

Monthly BUSINESS STATISTICS



THE DATA here are a continuation of the statistics published in the 1949 Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$1.25) contains monthly data for the years 1945 to 1948, and monthly averages for earlier years back to 1935 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1945. Series added or revised since publication of the 1949 Supplement are indicated by an asterisk (*) and a dagger (†), respectively, the accompanying footnote indicating where historical data and a descriptive note may be found. The terms "unadjusted" and "adjusted" used to designate index numbers and dollar values refer to adjustment of monthly figures for seasonal variation.

Data subsequent to July 1951 for selected series will be found in the Weekly Supplement to the SURVEY.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950						1951						
	July	August	September	October	November	December	January	February	March	April	May	June	July
GENERAL BUSINESS INDICATORS													
NATIONAL INCOME AND PRODUCT†													
Seasonally adjusted quarterly totals at annual rates:													
National income, total, bil. of dol.			245.8			260.1			269.4				
Compensation of employees, total do.			157.3			165.2			172.1			177.4	
Wages and salaries, total do.			149.7			157.2			163.6			168.8	
Private do.			127.2			132.7			137.1			140.5	
Military do.			5.0			6.6							
Government civilian do.			17.5			17.9							
Supplements to wages and salaries do.			7.7			7.9			8.5			8.7	
Proprietors' and rental income, total do.			45.6			47.2			48.8			48.1	
Business and professional do.			23.2			23.0			24.1			23.6	
Farm do.			14.3			15.8			16.4			16.3	
Rental income of persons do.			8.1			8.4			8.3			8.2	
Corporate profits and inventory valuation adjustment, total, bil. of dol.			37.4			42.2			42.9				
Corporate profits before tax, total do.			45.7			50.3			51.8				
Corporate profits tax liability do.			20.5			22.5			28.5				
Corporate profits after tax do.			25.2			27.8			23.3				
Inventory valuation adjustment do.			-8.3			-8.2			-8.9			-2.3	
Net interest do.			5.5			5.6			5.6			5.7	
Gross national product, total do.			287.4			303.7			318.5			325.6	
Personal consumption expenditures, total do.			202.5			198.4			208.2			201.7	
Durable goods do.			34.3			29.4			31.5			25.9	
Nondurable goods do.			105.5			104.9			111.5			109.5	
Services do.			62.7			64.0			65.2			66.2	
Gross private domestic investment do.			47.3			60.2			59.6			63.5	
New construction do.			23.5			23.3			23.9			22.3	
Producers' durable equipment do.			24.5			25.0			26.5			26.7	
Change in business inventories do.			-7			11.8			9.3			14.4	
Net foreign investment do.			-3.2			-2.7			-2.3			.5	
Government purchases of goods and services, total, bil. of dol.			40.8			47.8			52.9			60.0	
Federal (less Government sales) do.			21.2			27.3			31.9			38.5	
State and local do.			19.7			20.4			21.1			21.4	
Personal income, total do.			227.3			238.3			244.1			250.0	
Less: Personal tax and nontax payments do.			20.2			23.1			26.6			27.1	
Equals: Disposable personal income do.			207.1			215.2			217.5			222.8	
Personal saving‡ do.			4.6			16.8			9.3			21.1	
PERSONAL INCOME, BY SOURCE†													
Seasonally adjusted, at annual rates:													
Total personal income, bil. of dol.	222.7	227.7	231.5	234.1	236.4	244.4	243.6	243.3	245.5	249.0	249.8	* 251.0	251.6
Wage and salary receipts, total do.	143.2	147.2	149.7	152.4	154.2	155.9	158.0	160.0	162.2	164.8	165.1	* 166.4	166.1
Employer disbursements, total do.	146.1	150.3	152.6	155.6	157.3	158.9	161.6	163.4	165.9	168.2	168.8	* 169.9	169.6
Commodity-producing industries do.	63.9	66.2	67.1	69.3	69.9	70.8	71.7	72.4	73.7	75.0	74.6	* 75.2	74.5
Distributive industries do.	41.9	42.8	42.8	43.1	43.2	43.6	44.3	44.5	44.9	45.3	45.6	* 45.6	45.7
Service industries do.	18.8	18.9	19.1	19.3	19.5	19.6	19.9	19.8	20.0	20.1	20.2	* 20.3	20.2
Government do.	21.5	22.4	23.6	23.9	24.7	24.9	25.7	26.7	27.3	27.8	28.4	* 28.8	29.2
Less employee contributions for social insurance, bil. of dol.	2.9	3.1	2.9	3.2	3.1	3.0	3.6	3.4	3.7	3.4	3.7	* 3.5	3.5
Other labor income do.	3.6	3.6	3.6	3.6	3.7	3.7	3.7	3.8	3.8	3.8	3.8	* 3.8	3.8
Proprietors' and rental income do.	45.3	46.1	45.3	46.3	47.2	48.1	50.5	48.2	47.7	48.1	48.0	* 48.0	49.3
Personal interest income and dividends do.	18.4	18.9	21.6	19.7	19.5	25.0	18.8	19.2	19.7	20.2	20.2	* 20.0	19.8
Total transfer payments do.	12.2	11.9	11.3	12.1	11.8	11.7	12.6	12.1	12.1	12.1	12.7	* 12.8	12.6
Total nonagricultural income do.	204.0	208.6	212.9	214.3	215.5	223.4	221.4	222.9	225.2	227.8	229.0	* 230.1	229.2
NEW PLANT AND EQUIPMENT EXPENDITURES													
All industries, quarterly total, mil. of dol.			4,700			5,830			5,160			* 6,250	
Manufacturing do.			2,050			2,790			2,460			* 3,140	
Mining do.			180			200			180			* 200	
Railroad do.			290			320			300			* 410	
Other transportation do.			120			140			120			* 140	
Electric and gas utilities do.			820			940			750			* 890	
Commercial and miscellaneous do.			1,240			1,440			1,340			* 1,470	

† Revised.
 ‡ Revised series. Quarterly estimates of national income, gross national product, and personal income and monthly estimates of personal income have been revised beginning 1948; for these revisions and for earlier revisions (covering data for 1946-47), see tables 41, 43, 45, and 48 in part V of the National Income Supplement to the SURVEY, July 1951.
 § Includes inventory valuation adjustment.
 ¶ Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.