NATIONAL INCOME AND PRODUCT TABLES

	Billions of current dollars								Billions of 1972 dollars							
			Seasonally adjusted at annual rates								Seasonally adjusted at annual rates					
	1976	1977 r	1976 III	1976 IV	1977 I	1977 II	1977 III	1977 IV r	1976	1977 r	1976 III	1976 IV	1977 I	1977 II	1977 III	1977 IV r
Table 1.—Gross National Product in Current and Constant Dollars (1.1, 1.2)																
Gross national product	**1,706.5**	**1,890.1**	**1,727.3**	**1,755.4**	**1,810.8**	**1,869.9**	**1,915.9**	**1,963.7**	**1,274.7**	**1,337.5**	**1,283.7**	**1,287.4**	**1,311.0**	**1,330.7**	**1,347.4**	**1,360.7**
Personal consumption expenditures	**1,094.0**	**1,211.4**	**1,102.2**	**1,139.0**	**1,172.4**	**1,194.0**	**1,218.9**	**1,260.2**	**821.3**	**861.2**	**822.7**	**839.8**	**850.4**	**854.1**	**860.4**	**879.9**
Durable goods	158.9	179.9	159.3	166.3	177.0	178.6	177.6	186.3	127.5	138.3	127.1	130.7	136.9	137.9	136.5	141.7
Nondurable goods	442.7	480.7	444.7	458.8	466.6	474.4	481.8	500.0	321.6	333.7	321.5	329.4	329.7	330.0	332.4	342.7
Services	492.3	550.8	498.2	513.9	528.8	541.1	559.5	573.9	372.2	389.2	374.0	379.7	383.8	386.3	391.4	395.4
Gross private domestic investment	**243.3**	**293.9**	**254.3**	**243.4**	**271.8**	**294.9**	**303.6**	**305.2**	**173.0**	**195.3**	**179.4**	**169.2**	**186.7**	**197.2**	**200.8**	**196.4**
Fixed investment	230.0	276.4	232.8	244.3	258.0	273.2	280.0	294.5	164.5	183.9	165.6	171.0	177.0	184.0	185.1	189.6
Nonresidential	161.9	185.5	164.9	167.6	177.0	182.4	187.5	194.9	116.8	127.0	118.5	119.0	124.3	126.4	127.6	129.8
Structures	55.8	61.6	56.0	57.0	57.9	61.0	62.6	64.8	37.1	38.4	37.1	37.3	37.0	38.2	38.9	39.5
Producers' durable equipment	106.1	123.9	109.0	110.6	119.2	121.4	124.9	130.1	79.7	88.6	81.4	81.7	87.3	88.1	88.7	90.2
Residential	68.0	91.0	67.8	76.7	81.0	90.8	92.5	99.6	47.7	56.9	47.1	52.0	52.7	57.6	57.5	59.8
Nonfarm structures	65.7	88.4	65.7	74.3	78.5	88.2	89.9	97.0	46.0	55.1	45.4	50.2	50.9	55.7	55.7	58.0
Farm structures	1.0	1.1	.9	1.1	1.1	1.2	1.1	1.0	.7	.7	.6	.7	.7	.8	.7	.6
Producers' durable equipment	1.3	1.4	1.3	1.3	1.4	1.4	1.5	1.6	1.0	1.1	1.0	1.1	1.1	1.1	1.1	1.2
Change in business inventories	13.3	17.4	21.5	−.9	13.8	21.7	23.6	10.7	8.5	11.4	13.8	−1.8	9.7	13.2	15.7	6.8
Nonfarm	14.9	16.4	22.0	1.4	14.1	22.4	23.1	6.2	10.1	10.6	14.4	.7	9.9	13.6	15.3	3.7
Farm	−1.6	1.0	−.5	−2.3	−.3	−.7	.5	4.5	−1.6	.7	−.6	−2.5	−.2	−.5	.4	3.2
Net exports of goods and services	**7.8**	**−10.1**	**7.9**	**3.0**	**−8.2**	**−9.7**	**−7.5**	**−15.1**	**16.0**	**10.0**	**17.0**	**13.8**	**10.6**	**9.4**	**12.2**	**7.7**
Exports	162.9	175.5	168.4	168.5	170.4	178.1	179.9	173.6	95.8	97.9	97.9	96.9	96.9	98.5	99.8	96.4
Imports	155.1	185.6	160.6	165.6	178.6	187.7	187.4	188.7	79.8	87.9	80.9	83.1	86.3	89.1	87.6	88.7
Government purchases of goods and services	**361.4**	**394.9**	**363.0**	**370.0**	**374.9**	**390.6**	**400.9**	**413.4**	**264.4**	**271.0**	**264.6**	**264.6**	**263.3**	**270.0**	**274.0**	**276.7**
Federal	130.1	145.5	130.2	134.2	136.3	143.6	148.1	153.8	96.5	101.4	96.7	97.1	97.0	101.1	103.3	104.2
National defense	86.8	94.3	86.4	88.4	89.7	93.4	95.6	98.5	------	------	------	------	------	------	------	------
Nondefense	43.3	51.2	43.8	45.8	46.7	50.2	52.5	55.3	------	------	------	------	------	------	------	------
State and local	231.2	249.5	232.7	235.8	238.5	247.0	252.9	259.6	167.9	169.6	168.0	167.5	166.4	168.9	170.7	172.5
Table 2.—Gross National Product by Major Type of Product in Current and Constant Dollars (1.3, 1.5)																
Gross national product	**1,706.5**	**1,890.1**	**1,727.3**	**1,755.4**	**1,810.8**	**1,869.9**	**1,915.9**	**1,963.7**	**1,274.7**	**1,337.5**	**1,283.7**	**1,287.4**	**1,311.0**	**1,330.7**	**1,347.4**	**1,360.7**
Final sales	1,693.1	1,872.6	1,705.8	1,756.3	1,797.0	1,848.2	1,892.2	1,953.0	1,266.2	1,326.1	1,269.8	1,289.2	1,301.2	1,317.5	1,331.8	1,353.8
Change in business inventories	13.3	17.4	21.5	−.9	13.8	21.7	23.6	10.7	8.5	11.4	13.8	−1.8	9.7	13.2	15.7	6.8
Goods	**764.2**	**834.4**	**776.0**	**774.7**	**805.9**	**827.1**	**843.5**	**861.1**	**580.1**	**612.8**	**586.9**	**581.9**	**602.4**	**608.5**	**617.0**	**623.3**
Final sales	750.9	816.9	754.5	775.6	792.1	805.4	819.9	850.4	571.6	601.4	573.0	583.7	592.7	595.3	601.3	616.5
Change in business inventories	13.3	17.4	21.5	−.9	13.8	21.7	23.6	10.7	8.5	11.4	13.8	−1.8	9.7	13.2	15.7	6.8
Durable goods	303.4	341.4	313.4	312.6	334.4	341.0	342.3	347.9	235.2	253.8	240.8	237.0	252.3	254.7	253.5	254.8
Final sales	299.3	332.7	302.7	312.0	326.6	329.5	332.1	342.8	232.4	248.0	233.5	237.0	246.7	247.4	246.8	251.3
Change in business inventories	4.1	8.7	10.7	.6	7.8	11.5	10.3	5.0	2.8	5.8	7.2	.1	5.6	7.3	6.7	3.5
Nondurable goods	460.9	493.0	462.6	462.1	471.5	486.1	501.2	513.2	344.9	359.0	346.1	344.8	350.1	353.8	363.5	368.6
Final sales	451.6	484.2	451.8	463.6	465.6	475.9	487.8	507.6	339.3	353.4	339.5	346.7	346.0	347.9	354.5	365.2
Change in business inventories	9.3	8.8	10.9	−1.6	6.0	10.2	13.4	5.7	5.7	5.6	6.6	−1.9	4.2	5.8	9.0	3.3
Services	**782.0**	**868.3**	**791.8**	**813.8**	**833.7**	**855.3**	**881.6**	**902.4**	**584.7**	**606.7**	**587.9**	**593.6**	**597.1**	**602.9**	**611.1**	**615.5**
Structures	**160.2**	**187.4**	**159.6**	**166.9**	**171.2**	**187.5**	**190.7**	**200.2**	**109.9**	**118.0**	**108.8**	**111.9**	**111.5**	**119.3**	**119.4**	**121.8**
Table 3.—Gross National Product by Sector in Current and Constant Dollars (1.7, 1.8)																
Gross national product	**1,706.5**	**1,890.1**	**1,727.3**	**1,755.4**	**1,810.8**	**1,869.9**	**1,915.9**	**1,963.7**	**1,274.7**	**1,337.5**	**1,283.7**	**1,287.4**	**1,311.0**	**1,330.7**	**1,347.4**	**1,360.7**
Gross domestic product	**1,692.1**	**1,872.7**	**1,712.0**	**1,740.9**	**1,793.2**	**1,851.4**	**1,898.2**	**1,947.8**	**1,268.0**	**1,330.1**	**1,276.7**	**1,280.9**	**1,303.3**	**1,322.8**	**1,340.1**	**1,354.2**
Business	1,444.3	1,603.8	1,463.0	1,485.2	1,532.3	1,586.4	1,628.1	1,668.6	1,082.0	1,141.2	1,090.5	1,093.9	1,116.2	1,134.9	1,150.5	1,163.4
Nonfarm	1,390.9	1,552.6	1,409.4	1,433.4	1,478.0	1,536.7	1,580.0	------	1,043.8	1,103.8	1,051.2	1,054.8	1,077.8	1,099.8	1,112.7	1,124.7
Nonfarm less housing	1,258.7	1,406.4	1,275.4	1,296.8	1,337.4	1,392.7	1,431.9	------	934.9	991.0	941.6	944.7	966.7	987.8	999.3	1,010.2
Housing	132.3	146.1	134.0	136.5	140.6	144.1	148.0	151.9	108.8	112.8	109.6	110.2	111.1	112.1	113.4	114.5
Farm	47.9	50.3	45.6	46.4	51.0	50.8	47.2	52.1	33.0	35.8	32.2	34.1	35.1	34.9	36.2	37.1
Statistical discrepancy	5.5	1.0	8.0	5.3	3.3	−1.2	.9	------	------	------	------	------	------	------	------	------
Residual[1]	------	------	------	------	------	------	------	------	5.2	1.7	7.0	4.9	3.4	.2	1.6	[2] 1.6
Households and institutions	56.2	63.0	56.4	58.3	60.4	62.0	63.6	66.1	40.2	41.4	40.0	40.6	40.6	41.2	41.7	42.1
Government	191.6	205.8	192.6	197.5	200.5	203.1	206.5	213.2	145.8	147.5	146.2	146.4	146.5	146.7	147.9	148.7
Federal	62.4	66.5	61.8	64.7	65.4	65.5	65.8	69.1	48.4	48.6	48.5	48.6	48.6	48.6	48.7	48.7
State and local	129.2	139.4	130.7	132.8	135.1	137.6	140.7	144.1	97.3	98.8	97.7	97.8	97.9	98.1	99.2	100.1
Rest of the world	**14.4**	**17.4**	**15.3**	**14.4**	**17.6**	**18.4**	**17.7**	**15.9**	**6.7**	**7.4**	**7.0**	**6.5**	**7.7**	**7.9**	**7.4**	**6.5**

r Revised. See other footnotes on following page.

HISTORICAL STATISTICS

The national income and product data for 1929–72 are in *The National Income and Product Accounts of the United States, 1929–74: Statistical Tables* (available for $4.95, SN 003-010-00052-9, from Commerce Department District Office or the Superintendent of Documents; see addresses inside front cover). Data for 1973 and 1974–76 are in the July 1976 and July 1977 issues of the SURVEY, respectively (except for seasonally unadjusted quarterly estimates, which are in the September 1976 and August 1977 issues).

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THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for $6.80) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964–74 for major quarterly series), annually, 1947–74; for selected series, monthly or quarterly, 1947–74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively. Unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187–88. Statistics originating in Government agencies are not copyrighted and may be reprinted freely. Data from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1974	1975				1976				1977			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
				Seasonally adjusted quarterly totals at annual rates												
GENERAL BUSINESS INDICATORS—Quarterly Series																
NATIONAL INCOME AND PRODUCT†																
Gross national product, total† ... bil.$	1,412.9	1,528.8	1,706.5	1,452.4	1,453.9	1,496.6	1,564.9	1,600.7	1,651.2	1,691.9	1,727.3	1,755.4	1,810.8	1,869.9	1,915.9	r1,963.7
Personal consumption expenditures, total ... do	889.6	980.4	1,094.0	916.2	936.5	965.9	995.1	1,024.1	1,056.0	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	1,218.9	r1,260.2
Durable goods, total ♀ ... do	122.0	132.9	158.9	118.7	122.8	127.8	136.7	144.3	153.3	156.7	159.3	166.3	177.0	178.6	177.6	r 186.3
Motor vehicles and parts ... do	48.0	53.9	71.9	44.8	48.0	49.9	56.5	61.3	68.8	71.0	72.1	75.7	85.3	84.5	81.2	84.1
Furniture and household equipment ... do	54.9	58.0	63.9	54.7	54.8	57.4	58.7	61.0	62.0	63.0	63.9	66.5	67.4	69.3	70.9	r 73.9
Nondurable goods, total ♀ ... do	376.3	409.3	442.7	388.5	394.0	406.4	415.0	421.9	430.4	437.1	444.7	458.8	466.6	474.4	481.8	r 500.0
Clothing and shoes ... do	65.3	70.2	76.3	65.0	66.6	69.8	71.5	73.0	74.2	74.3	76.9	79.9	79.3	80.4	83.3	87.5
Food ... do	189.8	209.5	225.5	198.1	202.6	207.9	212.1	215.4	219.3	223.9	227.0	232.0	237.9	244.8	248.3	254.2
Gasoline and oil ... do	36.4	39.1	41.4	39.2	38.2	39.7	39.1	39.8	40.6	40.3	41.2	43.5	44.1	44.3	44.2	46.4
Services, total ♀ ... do	391.3	438.2	492.3	408.9	419.7	431.7	443.4	457.9	472.4	484.6	498.2	513.9	528.8	541.1	559.5	r 573.9
Household operation ... do	56.1	64.2	73.0	59.3	61.4	63.7	65.3	66.3	69.5	70.4	73.1	78.8	80.7	79.2	85.2	87.2
Housing ... do	136.5	150.8	167.9	141.7	145.1	148.5	152.4	157.2	161.5	166.2	170.4	173.7	177.6	181.9	186.7	191.6
Transportation ... do	30.7	32.2	36.8	31.6	31.6	31.6	32.2	33.2	34.8	36.3	37.6	38.7	39.5	40.5	42.3	43.1
Gross private domestic investment, total ... do	214.6	189.1	243.3	210.4	175.1	171.2	205.4	204.7	231.3	244.4	254.3	243.4	271.8	294.9	303.6	r 305.2
Fixed investment ... do	205.7	200.6	230.0	203.6	197.1	196.3	200.5	208.4	216.8	226.1	232.8	244.3	258.0	273.2	280.0	r 294.5
Nonresidential ... do	150.6	149.1	161.9	153.2	149.8	147.7	148.2	150.7	155.4	159.8	164.9	167.6	177.0	182.4	187.5	r 194.9
Structures ... do	54.5	52.9	55.8	55.6	53.3	51.9	52.8	53.4	54.7	55.8	56.0	57.0	57.9	61.0	62.6	r 64.8
Producers' durable equipment ... do	96.2	96.3	106.1	97.5	96.5	95.7	95.4	97.4	100.8	104.0	109.0	110.6	119.2	121.4	124.9	r 130.1
Residential ... do	55.1	51.5	68.0	50.5	47.3	48.6	52.3	57.6	61.4	66.3	67.8	76.7	81.0	90.8	92.5	r 99.6
Change in business inventories ... do	8.9	−11.5	13.3	6.8	−22.0	−25.1	4.9	−3.6	14.5	18.3	21.5	−.9	13.8	21.7	23.6	r 10.7
Nonfarm ... do	10.8	−15.1	14.9	10.7	−25.9	−26.9	1.4	−9.2	15.9	20.4	22.0	1.4	14.1	22.4	23.1	r 6.2
Net exports of goods and services ... do	6.0	20.4	7.8	8.2	15.4	24.3	20.8	20.8	10.2	10.2	7.9	3.0	−8.2	−9.7	−7.5	r −15.1
Exports ... do	137.9	147.3	162.9	150.5	147.4	142.7	146.9	152.1	153.9	160.6	168.4	168.5	170.4	178.1	179.9	r 173.6
Imports ... do	131.9	126.9	155.1	142.3	131.9	118.3	126.1	131.3	143.7	150.4	160.6	165.6	178.6	187.7	187.4	r 188.7
Govt. purchases of goods and services, total ... do	302.7	338.9	361.4	317.5	326.0	335.2	343.5	351.0	353.6	358.9	363.0	370.0	374.9	390.6	400.9	r 413.4
Federal ... do	111.1	123.3	130.1	116.9	119.6	121.8	123.8	128.1	127.6	128.5	130.2	134.2	136.3	143.6	148.1	153.8
National defense ... do	77.0	83.9	86.8	79.6	81.6	83.0	84.4	86.7	86.3	86.0	86.4	88.4	89.7	93.4	95.6	r 98.5
State and local ... do	191.5	215.6	231.2	200.7	206.4	213.3	219.7	222.9	225.9	230.4	232.7	235.8	238.5	247.0	252.9	r 259.6
By major type of product:†																
Final sales, total ... do	1,404.0	1,540.3	1,693.1	1,445.5	1,475.0	1,521.7	1,506.6	1,604.4	1,636.7	1,673.7	1,705.8	1,756.3	1,797.0	1,848.2	1,892.2	r1,953.0
Goods, total ... do	629.7	697.7	750.9	643.7	665.8	692.9	706.6	725.2	730.0	743.4	754.5	775.6	792.1	805.4	819.9	849.6
Durable goods ... do	240.8	267.5	299.3	241.3	250.6	263.8	272.5	283.1	287.6	294.9	302.7	312.0	326.6	329.5	332.1	344.9
Nondurable goods ... do	389.0	430.2	451.6	402.3	415.2	429.1	434.2	442.1	442.4	448.5	451.8	463.6	465.6	475.9	487.8	504.8
Services ... do	626.8	699.2	782.0	656.7	670.5	689.5	708.4	728.3	751.6	770.8	791.8	813.8	833.7	855.3	881.6	903.1
Structures ... do	147.4	143.5	160.2	145.1	138.8	139.3	145.0	150.8	155.0	159.4	159.6	166.9	171.2	187.5	190.7	200.4
Change in business inventories ... do	8.9	−11.5	13.3	6.8	−22.0	−25.1	4.9	−3.6	14.5	18.3	21.5	−.9	13.8	21.7	23.6	11.9
Durable goods ... do	7.1	−9.2	4.1	12.2	−12.8	−11.7	−2.1	−10.3	−2.0	7.0	10.7	.6	7.8	11.5	10.3	5.5
Nondurable goods ... do	1.8	−2.2	9.3	−5.4	−9.2	−13.4	7.0	6.7	16.6	11.2	10.9	−1.6	6.0	10.2	13.4	6.4
GNP in constant (1972) dollars†																
Gross national product, total† ... bil.$	1,217.8	1,202.1	1,274.7	1,199.7	1,169.8	1,188.2	1,220.7	1,229.8	1,256.0	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	1,347.4	r1,360.7
Personal consumption expenditures, total ... do	760.7	775.1	821.3	752.9	756.9	770.4	780.2	792.8	807.2	815.5	822.7	839.8	850.4	854.1	860.4	r 879.9
Durable goods ... do	112.5	112.7	127.5	104.3	106.2	109.0	115.4	120.2	125.4	126.7	127.1	130.7	136.9	137.9	136.5	r 141.7
Nondurable goods ... do	303.9	307.6	321.6	301.2	301.8	308.4	308.6	311.5	316.1	319.3	321.5	329.7	329.7	330.0	332.4	r 342.7
Services ... do	344.3	354.8	372.2	347.4	349.0	353.0	356.2	361.2	365.6	369.6	374.0	379.7	383.8	386.3	391.4	r 395.4
Gross private domestic investment, total ... do	183.6	141.6	173.0	170.6	133.0	130.9	153.1	149.2	168.1	175.2	179.4	169.2	186.7	197.2	200.8	r 196.4
Fixed investment ... do	175.6	151.5	164.5	163.8	152.9	148.9	150.2	153.8	158.4	163.1	165.6	171.0	177.0	184.0	185.1	r 189.6
Nonresidential ... do	130.6	112.7	116.8	124.1	116.6	112.0	111.0	111.3	113.7	115.9	118.5	119.0	124.3	126.4	127.6	r 129.8
Residential ... do	45.0	38.8	47.7	39.7	36.3	36.9	39.3	42.6	44.8	47.1	47.1	52.0	52.7	57.6	57.5	59.8
Change in business inventories ... do	8.0	−9.9	8.5	6.8	−20.0	−18.0	2.9	−4.6	9.7	12.1	13.8	−1.8	9.7	13.2	15.7	r 6.8
Net exports of goods and services ... do	15.9	22.5	16.0	17.9	20.5	24.5	22.7	22.3	16.8	16.4	17.0	13.8	10.6	9.4	12.2	r 7.7
Govt. purchases of goods and services, total ... do	257.7	263.0	264.4	258.3	259.4	262.3	264.8	265.4	263.9	264.5	264.6	264.6	263.3	270.0	274.0	r 276.7
Federal ... do	95.8	96.7	96.5	95.7	96.0	96.5	96.9	97.4	96.4	96.1	96.7	97.1	97.0	101.1	103.3	r 104.2
State and local ... do	161.8	166.3	167.9	162.6	163.4	165.8	167.8	168.0	167.5	168.4	168.0	167.5	166.4	168.9	170.7	r 172.5

r Revised. p Preliminary. †Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 16 ff. of the July 1977 SURVEY); revisions prior to May 1976 for personal income appear on p. 28 of the July 1977 SURVEY. ♀ Includes data for items not shown separately.

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GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1974	1975	1976	1975				1976				1977				1978
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I
NATIONAL INCOME AND PRODUCT†—Con.																
Quarterly Data Seasonally Adjusted																
Implicit price deflators:†																
Gross national product ..... Index, 1972=100	116.02	127.18	133.88	124.21	125.96	128.28	130.17	131.47	133.06	134.56	136.35	138.13	140.52	142.19	r 144.32	.....
Personal consumption expenditures ..... do	116.9	126.5	133.2	123.7	125.4	127.5	129.2	130.8	132.3	134.0	135.6	137.9	139.8	141.7	r 143.8	.....
Durable goods ..... do	108.4	117.9	124.7	115.6	117.2	118.4	120.1	122.2	123.8	125.3	127.2	129.3	129.5	130.1	131.2	.....
Nondurable goods ..... do	123.8	133.1	137.7	130.6	131.8	134.5	135.5	136.2	136.9	138.3	139.3	141.5	143.8	144.9	146.0	.....
Services ..... do	113.6	123.5	132.3	120.3	122.3	124.5	126.8	129.2	131.1	133.2	135.4	137.8	140.1	142.9	145.1	.....
Gross private domestic investment:																
Fixed investment ..... do	117.1	132.4	139.8	128.9	131.8	133.5	135.5	136.9	138.6	140.6	142.9	145.8	148.5	151.3	155.3	.....
Nonresidential ..... do	115.3	132.3	138.7	128.5	131.8	133.6	135.5	136.8	137.8	139.2	140.9	142.5	144.4	146.9	150.2	.....
Residential ..... do	122.3	132.8	142.5	130.3	131.7	133.2	135.4	137.1	140.7	144.1	147.5	153.7	157.6	160.9	164.0	.....
Govt. purchases of goods and services ..... do	117.5	128.9	136.7	125.7	127.8	129.7	132.3	134.0	135.7	137.2	139.8	142.3	144.6	146.3	149.4	.....
Federal ..... do	115.9	127.5	134.8	124.5	126.3	127.7	131.5	132.4	133.7	134.7	138.2	140.6	142.0	143.3	147.8	.....
State and local ..... do	118.4	129.7	137.7	126.3	128.6	130.9	132.7	134.9	136.8	138.6	140.7	143.4	146.2	148.1	150.4	.....
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total† ..... bil. $	1,136.0	1,217.0	1,364.1	1,156.0	1,191.4	1,244.9	1,275.7	1,321.0	1,353.9	1,379.6	1,402.1	1,450.2	1,505.7	1,540.5	.....	.....
Compensation of employees, total ..... do	875.8	930.3	1,036.3	904.6	914.4	936.7	965.6	999.6	1,024.9	1,046.5	1,074.2	1,109.9	1,144.7	1,167.4	1,201.3	.....
Wages and salaries, total ..... do	764.1	805.7	891.8	785.1	792.4	810.5	834.9	861.5	882.4	900.2	923.2	951.3	980.9	998.9	1,027.1	.....
Govt. and govt. enterprises ..... do	160.0	175.4	187.2	169.8	173.7	176.9	181.2	182.7	185.4	188.2	192.5	194.8	197.2	200.6	206.9	.....
Other ..... do	604.1	630.3	704.7	615.2	618.6	633.5	653.8	678.8	697.0	712.0	730.7	756.4	783.6	798.3	820.2	.....
Supplements to wages and salaries ..... do	111.7	124.6	144.5	119.6	122.1	126.3	130.7	138.1	142.5	146.3	150.9	158.6	163.8	168.5	174.2	.....
Proprietors' income with inventory valuation and capital consumption adjustments, total ..... bil. $	86.2	86.0	88.0	78.9	84.3	90.4	90.4	86.9	90.4	86.2	88.7	95.1	97.0	95.5	104.2	.....
Farm ..... do	25.4	23.2	18.6	18.3	22.7	26.2	25.5	20.0	21.6	16.2	16.6	20.7	19.7	15.5	22.1	.....
Nonfarm ..... do	60.9	62.8	69.4	60.6	61.6	64.2	64.9	66.9	68.8	70.0	72.0	74.3	77.3	80.0	82.0	.....
Rental income of persons with capital consumption adjustment ..... bil. $	21.4	22.3	23.3	22.1	22.3	22.2	22.6	23.0	22.9	23.3	24.1	24.5	24.9	25.5	26.4	.....
Corp. profits with inventory valuation and capital consumption adjustments, total ..... bil. $	83.6	99.3	128.1	74.0	92.7	115.6	114.7	126.5	129.2	133.5	123.1	125.4	140.2	149.0	.....	.....
Corp. profits with invent. val. adj.:																
Domestic, total ..... do	76.9	105.4	134.6	77.2	98.4	122.6	123.2	132.4	136.1	139.8	130.2	131.0	145.5	157.4	.....	.....
Financial ..... do	14.4	15.0	18.2	15.1	14.3	14.7	16.1	17.8	18.1	18.4	18.4	19.2	19.9	21.2	.....	.....
Nonfinancial, total ♀ ..... do	62.5	90.3	116.4	62.1	84.1	107.9	107.1	114.6	118.0	121.3	111.8	111.8	125.5	136.1	.....	.....
Manufacturing, total ♀ ..... do	36.6	47.9	66.3	29.4	43.4	59.6	59.1	65.3	68.7	68.4	62.9	65.2	76.4	77.6	.....	.....
Durable goods ..... do	11.5	18.5	29.9	9.0	15.4	25.9	23.8	27.2	32.5	31.0	29.0	31.5	39.4	37.5	.....	.....
Transportation, communication, and electric, gas, and sanitary serv ..... bil. $	5.6	9.3	11.5	5.3	8.5	11.1	12.1	11.1	12.1	12.2	10.4	11.6	11.5	14.1	.....	.....
Rest of the world ..... do	9.6	6.1	8.1	6.0	6.2	6.3	6.0	8.6	7.6	8.4	7.7	10.1	10.7	9.6	.....	.....
Profits before tax, total ..... do	126.9	123.5	156.9	101.5	113.9	137.7	141.0	153.5	159.2	159.9	154.8	161.7	174.0	173.8	.....	.....
Profits tax liability ..... do	52.4	50.2	64.7	40.8	45.9	56.3	57.9	63.1	66.1	65.9	63.9	64.4	69.7	69.3	.....	.....
Profits after tax ..... do	74.5	73.4	92.1	60.8	68.2	81.4	83.1	90.4	93.1	94.0	90.9	97.2	104.3	103.6	.....	.....
Dividends ..... do	31.0	32.4	35.8	32.0	32.2	32.9	32.5	33.6	35.0	36.0	38.4	38.5	40.3	43.3	43.6	.....
Undistributed profits ..... do	43.6	41.0	56.4	28.8	36.0	48.5	50.6	56.8	58.1	58.0	52.5	58.8	64.1	61.2	.....	.....
Inventory valuation adjustment ..... do	−40.4	−12.0	−14.1	−18.3	−9.3	−8.8	−11.8	−12.4	−15.5	−11.7	−16.9	−20.6	−17.8	−5.9	−13.8	.....
Capital consumption adjustment ..... do	−2.9	−12.2	−14.7	−9.2	−11.9	−13.3	−14.5	−14.6	−14.6	−14.7	−14.8	−15.6	−15.9	−17.9	−19.4	.....
Net interest ..... do	69.0	79.1	88.4	76.4	77.6	79.9	82.3	85.0	86.5	90.1	92.0	95.3	98.9	103.1	106.4	.....
DISPOSITION OF PERSONAL INCOME†																
Personal income, total ..... bil. $	1,154.9	1,253.4	1,382.7	1,205.1	1,234.7	1,269.7	1,304.0	1,338.1	1,366.7	1,393.9	1,432.2	1,476.8	1,517.2	1,549.8	r 1,602.8	.....
Less: Personal tax and nontax payments ..... do	170.3	169.0	196.9	179.6	142.5	173.9	179.9	184.8	192.6	200.6	209.5	224.4	224.8	226.1	234.6	.....
Equals: Disposable personal income ..... do	984.6	1,084.4	1,185.8	1,025.4	1,092.2	1,095.7	1,124.1	1,153.3	1,174.1	1,193.3	1,222.6	1,252.4	1,292.5	1,323.8	r 1,368.2	.....
Less: Personal outlays⊕ ..... do	913.0	1,004.2	1,119.9	960.1	989.1	1,019.1	1,048.6	1,080.9	1,103.8	1,128.5	1,166.3	1,201.0	1,223.9	1,250.5	r 1,293.0	.....
Equals: Personal saving§ ..... do	71.7	80.2	65.9	65.4	103.1	76.7	75.5	72.4	70.3	64.8	56.3	51.4	68.5	73.3	r 75.2	.....
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries ..... bil. $	112.40	112.78	120.49	25.82	28.43	27.79	30.74	25.87	29.70	30.41	34.52	29.20	33.73	34.82	[1] 39.27	[1] 32.85
Manufacturing ..... do	46.01	47.95	52.48	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.38	12.52	14.84	15.20	18.05	14.26
Durable goods industries¶ ..... do	22.62	21.84	23.68	5.10	5.59	5.16	5.99	4.78	5.61	6.02	7.27	5.80	6.79	7.17	8.49	6.75
Nondurable goods industries¶ ..... do	23.39	26.11	28.81	5.74	6.55	6.51	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.43	9.56	7.51
Nonmanufacturing ..... do	66.39	64.82	68.01	14.98	16.28	16.12	17.44	14.91	17.04	16.93	19.14	16.68	18.88	19.21	21.22	18.58
Mining ..... do	3.18	3.79	4.00	.91	.97	.94	.97	.92	.99	1.04	1.05	1.02	1.16	1.17	1.10	1.11
Railroad ..... do	2.54	2.55	2.52	.59	.71	.62	.62	.49	.68	.64	.70	.59	.67	.78	.86	.83
Air transportation ..... do	2.00	1.84	1.30	.44	.47	.50	.43	.26	.42	.26	.35	.33	.43	.39	.52	.49
Other transportation ..... do	2.12	3.18	3.63	.62	.77	.85	.93	.72	1.02	.95	.94	.61	.76	.50	.54	.39
Public utilities ..... do	20.55	20.14	22.28	4.42	4.94	5.07	5.70	4.79	5.50	5.52	6.46	5.55	6.37	6.61	7.61	6.28
Electric ..... do	17.63	17.00	18.80	3.84	4.15	4.16	4.85	4.18	4.74	4.54	5.34	4.78	5.34	5.41	6.21	5.38
Gas and other ..... do	2.92	3.14	3.47	.58	.79	.91	.85	.62	.76	.98	1.12	.77	1.03	1.20	1.40	.90
Communication ..... do	13.96	12.74	13.30	3.11	3.22	3.14	3.26	2.92	3.21	3.33	3.84	3.30	3.86	4.03	.....	.....
Commercial and other ..... do	22.05	20.60	20.99	4.88	5.19	5.00	5.52	4.82	5.21	5.19	5.78	5.27	5.64	5.73	[2] 10.59	[2] 9.48
Seas. adj. qtrly. totals at annual rates:																
All industries ..... do	.....	.....	.....	114.57	112.46	112.16	111.80	114.72	118.12	122.55	125.22	130.16	134.24	140.38	[1] 142.38	[1] 146.26
Manufacturing ..... do	.....	.....	.....	49.05	48.78	47.39	46.82	49.21	50.64	54.78	54.44	56.43	59.46	63.02	64.42	64.14
Durable goods industries¶ ..... do	.....	.....	.....	22.86	22.59	21.01	21.07	21.63	22.54	24.59	25.50	26.30	27.26	29.23	29.88	30.46
Nondurable goods industries¶ ..... do	.....	.....	.....	26.20	26.19	26.38	25.75	27.58	28.09	30.20	28.93	30.13	32.19	33.79	34.54	33.68
Nonmanufacturing ..... do	.....	.....	.....	65.52	63.68	64.76	64.98	65.51	67.48	67.76	70.78	7 74	74.78	77.96	82.12	82.12
Mining ..... do	.....	.....	.....	3.76	3.78	3.82	3.82	3.83	3.83	4.21	4.13	4.24	4.49	4.74	4.30	4.61
Railroad ..... do	.....	.....	.....	2.39	2.70	2.75	2.39	2.08	2.64	2.69	2.63	2.71	2.57	3.20	3.18	3.80
Air transportation ..... do	.....	.....	.....	2.09	1.60	2.12	1.65	1.18	1.44	1.12	1.41	1.62	1.43	1.69	2.01	2.39
Other transportation ..... do	.....	.....	.....	2.82	2.75	2.99	3.56	3.29	4.16	3.44	3.49	2.96	2.96	1.96	1.98	1.83
Public utilities ..... do	.....	.....	.....	20.28	19.52	19.79	20.91	21.91	21.85	21.67	23.46	25.35	25.29	26.22	27.41	28.72
Electric ..... do	.....	.....	.....	17.03	16.41	16.58	17.92	18.56	18.82	18.22	19.49	21.19	21.14	1.90	22.60	23.81
Gas and other ..... do	.....	.....	.....	3.25	3.11	3.21	3.00	3.36	3.03	3.45	3.96	4.16	4.16	4.32	4.31	4.91
Communication ..... do	.....	.....	.....	13.36	12.50	12.95	12.22	12.54	12.62	13.64	14.30	14.19	15.32	16.40	.....	.....
Commercial and other ..... do	.....	.....	.....	20.82	20.83	20.34	20.44	20.68	20.94	20.99	21.36	22.67	22.73	23.14	[2] 39.09	[2] 40.76

r Revised. p Preliminary. [1] Estimates (corrected for systematic biases) for Oct.–Dec. 1977 and Jan.–Mar. 1978 based on expected capital expenditures of business. Expected expenditures for the year 1977 appear on p. 24 of the Dec. 1977 SURVEY. [2] Includes communication. †See corresponding note on p. S-1. ♀ Includes data for items not shown separately. ⊕ Personal outlays comprise personal consumption expenditures, interest paid by consumers to business, and personal transfer payments to foreigners (net).

§ Personal saving is excess of disposable income over personal outlays.

¶ Data for individual durable and nondurable goods industries components appear in the Mar., June, Sept., and Dec. issues of the SURVEY.

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