NATIONAL INCOME AND PRODUCT TABLES

Billions of current dollars; Seasonally adjusted at annual rates

	1971	1972	1971 IV	1972 I	1972 II	1972 III	1972 IV	1973 I p
Table 1.—Gross National Product in Current and Constant Dollars (1.1, 1.2)								
Gross national product	1,050.4	1,151.8	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9	1,235.5
Personal consumption expenditures	664.9	721.0	680.5	696.1	713.4	728.6	745.7	773.7
Durable goods	103.5	116.1	106.1	111.0	113.9	118.6	120.8	130.1
Nondurable goods	278.1	299.5	283.4	288.3	297.2	302.0	310.4	322.9
Services	283.3	305.4	290.9	296.7	302.4	308.0	314.5	320.7
Gross private domestic investment	152.0	180.4	158.8	168.1	177.0	183.2	193.4	199.4
Fixed investment	148.3	174.5	157.2	167.7	172.0	175.2	183.1	191.5
Nonresidential	105.8	120.6	109.8	116.1	119.2	120.7	126.1	132.3
Structures	38.4	42.2	38.8	41.3	42.0	41.8	43.7	46.3
Producers' durable equipment	67.4	78.3	71.0	74.8	77.2	79.0	82.3	86.0
Residential structures	42.6	54.0	47.3	51.6	52.8	54.4	57.0	59.2
Nonfarm	42.0	53.2	46.7	51.0	52.1	53.7	56.1	58.3
Farm	.6	.7	.6	.6	.6	.8	.9	.9
Change in business inventories	3.6	5.9	1.7	.4	5.0	8.0	10.3	7.9
Nonfarm	2.4	5.6	.8	.1	4.3	7.9	10.1	7.5
Farm	1.2	.3	.9	.3	.7	.1	.2	.3
Net exports of goods and services	.7	−4.2	−2.1	−4.6	−5.2	−3.4	−3.5	−4.4
Exports	66.1	73.7	63.0	70.7	70.0	74.4	79.6	86.6
Imports	65.4	77.9	65.1	75.3	75.2	77.8	83.1	91.0
Government purchases of goods and services	232.8	254.6	240.9	249.4	254.1	255.6	259.3	266.8
Federal	97.8	105.8	100.7	105.7	108.1	105.4	104.0	107.0
National defense	71.4	75.9	71.9	76.7	78.6	75.1	73.2	75.0
Other	26.3	29.9	28.7	28.9	29.6	30.2	30.8	32.1
State and local	135.0	148.8	140.2	143.7	146.0	150.2	155.2	159.8

Billions of 1958 dollars; Seasonally adjusted at annual rates

	1971	1972	1971 IV	1972 I	1972 II	1972 III	1972 IV	1973 I p
Table 1.—Gross National Product in Current and Constant Dollars (1.1, 1.2)								
Gross national product	741.7	789.5	754.5	766.5	783.9	796.1	811.6	827.1
Personal consumption expenditures	495.4	524.6	503.2	511.0	520.9	528.7	537.8	551.0
Durable goods	92.1	102.8	95.4	98.6	100.7	104.5	107.4	115.2
Nondurable goods	211.1	220.5	212.8	214.7	220 1	221.9	225.4	229.3
Services	192.2	201.3	195.0	197.7	200.0	202.3	205.0	206.5
Gross private domestic investment	108.6	124.0	112.0	116.6	122.0	125.5	132.0	134.1
Fixed investment	105.9	119.4	111.3	116.3	118.0	119.3	124.0	128.4
Nonresidential	76.8	84.4	79.2	82.2	83.6	84.2	87.6	91.1
Structures	22.8	22.9	22.2	23.0	23.0	22.6	23.1	24.0
Producers' durable equipment	54.0	61.4	57.0	59.2	60.6	61.6	64.4	67.1
Residential structures	29.1	35.0	32.1	34.2	34.4	35.1	36.4	37.3
Nonfarm	28.7	34.5	31.7	33.8	34.0	34.6	5.8	36.7
Farm	.4	.5	.4	.4	.4	.5	.6	.6
Change in business inventories	2.6	4.6	.7	.3	3.9	6.2	8.0	5.7
Nonfarm	1.6	4.3	−.1	−.1	3.4	6.2	7.8	5.5
Farm	1.1	.3	.8	.3	.5	.1	.2	.2
Net exports of goods and services	.1	−1.9	−1.8	−3.3	−2.8	−.7	−.9	−1.0
Exports	52.6	56.8	49.9	55.5	54.2	57.2	60.3	63.8
Imports	52.5	58.7	51.7	58.9	57.0	57.9	61.1	64.8
Government purchases of goods and services	137.6	142.8	141.1	142.2	143.9	142.6	142.7	142.9
Federal	60.8	61.6	62.3	62.8	63.7	60.8	59.0	58.3
National defense								
Other								
State and local	76.8	81.3	78.8	79.4	80.3	81.8	83.6	84.7

Billions of current dollars; Seasonally adjusted at annual rates

	1971	1972	1971 IV	1972 I	1972 II	1972 III	1972 IV	1973 I p
Table 2.—Gross National Product by Major Type of Product in Current and Constant Dollars (1.3, 1.5)								
Gross national product	1,050.4	1,151.8	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9	1,235.5
Final sales	1,046.7	1,145.9	1,076.4	1,108.6	1,134.4	1,156.0	1,184.6	1,227.6
Change in business inventories	3.6	5.9	1.7	.4	5.0	8.0	10.3	7.9
Goods output	495.5	542.6	504.8	517.6	537.1	550.4	565.1	589.6
Final sales	491.8	536.6	503.1	517.2	532.1	542.4	554.8	581.8
Change in business inventories	3.6	5.9	1.7	.4	5.0	8.0	10.3	7.9
Durable goods	195.7	222.5	198.2	209.2	217.6	226.1	237.0	245.2
Final sales	194.6	217.3	200.1	208.8	214.6	220.7	225.1	238.9
Change in business inventories	1.1	5.2	−1.9	.4	3.0	5.4	11.9	6.3
Nondurable goods	299.8	320.1	306.6	308.4	319.6	324.3	328.1	344.5
Final sales	297.3	319.3	303.0	308.4	317.5	321.7	329.7	342.9
Change in business inventories	2.5	.8	3.5	.0	2.1	2.6	−1.6	1.6
Services	443.9	482.3	456.3	467.3	477.3	487.3	497.3	507.7
Structures	111.0	127.0	117.0	124.2	125.0	126.3	132.5	138.2

Billions of 1958 dollars; Seasonally adjusted at annual rates

	1971	1972	1971 IV	1972 I	1972 II	1972 III	1972 IV	1973 I p
Table 2.—Gross National Product by Major Type of Product in Current and Constant Dollars (1.3, 1.5)								
Gross national product	741.7	789.5	754.5	766.5	783.9	796.1	811.6	827.1
Final sales	739.1	784.9	753.8	766.3	780.0	789.8	803.6	821.3
Change in business inventories	2.6	4.6	.7	.3	3.9	6.2	8.0	5.7
Goods output	393.8	423.7	400.4	407.0	420.7	428.7	438.3	452.1
Final sales	391.2	419.1	399.7	406.8	416.7	422.5	430.3	446.4
Change in business inventories	2.6	4.6	.7	.3	3.9	6.2	8.0	5.7
Durable goods	164.5	185.5	167.4	175.0	181.4	187.9	197.8	205.1
Final sales	163.8	181.6	169.5	174.8	179.1	183.8	188.6	200.5
Change in business inventories	.6	4.0	−2.1	.3	2.3	4.1	9.2	4.6
Nondurable goods	229.4	238.1	233.0	232.0	239.2	240.9	240.5	247.0
Final sales	227.3	237.5	230.2	232.0	237.6	238.7	241.7	245.9
Change in business inventories	2.0	.6	2.8	.0	1.6	2.2	−1.2	1.1
Services	278.4	291.1	282.3	285.2	289.3	293.2	296.7	296.6
Structures	69.5	74.7	71.8	74.3	74.0	74.1	76.5	78.4

Billions of current dollars; Seasonally adjusted at annual rates

	1971	1972	1971 IV	1972 I	1972 II	1972 III	1972 IV	1973 I p
Table 3.—Gross National Product by Sector in Current and Constant Dollars (1.7, 1.8)								
Gross national product	1,050.4	1,151.8	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9	1,235.5
Private	925.6	1,015.7	950.2	976.6	1,005.0	1,026.6	1,054.7	1,090.2
Business	884.7	970.6	906.6	933.7	960.8	980.4	1,007.4	1,043.2
Nonfarm	853.9	937.1	874.5	901.8	928.2	947.4	971.2	1,003.5
Farm	30.9	33.4	32.1	31.9	32.6	33.0	36.3	39.8
Households and institutions	33.9	37.8	35.1	36.0	37.3	38.6	39.4	40.8
Rest of the world	6.9	7.3	8.5	6.8	6.9	7.6	7.8	6.1
General government	124.8	136.1	127.9	132.5	134.4	137.4	140.2	145.3

Billions of 1958 dollars; Seasonally adjusted at annual rates

	1971	1972	1971 IV	1972 I	1972 II	1972 III	1972 IV	1973 I p
Table 3.—Gross National Product by Sector in Current and Constant Dollars (1.7, 1.8)								
Gross national product	741.7	789.5	754.5	766.5	783.9	796.1	811.6	827.1
Private	681.0	728.1	693.7	705.6	723.0	734.5	749.4	764.3
Business	658.5	704.8	669.8	682.9	700.1	710.8	725.5	741.4
Nonfarm	633.0	681.5	644.8	659.2	676.4	688.4	701.9	717.4
Farm	25.5	23.4	25.0	23.8	23.8	22.4	23.6	24.0
Households and institutions	16.9	17.9	17.1	17.4	17.7	18.2	18.2	18.6
Rest of the world	5.6	5.5	6.8	5.4	5.2	5.6	5.7	4.3
General government	60.7	61.4	60.8	60.9	60.9	61.6	62.1	62.7

p Preliminary.

HISTORICAL STATISTICS

National income and product data for 1929–63 are in *The National Income and Product Accounts of the United States, 1929–1965, Statistical Tables* (available at $1 from Commerce Department Field Offices or the Superintendent of Documents; see addresses inside front cover). Each July SURVEY contains preliminary data for the latest 2 years and final data for the preceding 2. The July 1972 issue has data for 1968–71. BEA will provide on request a reprint of final data for the years 1964–67. Prior July issues have final data as follows: 1964–65, July 1968; 1965–66, July 1969; 1966–67, July 1970; 1967–68, July 1971.

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THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for $3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960–70 for major quarterly series), annually, 1947–70; for selected series, monthly or quarterly, 1947–70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, 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 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189–90. 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 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970				1971				1972				1973
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	Ip
				Seasonally adjusted quarterly totals at annual rates												

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total† bil.$	976.4	1,050.4	1,151.8	958.0	971.7	986.3	989.7	1,023.4	1,043.0	1,056.9	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9	1,235.5
Personal consumption expenditures, total do	616.8	664.9	721.0	604.1	613.4	623.0	626.5	648.0	660.4	670.7	680.5	696.1	713.4	728.6	745.7	773.7
Durable goods, total ♀ do	90.5	103.5	116.1	90.2	91.6	92.6	87.5	99.8	101.9	106.1	106.1	111.0	113.9	118.6	120.8	130.1
Automobiles and parts do	37.3	46.7	52.8	37.8	39.2	39.4	33.0	44.9	45.4	48.8	47.9	49.9	51.3	54.8	55.2	60.0
Furniture and household equipment do	39.0	42.0	47.6	38.7	38.8	38.8	39.6	41.0	41.4	41.9	43.5	46.5	46.8	47.9	49.1	52.9
Nondurable goods, total ♀ do	264.4	278.1	299.5	257.8	262.4	266.3	271.3	273.4	277.2	278.5	283.4	288.3	297.2	302.0	310.4	322.9
Clothing and shoes do	52.0	56.9	62.0	51.1	51.8	51.7	53.6	55.1	56.7	57.4	58.5	59.4	61.5	62.6	64.5	68.0
Food and beverages do	132.1	136.4	144.7	128.0	131.2	133.9	135.2	135.1	135.9	136.6	137.9	140.3	144.1	145.8	148.5	154.7
Gasoline and oil do	22.2	23.5	25.2	21.8	22.0	22.3	22.8	23.0	23.0	23.5	24.3	24.6	24.5	25.4	26.3	27.0
Services, total ♀ do	261.8	283.3	305.4	256.1	259.4	264.1	267.7	274.8	281.3	286.1	290.9	296.7	302.4	308.0	314.5	320.7
Household operation do	36.3	39.5	43.3	35.3	35.9	36.9	37.2	38.0	39.1	40.0	40.7	41.2	42.7	44.0	45.1	45.9
Housing do	90.9	99.2	107.2	88.7	90.1	91.4	93.4	95.8	98.1	100.3	102.5	104.2	106.1	108.1	110.2	112.4
Transportation do	18.2	19.9	21.7	17.7	18.0	18.5	18.8	19.3	19.8	20.2	20.4	21.0	21.5	21.9	22.4	23.0
Gross private domestic investment, total do	137.1	152.0	180.4	132.9	137.7	139.9	137.8	143.9	153.0	152.2	158.8	168.1	177.0	183.2	193.4	199.4
Fixed investment do	132.2	148.3	174.5	131.4	131.4	133.7	132.1	139.0	146.4	150.9	157.2	167.7	172.0	175.2	183.1	191.5
Nonresidential do	100.9	105.8	120.6	100.2	101.7	103.4	98.5	101.9	105.0	106.3	109.8	116.1	119.2	120.7	126.1	132.3
Structures do	36.0	38.4	42.2	35.5	36.1	36.2	36.3	37.6	38.3	38.7	38.8	41.3	42.0	41.8	43.7	46.3
Producers' durable equipment do	64.9	67.4	78.3	64.8	65.6	67.2	62.1	64.3	66.7	67.6	71.0	74.8	77.2	79.0	82.3	86.0
Residential structures do	31.2	42.6	54.0	31.2	29.7	30.3	33.6	37.0	41.4	44.5	47.3	51.6	52.8	54.4	57.0	59.2
Nonfarm do	30.7	42.0	53.2	30.6	29.4	29.9	33.0	36.6	40.9	43.9	46.7	51.0	52.1	53.7	56.1	58.3
Change in business inventories do	4.9	3.6	5.9	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	8.0	10.3	7.9
Nonfarm do	4.8	2.4	5.6	1.4	6.2	6.1	5.6	3.9	5.1	−.2	.8	.1	4.3	7.9	10.1	7.5
Net exports of goods and services do	3.6	.7	−4.2	3.6	3.9	4.0	2.8	4.5	.1	.4	−2.1	−4.6	−5.2	−3.4	−3.5	−4.4
Exports do	62.9	66.1	73.7	61.5	63.0	63.7	63.2	66.3	66.7	68.5	63.0	70.7	70.0	74.4	79.6	86.6
Imports do	59.3	65.4	77.9	57.9	59.2	59.8	60.4	61.8	66.6	68.2	65.1	75.3	75.2	77.8	83.1	91.0
Govt. purchases of goods and services, total do	219.0	232.8	254.6	217.3	216.7	219.5	222.6	227.0	229.5	233.6	240.9	249.4	254.1	255.6	259.3	266.8
Federal do	96.5	97.8	105.8	99.7	96.2	95.2	95.0	96.2	96.3	97.9	100.7	105.7	108.1	105.4	104.0	107.0
National defense do	75.1	71.4	75.9	78.9	74.7	73.8	72.9	72.5	71.2	70.1	71.9	76.7	78.6	75.1	73.2	75.0
State and local do	122.5	135.0	148.8	117.6	120.5	124.3	127.6	130.8	133.3	135.7	140.2	143.7	146.0	150.2	155.2	159.8
By major type of product:†																
Final sales, total do	971.5	1,046.7	1,145.9	956.4	965.5	980.2	984.1	1,018.5	1,036.4	1,055.6	1,076.4	1,108.6	1,134.4	1,156.0	1,184.6	1,227.6
Goods, total do	467.0	491.8	536.6	462.3	467.3	472.7	465.6	482.2	485.8	496.2	503.1	517.2	532.1	542.4	554.8	581.8
Durable goods do	183.0	194.6	217.3	184.4	185.2	187.4	174.8	189.6	191.0	197.7	200.1	208.8	214.6	220.7	225.1	238.9
Nondurable goods do	284.0	297.3	319.3	277.8	282.1	285.2	290.7	292.6	294.8	298.5	303.0	308.4	317.5	321.7	329.7	342.9
Services do	409.2	443.9	482.3	400.6	405.1	412.2	418.7	431.3	441.1	446.7	456.3	467.3	477.3	487.3	497.3	507.7
Structures do	95.4	111.0	127.0	93.5	93.1	95.3	99.8	105.0	109.5	112.7	117.0	124.2	125.0	126.3	132.5	138.2
Change in business inventories do	4.9	3.6	5.9	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	8.0	10.3	7.9
Durable goods do	1.9	1.1	5.2	1.0	1.6	6.0	−.9	3.7	3.6	−1.0	−1.9	.4	3.0	5.4	11.9	6.3
Nondurable goods do	3.0	2.5	.8	.5	4.7	.2	6.6	1.2	3.1	2.3	3.5	.0	2.1	2.6	−1.6	1.6
GNP in constant (1958) dollars†																
Gross national product, total† bil. $	722.1	741.7	789.5	720.4	723.2	726.8	718.0	731.9	737.9	742.5	754.5	766.5	783.9	796.1	811.6	827.1
Personal consumption expenditures, total do	477.0	495.4	524.6	474.1	476.9	480.2	476.5	488.2	493.0	497.4	503.2	511.0	520.9	528.7	537.8	551.0
Durable goods do	83.1	92.1	102.8	83.8	84.7	84.9	78.9	88.8	90.0	94.2	95.4	98.6	100.7	104.5	107.4	115.2
Nondurable goods do	207.0	211.1	220.5	204.4	206.0	207.7	209.9	210.0	211.2	210.5	212.8	214.7	220.1	221.9	225.4	229.3
Services do	186.8	192.2	201.3	185.9	186.2	187.6	187.8	189.3	191.8	192.8	195.0	197.7	200.0	202.3	205.0	206.5
Gross private domestic investment, total do	104.0	108.6	124.0	102.0	105.6	106.2	102.2	105.0	110.0	107.3	112.0	116.6	122.0	125.5	132.0	134.1
Fixed investment do	99.9	105.9	119.4	101.0	100.0	101.3	97.4	101.2	104.7	106.6	111.3	116.3	118.0	119.3	124.0	128.4
Nonresidential do	77.6	76.8	84.4	78.8	78.9	79.3	73.6	75.3	76.4	76.4	79.2	82.2	83.6	84.2	87.6	91.1
Residential structures do	22.3	29.1	35.0	22.2	21.1	22.0	23.9	25.9	28.3	30.1	32.1	34.2	34.4	35.1	36.4	37.3
Change in business inventories do	4.1	2.6	4.6	.9	5.6	4.9	4.8	3.8	5.3	.7	.7	.3	3.9	6.2	8.0	5.7
Net exports of goods and services do	2.2	.1	−1.9	1.9	2.0	2.9	1.9	2.7	−.7	.1	−1.8	−3.3	−2.8	−.7	−.9	−1.0
Govt. purchases of goods and services, total do	139.0	137.6	142.8	142.4	138.6	137.5	137.3	136.1	135.7	137.6	141.1	142.2	143.9	142.6	142.7	142.9
Federal do	64.7	60.8	61.6	69.0	64.8	62.9	62.1	60.2	59.7	61.0	62.3	62.8	63.7	60.8	59.0	58.3
State and local do	74.3	76.8	81.3	73.5	73.8	74.6	75.1	75.9	76.0	76.7	78.8	79.4	80.3	81.8	83.6	84.7

r Revised. p Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 16 ff. of July 1972 SURVEY); revisions prior to May 1971 for personal income appear on pp. 25–26 of the July 1972 SURVEY.

♀ Includes data not shown separately.

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Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970			1971				1972				1973	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I p	II

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total† bil. $	798.6	855.7	r 935.6	796.7	806.3	804.1	834.5	851.4	860.8	876.2	903.1	922.1	943.0	r 974.2	.....	.....
Compensation of employees, total† do	603.8	644.1	705.3	600.7	609.0	611.2	628.6	639.6	648.0	660.4	682.7	697.8	710.2	730.3	757.3	.....
Wages and salaries, total do	541.9	573.5	626.5	539.5	546.1	547.2	560.4	569.6	576.5	587.3	606.6	620.0	630.6	648.8	668.4	.....
Private do	426.8	449.7	491.9	425.1	430.0	429.7	439.3	447.0	451.6	460.9	475.8	487.1	494.8	510.0	524.9	.....
Military do	19.6	19.4	20.6	19.6	19.4	19.0	19.8	19.4	18.8	19.4	20.8	20.5	20.4	20.6	21.8	.....
Government civilian do	95.5	104.4	114.0	94.7	96.7	98.5	101.3	103.3	106.0	107.0	110.0	112.4	115.4	118.1	121.6	.....
Supplements to wages and salaries do	61.9	70.7	78.8	61.2	62.8	63.9	68.2	70.0	71.5	73.0	76.1	77.8	79.6	81.5	88.9	.....
Proprietors' income, total ♀ do	66.8	70.0	75.2	67.1	66.6	65.8	68.1	69.3	70.7	71.8	73.3	73.2	75.3	79.0	81.2	.....
Business and professional ♀ do	49.9	52.6	55.6	50.0	50.1	49.9	51.3	52.4	53.1	53.8	54.3	54.4	56.2	57.4	58.7	.....
Farm do	16.9	17.3	19.6	17.1	16.5	15.9	16.8	16.9	17.6	18.1	19.1	18.7	19.1	21.6	22.5	.....
Rental income of persons do	23.3	24.5	25.6	23.2	23.4	23.8	23.9	24.4	24.8	25.0	25.2	24.2	26.2	26.9	26.5	.....
Corporate profits and inventory valuation adjustment, total bil. $	69.9	78.6	r 88.2	71.5	72.0	66.9	76.6	80.1	78.3	79.4	81.8	86.1	89.6	r 95.6	.....	.....
By broad industry groups:																
Financial institutions do	14.5	16.7	17.9	14.0	15.0	16.1	16.6	16.4	17.0	16.6	16.5	17.5	18.3	19.3	.....	.....
Nonfinancial corporations, total do	55.4	61.9	r 70.3	57.5	57.0	50.8	59.9	63.7	61.3	62.7	65.2	68.5	71.3	r 76.3	.....	.....
Manufacturing, total do	27.7	30.9	37.9	29.9	28.9	22.6	30.9	31.2	30.1	31.2	35.4	37.0	37.9	41.3	.....	.....
Nondurable goods industries do	16.7	16.8	19.0	17.0	17.2	16.4	16.6	16.8	16.9	16.9	17.7	17.6	19.5	21.3	.....	.....
Durable goods industries do	11.0	14.1	r 18.9	13.0	11.7	6.2	14.3	14.4	13.3	14.3	17.7	19.4	18.4	19.9	.....	.....
Transportation, communication, and public utilities bil. $	7.6	8.2	9.0	7.4	7.8	7.2	7.8	8.8	8.5	7.6	7.8	8.8	9.6	9.9	.....	.....
All other industries do	20.1	22.9	r 23.4	20.1	20.3	20.9	21.2	23.7	22.6	23.9	22.0	22.8	23.8	25.1	.....	.....
Corporate profits before tax, total do	74.3	83.3	94.3	75.2	76.6	69.6	81.3	84.5	84.1	83.2	88.2	91.6	95.7	r 101.5	.....	.....
Corporate profits tax liability do	34.1	37.3	41.3	34.6	35.4	32.2	38.0	38.6	37.5	35.3	38.8	40.1	41.8	r 44.3	.....	.....
Corporate profits after tax do	40.2	45.9	r 53.0	40.6	41.2	37.4	43.2	45.8	46.6	48.0	49.5	51.5	53.9	r 57.2	.....	.....
Dividends do	24.8	25.4	26.4	24.7	24.9	24.7	25.5	25.4	25.5	25.2	26.0	26.2	26.5	26.7	27.2	.....
Undistributed profits do	15.4	20.5	r 26.6	15.8	16.3	12.7	17.7	20.4	21.0	22.7	23.5	25.3	27.3	r 30.5	.....	.....
Inventory valuation adjustment do	−4.4	−4.7	−6.0	−3.7	−4.6	−2.8	−4.7	−4.4	−5.8	−3.9	−6.5	−5.5	−6.1	−5.9	−13.3	.....
Net interest do	34.8	38.5	41.3	34.2	35.3	36.5	37.3	38.1	39.1	39.7	40.1	40.9	41.7	42.5	43.4	.....
DISPOSITION OF PERSONAL INCOME†																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total bil. $	806.3	861.4	935.9	806.1	813.4	819.8	838.0	858.1	867.9	881.5	907.0	922.1	939.9	974.6	993.9	.....
Less: Personal tax and nontax payments do	116.7	117.0	140.8	119.0	114.3	115.8	112.3	115.2	117.5	123.0	136.5	139.5	141.1	146.4	143.0	.....
Equals: Disposable personal income do	689.5	744.4	795.1	687.2	699.1	704.0	725.7	742.9	750.4	758.5	770.5	782.6	798.8	828.2	850.9	.....
Less: Personal outlays⊕ do	634.7	683.4	740.2	631.2	641.1	644.8	666.4	678.8	689.4	699.2	714.9	732.5	748.0	765.5	793.9	.....
Equals: Personal saving§ do	54.9	60.9	54.8	55.9	58.0	59.2	59.3	64.1	61.0	59.3	55.7	50.1	50.8	62.8	56.9	.....
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries bil. $	79.71	81.21	88.44	20.33	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	[1] 21.56	[1] 25.27
Manufacturing do	31.95	29.99	31.35	8.15	7.99	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.90	9.33
Durable goods industries ¶ do	15.80	14.15	15.64	4.08	3.87	4.26	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.91	4.69
Nondurable goods industries ¶ do	16.15	15.84	15.72	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.99	4.64
Nonmanufacturing do	47.76	51.22	57.09	12.18	12.27	12.99	10.99	13.06	12.83	14.35	12.77	14.38	14.12	15.83	13.66	15.94
Mining do	1.89	2.16	2.42	.47	.46	.50	.49	.54	.55	.59	.58	.61	.59	.63	.61	.67
Railroad do	1.78	1.67	1.80	.47	.46	.43	.34	.47	.42	.45	.48	.48	.38	.47	.45	.45
Air transportation do	3.03	1.88	2.46	.80	.74	.76	.34	.60	.39	.56	.50	.73	.61	.63	.54	.74
Other transportation do	1.23	1.38	1.46	.31	.30	.33	.28	.36	.37	.37	.32	.39	.35	.40	.35	.44
Public utilities do	13.14	15.30	17.00	3.28	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.93	4.74
Electric do	10.65	12.86	14.48	2.59	2.79	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	4.02
Gas and other do	2.49	2.44	2.52	.69	.78	.63	.41	.63	.71	.69	.44	.62	.72	.73	.48	.72
Communication do	10.10	10.77	11.89	2.59	2.56	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	.....	.....
Commercial and other do	16.59	18.05	20.07	4.26	4.16	4.42	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.57	[2] 7.77	[2] 8.89
Seas. adj. qtrly. totals at annual rates:																
All industries do	.....	.....	.....	80.22	81.88	78.63	79.32	81.61	80.75	83.18	86.79	87.12	87.67	91.94	[1] 96.74	[1] 100.13
Manufacturing do	.....	.....	.....	32.43	32.15	30.98	30.46	30.12	29.19	30.35	30.09	30.37	30.98	33.64	35.98	37.13
Durable goods industries ¶ do	.....	.....	.....	16.32	15.74	14.92	14.21	14.06	13.76	14.61	15.06	14.77	15.67	16.86	17.88	18.70
Nondurable goods industries ¶ do	.....	.....	.....	16.11	16.40	16.05	16.25	16.06	15.43	15.74	15.02	15.60	15.31	16.78	18.10	18.43
Nonmanufacturing do	.....	.....	.....	47.79	49.73	47.66	48.86	51.50	51.56	52.82	56.70	56.75	56.70	58.30	60.75	63.00
Mining do	.....	.....	.....	1.84	1.86	1.94	2.04	2.08	2.23	2.30	2.42	2.38	2.40	2.46	2.54	2.62
Railroad do	.....	.....	.....	1.88	1.96	1.56	1.46	1.88	1.72	1.64	2.10	1.88	1.50	1.71	2.08	1.79
Air transportation do	.....	.....	.....	2.88	3.24	3.08	1.29	2.28	1.68	2.26	1.96	2.89	2.67	2.33	2.12	2.94
Other transportation do	.....	.....	.....	1.12	1.22	1.22	1.33	1 40	1.48	1.33	1.48	1.53	1.41	1.42	1.66	1.70
Public utilities do	.....	.....	.....	12.72	13.84	13.68	14.64	14.91	15.87	15.74	16.92	16.60	17.01	17.53	18.36	18.56
Electric do	.....	.....	.....	10.15	11.34	11.20	12.16	12.61	13.56	13.01	14.27	14.32	14.62	14.67	15.43	15.95
Gas and other do	.....	.....	.....	2.57	2.50	2.48	2.48	2.30	2.30	2.74	2.65	2.27	2.38	2.86	2.93	2.61
Communication do	.....	.....	.....	10.38	10.62	10.20	10.70	11.21	10.73	10.44	11.71	11.59	11.56	12.63	.....	.....
Commercial and other do	.....	.....	.....	16.98	17.00	15.97	17.39	17.72	17.85	19.10	20.10	19.88	20.16	20.21	[2] 33.98	[2] 35.38
U.S. BALANCE OF INTERNATIONAL PAYMENTS♂																
Quarterly Data Are Seasonally Adjusted (Credits +; debits −)																
Exports of goods and services (excl. transfers under military grants) mil. $	62,870	66,150	p 73,546	15,762	15,932	15,805	16,434	16,770	17,181	15,767	17,626	17,436	18,471	p 20,014	.....	.....
Merchandise, adjusted, excl. military do	41,963	42,787	p 48,840	10,565	10,705	10,462	10,872	10,805	11,527	9,583	11,659	11,561	12,380	p 13,240	.....	.....
Transfers under U.S. military agency sales contracts mil. $	1,478	1,922	p 1,166	441	329	436	510	516	474	423	334	281	251	p 299	.....	.....
Receipts of income on U.S. investments abroad mil. $	11,426	12,898	p 13,792	2,779	2,863	2,850	2,937	3,297	3,015	3,651	3,266	3,205	3,424	p 3,898	.....	.....
Other services do	8,004	8,543	p 9,749	1,977	2,035	2,057	2,116	2,152	2,165	2,110	2,367	2,389	2,416	p 2,577	.....	.....
Imports of goods and services do	−59,307	−65,400	p −77,765	−14,795	−14,943	−15,093	−15,443	−16,612	−17,005	−16,344	−18,929	−18,836	−19,335	p −20,670	.....	.....
Merchandise, adjusted, excl. military do	−39,799	−45,453	p −55,656	−9,831	−9,968	−10,269	−10,727	−11,695	−11,914	−11,117	−13,190	−13,338	−13,905	p −14,923	.....	.....
Direct defense expenditures do	−4,852	−4,816	p −4,707	−1,259	−1,210	−1,203	−1,175	−1,214	−1,198	−1,230	−1,218	−1,239	−1,101	p −1,149	.....	.....
Payments of income on foreign investments in the U.S. mil. $	−5,167	−4,903	p −5,891	−1,322	−1,284	−1,217	−1,139	−1,106	−1,304	−1,356	−1,387	−1,417	−1,503	p −1,587	.....	.....
Other services do	−9,491	−10,227	p −11,513	−2,383	−2,481	−2,404	−2,402	−2,597	−2,589	−2,641	−2,834	−2,842	−2,826	p −3,013	.....	.....
Balance on goods and services, total do	3,563	750	p −4,219	967	989	712	992	158	176	−577	−1,303	−1,400	−864	p −656	.....	.....
Merchandise, adjusted, excl. military do	2,164	−2,666	p −6,816	734	737	193	145	−890	−387	−1,534	−1,831	−1,777	−1,525	p −1,683	.....	.....

r Revised. p Preliminary. [1] Estimates (corrected for systematic biases) for Jan.–Mar. and Apr.–June 1973 based on expected capital expenditures of business. Expected expenditures for the year 1973 appear on p. 21 of the Mar. 1973 SURVEY. [2] Includes communication. †See corresponding note on p. S–1. ♀ Includes inventory valuation adjustment. ⊕ Personal outlays comprise personal consumption expenditures, interest paid by consumers, and personal transfer payments to foreigners.

§ 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. ♂ More complete details appear in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the SURVEY.

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