1,633.9	1,685.1	1,647.7	1,669.8	1,678.5	1,689.1	1,702.8
Taxes on production and imports	9	**1,097.9**	**1,130.0**	**1,109.8**	**1,128.5**	**1,130.9**	**1,128.4**	**1,132.2**
Less: Subsidies	10	**61.6**	**60.8**	**62.7**	**60.8**	**61.0**	**60.6**	**60.9**
Net operating surplus	11	**3,767.6**	**3,963.4**	**3,889.0**	**3,921.4**	**3,898.0**	**3,999.8**	**4,034.2**
Private enterprises	12	3,794.1	3,997.4	3,920.1	3,953.4	3,932.1	4,035.3	4,068.7
Net interest and miscellaneous payments, domestic industries	13	706.4	683.8	694.9	696.0	671.1	695.9	672.2
Business current transfer payments (net)	14	132.6	128.0	127.4	130.5	127.9	123.8	129.7
Proprietors' income with inventory valuation and capital consumption adjustments	15	1,157.3	1,202.3	1,165.3	1,184.3	1,194.9	1,205.4	1,224.7
Rental income of persons with capital consumption adjustment	16	409.7	462.6	430.3	445.3	452.8	471.0	481.5
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	17	1,388.1	1,520.6	1,502.2	1,497.2	1,485.3	1,539.3	1,560.6
Taxes on corporate income	18	379.0	449.3	370.4	453.6	443.3	452.4	448.0
Profits after tax with inventory valuation and capital consumption adjustments	19	1,009.0	1,071.3	1,131.8	1,043.7	1,042.0	1,086.8	1,112.6
Net dividends	20	554.0	643.8	562.2	581.9	622.3	618.3	752.7
Undistributed corporate profits with inventory valuation and capital consumption adjustments	21	455.0	427.5	569.6	461.8	419.7	468.5	359.9
Current surplus of government enterprises	22	–26.5	–34.0	–31.1	–32.0	–34.1	–35.5	–34.5
Consumption of fixed capital	23	**1,936.8**	**2,011.7**	**1,966.6**	**1,984.9**	**2,004.8**	**2,019.8**	**2,037.4**
Private	24	1,587.4	1,647.8	1,611.0	1,625.9	1,642.0	1,654.2	1,669.0
Government	25	349.4	363.9	355.5	359.0	362.8	365.6	368.4
Addendum:								
Statistical discrepancy	26	31.9	67.2	70.3	1.1	77.7	138.5	51.7

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Table 1.12. National Income by Type of Income

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
National income	1	**13,358.9**	**13,848.8**	**13,548.1**	**13,707.2**	**13,750.5**	**13,895.9**	**14,041.7**
Compensation of employees	2	**8,295.2**	**8,565.8**	**8,340.1**	**8,495.7**	**8,527.7**	**8,577.6**	**8,662.1**
Wage and salary accruals	3	6,661.3	6,880.7	6,692.4	6,825.9	6,849.2	6,888.5	6,959.3
Government	4	1,195.3	1,201.5	1,192.5	1,199.1	1,199.8	1,203.3	1,203.7
Other	5	5,466.0	5,679.2	5,499.9	5,626.8	5,649.4	5,685.3	5,755.6
Supplements to wages and salaries	6	1,633.9	1,685.1	1,647.7	1,669.8	1,678.5	1,689.1	1,702.8
Employer contributions for employee pension and insurance funds	7	1,139.0	1,172.1	1,151.5	1,159.6	1,167.7	1,176.2	1,185.1
Employer contributions for government social insurance	8	494.9	512.9	496.2	510.2	510.8	512.9	517.8
Proprietors' income with IVA and CCAdj	9	**1,157.3**	**1,202.3**	**1,165.3**	**1,184.3**	**1,194.9**	**1,205.4**	**1,224.7**
Farm	10	54.6	56.2	54.4	52.3	52.5	59.4	60.7
Nonfarm	11	1,102.8	1,146.1	1,110.9	1,132.1	1,142.4	1,146.0	1,164.0
Rental income of persons with CCAdj	12	**409.7**	**462.6**	**430.3**	**445.3**	**452.8**	**471.0**	**481.5**
Corporate profits with IVA and CCAdj	13	**1,827.0**	**1,950.6**	**1,953.1**	**1,900.1**	**1,921.9**	**1,967.6**	**2,013.0**
Taxes on corporate income	14	379.0	449.3	370.4	453.6	443.3	452.4	448.0
Profits after tax with IVA and CCAdj	15	1,447.9	1,501.3	1,582.8	1,446.6	1,478.5	1,515.2	1,565.0
Net dividends	16	697.2	779.9	717.9	727.1	747.5	760.3	884.6
Undistributed profits with IVA and CCAdj	17	750.7	721.4	864.9	719.4	731.0	754.8	680.5
Net interest and miscellaneous payments	18	**527.4**	**504.3**	**515.9**	**515.6**	**489.5**	**518.2**	**493.8**
Taxes on production and imports	19	**1,097.9**	**1,130.0**	**1,109.8**	**1,128.5**	**1,130.9**	**1,128.4**	**1,132.2**
Less: Subsidies	20	**61.6**	**60.8**	**62.7**	**60.8**	**61.0**	**60.6**	**60.9**
Business current transfer payments (net)	21	**132.6**	**128.0**	**127.4**	**130.5**	**127.9**	**123.8**	**129.7**
To persons (net)	22	44.9	45.9	43.9	45.3	45.8	46.1	46.6
To government (net)	23	94.8	84.4	94.6	93.6	86.7	78.3	79.0
To the rest of the world (net)	24	–7.1	–2.4	–11.0	–8.4	–4.6	–0.7	4.1
Current surplus of government enterprises	25	**–26.5**	**–34.0**	**–31.1**	**–32.0**	**–34.1**	**–35.5**	**–34.5**
Addenda for corporate cash flow:								
Net cash flow with IVA	26	1,850.7	1,834.1	2,005.6	1,835.8	1,841.8	1,874.3	1,784.5
Undistributed profits with IVA and CCAdj	27	750.7	721.4	864.9	719.4	731.0	754.8	680.5
Consumption of fixed capital	28	1,061.9	1,107.5	1,079.9	1,092.6	1,104.3	1,111.6	1,121.4
Less: Capital transfers paid (net)	29	–38.1	–5.2	–60.8	–23.8	–6.5	–7.9	17.4
Addenda:								
Proprietors' income with IVA and CCAdj	30	1,157.3	1,202.3	1,165.3	1,184.3	1,194.9	1,205.4	1,224.7
Farm	31	54.6	56.2	54.4	52.3	52.5	59.4	60.7
Proprietors' income with IVA	32	60.5	62.2	60.4	58.2	58.5	65.4	66.6
Capital consumption adjustment	33	–5.9	–6.0	–6.0	–6.0	–6.0	–6.0	–6.0
Nonfarm	34	1,102.8	1,146.1	1,110.9	1,132.1	1,142.4	1,146.0	1,164.0
Proprietors' income (without IVA and CCAdj)	35	902.6	1,008.1	903.1	996.0	999.3	1,011.3	1,026.0
Inventory valuation adjustment	36	–8.9	–2.0	–3.2	–4.1	3.2	–5.2	–1.8
Capital consumption adjustment	37	209.0	140.0	210.9	140.2	139.9	140.0	139.8
Rental income of persons with CCAdj	38	409.7	462.6	430.3	445.3	452.8	471.0	481.5
Rental income of persons (without CCAdj)	39	424.4	477.4	445.0	459.9	467.5	485.7	496.4
Capital consumption adjustment	40	–14.7	–14.7	–14.7	–14.6	–14.7	–14.8	–14.9
Corporate profits with IVA and CCAdj	41	1,827.0	1,950.6	1,953.1	1,900.1	1,921.9	1,967.6	2,013.0
Corporate profits with IVA	42	1,791.6	2,151.3	1,923.5	2,100.8	2,124.3	2,167.5	2,212.5
Profits before tax (without IVA and CCAdj)	43	1,854.1	2,162.2	1,936.4	2,124.5	2,108.2	2,194.4	2,221.7
Taxes on corporate income	44	379.0	449.3	370.4	453.6	443.3	452.4	448.0
Profits after tax (without IVA and CCAdj)	45	1,475.1	1,712.9	1,566.1	1,670.9	1,664.9	1,742.0	1,773.7
Net dividends	46	697.2	779.9	717.9	727.1	747.5	760.3	884.6
Undistributed profits (without IVA and CCAdj)	47	777.9	933.0	848.2	943.7	917.4	981.6	889.2
Inventory valuation adjustment	48	–62.6	–10.9	–12.9	–23.7	16.0	–26.8	–9.2
Capital consumption adjustment	49	35.4	–200.6	29.6	–200.7	–202.4	–200.0	–199.5

IVA Inventory valuation adjustment
CCAdj Capital consumption adjustment

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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	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross value added of corporate business [1]	1	**8,493.4**	**8,865.5**	**8,660.4**	**8,784.3**	**8,793.7**	**8,894.3**	**8,989.9**
Consumption of fixed capital	2	1,061.9	1,107.5	1,079.9	1,092.6	1,104.3	1,111.6	1,121.4
Net value added	3	7,431.5	7,758.1	7,580.5	7,691.7	7,689.4	7,782.7	7,868.5
Compensation of employees	4	5,057.8	5,248.9	5,091.3	5,201.3	5,222.4	5,255.3	5,316.8
Wage and salary accruals	5	4,173.2	4,335.4	4,199.1	4,295.5	4,312.7	4,340.1	4,393.6
Supplements to wages and salaries	6	884.6	913.5	892.3	905.8	909.7	915.2	923.3
Taxes on production and imports less subsidies	7	694.1	705.6	701.8	705.1	705.9	704.4	707.1
Net operating surplus	8	1,679.6	1,803.5	1,787.4	1,785.3	1,761.0	1,823.1	1,844.5
Net interest and miscellaneous payments	9	183.4	178.5	180.8	181.3	175.4	181.5	175.8
Business current transfer payments (net)	10	108.1	104.4	104.5	106.7	100.3	102.4	108.1
Corporate profits with IVA and CCAdj	11	1,388.1	1,520.6	1,502.2	1,497.2	1,485.3	1,539.3	1,560.6
Taxes on corporate income	12	379.0	449.3	370.4	453.6	443.3	452.4	448.0
Profits after tax with IVA and CCAdj	13	1,009.0	1,071.3	1,131.8	1,043.7	1,042.0	1,086.8	1,112.6
Net dividends	14	554.0	643.8	562.2	581.9	622.3	618.3	752.7
Undistributed profits with IVA and CCAdj	15	455.0	427.5	569.6	461.8	419.7	468.5	359.9
Gross value added of financial corporate business [1]	16	**1,126.8**	**1,183.1**	**1,179.9**	**1,178.8**	**1,122.9**	**1,200.6**	**1,230.0**
Gross value added of nonfinancial corporate business [1]	17	**7,366.7**	**7,682.5**	**7,480.5**	**7,605.5**	**7,670.8**	**7,693.7**	**7,759.9**
Consumption of fixed capital	18	893.7	933.5	909.7	920.8	930.8	937.1	945.5
Net value added	19	6,473.0	6,748.9	6,570.8	6,684.7	6,740.1	6,756.5	6,814.4
Compensation of employees	20	4,472.7	4,659.6	4,502.9	4,607.1	4,644.8	4,673.7	4,712.9
Wage and salary accruals	21	3,687.5	3,848.7	3,710.8	3,803.0	3,837.2	3,861.3	3,893.3
Supplements to wages and salaries	22	785.2	810.9	792.1	804.1	807.6	812.4	819.6
Taxes on production and imports less subsidies	23	645.8	657.4	653.1	656.1	657.8	656.9	658.8
Net operating surplus	24	1,354.5	1,431.9	1,414.8	1,421.6	1,437.5	1,425.9	1,442.7
Net interest and miscellaneous payments	25	255.9	258.9	262.5	263.2	254.2	263.4	254.7
Business current transfer payments (net)	26	91.5	84.7	91.3	90.0	87.1	80.5	81.2
Corporate profits with IVA and CCAdj	27	1,007.1	1,088.3	1,061.0	1,068.3	1,096.1	1,082.0	1,106.8
Taxes on corporate income	28	246.8	307.6	241.2	304.3	304.6	307.9	313.6
Profits after tax with IVA and CCAdj	29	760.3	780.7	819.8	764.0	791.6	774.1	793.1
Net dividends	30	425.3	467.5	429.7	432.8	454.9	455.7	526.6
Undistributed profits with IVA and CCAdj	31	334.9	313.2	390.2	331.2	336.7	318.4	266.5
Addenda:								
Corporate business:								
Profits before tax (without IVA and CCAdj)	32	1,415.2	1,732.2	1,485.5	1,721.6	1,671.7	1,766.1	1,769.3
Profits after tax (without IVA and CCAdj)	33	1,036.2	1,282.8	1,115.1	1,268.0	1,228.4	1,313.7	1,321.3
Undistributed profits after tax (without IVA and CCAdj)	34	482.2	639.0	552.9	686.1	606.1	695.3	568.6
Inventory valuation adjustment	35	–62.6	–10.9	–12.9	–23.7	16.0	–26.8	–9.2
Capital consumption adjustment	36	35.4	–200.6	29.6	–200.7	–202.4	–200.0	–199.5
Nonfinancial corporate business:								
Profits before tax (without IVA and CCAdj)	37	1,007.0	1,247.5	1,016.3	1,240.4	1,229.8	1,256.5	1,263.2
Profits after tax (without IVA and CCAdj)	38	760.2	939.9	775.2	936.1	925.3	948.6	949.5
Inventory valuation adjustment	39	–62.6	–10.9	–12.9	–23.7	16.0	–26.8	–9.2
Capital consumption adjustment	40	62.7	–148.2	57.6	–148.4	–149.7	–147.7	–147.1
		Value-added, in billions of chained (2005) dollars						
Gross value added of nonfinancial corporate business [2]	41	**6,595.6**	**6,779.4**	**6,685.6**	**6,768.5**	**6,803.6**	**6,738.6**	**6,807.0**
Consumption of fixed capital [3]	42	819.7	843.6	828.2	834.5	840.7	846.4	852.7
Net value added [4]	43	5,776.0	5,935.9	5,857.4	5,934.0	5,963.0	5,892.1	5,954.3

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

CCAdj Capital consumption adjustment

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

[Dollars]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Price per unit of real gross value added of nonfinancial corporate business [1]	1	**1.117**	**1.133**	**1.119**	**1.124**	**1.127**	**1.142**	**1.140**
Compensation of employees (unit labor cost)	2	**0.678**	**0.687**	**0.674**	**0.681**	**0.683**	**0.694**	**0.692**
Unit nonlabor cost	3	**0.286**	**0.285**	**0.286**	**0.285**	0.283	**0.287**	**0.285**
Consumption of fixed capital	4	0.135	0.138	0.136	0.136	0.137	0.139	0.139
Taxes on production and imports less subsidies plus business current transfer payments (net)	5	0.112	0.109	0.111	0.110	0.109	0.109	0.109
Net interest and miscellaneous payments	6	0.039	0.038	0.039	0.039	0.037	0.039	0.037
Corporate profits with IVA and CCAdj (unit profits from current production)	7	**0.153**	**0.161**	**0.159**	**0.158**	**0.161**	**0.161**	**0.163**
Taxes on corporate income	8	0.037	0.045	0.036	0.045	0.045	0.046	0.046
Profits after tax with IVA and CCAdj	9	0.115	0.115	0.123	0.113	0.116	0.115	0.117

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	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Production in the United States:								
Gross domestic product	1	1.8	2.2	4.1	2.0	1.3	3.1	0.4
Gross domestic income	2	1.8	2.0	4.5	3.8	–0.7	1.6	2.6
Net domestic product [1]	3	1.8	2.2	4.4	1.9	1.1	3.3	0.1
Net domestic income [1]	4	1.8	2.0	4.8	4.1	–1.1	1.5	2.7
Production by labor and capital supplied by U.S. residents:								
Gross national product	5	2.0	2.1	4.1	0.6	2.1	2.9	0.9
Gross national income	6	2.0	1.9	4.5	2.4	0.1	1.4	3.2
Net national product [1]	7	2.1	2.1	4.4	0.4	2.0	3.0	0.7
Final expenditures by U.S. residents:								
Gross domestic purchases	8	1.7	2.1	4.6	1.8	1.0	2.6	0.0
Final sales to domestic purchasers [2]	9	1.8	2.0	2.1	2.2	1.4	1.9	1.5
Purchasing power of income: [3]								
Command-basis gross domestic product	10	1.4	2.3	3.3	1.6	2.0	4.4	–0.2
Command-basis net domestic product [1]	11	1.4	2.3	3.5	1.5	2.0	4.8	–0.6
Command-basis gross national product	12	1.7	2.2	3.4	0.3	2.8	4.2	0.3
Command-basis net national product [1]	13	1.7	2.2	3.6	0.0	2.9	4.5	0.0
After-tax income received by the personal sector:								
Disposable personal income	14	1.3	1.5	–0.2	3.7	2.2	0.7	6.2

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.

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

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Production in the United States:								
Gross domestic product	1	15,075.7	15,684.8	15,321.0	15,478.3	15,585.6	15,811.0	15,864.1
Gross domestic income	2	15,043.8	15,617.5	15,250.7	15,477.1	15,507.9	15,672.6	15,812.5
Net domestic product [1]	3	13,138.9	13,673.1	13,354.5	13,493.4	13,580.8	13,791.3	13,826.7
Net domestic income [1]	4	13,107.0	13,605.8	13,284.2	13,492.3	13,503.1	13,652.8	13,775.0
Production by labor and capital supplied by U.S. residents:								
Gross national product	5	15,327.5	15,927.8	15,585.0	15,693.2	15,832.9	16,054.2	16,130.8
Gross national income	6	15,295.7	15,860.5	15,514.7	15,692.1	15,755.3	15,915.7	16,079.1
Net national product [1]	7	13,390.8	13,916.1	13,618.4	13,708.3	13,828.1	14,034.4	14,093.4
National income [2]	8	13,358.9	13,848.8	13,548.1	13,707.2	13,750.5	13,895.9	14,041.7
Final expenditures by U.S. residents:								
Gross domestic purchases	9	15,643.7	16,244.7	15,915.9	16,094.0	16,162.5	16,327.8	16,394.4
Final sales to domestic purchasers [3]	10	15,607.1	16,186.6	15,833.8	16,021.5	16,107.8	16,245.6	16,371.6
After-tax income received by the personal sector:								
Disposable personal income	11	11,549.3	11,931.4	11,598.3	11,776.4	11,861.8	11,929.7	12,157.7

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	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Production in the United States:								
Gross domestic product	1	13,299.1	13,593.2	13,441.0	13,506.4	13,548.5	13,652.5	13,665.4
Gross domestic income	2	13,270.9	13,534.9	13,379.3	13,505.5	13,481.0	13,533.0	13,621.0
Net domestic product [1]	3	11,522.4	11,778.9	11,650.7	11,706.6	11,739.2	11,833.6	11,836.3
Net domestic income [1]	4	11,494.4	11,721.0	11,589.3	11,705.6	11,672.0	11,714.8	11,792.0
Production by labor and capital supplied by U.S. residents:								
Gross national product	5	13,522.0	13,803.8	13,672.9	13,693.8	13,763.6	13,862.9	13,895.0
Gross national income	6	13,493.8	13,745.5	13,611.2	13,692.9	13,696.0	13,743.3	13,850.5
Net national product [1]	7	11,745.0	11,989.3	11,882.2	11,893.9	11,954.0	12,043.7	12,065.5
Final expenditures by U.S. residents:								
Gross domestic purchases	8	13,698.8	13,985.8	13,851.4	13,914.4	13,948.5	14,039.3	14,040.8
Final sales to domestic purchasers [2]	9	13,664.2	13,931.2	13,771.3	13,847.5	13,897.1	13,963.6	14,016.6
Purchasing power of income: [3]								
Command-basis gross domestic product	10	13,200.2	13,503.4	13,327.5	13,381.0	13,448.8	13,595.2	13,587.2
Command-basis net domestic product [1]	11	11,428.0	11,693.6	11,541.8	11,586.0	11,644.0	11,780.6	11,762.6
Command-basis gross national product	12	13,420.7	13,712.6	13,557.2	13,566.7	13,662.3	13,804.3	13,815.6
Command-basis net national product [1]	13	11,647.1	11,901.4	11,769.9	11,770.5	11,856.0	11,988.3	11,989.5
After-tax income received by the personal sector:								
Disposable personal income	14	10,149.7	10,304.4	10,121.5	10,213.9	10,270.6	10,288.8	10,444.0

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.

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2. Personal Income and Outlays

Table 2.1. Personal Income and Its Disposition

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Personal income	1	**12,947.3**	**13,407.2**	**13,017.4**	**13,227.1**	**13,327.0**	**13,406.2**	**13,668.5**
Compensation of employees, received	2	8,295.2	8,565.8	8,340.1	8,495.7	8,527.7	8,577.6	8,662.1
Wage and salary disbursements	3	6,661.3	6,880.7	6,692.4	6,825.9	6,849.2	6,888.5	6,959.3
Private industries	4	5,466.0	5,679.2	5,499.9	5,626.8	5,649.4	5,685.3	5,755.6
Government	5	1,195.3	1,201.5	1,192.5	1,199.1	1,199.8	1,203.3	1,203.7
Supplements to wages and salaries	6	1,633.9	1,685.1	1,647.7	1,669.8	1,678.5	1,689.1	1,702.8
Employer contributions for employee pension and insurance funds	7	1,139.0	1,172.1	1,151.5	1,159.6	1,167.7	1,176.2	1,185.1
Employer contributions for government social insurance	8	494.9	512.9	496.2	510.2	510.8	512.9	517.8
Proprietors' income with inventory valuation and capital consumption adjustments	9	1,157.3	1,202.3	1,165.3	1,184.3	1,194.9	1,205.4	1,224.7
Farm	10	54.6	56.2	54.4	52.3	52.5	59.4	60.7
Nonfarm	11	1,102.8	1,146.1	1,110.9	1,132.1	1,142.4	1,146.0	1,164.0
Rental income of persons with capital consumption adjustment	12	409.7	462.6	430.3	445.3	452.8	471.0	481.5
Personal income receipts on assets	13	1,685.1	1,749.7	1,684.6	1,696.4	1,730.8	1,712.8	1,858.7
Personal interest income	14	1,008.8	992.6	988.0	991.8	1,006.1	975.3	997.2
Personal dividend income	15	676.3	757.0	696.6	704.6	724.6	737.5	861.5
Personal current transfer receipts	16	2,319.2	2,375.1	2,319.9	2,348.0	2,365.2	2,388.0	2,399.2
Government social benefits to persons	17	2,274.3	2,329.2	2,276.0	2,302.7	2,319.5	2,341.8	2,352.6
Social security [1]	18	713.3	762.2	721.9	753.2	759.4	765.1	771.0
Medicare [2]	19	545.1	562.0	553.1	555.9	556.9	566.2	569.1
Medicaid	20	403.9	415.3	392.0	397.6	413.9	424.2	425.4
Unemployment insurance	21	108.0	80.9	100.9	94.2	83.8	74.9	70.7
Veterans' benefits	22	63.3	72.3	64.7	68.8	71.5	74.0	74.7
Other	23	440.8	436.5	443.5	433.0	433.9	437.4	441.7
Other current transfer receipts, from business (net)	24	44.9	45.9	43.9	45.3	45.8	46.1	46.6
Less: Contributions for government social insurance, domestic	25	919.3	948.3	922.8	942.6	944.4	948.7	957.6
Less: Personal current taxes	26	**1,398.0**	**1,475.8**	**1,419.1**	**1,450.8**	**1,465.2**	**1,476.5**	**1,510.8**
Equals: Disposable personal income	27	**11,549.3**	**11,931.4**	**11,598.3**	**11,776.4**	**11,861.8**	**11,929.7**	**12,157.7**
Less: Personal outlays	28	**11,059.9**	**11,460.3**	**11,205.6**	**11,348.7**	**11,406.1**	**11,494.7**	**11,591.7**
Personal consumption expenditures	29	10,729.0	11,119.6	10,873.8	11,007.2	11,067.2	11,154.4	11,249.6
Personal interest payments [3]	30	168.0	172.7	167.0	175.4	171.2	171.6	172.6
Personal current transfer payments	31	162.8	168.0	164.8	166.1	167.7	168.6	169.4
To government	32	88.9	91.5	89.8	90.5	91.3	92.0	92.3
To the rest of the world (net)	33	73.9	76.4	75.1	75.5	76.4	76.6	77.1
Equals: Personal saving	34	**489.4**	**471.1**	**392.7**	**427.7**	**455.7**	**435.1**	**566.0**
Personal saving as a percentage of disposable personal income	35	**4.2**	**3.9**	**3.4**	**3.6**	**3.8**	**3.6**	**4.7**
Addenda:								
Personal income excluding current transfer receipts, billions of chained (2005) dollars [4]	36	**9,340.0**	**9,527.8**	**9,335.4**	**9,435.7**	**9,491.3**	**9,502.6**	**9,680.8**
Disposable personal income:								
Total, billions of chained (2005) dollars [4]	37	10,149.7	10,304.4	10,121.5	10,213.9	10,270.6	10,288.8	10,444.0
Per capita:								
Current dollars	38	37,013	37,964	37,065	37,573	37,781	37,925	38,576
Chained (2005) dollars	39	32,527	32,788	32,346	32,588	32,713	32,708	33,138
Population (midperiod, thousands)	40	312,036	314,278	312,917	313,425	313,960	314,564	315,162
Percent change from preceding period:								
Disposable personal income, current dollars	41	**3.8**	**3.3**	**0.9**	**6.3**	**2.9**	**2.3**	**7.9**
Disposable personal income, chained (2005) dollars	42	**1.3**	**1.5**	**–0.2**	**3.7**	**2.2**	**0.7**	**6.2**

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	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Wage and salary disbursements	1	**6,661.3**	**6,880.7**	**6,692.4**	**6,825.9**	**6,849.2**	**6,888.5**	**6,959.3**
Private industries	2	**5,466.0**	**5,679.2**	**5,499.9**	**5,626.8**	**5,649.4**	**5,685.3**	**5,755.6**
Goods-producing industries	3	1,108.6	1,158.3	1,107.4	1,144.0	1,161.8	1,162.1	1,165.1
Manufacturing	4	706.6	740.0	701.0	723.1	744.3	746.2	746.6
Services-producing industries	5	4,357.4	4,521.0	4,392.5	4,482.7	4,487.6	4,523.1	4,590.5
Trade, transportation, and utilities	6	1,050.1	1,101.8	1,056.6	1,083.3	1,098.4	1,105.2	1,120.4
Other services-producing industries [1]	7	3,307.3	3,419.2	3,335.9	3,399.4	3,389.2	3,417.9	3,470.2
Government	8	**1,195.3**	**1,201.5**	**1,192.5**	**1,199.1**	**1,199.8**	**1,203.3**	**1,203.7**

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).

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

[Percent]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	**2.5**	**1.9**	**2.0**	**2.4**	**1.5**	**1.6**	**1.8**
Goods	2	**3.8**	**3.1**	**5.4**	**4.7**	**0.3**	**3.6**	**4.3**
Durable goods	3	7.2	7.8	13.9	11.5	–0.2	8.9	13.6
Motor vehicles and parts	4	5.5	7.5	28.6	13.0	–9.8	10.1	22.5
Furnishings and durable household equipment	5	5.8	5.8	9.8	8.6	–0.7	5.7	4.3
Recreational goods and vehicles	6	11.7	10.9	11.8	13.1	7.2	11.5	11.6
Other durable goods	7	4.1	5.5	–3.6	9.8	8.6	6.2	12.6
Nondurable goods	8	2.3	0.9	1.8	1.6	0.6	1.2	0.1
Food and beverages purchased for off-premises consumption	9	2.5	0.1	0.3	0.0	–0.5	0.2	–0.1
Clothing and footwear	10	3.5	1.1	3.4	5.9	–4.9	5.3	–1.5
Gasoline and other energy goods	11	–3.5	–1.1	0.5	–2.5	8.5	–2.9	–6.0
Other nondurable goods	12	4.3	2.6	3.1	3.5	0.3	2.4	4.0
Services	13	**1.9**	**1.2**	**0.3**	**1.3**	**2.1**	**0.6**	**0.6**
Household consumption expenditures (for services)	14	1.8	1.1	0.5	1.4	1.5	0.8	0.6
Housing and utilities	15	0.5	0.0	–3.4	–2.2	5.5	1.3	–4.2
Health care	16	3.4	1.9	3.7	3.7	–1.3	2.7	2.3
Transportation services	17	2.2	1.5	–1.1	1.6	2.9	1.5	0.6
Recreation services	18	2.5	1.2	0.6	–0.6	2.9	0.7	–1.0
Food services and accommodations	19	3.7	3.4	4.7	4.8	1.1	1.3	8.0
Financial services and insurance	20	–0.3	0.5	–2.0	3.8	–0.1	–4.8	2.6
Other services	21	1.7	0.8	3.0	1.1	–0.1	0.4	1.5
Final consumption expenditures of nonprofit institutions serving households (NPISHs) [1]	22	3.8	3.6	–4.9	–1.2	16.3	–4.1	–0.9
Gross output of nonprofit institutions [2]	23	2.7	2.6	3.1	4.1	0.6	4.6	–0.2
Less: Receipts from sales of goods and services by nonprofit institutions [3]	24	2.3	2.2	6.0	5.9	–4.1	7.7	0.0
Addenda:								
PCE excluding food and energy [4]	25	2.9	2.2	3.1	3.5	0.3	1.7	3.4
Energy goods and services [5]	26	–2.8	–1.5	–10.1	–8.7	23.7	1.4	–16.3
Market-based PCE [6]	27	2.8	1.9	2.2	2.3	1.5	2.0	2.1
Market-based PCE excluding food and energy [6]	28	3.3	2.4	3.5	3.5	0.1	2.3	3.9

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

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

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Percent change at annual rate:								
Personal consumption expenditures (PCE)	1	**2.5**	**1.9**	**2.0**	**2.4**	**1.5**	**1.6**	**1.8**
Percentage points at annual rates:								
Goods	2	**1.26**	**1.03**	**1.81**	**1.57**	**0.11**	**1.20**	**1.45**
Durable goods	3	0.74	0.82	1.40	1.20	–0.02	0.93	1.41
Motor vehicles and parts	4	0.18	0.26	0.88	0.45	–0.37	0.35	0.75
Furnishings and durable household equipment	5	0.14	0.14	0.22	0.20	–0.02	0.13	0.10
Recreational goods and vehicles	6	0.36	0.33	0.35	0.39	0.22	0.35	0.35
Other durable goods	7	0.07	0.09	–0.06	0.16	0.14	0.10	0.21
Nondurable goods	8	0.51	0.22	0.41	0.38	0.14	0.27	0.03
Food and beverages purchased for off-premises consumption	9	0.18	0.01	0.02	0.00	–0.04	0.02	–0.01
Clothing and footwear	10	0.11	0.04	0.11	0.19	–0.17	0.17	–0.05
Gasoline and other energy goods	11	–0.13	–0.04	0.02	–0.10	0.32	–0.12	–0.25
Other nondurable goods	12	0.35	0.22	0.26	0.29	0.02	0.20	0.33
Services	13	**1.27**	**0.82**	**0.22**	**0.87**	**1.39**	**0.37**	**0.39**
Household consumption expenditures (for services)	14	1.17	0.72	0.36	0.90	0.98	0.49	0.41
Housing and utilities	15	0.10	0.00	–0.63	–0.39	0.95	0.23	–0.77
Health care	16	0.56	0.31	0.59	0.59	–0.21	0.43	0.37
Transportation services	17	0.06	0.04	–0.03	0.04	0.08	0.04	0.02
Recreation services	18	0.09	0.04	0.02	–0.02	0.10	0.03	–0.04
Food services and accommodations	19	0.23	0.21	0.29	0.30	0.07	0.08	0.50
Financial services and insurance	20	–0.02	0.04	–0.15	0.28	–0.01	–0.36	0.19
Other services	21	0.15	0.07	0.26	0.10	–0.01	0.04	0.13
Final consumption expenditures of nonprofit institutions serving households (NPISHs) [1]	22	0.10	0.10	–0.14	–0.03	0.41	–0.11	–0.02
Gross output of nonprofit institutions [2]	23	0.29	0.28	0.34	0.44	0.07	0.50	–0.02
Less: Receipts from sales of goods and services by nonprofit institutions [3]	24	0.19	0.18	0.47	0.47	–0.34	0.61	0.00
Addenda:								
PCE excluding food and energy [4]	25	2.52	1.94	2.64	2.97	0.30	1.48	2.89
Energy goods and services [5]	26	–0.17	–0.09	–0.64	–0.53	1.24	0.08	–1.05
Market-based PCE [6]	27	2.45	1.68	1.97	2.05	1.29	1.80	1.85
Market-based PCE excluding food and energy [6]	28	2.44	1.77	2.58	2.58	0.08	1.70	2.91

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

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	**107.103**	**109.085**	**107.790**	**108.443**	**108.849**	**109.276**	**109.773**
Goods	2	**108.263**	**111.578**	**109.462**	**110.722**	**110.812**	**111.796**	**112.981**
Durable goods	3	112.395	121.148	115.736	118.937	118.866	121.423	125.364
Motor vehicles and parts	4	85.117	91.461	88.208	90.938	88.628	90.778	95.501
Furnishings and durable household equipment	5	104.304	110.381	107.237	109.473	109.288	110.801	111.962
Recreational goods and vehicles	6	162.589	180.246	168.960	174.233	177.288	182.197	187.268
Other durable goods	7	112.309	118.474	112.235	114.886	117.291	119.061	122.658
Nondurable goods	8	106.236	107.223	106.510	106.938	107.096	107.413	107.445
Food and beverages purchased for off-premises consumption	9	106.326	106.415	106.500	106.497	106.355	106.418	106.390
Clothing and footwear	10	111.445	112.692	111.521	113.140	111.721	113.169	112.739
Gasoline and other energy goods	11	89.387	88.411	88.294	87.727	89.529	88.874	87.513
Other nondurable goods	12	112.498	115.429	113.768	114.739	114.816	115.505	116.657
Services	13	**106.543**	**107.854**	**106.970**	**107.318**	**107.882**	**108.031**	**108.186**
Household consumption expenditures (for services)	14	105.426	106.615	105.792	106.165	106.573	106.776	106.946
Housing and utilities	15	106.010	106.011	105.651	105.064	106.484	106.823	105.672
Health care	16	113.724	115.882	114.580	115.617	115.239	116.006	116.666
Transportation services	17	87.031	88.322	87.306	87.648	88.279	88.612	88.748
Recreation services	18	105.379	106.599	106.163	106.001	106.753	106.950	106.690
Food services and accommodations	19	105.871	109.455	107.279	108.537	108.821	109.174	111.289
Financial services and insurance	20	97.617	98.131	97.683	98.593	98.568	97.365	97.996
Other services	21	103.735	104.552	104.126	104.423	104.397	104.503	104.885
Final consumption expenditures of nonprofit institutions serving households (NPISHs) [1]	22	137.017	142.015	139.265	138.843	144.189	142.679	142.348
Gross output of nonprofit institutions [2]	23	115.612	118.570	116.607	117.775	117.960	119.303	119.243
Less: Receipts from sales of goods and services by nonprofit institutions [3]	24	109.037	111.422	109.683	111.258	110.096	112.162	112.172
Addenda:								
PCE excluding food and energy [4]	25	108.181	110.606	109.141	110.072	110.166	110.634	111.553
Energy goods and services [5]	26	93.071	91.713	90.972	88.930	93.796	94.111	90.015
Market-based PCE [6]	27	107.547	109.598	108.255	108.881	109.276	109.831	110.405
Market-based PCE excluding food and energy [6]	28	108.888	111.468	109.916	110.862	110.891	111.519	112.600

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

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	**113.790**	**115.790**	**114.593**	**115.300**	**115.496**	**115.952**	**116.412**
Goods	2	**108.822**	**110.203**	**109.569**	**110.256**	**109.743**	**110.261**	**110.550**
Durable goods	3	90.799	89.576	90.381	90.157	89.888	89.358	88.900
Motor vehicles and parts	4	107.528	108.994	108.363	108.293	109.425	109.125	109.135
Furnishings and durable household equipment	5	92.359	92.179	92.045	92.497	92.443	92.114	91.663
Recreational goods and vehicles	6	66.873	62.771	65.093	64.219	63.258	62.263	61.343
Other durable goods	7	114.252	114.980	115.402	115.851	114.447	114.743	114.881
Nondurable goods	8	119.430	122.427	120.879	122.136	121.472	122.659	123.439
Food and beverages purchased for off-premises consumption	9	118.230	120.887	120.111	120.497	120.720	120.901	121.430
Clothing and footwear	10	99.778	103.382	101.614	102.208	103.457	103.799	104.063
Gasoline and other energy goods	11	157.728	163.843	159.324	165.192	157.431	164.016	168.732
Other nondurable goods	12	114.571	116.471	115.376	116.108	116.244	116.818	116.713
Services	13	**116.435**	**118.779**	**117.270**	**117.989**	**118.576**	**118.997**	**119.553**
Household consumption expenditures (for services)	14	117.164	119.646	118.065	118.810	119.427	119.901	120.444
Housing and utilities	15	115.037	117.175	115.960	116.391	116.801	117.328	118.179
Health care	16	117.675	119.866	118.419	118.975	119.566	120.255	120.668
Transportation services	17	121.355	123.834	122.592	123.445	124.011	123.781	124.098
Recreation services	18	114.064	117.248	114.874	116.300	116.871	117.681	118.139
Food services and accommodations	19	118.699	122.112	119.849	120.894	122.045	122.517	122.993
Financial services and insurance	20	118.374	120.969	119.094	120.166	120.690	121.361	121.659
Other services	21	118.613	121.291	119.683	120.609	121.435	121.304	121.815
Final consumption expenditures of nonprofit institutions serving households (NPISHs) [1]	22	100.644	100.239	100.155	100.339	100.337	99.745	100.533
Gross output of nonprofit institutions [2]	23	115.204	117.254	115.798	116.389	117.020	117.503	118.106
Less: Receipts from sales of goods and services by nonprofit institutions [3]	24	120.770	123.815	121.803	122.556	123.443	124.367	124.893
Addenda:								
PCE excluding food and energy [4]	25	111.802	113.711	112.500	113.122	113.603	113.912	114.208
Energy goods and services [5]	26	140.957	143.543	142.010	144.815	139.624	143.155	146.577
Market-based PCE [6]	27	113.641	115.741	114.510	115.231	115.407	115.944	116.381
Market-based PCE excluding food and energy [6]	28	111.311	113.321	112.069	112.693	113.196	113.576	113.819

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.

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Table 2.3.5. Personal Consumption Expenditures by Major Type of Product

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	**10,729.0**	**11,119.6**	**10,873.8**	**11,007.2**	**11,067.2**	**11,154.4**	**11,249.6**
Goods	2	**3,624.8**	**3,783.2**	**3,690.0**	**3,755.9**	**3,741.5**	**3,792.5**	**3,842.8**
Durable goods	3	1,146.4	1,218.9	1,175.1	1,204.6	1,200.3	1,218.9	1,252.0
Motor vehicles and parts	4	373.6	407.0	390.3	402.1	396.0	404.5	425.5
Furnishings and durable household equipment	5	251.7	265.8	257.9	264.6	264.0	266.7	268.1
Recreational goods and vehicles	6	340.1	354.0	344.2	350.2	351.0	355.1	359.5
Other durable goods	7	181.0	192.1	182.7	187.7	189.4	192.7	198.8
Nondurable goods	8	2,478.4	2,564.2	2,515.0	2,551.3	2,541.2	2,573.6	2,590.8
Food and beverages purchased for off-premises consumption	9	810.2	829.1	824.4	827.0	827.5	829.2	832.6
Clothing and footwear	10	349.2	365.9	355.9	363.1	363.0	368.9	368.4
Gasoline and other energy goods	11	428.3	440.3	427.6	440.5	428.5	443.1	448.9
Other nondurable goods	12	890.7	929.1	907.1	920.6	922.3	932.4	940.9
Services	13	**7,104.2**	**7,336.5**	**7,183.8**	**7,251.3**	**7,325.7**	**7,361.9**	**7,406.9**
Household consumption expenditures (for services)	14	6,812.3	7,035.1	6,888.5	6,956.4	7,019.4	7,060.6	7,103.9
Housing and utilities	15	1,929.9	1,965.9	1,938.9	1,935.2	1,968.3	1,983.5	1,976.4
Health care	16	1,751.6	1,818.1	1,775.9	1,800.4	1,803.5	1,825.9	1,842.6
Transportation services	17	302.0	312.8	306.1	309.4	313.0	313.6	314.9
Recreation services	18	394.5	410.2	400.3	404.6	409.5	413.1	413.7
Food services and accommodations	19	670.9	713.6	686.4	700.5	709.0	714.1	730.7
Financial services and insurance	20	807.1	829.1	812.5	827.5	830.9	825.3	832.7
Other services	21	956.2	985.5	968.4	978.7	985.2	985.1	992.9
Final consumption expenditures of nonprofit institutions serving households (NPISHs) [1]	22	291.9	301.4	295.3	295.0	306.3	301.3	303.0
Gross output of nonprofit institutions [2]	23	1,164.5	1,215.5	1,180.5	1,198.4	1,206.8	1,225.6	1,231.3
Less: Receipts from sales of goods and services by nonprofit institutions [3]	24	872.5	914.1	885.2	903.5	900.5	924.3	928.3
Addenda:								
PCE excluding food and energy [4]	25	9,271.1	9,640.6	9,411.4	9,544.2	9,593.0	9,659.9	9,765.4
Energy goods and services [5]	26	647.7	649.9	638.0	636.0	646.8	665.3	651.6
Market-based PCE [6]	27	9,454.8	9,813.1	9,589.5	9,705.7	9,755.8	9,851.0	9,939.8
Market-based PCE excluding food and energy [6]	28	7,997.2	8,334.4	8,127.5	8,243.0	8,281.9	8,356.8	8,455.9

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

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

[Billions of chained (2005) dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	**9,428.8**	**9,603.3**	**9,489.3**	**9,546.8**	**9,582.5**	**9,620.1**	**9,663.9**
Goods	2	**3,331.0**	**3,432.9**	**3,367.9**	**3,406.6**	**3,409.4**	**3,439.7**	**3,476.1**
Durable goods	3	1,262.6	1,360.9	1,300.1	1,336.1	1,335.3	1,364.0	1,408.3
Motor vehicles and parts	4	347.4	373.3	360.1	371.2	361.8	370.5	389.8
Furnishings and durable household equipment	5	272.5	288.4	280.2	286.0	285.5	289.5	292.5
Recreational goods and vehicles	6	508.6	563.8	528.5	545.0	554.6	569.9	585.8
Other durable goods	7	158.4	167.1	158.3	162.1	165.5	168.0	173.0
Nondurable goods	8	2,075.2	2,094.5	2,080.5	2,088.9	2,092.0	2,098.2	2,098.8
Food and beverages purchased for off-premises consumption	9	685.3	685.8	686.4	686.4	685.4	685.9	685.7
Clothing and footwear	10	350.0	353.9	350.2	355.3	350.8	355.4	354.0
Gasoline and other energy goods	11	271.5	268.6	268.2	266.5	272.0	270.0	265.9
Other nondurable goods	12	777.4	797.7	786.2	792.9	793.5	798.2	806.2
Services	13	**6,101.5**	**6,176.6**	**6,126.0**	**6,145.9**	**6,178.2**	**6,186.7**	**6,195.6**
Household consumption expenditures (for services)	14	5,814.3	5,879.9	5,834.5	5,855.1	5,877.6	5,888.8	5,898.2
Housing and utilities	15	1,677.7	1,677.7	1,672.0	1,662.7	1,685.2	1,690.6	1,672.3
Health care	16	1,488.5	1,516.8	1,499.7	1,513.3	1,508.4	1,518.4	1,527.0
Transportation services	17	248.9	252.6	249.7	250.6	252.4	253.4	253.8
Recreation services	18	345.9	349.9	348.5	347.9	350.4	351.0	350.2
Food services and accommodations	19	565.2	584.4	572.8	579.5	581.0	582.9	594.2
Financial services and insurance	20	681.8	685.4	682.2	688.6	688.4	680.0	684.4
Other services	21	806.1	812.5	809.2	811.5	811.3	812.1	815.1
Final consumption expenditures of nonprofit institutions serving households (NPISHs) [1]	22	290.1	300.7	294.8	293.9	305.3	302.1	301.4
Gross output of nonprofit institutions [2]	23	1,010.8	1,036.7	1,019.5	1,029.7	1,031.3	1,043.1	1,042.5
Less: Receipts from sales of goods and services by nonprofit institutions [3]	24	722.5	738.3	726.7	737.2	729.5	743.2	743.2
Residual	25	–44.7	–73.0	–55.7	–65.2	–65.5	–75.6	–85.3
Addenda:								
PCE excluding food and energy [4]	26	8,292.4	8,478.3	8,366.0	8,437.3	8,444.6	8,480.4	8,550.8
Energy goods and services [5]	27	459.5	452.8	449.2	439.1	463.1	464.7	444.4
Market-based PCE [6]	28	8,319.9	8,478.6	8,374.6	8,423.0	8,453.6	8,496.6	8,541.0
Market-based PCE excluding food and energy [6]	29	7,184.5	7,354.8	7,252.4	7,314.8	7,316.7	7,358.2	7,429.5

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

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

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

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Personal consumption expenditures (PCE)	1	**2.4**	**1.8**	**1.1**	**2.5**	**0.7**	**1.6**	**1.6**
Goods	2	**3.8**	**1.3**	**–0.2**	**2.5**	**–1.8**	**1.9**	**1.1**
Durable goods	3	–0.9	–1.3	–2.5	–1.0	–1.2	–2.3	–2.0
Motor vehicles and parts	4	3.4	1.4	–1.0	–0.3	4.2	–1.1	0.0
Furnishings and durable household equipment	5	–1.5	–0.2	–2.4	2.0	–0.2	–1.4	–1.9
Recreational goods and vehicles	6	–6.8	–6.1	–7.1	–5.3	–5.9	–6.1	–5.8
Other durable goods	7	3.0	0.6	3.2	1.6	–4.8	1.0	0.5
Nondurable goods	8	6.0	2.5	0.8	4.2	–2.2	4.0	2.6
Food and beverages purchased for off-premises consumption	9	4.0	2.2	3.3	1.3	0.7	0.6	1.8
Clothing and footwear	10	1.7	3.6	2.0	2.4	5.0	1.3	1.0
Gasoline and other energy goods	11	25.9	3.9	–7.1	15.6	–17.5	17.8	12.0
Other nondurable goods	12	1.6	1.7	2.2	2.6	0.5	2.0	–0.4
Services	13	**1.8**	**2.0**	**1.7**	**2.5**	**2.0**	**1.4**	**1.9**
Household consumption expenditures (for services)	14	1.8	2.1	1.8	2.5	2.1	1.6	1.8
Housing and utilities	15	1.5	1.9	2.2	1.5	1.4	1.8	2.9
Health care	16	1.8	1.9	1.3	1.9	2.0	2.3	1.4
Transportation services	17	2.7	2.0	3.4	2.8	1.8	–0.7	1.0
Recreation services	18	1.7	2.8	2.1	5.1	2.0	2.8	1.6
Food services and accommodations	19	2.5	2.9	1.4	3.5	3.9	1.6	1.6
Financial services and insurance	20	1.6	2.2	0.8	3.6	1.8	2.2	1.0
Other services	21	1.9	2.3	2.6	3.1	2.8	–0.4	1.7
Final consumption expenditures of nonprofit institutions serving households (NPISHs) [1]	22	0.6	–0.4	–0.7	0.7	0.0	–2.3	3.2
Gross output of nonprofit institutions [2]	23	1.9	1.8	1.2	2.1	2.2	1.7	2.1
Less: Receipts from sales of goods and services by nonprofit institutions [3]	24	2.3	2.5	1.9	2.5	2.9	3.0	1.7
Addenda:								
PCE excluding food and energy [4]	25	1.4	1.7	1.3	2.2	1.7	1.1	1.0
Energy goods and services [5]	26	16.1	1.8	–5.0	8.1	–13.6	10.5	9.9
Market-based PCE [6]	27	2.5	1.8	1.2	2.5	0.6	1.9	1.5
Market-based PCE excluding food and energy [6]	28	1.4	1.8	1.5	2.2	1.8	1.3	0.9

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

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3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Current receipts	1	**4,086.1**	**4,277.2**	**4,109.2**	**4,260.1**	**4,259.3**	**4,272.0**	**4,317.5**
Current tax receipts	2	2,863.5	3,043.6	2,888.1	3,020.5	3,027.3	3,045.8	3,080.6
Personal current taxes	3	1,398.0	1,475.8	1,419.1	1,450.8	1,465.2	1,476.5	1,510.8
Taxes on production and imports	4	1,097.9	1,130.0	1,109.8	1,128.5	1,130.9	1,128.4	1,132.2
Taxes on corporate income	5	351.8	420.5	341.8	425.9	414.4	423.9	417.8
Taxes from the rest of the world	6	15.9	17.3	17.4	15.4	16.9	17.1	19.9
Contributions for government social insurance	7	923.8	952.9	927.3	947.1	949.0	953.3	962.3
Income receipts on assets	8	141.7	138.8	140.5	140.3	139.0	138.0	137.7
Interest and miscellaneous receipts	9	120.8	115.9	119.2	117.8	116.1	115.2	114.6
Dividends	10	20.9	22.8	21.3	22.6	22.8	22.8	23.1
Current transfer receipts	11	183.7	176.0	184.4	184.2	178.1	170.4	171.3
From business (net)	12	94.8	84.4	94.6	93.6	86.7	78.3	79.0
From persons	13	88.9	91.5	89.8	90.5	91.3	92.0	92.3
Current surplus of government enterprises	14	–26.5	–34.0	–31.1	–32.0	–34.1	–35.5	–34.5
Current expenditures	15	**5,425.5**	**5,488.2**	**5,408.3**	**5,446.5**	**5,498.3**	**5,499.2**	**5,508.7**
Consumption expenditures	16	2,579.5	2,590.5	2,570.4	2,586.9	2,580.3	2,618.7	2,575.9
Current transfer payments	17	2,350.1	2,405.4	2,350.9	2,380.1	2,395.5	2,419.2	2,426.5
Government social benefits	18	2,291.4	2,347.0	2,293.4	2,320.4	2,337.1	2,359.9	2,370.5
To persons	19	2,274.3	2,329.2	2,276.0	2,302.7	2,319.5	2,341.8	2,352.6
To the rest of the world	20	17.1	17.8	17.3	17.7	17.7	18.1	17.9
Other current transfer payments to the rest of the world (net)	21	58.7	58.4	57.5	59.7	58.4	59.3	56.0
Interest payments	22	434.2	431.5	424.4	418.6	461.5	400.7	445.4
To persons and business	23	301.5	301.2	290.8	287.1	330.7	270.6	316.4
To the rest of the world	24	132.7	130.3	133.5	131.5	130.8	130.1	129.0
Subsidies	25	61.6	60.8	62.7	60.8	61.0	60.6	60.9
Less: Wage accruals less disbursements	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving	27	**–1,339.4**	**–1,211.0**	**–1,299.1**	**–1,186.4**	**–1,239.0**	**–1,227.2**	**–1,191.2**
Social insurance funds	28	–274.9	–282.0	–282.6	–285.2	–281.3	–283.4	–278.2
Other	29	–1,064.5	–928.9	–1,016.5	–901.2	–957.7	–943.8	–913.0
Addenda:								
Total receipts	30	**4,100.6**	**4,303.8**	**4,126.5**	**4,283.7**	**4,286.7**	**4,298.4**	**4,346.6**
Current receipts	31	4,086.1	4,277.2	4,109.2	4,260.1	4,259.3	4,272.0	4,317.5
Capital transfer receipts	32	14.5	26.6	17.3	23.6	27.5	26.3	29.1
Total expenditures	33	**5,642.9**	**5,661.4**	**5,639.9**	**5,622.8**	**5,659.1**	**5,661.1**	**5,702.6**
Current expenditures	34	5,425.5	5,488.2	5,408.3	5,446.5	5,498.3	5,499.2	5,508.7
Gross government investment	35	480.2	472.3	480.5	467.6	473.4	474.5	473.7
Capital transfer payments	36	75.2	53.2	95.0	56.9	39.4	40.2	76.3
Net purchases of nonproduced assets	37	11.4	11.6	11.6	10.7	10.8	12.8	12.2
Less: Consumption of fixed capital	38	349.4	363.9	355.5	359.0	362.8	365.6	368.4
Net lending or net borrowing (–)	39	**–1,542.3**	**–1,357.6**	**–1,513.4**	**–1,339.1**	**–1,372.4**	**–1,362.7**	**–1,356.0**

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Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Current receipts	1	**2,519.6**	**2,675.7**	**2,534.3**	**2,664.9**	**2,659.5**	**2,673.4**	**2,705.0**
Current tax receipts	2	1,502.7	1,645.6	1,518.5	1,629.2	1,631.2	1,650.1	1,671.7
Personal current taxes	3	1,075.2	1,140.0	1,097.7	1,124.9	1,131.0	1,141.4	1,162.8
Taxes on production and imports	4	107.4	116.0	110.9	113.3	115.2	116.1	119.4
Excise taxes	5	75.6	82.5	79.0	81.2	81.5	82.0	85.2
Customs duties	6	31.9	33.5	31.9	32.1	33.7	34.1	34.2
Taxes on corporate income	7	304.2	372.3	292.5	375.7	368.1	375.5	369.7
Federal Reserve banks	8	75.4	78.8	64.0	84.3	83.3	75.9	71.5
Other	9	228.8	293.5	228.6	291.4	284.8	299.5	298.2
Taxes from the rest of the world	10	15.9	17.3	17.4	15.4	16.9	17.1	19.9
Contributions for government social insurance	11	905.5	935.5	909.2	929.3	931.5	936.0	945.1
Income receipts on assets	12	55.3	53.3	54.5	54.7	53.2	53.0	52.4
Interest receipts	13	30.3	25.7	29.1	27.4	25.6	25.3	24.4
Dividends	14	18.7	20.7	19.0	20.5	20.7	20.7	21.0
Rents and royalties	15	6.4	6.9	6.5	6.7	6.9	7.0	7.0
Current transfer receipts	16	68.8	59.1	68.3	68.3	61.6	53.1	53.2
From business	17	49.3	38.7	48.7	48.3	41.2	32.5	32.9
From persons	18	19.5	20.3	19.6	20.0	20.4	20.6	20.3
Current surplus of government enterprises	19	–12.7	–17.8	–16.4	–16.7	–18.0	–18.8	–17.4
Current expenditures	20	**3,757.0**	**3,757.7**	**3,716.8**	**3,723.6**	**3,774.8**	**3,760.6**	**3,771.6**
Consumption expenditures	21	1,061.5	1,059.6	1,052.0	1,055.6	1,054.8	1,086.3	1,041.9
Current transfer payments	22	2,309.4	2,319.2	2,288.6	2,301.0	2,310.8	2,326.1	2,338.7
Government social benefits	23	1,752.9	1,792.8	1,765.5	1,786.0	1,785.6	1,796.2	1,803.3
To persons	24	1,735.8	1,775.0	1,748.2	1,768.4	1,767.9	1,778.1	1,785.4
To the rest of the world	25	17.1	17.8	17.3	17.7	17.7	18.1	17.9
Other current transfer payments	26	556.5	526.4	523.0	515.0	525.2	529.9	535.4
Grants-in-aid to state and local governments	27	497.8	468.0	465.6	455.3	466.9	470.6	479.4
To the rest of the world (net)	28	58.7	58.4	57.5	59.7	58.4	59.3	56.0
Interest payments	29	325.0	318.5	314.0	306.7	348.7	288.1	330.6
To persons and business	30	192.2	188.2	180.5	175.2	217.9	158.0	201.6
To the rest of the world	31	132.7	130.3	133.5	131.5	130.8	130.1	129.0
Subsidies	32	61.1	60.4	62.2	60.4	60.6	60.1	60.4
Less: Wage accruals less disbursements	33	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net federal government saving	34	**–1,237.4**	**–1,082.0**	**–1,182.6**	**–1,058.7**	**–1,115.4**	**–1,087.2**	**–1,066.7**
Social insurance funds	35	–277.7	–284.4	–285.3	–287.7	–283.6	–285.7	–280.7
Other	36	–959.7	–797.6	–897.2	–771.0	–831.7	–801.5	–786.0
Addenda:								
Total receipts	37	**2,529.2**	**2,696.1**	**2,546.8**	**2,683.8**	**2,682.1**	**2,695.0**	**2,723.4**
Current receipts	38	2,519.6	2,675.7	2,534.3	2,664.9	2,659.5	2,673.4	2,705.0
Capital transfer receipts	39	9.6	20.4	12.5	18.9	22.6	21.5	18.4
Total expenditures	40	**3,923.2**	**3,889.1**	**3,901.9**	**3,856.3**	**3,894.5**	**3,882.6**	**3,923.1**
Current expenditures	41	3,757.0	3,757.7	3,716.8	3,723.6	3,774.8	3,760.6	3,771.6
Gross government investment	42	160.5	154.6	159.2	152.1	155.9	155.1	155.4
Capital transfer payments	43	142.8	117.7	164.4	120.8	104.9	107.0	137.8
Net purchases of nonproduced assets	44	–0.1	0.7	0.2	–0.5	–0.2	1.9	1.6
Less: Consumption of fixed capital	45	137.0	141.5	138.7	139.7	141.0	142.0	143.3
Net lending or net borrowing (–)	46	**–1,394.1**	**–1,193.1**	**–1,355.1**	**–1,172.5**	**–1,212.4**	**–1,187.7**	**–1,199.8**

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Current receipts	1	**2,064.4**	**2,069.5**	**2,040.5**	**2,050.4**	**2,066.7**	**2,069.2**	**2,091.9**
Current tax receipts	2	1,360.8	1,398.0	1,369.6	1,391.2	1,396.1	1,395.7	1,408.9
Personal current taxes	3	322.8	335.8	321.4	325.9	334.2	335.0	348.0
Income taxes	4	291.2	303.5	289.6	293.8	301.9	302.7	315.5
Other	5	31.6	32.3	31.8	32.1	32.3	32.3	32.5
Taxes on production and imports	6	990.4	1,014.0	998.8	1,015.2	1,015.7	1,012.3	1,012.8
Sales taxes	7	461.5	475.3	464.6	476.4	476.3	475.1	473.3
Property taxes	8	439.8	447.7	444.3	446.5	447.3	448.2	448.8
Other	9	89.2	91.0	89.9	92.4	92.1	88.9	90.7
Taxes on corporate income	10	47.6	48.2	49.3	50.1	46.2	48.4	48.1
Contributions for government social insurance	11	18.3	17.5	18.1	17.8	17.5	17.3	17.2
Income receipts on assets	12	86.4	85.4	86.0	85.7	85.8	85.0	85.3
Interest receipts	13	73.0	72.1	72.4	72.4	72.4	71.7	72.0
Dividends	14	2.2	2.1	2.3	2.1	2.2	2.1	2.1
Rents and royalties	15	11.2	11.2	11.2	11.2	11.2	11.2	11.2
Current transfer receipts	16	612.7	584.9	581.6	571.1	583.4	587.8	597.5
Federal grants-in-aid	17	497.8	468.0	465.6	455.3	466.9	470.6	479.4
From business (net)	18	45.5	45.7	45.9	45.3	45.5	45.8	46.1
From persons	19	69.4	71.2	70.2	70.5	71.0	71.4	72.0
Current surplus of government enterprises	20	–13.8	–16.3	–14.7	–15.4	–16.1	–16.7	–17.0
Current expenditures	21	**2,166.3**	**2,198.5**	**2,157.0**	**2,178.1**	**2,190.3**	**2,209.2**	**2,216.4**
Consumption expenditures	22	1,518.0	1,530.8	1,518.4	1,531.4	1,525.5	1,532.4	1,534.0
Government social benefit payments to persons	23	538.5	554.2	527.9	534.4	551.6	563.7	567.2
Interest payments	24	109.2	113.0	110.3	111.9	112.8	112.6	114.8
Subsidies	25	0.5	0.5	0.4	0.5	0.5	0.5	0.5
Less: Wage accruals less disbursements	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net state and local government saving	27	**–102.0**	**–129.0**	**–116.5**	**–127.6**	**–123.7**	**–140.0**	**–124.5**
Social insurance funds	28	2.8	2.4	2.7	2.5	2.3	2.3	2.5
Other	29	–104.7	–131.4	–119.2	–130.1	–126.0	–142.3	–127.1
Addenda:								
Total receipts	30	**2,136.9**	**2,140.2**	**2,114.6**	**2,119.0**	**2,137.1**	**2,140.8**	**2,164.1**
Current receipts	31	2,064.4	2,069.5	2,040.5	2,050.4	2,066.7	2,069.2	2,091.9
Capital transfer receipts	32	72.5	70.7	74.1	68.5	70.4	71.6	72.2
Total expenditures	33	**2,285.1**	**2,304.7**	**2,272.9**	**2,285.6**	**2,297.1**	**2,315.9**	**2,320.3**
Current expenditures	34	2,166.3	2,198.5	2,157.0	2,178.1	2,190.3	2,209.2	2,216.4
Gross government investment	35	319.7	317.7	321.3	315.5	317.5	319.5	318.3
Capital transfer payments	36	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net purchases of nonproduced assets	37	11.5	10.9	11.4	11.2	11.0	10.8	10.6
Less: Consumption of fixed capital	38	212.4	222.4	216.8	219.2	221.7	223.6	225.1
Net lending or net borrowing (–)	39	**–148.2**	**–164.5**	**–158.3**	**–166.6**	**–160.0**	**–175.1**	**–156.2**

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

[Percent]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Government consumption expenditures and gross investment	1	**-3.1**	**-1.7**	**-2.2**	**-3.0**	**-0.7**	**3.9**	**-7.0**
Consumption expenditures [1]	2	-2.3	-1.3	-2.7	-1.1	-1.2	4.6	-8.0
Gross investment [2]	3	-7.3	-4.0	0.6	-12.5	2.3	-0.2	-1.2
Structures	4	-10.6	-8.0	-4.2	-14.8	-5.3	-2.0	-2.6
Equipment and software	5	-2.0	2.0	8.0	-9.0	13.8	2.2	0.7
Federal	6	**-2.8**	**-2.2**	**-4.4**	**-4.2**	**-0.2**	**9.5**	**-14.8**
Consumption expenditures	7	-2.3	-1.9	-5.4	-2.1	-1.5	11.3	-17.0
Gross investment	8	-5.6	-4.4	2.7	-17.9	8.7	-2.0	1.7
Structures	9	-13.5	-30.1	-36.2	-37.0	-26.5	-32.9	46.1
Equipment and software	10	-3.6	1.5	13.2	-13.7	16.1	3.8	-3.8
National defense	11	**-2.6**	**-3.1**	**-10.6**	**-7.1**	**-0.2**	**12.9**	**-22.1**
Consumption expenditures	12	-1.8	-3.1	-13.1	-4.7	-2.1	15.0	-24.9
Gross investment	13	-7.3	-3.4	7.4	-21.3	13.8	-0.6	-0.2
Structures	14	-21.2	-39.1	-45.6	-45.7	-43.5	-46.4	119.8
Equipment and software	15	-5.0	1.7	16.9	-18.1	21.5	4.3	-6.4
Nondefense	16	**-3.1**	**-0.3**	**10.2**	**1.8**	**-0.4**	**3.0**	**1.7**
Consumption expenditures	17	-3.4	0.6	12.9	3.6	-0.2	4.1	1.2
Gross investment	18	-1.7	-6.3	-6.7	-10.0	-1.3	-4.9	5.9
Structures	19	-5.8	-22.6	-27.6	-29.7	-12.3	-23.0	12.7
Equipment and software	20	0.2	1.1	3.8	-0.9	3.0	2.4	3.6
State and local	21	**-3.4**	**-1.4**	**-0.7**	**-2.2**	**-1.0**	**0.3**	**-1.5**
Consumption expenditures	22	-2.3	-0.9	-0.8	-0.5	-1.1	0.2	-1.3
Gross investment	23	-8.1	-3.8	-0.4	-9.8	-0.7	0.6	-2.6
Structures	24	-10.2	-5.4	0.0	-12.4	-3.1	1.1	-5.8
Equipment and software	25	1.5	2.9	-2.0	1.5	9.1	-1.0	10.5

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

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

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Percent change at annual rate:								
Government consumption expenditures and gross investment	1	**-3.1**	**-1.7**	**-2.2**	**-3.0**	**-0.7**	**3.9**	**-7.0**
Percentage points at annual rates:								
Consumption expenditures [1]	2	-1.95	-1.07	-2.29	-0.95	-1.04	3.89	-6.87
Gross investment [2]	3	-1.19	-0.62	0.10	-2.05	0.35	-0.02	-0.13
Structures	4	-1.07	-0.75	-0.40	-1.45	-0.49	-0.17	-0.21
Equipment and software	5	-0.13	0.13	0.50	-0.59	0.83	0.15	0.08
Federal	6	**-1.10**	**-0.87**	**-1.76**	**-1.69**	**-0.09**	**3.68**	**-6.13**
Consumption expenditures	7	-0.80	-0.65	-1.91	-0.70	-0.51	3.77	-6.25
Gross investment	8	-0.30	-0.22	0.15	-0.99	0.42	-0.09	0.12
Structures	9	-0.15	-0.29	-0.39	-0.36	-0.22	-0.26	0.26
Equipment and software	10	-0.16	0.07	0.54	-0.62	0.65	0.17	-0.14
National defense	11	**-0.69**	**-0.83**	**-3.00**	**-1.92**	**-0.04**	**3.28**	**-6.37**
Consumption expenditures	12	-0.42	-0.71	-3.26	-1.10	-0.48	3.30	-6.39
Gross investment	13	-0.27	-0.12	0.26	-0.82	0.44	-0.01	0.02
Structures	14	-0.12	-0.17	-0.24	-0.20	-0.17	-0.16	0.21
Equipment and software	15	-0.16	0.06	0.50	-0.61	0.61	0.15	-0.18
Nondefense	16	**-0.42**	**-0.04**	**1.24**	**0.23**	**-0.05**	**0.39**	**0.24**
Consumption expenditures	17	-0.39	0.07	1.35	0.40	-0.03	0.47	0.14
Gross investment	18	-0.03	-0.11	-0.12	-0.17	-0.02	-0.08	0.10
Structures	19	-0.03	-0.12	-0.16	-0.16	-0.06	-0.11	0.05
Equipment and software	20	0.00	0.01	0.04	-0.01	0.04	0.03	0.04
State and local	21	**-2.04**	**-0.82**	**-0.42**	**-1.31**	**-0.60**	**0.20**	**-0.87**
Consumption expenditures	22	-1.15	-0.42	-0.38	-0.25	-0.53	0.13	-0.62
Gross investment	23	-0.89	-0.40	-0.04	-1.06	-0.08	0.07	-0.25
Structures	24	-0.92	-0.46	0.00	-1.09	-0.26	0.09	-0.47
Equipment and software	25	0.03	0.06	-0.04	0.03	0.19	-0.02	0.22

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

Table 3.9.3. Real Government Consumption Expenditures and Gross Investment, Quantity Indexes

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Government consumption expenditures and gross investment	1	**106.497**	**104.692**	**105.604**	**104.804**	**104.622**	**105.620**	**103.721**
Consumption expenditures [1]	2	107.407	106.047	106.547	106.242	105.916	107.123	104.907
Gross investment [2]	3	101.921	97.862	100.867	97.555	98.104	98.044	97.746
Structures	4	87.966	80.944	85.477	82.110	81.003	80.598	80.065
Equipment and software	5	129.828	132.417	131.916	128.831	133.054	133.770	134.015
Federal	6	**119.480**	**116.869**	**118.024**	**116.751**	**116.685**	**119.359**	**114.679**
Consumption expenditures	7	117.171	114.994	115.696	115.098	114.674	117.775	112.430
Gross investment	8	135.978	130.054	134.684	128.218	130.927	130.265	130.808
Structures	9	155.435	108.661	132.402	117.952	109.199	98.831	108.661
Equipment and software	10	132.254	134.275	135.156	130.254	135.214	136.471	135.163
National defense	11	**118.683**	**114.975**	**117.163**	**115.031**	**114.987**	**118.518**	**111.362**
Consumption expenditures	12	116.338	112.759	114.592	113.213	112.619	116.631	108.571
Gross investment	13	135.354	130.717	135.583	127.695	131.887	131.676	131.611
Structures	14	150.219	91.494	121.377	104.194	90.344	77.308	94.131
Equipment and software	15	133.401	135.651	137.308	130.616	137.121	138.567	136.299
Nondefense	16	**121.114**	**120.801**	**119.792**	**120.317**	**120.205**	**121.082**	**121.599**
Consumption expenditures	17	118.884	119.648	117.979	119.015	118.946	120.142	120.490
Gross investment	18	137.535	128.846	132.984	129.524	129.088	127.469	129.300
Structures	19	159.774	123.741	141.985	129.992	125.783	117.808	121.382
Equipment and software	20	129.718	131.131	130.014	129.721	130.697	131.466	132.641
State and local	21	**99.224**	**97.865**	**98.643**	**98.103**	**97.858**	**97.932**	**97.565**
Consumption expenditures	22	101.434	100.569	100.946	100.818	100.552	100.612	100.292
Gross investment	23	90.054	86.636	89.085	86.829	86.669	86.806	86.239
Structures	24	83.598	79.053	82.391	79.716	79.083	79.293	78.122
Equipment and software	25	125.145	128.824	125.633	126.086	128.874	128.541	131.794

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

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Government consumption expenditures and gross investment	1	**121.233**	**123.443**	**121.903**	**122.979**	**123.157**	**123.574**	**124.063**
Consumption expenditures [1]	2	121.426	123.503	121.973	123.107	123.168	123.595	124.142
Gross investment [2]	3	120.187	123.105	121.508	122.267	123.084	123.451	123.619
Structures	4	131.899	136.882	134.345	135.452	136.666	137.414	137.995
Equipment and software	5	102.792	103.335	102.797	103.147	103.511	103.470	103.210
Federal	6	**116.721**	**118.565**	**117.111**	**118.038**	**118.403**	**118.679**	**119.141**
Consumption expenditures	7	118.300	120.322	118.730	119.748	120.102	120.434	121.006
Gross investment	8	106.873	107.624	107.013	107.388	107.818	107.751	107.540
Structures	9	121.271	124.757	122.957	123.544	124.371	125.258	125.853
Equipment and software	10	104.467	104.770	104.321	104.662	105.035	104.847	104.534
National defense	11	**117.411**	**119.483**	**117.780**	**119.008**	**119.268**	**119.541**	**120.115**
Consumption expenditures	12	118.894	121.213	119.338	120.695	120.921	121.260	121.976
Gross investment	13	108.212	108.803	108.133	108.582	109.054	108.922	108.652
Structures	14	120.794	124.018	122.292	122.711	123.491	124.629	125.240
Equipment and software	15	106.868	107.198	106.603	107.056	107.500	107.282	106.953
Nondefense	16	**115.337**	**116.725**	**115.764**	**116.096**	**116.664**	**116.948**	**117.193**
Consumption expenditures	17	117.100	118.533	117.499	117.848	118.451	118.769	119.065
Gross investment	18	103.961	105.041	104.548	104.769	105.114	105.186	105.096
Structures	19	121.952	125.657	123.783	124.497	125.359	126.093	126.680
Equipment and software	20	98.414	98.658	98.568	98.636	98.830	98.719	98.448
State and local	21	**124.001**	**126.462**	**124.866**	**126.042**	**126.089**	**126.605**	**127.110**
Consumption expenditures	22	123.474	125.587	124.104	125.320	125.170	125.665	126.193
Gross investment	23	126.079	130.230	128.079	129.051	130.082	130.699	131.088
Structures	24	132.886	138.032	135.419	136.581	137.832	138.568	139.148
Equipment and software	25	99.621	100.643	99.930	100.298	100.647	100.894	100.735

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.

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Table 3.9.5. Government Consumption Expenditures and Gross Investment

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Government consumption expenditures and gross investment	1	**3,059.8**	**3,062.8**	**3,051.0**	**3,054.6**	**3,053.7**	**3,093.3**	**3,049.7**
Consumption expenditures [1]	2	2,579.5	2,590.5	2,570.4	2,586.9	2,580.3	2,618.7	2,575.9
Gross investment [2]	3	480.2	472.3	480.5	467.6	473.4	474.5	473.7
Structures	4	286.0	273.2	283.2	274.3	273.0	273.1	272.4
Equipment and software	5	194.2	199.1	197.4	193.4	200.4	201.4	201.3
Federal	6	**1,222.1**	**1,214.3**	**1,211.2**	**1,207.7**	**1,210.7**	**1,241.4**	**1,197.3**
Consumption expenditures	7	1,061.5	1,059.6	1,052.0	1,055.6	1,054.8	1,086.3	1,041.9
Gross investment	8	160.5	154.6	159.2	152.1	155.9	155.1	155.4
Structures	9	29.6	21.3	25.6	22.9	21.4	19.5	21.5
Equipment and software	10	130.9	133.3	133.6	129.2	134.6	135.6	133.9
National defense	11	**820.8**	**809.1**	**812.8**	**806.4**	**807.8**	**834.5**	**787.9**
Consumption expenditures	12	712.1	703.6	704.0	703.5	701.1	728.1	681.8
Gross investment	13	108.7	105.6	108.8	102.9	106.7	106.4	106.1
Structures	14	13.5	8.5	11.1	9.5	8.3	7.2	8.8
Equipment and software	15	95.2	97.1	97.7	93.4	98.4	99.2	97.3
Nondefense	16	**401.3**	**405.1**	**398.4**	**401.3**	**402.9**	**406.8**	**409.4**
Consumption expenditures	17	349.4	356.0	348.0	352.1	353.7	358.2	360.2
Gross investment	18	51.8	49.1	50.4	49.2	49.2	48.6	49.3
Structures	19	16.1	12.9	14.5	13.4	13.1	12.3	12.7
Equipment and software	20	35.7	36.2	35.9	35.8	36.1	36.3	36.5
State and local	21	**1,837.7**	**1,848.5**	**1,839.7**	**1,846.9**	**1,843.0**	**1,851.9**	**1,852.3**
Consumption expenditures	22	1,518.0	1,530.8	1,518.4	1,531.4	1,525.5	1,532.4	1,534.0
Gross investment	23	319.7	317.7	321.3	315.5	317.5	319.5	318.3
Structures	24	256.3	251.9	257.5	251.3	251.6	253.6	250.9
Equipment and software	25	63.3	65.9	63.8	64.2	65.9	65.9	67.4

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

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

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

[Billions of chained (2005) dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Government consumption expenditures and gross investment	1	**2,523.9**	**2,481.1**	**2,502.7**	**2,483.7**	**2,479.4**	**2,503.1**	**2,458.1**
Consumption expenditures [1]	2	2,124.4	2,097.5	2,107.4	2,101.3	2,094.9	2,118.8	2,074.9
Gross investment [2]	3	399.5	383.6	395.4	382.4	384.6	384.3	383.2
Structures	4	216.8	199.5	210.7	202.4	199.7	198.7	197.3
Equipment and software	5	189.0	192.7	192.0	187.5	193.6	194.7	195.0
Federal	6	**1,047.0**	**1,024.1**	**1,034.2**	**1,023.1**	**1,022.5**	**1,045.9**	**1,004.9**
Consumption expenditures	7	897.3	880.7	886.0	881.5	878.2	902.0	861.0
Gross investment	8	150.2	143.7	148.8	141.6	144.6	143.9	144.5
Structures	9	24.4	17.1	20.8	18.5	17.2	15.5	17.1
Equipment and software	10	125.3	127.2	128.1	123.4	128.1	129.3	128.1
National defense	11	**699.1**	**677.3**	**690.1**	**677.6**	**677.3**	**698.1**	**656.0**
Consumption expenditures	12	599.0	580.5	590.0	582.9	579.8	600.5	559.0
Gross investment	13	100.4	97.0	100.6	94.8	97.9	97.7	97.7
Structures	14	11.2	6.8	9.0	7.8	6.7	5.8	7.0
Equipment and software	15	89.1	90.6	91.7	87.2	91.5	92.5	91.0
Nondefense	16	**347.9**	**347.0**	**344.1**	**345.6**	**345.3**	**347.8**	**349.3**
Consumption expenditures	17	298.4	300.3	296.1	298.7	298.6	301.6	302.4
Gross investment	18	49.9	46.7	48.2	47.0	46.8	46.2	46.9
Structures	19	13.2	10.2	11.7	10.7	10.4	9.7	10.0
Equipment and software	20	36.3	36.7	36.4	36.3	36.6	36.8	37.1
State and local	21	**1,482.0**	**1,461.7**	**1,473.3**	**1,465.3**	**1,461.6**	**1,462.7**	**1,457.2**
Consumption expenditures	22	1,229.4	1,218.9	1,223.5	1,221.9	1,218.7	1,219.4	1,215.6
Gross investment	23	253.6	243.9	250.8	244.5	244.0	244.4	242.8
Structures	24	192.9	182.4	190.1	184.0	182.5	183.0	180.3
Equipment and software	25	63.6	65.4	63.8	64.0	65.5	65.3	66.9
Residual	26	–9.2	–10.7	–9.6	–9.8	–10.9	–11.5	–11.2

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

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

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

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

[Percent]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Government consumption expenditures [1]	1	**–2.3**	**–1.3**	**–2.7**	**–1.1**	**–1.2**	**4.6**	**–8.0**
Gross output of general government	2	–1.9	–1.1	–4.0	–1.0	–0.7	4.0	–6.8
Value added	3	–0.5	–0.3	–0.1	–0.2	–0.7	0.5	–0.5
Compensation of general government employees	4	–1.0	–0.7	–0.4	–0.6	–1.1	0.3	–1.0
Consumption of general government fixed capital [2]	5	2.2	1.7	1.7	1.5	1.5	1.6	2.4
Intermediate goods and services purchased [3]	6	–4.0	–2.3	–10.0	–2.1	–0.6	9.8	–16.3
Durable goods	7	–4.2	–2.3	8.0	–24.2	2.4	12.1	–2.1
Nondurable goods	8	–2.7	–0.9	0.6	0.1	–1.6	–2.7	1.1
Services	9	–4.5	–2.9	–15.7	–0.6	–0.4	15.2	–23.8
Less: Own-account investment [4]	10	–6.7	–3.3	–1.1	–6.9	–1.4	0.9	–4.2
Sales to other sectors	11	1.6	0.3	–12.4	0.6	3.1	0.0	1.1
Federal consumption expenditures [1]	12	**–2.3**	**–1.9**	**–5.4**	**–2.1**	**–1.5**	**11.3**	**–17.0**
Gross output of general government	13	–2.2	–2.2	–9.9	–2.5	–1.0	10.3	–16.9
Value added	14	0.8	–0.4	0.9	–0.9	–1.5	–0.6	–0.5
Compensation of general government employees	15	0.1	–1.2	0.5	–1.7	–2.4	–1.3	–1.7
Consumption of general government fixed capital [2]	16	3.2	2.3	2.4	1.8	1.9	2.1	4.0
Intermediate goods and services purchased [3]	17	–5.7	–4.6	–22.1	–4.6	–0.4	26.5	–34.8
Durable goods	18	–4.9	–2.5	13.1	–33.6	4.8	20.0	–2.0
Nondurable goods	19	–1.3	–1.2	5.6	1.0	–4.3	–10.6	10.0
Services	20	–6.5	–5.4	–29.7	–0.7	–0.4	34.8	–43.6
Less: Own-account investment [4]	21	–3.9	–11.2	–15.5	–15.2	–4.3	–3.8	–10.2
Sales to other sectors	22	16.1	–30.4	–96.4	–37.4	62.6	–54.4	–10.3
Defense consumption expenditures [1]	23	**–1.8**	**–3.1**	**–13.1**	**–4.7**	**–2.1**	**15.0**	**–24.9**
Gross output of general government	24	–1.8	–3.1	–13.0	–4.8	–2.1	14.9	–24.8
Value added	25	1.4	–1.0	1.5	–3.6	–1.7	–0.9	–1.7
Compensation of general government employees	26	0.9	–1.9	1.3	–5.1	–2.8	–1.7	–3.2
Consumption of general government fixed capital [2]	27	3.0	1.9	2.0	1.4	1.7	1.8	3.0
Intermediate goods and services purchased [3]	28	–5.5	–5.7	–28.0	–6.4	–2.6	38.4	–47.0
Durable goods	29	–4.8	–2.7	14.3	–35.9	5.1	21.5	–2.2
Nondurable goods	30	3.7	–2.9	10.9	–2.4	–13.8	–20.6	20.7
Services	31	–6.6	–6.7	–37.9	0.2	–2.2	52.1	–58.1
Less: Own-account investment [4]	32	–4.9	–11.7	–11.1	–15.7	–8.8	–8.1	–7.2
Sales to other sectors	33	5.1	–2.6	–1.1	–10.0	–0.9	–0.9	–5.2
Nondefense consumption expenditures [1]	34	**–3.4**	**0.6**	**12.9**	**3.6**	**–0.2**	**4.1**	**1.2**
Gross output of general government	35	–2.9	–0.5	–3.3	2.1	1.1	1.9	0.8
Value added	36	–0.3	0.6	–0.2	4.2	–0.9	0.1	1.8
Compensation of general government employees	37	–1.1	0.0	–0.9	4.5	–1.6	–0.5	0.8
Consumption of general government fixed capital [2]	38	3.7	3.3	3.4	2.8	2.6	2.9	6.7
Intermediate goods and services purchased [3]	39	–6.2	–2.0	–7.5	–0.8	4.1	4.5	–0.5
Durable goods	40	–4.9	–0.2	–1.9	3.1	1.6	3.3	1.1
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	–7.1	0.6	–0.7	3.5	12.6	–4.5	1.0
Services	44	–6.2	–2.8	–9.3	–2.4	3.1	5.2	–0.5
Less: Own-account investment [4]	45	–3.2	–10.9	–18.9	–14.8	–0.6	–0.3	–12.3
Sales to other sectors	46	21.5	–41.9	–98.9	–50.4	121.7	–72.7	–14.1
State and local consumption expenditures [1]	47	**–2.3**	**–0.9**	**–0.8**	**–0.5**	**–1.1**	**0.2**	**–1.3**
Gross output of general government	48	–1.7	–0.4	–0.6	–0.1	–0.5	0.6	–0.7
Value added	49	–1.2	–0.3	–0.5	0.1	–0.3	1.1	–0.4
Compensation of general government employees	50	–1.5	–0.5	–0.8	–0.1	–0.6	1.0	–0.7
Consumption of general government fixed capital [2]	51	1.5	1.2	1.3	1.2	1.2	1.2	1.2
Intermediate goods and services purchased [3]	52	–2.7	–0.7	–0.7	–0.4	–0.7	–0.2	–1.3
Durable goods	53	–2.9	–1.9	–1.7	–1.9	–2.1	–1.7	–2.2
Nondurable goods	54	–3.0	–0.8	–0.5	–0.1	–1.0	–0.8	–0.9
Services	55	–2.6	–0.6	–0.7	–0.6	–0.4	0.2	–1.5
Less: Own-account investment [4]	56	–7.5	–1.0	3.3	–4.6	–0.6	2.2	–2.7
Sales to other sectors	57	1.2	1.3	0.0	1.8	1.9	1.9	1.4
Tuition and related educational charges	58	0.2	0.6	–2.3	2.0	2.0	2.0	1.6
Health and hospital charges	59	2.3	1.9	1.4	2.0	2.0	2.0	1.6
Other sales	60	0.2	1.0	–0.5	1.3	1.7	1.6	0.9

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

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

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

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

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Government consumption expenditures [1]	1	**107.407**	**106.047**	**106.547**	**106.242**	**105.916**	**107.123**	**104.907**
Gross output of general government	2	107.158	106.004	106.340	106.083	105.908	106.945	105.079
Value added	3	106.141	105.797	105.964	105.899	105.713	105.850	105.727
Compensation of general government employees	4	104.031	103.299	103.691	103.544	103.252	103.332	103.069
Consumption of general government fixed capital [2]	5	118.720	120.737	119.536	119.974	120.430	120.908	121.636
Intermediate goods and services purchased [3]	6	108.869	106.395	107.007	106.436	106.280	108.793	104.069
Durable goods	7	127.596	124.691	131.334	122.531	123.253	126.819	126.162
Nondurable goods	8	105.030	104.112	104.687	104.717	104.288	103.583	103.860
Services	9	108.679	105.566	105.712	105.550	105.440	109.230	102.046
Less: Own-account investment [4]	10	93.791	90.742	92.757	91.115	90.801	91.013	90.039
Sales to other sectors	11	106.464	106.789	105.946	106.105	106.913	106.915	107.221
Federal consumption expenditures [1]	12	**117.171**	**114.994**	**115.696**	**115.098**	**114.674**	**117.775**	**112.430**
Gross output of general government	13	117.127	114.495	115.352	114.618	114.322	117.164	111.875
Value added	14	115.730	115.217	115.923	115.652	115.228	115.067	114.919
Compensation of general government employees	15	113.215	111.878	113.162	112.686	112.012	111.651	111.163
Consumption of general government fixed capital [2]	16	125.348	128.207	126.540	127.104	127.713	128.374	129.635
Intermediate goods and services purchased [3]	17	118.909	113.485	114.540	113.196	113.070	119.909	107.766
Durable goods	18	144.528	140.945	151.425	136.678	138.303	144.758	144.039
Nondurable goods	19	114.193	112.795	114.354	114.635	113.375	110.256	112.915
Services	20	116.584	110.279	110.247	110.060	109.943	118.461	102.652
Less: Own-account investment [4]	21	105.676	93.802	99.680	95.660	94.614	93.705	91.229
Sales to other sectors	22	119.757	83.301	94.568	84.125	95.001	78.082	75.994
Defense consumption expenditures [1]	23	**116.338**	**112.759**	**114.592**	**113.213**	**112.619**	**116.631**	**108.571**
Gross output of general government	24	116.166	112.559	114.422	113.024	112.427	116.388	108.397
Value added	25	115.792	114.670	116.351	115.300	114.794	114.539	114.046
Compensation of general government employees	26	113.024	110.901	113.447	111.967	111.170	110.683	109.784
Consumption of general government fixed capital [2]	27	124.860	127.254	125.885	126.337	126.866	127.429	128.384
Intermediate goods and services purchased [3]	28	116.549	109.864	111.952	110.125	109.413	118.680	101.239
Durable goods	29	144.962	141.098	152.634	136.564	138.279	145.178	144.368
Nondurable goods	30	108.864	105.695	111.167	110.496	106.459	100.495	105.330
Services	31	113.016	105.447	105.714	105.763	105.186	116.822	94.016
Less: Own-account investment [4]	32	103.018	90.959	98.024	93.938	91.803	89.885	88.211
Sales to other sectors	33	97.443	94.932	98.046	95.505	95.299	95.093	93.829
Nondefense consumption expenditures [1]	34	**118.884**	**119.648**	**117.979**	**119.015**	**118.946**	**120.142**	**120.490**
Gross output of general government	35	119.067	118.436	117.234	117.856	118.179	118.731	118.978
Value added	36	115.597	116.240	115.103	116.306	116.037	116.054	116.564
Compensation of general government employees	37	113.522	113.551	112.654	113.911	113.450	113.307	113.537
Consumption of general government fixed capital [2]	38	126.660	130.835	128.326	129.206	130.043	130.982	133.111
Intermediate goods and services purchased [3]	39	124.181	121.638	120.340	120.095	121.299	122.653	122.505
Durable goods	40	140.425	140.207	138.074	139.125	139.678	140.824	141.200
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	117.077	117.767	114.770	115.759	119.242	117.885	118.180
Services	44	124.534	121.065	120.359	119.645	120.557	122.100	121.956
Less: Own-account investment [4]	45	107.827	96.103	100.995	97.033	96.888	96.814	93.677
Sales to other sectors	46	133.408	77.491	93.462	78.453	95.729	69.179	66.603
State and local consumption expenditures [1]	47	**101.434**	**100.569**	**100.946**	**100.818**	**100.552**	**100.612**	**100.292**
Gross output of general government	48	102.209	101.779	101.861	101.838	101.722	101.873	101.685
Value added	49	101.999	101.730	101.662	101.688	101.604	101.871	101.758
Compensation of general government employees	50	100.438	99.946	99.985	99.967	99.826	100.082	99.908
Consumption of general government fixed capital [2]	51	113.756	115.161	114.297	114.642	114.988	115.334	115.679
Intermediate goods and services purchased [3]	52	102.646	101.929	102.281	102.170	101.996	101.936	101.612
Durable goods	53	103.289	101.351	102.609	102.107	101.578	101.142	100.576
Nondurable goods	54	103.022	102.206	102.574	102.550	102.299	102.100	101.877
Services	55	102.394	101.806	102.094	101.952	101.848	101.899	101.525
Less: Own-account investment [4]	56	90.940	90.029	91.112	90.044	89.906	90.390	89.778
Sales to other sectors	57	106.110	107.515	106.311	106.788	107.295	107.800	108.178
Tuition and related educational charges	58	103.517	104.179	102.913	103.427	103.944	104.464	104.882
Health and hospital charges	59	111.796	113.867	112.482	113.045	113.610	114.178	114.634
Other sales	60	100.251	101.300	100.390	100.720	101.141	101.549	101.788

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Government consumption expenditures [1]	1	**121.426**	**123.503**	**121.973**	**123.107**	**123.168**	**123.595**	**124.142**
Gross output of general government	2	121.782	124.041	122.438	123.522	123.692	124.192	124.759
Value added	3	120.838	123.234	121.422	122.370	123.046	123.507	124.013
Compensation of general government employees	4	121.464	123.833	121.942	122.950	123.611	124.094	124.678
Consumption of general government fixed capital [2]	5	117.439	119.976	118.570	119.211	119.960	120.307	120.425
Intermediate goods and services purchased [3]	6	123.295	125.325	124.068	125.378	124.708	125.272	125.941
Durable goods	7	105.097	106.288	105.473	105.905	106.363	106.473	106.410
Nondurable goods	8	138.943	141.818	140.275	143.966	139.529	140.991	142.787
Services	9	119.558	121.379	120.173	120.710	121.293	121.585	121.926
Less: Own-account investment [4]	10	119.558	121.564	120.175	120.948	121.364	121.850	122.096
Sales to other sectors	11	124.447	127.928	125.825	126.601	127.472	128.458	129.182
Federal consumption expenditures [1]	12	**118.300**	**120.322**	**118.730**	**119.748**	**120.102**	**120.434**	**121.006**
Gross output of general government	13	118.311	120.340	118.752	119.764	120.119	120.454	121.022
Value added	14	119.540	121.995	120.025	120.985	121.784	122.338	122.873
Compensation of general government employees	15	122.316	125.206	122.853	124.017	124.908	125.586	126.314
Consumption of general government fixed capital [2]	16	109.974	111.008	110.284	110.576	111.075	111.230	111.153
Intermediate goods and services purchased [3]	17	116.786	118.267	117.174	118.257	118.028	118.084	118.697
Durable goods	18	103.600	104.302	103.876	104.119	104.355	104.488	104.245
Nondurable goods	19	130.795	132.597	131.642	136.516	130.312	129.970	133.590
Services	20	116.626	118.181	116.961	117.578	118.218	118.322	118.606
Less: Own-account investment [4]	21	119.779	121.104	119.939	120.296	120.989	121.428	121.702
Sales to other sectors	22	118.079	120.844	119.449	120.285	120.570	121.157	121.365
Defense consumption expenditures [1]	23	**118.894**	**121.213**	**119.338**	**120.695**	**120.921**	**121.260**	**121.976**
Gross output of general government	24	118.899	121.215	119.342	120.696	120.924	121.264	121.976
Value added	25	120.366	123.394	120.878	122.307	123.154	123.744	124.370
Compensation of general government employees	26	123.287	127.028	123.902	125.725	126.674	127.413	128.300
Consumption of general government fixed capital [2]	27	111.704	112.728	111.921	112.239	112.800	112.978	112.895
Intermediate goods and services purchased [3]	28	117.212	118.644	117.575	118.836	118.282	118.317	119.143
Durable goods	29	104.559	105.338	104.855	105.128	105.361	105.539	105.325
Nondurable goods	30	146.703	147.847	147.302	155.772	143.599	142.172	149.847
Services	31	116.462	118.047	116.798	117.424	118.052	118.211	118.502
Less: Own-account investment [4]	32	122.909	123.895	122.698	123.063	123.805	124.281	124.434
Sales to other sectors	33	117.347	119.947	117.925	119.414	119.799	120.059	120.515
Nondefense consumption expenditures [1]	34	**117.100**	**118.533**	**117.499**	**117.848**	**118.451**	**118.769**	**119.065**
Gross output of general government	35	117.145	118.614	117.579	117.930	118.527	118.853	119.147
Value added	36	118.036	119.436	118.472	118.566	119.278	119.766	120.135
Compensation of general government employees	37	120.709	122.186	121.119	121.184	121.980	122.556	123.024
Consumption of general government fixed capital [2]	38	105.398	106.460	105.953	106.174	106.512	106.607	106.545
Intermediate goods and services purchased [3]	39	115.913	117.486	116.349	117.062	117.497	117.598	117.787
Durable goods	40	92.704	92.536	92.740	92.660	92.911	92.563	92.011
Nondurable goods	41							
Commodity Credit Corporation inventory change	42							
Other nondurable goods	43	115.074	117.312	116.032	117.342	116.861	117.503	117.544
Services	44	117.020	118.513	117.350	117.953	118.615	118.606	118.877
Less: Own-account investment [4]	45	117.360	118.950	117.810	118.162	118.818	119.228	119.591
Sales to other sectors	46	117.580	120.273	119.306	119.716	119.937	120.713	120.724
State and local consumption expenditures [1]	47	**123.474**	**125.587**	**124.104**	**125.320**	**125.170**	**125.665**	**126.193**
Gross output of general government	48	123.627	126.018	124.408	125.532	125.594	126.190	126.757
Value added	49	121.396	123.761	122.029	122.971	123.584	123.998	124.491
Compensation of general government employees	50	121.104	123.245	121.555	122.495	123.055	123.454	123.975
Consumption of general government fixed capital [2]	51	123.704	127.599	125.575	126.533	127.508	128.029	128.326
Intermediate goods and services purchased [3]	52	127.821	130.257	128.878	130.350	129.363	130.303	131.012
Durable goods	53	107.860	110.032	108.438	109.253	110.146	110.210	110.519
Nondurable goods	54	140.887	144.029	142.339	145.724	141.743	143.657	144.994
Services	55	122.007	124.080	122.887	123.351	123.883	124.348	124.739
Less: Own-account investment [4]	56	119.453	121.645	120.196	121.078	121.423	121.921	122.159
Sales to other sectors	57	124.597	128.102	125.981	126.756	127.642	128.637	129.373
Tuition and related educational charges	58	140.968	147.757	144.023	145.593	147.257	148.424	149.756
Health and hospital charges	59	119.410	122.176	120.346	120.911	121.781	122.792	123.219
Other sales	60	121.308	123.785	122.285	122.858	123.253	124.106	124.925

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

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

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

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

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Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Government consumption expenditures [1]	1	**2,579.5**	**2,590.5**	**2,570.4**	**2,586.9**	**2,580.3**	**2,618.7**	**2,575.9**
Gross output of general government	2	3,000.8	3,023.5	2,993.9	3,013.1	3,012.3	3,054.0	3,014.5
Value added	3	1,842.4	1,872.9	1,848.2	1,861.5	1,868.5	1,878.0	1,883.5
Compensation of general government employees	4	1,551.4	1,570.6	1,552.5	1,563.1	1,567.0	1,574.4	1,577.8
Consumption of general government fixed capital [2]	5	291.0	302.3	295.8	298.5	301.5	303.5	305.7
Intermediate goods and services purchased [3]	6	1,158.3	1,150.6	1,145.7	1,151.6	1,143.7	1,176.1	1,131.0
Durable goods	7	73.2	72.4	75.6	70.8	71.6	73.7	73.3
Nondurable goods	8	317.5	321.2	319.5	328.0	316.6	317.7	322.6
Services	9	767.6	757.0	750.5	752.7	755.6	784.6	735.1
Less: Own-account investment [4]	10	26.7	26.2	26.5	26.2	26.2	26.4	26.1
Sales to other sectors	11	394.5	406.8	396.9	400.0	405.8	408.9	412.4
Federal consumption expenditures [1]	12	**1,061.5**	**1,059.6**	**1,052.0**	**1,055.6**	**1,054.8**	**1,086.3**	**1,041.9**
Gross output of general government	13	1,080.3	1,074.1	1,067.9	1,070.1	1,070.5	1,100.2	1,055.5
Value added	14	607.0	616.7	610.5	613.9	615.7	617.6	619.5
Compensation of general government employees	15	477.0	482.5	478.9	481.4	481.9	483.0	483.7
Consumption of general government fixed capital [2]	16	130.0	134.2	131.6	132.5	133.8	134.6	135.9
Intermediate goods and services purchased [3]	17	473.3	457.4	457.4	456.2	454.8	482.6	436.0
Durable goods	18	48.4	47.5	50.8	46.0	46.7	48.9	48.5
Nondurable goods	19	60.7	60.8	61.1	63.6	60.0	58.2	61.3
Services	20	364.2	349.1	345.4	346.7	348.2	375.5	326.2
Less: Own-account investment [4]	21	5.9	5.3	5.6	5.3	5.3	5.3	5.2
Sales to other sectors	22	12.9	9.2	10.3	9.2	10.4	8.6	8.4
Defense consumption expenditures [1]	23	**712.1**	**703.6**	**704.0**	**703.5**	**701.1**	**728.1**	**681.8**
Gross output of general government	24	718.5	709.7	710.3	709.6	707.2	734.1	687.8
Value added	25	396.4	402.4	400.0	401.0	402.1	403.1	403.4
Compensation of general government employees	26	300.6	303.9	303.2	303.6	303.8	304.2	303.8
Consumption of general government fixed capital [2]	27	95.8	98.5	96.8	97.4	98.3	98.9	99.6
Intermediate goods and services purchased [3]	28	322.1	307.3	310.3	308.6	305.1	331.1	284.4
Durable goods	29	44.8	43.9	47.3	42.4	43.0	45.3	44.9
Nondurable goods	30	33.4	32.7	34.2	35.9	31.9	29.8	33.0
Services	31	244.0	230.7	228.9	230.2	230.2	256.0	206.5
Less: Own-account investment [4]	32	2.6	2.3	2.5	2.4	2.3	2.3	2.3
Sales to other sectors	33	3.8	3.8	3.8	3.8	3.8	3.8	3.7
Nondefense consumption expenditures [1]	34	**349.4**	**356.0**	**348.0**	**352.1**	**353.7**	**358.2**	**360.2**
Gross output of general government	35	361.8	364.4	357.6	360.5	363.3	366.1	367.7
Value added	36	210.6	214.3	210.5	212.9	213.6	214.5	216.1
Compensation of general government employees	37	176.4	178.6	175.7	177.7	178.2	178.8	179.8
Consumption of general government fixed capital [2]	38	34.2	35.7	34.8	35.1	35.5	35.8	36.3
Intermediate goods and services purchased [3]	39	151.2	150.1	147.1	147.7	149.7	151.5	151.6
Durable goods	40	3.6	3.6	3.6	3.6	3.6	3.6	3.6
Nondurable goods	41	27.3	28.1	26.9	27.6	28.1	28.4	28.3
Commodity Credit Corporation inventory change	42	0.0	0.1	0.0	0.1	–0.2	0.3	0.2
Other nondurable goods	43	27.3	28.0	27.0	27.5	28.2	28.1	28.2
Services	44	120.3	118.4	116.6	116.5	118.0	119.5	119.7
Less: Own-account investment [4]	45	3.3	3.0	3.1	3.0	3.0	3.0	2.9
Sales to other sectors	46	9.1	5.4	6.5	5.4	6.7	4.8	4.7
State and local consumption expenditures [1]	47	**1,518.0**	**1,530.8**	**1,518.4**	**1,531.4**	**1,525.5**	**1,532.4**	**1,534.0**
Gross output of general government	48	1,920.5	1,949.4	1,926.0	1,943.0	1,941.7	1,953.8	1,959.0
Value added	49	1,235.4	1,256.2	1,237.8	1,247.6	1,252.8	1,260.3	1,263.9
Compensation of general government employees	50	1,074.4	1,088.1	1,073.6	1,081.7	1,085.1	1,091.4	1,094.1
Consumption of general government fixed capital [2]	51	161.0	168.1	164.2	165.9	167.7	168.9	169.8
Intermediate goods and services purchased [3]	52	685.0	693.2	688.2	695.3	688.9	693.5	695.1
Durable goods	53	24.8	24.8	24.8	24.8	24.9	24.8	24.8
Nondurable goods	54	256.8	260.5	258.3	264.4	256.6	259.5	261.4
Services	55	403.4	407.9	405.1	406.1	407.4	409.2	408.9
Less: Own-account investment [4]	56	20.8	21.0	21.0	20.9	20.9	21.1	21.0
Sales to other sectors	57	381.7	397.6	386.6	390.8	395.4	400.3	404.0
Tuition and related educational charges	58	89.3	94.2	90.7	92.1	93.6	94.8	96.1
Health and hospital charges	59	176.6	184.1	179.1	180.8	183.0	185.5	186.9
Other sales	60	115.8	119.4	116.9	117.8	118.7	120.0	121.1

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

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

[Billions of chained (2005) dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Government consumption expenditures [1]	1	**2,124.4**	**2,097.5**	**2,107.4**	**2,101.3**	**2,094.9**	**2,118.8**	**2,074.9**
Gross output of general government	2	2,464.0	2,437.5	2,445.2	2,439.3	2,435.3	2,459.1	2,416.2
Value added	3	1,524.7	1,519.8	1,522.1	1,521.2	1,518.5	1,520.5	1,518.7
Compensation of general government employees	4	1,277.3	1,268.3	1,273.1	1,271.3	1,267.7	1,268.7	1,265.5
Consumption of general government fixed capital [2]	5	247.8	252.0	249.5	250.4	251.3	252.3	253.8
Intermediate goods and services purchased [3]	6	939.5	918.1	923.4	918.5	917.1	938.8	898.1
Durable goods	7	69.7	68.1	71.7	66.9	67.3	69.2	68.9
Nondurable goods	8	228.5	226.5	227.8	227.8	226.9	225.4	226.0
Services	9	642.1	623.7	624.5	623.6	622.9	645.3	602.9
Less: Own-account investment [4]	10	22.3	21.6	22.1	21.7	21.6	21.6	21.4
Sales to other sectors	11	317.0	318.0	315.5	316.0	318.4	318.4	319.3
Federal consumption expenditures [1]	12	**897.3**	**880.7**	**886.0**	**881.5**	**878.2**	**902.0**	**861.0**
Gross output of general government	13	913.1	892.6	899.3	893.5	891.2	913.4	872.1
Value added	14	507.8	505.5	508.6	507.4	505.6	504.8	504.2
Compensation of general government employees	15	390.0	385.4	389.8	388.1	385.8	384.6	382.9
Consumption of general government fixed capital [2]	16	118.2	120.9	119.3	119.9	120.4	121.1	122.2
Intermediate goods and services purchased [3]	17	405.3	386.8	390.4	385.8	385.4	408.7	367.3
Durable goods	18	46.7	45.6	49.0	44.2	44.7	46.8	46.6
Nondurable goods	19	46.4	45.8	46.4	46.6	46.0	44.8	45.9
Services	20	312.3	295.4	295.3	294.8	294.5	317.3	275.0
Less: Own-account investment [4]	21	4.9	4.4	4.6	4.4	4.4	4.4	4.2
Sales to other sectors	22	10.9	7.6	8.6	7.6	8.6	7.1	6.9
Defense consumption expenditures [1]	23	**599.0**	**580.5**	**590.0**	**582.9**	**579.8**	**600.5**	**559.0**
Gross output of general government	24	604.3	585.5	595.2	587.9	584.8	605.4	563.9
Value added	25	329.3	326.1	330.9	327.9	326.5	325.7	324.3
Compensation of general government employees	26	243.8	239.2	244.7	241.5	239.8	238.8	236.8
Consumption of general government fixed capital [2]	27	85.8	87.4	86.5	86.8	87.1	87.5	88.2
Intermediate goods and services purchased [3]	28	274.8	259.1	264.0	259.7	258.0	279.9	238.7
Durable goods	29	42.8	41.7	45.1	40.4	40.9	42.9	42.7
Nondurable goods	30	22.7	22.1	23.2	23.1	22.2	21.0	22.0
Services	31	209.5	195.5	196.0	196.0	195.0	216.5	174.3
Less: Own-account investment [4]	32	2.1	1.9	2.0	1.9	1.9	1.8	1.8
Sales to other sectors	33	3.2	3.1	3.2	3.2	3.1	3.1	3.1
Nondefense consumption expenditures [1]	34	**298.4**	**300.3**	**296.1**	**298.7**	**298.6**	**301.6**	**302.4**
Gross output of general government	35	308.8	307.2	304.1	305.7	306.5	308.0	308.6
Value added	36	178.4	179.4	177.7	179.5	179.1	179.1	179.9
Compensation of general government employees	37	146.2	146.2	145.0	146.7	146.1	145.9	146.2
Consumption of general government fixed capital [2]	38	32.4	33.5	32.9	33.1	33.3	33.5	34.1
Intermediate goods and services purchased [3]	39	130.4	127.8	126.4	126.1	127.4	128.8	128.7
Durable goods	40	3.9	3.9	3.8	3.9	3.9	3.9	3.9
Nondurable goods	41	23.7	23.9	23.2	23.5	24.1	24.0	24.0
Commodity Credit Corporation inventory change	42	0.0	0.0	0.0	0.0	–0.1	0.1	0.1
Other nondurable goods	43	23.7	23.9	23.3	23.5	24.2	23.9	23.9
Services	44	102.8	99.9	99.3	98.7	99.5	100.8	100.6
Less: Own-account investment [4]	45	2.8	2.5	2.6	2.5	2.5	2.5	2.4
Sales to other sectors	46	7.7	4.5	5.4	4.5	5.5	4.0	3.9
State and local consumption expenditures [1]	47	**1,229.4**	**1,218.9**	**1,223.5**	**1,221.9**	**1,218.7**	**1,219.4**	**1,215.6**
Gross output of general government	48	1,553.4	1,546.9	1,548.1	1,547.8	1,546.0	1,548.3	1,545.5
Value added	49	1,017.7	1,015.0	1,014.3	1,014.6	1,013.7	1,016.4	1,015.3
Compensation of general government employees	50	887.2	882.9	883.2	883.0	881.8	884.1	882.5
Consumption of general government fixed capital [2]	51	130.1	131.7	130.7	131.1	131.5	131.9	132.3
Intermediate goods and services purchased [3]	52	535.9	532.2	534.0	533.5	532.6	532.2	530.5
Durable goods	53	23.0	22.6	22.9	22.7	22.6	22.5	22.4
Nondurable goods	54	182.3	180.8	181.5	181.5	181.0	180.7	180.3
Services	55	330.6	328.7	329.7	329.2	328.9	329.0	327.8
Less: Own-account investment [4]	56	17.4	17.2	17.4	17.2	17.2	17.3	17.2
Sales to other sectors	57	306.3	310.4	306.9	308.3	309.8	311.2	312.3
Tuition and related educational charges	58	63.3	63.7	62.9	63.3	63.6	63.9	64.2
Health and hospital charges	59	147.9	150.7	148.8	149.6	150.3	151.1	151.7
Other sales	60	95.5	96.5	95.6	95.9	96.3	96.7	96.9
Residual	61	–2.5	–2.4	–2.5	–1.8	–2.4	–3.8	–2.0

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

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

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

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

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.

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

[Percent]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
National defense consumption expenditures and gross investment	1	**–2.6**	**–3.1**	**–10.6**	**–7.1**	**–0.2**	**12.9**	**–22.1**
Consumption expenditures [1]	2	**–1.8**	**–3.1**	**–13.1**	**–4.7**	**–2.1**	**15.0**	**–24.9**
Gross output of general government	3	–1.8	–3.1	–13.0	–4.8	–2.1	14.9	–24.8
Value added	4	1.4	–1.0	1.5	–3.6	–1.7	–0.9	–1.7
Compensation of general government employees	5	0.9	–1.9	1.3	–5.1	–2.8	–1.7	–3.2
Military	6	–0.4	–2.6	–0.4	–5.8	–3.4	–2.1	–3.6
Civilian	7	3.6	–0.3	4.8	–3.8	–1.6	–1.0	–2.5
Consumption of general government fixed capital [2]	8	3.0	1.9	2.0	1.4	1.7	1.8	3.0
Intermediate goods and services purchased [3]	9	–5.5	–5.7	–28.0	–6.4	–2.6	38.4	–47.0
Durable goods	10	–4.8	–2.7	14.3	–35.9	5.1	21.5	–2.2
Aircraft	11	12.3	7.6	16.0	–25.1	1.7	34.9	24.1
Missiles	12	–18.0	–7.3	33.0	–50.9	–15.1	103.7	6.5
Ships	13	–18.6	4.5	–7.0	–54.8	152.7	40.1	–43.8
Vehicles	14	–16.5	–16.7	18.8	–62.3	87.7	–19.8	–37.6
Electronics	15	–19.9	–14.0	13.1	–57.1	25.3	–2.7	–17.0
Other durable goods	16	–4.4	–5.4	7.0	–15.9	–13.9	9.7	–23.2
Nondurable goods	17	3.7	–2.9	10.9	–2.4	–13.8	–20.6	20.7
Petroleum products	18	4.2	–6.7	9.7	8.4	–26.3	–46.9	65.7
Ammunition	19	–3.6	–0.6	26.9	–48.4	19.7	98.2	–37.0
Other nondurable goods	20	6.2	3.1	6.6	2.5	2.8	1.2	–3.6
Services	21	–6.6	–6.7	–37.9	0.2	–2.2	52.1	–58.1
Research and development	22	–9.4	–7.3	–59.6	19.0	23.0	–3.1	–33.8
Installation support	23	–6.6	–3.7	–22.3	–1.4	–7.1	65.5	–57.0
Weapons support	24	–7.5	–12.9	–57.1	–6.8	–13.6	219.2	–89.7
Personnel support	25	–3.0	0.4	–22.7	6.1	0.3	60.4	–53.6
Transportation of material	26	–12.5	–39.0	–32.2	–56.7	–45.9	–25.1	–27.0
Travel of persons	27	–11.6	–15.4	–7.6	–12.9	–26.4	–11.4	–26.5
Less: Own-account investment [4]	28	–4.9	–11.7	–11.1	–15.7	–8.8	–8.1	–7.2
Sales to other sectors	29	5.1	–2.6	–1.1	–10.0	–0.9	–0.9	–5.2
Gross investment [5]	30	**–7.3**	**–3.4**	**7.4**	**–21.3**	**13.8**	**–0.6**	**–0.2**
Structures	31	–21.2	–39.1	–45.6	–45.7	–43.5	–46.4	119.8
Equipment and software	32	–5.0	1.7	16.9	–18.1	21.5	4.3	–6.4
Aircraft	33	13.7	26.1	24.1	51.0	40.5	30.1	–33.0
Missiles	34	–7.0	17.6	44.3	38.1	6.9	–5.7	132.2
Ships	35	–6.0	1.5	81.5	–57.7	89.1	–24.4	54.7
Vehicles	36	–26.4	–22.2	–5.9	–65.7	49.6	–6.1	–20.7
Electronics and software	37	–8.5	–6.2	8.6	–33.9	12.3	–0.4	–7.5
Other equipment	38	–5.6	–6.1	0.5	–17.0	–5.2	5.0	–15.0

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.

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
National defense consumption expenditures and gross investment	1	**118.683**	**114.975**	**117.163**	**115.031**	**114.987**	**118.518**	**111.362**
Consumption expenditures [1]	2	**116.338**	**112.759**	**114.592**	**113.213**	**112.619**	**116.631**	**108.571**
Gross output of general government	3	116.166	112.559	114.422	113.024	112.427	116.388	108.397
Value added	4	115.792	114.670	116.351	115.300	114.794	114.539	114.046
Compensation of general government employees	5	113.024	110.901	113.447	111.967	111.170	110.683	109.784
Military	6	110.328	107.410	110.268	108.641	107.704	107.129	106.164
Civilian	7	118.847	118.501	120.340	119.191	118.711	118.426	117.678
Consumption of general government fixed capital [2]	8	124.860	127.254	125.885	126.337	126.866	127.429	128.384
Intermediate goods and services purchased [3]	9	116.549	109.864	111.952	110.125	109.413	118.680	101.239
Durable goods	10	144.962	141.098	152.634	136.564	138.279	145.178	144.368
Aircraft	11	163.439	175.824	178.746	166.309	167.023	179.987	189.976
Missiles	12	105.509	97.854	109.480	91.633	87.956	105.073	106.752
Ships	13	42.239	44.155	44.697	36.643	46.200	50.260	43.519
Vehicles	14	243.101	202.612	242.689	190.122	222.526	210.609	187.190
Electronics	15	162.338	139.633	167.838	135.822	143.706	142.741	136.263
Other durable goods	16	130.186	123.173	132.895	127.260	122.580	125.439	117.413
Nondurable goods	17	108.864	105.695	111.167	110.496	106.459	100.495	105.330
Petroleum products	18	108.989	101.713	110.307	112.562	104.278	89.015	100.996
Ammunition	19	86.408	85.914	92.293	78.236	81.835	97.096	86.487
Other nondurable goods	20	124.707	128.524	127.157	127.955	128.850	129.237	128.055
Services	21	113.016	105.447	105.714	105.763	105.186	116.822	94.016
Research and development	22	83.122	77.027	73.010	76.250	80.305	79.683	71.869
Installation support	23	108.095	104.103	104.547	104.178	102.282	116.016	93.937
Weapons support	24	121.257	105.661	108.038	106.139	102.322	136.771	77.413
Personnel support	25	140.348	140.862	136.852	138.887	139.006	156.430	129.124
Transportation of material	26	148.361	90.557	131.603	106.757	91.568	85.172	78.732
Travel of persons	27	92.246	78.037	88.352	85.362	79.060	76.702	71.025
Less: Own-account investment [4]	28	103.018	90.959	98.024	93.938	91.803	89.885	88.211
Sales to other sectors	29	97.443	94.932	98.046	95.505	95.299	95.093	93.829
Gross investment [5]	30	**135.354**	**130.717**	**135.583**	**127.695**	**131.887**	**131.676**	**131.611**
Structures	31	150.219	91.494	121.377	104.194	90.344	77.308	94.131
Equipment and software	32	133.401	135.651	137.308	130.616	137.121	138.567	136.299
Aircraft	33	138.113	174.107	145.988	161.831	176.187	188.159	170.252
Missiles	34	124.150	145.994	126.579	137.207	139.526	137.504	169.738
Ships	35	92.438	93.837	103.770	83.684	98.129	91.493	102.043
Vehicles	36	168.332	130.967	162.127	124.079	137.225	135.095	127.471
Electronics and software	37	156.674	147.025	160.400	144.620	148.883	148.744	145.854
Other equipment	38	132.677	124.632	132.410	126.378	124.700	126.244	121.207

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.
5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
National defense consumption expenditures and gross investment	1	**117.411**	**119.483**	**117.780**	**119.008**	**119.268**	**119.541**	**120.115**
Consumption expenditures [1]	2	**118.894**	**121.213**	**119.338**	**120.695**	**120.921**	**121.260**	**121.976**
Gross output of general government	3	118.899	121.215	119.342	120.696	120.924	121.264	121.976
Value added	4	120.366	123.394	120.878	122.307	123.154	123.744	124.370
Compensation of general government employees	5	123.287	127.028	123.902	125.725	126.674	127.413	128.300
Military	6	124.543	129.411	125.128	127.918	128.978	129.825	130.923
Civilian	7	120.739	122.270	121.408	121.338	122.069	122.598	123.076
Consumption of general government fixed capital [2]	8	111.704	112.728	111.921	112.239	112.800	112.978	112.895
Intermediate goods and services purchased [3]	9	117.212	118.644	117.575	118.836	118.282	118.317	119.143
Durable goods	10	104.559	105.338	104.855	105.128	105.361	105.539	105.325
Aircraft	11	101.815	102.483	102.101	102.255	102.420	102.680	102.576
Missiles	12	108.546	110.142	109.499	109.734	110.566	111.065	109.204
Ships	13	111.341	111.814	111.553	112.340	111.690	111.319	111.909
Vehicles	14	107.435	109.226	108.458	109.033	109.002	109.081	109.789
Electronics	15	101.516	101.814	101.465	101.807	101.922	101.776	101.751
Other durable goods	16	107.597	108.460	107.780	108.122	108.504	108.735	108.477
Nondurable goods	17	146.703	147.847	147.302	155.772	143.599	142.172	149.847
Petroleum products	18	176.347	177.204	176.743	193.716	168.433	164.865	181.802
Ammunition	19	124.035	124.854	124.340	125.045	124.840	124.415	125.114
Other nondurable goods	20	114.071	115.779	115.021	115.356	115.509	116.115	116.135
Services	21	116.462	118.047	116.798	117.424	118.052	118.211	118.502
Research and development	22	117.999	120.193	118.638	119.578	120.021	120.447	120.728
Installation support	23	119.301	119.842	119.194	119.595	119.929	119.808	120.035
Weapons support	24	113.609	115.999	114.543	115.324	115.792	116.451	116.430
Personnel support	25	113.187	114.797	113.719	114.231	114.535	115.024	115.398
Transportation of material	26	120.573	121.364	118.267	119.514	123.849	121.012	121.080
Travel of persons	27	125.343	126.679	125.613	125.440	128.895	125.603	126.778
Less: Own-account investment [4]	28	122.909	123.895	122.698	123.063	123.805	124.281	124.434
Sales to other sectors	29	117.347	119.947	117.925	119.414	119.799	120.059	120.515
Gross investment [5]	30	**108.212**	**108.803**	**108.133**	**108.582**	**109.054**	**108.922**	**108.652**
Structures	31	120.794	124.018	122.292	122.711	123.491	124.629	125.240
Equipment and software	32	106.868	107.198	106.603	107.056	107.500	107.282	106.953
Aircraft	33	106.893	105.099	104.228	104.921	105.610	105.154	104.711
Missiles	34	113.341	116.395	116.073	116.243	117.241	118.095	114.002
Ships	35	128.687	129.781	128.967	130.151	130.481	129.381	129.112
Vehicles	36	109.032	112.559	110.477	111.286	112.298	112.004	114.648
Electronics and software	37	92.946	92.644	92.764	92.910	92.821	92.440	92.406
Other equipment	38	106.572	107.295	106.693	106.935	107.351	107.533	107.362

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.
5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

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

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
National defense consumption expenditures and gross investment	1	**820.8**	**809.1**	**812.8**	**806.4**	**807.8**	**834.5**	**787.9**
Consumption expenditures [1]	2	**712.1**	**703.6**	**704.0**	**703.5**	**701.1**	**728.1**	**681.8**
Gross output of general government	3	718.5	709.7	710.3	709.6	707.2	734.1	687.8
Value added	4	396.4	402.4	400.0	401.0	402.1	403.1	403.4
Compensation of general government employees	5	300.6	303.9	303.2	303.6	303.8	304.2	303.8
Military	6	202.0	204.4	202.9	204.4	204.3	204.5	204.4
Civilian	7	98.5	99.5	100.3	99.3	99.5	99.7	99.4
Consumption of general government fixed capital [2]	8	95.8	98.5	96.8	97.4	98.3	98.9	99.6
Intermediate goods and services purchased [3]	9	322.1	307.3	310.3	308.6	305.1	331.1	284.4
Durable goods	10	44.8	43.9	47.3	42.4	43.0	45.3	44.9
Aircraft	11	17.9	19.3	19.6	18.3	18.4	19.8	20.9
Missiles	12	3.7	3.5	3.9	3.3	3.2	3.8	3.8
Ships	13	0.6	0.7	0.7	0.6	0.7	0.8	0.7
Vehicles	14	2.9	2.5	3.0	2.3	2.7	2.6	2.3
Electronics	15	8.9	7.6	9.1	7.4	7.9	7.8	7.4
Other durable goods	16	10.7	10.2	11.0	10.5	10.2	10.5	9.8
Nondurable goods	17	33.4	32.7	34.2	35.9	31.9	29.8	33.0
Petroleum products	18	19.4	18.3	19.7	22.0	17.7	14.8	18.5
Ammunition	19	4.3	4.3	4.6	3.9	4.1	4.8	4.3
Other nondurable goods	20	9.7	10.2	10.0	10.1	10.2	10.2	10.2
Services	21	244.0	230.7	228.9	230.2	230.2	256.0	206.5
Research and development	22	52.9	49.9	46.7	49.2	52.0	51.8	46.8
Installation support	23	45.6	44.1	44.0	44.0	43.3	49.1	39.8
Weapons support	24	33.6	29.9	30.2	29.8	28.9	38.8	22.0
Personnel support	25	88.7	90.3	86.9	88.6	88.9	100.4	83.2
Transportation of material	26	13.8	8.5	12.0	9.8	8.7	7.9	7.3
Travel of persons	27	9.5	8.1	9.1	8.8	8.4	7.9	7.4
Less: Own-account investment [4]	28	2.6	2.3	2.5	2.4	2.3	2.3	2.3
Sales to other sectors	29	3.8	3.8	3.8	3.8	3.8	3.8	3.7
Gross investment [5]	30	**108.7**	**105.6**	**108.8**	**102.9**	**106.7**	**106.4**	**106.1**
Structures	31	13.5	8.5	11.1	9.5	8.3	7.2	8.8
Equipment and software	32	95.2	97.1	97.7	93.4	98.4	99.2	97.3
Aircraft	33	20.0	24.8	20.6	23.0	25.2	26.8	24.1
Missiles	34	5.6	6.8	5.9	6.4	6.6	6.5	7.8
Ships	35	11.7	11.9	13.1	10.7	12.6	11.6	12.9
Vehicles	36	7.1	5.7	6.9	5.3	6.0	5.9	5.7
Electronics and software	37	18.4	17.2	18.8	17.0	17.5	17.4	17.0
Other equipment	38	32.4	30.6	32.4	31.0	30.7	31.1	29.8

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

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

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

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

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

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

[Billions of chained (2005) dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
National defense consumption expenditures and gross investment	1	**699.1**	**677.3**	**690.1**	**677.6**	**677.3**	**698.1**	**656.0**
Consumption expenditures [1]	2	**599.0**	**580.5**	**590.0**	**582.9**	**579.8**	**600.5**	**559.0**
Gross output of general government	3	604.3	585.5	595.2	587.9	584.8	605.4	563.9
Value added	4	329.3	326.1	330.9	327.9	326.5	325.7	324.3
Compensation of general government employees	5	243.8	239.2	244.7	241.5	239.8	238.8	236.8
Military	6	162.2	157.9	162.1	159.8	158.4	157.5	156.1
Civilian	7	81.6	81.4	82.6	81.8	81.5	81.3	80.8
Consumption of general government fixed capital [2]	8	85.8	87.4	86.5	86.8	87.1	87.5	88.2
Intermediate goods and services purchased [3]	9	274.8	259.1	264.0	259.7	258.0	279.9	238.7
Durable goods	10	42.8	41.7	45.1	40.4	40.9	42.9	42.7
Aircraft	11	17.6	18.9	19.2	17.9	17.9	19.3	20.4
Missiles	12	3.5	3.2	3.6	3.0	2.9	3.4	3.5
Ships	13	0.6	0.6	0.6	0.5	0.6	0.7	0.6
Vehicles	14	2.7	2.3	2.7	2.1	2.5	2.4	2.1
Electronics	15	8.7	7.5	9.0	7.3	7.7	7.7	7.3
Other durable goods	16	10.0	9.4	10.2	9.8	9.4	9.6	9.0
Nondurable goods	17	22.7	22.1	23.2	23.1	22.2	21.0	22.0
Petroleum products	18	11.0	10.3	11.1	11.4	10.5	9.0	10.2
Ammunition	19	3.4	3.4	3.7	3.1	3.3	3.9	3.4
Other nondurable goods	20	8.5	8.8	8.7	8.7	8.8	8.8	8.7
Services	21	209.5	195.5	196.0	196.0	195.0	216.5	174.3
Research and development	22	44.8	41.5	39.4	41.1	43.3	43.0	38.8
Installation support	23	38.2	36.8	36.9	36.8	36.1	41.0	33.2
Weapons support	24	29.6	25.8	26.3	25.9	24.9	33.3	18.9
Personnel support	25	78.4	78.6	76.4	77.5	77.6	87.3	72.1
Transportation of material	26	11.4	7.0	10.1	8.2	7.1	6.6	6.1
Travel of persons	27	7.6	6.4	7.2	7.0	6.5	6.3	5.8
Less: Own-account investment [4]	28	2.1	1.9	2.0	1.9	1.9	1.8	1.8
Sales to other sectors	29	3.2	3.1	3.2	3.2	3.1	3.1	3.1
Gross investment [5]	30	**100.4**	**97.0**	**100.6**	**94.8**	**97.9**	**97.7**	**97.7**
Structures	31	11.2	6.8	9.0	7.8	6.7	5.8	7.0
Equipment and software	32	89.1	90.6	91.7	87.2	91.5	92.5	91.0
Aircraft	33	18.7	23.5	19.7	21.9	23.8	25.4	23.0
Missiles	34	5.0	5.9	5.1	5.5	5.6	5.5	6.8
Ships	35	9.1	9.2	10.2	8.2	9.6	9.0	10.0
Vehicles	36	6.5	5.1	6.3	4.8	5.3	5.2	4.9
Electronics and software	37	19.8	18.6	20.3	18.3	18.8	18.8	18.4
Other equipment	38	30.4	28.5	30.3	28.9	28.6	28.9	27.8
Residual	39	–1.9	–2.5	–1.9	–1.4	–2.2	–4.2	–2.2

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

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

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

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

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

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

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4. Foreign Transactions

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

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Current receipts from the rest of the world	1	**2,877.9**	**2,966.3**	**2,907.3**	**2,927.5**	**2,963.6**	**2,974.5**	**2,999.6**
Exports of goods and services	2	**2,094.2**	**2,184.0**	**2,120.3**	**2,157.9**	**2,188.5**	**2,198.7**	**2,191.1**
Goods [1]	3	1,474.5	1,542.8	1,501.9	1,525.8	1,550.5	1,555.1	1,539.8
Durable	4	898.1	947.1	916.7	948.5	951.3	949.8	938.7
Nondurable	5	576.3	595.7	585.2	577.3	599.2	605.4	601.1
Services [1]	6	619.7	641.2	618.4	632.1	637.9	643.5	651.3
Income receipts	7	**783.7**	**782.3**	**787.1**	**769.6**	**775.1**	**775.8**	**808.5**
Wage and salary receipts	8	5.8	6.0	5.8	5.9	5.9	6.0	6.0
Income receipts on assets	9	777.9	776.3	781.3	763.7	769.2	769.8	802.5
Interest	10	132.7	126.3	136.1	132.2	127.6	124.1	121.1
Dividends	11	262.0	260.6	267.8	262.2	258.6	264.4	257.2
Reinvested earnings on U.S. direct investment abroad	12	383.2	389.4	377.4	369.3	383.0	381.3	424.1
Current payments to the rest of the world	13	**3,343.7**	**3,440.4**	**3,383.7**	**3,480.7**	**3,448.5**	**3,408.2**	**3,424.0**
Imports of goods and services	14	**2,662.3**	**2,744.0**	**2,715.1**	**2,773.7**	**2,765.4**	**2,715.5**	**2,721.3**
Goods [1]	15	2,229.2	2,291.9	2,277.3	2,324.3	2,312.4	2,260.6	2,270.3
Durable	16	1,231.8	1,320.0	1,266.3	1,316.6	1,329.8	1,314.0	1,319.6
Nondurable	17	997.4	971.9	1,011.0	1,007.7	982.6	946.6	950.7
Services [1]	18	433.0	452.1	437.8	449.3	453.0	454.9	451.0
Income payments	19	**531.8**	**539.3**	**523.1**	**554.7**	**527.8**	**532.7**	**541.8**
Wage and salary payments	20	13.8	13.5	13.7	13.4	13.5	13.6	13.4
Income payments on assets	21	518.0	525.8	509.3	541.2	514.3	519.1	528.4
Interest	22	311.7	305.8	315.1	312.7	309.3	301.8	299.5
Dividends	23	118.8	124.5	112.1	117.0	133.3	122.4	125.4
Reinvested earnings on foreign direct investment in the United States	24	87.5	95.5	82.1	111.6	71.7	95.0	103.5
Current taxes and transfer payments to the rest of the world (net)	25	**149.6**	**157.1**	**145.5**	**152.3**	**155.4**	**160.0**	**160.8**
From persons (net)	26	73.9	76.4	75.1	75.5	76.4	76.6	77.1
From government (net)	27	55.5	54.3	52.9	57.4	54.6	55.7	49.4
From business (net)	28	20.2	26.5	17.5	19.3	24.4	27.8	34.3
Balance on current account, NIPAs	29	**–465.8**	**–474.1**	**–476.3**	**–553.2**	**–485.0**	**–433.7**	**–424.4**
Addenda:								
Net lending or net borrowing (–), NIPAs	30	–467.4	–467.3	–477.0	–553.6	–485.4	–434.2	–396.1
Balance on current account, NIPAs	31	–465.8	–474.1	–476.3	–553.2	–485.0	–433.7	–424.4
Less: Capital account transactions (net) [2]	32	1.7	–6.7	0.7	0.5	0.5	0.5	–28.3

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

2. 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.

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Table 4.2.1. Percent Change From Preceding Period in Real Exports and in Real Imports of Goods and Services by Type of Product

[Percent]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Exports of goods and services	1	**6.7**	**3.4**	**1.4**	**4.4**	**5.3**	**1.9**	**–2.8**
Exports of goods [1]	2	**7.2**	**4.2**	**6.0**	**4.0**	**7.0**	**1.1**	**–5.0**
Foods, feeds, and beverages	3	–0.5	0.8	5.8	–10.2	32.1	13.5	–35.2
Industrial supplies and materials	4	6.4	2.1	13.5	–6.3	9.1	–6.3	0.7
Durable goods	5	3.5	–0.1	–2.3	7.9	0.2	–8.4	–12.3
Nondurable goods	6	7.8	3.1	20.7	–11.6	13.1	–5.4	6.5
Capital goods, except automotive	7	9.3	5.9	4.6	12.5	–0.8	7.6	–9.1
Civilian aircraft, engines, and parts	8	7.5	14.1	3.8	35.0	–23.9	63.0	–12.0
Computers, peripherals, and parts	9	16.6	1.4	–3.1	13.9	–8.2	–10.2	–7.9
Other	10	8.8	4.7	5.8	7.5	6.7	–0.3	–8.5
Automotive vehicles, engines, and parts	11	16.9	8.0	–2.6	24.3	9.3	–10.0	–5.5
Consumer goods, except automotive	12	4.5	2.2	3.4	–7.0	13.7	–1.3	1.1
Durable goods	13	9.6	0.1	2.9	–0.9	–0.1	–8.9	3.6
Nondurable goods	14	–1.2	4.8	4.0	–14.2	33.6	8.6	–1.7
Other	15	0.5	11.4	–10.7	51.4	–9.1	14.1	63.1
Exports of services [1]	16	**5.6**	**1.5**	**–8.8**	**5.2**	**1.1**	**4.0**	**2.5**
Transfers under U.S. military agency sales contracts	17	25.9	1.7	3.7	–18.0	–15.6	38.4	48.0
Travel	18	6.8	5.0	–11.1	17.9	2.9	3.1	–3.0
Passenger fares	19	6.5	1.9	–20.7	17.9	–8.1	6.3	6.3
Other transportation	20	–1.1	–1.3	–3.4	–1.2	–2.3	–4.2	–2.1
Royalties and license fees	21	10.1	1.6	–13.5	4.8	6.0	4.0	1.6
Other private services	22	2.9	0.0	–5.9	1.0	1.0	4.2	3.5
Other	23	8.4	5.2	2.4	5.5	3.9	–4.1	0.3
Imports of goods and services	24	**4.8**	**2.4**	**4.9**	**3.1**	**2.8**	**–0.6**	**–4.2**
Imports of goods [1]	25	**5.2**	**2.1**	**6.3**	**2.0**	**2.9**	**–1.2**	**–3.9**
Foods, feeds, and beverages	26	2.0	3.9	20.3	–2.9	–5.0	8.3	3.7
Industrial supplies and materials, except petroleum and products	27	6.5	2.9	–4.0	12.3	0.3	4.5	–12.3
Durable goods	28	8.9	5.4	–4.8	43.6	–3.8	–13.7	–3.3
Nondurable goods	29	4.2	0.2	–3.1	–14.0	5.2	27.8	–20.6
Petroleum and products	30	–1.9	–8.2	2.9	–21.7	–3.0	–5.1	–7.6
Capital goods, except automotive	31	13.7	7.1	12.9	11.5	7.5	–8.8	1.1
Civilian aircraft, engines, and parts	32	9.5	6.5	119.8	–46.9	27.6	8.9	67.3
Computers, peripherals, and parts	33	7.3	4.0	3.7	16.5	–2.5	–32.2	38.3
Other	34	16.6	8.1	8.5	18.5	9.1	–1.9	–13.1
Automotive vehicles, engines, and parts	35	9.8	14.8	8.6	36.0	4.3	7.8	–11.9
Consumer goods, except automotive	36	4.5	–1.1	1.7	–7.3	6.2	–0.1	6.4
Durable goods	37	3.8	1.0	12.0	–9.1	7.2	1.9	21.1
Nondurable goods	38	5.3	–3.3	–8.6	–5.2	5.0	–2.3	–8.5
Other	39	–13.5	7.4	31.8	33.8	1.6	1.0	–24.4
Imports of services [1]	40	**2.8**	**4.2**	**–1.7**	**9.0**	**2.3**	**2.6**	**–5.6**
Direct defense expenditures	41	–10.8	–3.8	–5.8	3.2	8.2	–7.6	–21.8
Travel	42	1.5	5.3	5.0	22.1	3.8	–11.7	–14.2
Passenger fares	43	6.4	2.9	–5.8	24.6	–0.7	–9.4	–16.0
Other transportation	44	1.7	3.8	11.1	8.2	–5.2	0.3	0.7
Royalties and license fees	45	6.9	12.6	5.2	10.9	6.7	52.2	–26.4
Other private services	46	5.1	4.0	–7.3	3.8	2.9	4.5	5.8
Other	47	–4.9	–3.6	–5.7	–17.4	1.3	5.0	0.5
Addenda:								
Exports of durable goods	48	9.1	4.8	1.6	13.1	0.7	0.6	–5.7
Exports of nondurable goods	49	4.1	3.3	13.3	–9.0	18.2	1.7	–3.9
Exports of agricultural goods [2]	50	–1.5	2.2	11.8	–2.5	26.8	14.2	–35.9
Exports of nonagricultural goods	51	8.1	4.4	5.4	4.7	5.2	–0.3	–0.8
Imports of durable goods	52	8.9	7.1	10.0	15.5	5.1	–3.3	0.4
Imports of nondurable goods	53	0.6	–4.0	1.8	–13.1	0.0	1.7	–9.5
Imports of nonpetroleum goods	54	7.0	4.9	7.2	9.2	4.4	–0.3	–3.0

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

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

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

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Percent change at annual rate:								
Exports of goods and services	1	**6.7**	**3.4**	**1.4**	**4.4**	**5.3**	**1.9**	**–2.8**
Percentage points at annual rates:								
Exports of goods [1]	2	**5.00**	**2.97**	**4.14**	**2.89**	**4.92**	**0.77**	**–3.57**
Foods, feeds, and beverages	3	–0.03	0.03	0.33	–0.62	1.67	0.83	–2.80
Industrial supplies and materials	4	1.42	0.50	2.96	–1.47	2.02	–1.43	0.17
Durable goods	5	0.24	0.00	–0.16	0.52	0.02	–0.56	–0.81
Nondurable goods	6	1.18	0.51	3.11	–1.99	2.00	–0.86	0.98
Capital goods, except automotive	7	2.20	1.40	1.07	2.87	–0.16	1.78	–2.28
Civilian aircraft, engines, and parts	8	0.29	0.54	0.15	1.26	–1.13	2.08	–0.57
Computers, peripherals, and parts	9	0.37	0.03	–0.07	0.31	–0.20	–0.24	–0.18
Other	10	1.54	0.82	0.99	1.30	1.17	–0.06	–1.54
Automotive vehicles, engines, and parts	11	1.00	0.51	–0.17	1.45	0.62	–0.71	–0.37
Consumer goods, except automotive	12	0.39	0.18	0.28	–0.60	1.08	–0.11	0.09
Durable goods	13	0.44	0.00	0.13	–0.04	0.00	–0.42	0.16
Nondurable goods	14	–0.05	0.18	0.15	–0.56	1.08	0.31	–0.07
Other	15	0.02	0.34	–0.33	1.26	–0.30	0.41	1.62
Exports of services [1]	16	**1.68**	**0.44**	**–2.70**	**1.49**	**0.33**	**1.15**	**0.74**
Transfers under U.S. military agency sales contracts	17	0.18	0.01	0.03	–0.15	–0.12	0.24	0.32
Travel	18	0.38	0.28	–0.66	0.93	0.16	0.17	–0.17
Passenger fares	19	0.11	0.03	–0.42	0.30	–0.15	0.11	0.11
Other transportation	20	–0.02	–0.03	–0.07	–0.02	–0.05	–0.08	–0.04
Royalties and license fees	21	0.57	0.10	–0.83	0.27	0.34	0.23	0.09
Other private services	22	0.40	0.00	–0.77	0.13	0.12	0.52	0.44
Other	23	0.07	0.04	0.02	0.04	0.03	–0.03	0.00
Percent change at annual rate:								
Imports of goods and services	24	**4.8**	**2.4**	**4.9**	**3.1**	**2.8**	**–0.6**	**–4.2**
Percentage points at annual rates:								
Imports of goods [1]	25	**4.30**	**1.76**	**5.20**	**1.68**	**2.40**	**–1.03**	**–3.21**
Foods, feeds, and beverages	26	0.08	0.16	0.77	–0.12	–0.21	0.32	0.15
Industrial supplies and materials, except petroleum and products	27	0.70	0.30	–0.44	1.24	0.04	0.47	–1.38
Durable goods	28	0.47	0.30	–0.26	2.00	–0.22	–0.80	–0.18
Nondurable goods	29	0.22	0.01	–0.17	–0.76	0.25	1.27	–1.20
Petroleum and products	30	–0.32	–1.48	0.50	–4.24	–0.51	–0.80	–1.18
Capital goods, except automotive	31	2.53	1.35	2.39	2.15	1.46	–1.85	0.24
Civilian aircraft, engines, and parts	32	0.12	0.09	1.09	–0.89	0.33	0.12	0.80
Computers, peripherals, and parts	33	0.34	0.18	0.17	0.69	–0.11	–1.69	1.41
Other	34	2.06	1.08	1.13	2.35	1.24	–0.28	–1.97
Automotive vehicles, engines, and parts	35	0.91	1.41	0.83	3.18	0.45	0.83	–1.39
Consumer goods, except automotive	36	0.90	–0.21	0.34	–1.43	1.12	–0.02	1.21
Durable goods	37	0.41	0.10	1.16	–0.95	0.69	0.19	1.98
Nondurable goods	38	0.50	–0.31	–0.82	–0.47	0.43	–0.21	–0.77
Other	39	–0.50	0.22	0.81	0.89	0.05	0.03	–0.87
Imports of services [1]	40	**0.47**	**0.68**	**–0.27**	**1.41**	**0.38**	**0.42**	**–0.96**
Direct defense expenditures	41	–0.14	–0.03	–0.05	0.03	0.08	–0.08	–0.24
Travel	42	0.05	0.15	0.14	0.60	0.11	–0.38	–0.45
Passenger fares	43	0.07	0.03	–0.07	0.27	–0.01	–0.12	–0.21
Other transportation	44	0.04	0.08	0.22	0.16	–0.11	0.01	0.01
Royalties and license fees	45	0.10	0.17	0.07	0.15	0.09	0.66	–0.49
Other private services	46	0.38	0.29	–0.56	0.27	0.20	0.32	0.42
Other	47	–0.02	–0.01	–0.02	–0.07	0.00	0.02	0.00

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.

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Exports of goods and services	1	**136.152**	**140.785**	**137.871**	**139.356**	**141.152**	**141.824**	**140.808**
Exports of goods [1]	2	**137.695**	**143.514**	**140.559**	**141.961**	**144.389**	**144.774**	**142.930**
Foods, feeds, and beverages	3	131.176	132.177	130.201	126.742	135.876	140.245	125.845
Industrial supplies and materials	4	150.217	153.406	154.553	152.067	155.426	152.926	153.204
Durable goods	5	133.969	133.829	133.755	136.337	136.404	133.441	129.134
Nondurable goods	6	159.130	163.986	165.745	160.720	165.731	163.450	166.041
Capital goods, except automotive	7	136.318	144.393	139.957	144.132	143.856	146.521	143.063
Civilian aircraft, engines, and parts	8	112.638	128.466	118.848	128.111	119.646	135.180	130.926
Computers, peripherals, and parts	9	152.691	154.875	155.129	160.271	156.898	152.729	149.601
Other	10	140.555	147.185	143.634	146.266	148.663	148.536	145.274
Automotive vehicles, engines, and parts	11	127.012	137.119	129.862	137.111	140.201	136.539	134.624
Consumer goods, except automotive	12	139.956	142.984	142.257	139.704	144.258	143.791	144.184
Durable goods	13	149.539	149.647	151.425	151.078	151.052	147.574	148.884
Nondurable goods	14	129.460	135.696	132.216	127.263	136.819	139.655	139.044
Other	15	106.161	118.238	103.339	114.628	111.914	115.678	130.732
Exports of services [1]	16	**132.793**	**134.720**	**131.896**	**133.573**	**133.940**	**135.259**	**136.109**
Transfers under U.S. military agency sales contracts	17	81.354	82.758	83.924	79.871	76.546	83.031	91.586
Travel	18	121.090	127.087	121.080	126.169	127.066	128.037	127.074
Passenger fares	19	128.976	131.481	126.702	132.033	129.291	131.284	133.316
Other transportation	20	86.451	85.312	86.509	86.255	85.752	84.848	84.392
Royalties and license fees	21	164.527	167.210	162.487	164.407	166.826	168.475	169.134
Other private services	22	146.693	146.678	144.986	145.349	145.696	147.198	148.468
Other	23	104.312	109.785	108.088	109.547	110.613	109.450	109.530
Imports of goods and services	24	**107.746**	**110.369**	**109.345**	**110.179**	**110.936**	**110.766**	**109.593**
Imports of goods [1]	25	**106.561**	**108.793**	**108.122**	**108.652**	**109.422**	**109.084**	**108.012**
Foods, feeds, and beverages	26	106.026	110.204	110.744	109.923	108.510	110.687	111.697
Industrial supplies and materials, except petroleum and products	27	86.184	88.661	86.294	88.840	88.908	89.899	86.994
Durable goods	28	79.718	84.047	78.923	86.393	85.558	82.466	81.770
Nondurable goods	29	93.607	93.764	94.837	91.335	92.510	98.359	92.850
Petroleum and products	30	88.605	81.358	87.985	82.754	82.125	81.067	79.488
Capital goods, except automotive	31	139.235	149.131	144.749	148.726	151.427	147.985	148.389
Civilian aircraft, engines, and parts	32	105.732	112.617	120.416	102.769	109.227	111.572	126.898
Computers, peripherals, and parts	33	176.179	183.225	182.140	189.221	188.037	170.612	185.031
Other	34	132.194	142.957	136.312	142.220	145.342	144.633	139.635
Automotive vehicles, engines, and parts	35	98.048	112.560	103.253	111.513	112.680	114.814	111.232
Consumer goods, except automotive	36	118.922	117.646	118.109	115.892	117.636	117.604	119.451
Durable goods	37	118.895	120.060	119.608	116.786	118.837	119.388	125.230
Nondurable goods	38	118.965	114.996	116.456	114.911	116.316	115.642	113.113
Other	39	73.841	79.313	74.710	80.346	80.658	80.858	75.389
Imports of services [1]	40	**114.630**	**119.410**	**116.402**	**118.950**	**119.637**	**120.394**	**118.658**
Direct defense expenditures	41	78.323	75.351	75.510	76.110	77.627	76.104	71.564
Travel	42	94.453	99.412	96.276	101.199	102.140	99.010	95.298
Passenger fares	43	81.066	83.456	80.921	85.503	85.346	83.262	79.713
Other transportation	44	81.212	84.286	83.402	85.065	83.937	83.998	84.142
Royalties and license fees	45	130.442	146.906	136.636	140.224	142.512	158.293	146.595
Other private services	46	168.301	175.095	170.977	172.595	173.824	175.732	178.227
Other	47	87.699	84.553	87.918	83.813	84.079	85.105	85.215
Addenda:								
Exports of durable goods	48	134.604	141.108	137.050	141.336	141.566	141.794	139.736
Exports of nondurable goods	49	143.307	147.965	146.847	143.431	149.544	150.189	148.697
Exports of agricultural goods [2]	50	130.492	133.334	129.663	128.838	136.729	141.332	126.437
Exports of nonagricultural goods	51	138.386	144.535	141.642	143.284	145.112	145.010	144.731
Imports of durable goods	52	113.294	121.389	116.460	120.737	122.251	121.226	121.340
Imports of nondurable goods	53	97.590	93.723	97.463	94.113	94.102	94.499	92.176
Imports of nonpetroleum goods	54	110.479	115.922	112.747	115.262	116.505	116.407	115.514

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

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

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Exports of goods and services	1	**117.860**	**118.871**	**117.839**	**118.652**	**118.802**	**118.792**	**119.237**
Exports of goods [1]	2	**118.182**	**118.642**	**117.920**	**118.617**	**118.511**	**118.549**	**118.892**
Foods, feeds, and beverages	3	163.210	173.845	162.161	162.994	168.336	181.600	182.449
Industrial supplies and materials	4	141.746	138.289	140.253	141.330	138.891	136.106	136.829
Durable goods	5	130.110	127.245	129.518	128.983	127.461	125.275	127.263
Nondurable goods	6	147.532	143.795	145.616	147.449	144.572	141.501	141.658
Capital goods, except automotive	7	100.949	101.781	101.177	101.601	101.846	101.746	101.933
Civilian aircraft, engines, and parts	8	127.364	131.038	129.012	129.927	130.642	131.677	131.905
Computers, peripherals, and parts	9	69.612	69.950	68.399	71.019	70.406	69.474	68.900
Other	10	100.949	101.344	101.199	101.104	101.423	101.267	101.583
Automotive vehicles, engines, and parts	11	106.503	108.433	107.720	108.124	108.756	108.529	108.325
Consumer goods, except automotive	12	108.435	110.059	108.568	109.508	110.072	110.220	110.436
Durable goods	13	104.771	106.691	105.047	105.996	106.876	107.049	106.844
Nondurable goods	14	112.797	114.008	112.739	113.662	113.799	113.916	114.656
Other	15	123.983	124.535	123.825	124.435	124.369	124.462	124.872
Exports of services [1]	16	**116.972**	**119.298**	**117.520**	**118.609**	**119.385**	**119.255**	**119.945**
Transfers under U.S. military agency sales contracts	17	111.375	112.449	111.616	111.980	112.484	112.679	112.654
Travel	18	117.229	120.326	118.147	119.692	120.247	120.444	120.921
Passenger fares	19	135.441	140.612	139.821	140.635	144.236	139.342	138.235
Other transportation	20	120.666	123.415	121.273	122.582	124.070	122.905	124.102
Royalties and license fees	21	114.055	116.023	114.814	115.535	115.743	116.177	116.636
Other private services	22	115.083	117.281	115.032	116.228	117.055	117.331	118.512
Other	23	127.648	123.397	126.285	125.747	124.484	122.289	121.068
Imports of goods and services	24	**121.851**	**122.618**	**122.463**	**124.156**	**122.942**	**120.907**	**122.465**
Imports of goods [1]	25	**122.482**	**123.356**	**123.328**	**125.262**	**123.743**	**121.346**	**123.074**
Foods, feeds, and beverages	26	149.924	148.133	149.489	149.708	149.192	147.104	146.529
Industrial supplies and materials, except petroleum and products	27	127.845	122.714	126.492	122.888	122.862	121.200	123.906
Durable goods	28	138.316	131.300	135.356	133.649	131.315	128.811	131.425
Nondurable goods	29	117.618	114.261	117.671	112.330	114.561	113.688	116.464
Petroleum and products	30	207.160	213.001	211.733	229.426	215.670	197.693	209.215
Capital goods, except automotive	31	96.839	96.959	96.565	97.215	97.005	96.918	96.698
Civilian aircraft, engines, and parts	32	130.566	137.398	133.501	136.367	136.919	137.996	138.310
Computers, peripherals, and parts	33	72.819	71.352	71.386	71.606	71.214	71.511	71.077
Other	34	103.523	103.900	103.578	104.243	104.069	103.726	103.561
Automotive vehicles, engines, and parts	35	108.709	110.767	109.603	110.152	110.695	110.773	111.447
Consumer goods, except automotive	36	105.719	107.315	107.161	107.392	107.407	107.048	107.414
Durable goods	37	102.674	103.301	103.521	103.791	103.418	102.897	103.099
Nondurable goods	38	109.345	112.107	111.494	111.678	112.164	112.005	112.579
Other	39	119.392	120.182	120.047	119.792	120.330	119.984	120.622
Imports of services [1]	40	**118.126**	**118.376**	**117.614**	**118.117**	**118.399**	**118.133**	**118.855**
Direct defense expenditures	41	125.277	120.924	124.184	122.055	119.876	118.464	123.301
Travel	42	120.733	120.387	119.702	120.228	120.024	120.012	121.284
Passenger fares	43	146.754	156.408	149.742	158.549	156.783	153.356	156.944
Other transportation	44	108.769	107.966	106.591	106.193	108.591	108.763	108.316
Royalties and license fees	45	114.062	116.015	114.806	115.527	115.735	116.169	116.628
Other private services	46	116.608	116.457	116.174	116.170	116.615	116.503	116.540
Other	47	116.536	117.512	116.116	116.942	117.364	117.504	118.237
Addenda:								
Exports of durable goods	48	106.785	107.420	107.049	107.410	107.549	107.203	107.518
Exports of nondurable goods	49	143.004	143.116	141.653	143.068	142.434	143.280	143.683
Exports of agricultural goods [2]	50	165.369	170.563	161.559	161.608	165.468	177.177	177.998
Exports of nonagricultural goods	51	114.634	114.758	114.643	115.385	114.996	114.171	114.481
Imports of durable goods	52	106.040	106.058	106.047	106.355	106.093	105.720	106.064
Imports of nondurable goods	53	149.721	151.909	151.952	156.853	152.958	146.734	151.091
Imports of nonpetroleum goods	54	109.835	109.914	110.137	110.002	110.018	109.559	110.077

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

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

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

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Exports of goods and services	1	**2,094.2**	**2,184.0**	**2,120.3**	**2,157.9**	**2,188.5**	**2,198.7**	**2,191.1**
Exports of goods [1]	2	**1,474.5**	**1,542.8**	**1,501.9**	**1,525.8**	**1,550.5**	**1,555.1**	**1,539.8**
Foods, feeds, and beverages	3	126.2	135.6	124.6	121.9	134.9	150.3	135.5
Industrial supplies and materials	4	484.4	482.8	493.3	489.1	491.3	473.7	477.1
Durable goods	5	143.3	140.0	142.4	144.5	142.9	137.4	135.1
Nondurable goods	6	341.2	342.8	350.9	344.6	348.4	336.3	342.0
Capital goods, except automotive	7	493.2	526.7	507.5	524.8	525.1	534.3	522.6
Civilian aircraft, engines, and parts	8	80.2	94.0	85.6	93.0	87.3	99.4	96.5
Computers, peripherals, and parts	9	48.4	49.4	48.3	51.8	50.3	48.3	46.9
Other	10	364.7	383.3	373.5	380.0	387.5	386.6	379.2
Automotive vehicles, engines, and parts	11	133.1	146.3	137.6	145.9	150.0	145.8	143.5
Consumer goods, except automotive	12	175.0	181.4	178.0	176.4	183.1	182.7	183.6
Durable goods	13	97.3	99.1	98.8	99.4	100.2	98.1	98.8
Nondurable goods	14	77.7	82.3	79.3	76.9	82.8	84.6	84.8
Other	15	62.5	70.0	60.8	67.8	66.1	68.4	77.6
Exports of services [1]	16	**619.7**	**641.2**	**618.4**	**632.1**	**637.9**	**643.5**	**651.3**
Transfers under U.S. military agency sales contracts	17	16.4	16.8	16.9	16.2	15.6	16.9	18.7
Travel	18	116.1	125.1	117.0	123.5	125.0	126.1	125.7
Passenger fares	19	36.6	38.8	37.1	38.9	39.1	38.4	38.6
Other transportation	20	43.1	43.5	43.3	43.6	43.9	43.0	43.2
Royalties and license fees	21	120.8	124.9	120.1	122.3	124.3	126.0	127.0
Other private services	22	270.2	275.4	266.9	270.4	273.0	276.4	281.6
Other	23	16.5	16.8	16.9	17.1	17.1	16.6	16.4
Imports of goods and services	24	**2,662.3**	**2,744.0**	**2,715.1**	**2,773.7**	**2,765.4**	**2,715.5**	**2,721.3**
Imports of goods [1]	25	**2,229.2**	**2,291.9**	**2,277.3**	**2,324.3**	**2,312.4**	**2,260.6**	**2,270.3**
Foods, feeds, and beverages	26	108.2	111.2	112.7	112.1	110.2	110.9	111.4
Industrial supplies and materials, except petroleum and products	27	293.1	289.3	290.3	290.4	290.5	289.8	286.7
Durable goods	28	150.0	150.1	145.3	157.0	152.8	144.5	146.2
Nondurable goods	29	143.1	139.2	145.0	133.3	137.7	145.3	140.5
Petroleum and products	30	462.3	436.7	469.2	478.2	446.1	403.6	418.8
Capital goods, except automotive	31	513.4	550.6	532.2	550.5	559.3	546.1	546.3
Civilian aircraft, engines, and parts	32	35.5	39.8	41.3	36.0	38.5	39.6	45.1
Computers, peripherals, and parts	33	119.7	122.1	121.4	126.5	125.0	113.9	122.8
Other	34	358.1	388.7	369.4	387.9	395.8	392.6	378.4
Automotive vehicles, engines, and parts	35	255.2	298.5	271.0	294.1	298.6	304.5	296.8
Consumer goods, except automotive	36	517.4	519.6	520.9	512.2	520.0	518.1	528.1
Durable goods	37	273.5	277.8	277.4	271.5	275.3	275.2	289.2
Nondurable goods	38	243.9	241.8	243.5	240.7	244.7	242.9	238.8
Other	39	79.6	86.1	81.0	86.9	87.6	87.6	82.1
Imports of services [1]	40	**433.0**	**452.1**	**437.8**	**449.3**	**453.0**	**454.9**	**451.0**
Direct defense expenditures	41	29.5	27.4	28.2	27.9	28.0	27.1	26.5
Travel	42	78.7	82.5	79.5	83.9	84.6	82.0	79.7
Passenger fares	43	31.1	34.1	31.7	35.5	35.0	33.4	32.7
Other transportation	44	54.7	56.4	55.1	56.0	56.5	56.6	56.5
Royalties and license fees	45	36.6	42.0	38.6	39.9	40.6	45.3	42.1
Other private services	46	192.0	199.5	194.3	196.1	198.3	200.3	203.2
Other	47	10.5	10.2	10.5	10.0	10.1	10.3	10.3
Addenda:								
Exports of durable goods	48	898.1	947.1	916.7	948.5	951.3	949.8	938.7
Exports of nondurable goods	49	576.3	595.7	585.2	577.3	599.2	605.4	601.1
Exports of agricultural goods [2]	50	140.0	147.7	136.0	135.2	146.9	162.6	146.1
Exports of nonagricultural goods	51	1,334.5	1,395.1	1,365.9	1,390.6	1,403.6	1,392.6	1,393.7
Imports of durable goods	52	1,231.8	1,320.0	1,266.3	1,316.6	1,329.8	1,314.0	1,319.6
Imports of nondurable goods	53	997.4	971.9	1,011.0	1,007.7	982.6	946.6	950.7
Imports of nonpetroleum goods	54	1,766.9	1,855.2	1,808.1	1,846.1	1,866.3	1,857.0	1,851.4

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

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

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

[Billions of chained (2005) dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Exports of goods and services	1	**1,776.9**	**1,837.3**	**1,799.3**	**1,818.7**	**1,842.1**	**1,850.9**	**1,837.6**
Exports of goods [1]	2	**1,247.6**	**1,300.4**	**1,273.6**	**1,286.3**	**1,308.3**	**1,311.8**	**1,295.1**
Foods, feeds, and beverages	3	77.3	77.9	76.8	74.7	80.1	82.7	74.2
Industrial supplies and materials	4	341.8	349.0	351.6	346.0	353.6	347.9	348.6
Durable goods	5	110.1	110.0	109.9	112.1	112.1	109.7	106.1
Nondurable goods	6	231.2	238.3	240.9	233.6	240.8	237.5	241.3
Capital goods, except automotive	7	488.6	517.5	501.6	516.6	515.6	525.2	512.8
Civilian aircraft, engines, and parts	8	63.0	71.8	66.4	71.6	66.9	75.6	73.2
Computers, peripherals, and parts [2]	9							
Other	10	361.2	378.3	369.1	375.9	382.1	381.7	373.4
Automotive vehicles, engines, and parts	11	125.0	134.9	127.8	134.9	138.0	134.4	132.5
Consumer goods, except automotive	12	161.3	164.8	164.0	161.1	166.3	165.8	166.2
Durable goods	13	92.8	92.9	94.0	93.8	93.8	91.6	92.4
Nondurable goods	14	68.9	72.2	70.3	67.7	72.8	74.3	74.0
Other	15	50.4	56.2	49.1	54.5	53.2	55.0	62.1
Exports of services [1]	16	**529.8**	**537.5**	**526.2**	**532.9**	**534.4**	**539.6**	**543.0**
Transfers under U.S. military agency sales contracts	17	14.7	15.0	15.2	14.5	13.9	15.0	16.6
Travel	18	99.1	104.0	99.0	103.2	103.9	104.7	103.9
Passenger fares	19	27.0	27.6	26.6	27.7	27.1	27.5	28.0
Other transportation	20	35.7	35.2	35.7	35.6	35.4	35.0	34.8
Royalties and license fees	21	105.9	107.7	104.6	105.9	107.4	108.5	108.9
Other private services	22	234.8	234.8	232.0	232.6	233.2	235.6	237.6
Other	23	12.9	13.6	13.4	13.6	13.7	13.6	13.6
Residual	24	–2.6	–3.6	–2.1	–6.2	–3.7	–1.0	–3.1
Imports of goods and services	25	**2,184.9**	**2,238.0**	**2,217.3**	**2,234.2**	**2,249.6**	**2,246.1**	**2,222.3**
Imports of goods [1]	26	**1,820.0**	**1,858.2**	**1,846.7**	**1,855.8**	**1,868.9**	**1,863.1**	**1,844.8**
Foods, feeds, and beverages	27	72.2	75.0	75.4	74.9	73.9	75.4	76.1
Industrial supplies and materials, except petroleum and products	28	229.3	235.9	229.6	236.3	236.5	239.2	231.4
Durable goods	29	108.4	114.3	107.3	117.5	116.4	112.2	111.2
Nondurable goods	30	121.7	121.9	123.3	118.8	120.3	127.9	120.7
Petroleum and products	31	223.2	204.9	221.6	208.4	206.8	204.2	200.2
Capital goods, except automotive	32	530.1	567.8	551.1	566.3	576.5	563.4	565.0
Civilian aircraft, engines, and parts	33	27.2	29.0	31.0	26.5	28.1	28.7	32.7
Computers, peripherals, and parts [2]	34							
Other	35	345.9	374.1	356.7	372.2	380.3	378.5	365.4
Automotive vehicles, engines, and parts	36	234.8	269.5	247.2	267.0	269.8	274.9	266.3
Consumer goods, except automotive	37	489.4	484.2	486.1	476.9	484.1	484.0	491.6
Durable goods	38	266.3	269.0	267.9	261.6	266.2	267.4	280.5
Nondurable goods	39	223.1	215.6	218.4	215.5	218.1	216.9	212.1
Other	40	66.7	71.6	67.4	72.5	72.8	73.0	68.1
Imports of services [1]	41	**366.6**	**381.9**	**372.3**	**380.4**	**382.6**	**385.0**	**379.5**
Direct defense expenditures	42	23.6	22.7	22.7	22.9	23.3	22.9	21.5
Travel	43	65.1	68.6	66.4	69.8	70.4	68.3	65.7
Passenger fares	44	21.2	21.8	21.2	22.4	22.3	21.8	20.8
Other transportation	45	50.3	52.2	51.7	52.7	52.0	52.0	52.1
Royalties and license fees	46	32.1	36.2	33.6	34.5	35.1	39.0	36.1
Other private services	47	164.6	171.3	167.2	168.8	170.0	171.9	174.3
Other	48	9.0	8.7	9.0	8.6	8.6	8.7	8.7
Residual	49	–34.9	–59.4	–40.7	–57.0	–60.3	–56.8	–62.9
Addenda:								
Exports of durable goods	50	841.1	881.7	856.4	883.2	884.6	886.0	873.2
Exports of nondurable goods	51	403.0	416.1	413.0	403.4	420.6	422.4	418.2
Exports of agricultural goods [3]	52	84.7	86.5	84.1	83.6	88.7	91.7	82.0
Exports of nonagricultural goods	53	1,164.1	1,215.8	1,191.5	1,205.3	1,220.7	1,219.8	1,217.5
Imports of durable goods	54	1,161.7	1,244.7	1,194.1	1,238.0	1,253.5	1,243.0	1,244.2
Imports of nondurable goods	55	666.2	639.8	665.3	642.4	642.4	645.1	629.2
Imports of nonpetroleum goods	56	1,608.7	1,688.0	1,641.7	1,678.4	1,696.5	1,695.0	1,682.0

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. The quantity index for computers can be used to accurately measure the real growth of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 4.2.2 and real growth rates are shown in table 4.2.1.

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

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. For exports and for imports, the residual line is the difference between the aggregate line and the sum of the most detailed lines.

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5. Saving and Investment

Table 5.1. Saving and Investment by Sector

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Gross saving	1	**1,837.5**	**1,993.3**	**1,925.0**	**1,945.6**	**1,952.4**	**1,982.5**	**2,092.7**
Net saving	2	**–99.3**	**–18.4**	**–41.6**	**–39.3**	**–52.3**	**–37.3**	**55.3**
Net private saving	3	1,240.1	1,192.5	1,257.5	1,147.1	1,186.7	1,189.9	1,246.5
Domestic business	4	750.7	721.4	864.9	719.4	731.0	754.8	680.5
Undistributed corporate profits	5	777.9	933.0	848.2	943.7	917.4	981.6	889.2
Inventory valuation adjustment, corporate	6	–62.6	–10.9	–12.9	–23.7	16.0	–26.8	–9.2
Capital consumption adjustment, corporate	7	35.4	–200.6	29.6	–200.7	–202.4	–200.0	–199.5
Households and institutions	8	489.4	471.1	392.7	427.7	455.7	435.1	566.0
Personal saving	9	489.4	471.1	392.7	427.7	455.7	435.1	566.0
Wage accruals less disbursements	10	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving	11	–1,339.4	–1,211.0	–1,299.1	–1,186.4	–1,239.0	–1,227.2	–1,191.2
Federal	12	–1,237.4	–1,082.0	–1,182.6	–1,058.7	–1,115.4	–1,087.2	–1,066.7
State and local	13	–102.0	–129.0	–116.5	–127.6	–123.7	–140.0	–124.5
Consumption of fixed capital	14	**1,936.8**	**2,011.7**	**1,966.6**	**1,984.9**	**2,004.8**	**2,019.8**	**2,037.4**
Private	15	1,587.4	1,647.8	1,611.0	1,625.9	1,642.0	1,654.2	1,669.0
Domestic business	16	1,285.7	1,339.0	1,306.8	1,321.3	1,335.1	1,344.0	1,355.6
Households and institutions	17	301.7	308.8	304.2	304.6	306.9	310.2	313.4
Government	18	349.4	363.9	355.5	359.0	362.8	365.6	368.4
Federal	19	137.0	141.5	138.7	139.7	141.0	142.0	143.3
State and local	20	212.4	222.4	216.8	219.2	221.7	223.6	225.1
Gross domestic investment, capital account transactions, and net lending, NIPAs	21	**1,869.4**	**2,060.5**	**1,995.3**	**1,946.7**	**2,030.1**	**2,121.0**	**2,144.4**
Gross domestic investment	22	**2,335.1**	**2,534.6**	**2,471.6**	**2,499.9**	**2,515.1**	**2,554.7**	**2,568.8**
Gross private domestic investment	23	1,854.9	2,062.3	1,991.1	2,032.2	2,041.7	2,080.1	2,095.1
Domestic business	24	1,456.5	1,628.8	1,582.1	1,615.0	1,616.0	1,643.5	1,640.6
Households and institutions	25	398.4	433.5	409.0	417.2	425.7	436.7	454.5
Gross government investment	26	480.2	472.3	480.5	467.6	473.4	474.5	473.7
Federal	27	160.5	154.6	159.2	152.1	155.9	155.1	155.4
State and local	28	319.7	317.7	321.3	315.5	317.5	319.5	318.3
Capital account transactions (net) [1]	29	**1.7**	**–6.7**	**0.7**	**0.5**	**0.5**	**0.5**	**–28.3**
Private	30	–70.4	–52.1	–88.6	–43.6	–22.3	–26.2	–87.8
Domestic business	31	–41.7	–21.0	–64.5	–25.8	–8.7	–12.2	–8.4
Households and institutions	32	–28.7	–31.2	–24.1	–17.8	–13.6	–14.0	–79.4
Government	33	72.1	38.2	89.3	44.0	22.7	26.6	59.4
Federal	34	133.1	98.0	152.1	101.4	82.1	87.4	121.0
State and local	35	–61.0	–59.8	–62.8	–57.4	–59.4	–60.8	–61.6
Net lending or net borrowing (–), NIPAs	36	**–467.4**	**–467.3**	**–477.0**	**–553.6**	**–485.4**	**–434.2**	**–396.1**
Private	37	1,074.8	897.4	1,036.4	785.5	887.0	928.6	959.9
Domestic business	38	653.5	519.9	724.4	452.6	536.4	606.0	455.6
Households and institutions	39	421.3	377.6	312.0	332.9	350.5	322.6	504.3
Government	40	–1,542.3	–1,357.6	–1,513.4	–1,339.1	–1,372.4	–1,362.7	–1,356.0
Federal	41	–1,394.1	–1,193.1	–1,355.1	–1,172.5	–1,212.4	–1,187.7	–1,199.8
State and local	42	–148.2	–164.5	–158.3	–166.6	–160.0	–175.1	–156.2
Statistical discrepancy	43	**31.9**	**67.2**	**70.3**	**1.1**	**77.7**	**138.5**	**51.7**
Addenda:								
Gross private saving	44	2,827.4	2,840.3	2,868.5	2,773.0	2,828.7	2,844.1	2,915.5
Domestic business	45	2,036.4	2,060.4	2,171.6	2,040.7	2,066.1	2,098.8	2,036.1
Households and institutions	46	791.1	779.9	696.9	732.3	762.6	745.3	879.4
Gross government saving	47	–990.0	–847.0	–943.6	–827.4	–876.3	–861.6	–822.8
Federal	48	–1,100.4	–940.5	–1,043.8	–919.0	–974.3	–945.2	–923.4
State and local	49	110.4	93.5	100.3	91.6	98.1	83.6	100.5
Net domestic investment	50	398.4	522.9	505.0	515.0	510.3	534.9	531.4
Private	51	267.6	414.5	380.0	406.3	399.7	426.0	426.1
Domestic business	52	170.8	289.8	275.3	293.7	281.0	299.5	284.9
Households and institutions	53	96.7	124.7	104.7	112.6	118.7	126.5	141.1
Government	54	130.8	108.4	125.0	108.7	110.6	108.9	105.4
Federal	55	23.5	13.1	20.5	12.4	14.9	13.1	12.1
State and local	56	107.3	95.3	104.5	96.3	95.7	95.9	93.3
Gross saving as a percentage of gross national income	57	**12.0**	**12.6**	**12.4**	**12.4**	**12.4**	**12.5**	**13.0**
Net saving as a percentage of gross national income	58	**–0.6**	**–0.1**	**–0.3**	**–0.3**	**–0.3**	**–0.2**	**0.3**
Disaster losses [2]	59	**0.0**	**44.9**	**0.0**	**0.0**	**0.0**	**0.0**	**179.8**
Private	60	0.0	35.8	0.0	0.0	0.0	0.0	143.4
Domestic business	61	0.0	15.5	0.0	0.0	0.0	0.0	62.0
Households and institutions	62	0.0	20.3	0.0	0.0	0.0	0.0	81.3
Government	63	0.0	9.1	0.0	0.0	0.0	0.0	36.4
Federal	64	0.0	0.3	0.0	0.0	0.0	0.0	1.3
State and local	65	0.0	8.8	0.0	0.0	0.0	0.0	35.1

1. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets. Prior to 1982, reflects only capital grants paid to the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.
2. Consists of damages to fixed assets.

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

[Percent]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Private fixed investment	1	**6.6**	**8.7**	**10.0**	**9.8**	**4.5**	**0.9**	**14.0**
Nonresidential	2	**8.6**	**8.0**	**9.5**	**7.5**	**3.6**	**–1.8**	**13.2**
Structures	3	**2.7**	**10.8**	**11.5**	**12.9**	**0.6**	**0.0**	**16.7**
Commercial and health care	4	–2.3	7.8	–5.0	11.1	10.3	8.5	6.9
Manufacturing	5	0.4	17.4	21.8	–7.8	26.2	–8.9	24.4
Power and communication	6	–9.1	21.9	9.3	94.3	–19.5	–9.1	69.9
Mining exploration, shafts, and wells	7	22.6	5.7	21.5	–8.4	–4.1	3.6	1.9
Other structures [1]	8	–6.7	7.4	10.4	3.0	13.5	0.1	–0.7
Equipment and software	9	**11.0**	**6.9**	**8.8**	**5.4**	**4.8**	**–2.6**	**11.8**
Information processing equipment and software	10	5.0	3.8	6.7	5.9	–2.4	–2.5	15.9
Computers and peripheral equipment	11	12.3	3.7	11.2	14.7	–19.6	–33.2	73.4
Software [2]	12	6.9	5.7	8.7	1.9	6.1	3.8	9.2
Other [3]	13	–0.5	0.9	1.7	8.5	–6.9	3.0	7.8
industrial equipment	14	13.3	7.1	21.4	–13.6	13.6	0.1	9.7
Transportation equipment	15	31.1	17.1	31.0	20.0	15.8	–16.1	7.3
Other equipment [4]	16	12.4	6.6	–12.7	11.8	6.9	9.4	7.4
Residential	17	**–1.4**	**12.1**	**12.1**	**20.5**	**8.5**	**13.5**	**17.6**
Structures	18	**–1.5**	**12.3**	**12.3**	**21.2**	**8.8**	**13.7**	**17.9**
Permanent site	19	–3.8	20.8	8.5	30.9	25.4	29.7	39.3
Single family	20	–4.6	18.0	8.8	26.9	17.6	28.8	37.3
Multifamily	21	2.5	41.3	5.9	61.7	87.9	35.4	51.5
Other structures [5]	22	–0.2	7.3	14.6	15.6	–0.6	4.1	4.8
Equipment	23	**4.9**	**2.4**	**7.1**	**–1.6**	**–2.5**	**7.3**	**4.2**
Addenda:								
Private fixed investment in structures	24	0.8	11.4	11.8	16.5	4.1	5.9	17.3
Private fixed investment in equipment and software	25	10.9	6.9	8.8	5.4	4.7	–2.5	11.7
Private fixed investment in new structures [6]	26	0.6	10.9	12.9	16.1	1.4	5.0	18.5
Nonresidential structures	27	2.7	10.7	11.4	12.7	0.6	0.0	16.6
Residential structures	28	–2.3	11.4	15.3	21.4	2.6	12.9	21.3

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

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

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Percent change at annual rate:								
Private fixed investment	1	**6.6**	**8.7**	**10.0**	**9.8**	**4.5**	**0.9**	**14.0**
Percentage points at annual rates:								
Nonresidential	2	**6.90**	**6.48**	**7.84**	**6.25**	**2.92**	**–1.50**	**10.72**
Structures	3	**0.63**	**2.41**	**2.57**	**2.93**	**0.14**	**0.00**	**3.76**
Commercial and health care	4	–0.12	0.40	–0.25	0.54	0.49	0.42	0.38
Manufacturing	5	0.01	0.42	0.54	–0.21	0.62	–0.25	0.60
Power and communication	6	–0.44	0.94	0.40	3.16	–1.05	–0.44	2.65
Mining exploration, shafts, and wells	7	1.42	0.42	1.56	–0.67	–0.32	0.27	0.15
Other structures [1]	8	–0.24	0.23	0.32	0.11	0.40	0.00	–0.02
Equipment and software	9	**6.27**	**4.07**	**5.27**	**3.32**	**2.77**	**–1.50**	**6.95**
Information processing equipment and software	10	1.52	1.12	1.97	1.69	–0.68	–0.71	4.25
Computers and peripheral equipment	11	0.52	0.17	0.48	0.60	–0.91	–1.53	2.18
Software [2]	12	1.06	0.87	1.30	0.29	0.88	0.55	1.33
Other [3]	13	–0.05	0.09	0.19	0.79	–0.66	0.27	0.74
Industrial equipment	14	1.24	0.71	2.05	–1.45	1.27	0.01	0.98
Transportation equipment	15	2.28	1.54	2.62	1.91	1.48	–1.74	0.90
Other equipment [4]	16	1.23	0.70	–1.37	1.17	0.70	0.94	0.83
Residential	17	**–0.28**	**2.24**	**2.15**	**3.53**	**1.54**	**2.42**	**3.29**
Structures	18	**–0.31**	**2.23**	**2.12**	**3.54**	**1.55**	**2.39**	**3.27**
Permanent site	19	–0.28	1.40	0.56	1.87	1.61	1.94	2.73
Single family	20	–0.31	1.06	0.51	1.44	0.99	1.62	2.23
Multifamily	21	0.02	0.34	0.05	0.43	0.62	0.32	0.50
Other structures [5]	22	–0.02	0.82	1.56	1.67	–0.06	0.45	0.54
Equipment	23	**0.03**	**0.01**	**0.03**	**–0.01**	**–0.01**	**0.03**	**0.02**
Addenda:								
Private fixed investment in structures	24	0.32	4.64	4.69	6.47	1.69	2.38	7.04
Private fixed investment in equipment and software	25	6.30	4.08	5.30	3.31	2.76	–1.46	6.97
Private fixed investment in new structures [6]	26	0.24	4.14	4.77	5.93	0.54	1.90	6.96
Nonresidential structures	27	0.62	2.39	2.55	2.89	0.14	0.00	3.74
Residential structures	28	–0.38	1.75	2.22	3.05	0.40	1.89	3.22

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4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

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

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Private fixed investment	1	**80.311**	**87.313**	**83.807**	**85.785**	**86.724**	**86.923**	**89.820**
Nonresidential	2	**102.288**	**110.431**	**107.156**	**109.108**	**110.065**	**109.557**	**112.996**
Structures	3	**90.733**	**100.506**	**96.449**	**99.421**	**99.560**	**99.558**	**103.484**
Commercial and health care	4	57.090	61.557	58.016	59.559	61.034	62.298	63.339
Manufacturing	5	123.614	145.107	141.402	138.557	146.859	143.480	151.532
Power and communication	6	125.791	153.360	132.282	156.170	147.934	144.441	164.896
Mining exploration, shafts, and wells	7	122.958	129.977	133.159	130.273	128.909	130.062	130.665
Other structures [1]	8	79.352	85.200	82.619	83.223	85.896	85.921	85.762
Equipment and software	9	**107.473**	**114.890**	**111.972**	**113.460**	**114.790**	**114.049**	**117.262**
Information processing equipment and software	10	126.294	131.119	129.060	130.924	130.124	129.289	134.141
Computers and peripheral equipment	11	165.101	171.282	174.897	180.984	171.374	154.957	177.812
Software [2]	12	127.154	134.412	130.936	131.563	133.533	134.780	137.773
Other [3]	13	110.248	111.256	109.545	111.804	109.830	110.649	112.740
Industrial equipment	14	95.562	102.314	102.970	99.283	102.504	102.531	104.937
Transportation equipment	15	86.247	101.009	95.551	100.004	103.729	99.273	101.032
Other equipment [4]	16	94.208	100.415	94.919	97.602	99.239	101.494	103.326
Residential	17	**42.268**	**47.371**	**43.361**	**45.433**	**46.364**	**47.855**	**49.832**
Structures	18	**41.553**	**46.681**	**42.633**	**44.731**	**45.679**	**47.164**	**49.149**
Permanent site	19	24.990	30.197	25.579	27.362	28.955	30.901	33.568
Single family	20	25.212	29.742	25.759	27.340	28.470	30.328	32.828
Multifamily	21	25.684	36.302	26.632	30.034	35.164	37.929	42.082
Other structures [5]	22	69.737	74.810	71.649	74.299	74.191	74.933	75.815
Equipment	23	**100.960**	**103.424**	**103.140**	**102.727**	**102.083**	**103.909**	**104.977**
Addenda:								
Private fixed investment in structures	24	58.023	64.658	60.710	63.067	63.702	64.618	67.244
Private fixed investment in equipment and software	25	107.413	114.786	111.891	113.362	114.674	113.957	117.150
Private fixed investment in new structures [6]	26	58.821	65.243	61.637	63.982	64.197	64.988	67.806
Nonresidential structures	27	90.990	100.686	96.669	99.605	99.742	99.746	103.652
Residential structures	28	40.069	44.626	41.151	43.198	43.473	44.808	47.025

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4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

Table 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Private fixed investment	1	**106.680**	**108.175**	**107.352**	**107.661**	**107.977**	**108.324**	**108.739**
Nonresidential	2	**107.359**	**108.993**	**108.092**	**108.562**	**108.878**	**109.104**	**109.428**
Structures	3	**126.850**	**131.222**	**129.302**	**130.167**	**131.198**	**131.540**	**131.982**
Commercial and health care	4	117.938	121.071	119.614	120.093	120.870	121.405	121.916
Manufacturing	5	119.609	122.372	121.419	121.988	122.478	122.303	122.719
Power and communication	6	134.840	139.806	137.618	139.075	140.081	139.998	140.072
Mining exploration, shafts, and wells	7	143.137	150.055	147.038	148.341	150.086	150.603	151.188
Other structures [1]	8	112.565	114.798	113.695	113.862	114.471	115.138	115.722
Equipment and software	9	**100.445**	**101.236**	**100.656**	**101.001**	**101.094**	**101.282**	**101.567**
Information processing equipment and software	10	89.903	89.120	89.414	89.396	89.250	89.042	88.792
Computers and peripheral equipment	11	60.104	58.668	59.064	58.959	58.632	58.754	58.327
Software [2]	12	100.546	100.118	100.522	100.465	100.356	99.950	99.703
Other [3]	13	92.868	92.068	92.117	92.216	92.151	92.021	91.884
Industrial equipment	14	118.784	120.950	119.657	120.377	120.928	121.022	121.474
Transportation equipment	15	105.059	107.289	105.515	106.581	106.388	107.231	108.954
Other equipment [4]	16	112.253	115.849	114.090	114.630	115.440	116.399	116.926
Residential	17	**103.406**	**104.288**	**103.812**	**103.439**	**103.754**	**104.593**	**105.364**
Structures	18	**103.701**	**104.569**	**104.102**	**103.670**	**104.004**	**104.902**	**105.698**
Permanent site	19	102.329	103.298	103.450	102.427	102.683	103.726	104.357
Single family	20	98.978	99.812	99.469	98.760	99.127	100.330	101.033
Multifamily	21	121.600	123.814	127.992	124.368	123.731	123.534	123.622
Other structures [5]	22	104.269	105.083	104.236	104.169	104.553	105.349	106.261
Equipment	23	**90.752**	**91.985**	**91.337**	**92.916**	**92.558**	**91.322**	**91.145**
Addenda:								
Private fixed investment in structures	24	113.347	115.941	114.755	114.977	115.650	116.262	116.875
Private fixed investment in equipment and software	25	100.353	101.148	100.567	100.923	101.012	101.187	101.468
Private fixed investment in new structures [6]	26	115.667	118.463	117.294	117.540	118.263	118.797	119.251
Nonresidential structures	27	127.106	131.499	129.577	130.450	131.479	131.816	132.250
Residential structures	28	106.422	107.361	107.078	106.558	106.935	107.729	108.223

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4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

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Table 5.3.5. Private Fixed Investment by Type

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Private fixed investment	1	**1,818.3**	**2,004.2**	**1,909.0**	**1,959.7**	**1,986.9**	**1,997.9**	**2,072.4**
Nonresidential	2	**1,479.6**	**1,621.3**	**1,560.1**	**1,595.5**	**1,614.1**	**1,610.0**	**1,665.5**
Structures	3	**404.8**	**463.4**	**438.2**	**454.7**	**458.9**	**460.1**	**479.9**
Commercial and health care	4	91.5	101.3	94.3	97.2	100.2	102.8	104.9
Manufacturing	5	44.2	53.1	51.3	50.5	53.8	52.4	55.6
Power and communication	6	76.6	96.8	82.1	98.0	93.5	91.3	104.2
Mining exploration, shafts, and wells	7	135.6	150.0	150.6	148.6	148.8	150.6	151.9
Other structures [1]	8	56.9	62.3	59.8	60.4	62.6	63.0	63.2
Equipment and software	9	**1,074.7**	**1,157.9**	**1,122.0**	**1,140.8**	**1,155.2**	**1,149.9**	**1,185.6**
Information processing equipment and software	10	539.6	555.4	548.5	556.3	552.0	547.2	566.1
Computers and peripheral equipment	11	78.3	79.3	81.6	84.3	79.3	71.9	81.9
Software [2]	12	278.7	293.4	286.9	288.1	292.1	293.7	299.5
Other [3]	13	182.6	182.7	180.0	183.9	180.5	181.6	184.8
Industrial equipment	14	181.2	197.5	196.6	190.7	197.8	198.0	203.4
Transportation equipment	15	164.7	196.9	183.1	193.6	200.5	193.4	200.0
Other equipment [4]	16	189.2	208.1	193.7	200.1	204.9	211.3	216.1
Residential	17	**338.7**	**382.9**	**348.8**	**364.2**	**372.8**	**387.9**	**406.9**
Structures	18	**329.7**	**373.6**	**339.6**	**354.8**	**363.5**	**378.5**	**397.5**
Permanent site	19	123.0	150.0	127.2	134.7	142.9	154.1	168.4
Single family	20	108.2	128.8	111.1	117.1	122.3	131.9	143.8
Multifamily	21	14.8	21.3	16.1	17.7	20.6	22.2	24.6
Other structures [5]	22	206.8	223.6	212.4	220.1	220.6	224.5	229.1
Equipment	23	**9.0**	**9.4**	**9.3**	**9.4**	**9.3**	**9.3**	**9.4**
Addenda:								
Private fixed investment in structures	24	734.6	837.0	777.7	809.5	822.4	838.7	877.3
Private fixed investment in equipment and software	25	1,083.7	1,167.2	1,131.2	1,150.2	1,164.5	1,159.2	1,195.0
Private fixed investment in new structures [6]	26	685.3	778.1	727.7	757.0	764.2	777.1	813.9
Nonresidential structures	27	405.2	463.3	438.3	454.7	458.9	460.1	479.7
Residential structures	28	280.1	314.7	289.4	302.3	305.3	317.1	334.3

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

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

[Billions of chained (2005) dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Private fixed investment	1	**1,704.5**	**1,853.1**	**1,778.7**	**1,820.6**	**1,840.6**	**1,844.8**	**1,906.3**
Nonresidential	2	**1,378.2**	**1,487.9**	**1,443.7**	**1,470.0**	**1,482.9**	**1,476.1**	**1,522.4**
Structures	3	**319.2**	**353.5**	**339.3**	**349.7**	**350.2**	**350.2**	**364.0**
Commercial and health care	4	77.6	83.7	78.9	81.0	83.0	84.7	86.1
Manufacturing	5	36.9	43.4	42.3	41.4	43.9	42.9	45.3
Power and communication	6	56.8	69.2	59.7	70.5	66.8	65.2	74.5
Mining exploration, shafts, and wells	7	94.8	100.2	102.6	100.4	99.3	100.2	100.7
Other structures [1]	8	50.6	54.3	52.7	53.0	54.7	54.8	54.7
Equipment and software	9	**1,070.0**	**1,143.8**	**1,114.8**	**1,129.6**	**1,142.8**	**1,135.4**	**1,167.4**
Information processing equipment and software	10	600.2	623.2	613.4	622.2	618.4	614.5	637.5
Computers and peripheral equipment [2]	11							
Software [3]	12	277.2	293.0	285.4	286.8	291.1	293.8	300.4
Other [4]	13	196.7	198.5	195.4	199.4	195.9	197.4	201.1
Industrial equipment	14	152.6	163.3	164.4	158.5	163.6	163.7	167.5
Transportation equipment	15	156.7	183.6	173.6	181.7	188.5	180.4	183.6
Other equipment [5]	16	168.6	179.7	169.9	174.7	177.6	181.6	184.9
Residential	17	**327.6**	**367.1**	**336.0**	**352.1**	**359.3**	**370.9**	**386.2**
Structures	18	**318.0**	**357.2**	**326.2**	**342.3**	**349.5**	**360.9**	**376.1**
Permanent site	19	120.2	145.2	123.0	131.6	139.2	148.6	161.4
Single family	20	109.3	128.9	111.7	118.5	123.4	131.5	142.3
Multifamily	21	12.1	17.2	12.6	14.2	16.6	17.9	19.9
Other structures [6]	22	198.3	212.7	203.7	211.3	211.0	213.1	215.6
Equipment	23	**9.9**	**10.2**	**10.1**	**10.1**	**10.0**	**10.2**	**10.3**
Residual	24	–23.8	–19.9	–22.3	–23.7	–20.0	–14.8	–20.9
Addenda:								
Private fixed investment in structures	25	648.1	722.2	678.1	704.4	711.5	721.7	751.1
Private fixed investment in equipment and software	26	1,079.9	1,154.1	1,125.0	1,139.7	1,152.9	1,145.7	1,177.8
Private fixed investment in new structures [7]	27	592.5	657.2	620.8	644.4	646.6	654.6	683.0
Nonresidential structures	28	318.8	352.7	338.7	349.0	349.4	349.4	363.1
Residential structures	29	263.2	293.1	270.3	283.8	285.6	294.3	308.9

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
2. The quantity index for computers can be used to accurately measure the real growth rate of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 5.3.2 and real growth rates are shown in table 5.3.1.
3. Excludes software "embedded," or bundled, in computers and other equipment.
4. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
5. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
6. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
7. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

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

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Table 5.6.5B. Change in Private Inventories by Industry

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Change in private inventories	1	**36.6**	**58.1**	**82.1**	**72.6**	**54.8**	**82.3**	**22.7**
Farm	2	–6.1	–16.1	–3.1	–4.1	–12.7	–26.5	–21.0
Mining, utilities, and construction	3	1.4	4.3	9.4	18.8	3.8	–5.9	0.5
Manufacturing	4	23.1	14.8	39.3	15.1	–2.0	45.8	0.1
Durable goods industries	5	24.9	18.3	26.1	14.6	16.9	33.6	7.9
Nondurable goods industries	6	–1.8	–3.5	13.2	0.5	–18.9	12.3	–7.9
Wholesale trade	7	22.4	25.7	38.8	25.2	19.0	41.9	16.8
Durable goods industries	8	22.3	24.9	18.1	25.2	28.5	25.9	19.9
Nondurable goods industries	9	0.1	0.8	20.7	0.0	–9.5	15.9	–3.1
Retail trade	10	–5.3	26.8	–4.3	24.4	34.3	22.4	25.9
Motor vehicle and parts dealers	11	–7.0	20.3	–5.4	21.7	23.9	22.6	13.2
Food and beverage stores	12	1.1	0.5	1.2	3.0	0.0	–0.2	–0.9
General merchandise stores	13	1.3	1.6	2.9	–1.2	2.1	–1.9	7.3
Other retail stores	14	–0.8	4.4	–3.0	0.9	8.3	1.9	6.3
Other industries	15	1.1	2.6	2.1	–6.8	12.3	4.5	0.4
Addenda:								
Change in private inventories	16	36.6	58.1	82.1	72.6	54.8	82.3	22.7
Durable goods industries	17	37.6	66.7	32.4	59.9	78.8	84.8	43.5
Nondurable goods industries	18	–1.0	–8.7	49.7	12.7	–24.1	–2.5	–20.7
Nonfarm industries	19	42.7	74.1	85.2	76.7	67.5	108.7	43.7
Nonfarm change in book value [1]	20	125.1	87.9	105.9	96.7	42.7	142.5	69.8
Nonfarm inventory valuation adjustment [2]	21	–82.3	–13.8	–20.7	–20.0	24.8	–33.7	–26.2
Wholesale trade	22	22.4	25.7	38.8	25.2	19.0	41.9	16.8
Merchant wholesale trade	23	17.0	22.7	36.7	26.3	22.4	29.1	12.9
Durable goods industries	24	17.9	21.4	15.4	24.2	22.4	20.9	18.3
Nondurable goods industries	25	–0.8	1.3	21.3	2.1	0.1	8.3	–5.4
Nonmerchant wholesale trade	26	5.4	3.0	2.0	–1.2	–3.4	12.8	3.9

1. This series is derived from the Census Bureau series "current cost inventories."
2. The inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. The IVA in this table reflects the mix of methods (such as first-in, first-out and last-in, first-out) 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	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Change in private inventories	1	**31.0**	**43.0**	**70.5**	**56.9**	**41.4**	**60.3**	**13.3**
Farm	2	–3.8	–11.2	–1.6	–2.6	–7.9	–19.2	–15.2
Mining, utilities, and construction	3	1.1	3.6	7.6	15.7	3.1	–4.9	0.4
Manufacturing	4	18.9	11.6	35.5	11.9	–1.8	36.4	0.0
Durable goods industries	5	21.2	15.6	22.4	12.4	14.3	28.8	6.8
Nondurable goods industries	6	–0.9	–2.5	13.3	0.4	–13.6	8.8	–5.6
Wholesale trade	7	18.0	19.4	30.2	19.1	13.8	32.1	12.6
Durable goods industries	8	19.3	21.3	15.5	21.5	24.4	22.2	17.0
Nondurable goods industries	9	0.6	0.4	14.1	0.0	–7.0	10.7	–2.0
Retail trade	10	–4.3	22.9	–3.4	21.1	29.4	19.2	22.1
Motor vehicle and parts dealers	11	–6.5	18.7	–5.0	20.1	21.9	20.6	12.2
Food and beverage stores	12	0.9	0.4	0.9	2.4	0.0	–0.1	–0.7
General merchandise stores	13	1.1	1.3	2.5	–1.0	1.8	–1.6	6.0
Other retail stores	14	–0.3	3.7	–2.2	0.8	7.0	1.8	5.3
Other industries	15	1.0	2.2	1.7	–5.7	10.3	3.8	0.3
Residual	16	–2.7	–10.5	1.3	–7.1	–12.9	–10.6	–11.2
Addenda:								
Change in private inventories	17	31.0	43.0	70.5	56.9	41.4	60.3	13.3
Durable goods industries	18	33.2	58.0	28.7	52.0	68.2	73.8	37.8
Nondurable goods industries	19	0.6	–8.3	41.3	9.5	–18.6	–5.5	–18.7
Nonfarm industries	20	36.5	59.6	74.4	62.0	53.2	88.2	34.8
Wholesale trade	21	18.0	19.4	30.2	19.1	13.8	32.1	12.6
Merchant wholesale trade	22	13.9	17.1	28.6	20.0	16.6	22.3	9.6
Durable goods industries	23	15.4	18.3	13.2	20.6	19.1	17.8	15.6
Nondurable goods industries	24	–0.1	0.7	14.5	1.4	–0.5	5.5	–3.5
Nonmerchant wholesale trade	25	4.2	2.3	1.6	–0.8	–2.8	9.9	3.0

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.

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

[Billions of dollars]

	Line	Seasonally adjusted quarterly totals				
		2011	2012			
		IV	I	II	III	IV
Private inventories [1]	1	**2,249.5**	**2,286.1**	**2,272.5**	**2,320.9**	**2,338.1**
Farm	2	240.4	242.8	238.3	236.6	236.3
Mining, utilities, and construction	3	97.5	99.4	98.6	98.1	103.2
Manufacturing	4	699.5	711.3	694.8	710.7	711.2
Durable goods industries	5	397.8	404.2	404.5	410.1	413.3
Nondurable goods industries	6	301.8	307.1	290.3	300.6	297.9
Wholesale trade	7	562.8	574.1	570.2	594.5	598.6
Durable goods industries	8	295.9	303.5	308.9	315.5	322.4
Nondurable goods industries	9	266.9	270.6	261.4	279.1	276.2
Retail trade	10	489.2	498.4	507.9	517.2	523.3
Motor vehicle and parts dealers	11	125.9	131.9	139.6	144.7	146.7
Food and beverage stores	12	47.7	48.3	48.6	49.5	49.9
General merchandise stores	13	86.2	86.3	87.1	87.4	89.4
Other retail stores	14	229.5	231.9	232.6	235.7	237.3
Other industries	15	160.1	160.1	162.7	163.8	165.6
Addenda:						
Private inventories	16	2,249.5	2,286.1	2,272.5	2,320.9	2,338.1
Durable goods industries	17	904.7	924.9	940.8	959.0	971.9
Nondurable goods industries	18	1,344.8	1,361.2	1,331.7	1,361.9	1,366.2
Nonfarm industries	19	2,009.1	2,043.3	2,034.2	2,084.3	2,101.8
Wholesale trade	20	562.8	574.1	570.2	594.5	598.6
Merchant wholesale trade	21	481.8	492.3	492.4	511.4	514.7
Durable goods industries	22	257.4	264.6	268.6	273.9	280.2
Nondurable goods industries	23	224.4	227.6	223.8	237.5	234.5
Nonmerchant wholesale trade	24	81.0	81.8	77.8	83.1	83.9
Final sales of domestic business [2]	25	**844.8**	**855.6**	**865.6**	**877.7**	**889.2**
Final sales of goods and structures of domestic business [2]	26	**439.8**	**446.5**	**451.1**	**461.1**	**469.4**
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales	27	2.66	2.67	2.63	2.64	2.63
Nonfarm inventories to final sales	28	2.38	2.39	2.35	2.37	2.36
Nonfarm inventories to final sales of goods and structures	29	4.57	4.58	4.51	4.52	4.48

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			
		IV	I	II	III	IV
Private inventories [1]	1	**1,759.6**	**1,773.8**	**1,784.2**	**1,799.2**	**1,802.5**
Farm	2	145.5	144.8	142.8	138.1	134.3
Mining, utilities, and construction	3	78.1	82.0	82.8	81.6	81.6
Manufacturing	4	547.7	550.7	550.2	559.3	559.3
Durable goods industries	5	337.3	340.4	344.0	351.2	352.8
Nondurable goods industries	6	212.5	212.6	209.2	211.4	210.0
Wholesale trade	7	429.8	434.6	438.0	446.0	449.2
Durable goods industries	8	253.3	258.6	264.7	270.3	274.6
Nondurable goods industries	9	177.2	177.2	175.5	178.1	177.6
Retail trade	10	422.3	427.6	434.9	439.7	445.3
Motor vehicle and parts dealers	11	117.0	122.0	127.5	132.6	135.7
Food and beverage stores	12	37.1	37.7	37.7	37.7	37.5
General merchandise stores	13	72.9	72.7	73.1	72.7	74.3
Other retail stores	14	193.4	193.6	195.3	195.8	197.1
Other industries	15	134.2	132.7	135.3	136.3	136.4
Residual	16	1.1	–0.5	–3.7	–6.6	–9.4
Addenda:						
Private inventories	17	1,759.6	1,773.8	1,784.2	1,799.2	1,802.5
Durable goods industries	18	786.4	799.4	816.4	834.9	844.3
Nondurable goods industries	19	974.4	976.8	972.1	970.7	966.1
Nonfarm industries	20	1,616.3	1,631.8	1,645.1	1,667.2	1,675.8
Wholesale trade	21	429.8	434.6	438.0	446.0	449.2
Merchant wholesale trade	22	368.9	373.9	378.1	383.6	386.0
Durable goods industries	23	219.4	224.6	229.3	233.8	237.7
Nondurable goods industries	24	149.9	150.3	150.2	151.5	150.7
Nonmerchant wholesale trade	25	60.9	60.7	60.0	62.5	63.2
Final sales of domestic business [2]	26	**758.2**	**765.2**	**770.5**	**775.0**	**784.3**
Final sales of goods and structures of domestic business [2]	27	**412.4**	**418.3**	**421.2**	**425.0**	**433.3**
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales	28	2.32	2.32	2.32	2.32	2.30
Nonfarm inventories to final sales	29	2.13	2.13	2.14	2.15	2.14
Nonfarm inventories to final sales of goods and structures	30	3.92	3.90	3.91	3.92	3.87

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.

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

[Index numbers, 2005=100]

	Line	Seasonally adjusted				
		2011	2012			
		IV	I	II	III	IV
Private inventories [1]	1	**127.845**	**128.884**	**127.373**	**128.995**	**129.710**
Farm	2	165.260	167.694	166.841	171.364	175.985
Mining, utilities, and construction	3	124.826	121.261	119.088	120.230	126.343
Manufacturing	4	127.724	129.170	126.271	127.064	127.157
Durable goods industries	5	117.932	118.748	117.591	116.793	117.126
Nondurable goods industries	6	142.025	144.460	138.771	142.182	141.873
Wholesale trade	7	130.954	132.105	130.187	133.289	133.255
Durable goods industries	8	116.831	117.341	116.663	116.706	117.426
Nondurable goods industries	9	150.636	152.707	148.967	156.661	155.471
Retail trade	10	115.840	116.560	116.782	117.623	117.527
Motor vehicle and parts dealers	11	107.608	108.109	109.558	109.082	108.114
Food and beverage stores	12	128.509	128.174	128.813	131.462	132.987
General merchandise stores	13	118.180	118.734	119.059	120.087	120.451
Other retail stores	14	118.654	119.783	119.101	120.404	120.421
Other industries	15	119.349	120.620	120.261	120.226	121.450
Addenda:						
Private inventories	16	127.845	128.884	127.373	128.995	129.710
Durable goods industries	17	115.052	115.709	115.234	114.866	115.105
Nondurable goods industries	18	138.011	139.358	136.994	140.297	141.421
Nonfarm industries	19	124.306	125.218	123.653	125.023	125.418
Wholesale trade	20	130.954	132.105	130.187	133.289	133.255
Merchant wholesale trade	21	130.613	131.648	130.238	133.310	133.319
Durable goods industries	22	117.338	117.847	117.117	117.153	117.889
Nondurable goods industries	23	149.672	151.482	149.055	156.755	155.631
Nonmerchant wholesale trade	24	132.985	134.845	129.757	133.053	132.749

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).

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6. Income and Employment by Industry

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

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
National income without capital consumption adjustment	1	**13,135.1**	**13,930.2**	**13,328.3**	**13,788.3**	**13,833.6**	**13,976.7**	**14,122.2**
Domestic industries	2	**12,883.2**	**13,687.2**	**13,064.4**	**13,573.4**	**13,586.3**	**13,733.6**	**13,855.6**
Private industries	3	**11,239.4**	**12,030.9**	**11,424.4**	**11,922.7**	**11,933.2**	**12,075.0**	**12,192.5**
Agriculture, forestry, fishing, and hunting	4	131.6	135.8	131.9	134.0	131.7	138.6	138.9
Mining	5	202.8	209.8	192.5	211.0	208.3	205.3	214.7
Utilities	6	180.4	213.2	178.9	211.9	214.6	216.6	209.5
Construction	7	552.0	590.5	562.6	585.6	583.7	589.3	603.5
Manufacturing	8	1,372.0	1,545.5	1,412.3	1,521.9	1,548.1	1,548.9	1,563.1
Durable goods	9	768.8	886.5	801.5	865.2	894.3	892.8	893.8
Nondurable goods	10	603.2	659.0	610.8	656.6	653.8	656.1	669.3
Wholesale trade	11	771.8	845.1	789.5	831.6	853.5	837.8	857.8
Retail trade	12	893.3	957.4	913.0	947.5	951.9	957.4	972.8
Transportation and warehousing	13	387.4	415.6	394.0	416.5	414.5	415.5	415.8
Information	14	441.0	495.2	443.4	486.7	499.1	504.4	490.5
Finance, insurance, real estate, rental, and leasing	15	2,175.7	2,305.3	2,233.2	2,301.3	2,237.5	2,330.6	2,352.0
Professional and business services [1]	16	1,889.5	1,989.8	1,908.7	1,955.0	1,971.7	2,003.4	2,029.0
Educational services, health care, and social assistance	17	1,343.5	1,385.0	1,352.8	1,380.8	1,378.1	1,385.6	1,395.5
Arts, entertainment, recreation, accommodation, and food services	18	508.9	541.3	519.9	541.1	540.4	539.4	544.4
Other services, except government	19	389.5	401.3	391.6	397.9	400.0	402.3	405.1
Government	20	**1,643.8**	**1,656.3**	**1,640.0**	**1,650.7**	**1,653.0**	**1,658.6**	**1,663.0**
Rest of the world	21	**251.9**	**243.0**	**264.0**	**214.9**	**247.3**	**243.1**	**266.6**

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	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Corporate profits with inventory valuation and capital consumption adjustments	1	**1,827.0**	**1,950.6**	**1,953.1**	**1,900.1**	**1,921.9**	**1,967.6**	**2,013.0**
Domestic industries	2	**1,388.1**	**1,520.6**	**1,502.2**	**1,497.2**	**1,485.3**	**1,539.3**	**1,560.6**
Financial [1]	3	381.0	432.3	441.2	428.9	389.2	457.3	453.8
Nonfinancial	4	1,007.1	1,088.3	1,061.0	1,068.3	1,096.1	1,082.0	1,106.8
Rest of the world	5	**438.9**	**430.0**	**450.9**	**402.9**	**436.5**	**428.3**	**452.4**
Receipts from the rest of the world	6	645.2	650.0	645.2	631.5	641.5	645.7	681.4
Less: Payments to the rest of the world	7	206.3	220.0	194.2	228.6	205.0	217.4	229.0
Corporate profits with inventory valuation adjustment	8	**1,791.6**	**2,151.3**	**1,923.5**	**2,100.8**	**2,124.3**	**2,167.5**	**2,212.5**
Domestic industries	9	**1,352.7**	**1,721.2**	**1,472.5**	**1,697.9**	**1,687.7**	**1,739.2**	**1,760.1**
Financial	10	408.3	484.7	469.1	481.2	441.9	509.6	506.2
Federal Reserve banks	11	75.9	73.4	75.2	74.5	74.2	69.4	75.5
Other financial [2]	12	332.3	411.3	393.9	406.6	367.6	440.1	430.7
Nonfinancial	13	944.4	1,236.5	1,003.4	1,216.8	1,245.8	1,229.6	1,253.9
Utilities	14	17.7	39.1	15.1	38.3	41.3	42.0	34.6
Manufacturing	15	244.9	371.7	285.9	363.5	372.8	367.6	382.9
Durable goods	16	100.3	181.2	133.2	174.9	185.7	181.0	183.1
Fabricated metal products	17	16.4	23.9	19.4	23.6	24.4	23.9	23.7
Machinery	18	21.5	31.8	25.6	30.2	33.3	34.1	29.8
Computer and electronic products	19	27.6	43.9	36.4	42.2	46.2	43.9	43.3
Electrical equipment, appliances, and components	20	5.1	9.6	5.4	10.2	7.6	9.0	11.7
Motor vehicles, bodies and trailers, and parts	21	−12.7	3.9	−4.8	3.3	5.0	3.7	3.7
Other durable goods [3]	22	42.4	68.0	51.2	65.4	69.2	66.4	70.9
Nondurable goods	23	144.6	190.5	152.7	188.6	187.1	186.6	199.9
Food and beverage and tobacco products	24	34.6	45.5	38.3	47.5	44.8	45.0	44.8
Petroleum and coal products	25	40.8	48.7	32.2	45.4	46.2	48.5	54.7
Chemical products	26	50.1	61.6	59.1	63.3	65.0	57.5	60.6
Other nondurable goods [4]	27	19.1	34.7	23.0	32.4	31.1	35.6	39.8
Wholesale trade	28	96.3	139.3	106.0	134.6	149.6	130.2	142.7
Retail trade	29	108.9	140.0	120.9	138.6	136.4	138.3	146.4
Transportation and warehousing	30	45.5	54.4	49.5	56.7	55.0	54.6	51.3
Information	31	85.5	112.4	85.4	109.8	118.6	118.1	103.2
Other nonfinancial [5]	32	345.7	379.7	340.6	375.3	372.2	378.7	392.6
Rest of the world	33	**438.9**	**430.0**	**450.9**	**402.9**	**436.5**	**428.3**	**452.4**

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).

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7. Supplemental Tables

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

[Dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Current dollars:								
Gross domestic product	1	48,314	49,907	48,962	49,384	49,642	50,263	50,336
Gross national product	2	49,121	50,680	49,806	50,070	50,430	51,036	51,182
Personal income	3	41,493	42,660	41,600	42,202	42,448	42,618	43,370
Disposable personal income	4	37,013	37,964	37,065	37,573	37,781	37,925	38,576
Personal consumption expenditures	5	34,384	35,381	34,750	35,119	35,250	35,460	35,695
Goods	6	11,617	12,038	11,792	11,983	11,917	12,056	12,193
Durable goods	7	3,674	3,879	3,755	3,843	3,823	3,875	3,972
Nondurable goods	8	7,943	8,159	8,037	8,140	8,094	8,182	8,220
Services	9	22,767	23,344	22,957	23,136	23,333	23,404	23,502
Chained (2005) dollars:								
Gross domestic product	10	42,620	43,252	42,954	43,093	43,154	43,401	43,360
Gross national product	11	43,335	43,922	43,695	43,691	43,839	44,070	44,088
Disposable personal income	12	32,527	32,788	32,346	32,588	32,713	32,708	33,138
Personal consumption expenditures	13	30,217	30,557	30,325	30,460	30,522	30,582	30,663
Goods	14	10,675	10,923	10,763	10,869	10,859	10,935	11,030
Durable goods	15	4,046	4,330	4,155	4,263	4,253	4,336	4,468
Nondurable goods	16	6,651	6,664	6,649	6,665	6,663	6,670	6,659
Services	17	19,554	19,653	19,577	19,609	19,678	19,668	19,658
Population (midperiod, thousands)	18	312,036	314,278	312,917	313,425	313,960	314,564	315,162

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

[Percent]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Motor vehicle output	1	**11.0**	**12.4**	**24.0**	**30.9**	**7.3**	**–8.6**	**6.8**
Auto output	2	4.5	24.9	62.5	89.9	–13.9	12.5	33.4
Truck output	3	14.2	6.6	9.9	8.6	20.2	–17.9	–5.5
Final sales of domestic product	4	**17.0**	**6.4**	**26.3**	**7.5**	**–1.9**	**–2.9**	**21.5**
Personal consumption expenditures	5	**5.8**	**8.6**	**33.2**	**14.9**	**–10.6**	**11.8**	**26.4**
New motor vehicles	6	11.1	12.7	51.7	16.4	–6.7	7.8	21.7
Autos	7	12.6	18.7	69.7	54.7	–16.4	11.2	33.1
Light trucks (including utility vehicles)	8	10.1	8.7	41.2	–4.1	0.9	5.5	14.2
Net purchases of used autos and used light trucks	9	–2.4	1.5	5.2	12.1	–17.9	20.2	36.1
Used autos	10	–1.2	0.2	9.1	13.7	–24.8	17.0	40.9
Used light trucks (including utility vehicles)	11	–3.3	2.5	2.3	11.0	–12.2	22.7	32.6
Private fixed investment	12	**42.7**	**15.5**	**12.8**	**21.3**	**9.2**	**–3.4**	**–13.6**
New motor vehicles	13	17.0	13.6	8.2	23.2	2.7	3.3	19.3
Autos	14	3.2	21.6	11.9	87.6	–19.2	14.9	55.2
Trucks	15	27.2	8.9	6.1	–5.4	20.1	–3.4	–0.3
Light trucks (including utility vehicles)	16	17.5	6.6	–6.6	–11.0	23.7	5.5	11.9
Other	17	58.2	14.4	42.3	7.7	13.0	–20.2	–24.4
Net purchases of used autos and used light trucks	18	–12.7	10.5	–0.2	27.2	–9.6	18.9	117.5
Used autos	19	–8.1	11.3	–0.1	87.9	–28.4	2.1	81.9
Used light trucks (including utility vehicles)	20	–16.6	9.7	–0.2	–14.2	15.3	37.4	154.5
Gross government investment	21	**–2.2**	**–11.3**	**–52.0**	**–11.9**	**34.9**	**1.7**	**–25.9**
Autos	22	–5.2	–8.9	–39.4	–31.0	18.9	80.7	–30.3
Trucks	23	–1.6	–11.8	–54.2	–7.5	38.0	–9.3	–25.0
Net exports	24							
Exports	25	19.1	8.6	–3.1	39.9	3.6	–19.1	4.9
Autos	26	19.8	14.4	21.3	55.4	–0.7	–21.4	29.6
Trucks	27	18.3	2.6	–23.0	24.3	8.8	–16.6	–17.6
Imports	28	7.2	18.3	1.9	52.7	–6.0	19.2	–11.6
Autos	29	9.0	19.4	8.2	44.5	–1.5	10.5	–0.4
Trucks	30	4.8	16.7	–6.4	65.2	–11.9	32.8	–25.6
Change in private inventories	31							
Autos	32							
New	33							
Domestic	34							
Foreign	35							
Used	36							
Trucks	37							
New	38							
Domestic	39							
Foreign	40							
Used [1]	41							
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	13.5	9.7	22.6	15.9	–4.0	6.8	11.6
Private fixed investment in new autos and new light trucks	43	10.5	13.5	1.3	27.4	0.4	9.9	31.4
Domestic output of new autos [2]	44	9.0	35.3	64.0	82.6	–6.4	34.0	17.6
Sales of imported new autos [3]	45	8.7	10.4	24.7	60.9	–18.5	–8.1	54.3

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

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Table 7.2.3B. Real Motor Vehicle Output, Quantity Indexes

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Motor vehicle output	1	**86.127**	**96.769**	**89.922**	**96.182**	**97.893**	**95.704**	**97.296**
Auto output	2	74.425	92.970	78.763	92.466	89.076	91.739	98.599
Truck output	3	92.931	99.077	96.420	98.423	103.050	98.105	96.730
Final sales of domestic product	4	**87.418**	**93.018**	**90.879**	**92.547**	**92.104**	**91.431**	**95.992**
Personal consumption expenditures	5	**84.151**	**91.361**	**87.532**	**90.633**	**88.122**	**90.616**	**96.074**
New motor vehicles	6	79.553	89.626	85.503	88.819	87.302	88.957	93.427
Autos	7	78.220	92.847	83.388	93.003	88.939	91.339	98.107
Light trucks (including utility vehicles)	8	80.608	87.630	87.088	86.173	86.362	87.521	90.467
Net purchases of used autos and used light trucks	9	95.240	96.663	93.355	96.067	91.437	95.743	103.407
Used autos	10	83.544	83.702	82.001	84.668	78.832	81.984	89.322
Used light trucks (including utility vehicles)	11	106.564	109.230	104.343	107.093	103.664	109.095	117.067
Private fixed investment	12	**85.620**	**98.903**	**93.937**	**98.591**	**100.780**	**99.910**	**96.331**
New motor vehicles	13	87.133	99.016	92.082	97.013	97.673	98.473	102.904
Autos	14	89.229	108.511	92.141	107.834	102.231	105.840	118.139
Trucks	15	85.784	93.410	91.903	90.647	94.894	94.086	94.012
Light trucks (including utility vehicles)	16	86.338	92.025	89.749	87.174	91.934	93.165	95.826
Other	17	82.825	94.712	95.030	96.799	99.792	94.316	87.942
Net purchases of used autos and used light trucks	18	98.005	108.280	96.421	102.394	99.849	104.260	126.618
Used autos	19	94.078	104.665	91.256	106.844	98.294	98.795	114.729
Used light trucks (including utility vehicles)	20	101.975	111.903	101.647	97.836	101.388	109.761	138.629
Gross government investment	21	**99.130**	**87.893**	**87.144**	**84.438**	**90.992**	**91.374**	**84.770**
Autos	22	73.223	66.677	67.108	61.155	63.861	74.040	67.653
Trucks	23	106.859	94.243	93.164	91.359	99.026	96.641	89.946
Net exports	24							
Exports	25	142.927	155.197	145.103	157.798	159.209	150.984	152.798
Autos	26	159.849	182.840	166.204	185.582	185.236	174.435	186.107
Trucks	27	128.161	131.540	126.879	133.978	136.830	130.771	124.582
Imports	28	92.312	109.211	97.969	108.899	107.238	112.058	108.650
Autos	29	112.376	134.232	121.289	132.980	132.464	135.802	135.680
Trucks	30	74.153	86.541	76.827	87.095	84.375	90.571	84.124
Change in private inventories	31							
Autos	32							
New	33							
Domestic	34							
Foreign	35							
Used	36							
Trucks	37							
New	38							
Domestic	39							
Foreign	40							
Used [1]	41							
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	84.020	92.203	88.212	91.517	90.577	92.074	94.643
Private fixed investment in new autos and new light trucks	43	87.724	99.553	90.912	96.583	96.676	98.978	105.975
Domestic output of new autos [2]	44	76.737	103.800	86.183	100.189	98.546	106.035	110.429
Sales of imported new autos [3]	45	103.751	114.575	103.888	116.996	111.164	108.838	121.304

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

Table 7.2.4B. Price Indexes for Motor Vehicle Output

[Index numbers, 2005=100]

	Line	2011	2012	Seasonally adjusted				
				2011	2012			
				IV	I	II	III	IV
Motor vehicle output	1	**105.034**	**106.901**	**106.051**	**106.360**	**106.994**	**106.938**	**107.313**
Auto output	2	107.039	107.780	107.745	107.791	108.231	107.378	107.721
Truck output	3	103.841	106.244	104.990	105.426	106.157	106.501	106.893
Final sales of domestic product	4	**105.041**	**106.899**	**106.067**	**106.351**	**107.039**	**106.914**	**107.290**
Personal consumption expenditures	5	**105.257**	**106.474**	**105.995**	**105.764**	**107.009**	**106.569**	**106.555**
New motor vehicles	6	102.540	104.390	103.076	103.397	104.382	104.752	105.027
Autos	7	105.133	106.711	105.879	105.920	106.862	106.854	107.207
Light trucks (including utility vehicles)	8	100.671	102.707	101.078	101.582	102.595	103.217	103.437
Net purchases of used autos and used light trucks	9	109.234	109.130	110.363	109.013	110.779	108.662	108.067
Used autos	10	110.269	109.707	110.996	110.027	111.324	108.474	109.003
Used light trucks (including utility vehicles)	11	108.538	108.780	109.978	108.334	110.456	108.877	107.452
Private fixed investment	12	**100.322**	**102.366**	**100.522**	**101.704**	**101.340**	**102.241**	**104.179**
New motor vehicles	13	105.050	107.001	105.757	106.166	107.021	107.257	107.561
Autos	14	105.153	106.749	105.915	105.961	106.898	106.890	107.245
Trucks	15	105.164	107.312	105.809	106.446	107.250	107.641	107.910
Light trucks (including utility vehicles)	16	100.809	102.851	101.217	101.726	102.744	103.353	103.580
Other	17	119.331	121.811	120.593	121.570	121.871	121.706	122.098
Net purchases of used autos and used light trucks	18	106.493	107.713	107.766	106.435	109.946	108.672	105.799
Used autos	19	106.630	107.788	107.996	106.600	109.935	108.694	105.923
Used light trucks (including utility vehicles)	20	106.381	107.686	107.574	106.308	110.004	108.698	105.734
Gross government investment	21	**111.728**	**113.907**	**112.499**	**113.328**	**113.835**	**113.896**	**114.568**
Autos	22	108.309	108.913	108.384	107.783	110.165	108.898	108.806
Trucks	23	112.371	114.893	113.286	114.408	114.550	114.886	115.728
Net exports	24							
Exports	25	106.211	108.149	107.600	107.937	108.559	108.080	108.020
Autos	26	104.030	105.140	105.372	105.401	105.944	104.971	104.245
Trucks	27	108.649	111.495	110.026	110.721	111.436	111.534	112.288
Imports	28	105.931	106.740	105.778	105.891	106.716	106.767	107.585
Autos	29	105.676	107.311	106.442	106.452	107.232	107.195	108.365
Trucks	30	106.163	105.972	104.880	105.138	106.028	106.200	106.521
Change in private inventories	31							
Autos	32							
New	33							
Domestic	34							
Foreign	35							
Used	36							
Trucks	37							
New	38							
Domestic	39							
Foreign	40							
Used [1]	41							
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	105.282	106.817	105.900	106.121	106.866	106.850	107.431
Private fixed investment in new autos and new light trucks	43	102.626	104.456	103.202	103.493	104.469	104.788	105.076
Domestic output of new autos [2]	44	104.325	105.828	105.271	105.435	106.050	105.839	105.987
Sales of imported new autos [3]	45	105.097	106.670	105.837	105.881	106.820	106.812	107.165

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

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Table 7.2.5B. Motor Vehicle Output

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Motor vehicle output	1	**379.0**	**433.4**	**399.5**	**428.6**	**438.8**	**428.7**	**437.4**
Auto output	2	119.7	150.6	127.5	149.8	144.9	148.0	159.6
Truck output	3	259.3	282.8	272.0	278.8	293.9	280.7	277.8
Final sales of domestic product	4	**388.0**	**420.2**	**407.3**	**415.9**	**416.6**	**413.0**	**435.2**
Personal consumption expenditures	5	**320.3**	**351.8**	**335.6**	**346.7**	**341.1**	**349.3**	**370.3**
New motor vehicles	6	203.0	232.9	219.4	228.6	226.8	231.9	244.2
Autos	7	80.1	96.6	86.1	96.0	92.6	95.1	102.5
Light trucks (including utility vehicles)	8	122.9	136.3	133.3	132.6	134.2	136.8	141.7
Net purchases of used autos and used light trucks	9	117.3	118.9	116.2	118.1	114.3	117.3	126.0
Used autos	10	51.3	51.2	50.7	51.9	48.9	49.6	54.3
Used light trucks (including utility vehicles)	11	66.0	67.8	65.5	66.2	65.4	67.8	71.8
Private fixed investment	12	**127.1**	**149.8**	**139.7**	**148.4**	**151.1**	**151.1**	**148.5**
New motor vehicles	13	194.9	225.5	207.3	219.2	222.5	224.8	235.6
Autos	14	73.0	90.1	75.9	88.8	85.0	88.0	98.5
Trucks	15	122.0	135.5	131.4	130.4	137.5	136.9	137.1
Light trucks (including utility vehicles)	16	86.0	93.5	89.7	87.6	93.3	95.1	98.0
Other	17	36.0	42.0	41.7	42.8	44.2	41.8	39.1
Net purchases of used autos and used light trucks	18	–67.8	–75.8	–67.6	–70.9	–71.4	–73.7	–87.1
Used autos	19	–32.8	–36.9	–32.3	–37.3	–35.4	–35.2	–39.8
Used light trucks (including utility vehicles)	20	–35.0	–38.9	–35.3	–33.6	–36.0	–38.5	–47.3
Gross government investment	21	**16.7**	**15.1**	**14.8**	**14.5**	**15.6**	**15.7**	**14.7**
Autos	22	2.7	2.5	2.5	2.3	2.4	2.8	2.5
Trucks	23	14.0	12.6	12.3	12.2	13.2	12.9	12.1
Net exports	24	**–76.1**	**–96.6**	**–82.8**	**–93.6**	**–91.3**	**–103.1**	**–98.3**
Exports	25	66.7	73.8	68.6	74.9	76.0	71.7	72.6
Autos	26	33.9	39.2	35.8	39.9	40.1	37.4	39.6
Trucks	27	32.8	34.5	32.9	34.9	35.9	34.4	33.0
Imports	28	142.8	170.4	151.4	168.5	167.2	174.8	170.8
Autos	29	82.6	100.2	89.8	98.5	98.8	101.3	102.3
Trucks	30	60.2	70.2	61.6	70.1	68.4	73.6	68.6
Change in private inventories	31	**–9.0**	**13.2**	**–7.8**	**12.7**	**22.2**	**15.7**	**2.2**
Autos	32	–5.9	8.1	–1.4	6.6	10.1	11.6	4.2
New	33	–0.5	9.5	4.4	7.4	12.3	13.4	4.9
Domestic	34	0.8	7.5	4.5	5.6	7.9	9.5	6.9
Foreign	35	–1.3	2.0	–0.2	1.8	4.4	3.9	–2.0
Used	36	–5.4	–1.4	–5.7	–0.8	–2.2	–1.7	–0.7
Trucks	37	–3.1	5.1	–6.5	6.1	12.2	4.0	–2.0
New	38	3.1	9.2	–1.7	13.4	17.4	9.1	–3.1
Domestic	39	3.5	8.1	–1.2	9.5	15.3	8.1	–0.6
Foreign	40	–0.4	1.1	–0.5	3.8	2.1	1.0	–2.5
Used [1]	41	–6.1	–4.1	–4.8	–7.3	–5.2	–5.1	1.0
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	464.1	516.7	490.1	509.5	507.8	516.2	533.4
Private fixed investment in new autos and new light trucks	43	158.9	183.6	165.6	176.4	178.3	183.1	196.5
Domestic output of new autos [2]	44	86.3	118.3	97.7	113.8	112.6	120.9	126.1
Sales of imported new autos [3]	45	94.2	105.6	95.0	107.0	102.6	100.5	112.3

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

Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars

[Billions of chained (2005) dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Motor vehicle output	1	**360.8**	**405.4**	**376.7**	**402.9**	**410.1**	**400.9**	**407.6**
Auto output	2	111.8	139.7	118.3	138.9	133.8	137.8	148.1
Truck output	3	249.7	266.2	259.1	264.4	276.9	263.6	259.9
Final sales of domestic product	4	**369.4**	**393.1**	**384.0**	**391.1**	**389.2**	**386.4**	**405.6**
Personal consumption expenditures	5	**304.3**	**330.4**	**316.5**	**327.7**	**318.6**	**327.7**	**347.4**
New motor vehicles	6	198.0	223.1	212.8	221.1	217.3	221.4	232.5
Autos	7	76.2	90.5	81.3	90.6	86.7	89.0	95.6
Light trucks (including utility vehicles)	8	122.1	132.7	131.9	130.5	130.8	132.5	137.0
Net purchases of used autos and used light trucks	9	107.3	108.9	105.2	108.3	103.1	107.9	116.5
Used autos	10	46.5	46.6	45.7	47.1	43.9	45.6	49.7
Used light trucks (including utility vehicles)	11	60.8	62.3	59.5	61.1	59.1	62.2	66.8
Private fixed investment	12	**126.7**	**146.3**	**139.0**	**145.9**	**149.1**	**147.8**	**142.5**
New motor vehicles	13	185.6	210.9	196.1	206.6	208.0	209.7	219.1
Autos	14	69.4	84.4	71.7	83.9	79.5	82.3	91.9
Trucks	15	116.0	126.3	124.2	122.5	128.3	127.2	127.1
Light trucks (including utility vehicles)	16	85.3	90.9	88.7	86.1	90.8	92.0	94.7
Other	17	30.2	34.5	34.6	35.2	36.3	34.3	32.0
Net purchases of used autos and used light trucks	18	–63.7	–70.4	–62.7	–66.6	–64.9	–67.8	–82.3
Used autos	19	–30.8	–34.3	–29.9	–35.0	–32.2	–32.3	–37.6
Used light trucks (including utility vehicles)	20	–32.9	–36.1	–32.8	–31.6	–32.7	–35.4	–44.7
Gross government investment	21	**15.0**	**13.3**	**13.2**	**12.7**	**13.7**	**13.8**	**12.8**
Autos	22	2.5	2.3	2.3	2.1	2.2	2.6	2.3
Trucks	23	12.4	11.0	10.8	10.6	11.5	11.3	10.5
Net exports	24	**–72.0**	**–91.3**	**–79.3**	**–89.7**	**–86.6**	**–97.3**	**–91.5**
Exports	25	62.8	68.2	63.8	69.4	70.0	66.4	67.2
Autos	26	32.6	37.3	33.9	37.9	37.8	35.6	38.0
Trucks	27	30.2	31.0	29.9	31.6	32.2	30.8	29.3
Imports	28	134.8	159.5	143.1	159.1	156.6	163.7	158.7
Autos	29	78.2	93.4	84.4	92.5	92.1	94.5	94.4
Trucks	30	56.7	66.2	58.8	66.6	64.6	69.3	64.4
Change in private inventories	31	**–8.4**	**12.4**	**–7.3**	**12.0**	**21.0**	**14.7**	**2.1**
Autos	32	–5.6	7.6	–1.2	6.2	9.5	10.9	4.0
New	33	–0.5	9.0	4.2	7.1	11.7	12.7	4.7
Domestic	34	0.8	7.2	4.4	5.4	7.6	9.1	6.7
Foreign	35	–1.2	1.9	–0.2	1.7	4.1	3.6	–1.8
Used	36	–5.1	–1.3	–5.3	–0.8	–2.0	–1.6	–0.6
Trucks	37	–2.8	4.8	–6.1	5.8	11.5	3.8	–1.9
New	38	3.0	8.8	–1.6	12.8	16.5	8.6	–2.9
Domestic	39	3.4	7.7	–1.1	9.1	14.5	7.7	–0.5
Foreign	40	–0.4	1.1	–0.5	3.6	2.0	1.0	–2.3
Used [1]	41	–5.8	–3.8	–4.4	–6.8	–4.7	–4.7	1.0
Residual	42	–0.5	–0.9	–0.6	–0.3	–0.6	–0.9	–1.6
Addenda:								
Final sales of motor vehicles to domestic purchasers	43	440.8	483.8	462.8	480.2	475.2	483.1	496.6
Private fixed investment in new autos and new light trucks	44	154.9	175.8	160.5	170.5	170.7	174.7	187.1
Domestic output of new autos [2]	45	82.7	111.9	92.9	108.0	106.2	114.3	119.0
Sales of imported new autos [3]	46	89.6	98.9	89.7	101.0	96.0	94.0	104.8

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.

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Table 7.5. Consumption of Fixed Capital by Legal Form of Organization and Type of Income

[Billions of dollars]

	Line	2011	2012	Seasonally adjusted at annual rates				
				2011	2012			
				IV	I	II	III	IV
Consumption of fixed capital	1	**1,936.8**	**2,011.7**	**1,966.6**	**1,984.9**	**2,004.8**	**2,019.8**	**2,037.4**
Private	2	**1,587.4**	**1,647.8**	**1,611.0**	**1,625.9**	**1,642.0**	**1,654.2**	**1,669.0**
Domestic business	3	**1,285.7**	**1,339.0**	**1,306.8**	**1,321.3**	**1,335.1**	**1,344.0**	**1,355.6**
Corporate business	4	1,061.9	1,107.5	1,079.9	1,092.6	1,104.3	1,111.6	1,121.4
Financial	5	168.2	173.9	170.2	171.8	173.6	174.4	175.9
Nonfinancial	6	893.7	933.5	909.7	920.8	930.8	937.1	945.5
Noncorporate business	7	223.8	231.5	226.9	228.7	230.7	232.4	234.2
Sole proprietorships and partnerships	8	190.7	198.1	193.7	195.6	197.5	198.9	200.5
Farm	9	25.2	26.5	25.8	26.1	26.4	26.6	26.7
Nonfarm	10	165.5	171.7	167.9	169.5	171.1	172.3	173.8
Other private business	11	33.0	33.4	33.2	33.2	33.3	33.5	33.7
Rental income of persons	12	30.6	30.9	30.7	30.6	30.8	31.0	31.2
Nonfarm tenant-occupied housing	13	28.0	.....	.....	.....	.....	.....	.....
Farm tenant-occupied housing	14	0.3	.....	.....	.....	.....	.....	.....
Farms owned by nonoperator landlords	15	0.3	.....	.....	.....	.....	.....	.....
Nonfarm nonresidential properties	16	2.0	.....	.....	.....	.....	.....	.....
Proprietors' income	17	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Households and institutions	18	**301.7**	**308.8**	**304.2**	**304.6**	**306.9**	**310.2**	**313.4**
Owner-occupied housing	19	209.5	213.2	210.5	210.2	211.7	214.2	216.7
Nonprofit institutions serving households	20	92.2	95.6	93.7	94.4	95.2	96.0	96.7
Government	21	**349.4**	**363.9**	**355.5**	**359.0**	**362.8**	**365.6**	**368.4**
General government	22	291.0	302.3	295.8	298.5	301.5	303.5	305.7
Federal	23	130.0	134.2	131.6	132.5	133.8	134.6	135.9
State and local	24	161.0	168.1	164.2	165.9	167.7	168.9	169.8
Government enterprises	25	58.4	61.6	59.7	60.5	61.3	62.1	62.7
Federal	26	7.0	7.3	7.2	7.2	7.3	7.3	7.4
State and local	27	51.4	54.3	52.6	53.3	54.0	54.7	55.3
Addendum:								
Nonfarm business	28	1,307.5	1,361.9	1,329.0	1,343.7	1,357.8	1,367.0	1,379.1

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B. NIPA-Related Table

Table B.1 presents the most recent estimates of personal income and its disposition. These estimates were released on March 29, 2013.

Table B.1 Personal Income and Its Disposition

	2011	2012	2012												2013	
			Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct. r	Nov. r	Dec. r	Jan. r	Feb. p
Personal income	**12,947.3**	**13,407.2**	**13,148.4**	**13,234.7**	**13,298.3**	**13,302.9**	**13,322.3**	**13,355.9**	**13,376.9**	**13,395.7**	**13,446.0**	**13,452.4**	**13,597.6**	**13,955.5**	**13,442.0**	**13,585.2**
Compensation of employees, received	8,295.2	8,565.8	8,440.7	8,501.7	8,544.6	8,525.2	8,518.2	8,539.7	8,557.7	8,572.1	8,603.2	8,588.7	8,670.3	8,727.4	8,691.4	8,740.6
Wage and salary disbursements	6,661.3	6,880.7	6,776.7	6,831.5	6,869.4	6,848.9	6,840.3	6,858.5	6,872.5	6,883.4	6,909.7	6,893.4	6,967.1	7,017.3	6,975.4	7,018.5
Private industries	5,466.0	5,679.2	5,579.0	5,632.1	5,669.2	5,648.7	5,640.6	5,658.7	5,671.8	5,679.5	5,704.5	5,690.1	5,763.7	5,813.0	5,770.3	5,812.7
Goods-producing industries	1,108.6	1,158.3	1,133.5	1,145.6	1,153.0	1,160.2	1,158.2	1,166.9	1,167.9	1,158.2	1,160.3	1,154.3	1,165.3	1,175.6	1,171.7	1,185.2
Manufacturing	706.6	740.0	716.4	723.5	729.2	740.3	742.3	750.3	751.0	744.0	743.6	740.1	746.5	753.3	749.8	758.3
Service-producing industries	4,357.4	4,521.0	4,445.6	4,486.4	4,516.2	4,488.5	4,482.4	4,491.8	4,503.9	4,521.2	4,544.2	4,535.8	4,598.4	4,637.4	4,598.6	4,627.5
Trade, transportation, and utilities	1,050.1	1,101.8	1,074.8	1,086.4	1,088.7	1,093.6	1,097.3	1,104.2	1,100.8	1,104.9	1,109.9	1,109.4	1,124.2	1,127.6	1,129.7	1,138.1
Other services-producing industries	3,307.3	3,419.2	3,370.8	3,400.0	3,427.5	3,394.9	3,385.2	3,387.6	3,403.1	3,416.3	3,434.3	3,426.4	3,474.2	3,509.9	3,468.9	3,489.4
Government	1,195.3	1,201.5	1,197.6	1,199.4	1,200.2	1,200.1	1,199.6	1,199.7	1,200.7	1,203.9	1,205.2	1,203.4	1,203.4	1,204.4	1,205.1	1,205.8
Supplements to wages and salaries	1,633.9	1,685.1	1,664.0	1,670.2	1,675.2	1,676.3	1,678.0	1,681.2	1,685.2	1,688.7	1,693.5	1,695.2	1,703.3	1,710.0	1,716.0	1,722.2
Employer contributions for employee pension and insurance funds	1,139.0	1,172.1	1,156.9	1,159.5	1,162.3	1,164.9	1,167.7	1,170.4	1,173.2	1,176.3	1,179.3	1,182.2	1,185.0	1,188.0	1,191.2	1,194.1
Employer contributions for government social insurance	494.9	512.9	507.1	510.6	512.9	511.4	510.3	510.8	512.0	512.4	514.2	513.1	518.3	522.0	524.9	528.1
Proprietors' income with IVA and CCAdj	1,157.3	1,202.3	1,174.1	1,188.6	1,190.4	1,192.3	1,196.5	1,196.0	1,197.9	1,203.6	1,214.8	1,216.0	1,225.9	1,232.1	1,241.6	1,254.2
Farm	54.6	56.2	53.1	52.3	51.4	51.9	52.5	53.1	56.2	59.4	62.6	61.6	60.7	59.7	64.6	69.4
Nonfarm	1,102.8	1,146.1	1,121.0	1,136.3	1,139.0	1,140.3	1,144.0	1,142.9	1,141.7	1,144.2	1,152.2	1,154.4	1,165.3	1,172.4	1,177.0	1,184.7
Rental income of persons with CCAdj	409.7	462.6	439.2	445.3	451.3	451.7	452.8	454.1	462.1	470.9	479.9	480.1	481.9	482.5	491.9	501.8
Personal income receipts on assets	1,685.1	1,749.7	1,690.1	1,695.8	1,703.2	1,717.3	1,733.6	1,741.4	1,723.0	1,713.8	1,701.7	1,728.1	1,783.3	2,064.6	1,689.4	1,758.3
Personal interest income	1,008.8	992.6	988.8	991.8	994.9	1,000.5	1,006.1	1,011.8	993.6	975.3	957.1	977.2	997.2	1,017.2	1,004.9	992.6
Personal dividend income	676.3	757.0	701.3	704.0	708.3	716.8	727.4	729.7	729.5	738.5	744.6	750.9	786.1	1,047.4	684.5	765.7
Personal current transfer receipts	2,319.2	2,375.1	2,341.3	2,346.5	2,356.2	2,361.2	2,364.7	2,369.7	2,383.0	2,383.3	2,397.6	2,389.1	2,394.7	2,413.7	2,419.4	2,428.4
Government social benefits to persons	2,274.3	2,329.2	2,296.0	2,301.2	2,310.9	2,315.4	2,319.0	2,323.9	2,337.0	2,337.2	2,351.3	2,342.7	2,348.2	2,367.0	2,372.4	2,381.2
Social security[1]	713.3	762.2	749.2	752.1	758.2	756.8	756.8	764.6	762.1	759.7	773.6	763.3	768.0	781.7	785.0	789.3
Medicare[2]	545.1	562.0	554.1	555.7	557.9	556.2	557.4	557.2	564.1	566.4	568.0	566.9	567.5	572.9	576.8	581.8
Medicaid	403.9	415.3	394.8	397.7	400.3	408.1	415.7	417.8	421.8	425.2	425.7	425.1	425.4	425.8	420.6	419.4
Unemployment insurance	108.0	80.9	97.5	94.1	91.0	89.5	83.6	78.4	78.0	74.4	72.4	70.7	71.7	69.8	67.2	65.7
Veterans' benefits	63.3	72.3	67.3	68.5	70.7	71.1	71.9	71.6	73.8	74.7	73.6	75.1	74.4	74.5	77.0	78.8
Other	440.8	436.5	433.0	433.1	432.8	433.8	433.7	434.3	437.3	436.8	438.1	441.7	441.1	442.3	445.8	446.2
Other current transfer receipts, from business (net)	44.9	45.9	45.2	45.3	45.4	45.8	45.7	45.8	46.0	46.1	46.3	46.4	46.6	46.7	47.0	47.2
Less: Contributions for government social insurance	919.3	948.3	937.0	943.2	947.4	944.8	943.5	945.0	946.9	948.0	951.1	949.5	958.5	964.9	1,091.7	1,098.1
Less: Personal current taxes	**1,398.0**	**1,475.8**	**1,439.6**	**1,452.0**	**1,460.6**	**1,461.6**	**1,464.1**	**1,470.0**	**1,472.7**	**1,475.4**	**1,481.3**	**1,487.6**	**1,508.1**	**1,536.7**	**1,521.5**	**1,536.9**
Equals: Disposable personal income	**11,549.3**	**11,931.4**	**11,708.8**	**11,782.7**	**11,837.7**	**11,841.3**	**11,858.2**	**11,885.9**	**11,904.2**	**11,920.3**	**11,964.7**	**11,964.8**	**12,089.5**	**12,418.8**	**11,920.5**	**12,048.3**
Less: Personal outlays	**11,059.9**	**11,460.3**	**11,278.0**	**11,367.2**	**11,400.8**	**11,423.6**	**11,400.7**	**11,394.1**	**11,440.2**	**11,477.4**	**11,566.4**	**11,562.7**	**11,597.1**	**11,615.2**	**11,658.0**	**11,737.4**
Personal consumption expenditures	10,729.0	11,119.6	10,941.8	11,025.8	11,054.1	11,080.3	11,061.7	11,059.5	11,102.6	11,137.2	11,223.4	11,219.9	11,255.1	11,273.9	11,314.7	11,391.9
Goods	3,624.8	3,783.2	3,721.8	3,765.7	3,780.2	3,769.3	3,734.1	3,721.0	3,741.6	3,785.8	3,850.2	3,834.6	3,843.2	3,850.5	3,861.8	3,910.1
Durable goods	1,146.4	1,218.9	1,197.9	1,208.8	1,207.1	1,202.0	1,199.1	1,199.7	1,202.8	1,214.3	1,239.5	1,225.4	1,259.3	1,271.3	1,277.3	1,276.9
Nondurable goods	2,478.4	2,564.2	2,523.9	2,556.9	2,573.1	2,567.3	2,535.0	2,521.3	2,538.8	2,571.5	2,610.7	2,609.1	2,583.9	2,579.2	2,584.6	2,633.1
Services	7,104.2	7,336.5	7,220.0	7,260.1	7,273.9	7,311.0	7,327.6	7,338.4	7,361.1	7,351.4	7,373.3	7,385.3	7,411.9	7,423.4	7,452.8	7,481.8
Personal interest payments[3]	168.0	172.7	170.4	175.4	180.4	175.8	171.2	166.7	169.1	171.6	174.1	173.4	172.6	171.9	174.1	176.3
Personal current transfer payments	162.8	168.0	165.8	166.1	166.3	167.5	167.7	168.0	168.4	168.6	168.8	169.5	169.4	169.4	169.3	169.2
To government	88.9	91.5	90.3	90.5	90.8	91.1	91.3	91.6	91.8	92.1	92.3	92.3	92.3	92.2	92.1	92.1
To the rest of the world (net)	73.9	76.4	75.5	75.5	75.5	76.4	76.4	76.4	76.6	76.6	76.6	77.1	77.1	77.1	77.1	77.1
Equals: Personal saving	**489.4**	**471.1**	**430.8**	**415.4**	**436.8**	**417.7**	**457.5**	**491.8**	**464.1**	**442.8**	**398.3**	**402.2**	**492.4**	**803.6**	**262.5**	**310.9**
Personal saving as percentage of disposable personal income	**4.2**	**3.9**	**3.7**	**3.5**	**3.7**	**3.5**	**3.9**	**4.1**	**3.9**	**3.7**	**3.3**	**3.4**	**4.1**	**6.5**	**2.2**	**2.6**
Addenda:																
Personal income excluding current transfer receipts:																
Billions of chained (2005) dollars	9,340.0	9,527.8	9,400.7	9,440.8	9,465.6	9,463.9	9,496.6	9,513.5	9,514.1	9,496.6	9,497.4	9,495.1	9,628.1	9,919.2	9,469.6	9,547.8
Disposable personal income:																
Billions of chained (2005) dollars[4]	10,149.7	10,304.4	10,185.0	10,216.4	10,240.4	10,242.0	10,277.2	10,292.6	10,301.9	10,279.6	10,285.1	10,268.9	10,390.1	10,672.9	10,241.1	10,310.7
Per capita:																
Current dollars	37,013	37,964	37,377	37,594	37,749	37,738	37,770	37,835	37,869	37,895	38,010	37,986	38,359	39,382	37,782	38,167
Chained (2005 dollars)	32,527	32,788	32,513	32,596	32,655	32,641	32,734	32,763	32,772	32,679	32,674	32,602	32,967	33,846	32,459	32,663
Population (midperiod, thousands)[5]	312,036	314,278	313,261	313,422	313,593	313,773	313,957	314,150	314,353	314,562	314,777	314,981	315,165	315,341	315,507	315,669
Personal consumption expenditures:																
Billions of chained (2005) dollars	9,428.8	9,603.3	9,517.9	9,560.1	9,562.5	9,583.8	9,586.9	9,577.0	9,608.2	9,604.3	9,647.8	9,629.5	9,673.0	9,689.0	9,720.6	9,749.0
Goods	3,331.0	3,432.9	3,392.4	3,412.4	3,415.1	3,415.3	3,410.3	3,402.6	3,420.6	3,432.5	3,465.9	3,447.8	3,481.8	3,498.7	3,515.2	3,527.3
Durable goods	1,262.6	1,360.9	1,327.8	1,340.2	1,340.2	1,336.8	1,333.2	1,335.8	1,343.5	1,358.7	1,389.8	1,376.1	1,416.0	1,432.7	1,438.8	1,439.7
Nondurable goods	2,075.2	2,094.5	2,082.2	2,091.0	2,093.5	2,096.2	2,094.3	2,085.4	2,096.0	2,095.6	2,103.0	2,096.7	2,098.4	2,101.4	2,111.9	2,122.0
Services	6,101.5	6,176.6	6,130.9	6,153.5	6,153.3	6,173.9	6,181.6	6,179.0	6,192.8	6,177.9	6,189.5	6,188.4	6,199.2	6,199.3	6,214.7	6,231.2
Implicit price deflator, 2005=100	113.790	115.789	114.961	115.331	115.598	115.615	115.384	115.480	115.553	115.961	116.331	116.515	116.356	116.358	116.399	116.852
Percent change from preceding period:																
Personal income, current dollars	**5.1**	**3.6**	**0.9**	**0.7**	**0.5**	**0.0**	**0.1**	**0.3**	**0.2**	**0.1**	**0.4**	**0.0**	**1.1**	**2.6**	**–3.7**	**1.1**
Disposable personal income:																
Current dollars	3.8	3.3	0.9	0.6	0.5	0.0	0.1	0.2	0.2	0.1	0.4	0.0	1.0	2.7	–4.0	1.1
Chained (2005) dollars	1.3	1.5	0.6	0.3	0.2	0.0	0.3	0.2	0.1	–0.2	0.1	–0.2	1.2	2.7	–4.0	0.7
Personal consumption expenditures:																
Current dollars	5.0	3.6	0.5	0.8	0.3	0.2	–0.2	0.0	0.4	0.3	0.8	0.0	0.3	0.2	0.4	0.7
Chained (2005) dollars	2.5	1.9	0.3	0.4	0.0	0.2	0.0	–0.1	0.3	0.0	0.5	–0.2	0.5	0.2	0.3	0.3

p Preliminary
r Revised
CCAdj Capital consumption adjustment
IVA Inventory valuation adjustment

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. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.
5. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of estimates for the first of the month and the first of the following month; the annual estimate is the average of the monthly estimates.

Source: U.S. Bureau of Economic Analysis.

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C. Historical Measures

This table is derived from the "Selected NIPA Tables" that are published in this issue and from the "GDP and Other Major NIPA Series" tables that were published in the August 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			
										Chain-type price index		Implicit price deflators	
	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	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959	2,760.1	2,761.6	2,778.1	7.2	6.3	18.363	17.987	18.355	18.336	1.1	1.2	1.2	1.2
1960	2,828.5	2,834.2	2,848.2	2.5	2.6	18.620	18.235	18.612	18.592	1.4	1.4	1.4	1.4
1961	2,894.4	2,902.1	2,916.1	2.3	2.4	18.830	18.428	18.821	18.802	1.1	1.1	1.1	1.1
1962	3,069.8	3,062.3	3,094.1	6.1	5.5	19.087	18.670	19.078	19.060	1.4	1.3	1.4	1.4
1963	3,204.0	3,199.9	3,230.1	4.4	4.5	19.290	18.887	19.281	19.264	1.1	1.2	1.1	1.1
1964	3,389.4	3,390.8	3,417.5	5.8	6.0	19.589	19.191	19.580	19.563	1.6	1.6	1.6	1.6
1965	3,607.0	3,587.6	3,636.4	6.4	5.8	19.945	19.524	19.936	19.920	1.8	1.7	1.8	1.8
1966	3,842.1	3,803.4	3,869.8	6.5	6.0	20.511	20.071	20.502	20.486	2.8	2.8	2.8	2.8
1967	3,939.2	3,920.0	3,967.7	2.5	3.1	21.142	20.654	21.133	21.116	3.1	2.9	3.1	3.1
1968	4,129.9	4,115.8	4,160.6	4.8	5.0	22.040	21.526	22.031	22.015	4.2	4.2	4.2	4.3
1969	4,258.2	4,245.0	4,288.0	3.1	3.1	23.130	22.582	23.119	23.101	4.9	4.9	4.9	4.9
1970	4,266.3	4,284.3	4,295.8	0.2	0.9	24.349	23.798	24.338	24.320	5.3	5.4	5.3	5.3
1971	4,409.5	4,403.6	4,442.2	3.4	2.8	25.567	25.021	25.554	25.537	5.0	5.1	5.0	5.0
1972	4,643.8	4,636.7	4,678.9	5.3	5.3	26.670	26.134	26.657	26.639	4.3	4.4	4.3	4.3
1973	4,912.8	4,884.0	4,960.3	5.8	5.3	28.148	27.647	28.136	28.121	5.5	5.8	5.5	5.6
1974	4,885.7	4,870.0	4,939.8	–0.6	–0.3	30.695	30.484	30.690	30.669	9.0	10.3	9.1	9.1
1975	4,875.4	4,922.1	4,917.2	–0.2	1.1	33.606	33.328	33.591	33.570	9.5	9.3	9.5	9.5
1976	5,136.9	5,115.9	5,186.8	5.4	3.9	35.535	35.238	35.519	35.502	5.7	5.7	5.7	5.8
1977	5,373.1	5,340.3	5,429.1	4.6	4.4	37.796	37.617	37.783	37.767	6.4	6.8	6.4	6.4
1978	5,672.8	5,634.9	5,728.4	5.6	5.5	40.447	40.286	40.435	40.419	7.0	7.1	7.0	7.0
1979	5,850.1	5,836.2	5,925.2	3.1	3.6	43.811	43.833	43.798	43.782	8.3	8.8	8.3	8.3
1980	5,834.0	5,873.6	5,908.3	–0.3	0.6	47.817	48.448	47.791	47.769	9.1	10.5	9.1	9.1
1981	5,982.1	5,954.4	6,047.3	2.5	1.4	52.326	52.909	52.270	52.251	9.4	9.2	9.4	9.4
1982	5,865.9	5,918.2	5,934.0	–1.9	–0.6	55.514	55.906	55.459	55.438	6.1	5.7	6.1	6.1
1983	6,130.9	6,167.6	6,197.1	4.5	4.2	57.705	57.865	57.652	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
2012	13,593.2	13,539.4	13,803.8	2.2	2.1	115.388	116.154	115.387	115.387	1.8	1.7	1.8	1.8

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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			
										Chain-type price index		Implicit price deflators	
	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	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
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
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
IV	2,782.8	2,782.2	2,802.2	1.4	–1.5	18.461	18.081	18.443	18.423	1.7	1.7	1.7	1.7
1960: I	2,845.3	2,812.6	2,864.0	9.3	4.4	18.499	18.115	18.521	18.502	0.8	0.8	1.7	1.7
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
IV	4,259.6	4,261.7	4,288.5	–1.9	0.1	23.591	23.032	23.581	23.562	5.1	5.2	5.3	5.3
1970: I	4,252.9	4,273.3	4,282.5	–0.6	1.1	23.918	23.366	23.915	23.897	5.7	5.9	5.8	5.8
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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

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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			
										Chain-type price index		Implicit price deflators	
	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	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	5,950.0	5,934.4	6,022.1	–4.9	–2.3	53.720	54.238	53.692	53.674	7.2	7.1	7.5	7.5
1982: I	5,852.3	5,917.7	5,920.6	–6.4	–1.1	54.477	54.952	54.421	54.402	5.8	5.4	5.5	5.5
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	6.7	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	1.9
IV	8,636.4	8,635.4	8,663.0	5.4	4.9	78.883	78.942	78.897	78.901	2.1	1.9	2.2	2.2
1994: I	8,720.5	8,681.6	8,755.9	4.0	2.2	79.318	79.331	79.311	79.314	2.2	2.0	2.1	2.1
II	8,839.8	8,754.7	8,870.0	5.6	3.4	79.701	79.761	79.689	79.692	1.9	2.2	1.9	1.9
III	8,896.7	8,849.6	8,924.0	2.6	4.4	80.149	80.312	80.163	80.164	2.3	2.8	2.4	2.4
IV	8,995.5	8,920.7	9,022.1	4.5	3.2	80.572	80.713	80.576	80.578	2.1	2.0	2.1	2.1

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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			
										Chain-type price index		Implicit price deflators	
	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	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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
IV	11,004.8	10,908.1	11,045.6	7.4	5.2	87.350	87.048	87.305	87.303	1.7	2.2	1.4	1.4
2000: I	11,033.6	11,018.2	11,069.2	1.1	4.1	88.015	87.852	88.000	87.997	3.1	3.7	3.2	3.2
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
IV	12,735.6	12,654.2	12,812.4	2.1	–0.1	101.305	101.558	101.302	101.306	3.4	4.1	3.4	3.4
2006: I	12,896.4	12,831.9	12,974.7	5.1	5.7	102.055	102.259	102.055	102.060	3.0	2.8	3.0	3.0
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
IV	13,665.4	13,642.0	13,895.0	0.4	1.9	116.085	116.758	116.089	116.090	1.0	1.6	1.0	1.0

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D. Charts

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

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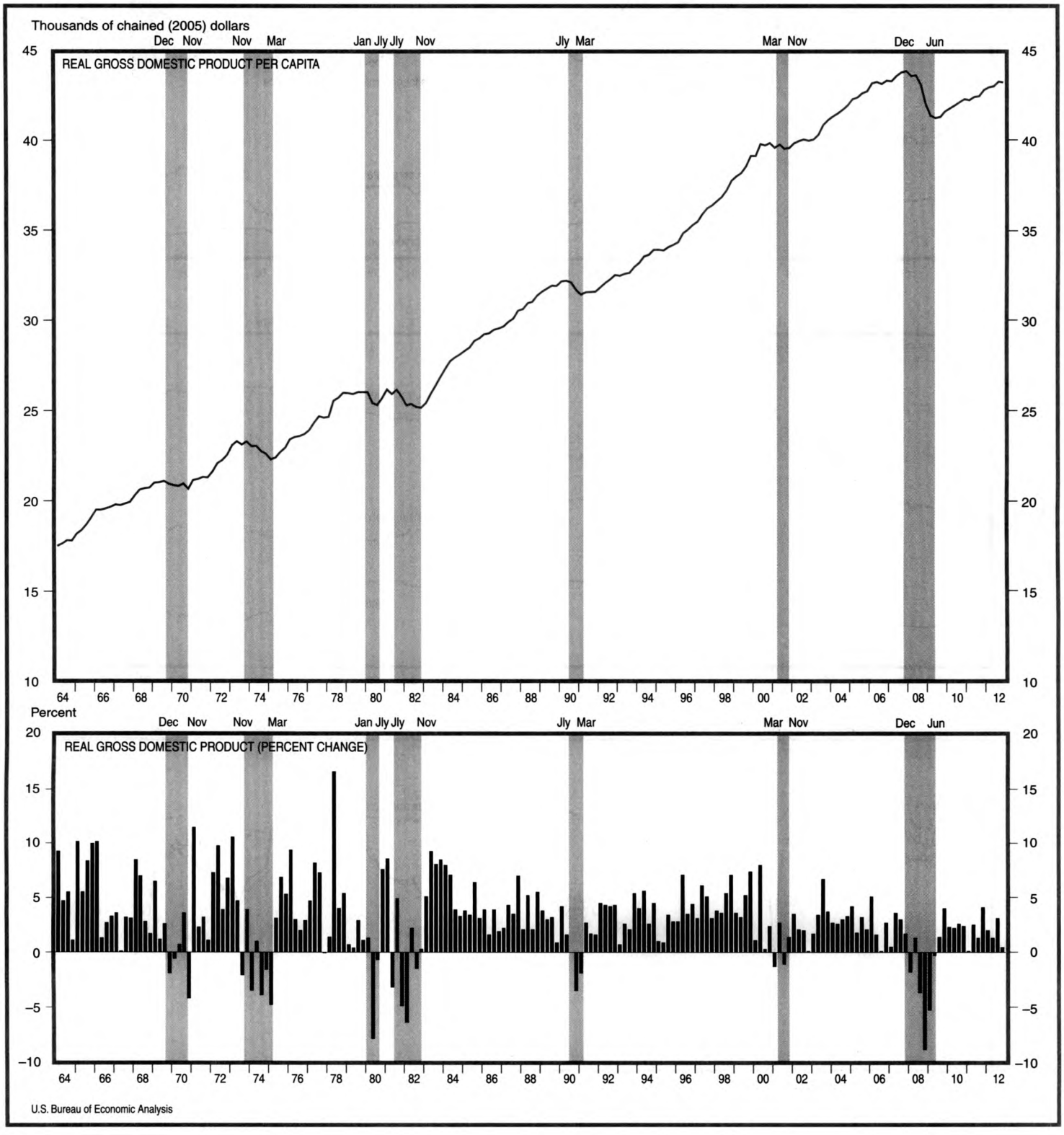

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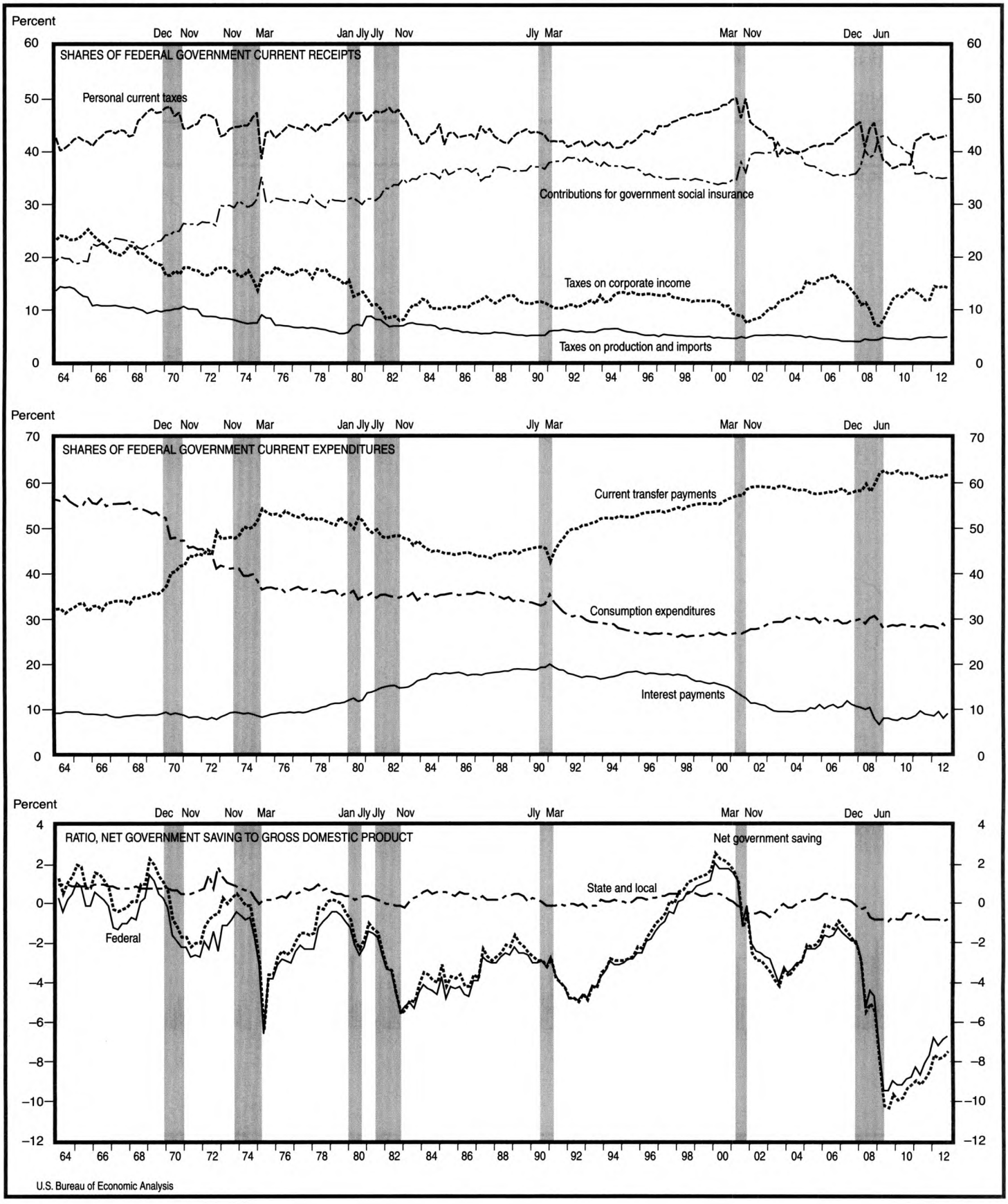

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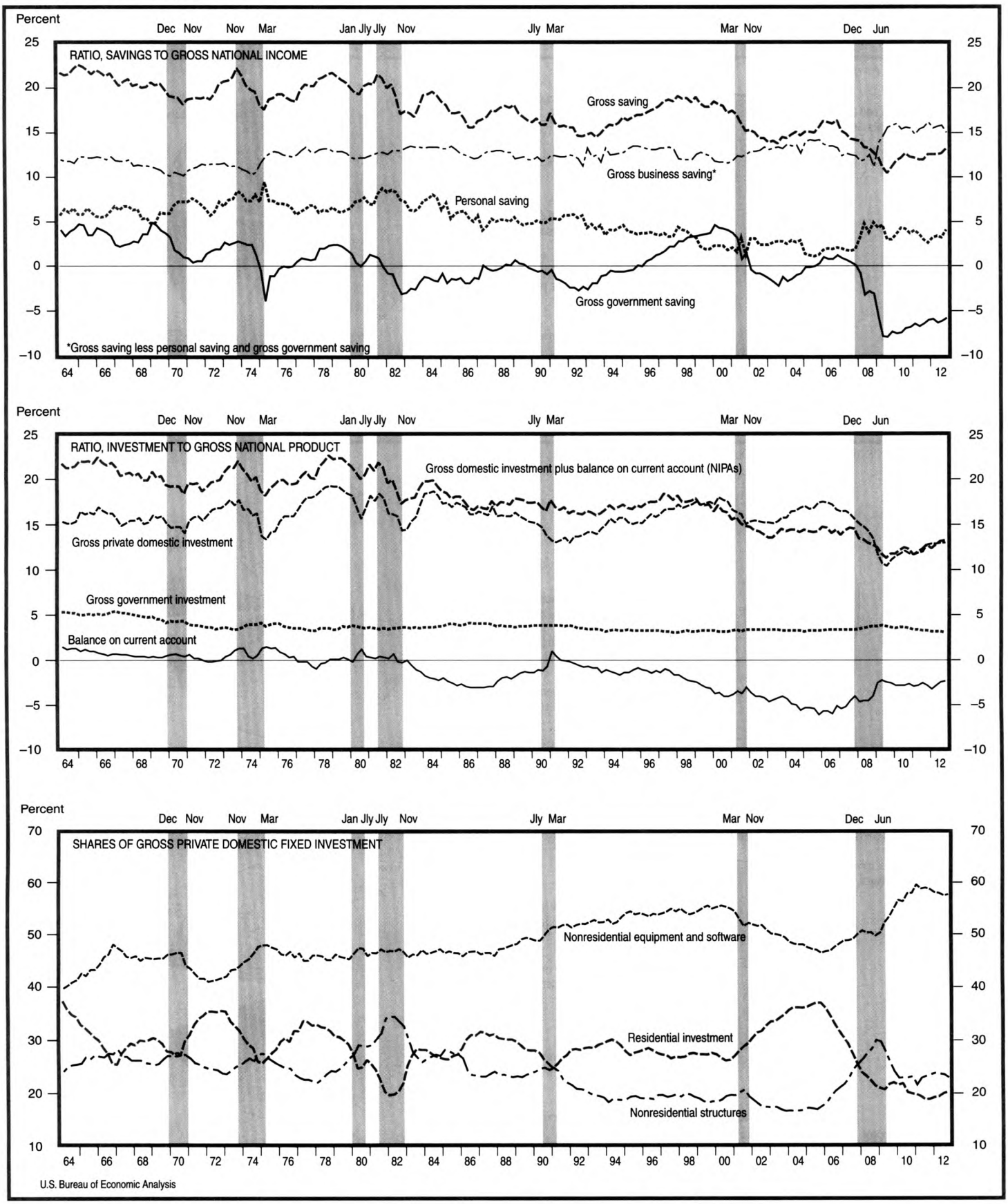

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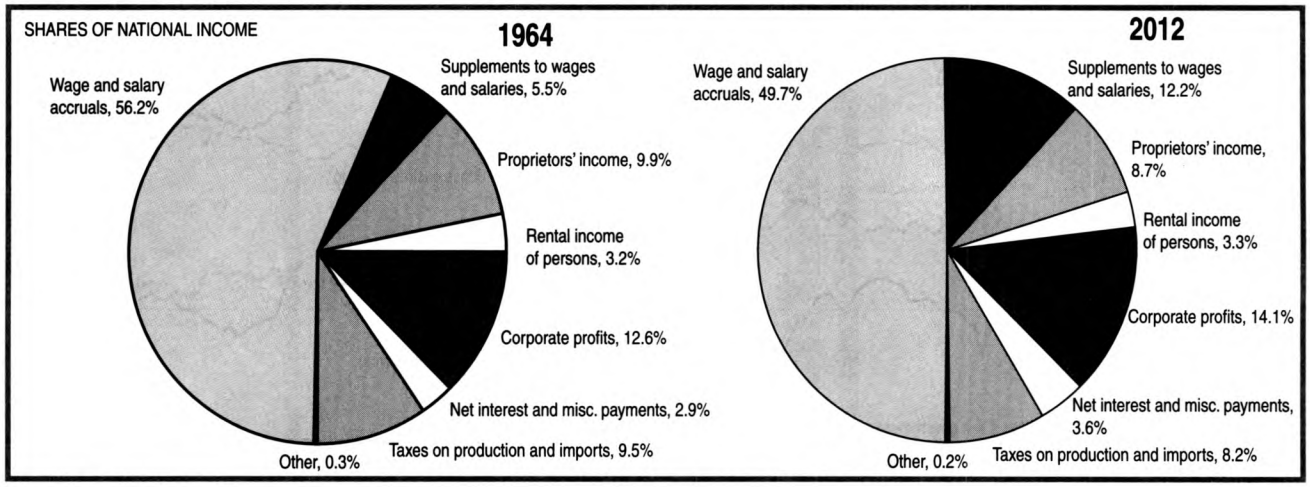

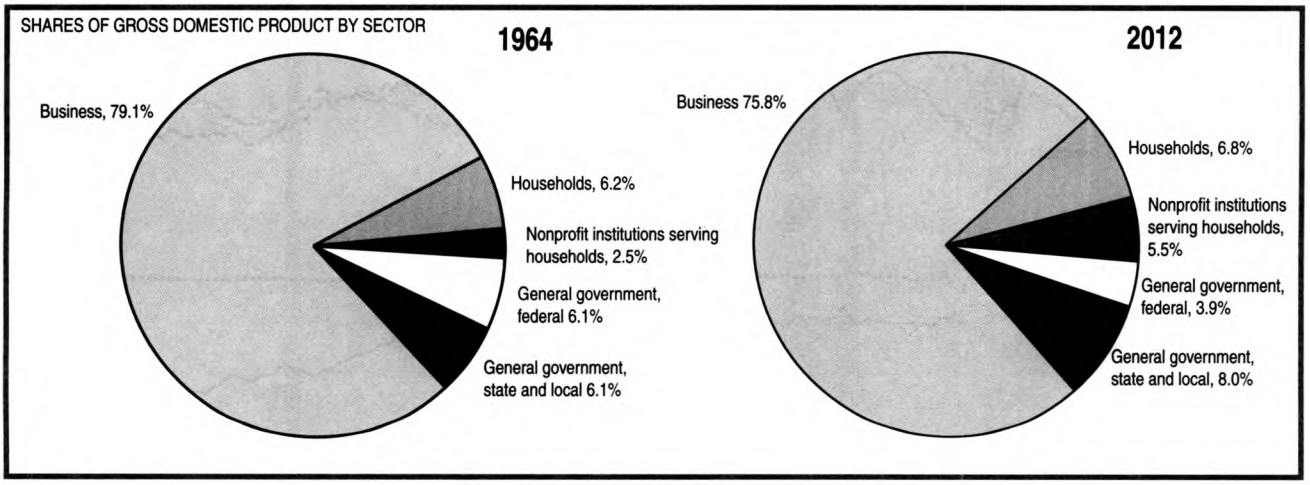

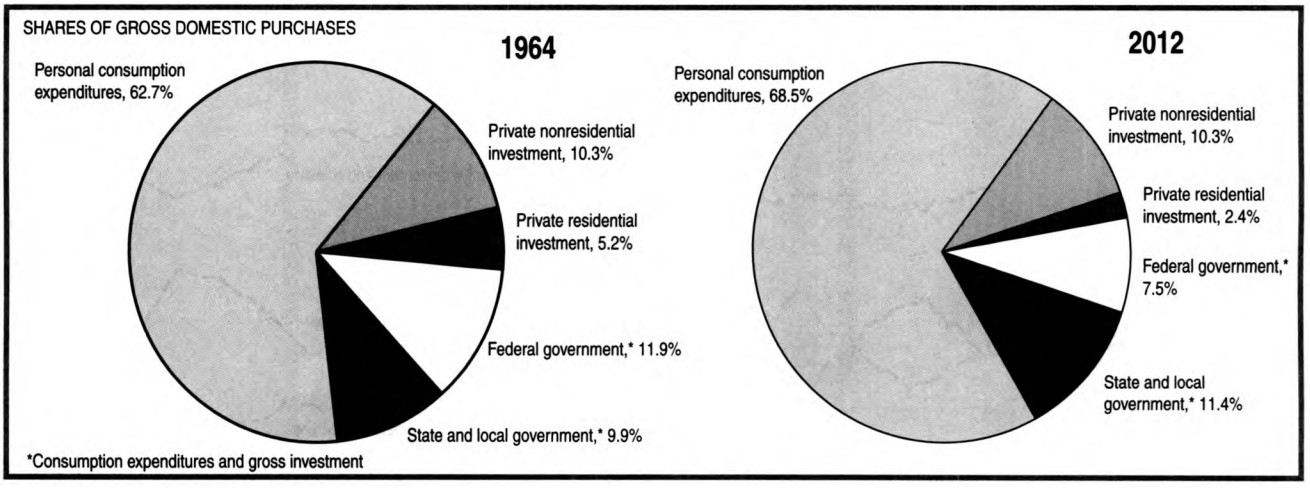

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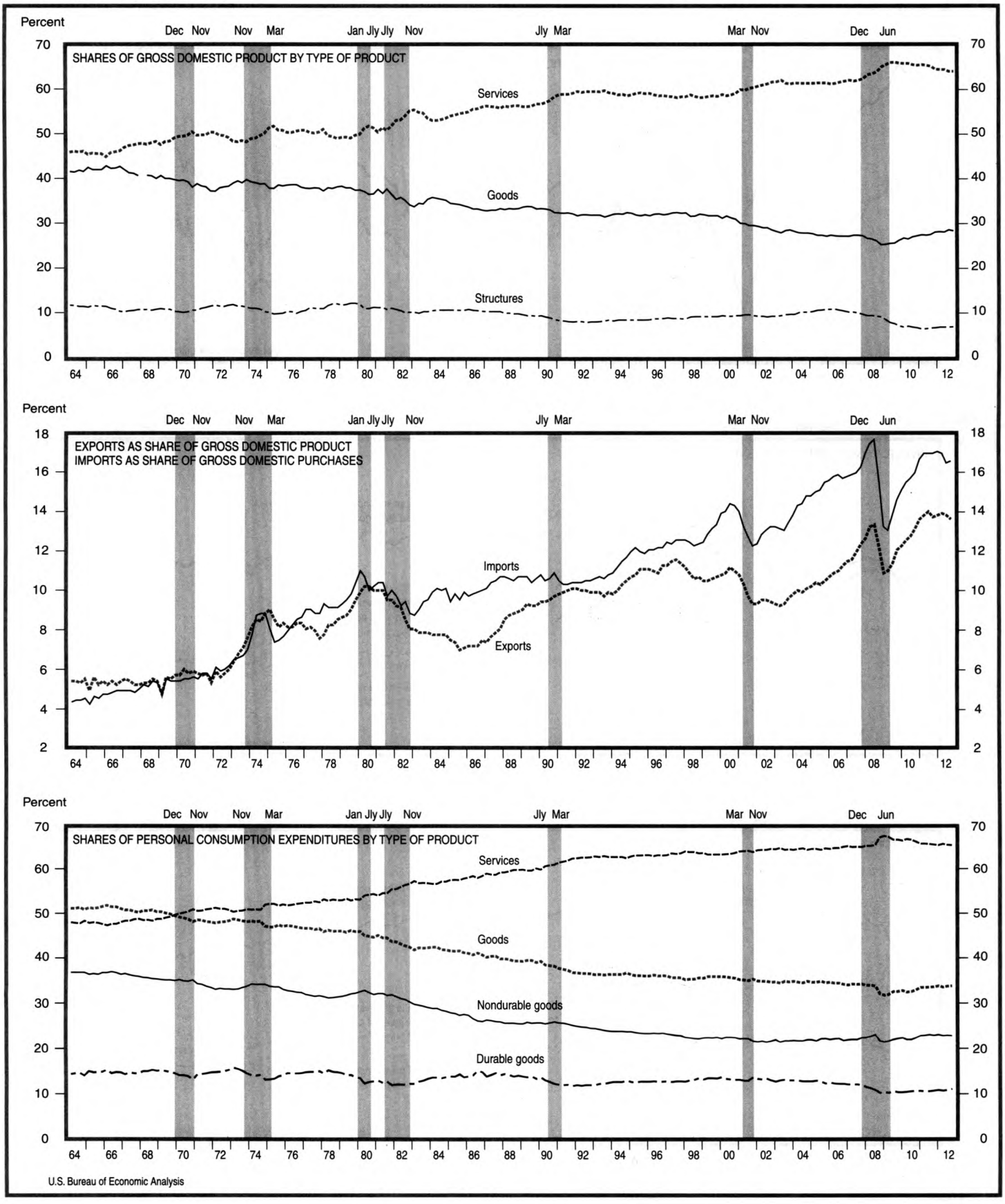

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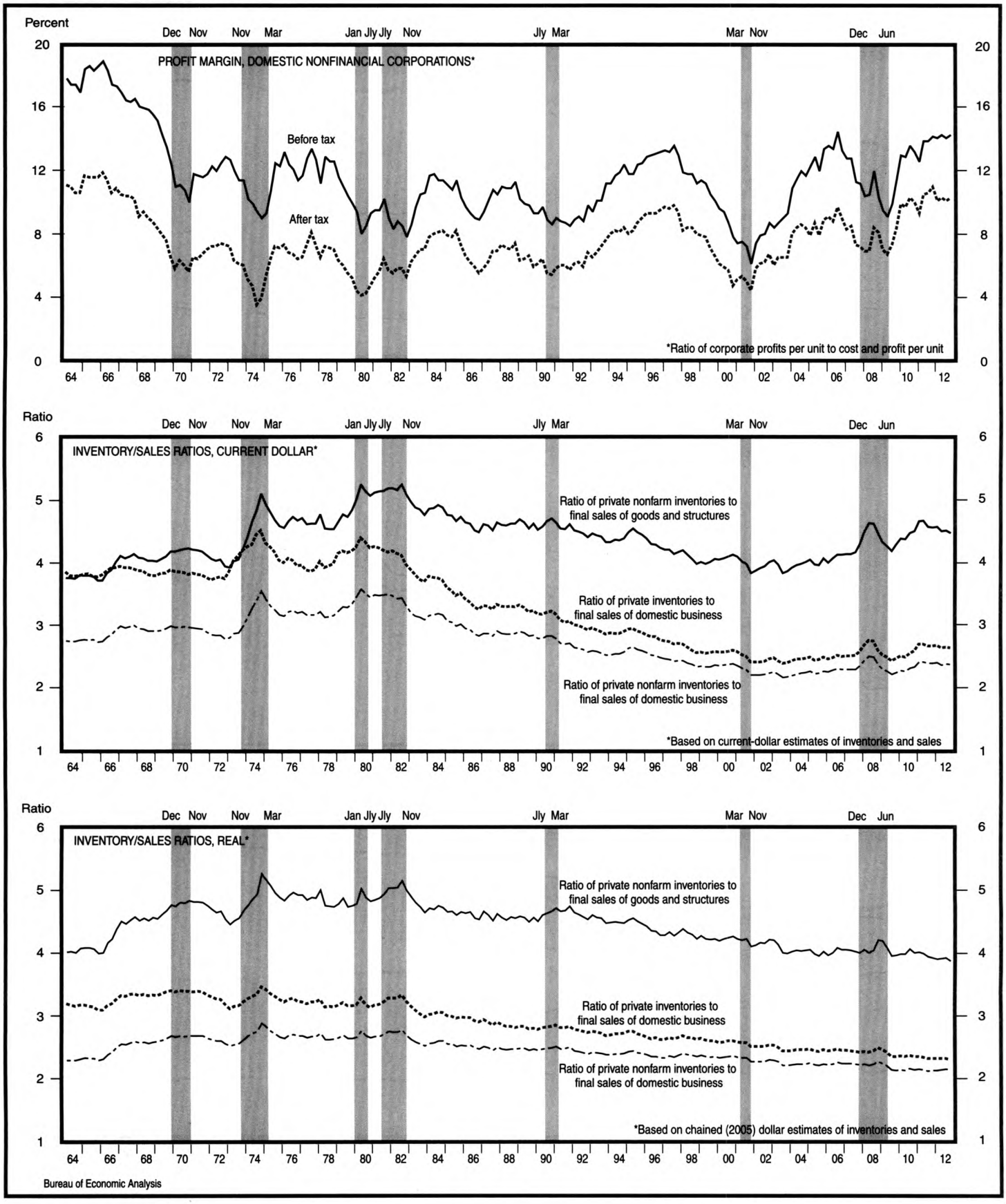

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Industry Data

E. Industry Table

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

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.
2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.
3. Consists of computer and electronic products; publishing industries (includes software); information and data processing services; and computer systems design and related services.

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International Data

F. Transactions Tables

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

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

	2011	2012	2012												2013	
			Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. r	Feb. p
Exports of goods and services	**2,103,367**	**2,194,491**	**178,619**	**180,166**	**184,685**	**182,468**	**183,109**	**185,550**	**182,689**	**181,117**	**186,653**	**180,279**	**182,526**	**186,630**	**184,401**	**185,963**
Goods	**1,497,406**	**1,564,104**	**127,757**	**128,217**	**131,964**	**130,362**	**130,576**	**132,592**	**130,481**	**128,527**	**133,782**	**127,610**	**129,418**	**132,818**	**130,848**	**132,187**
Foods, feeds, and beverages	126,220	132,860	10,207	9,592	9,978	10,676	11,583	10,782	12,621	11,556	12,694	11,261	10,908	11,002	11,367	11,266
Industrial supplies and materials	500,342	500,988	41,789	42,140	43,921	42,922	42,051	42,598	40,220	39,024	42,435	39,613	40,151	44,124	41,479	43,311
Capital goods, except automotive	492,988	526,665	43,189	43,347	44,653	43,194	43,873	44,198	44,123	44,522	44,928	43,067	43,998	43,573	44,249	43,491
Automotive vehicles, parts, and engines	133,116	145,995	12,449	12,051	11,891	12,315	12,210	12,906	12,279	12,193	11,904	11,533	12,276	11,988	12,159	12,329
Consumer goods (nonfood), except automotive	174,957	181,621	14,457	14,794	14,891	15,101	14,924	15,789	15,362	14,937	15,426	15,352	15,414	15,174	15,441	15,130
Other goods	52,809	59,154	4,244	4,764	5,262	4,610	4,807	5,055	4,474	4,813	4,933	5,288	5,313	5,589	4,667	5,129
Adjustments [1]	16,974	16,821	1,422	1,529	1,368	1,543	1,127	1,264	1,401	1,483	1,461	1,495	1,358	1,369	1,487	1,532
Services	**605,961**	**630,387**	**50,862**	**51,948**	**52,721**	**52,106**	**52,533**	**52,958**	**52,208**	**52,589**	**52,872**	**52,669**	**53,108**	**53,813**	**53,553**	**53,776**
Travel	116,115	128,555	9,886	10,380	10,703	10,621	10,750	10,986	10,678	10,914	11,079	10,579	10,901	11,078	10,824	10,916
Passenger fares	36,631	39,521	3,118	3,246	3,347	3,302	3,369	3,494	3,288	3,280	3,219	3,168	3,278	3,412	3,420	3,400
Other transportation	43,064	43,294	3,531	3,610	3,719	3,619	3,646	3,680	3,586	3,585	3,549	3,527	3,511	3,730	3,540	3,653
Royalties and license fees	120,836	121,810	10,047	10,170	10,220	10,050	9,972	9,979	10,104	10,206	10,253	10,262	10,264	10,284	10,317	10,346
Other private services	270,193	277,975	22,684	22,964	23,173	22,996	23,280	23,271	23,005	23,020	23,131	23,438	23,428	23,585	23,751	23,779
Transfers under U.S. military agency sales contracts [2]	17,946	17,976	1,489	1,469	1,448	1,414	1,411	1,442	1,443	1,480	1,538	1,594	1,626	1,623	1,598	1,576
U.S. government miscellaneous services	1,176	1,255	107	110	111	105	104	105	105	104	103	101	100	101	103	106
Imports of goods and services	**2,663,247**	**2,734,005**	**230,907**	**224,751**	**236,412**	**232,194**	**230,118**	**226,471**	**224,634**	**223,668**	**226,998**	**222,325**	**230,753**	**224,774**	**228,862**	**228,923**
Goods	**2,235,819**	**2,299,417**	**194,670**	**188,318**	**199,515**	**195,693**	**193,780**	**190,058**	**188,329**	**187,478**	**191,136**	**186,635**	**194,912**	**188,891**	**192,549**	**192,409**
Foods, feeds, and beverages	107,460	110,232	9,587	8,992	9,183	9,204	9,129	8,979	9,092	9,171	9,266	8,845	9,419	9,366	9,339	9,577
Industrial supplies and materials	755,807	731,086	65,186	61,828	65,543	64,997	61,307	58,932	56,996	58,500	59,544	59,931	61,347	56,975	61,101	58,514
Capital goods, except automotive	510,737	548,282	44,594	44,680	47,836	45,883	47,265	46,043	45,471	44,933	45,520	45,153	45,543	45,360	45,868	46,215
Automotive vehicles, parts, and engines	254,609	297,721	24,160	24,603	24,573	24,260	24,750	25,450	26,193	25,310	24,422	24,035	25,442	24,523	23,731	24,832
Consumer goods (nonfood), except automotive	514,061	516,381	43,063	40,271	43,841	43,502	43,246	42,452	42,905	41,625	44,244	40,711	45,204	45,315	44,495	45,190
Other goods	65,150	71,450	5,788	5,886	6,375	5,867	6,146	6,231	5,814	5,964	6,140	5,855	5,979	5,402	6,126	5,837
Adjustments [1]	27,995	24,266	2,291	2,058	2,163	1,981	1,938	1,971	1,857	1,977	2,000	2,105	1,978	1,948	1,889	2,244
Services	**427,428**	**434,589**	**36,237**	**36,433**	**36,897**	**36,501**	**36,338**	**36,413**	**36,305**	**36,190**	**35,862**	**35,690**	**35,841**	**35,883**	**36,313**	**36,514**
Travel	78,651	83,651	6,839	7,116	7,289	7,146	7,132	7,124	7,007	6,804	6,971	6,776	6,767	6,680	6,825	6,889
Passenger fares	31,109	34,443	2,863	3,010	3,058	2,985	2,871	2,961	2,861	2,751	2,820	2,711	2,731	2,821	2,913	2,972
Other transportation	54,711	55,170	4,672	4,437	4,607	4,634	4,589	4,585	4,696	4,523	4,621	4,550	4,630	4,627	4,757	4,873
Royalties and license fees	36,620	40,037	3,255	3,293	3,318	3,344	3,368	3,379	3,491	3,835	3,112	3,182	3,225	3,235	3,241	3,243
Other private services	191,973	190,706	15,940	15,931	15,988	15,765	15,767	15,771	15,736	15,795	15,878	16,009	16,040	16,087	16,160	16,139
Direct defense expenditures [2]	29,510	26,118	2,292	2,277	2,270	2,260	2,243	2,223	2,147	2,113	2,089	2,082	2,068	2,055	2,043	2,033
U.S. government miscellaneous services	4,854	4,464	377	370	368	367	367	370	368	369	371	379	380	378	373	366
Memoranda:																
Balance on goods	−738,413	−735,313	−66,912	−60,101	−67,551	−65,332	−63,205	−57,466	−57,848	−58,951	−57,354	−59,025	−65,495	−56,073	−61,700	−60,222
Balance on services	178,533	195,799	14,625	15,515	15,824	15,606	16,195	16,545	15,904	16,399	17,010	16,979	17,267	17,930	17,240	17,261
Balance on goods and services	−559,880	−539,514	−52,288	−44,586	−51,726	−49,726	−47,009	−40,921	−41,944	−42,552	−40,345	−42,046	−48,228	−38,144	−44,460	−42,960

p Preliminary
r Revised
1. Reflects adjustments necessary to bring Census Bureau data in line with the concepts and definitions used by BEA to prepare the international and national accounts.
2. Contains goods that cannot be separately identified.
Source: U.S. Bureau of Economic Analysis and U.S. Census Bureau.

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Table F.2. U.S. International Transactions

[Millions of dollars]

Line	(Credits +; debits –)	2011	2012 p	Not seasonally adjusted						Seasonally adjusted					
				2011		2012				2011		2012			
				III	IV	I	II	III r	IV p	III	IV	I r	II r	III r	IV p
	Current account														
1	**Exports of goods and services and income receipts**	**2,847,988**	**2,936,512**	**728,410**	**721,593**	**722,503**	**738,200**	**730,686**	**745,124**	**724,800**	**720,095**	**727,956**	**734,927**	**733,290**	**740,340**
2	Exports of goods and services	2,103,367	2,194,491	539,773	538,401	538,595	551,104	546,740	558,053	537,351	533,204	543,471	551,128	550,458	549,435
3	Goods, balance of payments basis	1,497,406	1,564,104	378,454	387,237	385,722	396,221	382,857	399,304	382,161	382,167	387,939	393,530	392,790	389,846
4	Services	605,961	630,387	161,319	151,164	152,873	154,883	163,882	158,749	155,190	151,037	155,532	157,598	157,668	159,590
5	Transfers under U.S. military agency sales contracts	17,946	17,976	4,664	4,615	4,406	4,267	4,461	4,843	4,664	4,615	4,406	4,267	4,461	4,843
6	Travel	116,115	128,555	35,289	27,137	27,179	33,359	38,061	29,956	30,194	29,254	30,969	32,357	32,671	32,558
7	Passenger fares	36,631	39,521	10,843	9,139	9,204	9,985	10,795	9,537	9,889	9,287	9,711	10,165	9,787	9,858
8	Other transportation	43,064	43,294	11,025	10,910	10,699	11,014	10,791	10,790	10,956	10,827	10,860	10,945	10,721	10,768
9	Royalties and license fees	120,836	121,810	30,207	31,500	29,675	30,064	29,686	32,384	31,055	30,033	30,437	30,002	30,561	30,809
10	Other private services	270,193	277,975	68,982	67,578	71,382	65,880	69,776	70,937	68,123	66,736	68,821	69,548	69,154	70,452
11	U.S. government miscellaneous services	1,176	1,255	309	284	327	314	313	302	309	284	327	314	313	302
12	Income receipts	744,621	742,021	188,637	183,192	183,908	187,096	183,946	187,071	187,449	186,891	184,485	183,799	182,832	190,905
13	Income receipts on U.S.-owned assets abroad	738,810	736,068	187,182	181,742	182,429	185,614	182,452	185,574	185,994	185,441	183,007	182,317	181,338	189,407
14	Direct investment receipts	480,238	461,668	120,297	115,321	115,660	115,223	113,563	117,222	119,106	119,094	116,116	111,953	112,463	121,136
15	Other private receipts	256,649	272,406	66,361	65,903	66,146	69,893	68,409	67,958	66,361	65,903	66,146	69,893	68,409	67,958
16	U.S. government receipts	1,923	1,994	524	518	624	498	479	393	527	444	745	470	466	313
17	Compensation of employees	5,811	5,952	1,455	1,450	1,479	1,482	1,494	1,498	1,455	1,450	1,479	1,482	1,494	1,498
18	**Imports of goods and services and income payments**	**–3,180,861**	**–3,277,420**	**–824,058**	**–807,410**	**–796,209**	**–830,898**	**–828,856**	**–821,457**	**–801,143**	**–806,512**	**–829,021**	**–820,500**	**–811,542**	**–816,358**
19	Imports of goods and services	–2,663,247	–2,734,005	–693,354	–680,481	–662,714	–697,849	–690,764	–682,679	–672,173	–679,489	–692,069	–688,781	–675,302	–677,853
20	Goods, balance of payments basis	–2,235,819	–2,299,417	–580,607	–573,569	–558,734	–585,511	–579,094	–576,078	–562,778	–571,421	–582,503	–579,532	–566,943	–570,439
21	Services	–427,428	–434,589	–112,747	–106,912	–103,980	–112,338	–111,670	–106,601	–109,395	–108,068	–109,567	–109,249	–108,359	–107,414
22	Direct defense expenditures	–29,510	–26,118	–7,343	–7,052	–6,838	–6,726	–6,349	–6,205	–7,343	–7,052	–6,838	–6,726	–6,349	–6,205
23	Travel	–78,651	–83,651	–22,808	–17,181	–18,430	–24,034	–23,661	–17,526	–19,895	–19,871	–21,244	–21,402	–20,782	–20,223
24	Passenger fares	–31,109	–34,443	–8,229	–7,435	–8,263	–9,448	–8,758	–7,974	–7,946	–7,923	–8,931	–8,817	–8,432	–8,263
25	Other transportation	–54,711	–55,170	–14,148	–13,819	–13,337	–13,803	–14,136	–13,894	–13,767	–13,769	–13,715	–13,807	–13,841	–13,807
26	Royalties and license fees	–36,620	–40,037	–9,274	–9,955	–9,856	–9,978	–10,167	–10,035	–9,503	–9,652	–9,866	–10,090	–10,438	–9,643
27	Other private services	–191,973	–190,706	–49,661	–50,246	–46,140	–47,244	–47,491	–49,830	–49,656	–48,576	–47,858	–47,303	–47,409	–48,136
28	U.S. government miscellaneous services	–4,854	–4,464	–1,284	–1,225	–1,115	–1,104	–1,107	–1,137	–1,284	–1,225	–1,115	–1,104	–1,107	–1,137
29	Income payments	–517,614	–543,414	–130,703	–126,929	–133,496	–133,049	–138,092	–138,778	–128,971	–127,022	–136,951	–131,719	–136,239	–138,505
30	Income payments on foreign-owned assets in the United States	–503,796	–529,826	–127,193	–123,310	–130,262	–129,727	–134,639	–135,198	–125,508	–123,590	–133,561	–128,314	–132,822	–135,129
31	Direct investment payments	–158,559	–173,098	–39,946	–36,272	–41,962	–40,418	–46,479	–44,239	–38,261	–36,552	–45,261	–39,005	–44,662	–44,170
32	Other private payments	–212,506	–226,210	–54,157	–53,655	–55,396	–56,568	–55,586	–58,660	–54,157	–53,655	–55,396	–56,568	–55,586	–58,660
33	U.S. government payments	–132,731	–130,518	–33,090	–33,383	–32,904	–32,741	–32,574	–32,299	–33,090	–33,383	–32,904	–32,741	–32,574	–32,299
34	Compensation of employees	–13,817	–13,588	–3,510	–3,620	–3,233	–3,322	–3,453	–3,580	–3,463	–3,433	–3,390	–3,404	–3,417	–3,376
35	**Unilateral current transfers, net**	**–133,053**	**–134,076**	**–32,525**	**–32,135**	**–33,271**	**–31,207**	**–34,771**	**–34,827**	**–31,815**	**–32,240**	**–32,703**	**–32,780**	**–34,194**	**–34,398**
36	U.S. government grants	–47,350	–46,145	–11,176	–11,551	–11,910	–11,471	–11,821	–10,943	–11,176	–11,551	–11,910	–11,471	–11,821	–10,943
37	U.S. government pensions and other transfers	–8,947	–10,354	–2,833	–2,542	–1,864	–1,920	–3,042	–3,528	–2,250	–2,269	–2,541	–2,574	–2,622	–2,617
38	Private remittances and other transfers	–76,756	–77,576	–18,516	–18,042	–19,497	–17,816	–19,908	–20,355	–18,389	–18,419	–18,253	–18,735	–19,751	–20,837
	Capital account														
39	**Capital account transactions, net**	**–1,212**	**6,436**	**–300**	**–55**	**–1**	**–291**	**–470**	**7,198**	**–300**	**–55**	**–1**	**–291**	**–470**	**7,198**
	Financial account														
40	**U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (–))**	**–483,653**	**17,918**	**–103,788**	**1,743**	**98,207**	**238,081**	**–230,575**	**–87,795**	**–91,896**	**–26,231**	**107,001**	**248,566**	**–217,157**	**–120,493**
41	U.S. official reserve assets	–15,877	–4,460	–4,079	–1,912	–1,233	–3,289	–833	895	–4,079	–1,912	–1,233	–3,289	–833	895
42	Gold	0	0	0	0	0	0	0	0	0	0	0	0	0	0
43	Special drawing rights	1,752	–37	–27	–23	–11	–10	–10	–6	–27	–23	–11	–10	–10	–6
44	Reserve position in the International Monetary Fund	–18,079	–4,032	–3,909	–1,768	–1,078	–3,179	–744	969	–3,909	–1,768	–1,078	–3,179	–744	969
45	Foreign currencies	450	–391	–143	–121	–144	–100	–79	–68	–143	–121	–144	–100	–79	–68
46	U.S. government assets, other than official reserve assets	–103,666	85,110	–1,137	–100,624	51,076	16,650	15,204	2,180	–1,137	–100,624	51,076	16,650	15,204	2,180
47	U.S. credits and other long-term assets	–7,307	–8,347	–1,396	–2,267	–2,631	–2,538	–1,037	–2,140	–1,396	–2,267	–2,631	–2,538	–1,037	–2,140
48	Repayments on U.S. credits and other long-term assets	3,333	2,470	812	653	352	680	844	595	812	653	352	680	844	595
49	U.S. foreign currency holdings and U.S. short-term assets	–99,692	90,987	–553	–99,010	53,356	18,508	15,397	3,725	–553	–99,010	53,356	18,508	15,397	3,725
50	U.S. private assets	–364,110	–62,732	–98,572	104,279	48,364	224,720	–244,946	–90,870	–86,679	76,305	57,159	235,206	–231,528	–123,568
51	Direct investment	–419,332	–351,446	–82,216	–83,234	–124,436	–73,453	–104,345	–49,212	–70,323	–111,208	–115,641	–62,967	–90,927	–81,910
52	Foreign securities	–146,797	–52,518	–40,110	35,980	3,604	6,519	2,142	–64,783	–40,110	35,980	3,604	6,519	2,142	–64,783
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–11,608	–30,635	9,326	65,122	–49,183	24,608	1,582	–7,642	9,326	65,122	–49,183	24,608	1,582	–7,642
54	U.S. claims reported by U.S. banks and securities brokers	213,627	371,867	14,428	86,411	218,379	267,046	–144,325	30,767	14,428	86,411	218,379	267,046	–144,325	30,767
55	**Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))**	**1,000,990**	**384,902**	**271,532**	**48,612**	**60,760**	**–139,288**	**296,016**	**167,414**	**266,397**	**57,067**	**60,501**	**–142,149**	**290,599**	**175,951**
56	Foreign official assets in the United States	211,826	373,642	19,889	–2,859	69,711	79,772	131,111	93,048	19,889	–2,859	69,711	79,772	131,111	93,048
57	U.S. government securities	158,735	347,872	11,249	–17,417	85,431	71,093	115,425	75,923	11,249	–17,417	85,431	71,093	115,425	75,923
58	U.S. Treasury securities	171,179	354,781	28,115	–17,573	85,068	85,239	104,914	79,560	28,115	–17,573	85,068	85,239	104,914	79,560
59	Other	–12,444	–6,909	–16,866	156	363	–14,146	10,511	–3,637	–16,866	156	363	–14,146	10,511	–3,637
60	Other U.S. government liabilities	9,063	7,887	2,287	1,826	2,833	2,661	1,652	741	2,287	1,826	2,833	2,661	1,652	741
61	U.S. liabilities reported by U.S. banks and securities brokers	30,010	1,714	5,121	12,215	–19,305	2,404	8,007	10,608	5,121	12,215	–19,305	2,404	8,007	10,608
62	Other foreign official assets	14,018	16,169	1,232	517	752	3,614	6,027	5,776	1,232	517	752	3,614	6,027	5,776
63	Other foreign assets in the United States	789,164	11,260	251,643	51,471	–8,951	–219,060	164,905	74,366	246,508	59,926	–9,210	–221,921	159,488	82,903
64	Direct investment	233,988	174,680	68,357	67,665	23,398	52,337	47,225	51,720	63,222	76,120	23,139	49,476	41,808	60,257
65	U.S. Treasury securities	240,878	123,632	120,918	82,519	43,834	5,992	47,820	25,986	120,918	82,519	43,834	5,992	47,820	25,986
66	U.S. securities other than U.S. Treasury securities	–56,442	76,681	–20,396	–35,276	3,654	–43,065	47,556	68,536	–20,396	–35,276	3,654	–43,065	47,556	68,536
67	U.S. currency	54,996	57,141	9,614	18,817	18,057	7,116	16,156	15,812	9,614	18,817	18,057	7,116	16,156	15,812
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	6,567	–24,952	–19,670	–39,989	24,212	–27,008	–4,943	–17,213	–19,670	–39,989	24,212	–27,008	–4,943	–17,213
69	U.S. liabilities reported by U.S. banks and securities brokers	309,177	–395,922	92,820	–42,265	–122,106	–214,432	11,091	–70,475	92,820	–42,265	–122,106	–214,432	11,091	–70,475
70	**Financial derivatives, net**	**39,010**	**–3,074**	**–3,949**	**32,613**	**–1,396**	**464**	**–5,127**	**2,985**	**–3,949**	**32,613**	**–1,396**	**464**	**–5,127**	**2,985**
71	**Statistical discrepancy (sum of above items with sign reversed)**	**–89,208**	**68,801**	**–35,323**	**35,040**	**–50,592**	**24,939**	**73,097**	**21,357**	**–62,094**	**55,263**	**–32,338**	**11,763**	**44,601**	**44,775**
71a	*Of which:* Seasonal adjustment discrepancy									–26,771	20,223	18,254	–13,176	–28,496	23,417
	Memoranda:														
72	Balance on goods (lines 3 and 20)	–738,413	–735,313	–202,153	–186,332	–173,012	–189,290	–196,236	–176,774	–180,617	–189,254	–194,564	–186,002	–174,154	–180,593
73	Balance on services (lines 4 and 21)	178,533	195,799	48,571	44,252	48,893	42,545	52,212	52,148	45,795	42,969	45,965	48,349	49,309	52,176
74	Balance on goods and services (lines 2 and 19)	–559,880	–539,514	–153,581	–142,080	–124,119	–146,745	–144,024	–124,626	–134,822	–146,286	–148,599	–137,653	–124,845	–128,417
75	Balance on income (lines 12 and 29)	227,007	198,606	57,934	56,263	50,412	54,047	45,854	48,293	58,478	59,869	47,534	52,080	46,593	52,399
76	Unilateral current transfers, net (line 35)	–133,053	–134,076	–32,525	–32,135	–33,271	–31,207	–34,771	–34,827	–31,815	–32,240	–32,703	–32,780	–34,194	–34,398
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	–465,926	–474,983	–128,172	–117,952	–106,978	–123,905	–132,941	–111,159	–108,158	–118,656	–133,768	–118,353	–112,446	–110,416

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

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

[Millions of dollars]

Line	(Credits +; debits –)	Europe		European Union		Euro area		United Kingdom	
		2012:III r	2012:IV p	2012:III r	2012:IV p	2012:III r	2012:IV p	2012:III r	2012:IV p
	Current account								
1	**Exports of goods and services and income receipts**	**221,098**	**225,058**	**183,515**	**186,561**	**126,139**	**128,604**	**46,463**	**46,596**
2	Exports of goods and services	140,361	141,713	114,472	115,387	78,583	79,487	27,783	27,232
3	Goods, balance of payments basis	79,818	81,737	64,304	66,031	46,783	48,317	13,473	13,025
4	Services	60,543	59,976	50,168	49,356	31,800	31,171	14,310	14,207
5	Transfers under U.S. military agency sales contracts	377	387	174	175	88	67	33	76
6	Travel	10,794	8,296	9,623	7,372	5,828	4,349	2,900	2,254
7	Passenger fares	3,408	2,748	2,994	2,430	1,854	1,423	880	772
8	Other transportation	4,334	4,380	3,771	3,736	2,104	2,088	1,010	997
9	Royalties and license fees	14,488	15,471	11,686	12,477	9,034	9,594	2,051	2,223
10	Other private services	27,058	28,611	21,851	23,097	12,844	13,600	7,420	7,870
11	U.S. government miscellaneous services	83	84	69	69	48	49	15	15
12	Income receipts	80,738	83,345	69,043	71,174	47,555	49,117	18,680	19,364
13	Income receipts on U.S.-owned assets abroad	80,598	83,207	68,938	71,072	47,505	49,066	18,650	19,339
14	Direct investment receipts	53,413	55,931	45,177	47,254	35,557	37,005	8,341	9,039
15	Other private receipts	27,000	27,187	23,589	23,740	11,785	11,987	10,301	10,295
16	U.S. government receipts	185	89	172	79	163	74	8	4
17	Compensation of employees	140	138	105	102	51	51	30	26
18	**Imports of goods and services and income payments**	**–231,065**	**–228,163**	**–192,711**	**–191,032**	**–135,311**	**–132,500**	**–43,563**	**–45,166**
19	Imports of goods and services	–162,740	–159,950	–136,331	–133,708	–99,009	–97,133	–25,979	–25,807
20	Goods, balance of payments basis	–114,873	–115,550	–96,705	–97,273	–74,737	–75,500	–13,857	–13,984
21	Services	–47,867	–44,400	–39,627	–36,435	–24,272	–21,633	–12,122	–11,823
22	Direct defense expenditures	–2,907	–2,800	–2,619	–2,550	–2,324	–2,247	–272	–275
23	Travel	–7,924	–4,093	–7,005	–3,664	–4,983	–2,635	–1,490	–793
24	Passenger fares	–4,126	–3,102	–3,752	–2,881	–2,413	–1,721	–1,154	–1,043
25	Other transportation	–6,067	–5,837	–4,855	–4,653	–2,909	–2,728	–824	–805
26	Royalties and license fees	–5,708	–6,246	–4,290	–4,638	–2,618	–2,872	–1,261	–1,317
27	Other private services	–20,610	–21,762	–16,757	–17,687	–8,730	–9,127	–7,093	–7,559
28	U.S. government miscellaneous services	–525	–560	–349	–362	–295	–303	–28	–30
29	Income payments	–68,325	–68,213	–56,380	–57,324	–36,303	–35,367	–17,583	–19,358
30	Income payments on foreign-owned assets in the United States	–68,116	–67,950	–56,247	–57,158	–36,259	–35,300	–17,525	–19,296
31	Direct investment payments	–32,419	–30,900	–26,635	–26,564	–17,876	–16,359	–7,500	–8,906
32	Other private payments	–29,163	–30,476	–25,464	–26,451	–15,776	–16,356	–8,875	–9,203
33	U.S. government payments	–6,534	–6,574	–4,148	–4,143	–2,607	–2,585	–1,150	–1,187
34	Compensation of employees	–209	–263	–133	–166	–44	–67	–59	–62
35	**Unilateral current transfers, net**	**–3,258**	**–3,612**	**–903**	**–808**	**–489**	**–74**	**–221**	**–159**
36	U.S. government grants	–679	–675	–61	–75	–5	–12	(*)	(*)
37	U.S. government pensions and other transfers	–546	–545	–509	–508	–365	0	–83	–85
38	Private remittances and other transfers	–2,034	–2,392	–333	–225	–119	–62	–138	–74
	Capital account								
39	**Capital account transactions, net**	**0**	**4,431**	**0**	**3,179**	**0**	**n.a.**	**0**	**1,616**
	Financial account								
40	**U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (–))**	**–159,881**	**–33,237**	**–153,743**	**–48,374**	**–14,012**	**–47,401**	**–135,035**	**–9,222**
41	U.S. official reserve assets	–71	–47	–71	–47	–71	–47	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	–71	–47	–71	–47	–71	–47		
46	U.S. government assets, other than official reserve assets	15,424	3,601	15,397	3,588	15,415	3,630	–35	–41
47	U.S. credits and other long-term assets	–44	–104	–39	–101	–22	–58	–34	–43
48	Repayments on U.S. credits and other long-term assets	56	36	33	8	32	8	0	(*)
49	U.S. foreign currency holdings and U.S. short-term assets	15,412	3,669	15,403	3,680	15,405	3,680	–1	2
50	U.S. private assets	–175,234	–36,791	–169,069	–51,915	–29,356	–50,984	–135,000	–9,181
51	Direct investment	–59,751	–13,512	–53,963	–21,432	–34,367	–14,400	–18,857	–6,747
52	Foreign securities	–30,046	–65,406	–32,665	–68,762	–2,824	–38,251	–33,002	–38,261
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–9,245	–2,087	–8,422	–1,395	–7,478	–2,749	–817	1,466
54	U.S. claims reported by U.S. banks and securities brokers	–76,192	44,214	–74,019	39,674	15,313	4,416	–82,324	34,361
55	**Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))**	**207,203**	**50,398**	**123,321**	**37,975**	**49,848**	**28,762**	**77,594**	**5,406**
56	Foreign official assets in the United States	51,652	13,935	(2)	(2)	(2)	(2)	(2)	(2)
57	U.S. government securities	(1)	(1)	(2)	(2)	(2)	(2)	(2)	(2)
58	U.S. Treasury securities	(1)	(1)	(2)	(2)	(2)	(2)	(2)	(2)
59	Other	(1)	(1)	(2)	(2)	(2)	(2)	(2)	(2)
60	Other U.S. government liabilities	11	–321	138	–83	–14	33	187	–1
61	U.S. liabilities reported by U.S. banks and securities brokers	(1)	(1)	(2)	(2)	(2)	(2)	(2)	(2)
62	Other foreign official assets	(1)	(1)	(2)	(2)	(2)	(2)	(2)	(2)
63	Other foreign assets in the United States	155,551	36,463	(2)	(2)	(2)	(2)	(2)	(2)
64	Direct investment	32,615	36,488	27,199	36,742	13,115	35,746	13,780	85
65	U.S. Treasury securities	38,243	5,111	(2)	(2)	(2)	(2)	(2)	(2)
66	U.S. securities other than U.S. Treasury securities	32,742	33,111	25,646	29,171	4,637	11,509	19,872	15,328
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	–8,922	–8,194	–8,511	–8,400	–4,392	–2,233	–4,167	–6,292
69	U.S. liabilities reported by U.S. banks and securities brokers	60,873	–30,053	[2]78,849	[2]–19,455	[2]36,502	[2]–16,293	[2]47,922	[2]–3,714
70	**Financial derivatives, net**	**–6,845**	**–1,238**	**–5,661**	**–280**	**8,707**	**–4,728**	**–14,145**	**4,113**
71	**Statistical discrepancy (sum of above items with sign reversed)**	**–27,252**	**–13,638**	**46,183**	**12,779**	**–34,882**	**[4]27,337**	**68,907**	**–3,185**
	Memoranda:								
72	Balance on goods (lines 3 and 20)	–35,055	–33,814	–32,401	–31,242	–27,954	–27,183	–384	–960
73	Balance on services (lines 4 and 21)	12,675	15,577	10,542	12,921	7,528	9,538	2,187	2,384
74	Balance on goods and services (lines 2 and 19)	–22,380	–18,237	–21,859	–18,321	–20,426	–17,646	1,803	1,425
75	Balance on income (lines 12 and 29)	12,413	15,132	12,663	13,851	11,253	13,750	1,097	6
76	Unilateral current transfers, net (line 35)	–3,258	–3,612	–903	–808	–489	–74	–221	–159
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	–13,225	–6,717	–10,099	–5,278	–9,661	–3,970	2,679	1,271

p Preliminary
r Revised
(*) 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).

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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:III r	2012:IV p	2012:III r	2012:IV p	2012:III r	2012:IV p	2012:III r	2012:IV p	2012:III r	2012:IV p
	Current account										
1	**Exports of goods and services and income receipts**	**101,087**	**102,861**	**166,048**	**170,562**	**65,504**	**67,318**	**185,047**	**188,540**	**18,441**	**17,715**
2	Exports of goods and services	86,507	87,320	130,814	135,367	60,974	62,923	153,282	157,004	12,609	11,860
3	Goods, balance of payments basis	72,027	73,342	100,445	104,297	54,327	55,817	105,089	112,968	8,106	7,599
4	Services	14,480	13,978	30,369	31,070	6,647	7,106	48,193	44,036	4,503	4,261
5	Transfers under U.S. military agency sales contracts	31	29	161	140	15	14	2,626	2,731	70	73
6	Travel	5,157	4,588	8,462	8,328	1,813	2,056	11,643	7,571	1,393	1,042
7	Passenger fares	1,250	1,011	2,965	3,226	720	731	2,781	2,262	208	177
8	Other transportation	755	756	1,415	1,401	263	261	3,618	3,591	132	131
9	Royalties and license fees	2,225	2,454	3,062	3,333	640	699	9,325	10,486	783	861
10	Other private services	5,051	5,128	14,256	14,593	3,189	3,337	18,074	17,273	1,915	1,974
11	U.S. government miscellaneous services	11	12	48	49	8	8	127	122	2	3
12	Income receipts	14,580	15,541	35,235	35,195	4,529	4,395	31,765	31,536	5,832	5,855
13	Income receipts on U.S.-owned assets abroad	14,530	15,492	35,189	35,150	4,521	4,386	31,654	31,425	5,825	5,849
14	Direct investment receipts	8,182	9,264	22,274	22,579	3,135	2,986	18,461	18,304	3,105	3,126
15	Other private receipts	6,347	6,227	12,841	12,490	1,379	1,380	13,141	12,978	2,719	2,672
16	U.S. government receipts	(*)	1	74	80	7	21	52	143	2	51
17	Compensation of employees	51	49	45	45	8	8	111	111	7	7
18	**Imports of goods and services and income payments**	**–95,083**	**–97,197**	**–153,513**	**–151,491**	**–77,000**	**–77,864**	**–290,053**	**–288,596**	**–6,343**	**–6,207**
19	Imports of goods and services	–87,335	–88,839	–133,668	–131,897	–73,330	–74,244	–254,901	–253,557	–3,981	–4,341
20	Goods, balance of payments basis	–79,191	–82,383	–112,957	–111,205	–69,813	–70,301	–227,111	–224,436	–2,361	–2,520
21	Services	–8,144	–6,456	–20,711	–20,692	–3,517	–3,943	–27,790	–29,121	–1,620	–1,821
22	Direct defense expenditures	–52	–52	–84	–80	–2	–2	–2,309	–2,302	–36	–50
23	Travel	–3,004	–1,180	–6,439	–6,103	–2,153	–2,603	–4,475	–4,592	–406	–428
24	Passenger fares	–191	–98	–887	–1,051	–214	–190	–2,752	–2,884	–178	–289
25	Other transportation	–1,193	–1,194	–1,335	–1,311	–145	–139	–4,946	–4,964	–70	–73
26	Royalties and license fees	–220	–226	–613	–618	–141	–140	–2,498	–2,846	–122	–128
27	Other private services	–3,425	–3,647	–11,184	–11,360	–805	–813	–10,605	–11,328	–792	–834
28	U.S. government miscellaneous services	–60	–59	–168	–169	–56	–57	–206	–206	–16	–18
29	Income payments	–7,748	–8,358	–19,845	–19,594	–3,670	–3,620	–35,152	–35,039	–2,362	–1,866
30	Income payments on foreign-owned assets in the United States	–7,603	–8,203	–17,203	–17,234	–1,355	–1,570	–34,790	–34,366	–2,345	–1,848
31	Direct investment payments	–3,824	–4,063	–2,492	–2,234	–527	–744	–6,135	–5,365	–1,364	–782
32	Other private payments	–3,392	–3,727	–11,229	–11,578	–309	–316	–7,706	–8,319	–821	–897
33	U.S. government payments	–387	–413	–3,482	–3,422	–519	–510	–20,949	–20,682	–160	–169
34	Compensation of employees	–145	–155	–2,642	–2,360	–2,316	–2,049	–362	–673	–16	–18
35	**Unilateral current transfers, net**	**–531**	**–356**	**–4,910**	**–5,824**	**–3,603**	**–3,573**	**–9,748**	**–8,755**	**–119**	**–130**
36	U.S. government grants	0	0	–631	–573	–95	–74	–3,863	–3,476	0	0
37	U.S. government pensions and other transfers	–189	–192	–247	–248	–103	–103	–330	–329	–29	–32
38	Private remittances and other transfers	–342	–164	–4,032	–5,002	–3,405	–3,396	–5,555	–4,950	–90	–98
	Capital account										
39	**Capital account transactions, net**	**0**	**n.a.**	**–1**	**2,145**	**0**	**n.a.**	**0**	**621**	**0**	**351**
	Financial account										
40	**U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (–))**	**–24,494**	**–36,711**	**1,165**	**5,616**	**–6,431**	**–8,649**	**–34,366**	**–11,217**	**–16,362**	**–10,574**
41	U.S. official reserve assets	0	0	0	0	0	0	–8	–21	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	.....	.....	.....	.....	.....	.....	–8	–21	.....	.....
46	U.S. government assets, other than official reserve assets	1	2	–524	–105	6	92	31	–1,177	7	–1,153
47	U.S. credits and other long-term assets	0	0	–586	–344	–5	–3	–124	–1,446	0	–1,159
48	Repayments on U.S. credits and other long-term assets	1	2	70	238	18	93	164	195	7	7
49	U.S. foreign currency holdings and U.S. short-term assets	(*)	(*)	–8	1	–7	3	–9	75	(*)	–1
50	U.S. private assets	–24,495	–36,713	1,689	5,722	–6,437	–8,741	–34,389	–10,019	–16,368	–9,421
51	Direct investment	–7,420	–5,769	–18,407	–16,612	–4,274	–1,612	–9,894	–4,859	–5,334	–3,546
52	Foreign securities	9,669	–4,991	16,408	–7,959	–3,258	–4,991	5,298	10,850	–1,716	11,999
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–161	1,470	7,827	–410	149	252	4,785	–4,819	–99	399
54	U.S. claims reported by U.S. banks and securities brokers	–26,583	–27,423	–4,139	30,703	946	–2,390	–34,578	–11,191	–9,219	–18,273
55	**Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))**	**30,285**	**28,688**	**8,196**	**–8,452**	**3,002**	**–5,286**	**24,272**	**85,807**	**–7,456**	**5,830**
56	Foreign official assets in the United States	865	2,008	18,104	–105	(2)	(2)	55,043	87,816	(2)	(2)
57	U.S. government securities	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
58	U.S. Treasury securities	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
59	Other	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
60	Other U.S. government liabilities	–1	20	–7	4	0	–1	558	961	95	140
61	U.S. liabilities reported by U.S. banks and securities brokers	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
62	Other foreign official assets	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
63	Other foreign assets in the United States	29,420	26,680	–9,908	–8,347	(2)	(2)	–30,771	–2,009	(2)	(2)
64	Direct investment	5,263	2,516	905	3,305	530	1,200	5,413	7,350	1,182	–27
65	U.S. Treasury securities	(1)	(1)	(1)	(1)	(2)	(2)	(1)	(1)	(2)	(2)
66	U.S. securities other than U.S. Treasury securities	–798	1,711	15,398	28,451	321	888	–2,112	3,998	–819	2,939
67	U.S. currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	(1)	(1)	(1)	(1)	467	–587	(1)	(1)	–172	216
69	U.S. liabilities reported by U.S. banks and securities brokers	15,688	5,299	–17,265	–28,594	[2]1,684	[2]–6,786	–48,703	–18,406	[2]–7,742	[2]2,562
70	**Financial derivatives, net**	**–251**	**–197**	**4,439**	**3,110**	**(3)**	**(3)**	**–2,744**	**1,428**	**132**	**–863**
71	**Statistical discrepancy (sum of above items with sign reversed)**	**–11,013**	**[4]2,911**	**–21,425**	**–15,667**	**18,529**	**[4]28,054**	**127,593**	**32,172**	**11,707**	**–6,123**
	Memoranda:										
72	Balance on goods (lines 3 and 20)	–7,164	–9,041	–12,513	–6,907	–15,486	–14,484	–122,021	–111,467	5,745	5,078
73	Balance on services (lines 4 and 21)	6,336	7,522	9,658	10,378	3,131	3,163	20,403	14,914	2,883	2,440
74	Balance on goods and services (lines 2 and 19)	–828	–1,519	–2,854	3,470	–12,355	–11,321	–101,619	–96,553	8,628	7,519
75	Balance on income (lines 12 and 29)	6,832	7,183	15,390	15,601	859	775	–3,388	–3,503	3,470	3,989
76	Unilateral current transfers, net (line 35)	–531	–356	–4,910	–5,824	–3,603	–3,573	–9,748	–8,755	–119	–130
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	5,473	5,308	7,626	13,248	–15,099	–14,119	–114,755	–108,811	11,979	11,378

p Preliminary
r Revised
(*) 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).

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

[Millions of dollars]

Line	(Credits +; debits –)	China		India		Japan		Middle East		Africa	
		2012:III r	2012:IV p	2012:III r	2012:IV p	2012:III r	2012:IV p	2012:III r	2012:IV p	2012:III r	2012:IV p
	Current account										
1	**Exports of goods and services and income receipts**	**37,668**	**41,587**	**11,181**	**10,470**	**36,513**	**35,395**	**27,547**	**28,709**	**14,830**	**14,345**
2	Exports of goods and services	35,257	38,871	9,362	8,538	30,776	29,436	23,330	24,513	11,814	11,498
3	Goods, balance of payments basis	26,310	32,161	6,119	6,116	18,431	17,806	17,074	18,753	8,405	8,206
4	Services	8,947	6,711	3,243	2,422	12,346	11,630	6,256	5,761	3,409	3,292
5	Transfers under U.S. military agency sales contracts	(*)	(*)	9	13	82	67	1,063	1,232	166	286
6	Travel	3,028	1,281	981	581	3,575	2,619	1,424	782	581	391
7	Passenger fares	724	490	399	249	1,286	1,190	181	123	210	167
8	Other transportation	588	590	71	71	901	894	550	545	103	103
9	Royalties and license fees	1,253	1,378	207	232	2,435	2,711	295	323	292	317
10	Other private services	3,345	2,963	1,563	1,262	4,021	4,104	2,719	2,737	2,038	2,011
11	U.S. government miscellaneous services	9	9	13	13	46	46	24	19	19	17
12	Income receipts	2,410	2,716	1,819	1,932	5,736	5,959	4,217	4,196	3,016	2,847
13	Income receipts on U.S.-owned assets abroad	2,394	2,699	1,814	1,927	5,716	5,938	4,170	4,149	2,992	2,822
14	Direct investment receipts	1,466	1,767	986	1,109	2,088	2,440	3,538	3,540	2,050	1,958
15	Other private receipts	922	930	817	814	3,620	3,477	613	581	813	830
16	U.S. government receipts	6	2	11	3	8	21	20	28	129	35
17	Compensation of employees	17	17	5	5	20	20	47	47	25	25
18	**Imports of goods and services and income payments**	**–126,851**	**–128,598**	**–16,190**	**–14,464**	**–58,550**	**–58,464**	**–34,841**	**–33,964**	**–18,826**	**–17,306**
19	Imports of goods and services	–116,446	–117,992	–15,769	–13,968	–44,347	–44,461	–32,541	–31,411	–18,465	–16,941
20	Goods, balance of payments basis	–113,406	–114,988	–11,437	–9,290	–37,094	–36,967	–28,757	–27,620	–16,205	–14,884
21	Services	–3,040	–3,004	–4,332	–4,678	–7,254	–7,493	–3,784	–3,792	–2,261	–2,057
22	Direct defense expenditures	–4	–4	–4	–3	–672	–670	–913	–885	–84	–86
23	Travel	–640	–566	–653	–717	–989	–853	–792	–738	–1,027	–820
24	Passenger fares	–183	–144	–47	–80	–429	–372	–620	–658	–182	–181
25	Other transportation	–783	–795	–48	–47	–1,575	–1,548	–416	–410	–131	–130
26	Royalties and license fees	–51	–50	–65	–66	–2,143	–2,478	–58	–58	–9	–10
27	Other private services	–1,366	–1,434	–3,509	–3,759	–1,420	–1,540	–907	–969	–755	–762
28	U.S. government miscellaneous services	–13	–11	–6	–6	–26	–33	–78	–74	–72	–68
29	Income payments	–10,405	–10,605	–421	–496	–14,203	–14,004	–2,299	–2,553	–361	–365
30	Income payments on foreign-owned assets in the United States	–10,339	–10,429	–301	–299	–14,182	–13,970	–2,270	–2,504	–295	–285
31	Direct investment payments	–104	–92	–118	–114	–3,623	–3,375	178	109	–18	–14
32	Other private payments	–1,219	–1,347	–12	–11	–3,330	–3,538	–1,574	–1,737	–120	–124
33	U.S. government payments	–9,016	–8,990	–171	–174	–7,229	–7,057	–874	–876	–157	–147
34	Compensation of employees	–66	–176	–120	–197	–20	–33	–29	–49	–65	–81
35	**Unilateral current transfers, net**	**–879**	**–617**	**–2,198**	**–2,090**	**–197**	**–157**	**–1,886**	**–2,499**	**–4,008**	**–3,915**
36	U.S. government grants	–3	–4	–20	–15	–2	(*)	–1,026	–1,650	–2,196	–2,032
37	U.S. government pensions and other transfers	–3	–3	–8	–8	–91	–88	–38	–36	–19	–14
38	Private remittances and other transfers	–873	–610	–2,170	–2,067	–104	–69	–822	–813	–1,793	–1,869
	Capital account										
39	**Capital account transactions, net**	**0**	**n.a.**	**0**	**n.a.**	**0**	**270**	**0**	**n.a.**	**–469**	**n.a.**
	Financial account										
40	**U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (–))**	**9,303**	**777**	**–318**	**–3,208**	**–16,998**	**–4,474**	**–2,441**	**–3,331**	**–4,844**	**–885**
41	U.S. official reserve assets	0	0	0	0	–8	–21	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					–8	–21				
46	U.S. government assets, other than official reserve assets	34	2	–51	–103	4	–1	21	68	251	–9
47	U.S. credits and other long-term assets	0	0	–63	–62	0	0	–22	–1	–258	–40
48	Repayments on U.S. credits and other long-term assets	18	13	14	6	0	0	46	70	504	51
49	U.S. foreign currency holdings and U.S. short-term assets	16	–11	–2	–47	4	–1	–3	(*)	5	–19
50	U.S. private assets	9,269	775	–267	–3,104	–16,994	–4,452	–2,462	–3,400	–5,095	–876
51	Direct investment	6,245	–1,889	13	–1,199	–1,702	–573	–432	–1,453	–2,796	–1,361
52	Foreign securities	1,509	472	–221	511	5,286	–4,014	438	2,210	81	243
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	176	–19	270	–891	4,193	–4,908	–1,309	–1,885	–308	86
54	U.S. claims reported by U.S. banks and securities brokers	1,339	2,211	–329	–1,525	–24,771	5,043	–1,159	–2,272	–2,072	156
55	**Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))**	**–13,585**	**56,520**	**–2,192**	**–4**	**5,603**	**6,131**	**10,081**	**–3,314**	**2,066**	**–5,311**
56	Foreign official assets in the United States	(2)	(2)	(2)	(2)	(2)	(2)	4,392	–5,420	1,073	–5,186
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	330	322	–2	12	1,018	245	91	–168
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)	5,689	2,106	993	–125
64	Direct investment	296	–60	193	92	2,998	5,590	847	25	414	263
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	–2,449	55	–122	8	–510	–6,399	2,582	982	–47	128
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	388	170	119	–156	296	1,027	(1)	(1)	(1)	(1)
69	U.S. liabilities reported by U.S. banks and securities brokers	2 –11,820	2 56,355	2 –2,712	2 –270	2 2,821	2 5,901	1,877	404	694	–212
70	**Financial derivatives, net**	**(3)**	**(3)**	**(3)**	**(3)**	**–1,872**	**2,937**	**(3)**	**(3)**	**188**	**–239**
71	**Statistical discrepancy (sum of above items with sign reversed)**	**94,344**	**4 30,331**	**9,718**	**4 9,297**	**35,500**	**18,363**	**1,539**	**4 14,398**	**11,063**	**4 13,311**
	Memoranda:										
72	Balance on goods (lines 3 and 20)	–87,096	–82,828	–5,318	–3,174	–18,663	–19,161	–11,683	–8,867	–7,800	–6,678
73	Balance on services (lines 4 and 21)	5,908	3,706	–1,090	–2,256	5,092	4,137	2,472	1,969	1,149	1,235
74	Balance on goods and services (lines 2 and 19)	–81,189	–79,121	–6,407	–5,430	–13,571	–15,024	–9,212	–6,898	–6,651	–5,443
75	Balance on income (lines 12 and 29)	–7,994	–7,890	1,398	1,435	–8,466	–8,045	1,918	1,643	2,656	2,482
76	Unilateral current transfers, net (line 35)	–879	–617	–2,198	–2,090	–197	–157	–1,886	–2,499	–4,008	–3,915
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	–90,062	–87,627	–7,207	–6,085	–22,234	–23,227	–9,180	–7,753	–8,004	–6,876

p Preliminary
r Revised
(*) 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).

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Table F.4. Private Services Transactions

[Millions of dollars]

Line		2011	2012 p	Not seasonally adjusted						Seasonally adjusted					
				2011		2012				2011		2012			
				III	IV	I	II	III r	IV p	III	IV	I r	II r	III r	IV p
1	**Exports of private services**	**586,839**	**611,156**	**156,346**	**146,265**	**148,140**	**150,302**	**159,109**	**153,604**	**150,217**	**146,137**	**150,799**	**153,018**	**152,895**	**154,445**
2	Travel (table F.2, line 6)	116,115	128,555	35,289	27,137	27,179	33,359	38,061	29,956	30,194	29,254	30,969	32,357	32,671	32,558
3	Passenger fares (table F.2, line 7)	36,631	39,521	10,843	9,139	9,204	9,985	10,795	9,537	9,889	9,287	9,711	10,165	9,787	9,858
4	Other transportation (table F.2, line 8)	43,064	43,294	11,025	10,910	10,699	11,014	10,791	10,790	10,956	10,827	10,860	10,945	10,721	10,768
5	Freight	21,730	21,896	5,572	5,579	5,276	5,635	5,467	5,518	5,537	5,514	5,386	5,559	5,442	5,509
6	Port services	21,334	21,397	5,453	5,331	5,423	5,379	5,323	5,272	5,419	5,313	5,474	5,386	5,278	5,259
7	Royalties and license fees (table F.2, line 9)	120,836	121,810	30,207	31,500	29,675	30,064	29,686	32,384	31,055	30,033	30,437	30,002	30,561	30,809
	By type: [1]														
8	Industrial processes [2]	43,952	42,979	11,069	11,175	11,026	10,629	10,640	10,684	11,069	11,175	11,026	10,629	10,640	10,684
9	Other [3]	76,884	78,832	19,137	20,325	18,649	19,436	19,047	21,700	19,986	18,858	19,411	19,374	19,922	20,125
	By affiliation:														
10	U.S. parents' receipts from their foreign affiliates	73,091	70,533	18,553	18,687	17,253	17,359	17,651	18,270	18,544	18,224	17,657	17,431	17,643	17,803
11	U.S. affiliates' receipts from their foreign parent groups	3,988	4,716	908	1,196	1,300	1,071	1,132	1,213	908	1,196	1,300	1,071	1,132	1,213
12	U.S. receipts from unaffiliated foreigners	43,757	46,560	10,746	11,617	11,122	11,634	10,903	12,902	11,603	10,614	11,480	11,500	11,786	11,793
13	Other private services (table F.2, line 10)	270,193	277,975	68,982	67,578	71,382	65,880	69,776	70,937	68,123	66,736	68,821	69,548	69,154	70,452
	By type: [1]														
14	Education	22,726	24,096	6,388	4,236	9,930	2,927	6,786	4,453	5,732	5,815	5,892	5,988	6,080	6,136
15	Financial services	74,055	71,247	19,012	17,676	17,712	17,406	17,903	18,225	19,012	17,676	17,712	17,406	17,903	18,225
16	Insurance services	15,477	17,110	3,895	4,017	3,895	4,243	4,444	4,529	3,895	4,017	3,895	4,243	4,444	4,529
17	Telecommunications	12,650	13,620	3,306	3,149	3,297	3,439	3,344	3,540	3,306	3,149	3,297	3,439	3,344	3,540
18	Business, professional, and technical services	134,416	140,916	33,620	35,751	33,848	35,150	34,534	37,384	33,418	33,330	35,325	35,757	34,618	35,217
19	Other services [4]	10,870	10,988	2,761	2,750	2,700	2,716	2,766	2,806	2,761	2,750	2,700	2,716	2,766	2,806
	By affiliation:														
20	U.S. parents' receipts from their foreign affiliates	58,902	64,701	14,260	15,890	14,962	15,879	16,086	17,774	14,553	14,992	15,454	15,996	16,422	16,830
21	U.S. affiliates' receipts from their foreign parent groups	29,521	30,462	7,475	7,687	7,128	7,622	7,466	8,246	7,518	7,064	7,451	7,953	7,434	7,623
22	U.S. receipts from unaffiliated foreigners	181,770	182,812	47,247	44,002	49,292	42,380	46,224	44,917	46,052	44,680	45,916	45,599	45,298	45,999
23	**Imports of private services**	**393,065**	**404,007**	**104,120**	**98,635**	**96,027**	**104,508**	**104,214**	**99,259**	**100,767**	**99,791**	**101,613**	**101,419**	**100,903**	**100,072**
24	Travel (table F.2, line 23)	78,651	83,651	22,808	17,181	18,430	24,034	23,661	17,526	19,895	19,871	21,244	21,402	20,782	20,223
25	Passenger fares (table F.2, line 24)	31,109	34,443	8,229	7,435	8,263	9,448	8,758	7,974	7,946	7,923	8,931	8,817	8,432	8,263
26	Other transportation (table F.2, line 25)	54,711	55,170	14,148	13,819	13,337	13,803	14,136	13,894	13,767	13,769	13,715	13,807	13,841	13,807
27	Freight	40,337	41,773	10,445	10,127	9,952	10,391	10,760	10,670	10,180	10,034	10,238	10,418	10,569	10,548
28	Port services	14,374	13,396	3,703	3,692	3,385	3,412	3,375	3,224	3,587	3,735	3,477	3,389	3,271	3,259
29	Royalties and license fees (table F.2, line 26)	36,620	40,037	9,274	9,955	9,856	9,978	10,167	10,035	9,503	9,652	9,866	10,090	10,438	9,643
	By type: [1]														
30	Industrial processes [2]	22,633	23,391	5,958	6,298	6,134	6,140	5,326	5,792	6,073	6,153	6,184	6,153	5,469	5,586
31	Other [3]	13,987	16,644	3,316	3,657	3,722	3,838	4,841	4,243	3,430	3,499	3,682	3,937	4,968	4,057
	By affiliation:														
32	U.S. parents' payments to their foreign affiliates	6,962	7,208	1,875	1,919	1,867	1,824	1,746	1,771	1,875	1,919	1,867	1,824	1,746	1,771
33	U.S. affiliates' payments to their foreign parent groups	19,253	21,676	4,596	5,227	5,220	5,426	5,061	5,969	4,834	4,894	5,297	5,486	5,326	5,566
34	U.S. payments to unaffiliated foreigners	10,405	11,153	2,803	2,809	2,769	2,729	3,360	2,295	2,794	2,840	2,701	2,780	3,367	2,305
35	Other private services (table F.2, line 27)	191,973	190,706	49,661	50,246	46,140	47,244	47,491	49,830	49,656	48,576	47,858	47,303	47,409	48,136
	By type: [1]														
36	Education	5,888	6,210	1,980	1,300	1,171	1,576	2,090	1,373	1,475	1,498	1,525	1,543	1,560	1,581
37	Financial services	16,207	16,076	3,906	4,006	3,915	3,973	3,967	4,221	3,906	4,006	3,915	3,973	3,967	4,221
38	Insurance services	56,619	53,419	14,869	14,094	13,203	13,218	13,417	13,581	14,869	14,094	13,203	13,218	13,417	13,581
39	Telecommunications	7,690	7,391	1,976	1,870	1,806	1,813	1,853	1,919	1,976	1,870	1,806	1,813	1,853	1,919
40	Business, professional, and technical services	104,773	106,796	26,729	28,780	25,843	26,460	25,959	28,533	27,229	26,912	27,206	26,552	26,407	26,631
41	Other services [4]	797	814	201	196	204	203	204	203	201	196	204	203	204	203
	By affiliation:														
42	U.S. parents' payments to their foreign affiliates	57,245	58,149	14,874	15,789	13,842	14,482	14,217	15,609	15,063	14,814	14,798	14,353	14,358	14,640
43	U.S. affiliates' payments to their foreign parent groups	24,910	26,698	6,184	7,013	6,528	6,416	6,476	7,278	6,301	6,491	6,779	6,608	6,589	6,722
44	U.S. payments to unaffiliated foreigners	109,818	105,859	28,603	27,443	25,771	26,346	26,798	26,943	28,292	27,271	26,281	26,342	26,462	26,774
	Supplemental detail on insurance transactions:														
45	Premiums received [5]	26,571	30,224	6,662	6,895	6,754	7,494	7,915	8,061	6,662	6,895	6,754	7,494	7,915	8,061
46	Actual losses paid	22,043	16,539	4,401	4,345	4,268	4,182	4,091	3,998	4,401	4,345	4,268	4,182	4,091	3,998
47	Premiums paid [5]	92,552	92,242	24,854	23,568	22,288	22,563	23,297	24,094	24,854	23,568	22,288	22,563	23,297	24,094
48	Actual losses recovered	60,443	63,100	15,459	15,427	15,042	14,353	13,621	20,083	15,459	15,427	15,042	14,353	13,621	20,083
	Memoranda:														
49	Balance on goods (table F.2, line 72)	−738,413	−735,313	−202,153	−186,332	−173,012	−189,290	−196,236	−176,774	−180,617	−189,254	−194,564	−186,002	−174,154	−180,593
50	Balance on private services (line 1 minus line 23)	193,774	207,149	52,226	47,629	52,113	45,795	54,896	54,345	49,450	46,346	49,185	51,599	51,992	54,373
51	Balance on goods and private services (lines 49 and 50)	−544,639	−528,164	−149,927	−138,703	−120,899	−143,495	−141,341	−122,429	−131,167	−142,908	−145,379	−134,403	−122,162	−126,221

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

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

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

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

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

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G. Investment Tables

Table G.1. International Investment Position of the United States at the End of the Quarter [1]

[Millions of dollars, not seasonally adjusted]

Line	Type of investment	2011	2012				Change: 2012:III to 2012:IV	Change: 2011:IV to 2012:IV
		IV	I	II	III	IV p		
1	**Net international investment position of the United States (lines 2+3)**	**–4,030,250**	**–4,162,992**	**–4,680,073**	**–4,663,404**	**–4,416,243**	**247,161**	**–385,993**
2	Financial derivatives, net (line 5 less line 25)	126,252	77,084	69,043	51,892	57,776	5,884	–68,476
3	Net international investment position, excluding financial derivatives (line 6 less line 26)	–4,156,502	–4,240,076	–4,749,116	–4,715,296	–4,474,019	241,277	–317,517
4	**U.S.-owned assets abroad (lines 5+6)**	**21,132,370**	**20,785,561**	**20,318,147**	**20,720,154**	**20,760,106**	**39,952**	**–372,264**
5	Financial derivatives (gross positive fair value)	4,704,666	3,942,897	4,140,513	3,898,433	3,619,761	–278,672	–1,084,905
6	U.S.-owned assets abroad, excluding financial derivatives (lines 7+12+17)	16,427,704	16,842,664	16,177,634	16,821,721	17,140,345	318,624	712,641
7	U.S. official reserve assets	536,036	572,578	556,620	606,277	570,648	–35,629	34,612
8	Gold [2]	400,355	434,742	418,006	464,422	431,714	–32,708	31,359
9	Special drawing rights	54,956	55,460	54,341	55,232	55,050	–182	94
10	Reserve position in the International Monetary Fund	30,080	31,436	33,930	35,248	34,161	–1,087	4,081
11	Foreign currencies	50,645	50,940	50,343	51,375	49,723	–1,652	–922
12	U.S. government assets, other than official reserve assets	178,901	127,824	111,174	95,970	93,790	–2,180	–85,111
13	U.S. credits and other long-term assets [3]	78,373	80,652	82,510	82,703	84,248	1,545	5,875
14	Repayable in dollars	78,100	80,379	82,237	82,430	83,975	1,545	5,875
15	Other [4]	273	273	273	273	273	0	0
16	U.S. foreign currency holdings and U.S. short-term assets [5]	100,528	47,172	28,664	13,267	9,542	–3,725	–90,986
17	U.S. private assets	15,712,767	16,142,262	15,509,840	16,119,474	16,475,907	356,433	763,140
18	Direct investment at current cost	4,681,569	4,801,217	4,825,981	4,897,840	4,944,427	46,587	262,858
19	Foreign securities	5,922,001	6,424,890	6,054,854	6,432,218	6,763,173	330,955	841,172
20	Bonds	1,763,754	1,775,337	1,747,955	1,802,335	1,843,629	41,294	79,875
21	Corporate stocks	4,158,247	4,649,553	4,306,899	4,629,883	4,919,544	289,661	761,297
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	796,827	849,967	839,634	846,395	870,149	23,754	73,322
23	U.S. claims reported by U.S. banks and securities brokers, not included elsewhere	4,312,370	4,066,188	3,789,371	3,943,021	3,898,158	–44,863	–414,212
24	**Foreign-owned assets in the United States (lines 25+26)**	**25,162,620**	**24,948,553**	**24,998,220**	**25,383,558**	**25,176,349**	**–207,209**	**13,729**
25	Financial derivatives (gross negative fair value)	4,578,414	3,865,813	4,071,470	3,846,541	3,561,985	–284,556	–1,016,429
26	Foreign-owned assets in the United States, excluding financial derivatives (lines 27+34)	20,584,206	21,082,740	20,926,750	21,537,017	21,614,364	77,347	1,030,158
27	Foreign official assets in the United States	5,250,792	5,344,094	5,446,794	5,615,555	5,681,262	65,707	430,470
28	U.S. government securities	4,277,348	4,319,166	4,430,658	4,546,139	4,600,858	54,719	323,510
29	U.S. Treasury securities	3,653,065	3,696,626	3,820,663	3,925,250	3,985,849	60,599	332,784
30	Other	624,283	622,540	609,995	620,889	615,009	–5,880	–9,274
31	Other U.S. government liabilities [6]	119,359	122,680	124,227	126,771	127,326	555	7,967
32	U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere	209,550	190,424	196,424	203,871	214,479	10,608	4,929
33	Other foreign official assets	644,535	711,824	695,485	738,774	738,599	–175	94,064
34	Other foreign assets	15,333,414	15,738,646	15,479,956	15,921,462	15,933,102	11,640	599,688
35	Direct investment at current cost	2,908,791	2,932,170	2,992,683	3,037,527	3,070,383	32,856	161,592
36	U.S. Treasury securities	1,418,050	1,434,919	1,476,428	1,523,526	1,540,207	16,681	122,157
37	U.S. securities other than U.S. Treasury securities	5,968,177	6,378,928	6,224,331	6,541,385	6,580,029	38,644	611,852
38	Corporate and other bonds	2,909,962	2,934,845	2,902,018	2,990,435	3,022,400	31,965	112,438
39	Corporate stocks	3,058,215	3,444,083	3,322,313	3,550,950	3,557,629	6,679	499,414
40	U.S. currency	397,086	415,143	422,259	438,415	454,227	15,812	57,141
41	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	629,728	682,005	678,136	678,101	662,054	–16,047	32,326
42	U.S. liabilities reported by U.S. banks and securities brokers, not included elsewhere	4,011,582	3,895,481	3,686,119	3,702,508	3,626,202	–76,306	–385,380
	Memoranda:							
43	Direct investment abroad at market value	4,499,962	4,960,890	4,639,071	5,025,637	5,191,116	165,479	691,154
44	Direct investment in the United States at market value	3,509,359	3,846,691	3,762,669	3,953,586	3,931,976	–21,610	422,617
45	Direct investment abroad at historical cost	4,155,551	4,275,199	4,299,963	4,371,822	4,418,409	46,587	262,858
46	Direct investment in the United States at historical cost	2,547,828	2,571,206	2,631,720	2,676,564	2,709,419	32,855	161,591

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1. The statistics for each quarter are the values as of the last day of the quarter; the first quarter ends on March 31; the second quarter ends on June 30; the third quarter ends on September 30; and the fourth quarter ends on December 31 of the year.

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

3. 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.

4. Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.

5. 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. Changes in exchange rates do not affect this valuation.

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

Source: Bureau of Economic Analysis

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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
All countries, all industries	**3,232,493**	**3,518,655**	**3,790,918**	**4,155,551**	**308,296**	**266,955**	**304,399**	**396,656**	**392,954**	**335,297**	**420,566**	**457,562**
By country of foreign affiliate												
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
Of which:												
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
Of which:												
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
Of which:												
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
By industry of foreign affiliate												
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.

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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						
	Millions of dollars					Thousands of employees	Millions of dollars						Thousands of employees
	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	
All countries, all industries	**23,277,276**	**6,034,813**	**1,138,435**	**256,823**	**303,867**	**13,255.8**	**19,624,336**	**5,166,132**	**1,021,178**	**1,241,272**	**245,929**	**292,580**	**11,070.3**
By country of affiliate													
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
By industry of affiliate													
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.

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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
All countries, all industries	**2,046,662**	**2,069,438**	**2,264,385**	**2,547,828**	**306,366**	**143,604**	**197,905**	**226,937**	**125,721**	**97,990**	**138,223**	**151,508**
By country of foreign parent												
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
Of which:												
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
Of which:												
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
Of which:												
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
By industry of U.S. affiliate												
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 StatesTables" in the September 2012 SURVEY OF CURRENT BUSINESS.

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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
All countries, all industries	**12,337,290**	**3,400,736**	**116,466**	**5,802.2**	**250,578**	**542,938**	**11,829,706**	**3,085,949**	**85,906**	**649,337**	**5,270.4**	**229,251**	**518,023**
By country													
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
By industry													
Manufacturing	1,700,468	1,358,722	36,792	2,109.7	154,915	241,649	1,600,469	1,256,696	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.

The following ranges are given in employment cells that are suppressed: A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

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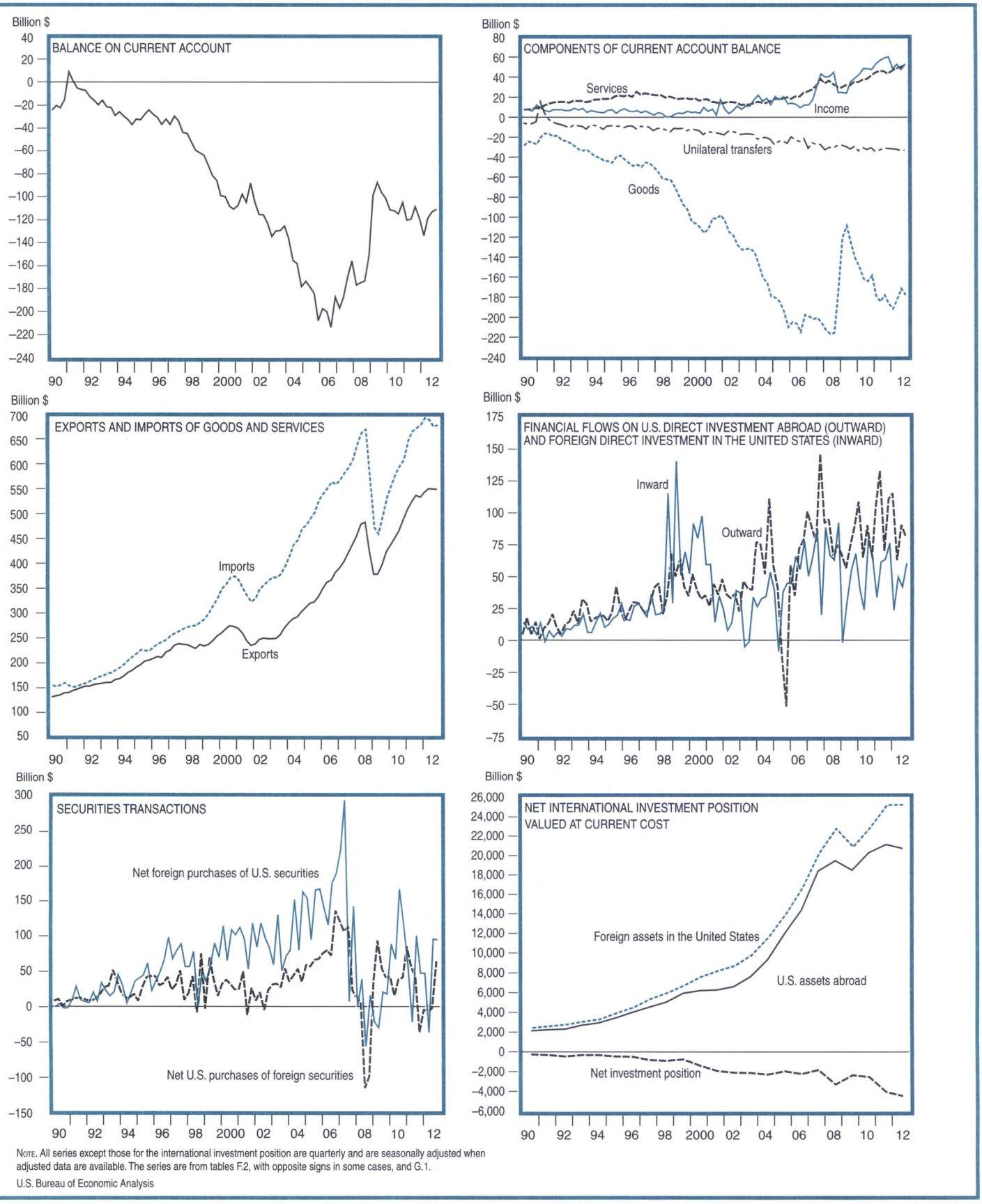

NOTE. All series except those for the international investment position are quarterly and are seasonally adjusted when adjusted data are available. The series are from tables F.2, with opposite signs in some cases, and G.1.

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Regional Data

I. State and Regional Tables

The tables in this section include the most recent estimates of state personal income and gross domestic product by state. The sources of these estimates are noted.

The quarterly and annual estimates of state personal income and the estimates of gross domestic product by state are available online at www.bea.gov. For information on state personal income, e-mail reis@bea.gov; write to the Regional Economic Information System, BE–55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202–606–5360. For information on gross domestic product by state, e-mail gdpbystate@bea.gov; write to the Regional Product Division, BE–61, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202–606–5340.

Table I.1. Personal Income by State and Region

[Millions of dollars, seasonally adjusted at annual rates]

Area	2009				2010				2011				2012				Percent change[1]
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I r	II r	III r	IV p	2012:IV
United States	11,926,072	11,866,547	11,776,332	11,841,909	12,073,487	12,276,965	12,385,943	12,497,589	12,859,959	12,944,090	12,977,298	13,018,274	13,224,202	13,322,489	13,401,314	13,659,468	1.9
New England	683,893	681,492	678,218	684,073	695,130	707,596	714,195	719,230	737,460	747,288	742,460	745,143	757,674	759,514	760,703	777,128	2.2
Connecticut	189,498	188,258	186,802	189,118	193,345	198,104	199,643	201,620	206,828	208,204	207,035	207,248	210,004	210,323	209,885	215,787	2.8
Maine	47,441	47,953	47,872	48,095	48,132	48,576	48,886	48,887	50,453	50,732	50,874	51,415	51,870	52,512	52,349	53,178	1.6
Massachusetts	324,473	322,964	321,337	323,738	328,998	333,803	337,838	340,418	348,731	355,198	351,854	353,188	360,901	360,813	362,439	369,684	2.0
New Hampshire	55,921	55,624	55,720	56,041	56,769	58,105	58,305	58,411	60,102	60,682	60,392	60,746	61,477	61,870	62,069	63,185	1.8
Rhode Island	42,593	42,646	42,444	42,841	43,468	44,097	44,463	44,800	45,603	46,390	46,274	46,234	46,957	47,016	47,116	47,923	1.7
Vermont	23,967	24,047	24,043	24,241	24,418	24,912	25,060	25,094	25,742	26,083	26,031	26,312	26,463	26,980	26,845	27,370	2.0
Mideast	2,169,627	2,180,464	2,167,784	2,188,386	2,230,460	2,274,291	2,282,940	2,294,821	2,361,922	2,374,826	2,378,406	2,384,930	2,412,788	2,426,347	2,441,162	2,492,221	2.1
Delaware	34,799	34,594	34,328	34,301	34,727	35,217	35,755	36,199	37,230	37,826	37,579	37,764	38,088	38,644	38,210	38,909	1.8
District of Columbia	40,678	40,469	39,958	40,200	42,154	43,006	43,359	43,809	45,005	45,585	45,718	46,084	46,677	47,029	47,229	48,027	1.7
Maryland	271,831	272,128	270,836	272,121	276,512	280,741	282,526	285,440	291,781	294,703	296,377	298,081	303,017	303,134	305,830	311,326	1.8
New Jersey	431,514	431,160	429,606	431,545	439,821	444,337	445,062	445,746	459,575	463,087	463,314	464,003	471,316	472,450	474,401	483,404	1.9
New York	892,358	904,825	899,858	912,498	931,438	958,163	958,087	963,004	993,769	994,825	995,066	997,078	1,003,212	1,011,401	1,019,225	1,044,218	2.5
Pennsylvania	498,448	497,289	493,198	497,720	505,807	512,827	518,151	520,622	534,561	538,801	540,352	541,921	550,478	553,690	556,266	566,336	1.8
Great Lakes	1,687,888	1,681,353	1,668,367	1,676,744	1,697,207	1,726,226	1,743,965	1,754,583	1,806,831	1,813,552	1,819,761	1,824,895	1,852,956	1,868,515	1,872,398	1,904,271	1.7
Illinois	527,776	522,821	518,983	522,203	528,978	539,074	543,967	546,701	562,388	563,981	562,499	561,782	572,186	574,868	575,367	585,613	1.8
Indiana	214,962	214,298	212,834	214,749	217,273	220,309	222,388	223,492	230,644	231,907	233,907	233,885	237,994	240,224	241,703	245,049	1.4
Michigan	329,747	330,671	326,600	328,750	331,171	337,905	342,486	344,613	356,246	356,128	358,270	361,963	366,550	368,808	370,426	376,610	1.7
Ohio	406,745	404,041	401,419	401,902	407,581	412,920	417,340	420,426	432,369	435,352	438,401	441,150	446,261	452,583	453,735	461,646	1.7
Wisconsin	208,658	209,522	208,531	209,140	212,203	216,018	217,784	219,350	225,185	226,184	226,684	226,116	229,964	232,032	231,167	235,353	1.8
Plains	779,624	776,434	772,687	776,434	787,124	799,043	808,791	817,135	848,659	855,806	858,902	863,702	873,825	880,388	887,117	905,848	2.1
Iowa	111,624	112,189	112,023	112,744	113,424	115,287	116,238	117,242	124,745	125,630	126,421	127,333	127,462	129,083	129,308	132,160	2.2
Kansas	108,555	107,886	106,847	107,146	108,022	109,617	111,051	112,131	115,932	117,212	118,026	118,374	119,998	119,231	120,283	123,417	2.6
Minnesota	217,152	216,218	215,082	216,619	220,920	224,123	227,679	230,690	236,880	238,514	237,989	239,279	244,529	246,344	250,179	253,601	1.4
Missouri	215,518	214,099	212,432	212,473	215,395	217,771	219,226	220,721	226,044	228,066	229,026	229,738	232,445	234,144	234,739	239,287	1.9
Nebraska	70,172	69,326	69,241	69,961	70,427	71,887	72,833	73,612	77,658	78,117	78,469	78,635	78,946	79,263	79,863	82,138	2.8
North Dakota	25,891	26,018	26,322	26,494	27,604	28,386	28,962	29,633	31,402	31,895	32,553	33,376	34,423	35,961	37,030	37,809	2.1
South Dakota	30,713	30,697	30,741	30,996	31,331	31,972	32,802	33,106	35,998	36,372	36,418	36,967	36,020	36,362	35,716	37,436	4.8
Southeast	2,739,561	2,727,342	2,706,121	2,718,582	2,779,739	2,823,470	2,851,019	2,872,261	2,949,618	2,968,887	2,974,531	2,982,564	3,030,110	3,053,175	3,066,975	3,124,330	1.9
Alabama	154,538	154,672	153,426	154,112	157,884	160,847	163,023	163,503	166,852	167,206	167,652	168,360	170,053	171,861	171,172	174,046	1.7
Arkansas	92,754	91,650	91,166	91,605	92,652	94,393	95,469	95,810	98,714	98,745	99,363	99,686	100,694	102,045	102,318	104,553	2.2
Florida	699,346	688,061	679,239	682,704	705,811	719,434	728,931	735,297	752,849	757,479	754,385	756,717	768,831	773,864	778,583	796,078	2.2
Georgia	327,489	327,207	324,389	325,002	329,970	333,930	336,638	340,946	350,900	352,591	354,395	354,683	361,971	363,910	364,910	372,171	2.0
Kentucky	136,731	137,332	136,736	137,543	139,323	140,997	142,157	142,732	147,130	148,305	149,025	149,579	152,075	153,008	153,264	155,632	1.5
Louisiana	164,496	161,840	160,672	160,905	165,281	167,786	170,486	171,265	175,230	176,385	176,638	177,171	179,142	181,655	180,841	183,852	1.7
Mississippi	88,976	89,137	88,350	88,744	90,037	91,529	92,241	92,594	94,590	95,148	95,619	95,895	97,239	98,646	98,688	100,314	1.6
North Carolina	319,901	322,060	321,442	321,778	327,411	330,581	331,481	333,829	344,753	348,016	349,133	349,718	356,471	358,038	362,031	368,666	1.8
South Carolina	144,508	144,366	143,620	144,877	146,881	149,194	150,180	150,878	155,078	156,412	156,524	156,909	159,541	161,006	162,054	164,854	1.7
Tennessee	212,853	212,729	211,088	213,651	218,683	222,756	224,431	226,793	232,410	234,158	234,971	235,077	240,075	242,589	243,402	246,959	1.5
Virginia	340,574	340,789	339,096	340,563	347,680	353,357	356,494	358,978	370,065	372,443	374,497	376,242	380,824	382,425	385,837	392,530	1.7
West Virginia	57,395	57,499	56,897	57,096	58,127	58,667	59,489	59,636	61,048	61,999	62,328	62,527	63,195	64,129	63,875	64,675	1.3
Southwest	1,331,836	1,311,918	1,299,210	1,308,209	1,347,623	1,376,051	1,396,832	1,413,465	1,455,275	1,468,614	1,478,749	1,485,247	1,516,110	1,528,416	1,539,618	1,569,650	2.0
Arizona	215,485	213,803	210,609	211,596	213,370	216,296	217,570	219,123	225,600	227,028	227,350	229,168	232,100	235,559	235,304	240,160	2.1
New Mexico	65,651	65,567	65,374	65,751	66,968	67,871	68,398	68,964	70,495	71,107	71,223	71,468	72,288	73,226	72,868	74,254	1.9
Oklahoma	130,230	126,662	124,997	124,927	130,007	132,819	134,992	136,648	140,217	142,099	143,814	145,316	147,000	148,145	148,672	151,379	1.8
Texas	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	1,064,723	1,071,486	1,082,773	1,103,857	1.9
Rocky Mountain	402,175	395,692	392,605	392,992	403,342	408,375	413,001	419,172	430,080	434,586	436,498	439,208	444,621	450,026	452,428	462,560	2.2
Colorado	208,286	204,301	202,826	203,086	208,515	211,029	213,470	217,166	222,695	225,303	226,055	227,589	229,875	233,166	234,223	239,306	2.2
Idaho	48,190	47,854	47,671	47,846	48,702	49,419	49,833	50,355	51,725	52,124	52,266	52,351	52,991	53,300	53,992	55,131	2.1
Montana	33,015	32,764	32,748	32,790	33,532	34,040	34,224	34,578	35,579	35,885	35,947	36,394	37,006	37,258	37,544	38,440	2.4
Utah	87,578	86,833	85,933	85,833	87,890	88,473	89,475	90,770	93,131	94,163	94,915	95,394	97,140	98,255	98,759	101,035	2.3
Wyoming	25,106	23,940	23,426	23,437	24,703	25,414	25,999	26,302	26,950	27,111	27,314	27,480	27,610	28,047	27,910	28,648	2.6
Far West	2,131,467	2,111,852	2,091,341	2,096,491	2,132,863	2,161,913	2,175,200	2,206,922	2,270,114	2,280,531	2,287,991	2,292,586	2,336,119	2,356,107	2,380,913	2,423,462	1.8
Alaska	29,690	29,807	29,817	30,092	30,753	31,121	31,461	31,639	32,488	32,846	33,204	33,473	33,791	33,929	34,279	34,863	1.7
California	1,535,078	1,518,564	1,504,853	1,508,211	1,536,022	1,559,112	1,567,759	1,593,944	1,638,856	1,644,013	1,648,784	1,648,900	1,684,080	1,696,611	1,716,537	1,747,213	1.8
Hawaii	54,364	54,415	53,871	54,125	55,007	55,516	56,160	56,645	58,429	58,790	59,061	59,776	60,053	61,181	61,357	62,588	2.0
Nevada	98,424	96,895	95,222	95,180	95,382	96,549	97,316	97,759	100,082	100,985	100,827	100,767	101,869	102,680	102,734	105,023	2.2
Oregon	135,082	134,219	132,934	133,393	135,844	137,138	138,574	139,727	143,871	145,441	145,522	146,365	148,897	150,498	151,400	154,170	1.8
Washington	278,828	277,952	274,644	275,488	279,857	282,477	283,930	287,209	296,387	298,456	300,593	303,305	307,429	311,208	314,605	319,606	1.6

p Preliminary
r Revised
1. Percent change from preceding period was calculated from unrounded data.
NOTE. The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data
Source: Table 1 in the "Regional Quarterly Report" in the April 2013 SURVEY OF CURRENT BUSINESS.

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

Area	Personal income							Per capita personal income [2]						
	Millions of dollars					Percent change [1]	Rank of percent change	Dollars					Rank in United States	Percent of the U.S. average
	2008	2009	2010	2011	2012 [p]	2012	2012	2008	2009	2010	2011	2012 [p]	2012	
United States	**12,451,660**	**11,852,715**	**12,308,496**	**12,949,905**	**13,401,869**	**3.5**	.....	**40,947**	**38,637**	**39,791**	**41,560**	**42,693**	.....	**100.0**
New England	**713,073**	**681,919**	**709,038**	**743,088**	**763,755**	**2.8**	.....	**49,726**	**47,344**	**49,056**	**51,274**	**52,446**	.....	**122.8**
Connecticut	201,954	188,419	198,178	207,329	211,500	2.0	49	56,959	52,900	55,427	57,902	58,908	1	138.0
Maine	48,469	47,840	48,620	50,869	52,478	3.2	32	36,429	35,981	36,629	38,299	39,481	28	92.5
Massachusetts	335,753	323,128	335,264	352,243	363,459	3.2	30	51,902	49,578	51,143	53,471	54,687	2	128.1
New Hampshire	58,162	55,827	57,898	60,480	62,150	2.8	39	44,199	42,418	43,968	45,881	47,058	9	110.2
Rhode Island	44,122	42,631	44,207	46,125	47,253	2.4	44	41,822	40,460	42,001	43,875	44,990	14	105.4
Vermont	24,612	24,074	24,871	26,042	26,915	3.4	24	39,433	38,530	39,736	41,572	42,994	21	100.7
Mideast	**2,271,110**	**2,176,565**	**2,270,628**	**2,375,021**	**2,443,130**	**2.9**	.....	**47,627**	**45,398**	**47,106**	**49,088**	**50,237**	.....	**117.7**
Delaware	35,854	34,506	35,475	37,600	38,463	2.3	48	40,565	38,695	39,425	41,449	41,940	23	98.2
District of Columbia	41,015	40,326	43,082	45,598	47,241	3.6	.....	70,686	68,093	71,220	73,783	74,710	.....	175.0
Maryland	277,793	271,729	281,305	295,236	305,827	3.6	19	48,864	47,419	48,621	50,656	51,971	5	121.7
New Jersey	454,206	430,956	443,742	462,494	475,393	2.8	38	52,141	49,221	50,428	52,430	53,628	3	125.6
New York	949,250	902,384	952,673	995,185	1,019,514	2.4	45	49,408	46,739	49,119	51,126	52,095	4	122.0
Pennsylvania	512,992	496,664	514,352	538,909	556,692	3.3	27	40,674	39,210	40,444	42,291	43,616	19	102.2
Great Lakes	**1,764,222**	**1,678,588**	**1,730,495**	**1,816,260**	**1,874,535**	**3.2**	.....	**38,125**	**36,211**	**37,264**	**39,043**	**40,255**	.....	**94.3**
Illinois	554,521	522,946	539,680	562,662	577,008	2.5	42	43,502	40,865	42,025	43,721	44,815	16	105.0
Indiana	224,188	214,211	220,866	232,586	241,243	3.7	16	34,894	33,163	34,028	35,689	36,902	39	86.4
Michigan	351,009	328,942	339,044	358,152	370,599	3.5	22	35,288	33,221	34,326	36,264	37,497	35	87.8
Ohio	419,173	403,527	414,567	436,818	453,556	3.8	14	36,401	35,001	35,931	37,836	39,289	30	92.0
Wisconsin	215,330	208,963	216,339	226,042	232,129	2.7	41	38,172	36,859	38,010	39,575	40,537	26	94.9
Plains	**812,501**	**776,295**	**803,023**	**856,767**	**886,795**	**3.5**	.....	**40,126**	**38,068**	**39,101**	**41,511**	**42,738**	.....	**100.1**
Iowa	115,583	112,145	115,548	126,032	129,503	2.8	40	38,314	36,977	37,882	41,156	42,126	22	98.7
Kansas	113,633	107,609	110,205	117,386	120,732	2.9	36	40,466	37,988	38,545	40,883	41,835	24	98.0
Minnesota	228,069	216,268	225,853	238,166	248,663	4.4	6	43,466	40,950	42,528	44,560	46,227	11	108.3
Missouri	223,554	213,630	218,278	228,218	235,154	3.0	34	37,738	35,837	36,406	37,969	39,049	31	91.5
Nebraska	72,567	69,675	72,190	78,220	80,052	2.3	47	40,396	38,438	39,445	42,450	43,143	20	101.1
North Dakota	26,880	26,181	28,646	32,306	36,306	12.4	1	40,877	39,372	42,462	47,236	51,893	6	121.5
South Dakota	32,215	30,787	32,303	36,439	36,384	–0.2	50	40,313	38,147	39,558	44,217	43,659	18	102.3
Southeast	**2,843,864**	**2,722,901**	**2,831,622**	**2,968,900**	**3,068,647**	**3.4**	.....	**36,906**	**34,992**	**36,047**	**37,473**	**38,382**	.....	**89.9**
Alabama	160,179	154,187	161,314	167,517	171,783	2.5	43	33,949	32,406	33,710	34,880	35,625	42	83.4
Arkansas	94,461	91,794	94,581	99,127	102,403	3.3	26	32,861	31,688	32,373	33,740	34,723	45	81.3
Florida	740,676	687,337	722,368	755,358	779,339	3.2	31	39,978	36,849	38,345	39,636	40,344	27	94.5
Georgia	340,819	326,022	335,371	353,142	365,740	3.6	21	35,857	33,887	34,531	35,979	36,869	40	86.4
Kentucky	139,491	137,086	141,302	148,510	153,495	3.4	23	32,516	31,754	32,504	33,989	35,041	44	82.1
Louisiana	167,935	161,978	168,704	176,356	181,373	2.8	37	37,861	36,062	37,116	38,549	39,413	29	92.3
Mississippi	91,220	88,801	91,600	95,313	98,722	3.6	20	30,945	30,013	30,841	32,000	33,073	50	77.5
North Carolina	332,733	321,295	330,826	347,905	361,301	3.9	13	35,741	34,001	34,604	36,028	37,049	38	86.8
South Carolina	149,325	144,343	149,283	156,231	161,864	3.6	18	32,971	31,448	32,193	33,388	34,266	48	80.3
Tennessee	219,359	212,580	223,166	234,154	243,256	3.9	10	35,112	33,711	35,103	36,567	37,678	34	88.3
Virginia	350,091	340,256	354,127	373,312	385,404	3.2	28	44,691	42,929	44,134	46,107	47,082	8	110.3
West Virginia	57,576	57,222	58,980	61,976	63,968	3.2	29	31,286	30,968	31,806	33,403	34,477	47	80.8
Southwest	**1,395,093**	**1,312,793**	**1,383,493**	**1,471,971**	**1,538,449**	**4.5**	.....	**38,465**	**35,578**	**36,900**	**38,705**	**39,946**	.....	**93.6**
Arizona	226,465	212,873	216,590	227,287	235,781	3.7	15	36,059	33,560	33,773	35,062	35,979	41	84.3
New Mexico	67,338	65,586	68,050	71,073	73,159	2.9	35	33,490	32,200	32,940	34,133	35,079	43	82.2
Oklahoma	138,298	126,704	133,616	142,862	148,799	4.2	7	37,694	34,082	35,535	37,679	39,006	32	91.4
Texas	962,992	907,630	965,236	1,030,750	1,080,710	4.8	2	39,615	36,595	38,222	40,147	41,471	25	97.1
Rocky Mountain	**418,744**	**395,866**	**410,972**	**435,093**	**452,409**	**4.0**	.....	**39,469**	**36,675**	**37,532**	**39,249**	**40,321**	.....	**94.4**
Colorado	216,030	204,625	212,545	225,410	234,142	3.9	11	44,180	41,154	42,107	44,053	45,135	13	105.7
Idaho	50,801	47,891	49,577	52,116	53,854	3.3	25	33,110	30,809	31,556	32,881	33,749	49	79.1
Montana	34,490	32,829	34,094	35,952	37,562	4.5	5	35,323	33,364	34,405	36,016	37,370	36	87.5
Utah	90,610	86,544	89,152	94,401	98,797	4.7	3	34,025	31,778	32,121	33,509	34,601	46	81.0
Wyoming	26,813	23,977	25,604	27,214	28,054	3.1	33	49,104	42,828	45,353	47,898	48,670	7	114.0
Far West	**2,233,054**	**2,107,787**	**2,169,225**	**2,282,806**	**2,374,150**	**4.0**	.....	**43,269**	**40,404**	**41,161**	**42,898**	**44,195**	.....	**103.5**
Alaska	30,809	29,852	31,243	33,003	34,216	3.7	17	44,816	42,713	43,749	45,665	46,778	10	109.6
California	1,610,698	1,516,677	1,564,209	1,645,138	1,711,110	4.0	9	44,003	41,034	41,893	43,647	44,980	15	105.4
Hawaii	55,314	54,194	55,832	59,014	61,295	3.9	12	41,520	40,242	40,952	42,925	44,024	17	103.1
Nevada	105,824	96,430	96,751	100,665	103,076	2.4	46	39,879	35,919	35,777	36,964	37,361	37	87.5
Oregon	140,976	133,907	137,821	145,300	151,241	4.1	8	37,407	35,159	35,906	37,527	38,786	33	90.8
Washington	289,434	276,728	283,368	299,685	313,212	4.5	4	44,106	41,504	42,024	43,878	45,413	12	106.4

p Preliminary

1. Percent change was calculated from unrounded data.

2. Per capita personal income is total personal income divided by the total Census Bureau midyear population estimate. Estimates for 2010–2011 use state population estimates released in December 2011, while 2012 estimates reflect the December 2012 release.

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 in timing of the availability of source data.

Source: Table 2 in the "Regional Quarterly Report" in the April 2013 SURVEY OF CURRENT BUSINESS

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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 [2]						
	Millions of dollars					Percent change [1]	Rank of percent change	Dollars					Rank in United States	Percent of the U.S. average
	2008	2009	2010	2011	2012 [p]	2012	2012	2008	2009	2010	2011	2012 [p]	2012	
United States	**11,017,298**	**10,709,307**	**11,114,876**	**11,553,352**	**11,928,728**	**3.2**		**36,230**	**34,910**	**35,932**	**37,078**	**38,000**		**100.0**
New England	**615,184**	**601,707**	**624,522**	**643,568**	**660,513**	**2.6**		**42,900**	**41,775**	**43,209**	**44,407**	**45,357**		**119.4**
Connecticut	170,077	162,187	170,739	175,000	177,943	1.7	48	47,969	45,535	47,753	48,873	49,562	1	130.4
Maine	43,324	43,667	44,456	46,105	47,630	3.3	22	32,562	32,842	33,492	34,713	35,834	29	94.3
Massachusetts	288,283	283,891	293,361	302,765	312,013	3.1	30	44,564	43,558	44,751	45,960	46,947	2	123.5
New Hampshire	52,278	51,216	52,993	54,669	56,133	2.7	38	39,728	38,915	40,244	41,472	42,502	8	111.8
Rhode Island	39,271	38,718	40,156	41,404	42,391	2.4	43	37,224	36,747	38,152	39,383	40,361	14	106.2
Vermont	21,951	22,028	22,817	23,625	24,402	3.3	23	35,169	35,255	36,454	37,714	38,981	19	102.6
Mideast	**1,955,104**	**1,916,931**	**2,000,787**	**2,063,806**	**2,120,001**	**2.7**		**41,001**	**39,983**	**41,508**	**42,656**	**43,592**		**114.7**
Delaware	31,604	30,984	31,833	33,311	33,917	1.8	46	35,757	34,746	35,378	36,721	36,983	25	97.3
District of Columbia	35,959	35,816	38,431	40,314	41,529	3.0		61,973	60,477	63,532	65,233	65,677		172.8
Maryland	241,770	240,233	249,346	258,802	266,713	3.1	29	42,528	41,923	43,097	44,404	45,324	5	119.3
New Jersey	393,326	381,326	393,384	404,447	415,358	2.7	36	45,152	43,552	44,705	45,850	46,856	3	123.3
New York	799,876	781,116	825,050	847,197	868,040	2.5	42	41,633	40,458	42,539	43,524	44,355	6	116.7
Pennsylvania	452,568	447,457	462,743	479,735	494,444	3.1	28	35,883	35,325	36,386	37,647	38,739	21	101.9
Great Lakes	**1,564,499**	**1,522,785**	**1,568,398**	**1,625,439**	**1,668,472**	**2.6**		**33,809**	**32,850**	**33,773**	**34,941**	**35,830**		**94.3**
Illinois	489,178	471,539	486,347	499,291	505,246	1.2	49	38,376	36,848	37,872	38,797	39,242	18	103.3
Indiana	200,262	195,553	201,169	209,840	217,149	3.5	17	31,170	30,275	30,994	32,199	33,217	39	87.4
Michigan	313,486	300,992	309,478	322,467	332,791	3.2	25	31,516	30,398	31,333	32,651	33,672	37	88.6
Ohio	371,607	366,259	375,818	391,876	405,817	3.6	16	32,270	31,769	32,572	33,943	35,153	32	92.5
Wisconsin	189,965	188,442	195,585	201,965	207,468	2.7	35	33,676	33,239	34,364	35,359	36,230	27	95.3
Plains	**722,858**	**705,297**	**729,536**	**770,535**	**795,209**	**3.2**		**35,699**	**34,586**	**35,523**	**37,333**	**38,324**		**100.9**
Iowa	103,697	102,561	105,659	114,547	117,610	2.7	39	34,374	33,816	34,640	37,406	38,257	22	100.7
Kansas	101,132	97,759	99,967	105,682	108,335	2.5	41	36,015	34,511	34,964	36,807	37,539	24	98.8
Minnesota	199,352	193,514	202,077	209,822	218,771	4.3	4	37,993	36,642	38,051	39,257	40,670	12	107.0
Missouri	199,662	194,947	199,467	206,664	212,149	2.7	40	33,704	32,703	33,268	34,383	35,229	31	92.7
Nebraska	65,179	63,747	65,961	70,862	72,148	1.8	47	36,283	35,167	36,042	38,457	38,883	20	102.3
North Dakota	24,244	24,010	26,225	29,062	32,504	11.8	1	36,869	36,106	38,873	42,492	46,460	4	122.3
South Dakota	29,594	28,759	30,180	33,897	33,690	–0.6	50	37,033	35,634	36,958	41,133	40,427	13	106.4
Southeast	**2,558,964**	**2,494,452**	**2,596,805**	**2,694,313**	**2,779,719**	**3.2**		**33,208**	**32,056**	**33,058**	**34,007**	**34,769**		**91.5**
Alabama	145,028	142,015	148,762	152,988	156,555	2.3	44	30,738	29,848	31,087	31,854	32,467	42	85.4
Arkansas	85,443	84,381	87,190	90,545	93,412	3.2	26	29,724	29,128	29,843	30,819	31,675	45	83.4
Florida	672,332	633,781	666,740	689,361	710,113	3.0	31	36,289	33,978	35,392	36,173	36,760	26	96.7
Georgia	305,357	297,089	305,561	318,309	329,022	3.4	20	32,126	30,880	31,462	32,430	33,168	40	87.3
Kentucky	124,604	125,171	128,935	134,393	138,754	3.2	24	29,046	28,994	29,659	30,758	31,676	44	83.4
Louisiana	150,581	148,997	156,093	161,530	165,861	2.7	37	33,948	33,172	34,341	35,308	36,042	28	94.8
Mississippi	83,912	82,884	85,148	87,906	90,889	3.4	18	28,466	28,013	28,669	29,514	30,449	50	80.1
North Carolina	296,214	292,058	301,232	313,877	325,067	3.6	13	31,819	30,907	31,509	32,505	33,333	38	87.7
South Carolina	135,223	133,063	137,802	142,847	148,070	3.7	10	29,857	28,991	29,717	30,528	31,346	46	82.5
Tennessee	201,933	199,146	209,152	217,420	225,312	3.6	11	32,323	31,580	32,899	33,954	34,898	33	91.8
Virginia	306,593	303,466	316,001	328,790	338,643	3.0	32	39,139	38,288	39,382	40,608	41,369	10	108.9
West Virginia	51,743	52,402	54,190	56,346	58,019	3.0	33	28,116	28,360	29,223	30,369	31,270	48	82.3
Southwest	**1,258,919**	**1,211,912**	**1,277,624**	**1,343,549**	**1,400,623**	**4.2**		**34,711**	**32,844**	**34,077**	**35,328**	**36,368**		**95.7**
Arizona	205,121	196,760	200,008	207,538	214,926	3.6	15	32,661	31,019	31,187	32,015	32,797	41	86.3
New Mexico	61,330	60,359	63,115	65,365	67,392	3.1	27	30,502	29,634	30,551	31,392	32,314	43	85.0
Oklahoma	124,270	116,264	123,031	130,151	135,279	3.9	8	33,871	31,274	32,720	34,327	35,461	30	93.3
Texas	868,198	838,529	891,469	940,495	983,025	4.5	2	35,715	33,809	35,301	36,631	37,723	23	99.3
Rocky Mountain	**372,421**	**359,671**	**373,670**	**391,171**	**405,789**	**3.7**		**35,102**	**33,322**	**34,126**	**35,287**	**36,166**		**95.2**
Colorado	190,913	184,692	191,596	200,688	207,860	3.6	12	39,044	37,145	37,957	39,221	40,069	15	105.4
Idaho	45,723	44,119	45,794	47,725	49,328	3.4	21	29,800	28,383	29,148	30,111	30,913	49	81.4
Montana	30,884	29,923	31,203	32,559	33,907	4.1	6	31,630	30,410	31,488	32,618	33,734	36	88.8
Utah	81,055	78,959	81,700	85,658	89,454	4.4	3	30,437	28,993	29,436	30,405	31,329	47	82.4
Wyoming	23,846	21,978	23,377	24,541	25,240	2.8	34	43,670	39,256	41,408	43,194	43,788	7	115.2
Far West	**1,969,350**	**1,896,552**	**1,943,534**	**2,020,971**	**2,098,402**	**3.8**		**38,159**	**36,355**	**36,878**	**37,978**	**39,061**		**102.8**
Alaska	27,815	27,394	28,685	29,935	30,944	3.4	19	40,461	39,196	40,167	41,420	42,306	9	111.3
California	1,409,761	1,355,340	1,389,654	1,443,892	1,499,432	3.8	9	38,513	36,669	37,218	38,308	39,416	17	103.7
Hawaii	49,522	49,451	51,243	53,717	55,631	3.6	14	37,173	36,719	37,586	39,073	39,956	16	105.1
Nevada	95,960	88,353	88,813	91,328	93,433	2.3	45	36,162	32,910	32,842	33,536	33,866	35	89.1
Oregon	124,089	120,689	123,979	129,171	134,394	4.0	7	32,926	31,688	32,300	33,361	34,466	34	90.7
Washington	262,201	255,326	261,161	272,928	284,567	4.3	5	39,956	38,295	38,731	39,960	41,259	11	108.6

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1. Percent change was calculated from unrounded data.

2. Per capita disposable personal income is total disposable personal income divided by the total Census Bureau midyear population estimate. Estimates for 2010–2011 use state population estimates released in December 2011, while 2012 estimates reflect the December 2012 release.

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 in timing of the availability of source data.

Source: Table 3 in the "Regional Quarterly Report" in the April 2013 SURVEY OF CURRENT BUSINESS

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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
United States		**14,981,020**	**465,378**	**520,340**	**989,258**	**847,774**	**1,761,879**	**669,632**	**662,324**	**3,007,880**	**1,897,945**	**1,320,503**	**585,705**	**368,747**	**1,883,655**
New England		**812,997**	**2,576**	**23,515**	**63,831**	**25,666**	**86,589**	**24,697**	**34,325**	**206,030**	**117,580**	**97,596**	**29,735**	**18,479**	**82,379**
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
Mideast		**2,698,243**	**16,785**	**84,908**	**95,947**	**104,520**	**292,046**	**105,441**	**145,270**	**669,935**	**407,126**	**269,907**	**101,302**	**66,549**	**338,508**
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	68,399	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	118,989	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
Great Lakes		**2,072,884**	**31,572**	**65,793**	**209,045**	**143,550**	**258,944**	**100,559**	**59,384**	**403,341**	**257,059**	**196,834**	**71,331**	**52,818**	**222,653**
Illinois	5	670,727	8,719	21,712	49,861	36,726	85,785	34,109	22,345	150,215	96,101	57,388	23,942	17,645	66,179
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
Plains		**985,750**	**49,330**	**33,001**	**74,085**	**61,462**	**119,692**	**51,534**	**38,770**	**187,962**	**103,323**	**90,638**	**33,193**	**24,033**	**118,728**
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
Southeast		**3,330,397**	**83,151**	**123,985**	**183,350**	**247,534**	**409,219**	**162,833**	**119,177**	**602,668**	**399,044**	**284,929**	**137,571**	**85,582**	**491,355**
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	4,772	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	30,450	11,611	7,797	33,150
Virginia	10	428,909	3,807	14,623	15,079	23,929	39,322	15,386	18,002	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
Southwest		**1,800,958**	**162,521**	**78,800**	**115,103**	**123,279**	**221,230**	**91,745**	**57,740**	**293,412**	**196,832**	**133,851**	**62,906**	**42,906**	**220,634**
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	26,390
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
Rocky Mountain		**522,326**	**36,296**	**21,162**	**30,946**	**20,014**	**58,431**	**23,739**	**29,690**	**96,070**	**64,012**	**37,719**	**21,219**	**13,555**	**69,474**
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
Far West		**2,757,463**	**83,147**	**89,177**	**216,950**	**121,749**	**315,729**	**109,085**	**177,968**	**548,463**	**352,969**	**209,030**	**128,449**	**64,823**	**339,925**
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	52,757

NOTE. Totals shown for the United States differ from the national income and product account statistics of gross domestic product (GDP) because GDP by state excludes and national GDP includes the compensation of federal civilian and military personnel stationed abroad and government consumption of fixed capital for military structures located abroad and for military equipment, except office equipment. Also, GDP by state and national GDP have different revision schedules.

Source: This table reflects the GDP by state statistics for 2011 that were released on June 5, 2012.

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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 [1]					
	Millions of dollars			Percent change from preceding period [2]		Dollars			Rank in United States	Percent change from preceding period	
	2009	2010	2011	2010	2011	2009	2010	2011	2011	2010	2011
United States [3]	**11,852,715**	**12,308,496**	**12,949,905**	**3.8**	**5.2**	**38,637**	**39,791**	**41,560**		**3.0**	**4.4**
Metropolitan portion	**10,316,794**	**10,718,343**	**11,271,658**	**3.9**	**5.2**	**40,227**	**41,404**	**43,169**		**2.9**	**4.3**
Nonmetropolitan portion	**1,535,921**	**1,590,153**	**1,678,247**	**3.5**	**5.5**	**30,532**	**31,516**	**33,240**		**3.2**	**5.5**
Metropolitan statistical areas [4]											
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.

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

Area	Personal income					Per capita personal income [1]					
	Millions of dollars			Percent change from preceding period [2]		Dollars			Rank in United States	Percent change from preceding period	
	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	228	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.

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

Area	Personal income					Per capita personal income [1]					
	Millions of dollars			Percent change from preceding period [2]		Dollars			Rank in United States	Percent change from preceding period	
	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.

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

Area	Personal income					Per capita personal income [1]					
	Millions of dollars			Percent change from preceding period [2]		Dollars			Rank in United States	Percent change from preceding period	
	2009	2010	2011	2010	2011	2009	2010	2011	2011	2010	2011
Mobile, AL	12,451	13,019	13,524	4.6	3.9	30,222	31,515	32,779	286	4.3	4.0
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	27,737	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.

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

Area	Personal income					Per capita personal income [1]					
	Millions of dollars			Percent change from preceding period [2]		Dollars			Rank in United States	Percent change from preceding period	
	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	8,861	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	5,325	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.

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Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2011–Continues

[Millions of dollars]

Metropolitan area	Rank of total GDP by metropolitan area	Total	Natural resources and mining	Construction	Durable-goods manufacturing	Nondurable-goods manufacturing	Trade	Transportation and utilities	Information	Financial activities	Professional and business services	Education and health services	Leisure and hospitality	Other services	Government
U.S. metropolitan portion		13,445,266	289,429	460,960	858,731	712,606	1,583,435	574,890	638,403	2,846,293	1,810,772	1,195,086	526,577	322,096	1,625,990
Abilene, TX	258	5,608	(D)	257	131	107	756	208	(D)	695	343	736	221	187	1,293
Akron, OH	78	28,053	78	891	2,525	2,003	4,394	1,122	660	3,929	4,641	3,066	837	693	3,213
Albany, GA	282	4,927	269	(D)	(D)	(D)	(D)	210	(D)	416	397	616	155	(D)	1,075
Albany-Schenectady-Troy, NY	57	40,930	162	1,902	(D)	(D)	4,911	(D)	1,370	6,131	5,526	4,778	1,345	1,094	8,210
Albuquerque, NM	62	37,875	(D)	1,681	(D)	(D)	3,929	1,176	(D)	7,165	5,318	3,236	1,272	955	6,780
Alexandria, LA	264	5,432	(D)	320	(D)	(D)	(D)	(D)	83	568	432	773	140	154	1,002
Allentown-Bethlehem-Easton, PA-NJ	73	30,412	169	1,027	2,352	2,143	(D)	(D)	1,159	4,113	4,204	4,347	1,103	817	2,986
Altoona, PA	307	4,308	99	137	248	480	649	347	100	391	337	670	141	131	577
Amarillo, TX	176	10,300	623	432	(D)	(D)	(D)	722	225	1,296	976	1,071	380	(D)	1,330
Ames, IA	309	4,243	131	123	194	721	359	77	65	647	231	247	120	71	1,257
Anchorage, AK	80	27,544	5,255	1,150	121	132	2,087	3,215	875	3,931	2,573	1,999	885	511	4,811
Anderson, IN	353	3,115	83	83	239	388	383	172	69	417	198	401	187	109	385
Anderson, SC	290	4,748	18	223	765	501	739	236	53	441	279	319	174	163	836
Ann Arbor, MI	115	18,689	49	282	1,236	484	1,775	711	666	3,143	2,657	1,658	505	365	5,159
Anniston-Oxford, AL	332	3,694	11	69	411	98	586	154	102	260	374	288	127	117	1,096
Appleton, WI	177	10,251	252	564	926	1,435	1,380	329	362	1,835	875	895	295	271	832
Asheville, NC	143	14,434	163	(D)	(D)	(D)	(D)	529	280	2,501	1,084	1,991	803	438	1,870
Athens-Clarke County, GA	223	6,666	87	178	416	683	(D)	193	(D)	955	416	810	227	168	1,777
Atlanta-Sandy Springs-Marietta, GA	10	283,344	367	(D)	(D)	(D)	(D)	16,932	(D)	61,157	43,948	20,067	10,022	5,803	25,828
Atlantic City-Hammonton, NJ	151	12,840	132	605	122	106	1,293	514	138	1,957	893	1,355	3,352	289	2,082
Auburn-Opelika, AL	326	3,903	15	141	311	165	435	150	57	687	272	222	173	142	1,133
Augusta-Richmond County, GA-SC	108	19,947	(D)	1,018	(D)	(D)	(D)	1,183	359	1,704	3,101	1,687	665	518	4,903
Austin-Round Rock-San Marcos, TX	34	90,913	(D)	3,767	9,816	1,644	14,412	(D)	4,496	14,626	13,331	6,405	3,820	2,542	12,352
Bakersfield-Delano, CA	67	33,768	9,748	1,287	628	2,814	3,255	1,658	436	2,919	2,397	1,870	708	917	5,130
Baltimore-Towson, MD	19	148,256	244	6,407	(D)	(D)	16,246	7,396	3,634	29,289	21,681	17,024	5,186	3,752	26,365
Bangor, ME	263	5,460	66	174	169	324	975	319	119	686	430	963	208	135	891
Barnstable Town, MA	205	8,243	43	443	167	66	1,014	283	192	1,625	849	1,155	847	314	1,245
Baton Rouge, LA	53	46,949	934	3,238	(D)	(D)	(D)	1,921	(D)	5,526	4,002	2,870	1,157	961	4,918
Battle Creek, MI	289	4,755	68	123	682	600	(D)	(D)	37	307	543	522	130	133	823
Bay City, MI	358	2,895	79	66	186	216	407	224	64	299	309	395	155	100	396
Beaumont-Port Arthur, TX	94	22,427	293	1,713	1,077	9,897	1,842	868	201	1,150	1,456	1,290	472	408	1,760
Bellingham, WA	170	10,642	306	452	524	3,347	1,218	267	465	1,101	593	667	343	224	1,135
Bend, OR	245	6,024	33	336	396	81	609	178	252	1,563	596	800	352	181	646
Billings, MT	212	7,710	(D)	400	(D)	(D)	1,192	479	150	1,256	(D)	906	329	182	724
Binghamton, NY	203	8,293	50	369	(D)	(D)	1,149	391	200	794	612	989	305	233	1,457
Birmingham-Hoover, AL	50	53,547	861	2,637	(D)	(D)	7,787	4,399	(D)	11,173	5,927	5,187	1,530	(D)	6,089
Bismarck, ND	262	5,497	165	234	53	338	730	397	114	997	561	754	184	154	815
Blacksburg-Christiansburg-Radford, VA	278	4,992	11	(D)	(D)	(D)	(D)	128	73	584	425	358	184	141	1,315
Bloomington, IN	236	6,306	78	179	(D)	(D)	(D)	(D)	(D)	830	432	619	239	(D)	1,446
Bloomington-Normal, IL	186	9,535	277	237	162	201	859	234	132	3,545	1,690	757	324	196	919
Boise City-Nampa, ID	83	27,203	621	1,155	(D)	(D)	(D)	1,040	(D)	5,137	3,374	2,528	781	(D)	2,999
Boston-Cambridge-Quincy, MA-NH	9	325,585	420	8,473	24,980	8,115	30,261	8,055	17,502	81,554	61,934	39,060	11,830	6,630	26,770
Boulder, CO	111	19,354	103	441	2,151	1,063	2,029	234	2,187	2,389	3,976	1,436	667	466	2,214
Bowling Green, KY	299	4,513	(D)	205	(D)	563	(D)	143	105	537	473	479	185	117	666
Bremerton-Silverdale, WA	195	8,982	47	306	144	14	875	149	150	1,007	719	780	300	206	4,285
Bridgeport-Stamford-Norwalk, CT	38	84,923	49	(D)	4,521	2,982	8,634	(D)	4,472	33,766	12,996	5,624	2,200	1,528	3,975
Brownsville-Harlingen, TX	206	8,167	166	228	308	244	1,142	416	239	831	485	1,377	396	274	2,062
Brunswick, GA	347	3,264	18	169	(D)	(D)	(D)	160	(D)	404	192	215	330	101	850
Buffalo-Niagara Falls, NY	56	45,888	221	1,627	3,260	3,932	6,019	1,610	1,050	6,731	6,113	5,135	2,147	1,088	6,954
Burlington, NC	291	4,741	24	181	497	579	614	120	62	689	538	684	191	148	414
Burlington-South Burlington, VT	168	11,003	124	(D)	(D)	(D)	(D)	325	(D)	(D)	1,279	1,326	436	229	1,583
Canton-Massillon, OH	149	13,193	213	508	2,038	1,028	1,875	538	237	1,847	962	1,783	440	418	1,305
Cape Coral-Fort Myers, FL	103	20,284	127	1,223	392	141	2,816	769	1,053	4,503	2,366	1,779	1,376	659	3,080
Cape Girardeau-Jackson, MO-IL	343	3,521	46	127	(D)	(D)	479	180	123	362	250	718	124	97	410
Carson City, NV	361	2,743	(D)	(D)	217	35	264	91	47	524	184	318	178	62	736
Casper, WY	225	6,626	(D)	263	113	194	801	(D)	58	916	275	432	169	157	443
Cedar Rapids, IA	139	14,589	281	484	1,996	1,150	1,658	1,127	876	3,189	945	1,143	334	287	1,119
Champaign-Urbana, IL	192	9,238	452	297	(D)	(D)	1,006	299	(D)	1,593	637	936	317	(D)	2,420
Charleston, WV	129	15,626	2,361	652	279	605	(D)	835	(D)	2,464	1,723	1,509	447	336	2,154
Charleston-North Charleston-Summerville, SC	75	28,902	84	1,256	1,987	901	3,246	1,122	782	5,161	3,715	2,287	1,538	758	6,066
Charlotte-Gastonia-Rock Hill, NC-SC	23	117,832	370	3,657	6,556	7,034	13,095	5,328	5,355	40,305	15,652	6,000	3,862	1,928	8,691
Charlottesville, VA	180	9,932	(D)	359	(D)	(D)	(D)	248	413	1,819	1,275	856	477	333	2,637
Chattanooga, TN-GA	97	21,659	60	(D)	(D)	(D)	(D)	1,157	(D)	4,094	1,945	1,967	853	706	3,091
Cheyenne, WY	269	5,280	165	199	51	688	488	592	160	689	252	292	153	93	1,458
Chicago-Joliet-Naperville, IL-IN-WI	3	547,609	1,254	17,458	(D)	(D)	(D)	25,703	(D)	133,759	86,086	45,344	20,465	(D)	46,505
Chico, CA	241	6,207	472	248	141	179	858	347	148	970	470	911	217	281	967
Cincinnati-Middletown, OH-KY-IN	29	102,469	271	(D)	(D)	(D)	(D)	4,348	(D)	20,628	16,378	9,435	3,961	(D)	9,239
Clarksville, TN-KY	163	11,302	167	293	(D)	(D)	(D)	249	(D)	956	611	573	278	(D)	5,701
Cleveland, TN	338	3,574	7	112	469	536	(D)	(D)	(D)	445	252	534	118	(D)	392
Cleveland-Elyria-Mentor, OH	27	106,810	473	2,805	9,577	7,152	13,132	3,725	2,938	25,091	14,263	11,389	3,439	2,256	10,570
Coeur d'Alene, ID	306	4,329	117	222	336	61	602	133	95	877	440	392	271	110	673
College Station-Bryan, TX	216	7,117	(D)	320	(D)	(D)	(D)	215	(D)	634	503	604	333	(D)	2,128
Colorado Springs, CO	86	26,855	206	810	1,491	204	2,439	594	1,520	3,582	3,848	1,984	1,195	730	8,252
Columbia, MO	218	6,917	56	216	274	125	800	159	169	1,155	657	714	274	180	2,138
Columbia, SC	71	32,203	237	1,187	(D)	(D)	(D)	1,956	(D)	(D)	3,358	2,511	968	(D)	7,025
Columbus, GA-AL	153	12,626	45	376	(D)	(D)	(D)	292	(D)	2,526	969	962	431	(D)	4,334
Columbus, IN	293	4,719	41	101	2,188	179	429	137	54	453	353	237	101	72	373
Columbus, OH	32	93,986	668	2,691	(D)	(D)	(D)	(D)	3,378	22,686	14,665	8,074	3,161	2,127	11,903
Corpus Christi, TX	104	20,260	2,556	1,442	520	3,887	(D)	(D)	299	1,614	1,404	1,689	722	452	2,916
Corvallis, OR	274	5,081	75	79	2,260	29	(D)	(D)	141	374	387	407	101	86	873
Crestview-Fort Walton Beach-Destin, FL	183	9,674	24	318	304	15	830	209	199	2,248	1,009	518	441	231	3,328
Cumberland, MD-WV	360	2,758	24	102	(D)	(D)	(D)	(D)	98	268	139	436	111	89	571
Dallas-Fort Worth-Arlington, TX	6	391,350	21,271	(D)	(D)	(D)	50,799	18,646	(D)	81,243	50,754	27,546	14,602	(D)	30,439
Dalton, GA	271	5,212	22	76	152	2,081	(D)	(D)	60	242	488	307	108	109	448
Danville, IL	364	2,490	208	46	293	295	411	147	32	213	115	187	61	74	408
Danville, VA	356	2,997	49	87	231	777	364	98	33	254	165	320	87	131	402
Davenport-Moline-Rock Island, IA-IL	117	18,311	305	622	(D)	(D)	2,747	1,096	362	2,587	2,396	1,575	617	413	2,236
Dayton, OH	65	33,915	274	874	2,865	1,616	3,672	1,890	1,492	4,946	3,937	4,180	1,013	765	6,393
Decatur, AL	287	4,864	98	235	(D)	(D)	565	174	56	403	305	273	126	144	564
Decatur, IL	260	5,584	117	262	753	1,143	646	542	89	530	309	533	144	133	382
Deltona-Daytona Beach-Ormond Beach, FL	161	11,866	98	504	665	141	1,784	282	333	2,186	1,059	1,903	808	484	1,620

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Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2011—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	161,956	7,173	5,043	(D)	(D)	(D)	6,391	17,846	34,006	26,928	10,538	6,173	3,638	15,273
Des Moines-West Des Moines, IA	58	40,691	379	1,433	(D)	(D)	4,468	1,037	(D)	18,204	3,231	2,805	1,082	(D)	3,258
Detroit-Warren-Livonia, MI	14	199,378	368	(D)	22,527	4,855	(D)	8,256	6,151	41,412	35,417	18,888	7,291	4,771	17,148
Dothan, AL	301	4,496	123	209	(D)	(D)	813	597	(D)	484	266	540	164	(D)	683
Dover, DE	243	6,162	119	185	(D)	383	(D)	193	67	1,285	301	510	288	170	1,949
Dubuque, IA	285	4,880	111	160	982	182	627	212	158	829	399	582	247	98	295
Duluth, MN-WI	179	10,027	590	435	(D)	(D)	1,066	958	191	1,255	581	1,630	403	273	1,604
Durham-Chapel Hill, NC	59	39,577	139	638	8,675	5,676	2,926	562	677	4,897	4,599	4,212	873	685	5,018
Eau Claire, WI	232	6,433	188	267	661	449	(D)	(D)	132	1,050	607	923	199	185	701
El Centro, CA	295	4,697	1,056	83	49	150	650	311	46	322	184	170	107	115	1,454
Elizabethtown, KY	259	5,588	(D)	118	(D)	(D)	(D)	(D)	(D)	438	270	255	125	(D)	2,694
Elkhart-Goshen, IN	193	9,111	97	237	3,420	844	1,123	331	85	845	585	624	180	198	541
Elmira, NY	357	2,975	26	(D)	558	44	(D)	170	69	248	170	413	107	83	501
El Paso, TX	76	28,755	100	1,323	1,115	1,876	3,316	1,400	694	5,631	1,631	2,075	908	617	8,068
Erie, PA	185	9,567	67	247	1,537	776	1,086	320	179	1,345	607	1,498	388	305	1,213
Eugene-Springfield, OR	160	11,895	155	462	1,100	412	1,459	258	479	2,225	1,078	1,507	437	345	1,979
Evansville, IN-KY	121	17,221	(D)	932	(D)	(D)	(D)	1,268	357	1,567	1,476	1,651	493	396	1,177
Fairbanks, AK	265	5,396	(D)	278	22	448	378	463	84	435	(D)	336	171	92	2,087
Fargo, ND-MN	155	12,420	409	459	665	357	1,842	450	606	3,569	1,056	1,208	392	252	1,153
Farmington, NM	255	5,743	2,092	281	110	12	547	518	46	525	174	407	156	143	732
Fayetteville, NC	118	18,307	66	436	270	1,224	1,073	397	(D)	1,551	1,008	942	384	(D)	10,432
Fayetteville-Springdale-Rogers, AR-MO	107	20,003	148	(D)	(D)	(D)	(D)	1,309	264	3,746	3,835	1,360	627	406	1,956
Flagstaff, AZ	284	4,890	44	186	(D)	(D)	444	194	45	734	204	605	515	117	1,189
Flint, MI	162	11,325	28	292	1,073	215	1,798	405	519	1,896	1,033	1,666	400	382	1,618
Florence, SC	214	7,148	49	188	(D)	(D)	957	540	109	1,056	518	668	231	214	1,090
Florence-Muscle Shoals, AL	314	4,144	174	219	407	366	719	116	64	407	211	411	146	151	755
Fond du Lac, WI	327	3,813	211	183	721	311	462	218	118	433	156	424	104	111	362
Fort Collins-Loveland, CO	159	12,003	133	605	1,545	542	1,241	227	374	1,703	1,644	1,220	548	365	1,855
Fort Smith, AR-OK	182	9,844	(D)	(D)	(D)	(D)	1,202	717	165	1,248	857	910	256	237	1,269
Fort Wayne, IN	119	18,278	131	664	3,225	885	(D)	(D)	575	3,226	1,478	2,151	538	431	1,442
Fresno, CA	72	31,455	3,585	1,038	790	1,692	4,127	1,870	858	5,496	2,184	3,115	902	916	4,882
Gadsden, AL	363	2,636	13	89	117	363	359	122	54	337	185	435	101	109	353
Gainesville, FL	175	10,466	96	306	(D)	(D)	1,002	372	260	1,540	789	1,443	438	247	3,442
Gainesville, GA	224	6,650	14	262	572	1,151	960	220	86	905	419	763	476	162	661
Glens Falls, NY	316	4,107	75	208	468	277	549	138	108	343	373	456	327	118	668
Goldsboro, NC	311	4,180	117	173	256	752	458	153	60	366	200	374	93	93	1,085
Grand Forks, ND-MN	310	4,227	338	167	163	152	589	270	79	568	206	533	152	96	914
Grand Junction, CO	275	5,050	(D)	254	142	117	664	322	114	787	417	(D)	220	166	667
Grand Rapids-Wyoming, MI	66	33,842	418	1,005	(D)	(D)	(D)	1,052	(D)	6,410	4,191	3,765	983	839	2,527
Great Falls, MT	354	3,110	35	165	16	138	401	197	87	419	218	428	142	99	767
Greeley, CO	213	7,613	1,178	564	571	588	991	347	104	736	710	510	192	254	869
Green Bay, WI	132	15,453	356	474	977	1,957	(D)	1,036	(D)	2,870	1,702	1,550	736	(D)	1,314
Greensboro-High Point, NC	64	35,164	113	1,137	3,317	5,602	4,435	1,439	931	6,871	3,741	2,896	931	738	3,013
Greenville, NC	222	6,742	122	197	414	983	628	77	(D)	893	466	620	223	(D)	1,857
Greenville-Mauldin-Easley, SC	84	27,200	76	1,026	2,837	2,224	(D)	(D)	1,068	3,843	4,007	2,170	982	747	3,132
Gulfport-Biloxi, MS	174	10,487	32	(D)	(D)	(D)	(D)	670	176	1,459	885	586	1,169	219	3,019
Hagerstown-Martinsburg, MD-WV	204	8,252	85	(D)	(D)	(D)	(D)	430	255	1,468	561	919	295	223	1,533
Hanford-Corcoran, CA	300	4,509	1,055	83	34	413	336	106	31	247	128	315	86	93	1,582
Harrisburg-Carlisle, PA	77	28,603	270	837	1,282	1,202	(D)	(D)	794	5,173	3,728	3,396	1,093	805	5,079
Harrisonburg, VA	233	6,413	204	222	141	2,366	629	237	240	650	272	475	217	116	645
Hartford-West Hartford-East Hartford, CT	39	83,485	118	1,981	(D)	(D)	(D)	(D)	2,862	30,807	8,940	7,714	1,984	1,773	8,360
Hattiesburg, MS	276	5,029	93	203	(D)	(D)	(D)	(D)	85	861	325	659	196	127	995
Hickory-Lenoir-Morganton, NC	158	12,065	124	311	2,246	1,646	1,547	611	118	1,350	915	1,109	318	324	1,445
Hinesville-Fort Stewart, GA	325	3,910	7	49	(D)	244	(D)	(D)	16	185	81	55	54	72	2,920
Holland-Grand Haven, MI	196	8,920	208	275	2,341	882	1,051	340	100	982	679	547	235	234	1,045
Honolulu, HI	51	52,081	125	2,804	245	988	4,858	3,152	1,327	10,452	5,089	4,202	3,189	1,277	14,374
Hot Springs, AR	362	2,724	45	120	87	84	465	75	39	509	203	453	218	91	336
Houma-Bayou Cane-Thibodaux, LA	165	11,159	1,808	514	1,092	405	952	2,045	88	1,510	766	596	289	258	837
Houston-Sugar Land-Baytown, TX	5	419,696	62,088	20,242	(D)	(D)	47,747	(D)	(D)	54,297	53,001	21,698	10,616	8,461	28,454
Huntington-Ashland, WV-KY-OH	169	10,850	386	406	(D)	(D)	(D)	(D)	209	924	602	1,515	322	242	1,465
Huntsville, AL	98	21,200	225	540	2,249	438	2,127	202	425	2,189	5,021	1,169	542	472	5,600
Idaho Falls, ID	315	4,122	239	222	107	129	893	168	119	589	450	495	137	124	449
Indianapolis-Carmel, IN	28	103,815	484	(D)	(D)	(D)	(D)	5,008	(D)	24,098	11,486	8,993	3,853	2,344	9,071
Iowa City, IA	208	7,902	206	234	302	478	651	394	340	1,305	400	575	289	153	2,575
Ithaca, NY	324	3,955	117	71	254	45	(D)	(D)	74	367	299	1,602	153	93	445
Jackson, MI	280	4,971	58	109	689	201	606	931	38	472	359	561	143	154	649
Jackson, MS	88	24,666	713	1,064	(D)	(D)	3,212	1,126	835	5,291	2,613	2,576	725	596	4,133
Jackson, TN	283	4,909	41	(D)	(D)	(D)	(D)	139	(D)	501	316	573	152	130	924
Jacksonville, FL	47	60,725	215	2,340	(D)	(D)	(D)	(D)	2,621	14,177	7,287	5,894	2,900	1,588	8,509
Jacksonville, NC	197	8,774	54	190	57	42	404	126	47	585	329	217	190	112	6,422
Janesville, WI	279	4,983	165	167	552	383	838	289	123	618	326	663	152	127	580
Jefferson City, MO	248	5,907	(D)	256	(D)	(D)	(D)	695	296	475	430	505	149	198	1,599
Johnson City, TN	234	6,366	21	(D)	897	282	(D)	132	276	732	488	912	239	217	1,189
Johnstown, PA	321	4,024	95	115	279	117	541	269	81	449	401	781	115	149	634
Jonesboro, AR	305	4,346	256	151	313	300	647	159	69	781	247	606	145	120	552
Joplin, MO	246	5,979	83	163	675	767	(D)	(D)	118	494	504	697	182	179	573
Kalamazoo-Portage, MI	156	12,390	227	358	1,321	1,112	1,536	572	208	2,503	989	1,406	414	328	1,417
Kankakee-Bradley, IL	348	3,231	120	100	204	395	516	179	55	366	161	504	115	101	414
Kansas City, MO-KS	26	108,144	589	3,567	(D)	(D)	(D)	(D)	9,270	21,613	15,508	8,753	3,769	2,455	12,420
Kennewick-Pasco-Richland, WA	166	11,051	813	547	153	404	1,100	331	103	970	3,788	737	354	225	1,527
Killeen-Temple-Fort Hood, TX	126	16,262	61	587	336	454	1,422	510	361	979	820	1,328	355	355	8,696
Kingsport-Bristol-Bristol, TN-VA	178	10,249	179	(D)	(D)	(D)	(D)	359	(D)	(D)	841	1,163	344	299	1,062
Kingston, NY	292	4,721	53	177	233	160	(D)	(D)	125	529	431	528	306	172	1,136
Knoxville, TN	69	32,442	135	(D)	3,877	958	4,777	1,032	(D)	(D)	4,755	3,254	1,317	858	3,981
Kokomo, IN	335	3,634	98	69	1,502	58	396	103	38	302	160	259	105	99	444
La Crosse, WI-MN	249	5,835	93	(D)	515	330	(D)	367	170	1,026	438	1,010	194	154	646
Lafayette, IN	202	8,351	284	184	(D)	(D)	739	200	(D)	1,317	(D)	783	240	(D)	1,611
Lafayette, LA	99	20,840	(D)	669	995	646	2,115	(D)	375	3,108	1,665	1,582	526	390	1,127
Lake Charles, LA	125	16,388	353	629	(D)	(D)	(D)	(D)	(D)	874	650	729	597	203	920
Lake Havasu City-Kingman, AZ	331	3,706	228	154	174	101	547	213	78	576	205	590	183	131	527
Lakeland-Winter Haven, FL	123	16,810	763	724	469	1,318	2,660	1,167	269	2,641	1,744	1,874	633	527	2,021

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Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2011—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	106	20,188	819	1,191	1,841	2,060	2,963	756	447	3,294	1,777	2,216	691	633	1,501
Lansing-East Lansing, MI	113	19,256	291	457	1,502	447	(D)	(D)	506	4,715	1,532	1,854	520	626	4,391
Laredo, TX	226	6,550	634	156	37	26	995	885	94	697	394	574	283	186	1,589
Las Cruces, NM	253	5,775	302	249	312	95	494	268	119	794	561	624	248	153	1,556
Las Vegas-Paradise, NV	33	92,762	185	3,957	1,977	768	9,258	5,182	1,819	25,343	9,731	5,363	18,220	1,712	9,247
Lawrence, KS	339	3,568	13	122	88	227	382	142	106	622	300	241	177	162	983
Lawton, OK	281	4,940	36	123	(D)	(D)	309	122	67	453	240	200	149	81	2,699
Lebanon, PA	323	4,003	152	119	357	525	(D)	(D)	113	338	219	442	102	112	631
Lewiston, ID-WA	365	2,038	(D)	79	(D)	(D)	(D)	105	39	272	146	269	82	80	323
Lewiston-Auburn, ME	328	3,811	29	165	153	350	517	188	72	721	383	692	121	88	331
Lexington-Fayette, KY	92	22,782	561	860	(D)	(D)	3,198	778	755	3,607	2,509	1,936	958	494	3,721
Lima, OH	286	4,865	84	117	387	1,501	584	197	95	298	246	679	128	114	435
Lincoln, NE	136	14,842	220	446	758	877	(D)	(D)	356	3,258	1,426	1,565	451	369	2,576
Little Rock-North Little Rock-Conway, AR	68	33,126	717	1,344	(D)	(D)	4,996	1,740	(D)	(D)	3,550	3,133	989	779	6,077
Logan, UT-ID	330	3,719	130	155	417	503	407	122	71	439	285	265	98	136	691
Longview, TX	171	10,632	1,967	640	977	899	1,641	521	364	842	699	852	248	270	711
Longview, WA	355	3,106	121	273	286	442	434	208	50	252	126	328	109	82	395
Los Angeles-Long Beach-Santa Ana, CA	2	747,306	8,453	18,868	43,138	31,124	94,230	26,225	71,886	177,073	102,585	56,095	36,789	17,926	62,915
Louisville-Jefferson County, KY-IN	48	59,000	252	1,989	(D)	(D)	(D)	4,390	(D)	12,367	5,993	6,188	2,383	(D)	6,043
Lubbock, TX	173	10,531	316	(D)	(D)	(D)	1,774	401	(D)	1,728	702	1,317	504	340	1,949
Lynchburg, VA	200	8,599	30	(D)	1,154	1,319	(D)	213	136	1,073	974	956	230	255	856
Macon, GA	209	7,882	81	(D)	(D)	(D)	(D)	522	(D)	1,537	756	1,331	273	226	978
Madera-Chowchilla, CA	320	4,036	1,173	102	209	100	369	136	111	264	190	474	90	112	705
Madison, WI	63	36,526	555	1,029	(D)	(D)	4,091	989	2,153	10,242	3,671	2,566	998	888	5,788
Manchester-Nashua, NH	95	22,392	10	559	3,383	554	2,967	456	1,200	5,308	2,843	2,157	621	517	1,815
Manhattan, KS	230	6,505	(D)	185	(D)	(D)	(D)	177	96	768	281	286	154	133	3,627
Mankato-North Mankato, MN	317	4,085	391	150	351	253	511	151	181	515	245	549	112	127	549
Mansfield, OH	337	3,580	(D)	127	651	135	535	(D)	161	338	250	433	122	98	533
McAllen-Edinburg-Mission, TX	134	15,379	610	573	243	228	2,848	801	315	1,528	887	2,603	653	569	3,521
Medford, OR	242	6,173	77	377	432	171	(D)	(D)	233	908	535	908	301	198	852
Memphis, TN-MS-AR	45	64,323	364	1,870	(D)	(D)	(D)	6,509	(D)	11,042	7,019	5,600	3,246	(D)	7,979
Merced, CA	235	6,320	1,567	174	93	502	734	366	144	492	294	473	149	186	1,147
Miami-Fort Lauderdale-Pompano Beach, FL	11	263,376	1,409	9,432	5,735	3,537	41,692	14,369	12,259	66,322	34,423	23,987	14,414	7,440	28,357
Michigan City-La Porte, IN	333	3,671	95	148	628	462	(D)	(D)	36	389	174	355	195	103	431
Midland, TX	138	14,729	8,038	336	403	329	1,363	488	163	1,147	925	426	281	219	611
Milwaukee-Waukesha-West Allis, WI	35	87,539	211	2,125	10,851	4,248	9,951	3,428	2,945	21,474	11,328	9,667	2,584	1,957	6,769
Minneapolis-St. Paul-Bloomington, MN-WI	13	207,819	881	6,264	17,256	10,949	(D)	(D)	8,431	52,660	31,912	16,934	7,432	4,439	17,655
Missoula, MT	302	4,423	41	196	81	52	561	276	138	927	491	612	237	131	679
Mobile, AL	124	16,421	623	787	1,244	1,133	2,185	1,129	366	2,776	1,564	1,448	490	525	2,150
Modesto, CA	130	15,618	1,652	503	610	1,721	(D)	(D)	198	2,389	960	1,971	458	438	1,884
Monroe, LA	228	6,523	(D)	(D)	(D)	(D)	907	253	356	1,078	680	757	208	179	821
Monroe, MI	329	3,738	95	157	538	78	(D)	(D)	35	293	296	277	156	109	378
Montgomery, AL	135	14,876	177	656	(D)	(D)	(D)	(D)	(D)	2,316	1,411	1,334	449	(D)	3,707
Morgantown, WV	239	6,256	290	272	(D)	(D)	624	190	124	979	478	728	200	136	1,497
Morristown, TN	342	3,535	51	(D)	513	572	(D)	(D)	(D)	273	197	311	91	137	453
Mount Vernon-Anacortes, WA	227	6,531	163	236	337	2,802	607	217	37	538	222	273	179	138	783
Muncie, IN	344	3,466	60	95	312	66	415	133	44	618	333	537	121	103	630
Muskegon-Norton Shores, MI	288	4,821	58	139	1,096	164	735	185	138	588	190	634	175	132	586
Myrtle Beach-North Myrtle Beach-Conway, SC	184	9,617	19	422	256	53	1,210	173	275	3,249	528	653	1,420	242	1,118
Napa, CA	219	6,880	302	270	164	1,237	758	193	137	925	637	673	579	196	809
Naples-Marco Island, FL	146	13,429	387	870	241	65	1,733	221	286	4,088	1,294	1,399	1,297	448	1,101
Nashville-Davidson-Murfreesboro-Franklin, TN	37	85,796	201	(D)	(D)	(D)	(D)	2,977	3,649	16,467	11,503	13,592	4,382	2,391	8,034
New Haven-Milford, CT	60	39,501	60	1,240	3,216	1,490	5,056	1,100	1,348	7,611	4,742	7,200	1,123	1,038	4,277
New Orleans-Metairie-Kenner, LA	41	80,154	8,642	3,073	1,687	18,546	7,592	(D)	(D)	9,772	7,639	5,056	4,185	1,541	6,899
New York-Northern New Jersey-Long Island, NY-NJ-PA	1	1,277,228	603	34,643	(D)	36,439	(D)	46,323	94,383	396,997	204,219	111,403	48,527	26,165	115,517
Niles-Benton Harbor, MI	261	5,570	130	128	1,462	143	573	583	55	662	381	545	181	155	572
North Port-Bradenton-Sarasota, FL	89	24,120	474	1,315	893	601	3,248	683	694	5,758	3,054	2,938	1,457	823	2,182
Norwich-New London, CT	147	13,301	62	363	(D)	(D)	1,367	1,052	196	1,316	1,197	1,325	606	276	3,280
Ocala, FL	215	7,123	118	370	496	158	1,170	312	227	1,047	475	861	349	265	1,275
Ocean City, NJ	322	4,010	29	193	13	37	444	119	49	1,305	219	307	447	117	732
Odessa, TX	217	6,959	(D)	543	540	157	1,214	287	100	756	381	(D)	265	253	634
Ogden-Clearfield, UT	112	19,342	86	1,021	(D)	(D)	1,955	640	(D)	3,337	1,594	1,315	498	(D)	4,230
Oklahoma City, OK	46	60,997	6,840	2,047	(D)	(D)	(D)	(D)	1,851	9,745	6,028	5,306	2,287	1,327	10,531
Olympia, WA	194	8,986	85	302	180	111	1,378	230	142	1,289	658	999	351	294	2,967
Omaha-Council Bluffs, NE-IA	52	48,979	657	1,998	(D)	(D)	(D)	4,530	(D)	11,577	6,148	4,373	1,533	(D)	5,678
Orlando-Kissimmee-Sanford, FL	30	102,055	403	3,902	3,004	1,255	12,961	3,746	4,655	27,526	14,112	8,381	10,961	2,226	8,924
Oshkosh-Neenah, WI	207	8,147	66	249	1,310	1,637	(D)	(D)	209	930	952	696	178	199	740
Owensboro, KY	298	4,601	209	(D)	(D)	(D)	592	308	(D)	682	199	302	133	(D)	663
Oxnard-Thousand Oaks-Ventura, CA	61	38,386	2,833	1,082	2,622	3,726	4,990	885	1,129	8,413	3,661	2,533	1,248	906	4,357
Palm Bay-Melbourne-Titusville, FL	116	18,519	34	662	3,275	152	2,073	675	434	1,972	3,087	2,096	787	537	2,736
Palm Coast, FL	366	1,254	22	40	44	5	179	37	88	171	119	148	88	51	262
Panama City-Lynn Haven-Panama City Beach, FL	231	6,464	21	345	171	131	770	389	185	1,067	656	528	480	175	1,547
Parkersburg-Marietta-Vienna, WV-OH	257	5,619	85	251	(D)	(D)	(D)	457	(D)	634	349	679	195	143	814
Pascagoula, MS	229	6,511	26	405	(D)	(D)	399	260	85	456	399	254	143	108	902
Pensacola-Ferry Pass-Brent, FL	142	14,463	116	713	301	364	1,681	872	514	1,778	1,466	1,781	623	415	3,840
Peoria, IL	105	20,190	398	713	(D)	(D)	1,872	1,059	342	1,972	2,317	2,067	581	482	1,365
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	7	353,323	850	(D)	(D)	(D)	38,452	(D)	16,024	102,353	53,960	39,873	10,409	7,179	31,054
Phoenix-Mesa-Glendale, AZ	15	194,793	2,932	9,560	13,341	3,742	26,871	9,571	5,303	50,795	23,995	18,050	8,475	4,217	17,941
Pine Bluff, AR	351	3,165	163	120	(D)	(D)	338	(D)	(D)	288	118	293	54	76	741
Pittsburgh, PA	22	117,845	(D)	4,295	8,220	4,359	14,214	5,858	3,431	23,496	(D)	14,679	4,440	2,917	9,813
Pittsfield, MA	267	5,336	20	207	206	438	512	135	119	1,157	487	950	382	167	555
Pocatello, ID	359	2,765	65	128	305	145	(D)	(D)	(D)	315	194	(D)	90	69	527
Portland-South Portland-Biddeford, ME	87	25,902	98	819	(D)	(D)	3,266	(D)	547	6,556	3,013	3,028	1,204	549	3,176
Portland-Vancouver-Hillsboro, OR-WA	20	143,720	964	4,424	(D)	(D)	15,057	4,367	(D)	(D)	13,797	10,116	3,743	2,748	12,213
Port St. Lucie, FL	164	11,160	227	501	304	146	1,781	1,373	320	1,614	1,022	1,335	634	416	1,487
Poughkeepsie-Newburgh-Middletown, NY	93	22,497	105	839	(D)	(D)	3,340	1,025	577	2,352	1,994	3,088	803	621	4,806
Prescott, AZ	303	4,402	404	249	190	60	650	107	66	734	235	579	261	145	723
Providence-New Bedford-Fall River, RI-MA	43	68,089	349	(D)	5,430	1,881	(D)	2,445	2,685	15,056	7,331	8,981	2,732	1,657	9,021
Provo-Orem, UT	127	16,228	(D)	832	1,653	772	2,037	328	(D)	2,387	1,922	1,920	415	(D)	1,666
Pueblo, CO	308	4,248	33	253	433	89	512	343	90	315	365	683	177	138	818
Punta Gorda, FL	346	3,304	74	162	36	6	515	60	73	670	276	593	205	161	471
Racine, WI	220	6,808	(D)	197	1,269	1,257	729	(D)	55	805	536	668	176	168	674
Raleigh-Cary, NC	49	58,746	214	2,378	(D)	(D)	7,117	1,696	3,719	12,883	9,430	4,142	1,832	1,322	6,746

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Table J.2. Gross Domestic Product by Metropolitan Area for Industries, 2011—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	272	5,115	103	245	178	26	734	197	116	878	389	689	300	154	1,108
Reading, PA	137	14,816	231	569	2,198	995	2,035	830	182	1,809	1,855	1,614	415	442	1,642
Redding, CA	277	5,023	121	255	167	37	788	412	98	627	416	798	224	204	876
Reno-Sparks, NV	100	20,673	382	864	1,295	373	2,544	(D)	(D)	5,178	2,314	1,598	1,752	463	2,252
Richmond, VA	44	66,622	369	(D)	(D)	(D)	(D)	2,676	(D)	15,002	10,967	5,507	1,760	(D)	9,733
Riverside-San Bernardino-Ontario, CA	25	111,515	1,524	5,431	5,788	3,692	17,747	7,727	2,690	18,323	9,441	10,236	4,892	3,864	20,159
Roanoke, VA	148	13,269	67	(D)	(D)	837	1,809	802	(D)	1,798	1,411	1,779	415	(D)	1,510
Rochester, MN	189	9,409	280	313	(D)	(D)	820	192	202	988	346	3,717	309	193	717
Rochester, NY	55	46,351	524	1,902	4,541	4,619	(D)	(D)	2,098	5,579	5,850	6,221	1,482	1,052	5,500
Rockford, IL	150	12,959	64	461	3,110	581	(D)	(D)	218	1,655	902	1,590	363	389	1,123
Rocky Mount, NC	247	5,954	165	176	678	1,571	686	128	(D)	624	419	371	149	(D)	684
Rome, GA	352	3,165	9	62	245	441	395	206	132	257	160	679	96	77	406
Sacramento-Arden-Arcade-Roseville, CA	31	94,068	944	3,856	3,399	1,345	(D)	(D)	3,376	18,767	11,997	8,952	3,105	2,701	22,277
Saginaw-Saginaw Township North, MI	221	6,773	117	187	1,216	101	854	246	254	981	653	932	241	168	823
St. Cloud, MN	211	7,756	386	449	714	520	1,005	302	261	1,138	519	1,087	239	201	935
St. George, UT	336	3,585	21	236	145	36	463	272	71	826	225	455	224	168	442
St. Joseph, MO-KS	297	4,679	145	163	(D)	(D)	567	285	(D)	442	281	493	139	(D)	569
St. Louis, MO-IL	21	132,029	678	(D)	(D)	(D)	(D)	5,819	(D)	22,719	20,251	14,271	5,654	(D)	13,631
Salem, OR	154	12,511	597	532	654	468	1,300	346	150	2,161	824	1,703	365	309	3,102
Salinas, CA	120	17,296	2,948	418	144	554	2,372	588	308	2,272	1,289	1,136	1,231	461	3,575
Salisbury, MD	313	4,168	62	172	181	232	631	278	134	531	376	610	143	136	682
Salt Lake City, UT	42	71,451	(D)	3,004	6,056	2,884	(D)	(D)	2,399	19,549	8,601	4,167	2,395	1,817	7,768
San Angelo, TX	319	4,065	339	(D)	195	(D)	(D)	(D)	(D)	(D)	216	451	152	133	895
San Antonio-New Braunfels, TX	36	86,386	2,087	4,359	2,998	2,902	10,694	2,701	3,889	16,200	9,506	7,724	4,540	2,273	16,513
San Diego-Carlsbad-San Marcos, CA	17	172,583	931	5,762	11,141	3,508	17,689	5,258	6,116	37,894	28,254	12,056	7,756	4,139	32,078
Sandusky, OH	350	3,190	29	87	411	642	340	97	38	266	118	321	408	71	362
San Francisco-Oakland-Fremont, CA	8	347,107	3,207	9,926	11,655	36,245	31,417	13,197	20,593	82,406	65,222	23,522	12,941	7,488	29,288
San Jose-Sunnyvale-Santa Clara, CA	16	176,736	428	3,521	44,464	1,754	18,000	2,501	24,661	24,643	30,176	11,728	3,857	2,402	8,601
San Luis Obispo-Paso Robles, CA	167	11,010	322	583	321	663	1,340	1,304	221	1,932	939	892	602	344	1,546
Santa Barbara-Santa Maria-Goleta, CA	102	20,433	1,635	706	1,323	460	2,112	333	870	3,822	2,825	1,729	1,045	558	3,016
Santa Cruz-Watsonville, CA	188	9,451	560	536	536	208	1,401	191	167	1,395	1,258	1,091	444	340	1,324
Santa Fe, NM	240	6,249	185	227	34	46	696	81	175	1,517	545	682	518	220	1,322
Santa Rosa-Petaluma, CA	101	20,461	365	1,034	1,748	1,153	2,779	665	580	4,181	2,298	2,091	895	652	2,020
Savannah, GA	144	13,489	23	480	(D)	(D)	(D)	(D)	215	1,464	1,165	1,556	773	398	2,554
Scranton-Wilkes-Barre, PA	109	19,832	152	621	(D)	(D)	(D)	(D)	678	2,808	1,719	2,850	749	546	2,258
Seattle-Tacoma-Bellevue, WA	12	239,710	1,000	8,164	24,549	4,488	29,438	8,632	28,969	46,410	29,969	16,219	8,366	4,917	28,589
Sebastian-Vero Beach, FL	318	4,080	177	196	113	26	656	57	115	924	399	554	287	146	428
Sheboygan, WI	266	5,370	92	154	1,098	1,091	537	154	33	773	293	521	135	112	379
Sherman-Denison, TX	340	3,552	96	168	721	172	474	136	60	389	188	490	152	104	402
Shreveport-Bossier City, LA	96	22,070	5,190	659	(D)	(D)	2,264	1,001	359	2,335	1,208	1,779	950	449	3,118
Sioux City, IA-NE-SD	238	6,279	(D)	204	(D)	(D)	821	438	130	944	534	665	231	172	635
Sioux Falls, SD	128	15,845	449	439	(D)	(D)	2,017	498	513	6,565	968	(D)	445	278	929
South Bend-Mishawaka, IN-MI	152	12,782	163	338	1,450	1,575	1,547	424	253	2,089	1,303	1,900	364	326	1,050
Spartanburg, SC	172	10,608	72	374	1,627	1,281	1,645	360	119	1,184	1,029	790	365	260	1,502
Spokane, WA	114	18,691	99	756	1,291	307	2,837	1,007	408	3,404	1,798	2,574	760	497	2,954
Springfield, IL	181	9,917	(D)	343	(D)	(D)	1,142	209	(D)	1,592	817	1,621	332	342	2,523
Springfield, MA	90	23,360	64	797	2,030	1,076	2,579	1,042	566	3,656	1,921	3,953	850	747	4,080
Springfield, MO	133	15,387	51	(D)	(D)	(D)	(D)	860	528	2,456	1,787	2,158	528	490	1,732
Springfield, OH	341	3,549	77	89	413	178	(D)	(D)	36	531	273	480	128	150	449
State College, PA	237	6,290	127	240	353	91	504	135	217	778	530	500	227	144	2,446
Steubenville-Weirton, OH-WV	345	3,382	(D)	(D)	(D)	(D)	366	542	81	287	147	439	189	88	369
Stockton, CA	110	19,795	1,389	760	705	1,084	3,095	1,718	368	3,299	1,234	2,142	562	595	2,846
Sumter, SC	349	3,230	13	163	451	191	313	92	33	197	225	307	81	105	1,058
Syracuse, NY	81	27,404	220	1,031	2,333	1,074	3,912	2,490	713	3,843	2,936	3,298	929	705	3,920
Tallahassee, FL	145	13,464	226	464	(D)	(D)	(D)	227	(D)	1,791	1,671	1,323	478	546	4,496
Tampa-St. Petersburg-Clearwater, FL	24	116,232	744	4,384	4,934	2,674	15,886	4,993	5,967	25,465	16,625	12,595	6,027	2,904	13,034
Terre Haute, IN	251	5,817	252	219	(D)	(D)	(D)	(D)	82	619	275	688	189	163	786
Texarkana, TX-Texarkana, AR	296	4,679	80	167	(D)	(D)	(D)	(D)	75	651	268	540	180	139	1,052
Toledo, OH	79	28,037	279	1,090	2,934	3,724	(D)	(D)	519	3,561	2,816	3,161	891	660	3,244
Topeka, KS	187	9,500	138	320	(D)	(D)	(D)	875	(D)	1,624	795	1,030	278	(D)	1,931
Trenton-Ewing, NJ	85	26,946	10	534	504	851	2,417	628	1,340	5,505	5,693	3,475	525	547	4,916
Tucson, AZ	70	32,335	985	1,350	2,635	317	3,155	1,460	671	5,617	3,570	3,883	1,410	949	6,333
Tulsa, OK	54	46,439	(D)	1,738	4,408	2,705	5,434	3,651	(D)	7,395	4,938	3,944	1,272	(D)	3,741
Tuscaloosa, AL	199	8,746	809	281	(D)	(D)	(D)	(D)	166	1,108	580	589	260	201	1,817
Tyler, TX	190	9,306	1,360	293	650	399	1,244	383	358	927	755	1,520	309	242	867
Utica-Rome, NY	191	9,246	119	288	715	289	(D)	(D)	198	1,234	663	1,304	317	245	2,225
Valdosta, GA	304	4,396	131	(D)	(D)	303	494	233	(D)	587	(D)	(D)	200	(D)	1,292
Vallejo-Fairfield, CA	140	14,547	230	855	390	2,766	1,749	562	182	1,631	846	1,705	450	365	2,815
Victoria, TX	244	6,129	(D)	(D)	(D)	(D)	(D)	218	(D)	(D)	267	452	141	127	519
Vineland-Millville-Bridgeton, NJ	273	5,110	172	230	396	410	724	333	116	528	237	574	101	120	1,170
Virginia Beach-Norfolk-Newport News, VA-NC	40	80,734	457	(D)	(D)	(D)	(D)	3,527	(D)	(D)	8,236	5,907	2,847	(D)	24,221
Visalia-Porterville, CA	157	12,086	3,096	354	205	791	1,588	691	226	922	690	754	294	367	2,108
Waco, TX	198	8,750	75	427	1,146	827	1,001	318	195	1,396	582	1,029	295	283	1,175
Warner Robins, GA	256	5,656	12	112	158	429	413	145	38	413	469	277	161	124	2,904
Washington-Arlington-Alexandria, DC-VA-MD-WV	4	433,097	432	(D)	(D)	(D)	29,309	10,508	(D)	84,596	106,261	27,430	14,386	16,408	94,589
Waterloo-Cedar Falls, IA	201	8,594	319	227	2,308	534	(D)	(D)	99	1,307	454	727	221	208	919
Wausau, WI	250	5,831	158	176	918	490	830	278	76	1,143	403	588	143	147	480
Wenatchee-East Wenatchee, WA	334	3,668	448	156	(D)	(D)	591	91	80	437	174	447	218	108	667
Wheeling, WV-OH	254	5,753	991	(D)	(D)	(D)	(D)	313	137	681	393	620	233	140	651
Wichita, KS	82	27,363	765	914	(D)	(D)	3,475	1,027	674	3,689	2,690	2,753	1,108	658	3,094
Wichita Falls, TX	252	5,816	(D)	155	(D)	(D)	630	247	(D)	497	259	556	171	187	1,229
Williamsport, PA	312	4,179	318	177	563	418	542	145	61	340	273	478	127	129	608
Wilmington, NC	141	14,480	118	848	834	823	1,643	1,007	448	3,482	1,329	1,131	643	344	1,832
Winchester, VA-WV	270	5,240	30	(D)	224	1,184	(D)	199	(D)	623	(D)	725	171	(D)	715
Winston-Salem, NC	91	23,274	119	589	1,315	4,485	(D)	(D)	(D)	(D)	2,383	3,251	617	445	1,630
Worcester, MA	74	30,339	58	1,033	3,697	1,422	3,666	1,284	904	4,144	3,964	4,396	951	866	3,953
Yakima, WA	210	7,800	1,526	229	250	441	1,298	347	104	684	334	897	264	193	1,234
York-Hanover, PA	131	15,489	179	752	1,966	1,600	1,735	1,225	567	1,636	1,579	1,658	411	453	1,727
Youngstown-Warren-Boardman, OH-PA	122	17,101	190	588	2,789	848	2,589	829	312	2,216	1,383	2,238	614	484	2,023
Yuba City, CA	294	4,715	754	153	97	124	(D)	(D)	70	476	233	440	127	151	1,227
Yuma, AZ	268	5,322	909	200	61	186	553	145	57	567	370	456	172	115	1,532

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

NOTE. The U.S. metropolitan area values differ from national GDP values for 2009–2011 because the national revisions have not yet been incorporated into GDP by metropolitan area.

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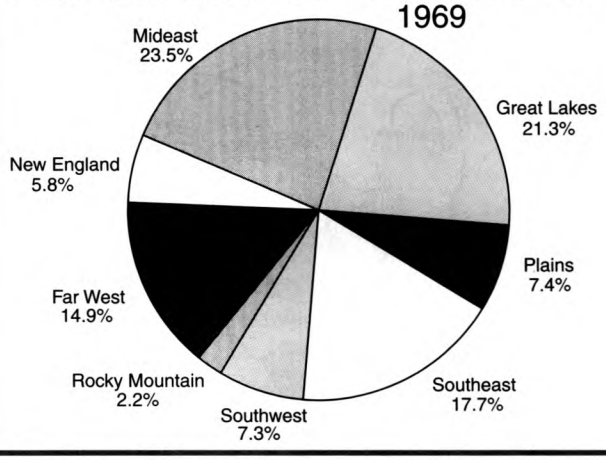
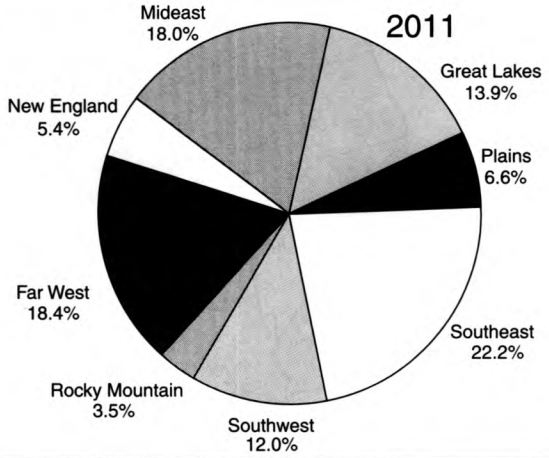
K. Charts

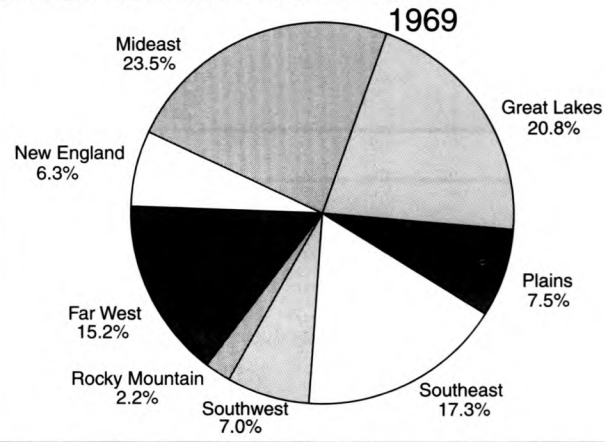
SELECTED REGIONAL ESTIMATES

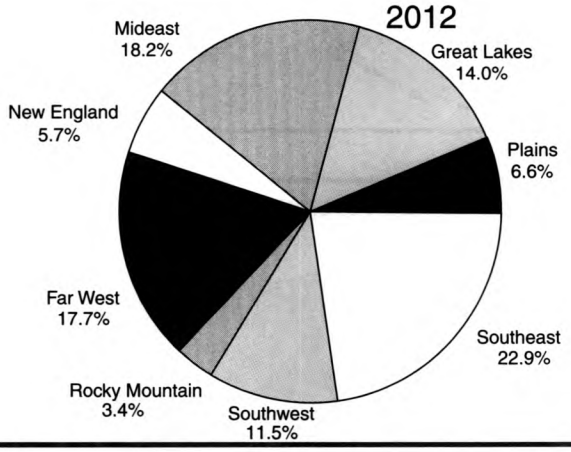
SHARES OF U.S. GROSS DOMESTIC PRODUCT BY STATE BY REGION





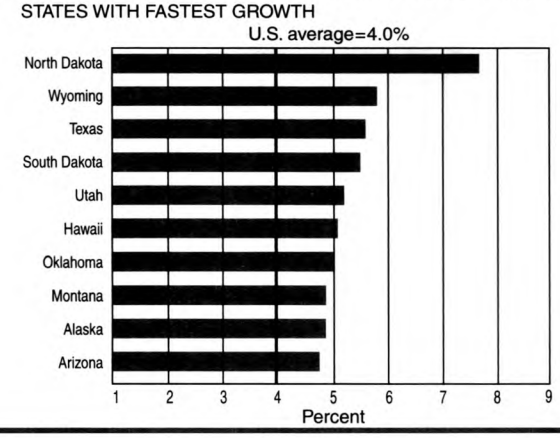
SHARES OF U.S. PERSONAL INCOME BY REGION



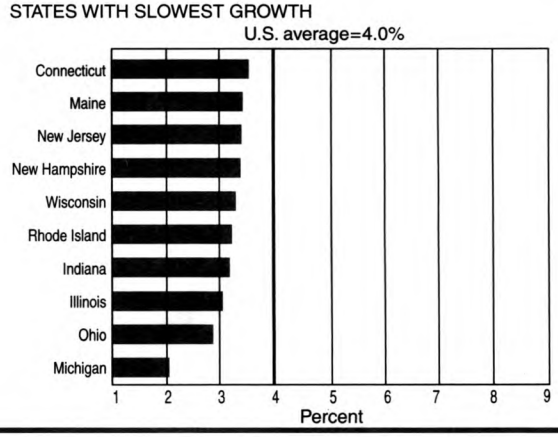


AVERAGE ANNUAL GROWTH RATE OF PERSONAL INCOME, 2002–2012

STATES WITH FASTEST GROWTH



STATES WITH SLOWEST GROWTH



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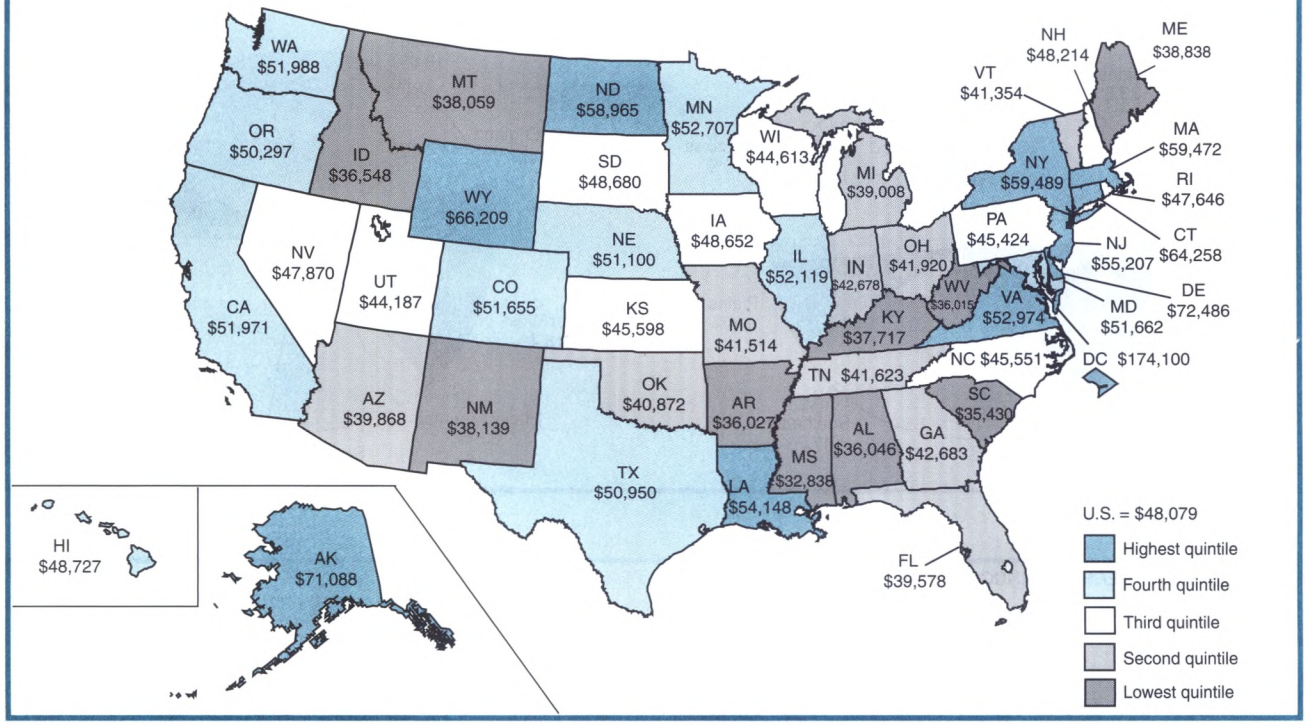
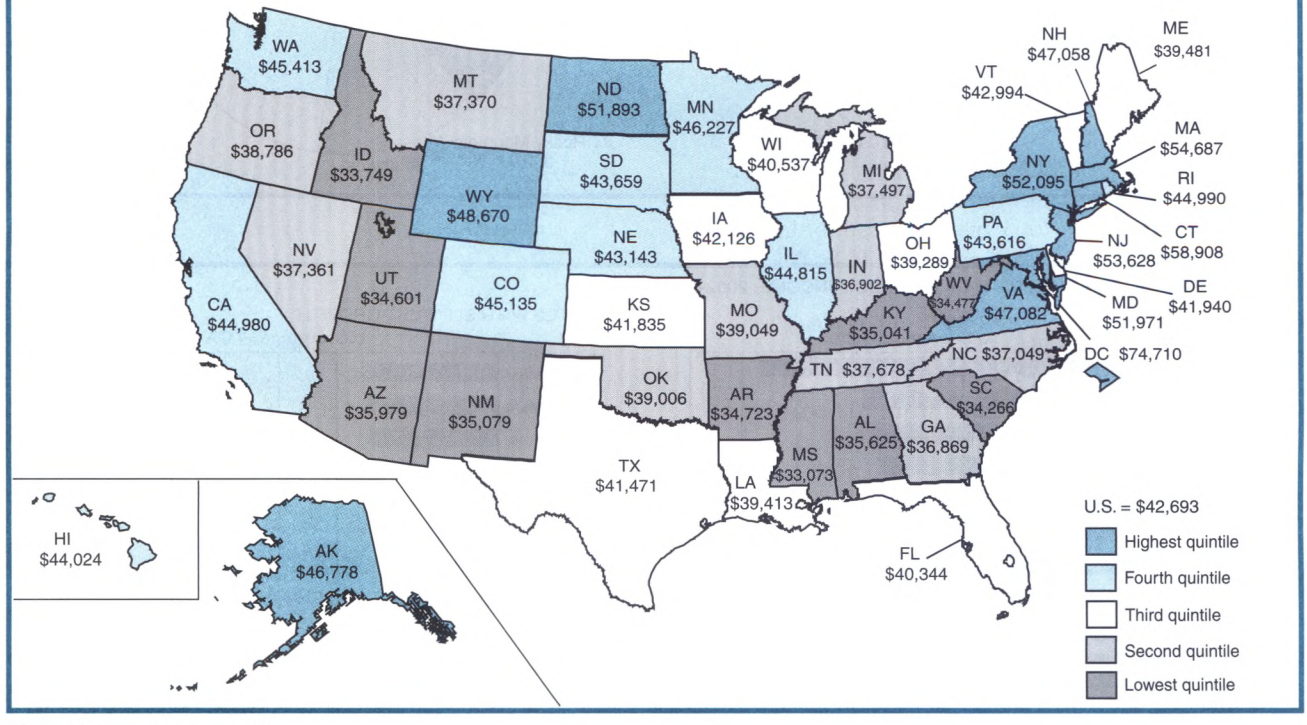
SELECTED REGIONAL ESTIMATES

PER CAPITA GROSS DOMESTIC PRODUCT BY STATE IN CURRENT DOLLARS, 2011



PER CAPITA PERSONAL INCOME, 2012



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Appendixes

A. Additional Information About the NIPA Estimates

Statistical Conventions

Current-dollar GDP is a measure of the market value of goods, services, and structures that are produced in the economy in a particular period. The changes in current-dollar GDP can be decomposed into quantity and price components. Quantities, or "real" measures, and prices are expressed as index numbers with the reference year—at present, the year 2005—equal to 100.[1]

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

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

The measures of real GDP and its major components are also presented in dollar-denominated form, designated "chained (2005) dollar estimates." For most series, these estimates are computed by multiplying the current-dollar value in 2005 by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled $100 in 2005 and if real output for this component increased by 10 percent in 2006, then the chained (2005) dollar value of this component in 2006 would be $110 ($100 × 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.

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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	2011	2012	Seasonally adjusted at annual rates					
				2011		2012			
				III	IV	I	II	III	IV
Exports of goods and services and income receipts, ITAs	1	**2,848.0**	**2,936.5**	**2,899.2**	**2,880.4**	**2,911.8**	**2,939.7**	**2,933.2**	**2,961.4**
Less: Gold, ITAs	2	34.3	36.4	42.1	36.4	41.3	36.6	30.9	36.7
Statistical differences [1]	3	0.0	0.5	0.0	0.0	9.9	4.8	–6.4	–6.4
Other items	4	1.6	1.5	1.8	1.5	1.4	1.4	1.6	1.4
Plus: Adjustment for grossing of parent/affiliate interest payments	5	6.7	7.2	6.9	7.4	6.9	7.4	7.3	7.1
Adjustment for U.S. territories and Puerto Rico	6	52.4	54.3	53.1	50.8	54.4	52.2	54.1	56.5
Services furnished without payment by financial intermediaries except life insurance carriers	7	6.6	6.6	7.0	6.8	7.0	7.0	6.1	6.3
Equals: Exports of goods and services and income receipts, NIPAs	8	**2,877.9**	**2,966.3**	**2,922.2**	**2,907.3**	**2,927.5**	**2,963.6**	**2,974.5**	**2,999.6**
Imports of goods and services and income payments, ITAs	9	**3,180.9**	**3,277.4**	**3,204.6**	**3,226.0**	**3,316.1**	**3,282.0**	**3,246.2**	**3,265.4**
Less: Gold, ITAs	10	16.4	17.9	17.1	17.0	15.6	17.4	18.5	19.9
Statistical differences [1]	11	0.0	4.6	0.0	0.0	0.4	1.8	8.2	8.2
Other items	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Plus: Gold, NIPAs	13	–10.3	–12.1	–11.0	–11.7	–12.4	–11.2	–12.2	–12.4
Adjustment for grossing of parent/affiliate interest payments	14	6.7	7.2	6.9	7.4	6.9	7.4	7.3	7.1
Adjustment for U.S. territories and Puerto Rico	15	26.6	26.6	23.0	26.8	26.9	27.2	27.6	24.8
Imputed interest paid to rest of world	16	6.6	6.6	7.0	6.8	7.0	7.0	6.1	6.3
Equals: Imports of goods and services and income payments, NIPAs	17	**3,194.1**	**3,283.2**	**3,213.4**	**3,238.2**	**3,328.3**	**3,293.2**	**3,248.2**	**3,263.2**
Balance on goods and services and income, ITAs (1–9)	18	**–332.9**	**–340.9**	**–305.4**	**–345.6**	**–404.3**	**–342.3**	**–313.0**	**–304.0**
Less: Gold (2–10+13)	19	7.5	6.4	14.0	7.7	13.2	7.9	0.1	4.4
Statistical differences (3–11) [1]	20	0.0	–4.2	0.0	0.0	9.4	3.0	–14.6	–14.6
Other items (4–12)	21	1.6	1.5	1.8	1.5	1.4	1.4	1.6	1.4
Plus: Adjustment for U.S. territories and Puerto Rico (6–15)	22	25.8	27.7	30.0	24.0	27.5	25.0	26.5	31.7
Equals: Net exports of goods and services and net receipts of income, NIPAs (8–17)	23	**–316.2**	**–316.9**	**–291.2**	**–330.9**	**–400.9**	**–329.6**	**–273.7**	**–263.6**

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

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B. Suggested Reading

The Bureau of Economic Analysis (BEA) has published a wealth of information about the methodologies that are used to prepare its national, industry, international, and regional accounts. All of this information is available on BEA's Web site at www.bea.gov.

National accounts

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

National income and product accounts (NIPAs). 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, Sources, 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"

In addition, see *Measuring the Economy: A Primer on GDP and the National Income and Product Accounts* (2007).

The following SURVEY article describes the upcoming comprehensive NIPA revision.

Preview of the 2013 Comprehensive NIPA Revision
Changes in Definitions and Presentations
(March 2013)

The most recent comprehensive NIPA revision is described in "Initial Results of the 2009 Comprehensive NIPA Revision" (August 2009) and in "Improved Estimates of the National Income and Product Accounts: Results of the 2009 Comprehensive Revision" (September 2009).

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 under "About BEA."

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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.

"An Analysis of the Revisions to BEA's International Economic Accounts" (November 2012) examines the accuracy of the estimates by analyzing the size and pattern of revisions to the quarterly estimates.

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.

"An Examination of Revisions to the Quarterly Estimates of State Personal Income" (August 2012) analyzes the pattern of revisions in the various stages of the estimation cycle.

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.

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