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Articles

1. GDP and the Economy: Advance Estimates for the Fourth Quarter of 2007

Real GDP grew 0.6 percent after growing 4.9 percent in the third quarter. Inventory investment turned down, while exports, consumer spending, and federal government decelerated. In 2007, real GDP increased 2.2 percent after increasing 2.9 percent in 2006.

7. BEA Briefing: Employee Stock Options and the National Economic Accounts

Stock options have become common as part of employee pay packages. This BEA Briefing discusses the national economic accounts' treatment of these options and plans for improvements.

16. The Reliability of the GDP and GDI Estimates

This analysis confirms that BEA's estimates provide an accurate picture of the economy, indicating among other things whether growth was positive or negative and whether it was accelerating or decelerating.

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The services sector once again powered economic growth in 2006. Finance and insurance industries accounted for about 25 percent of economic growth; professional, scientific, and technical services industries accounted for 14 percent of growth.

Upcoming in the Survey...

Government Accounts. A nontechnical look at the BEA government accounts and how they fit in the national economic accounts.

Flexible Annual Revisions. A look at BEA's new flexible annual revisions, scheduled to begin in 2010.

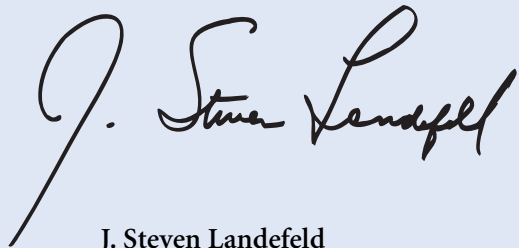
Director's Message

In this month's SURVEY OF CURRENT BUSINESS, we take a look at the reliability of our gross domestic product (GDP) and gross domestic income statistics. Every 2 to 3 years, we study the accuracy of these statistics, assessing how well they indicate high or low economic growth, accelerating or decelerating growth, and sector-specific contributions to growth. The results of our most recent study make clear that our users can continue to have confidence in our statistics, confirming previous studies by the Bureau of Economic Analysis (BEA) and others.

Also in this issue, we're pleased to present our annual update of the annual industry accounts. We rescheduled this article to February from December to incorporate updated data from the Census Bureau's Annual Survey of Manufactures (ASM). This is a significant improvement; in previous years, the ASM data would not have been incorporated until December of the following year.

In our latest *BEA Briefing*, we provide a nontechnical explanation of the treatment of stock options in the national income and product accounts. As the use of options as a compensation tool has grown among corporations, so too has interest in how they affect the national economic accounts, particularly personal income and corporate profits. We rolled out our new *BEA Briefing* feature this year as a vehicle for nontechnical discussions of relevant topics. We'll bring you more briefings soon.

As always, we welcome your comments and suggestions.



J. Steven Landefeld
Director, Bureau of Economic Analysis

Taking Account...

BEA Offers New Personal Income Chart Tool

The Bureau of Economic Analysis (BEA) now offers a free Web-based charting tool for personal income statistics. The tool allows users to generate high-quality bar graphs, line graphs, and pie charts on demand for use in papers, presentations, and analysis. The charting application is accessible from the regional economic accounts home page, <www.bea.gov/regional/>. It is available in two forms: a Quick Chart tool and an Advanced Chart tool.

The Quick Chart feature is fully integrated with BEA's state and local area personal income data tables and can be accessed whenever a data table is displayed. Users can select statistics and geographic areas to chart and view simultaneously with the data table. The chosen statistics are normalized to an initial value of 100, based on the first year chosen, to allow for easy comparison.

The Advanced Chart feature offers additional computations and display features. It is available at <www.bea.gov/regional/remdchart/>. This tool offers charting of the state and local area estimates by levels, percent change from preceding period, and percent of U.S. and average annual growth rate. Various display options are available with

the Advanced Chart feature, such as displaying data values and gridlines on the chart or pulling apart pieces of a pie chart. Both charting features allow for seamless integration into a report or presentation. Charts may be saved as images for use in a word processing document. Also, the data behind the chart is downloadable as a CSV file for further analysis. BEA plans to expand the charting tool to incorporate estimates of GDP by state and by metropolitan area early this spring.

BEA Staff Take Part in ASSA Discussions

BEA economists participated in various sessions in January at the 2008 annual meeting of the Allied Social Science Associations in New Orleans.

BEA Director Steve Landefeld presided over a panel discussion about banking and finance, in which Dennis J. Fixel, Marshall B. Reinsdorf, and George M. Smith discussed new measures of services of commercial banks in the national economic accounts. On another panel, Landefeld, along with Sumiye Okubo, also spoke about BEA's satellite account for research and development.

Deputy Director Rosemary D. Marcuss presided over a panel discussion on stock options and the national economic ac-

counts. For more information, see the *BEA Briefing* in this issue. Marcuss also presided over a panel on income and taxation. During this session, Robert L. Brown spoke about the feasibility of producing reconciliations of personal income and adjusted gross income on a state-by-state basis, and Mark A. Ledbetter provided an overview of these two widely used measures of personal income.

In addition, Nicole M. Mayerhauser and Denise A. McBride made a presentation about the treatment of housing in the national economic accounts. Adam M. Copeland presented his work on the dynamic expenditures on motor vehicles. And Ana Aizcorbe and Carol A. Robbins took part in a panel discussion about semiconductors.

New FAQs Available on BEA Web Site

How does BEA treat remittances? How does BEA calculate average annual growth? What data does BEA make available for gross domestic product for metropolitan regions?

Answers to these and other new questions are now available on BEA's FAQ tool, which is available on BEA's Web site at <www.bea.gov>. BEA regularly adds to the list of questions and answers, all of which are searchable by keywords and categories.

GDP and the Economy

Advance Estimates for the Fourth Quarter of 2007

ECONOMIC growth decelerated sharply in the fourth quarter of 2007, according to the “advance” estimates of the national income and product accounts.¹ For the year 2007, real gross domestic product (GDP) decelerated, increasing 2.2 percent after increasing 2.9 percent in 2006 (see page 6).

In the fourth quarter, real GDP increased 0.6 percent, following a 4.9 percent increase in the third quarter (chart 1 and table 1).² The slowdown primarily reflected a downturn in inventory investment and decelerations in exports, consumer spending, and federal government spending.³ In contrast, imports slowed, and state and local government spending accelerated.

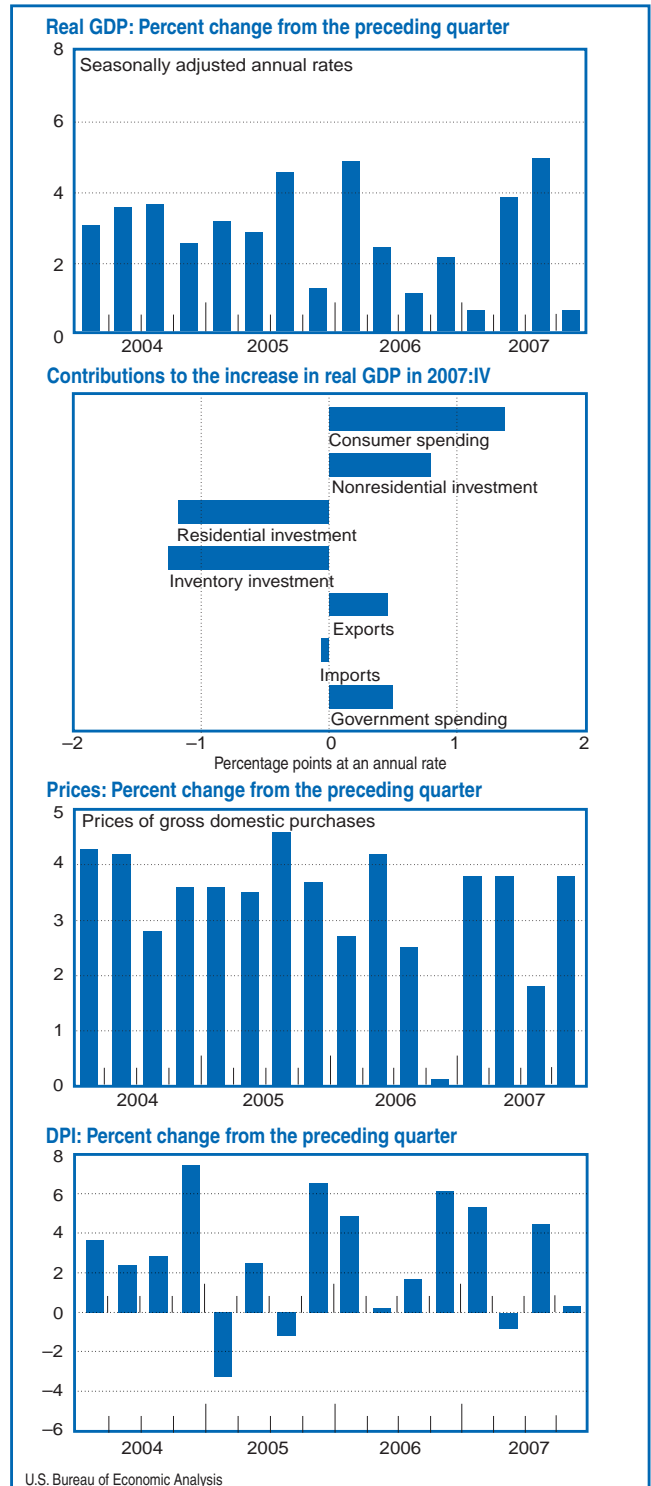
- Prices of goods and services purchased by U.S. residents accelerated, increasing 3.8 percent after increasing 1.8 percent in the third quarter (see page 3). Energy prices turned up, and food prices slowed. Excluding food and energy, prices accelerated, increasing 2.5 percent after increasing 1.9 percent.
- Real disposable personal income (DPI) increased 0.3 percent in the fourth quarter, following an increase of 4.5 percent. The deceleration reflected a deceleration in current-dollar personal income, an acceleration in personal current taxes (page 4), and an acceleration in the personal consumption expenditures (PCE) implicit price deflator used to adjust current-dollar DPI.
- The personal saving rate, personal saving as a percentage of current-dollar DPI, was 0.2 percent in the fourth quarter; the rate was 0.6 percent in the third quarter.

1. Each GDP estimate for a quarter (advance, preliminary, and final) incorporates increasingly comprehensive and improved source data. More information can be found at <www.bea.gov/bea/about/infoqual.htm> and <www.bea.gov/bea/faq/national/gdp_accuracy.htm>. Quarterly estimates are expressed at seasonally adjusted annual rates, which assume that a rate of activity for a quarter is maintained for a year.

2. “Real” estimates are in chained (2000) dollars, and price indexes are chain-type measures.

3. In this article, “consumer spending” refers to the NIPA series “personal consumption expenditures,” “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)



Christopher Swann prepared this article.

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)			
	2007	2007					2007			
	IV	I	II	III	IV	I	II	III	IV	
Gross domestic product¹.....	100.0	0.6	3.8	4.9	0.6	0.6	3.8	4.9	0.6	
Personal consumption expenditures.....	70.5	3.7	1.4	2.8	2.0	2.56	1.00	2.01	1.37	
Durable goods.....	7.7	8.8	1.7	4.5	4.2	0.67	0.14	0.35	0.32	
Nondurable goods.....	20.6	3.0	-0.5	2.2	1.9	0.61	-0.10	0.46	0.38	
Services.....	42.2	3.1	2.3	2.8	1.6	1.28	0.96	1.20	0.67	
Gross private domestic investment.....	15.0	-8.2	4.6	5.0	-10.2	-1.36	0.71	0.77	-1.64	
Fixed investment.....	15.0	-4.4	3.2	-0.7	-2.6	-0.70	0.49	-0.11	-0.39	
Nonresidential.....	10.9	2.1	11.0	9.3	7.5	0.22	1.12	0.96	0.79	
Structures.....	3.6	6.4	26.2	16.4	15.8	0.20	0.78	0.52	0.52	
Equipment and software.....	7.3	0.3	4.7	6.2	3.8	0.02	0.34	0.44	0.27	
Residential.....	4.2	-16.3	-11.8	-20.5	-23.9	-0.93	-0.62	-1.08	-1.18	
Change in private inventories.....	-0.1	.....	.....	.....	.....	-0.65	0.22	0.89	-1.25
Net exports of goods and services.....	-5.2	.....	.....	.....	.....	-0.51	1.32	1.38	0.41
Exports.....	12.3	1.1	7.5	19.1	3.9	0.13	0.85	2.10	0.46	
Goods.....	8.6	0.9	6.6	26.2	2.4	0.07	0.53	1.96	0.20	
Services.....	3.6	1.6	9.6	4.0	7.5	0.05	0.33	0.14	0.26	
Imports.....	17.4	3.9	-2.7	4.4	0.3	-0.63	0.47	-0.72	-0.06	
Goods.....	14.7	4.2	-2.9	4.8	0.3	-0.57	0.42	-0.67	-0.04	
Services.....	2.7	2.3	-1.7	1.7	0.5	-0.06	0.05	-0.05	-0.01	
Government consumption expenditures and gross investment.....	19.7	-0.5	4.1	3.8	2.6	-0.09	0.79	0.74	0.50	
Federal.....	7.1	-6.3	6.0	7.1	0.3	-0.46	0.41	0.50	0.02	
National defense.....	4.8	-10.8	8.5	10.1	-0.6	-0.54	0.39	0.47	-0.03	
Nondefense.....	2.3	3.8	0.9	1.1	2.2	0.08	0.02	0.03	0.05	
State and local.....	12.6	3.0	3.0	1.9	4.0	0.36	0.37	0.24	0.49	

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.

Consumer spending slowed in the fourth quarter, increasing 2.0 percent after increasing 2.8 percent in the third quarter. The deceleration mainly reflected a slowdown in spending for services, which was mostly due to downturns in spending for household electricity and gas and recreation and a deceleration in "other" services.

Nonresidential fixed investment slowed, reflecting a deceleration in equipment and software. Investment in industrial equipment and transportation equipment turned down.

Residential fixed investment fell for the eighth straight quarter, decreasing 23.9 percent after decreasing 20.5 percent. The fourth-quarter decrease subtracted 1.18 percentage points from real GDP growth.

Inventory investment turned down, mainly reflecting a downturn by retail motor vehicle and parts dealers. The downturn subtracted 1.25 percentage points from real GDP growth.

Exports slowed, mainly reflecting a sharp and widespread deceleration in exports of goods. Exports of services picked up.

Imports decelerated. Imports of goods slowed sharply despite a strong upturn in petroleum and products. Imports of services decelerated.

Federal government spending decelerated, mainly because of a downturn in national defense spending. State and local government spending picked up.

Table 2. Real Gross Domestic Product (GDP) by Type of Product

[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)			
	2007	2007					2007			
	IV	I	II	III	IV	I	II	III	IV	
Gross domestic product¹.....	100.0	0.6	3.8	4.9	0.6	0.6	3.8	4.9	0.6	
Final sales of domestic product.....	100.1	1.3	3.6	4.0	1.9	1.25	3.60	4.02	1.88	
Change in private inventories.....	-0.1	.....	.....	.....	.....	-0.65	0.22	0.89	-1.25
Goods.....	30.7	0.2	5.4	11.7	-0.6	0.06	1.65	3.48	-0.17	
Services.....	59.3	2.1	3.1	3.1	2.1	1.21	1.85	1.86	1.25	
Structures.....	10.0	-6.2	3.0	-4.2	-4.2	-0.68	0.32	-0.43	-0.44	
Addenda:										
Motor vehicle output.....	2.7	6.2	1.0	13.1	-27.2	0.18	0.03	0.36	-0.90	
GDP excluding motor vehicle output.....	97.3	0.4	3.9	4.7	1.6	0.42	3.79	4.54	1.54	
Final sales of computers.....	0.7	-1.3	35.7	49.8	30.2	-0.01	0.21	0.28	0.18	
GDP excluding final sales of computers.....	99.3	0.6	3.6	4.6	0.5	0.61	3.61	4.63	0.45	

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

NOTE: 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.

Real final sales of domestic product, real GDP less inventory investment, increased 1.9 percent after increasing 4.0 percent.

Motor vehicle output decreased 27.2 percent after increasing 13.1 percent. The decrease subtracted 0.90 percentage point from real GDP growth. Excluding motor vehicle output, real GDP increased 1.6 percent.

Final sales of computers increased 30.2 percent, following an increase of 49.8 percent. It added 0.18 percentage point to real GDP growth in the fourth quarter.

Prices

Table 3. Prices for Gross Domestic Purchases

[Percent change at annual rates; based on seasonally adjusted index numbers (2000=100)]

	Change from preceding period (percent)				Contribution to percent change in gross domestic purchases prices (percentage points)			
	2007				2007			
	I	II	III	IV	I	II	III	IV
Gross domestic purchases¹	3.8	3.8	1.8	3.8	3.8	3.8	1.8	3.8
Personal consumption expenditures	3.5	4.3	1.8	3.9	2.32	2.84	1.21	2.61
Durable goods	-1.9	-1.4	-1.8	-1.8	-0.14	-0.11	-0.13	-0.13
Nondurable goods	5.0	10.0	1.1	6.3	0.96	1.89	0.22	1.22
Services	3.8	2.6	2.8	3.8	1.49	1.06	1.12	1.52
Gross private domestic investment	2.0	-0.4	-0.3	0.9	0.30	-0.05	-0.05	0.14
Fixed investment	1.9	-0.3	-0.5	0.9	0.29	-0.04	-0.07	0.13
Nonresidential	1.9	0.0	-0.6	1.2	0.19	0.00	-0.06	0.12
Structures	4.1	-1.1	0.5	3.8	0.13	-0.04	0.02	0.13
Equipment and software	1.0	0.5	-1.1	-0.1	0.07	0.03	-0.07	-0.01
Residential	2.0	-0.8	-0.3	0.2	0.10	-0.04	-0.01	0.01
Change in private inventories .....	.....	.....	.....	.....	0.01	-0.01	0.02	0.01
Government consumption expenditures and gross investment	6.4	5.5	3.2	5.5	1.15	1.00	0.59	1.01
Federal	5.3	3.8	1.6	2.5	0.35	0.26	0.11	0.17
National defense	5.0	4.1	1.9	3.1	0.23	0.18	0.09	0.14
Nondefense	5.9	3.3	1.1	1.3	0.13	0.07	0.02	0.03
State and local	7.0	6.5	4.2	7.2	0.80	0.74	0.48	0.84
Addenda:								
Gross domestic purchases:								
Food	5.0	4.8	4.8	3.8	0.47	0.44	0.44	0.36
Energy goods and services	14.9	49.6	-5.2	27.2	0.65	2.02	-0.27	1.27
Excluding food and energy	3.1	1.5	1.9	2.5	2.65	1.32	1.58	2.13
Personal consumption expenditures (PCE):								
Food	4.8	4.7	4.7	3.5	.....	.....	.....	.....
Energy goods and services	16.1	51.3	-6.7	21.6	.....	.....	.....	.....
Excluding food and energy	2.4	1.4	2.0	2.7	.....	.....	.....	.....
"Market-based" PCE	3.6	4.7	1.4	3.8	.....	.....	.....	.....
Excluding food and energy	2.4	1.2	1.5	2.4	.....	.....	.....	.....
Gross domestic product	4.2	2.6	1.0	2.6	.....	.....	.....	.....

Prices paid by U.S. residents, as measured by the gross domestic purchases price index, accelerated in the fourth quarter, increasing 3.8 percent after increasing 1.8 percent in the third quarter.

Consumer prices, as measured by the PCE price index, accelerated, increasing 3.9 percent after increasing 1.8 percent. Prices for nondurable goods and for services accelerated. The largest contributor to the acceleration in nondurable goods was gasoline, fuel oil, and other energy goods. The largest contributor to the acceleration in services was electricity and gas.

Prices of nonresidential fixed investment turned up, primarily reflecting an acceleration in prices paid for structures.

Prices paid for residential investment also turned up.

Prices paid by government accelerated, increasing 5.5 percent after increasing 3.2 percent. Prices paid by the federal government accelerated, primarily reflecting a step-up in prices paid for national defense. Prices paid by state and local governments accelerated.

Consumer prices excluding food and energy, a measure of the "core" rate of inflation, accelerated, increasing 2.7 percent after increasing 2.0 percent.

The GDP price index increased 2.6 percent, 1.2 percentage points less than the increase in the price index for gross domestic purchases, reflecting a larger increase in import prices than in export prices.

1. The estimates under the contribution columns are also percent changes.
 Note: Most percent changes are from NIPA table 1.6.7; percent changes for PCE for food and energy goods and services and for PCE excluding food and energy are calculated from index numbers in NIPA table 2.3.4. Contributions are from NIPA table 1.6.8.

Note on Prices

BEA's gross domestic purchases price index is the most comprehensive index of prices paid by U.S. residents for all goods and services. It is derived from the prices of personal consumption expenditures (PCE), private investment, and government consumption and investment.

BEA also produces price indexes for all components of GDP. The PCE price index is a measure of the total cost of consumer goods and services, including durable goods, nondurable goods, and services. PCE prices for food, energy goods and services, and for all items except food and energy are also estimated and reported. However, because prices for food and energy can be volatile, the price measure that excludes food and energy is often used as a measure of underlying, or "core," inflation.

BEA also prepares a supplemental PCE price index, the "market-based" PCE price index, which is based on market transactions for which there are corresponding price measures. This index excludes many imputed expenditures, such as services furnished without charge by financial intermediaries, that are included in PCE and the PCE price index. BEA also prepares a market-based measure that excludes food and energy.

More information on these market-based measures is available on BEA's Web site at <www.bea.gov/bea/faq/national/markbsdPCE.htm>. See also "Comparing the Consumer Price Index and the Personal Consumption Expenditures Price Index" in the November 2007 SURVEY OF CURRENT BUSINESS.

Personal Income

Table 4. Personal Income and Its Disposition

[Billions of dollars; quarterly estimates are seasonally adjusted at annual rates]

	Level	Change from preceding period			
	2007	2007			
	IV	I	II	III	IV
Personal income	11,875.8	269.0	108.1	169.4	129.1
Compensation of employees, received	7,977.5	165.0	37.0	90.8	84.8
Wage and salary disbursements	6,463.0	141.4	24.5	74.6	69.5
Private industries	5,377.4	127.0	14.2	63.7	56.8
Goods-producing industries	1,219.6	17.5	3.7	4.9	2.1
Manufacturing	754.6	12.1	-1.3	1.8	-1.3
Services-producing industries	4,157.8	109.5	10.4	58.8	54.7
Trade, transportation, and utilities	1,061.9	17.8	13.7	17.0	11.2
Other services-producing industries	3,096.0	91.6	-3.2	41.9	43.5
Government	1,085.5	14.5	10.2	11.0	12.6
Supplements to wages and salaries	1,514.5	23.6	12.5	16.2	15.3
Proprietors' income with IVA and CCAAdj	1,057.3	17.6	11.0	10.3	8.6
Farm	45.2	5.2	4.0	5.5	6.6
Nonfarm	1,012.1	12.5	7.0	4.7	2.1
Rental income of persons with CCAAdj	76.0	2.3	8.9	6.3	7.6
Personal income receipts on assets	1,999.6	46.3	47.1	46.2	23.4
Personal interest income	1,173.0	23.3	22.3	22.7	1.9
Personal dividend income	826.6	23.0	24.8	23.4	21.6
Personal current transfer receipts	1,755.5	63.0	6.4	25.2	13.2
Less: Contributions for government social insurance ..	990.1	25.2	2.4	9.3	8.6
Less: Personal current taxes	1,511.5	53.7	22.9	11.6	22.3
Equals: Disposable personal income	10,364.3	215.3	85.2	157.8	106.8
Less: Personal outlays	10,339.2	160.3	151.7	131.7	138.3
Equals: Personal saving	25.1	55.0	-66.5	26.2	-31.6
Addenda: Special factors in personal income					
In government wages and salaries:					
Federal pay raise	5.9	5.1	0.8	0.0	0.0
Reservists' pay	5.7	5.3	-0.1	0.7	-0.2
In private wages and salaries:					
Irregular pay (bonuses and stock option exercise gains)	0.0	0.0	0.0	0.0	0.0
In supplements to wages and salaries:					
Employer contributions for social insurance	2.4	2.4	0.0	0.0	0.0
In personal current transfer receipts:					
Social security retroactive payments	2.3	-2.3	0.0	0.0	2.3
Cost-of-living adjustments under federal transfer programs	22.4	21.0	0.0	0.0	1.4
In contributions for government social insurance:					
Increase in taxable wage base	4.8	4.8	0.0	0.0	0.0
Changes in premium for supplementary medical insurance	3.4	3.4	0.0	0.0	0.0
In personal current taxes:					
Federal tax law changes	-4.0	-4.0	0.0	0.0	0.0
Refunds, settlements, and other	4.1	4.1	0.0	0.0	0.0

NOTE: Dollar levels are from NIPA tables 2.1 and 2.2B.
IVA Inventory valuation adjustment

CCAAdj Capital consumption adjustment

Personal income, which is only measured in current dollars, increased \$129.1 billion in the fourth quarter after increasing \$169.4 billion in the third quarter. The deceleration in personal income primarily reflected decelerations in personal interest income and government social benefits to persons.

Compensation increased \$84.8 billion, compared with an increase of \$90.8 billion, primarily because of a deceleration in wages and salaries. The deceleration was spread across private industries. Government wages and salaries accelerated slightly.

Proprietors' income slowed, increasing \$8.6 billion after increasing \$10.3 billion.

Personal interest income decelerated, primarily because of a broad decline in interest rates over the quarter.

Personal current transfers decelerated, increasing \$13.2 billion after increasing \$25.2 billion. The deceleration primarily reflected a downturn in Medicare prescription drug assistance that resulted from reduced payments to drug plans in the fourth quarter in order to compensate for overpayments that were made in 2006.

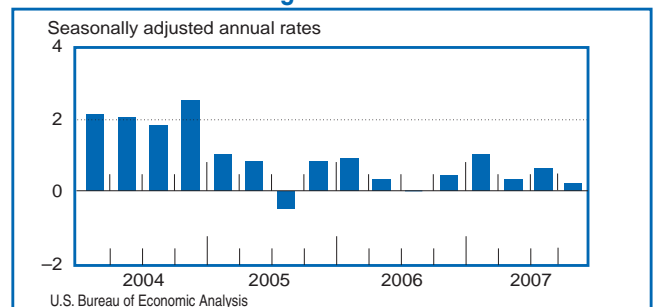
Personal current taxes accelerated, increasing \$22.3 billion after increasing \$11.6 billion. The acceleration primarily reflected an upturn in state and local income taxes.

Personal saving decreased \$31.6 billion after increasing \$26.2 billion. The downturn reflected a deceleration in current-dollar disposable personal income and a slight acceleration in personal outlays.

Saving

Personal saving—disposable personal income less personal outlays—was \$25.1 billion in the fourth quarter; it has been positive for five consecutive quarters. Saving from current income may be near zero or negative when outlays are financed by borrowing, by selling investments or other assets, or by using saving from previous periods. See “[Alternative Measures of Personal Saving](#)” in the February 2007 SURVEY OF CURRENT BUSINESS.

Chart 2. Personal Saving Rate



Source Data for the Advance Estimates

Table 5. Monthly Advance Estimates of Key NIPA Components Based on Partial Data, 2007:IV

[Billions of dollars, seasonally adjusted at annual rates]

	2007					
	July	August	Sept.	Oct.	Nov.	Dec. ¹
Private fixed investment:						
Nonresidential structures:						
Value of new nonresidential construction put in place	346.4	355.8	365.1	369.5	375.8	378.6
Equipment and software:						
Manufacturers' shipments of complete aircraft	42.4	50.2	42.0	49.1	47.4	39.6
Residential structures:						
Value of new residential construction put in place:						
Single family	308.6	298.3	286.9	274.9	261.2	246.3
Multifamily.....	48.8	48.3	47.5	47.2	47.4	48.5
Change in private inventories:						
Change in inventories for nondurable manufacturing.....	3.9	-1.9	24.0	-4.7	15.2	24.0
Change in inventories for merchant wholesale and retail industries other than motor vehicles and equipment	18.8	21.3	37.0	30.4	0.7	66.7
Net exports:²						
Exports of goods:						
U.S. exports of goods, international-transactions-accounts basis	1,183.3	1,187.7	1,204.3	1,210.2	1,211.4	1,225.7
Excluding gold	1,171.4	1,170.4	1,190.7	1,197.2	1,200.9	1,211.5
Imports of goods:						
U.S. imports of goods, international-transactions-accounts basis	1,996.5	1,980.7	1,994.5	2,013.5	2,083.9	2,083.8
Excluding gold	1,984.5	1,971.5	1,983.8	2,005.2	2,078.8	2,075.3
Net exports of goods.....	-813.2	-793.0	-790.2	-803.3	-872.5	-858.1
Excluding gold	-813.1	-801.1	-793.1	-808.0	-877.9	-863.8
State and local government structures:						
Value of new construction put in place.....	267.4	269.2	275.3	277.2	284.1	283.5

1. Assumption.

2. Nonmonetary gold is included in balance-of-payments exports and im-

ports, but it is not used directly in estimating exports and imports in the national income and product accounts.

Summary of the Source Data for the Advance Estimates of GDP

The advance estimates of many components of GDP are based on 3 months of source data, but the estimates of some components are based on only 2 months of data. For the following items, the number of months for which data are available is shown in parentheses.

Personal consumption expenditures: Sales of retail stores (3), unit auto and truck sales (3), and consumers' shares of auto and truck sales (2);

Nonresidential fixed investment: Unit auto and truck sales (3), construction put in place (2), manufacturers' shipments of machinery and equipment other than aircraft (3), shipments of civilian aircraft (2), and exports and imports of machinery and equipment (2);

Residential investment: Construction put in place (2), single-family housing starts (3), sales of new homes (2), and sales of existing houses (3);

Change in private inventories: Trade and nondurable-goods manufacturing inventories (2), durable-goods manufacturing inventories (3), and unit auto and truck inventories (3);

Net exports of goods and services: Exports and imports of goods and services (2);

Government consumption expenditures and gross investment: Federal outlays (3), state and local government construction put in place (2), and state and local government employment (3);

Compensation: Employment, average hourly earnings, and average weekly hours (3);

GDP prices: Consumer price indexes (3), producer price indexes (3), and values and quantities of petroleum imports (2).

Unavailable source data

When source data were unavailable, BEA made various assumptions for December, including the following:

- An increase in nondurable-goods manufacturing inventories,
- An increase in nonmotor vehicle merchant wholesale and retail inventories, and
- An increase in exports of goods excluding gold and a small decrease in imports of goods excluding gold.

Table 5 shows the assumptions for key series; a more comprehensive list is available on BEA's Web site at www.bea.gov/national/index.htm#supp.

Real GDP for 2007

Table 6. 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)	
		2007	2006	2007	2006	2007
Gross domestic product¹	100.0	2.9	2.2	2.9	2.2
Personal consumption expenditures	70.3	3.1	2.9	2.15	2.01
Durable goods	7.8	3.8	4.8	0.31	0.37
Nondurable goods	20.5	3.6	2.4	0.74	0.49
Services	42.0	2.7	2.8	1.11	1.15
Gross private domestic investment	15.4	2.7	-4.6	0.45	-0.77
Fixed investment	15.3	2.4	-2.9	0.39	-0.47
Nonresidential	10.7	6.6	4.8	0.68	0.50
Structures	3.4	8.4	13.2	0.24	0.41
Equipment and software	7.3	5.9	1.4	0.44	0.10
Residential	4.6	-4.6	-16.9	-0.29	-0.97
Change in private inventories	0.1	.....	.....	0.06	-0.30
Net exports of goods and services	-5.1	.....	.....	-0.08	0.55
Exports	11.8	8.4	7.9	0.88	0.89
Goods	8.3	9.9	7.8	0.73	0.61
Services	3.5	4.8	8.2	0.16	0.27
Imports	17.0	5.9	2.0	-0.96	-0.33
Goods	14.3	6.0	1.8	-0.83	-0.25
Services	2.7	5.2	3.2	-0.13	-0.08
Government consumption expenditures and gross investment	19.4	1.8	2.1	0.35	0.40
Federal	7.0	2.2	1.7	0.15	0.12
National defense	4.8	1.9	2.8	0.09	0.13
Nondefense	2.3	2.8	-0.5	0.06	-0.01
State and local	12.4	1.6	2.3	0.19	0.28

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.

Real GDP slowed, increasing 2.2 percent in 2007 after increasing 2.9 percent in 2006. The main contributors to the slowdown in real GDP growth were a larger decrease in residential fixed investment, a downturn in inventory investment, and slowdowns in nonresidential fixed investment and consumer spending.

Consumer spending slowed slightly in 2007, primarily reflecting a deceleration in nondurable goods that was mainly due to a slowdown in spending for food.

Nonresidential fixed investment decelerated, primarily reflecting a slowdown in equipment and software that was primarily due to downturns in transportation equipment and in "other" equipment. Structures investment accelerated, reflecting pickups in "other" structures, commercial and health care, and power and communication.

Residential investment declined throughout 2007 and was the largest contributor to the slowdown in real GDP growth, subtracting 0.97 percentage point from real GDP growth.

Inventory investment turned down and reduced real GDP growth by 0.30 percentage point.

Net exports contributed 0.55 percentage point to real GDP growth. Exports of goods decelerated, but exports of services picked up, primarily because of accelerations in travel and in royalties and license fees. Imports of both goods and services slowed.

Chart 3. Contributions to the Increase in Real GDP in 2007

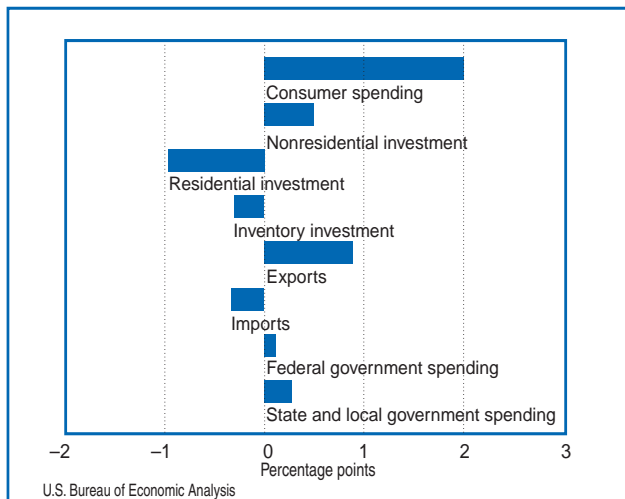
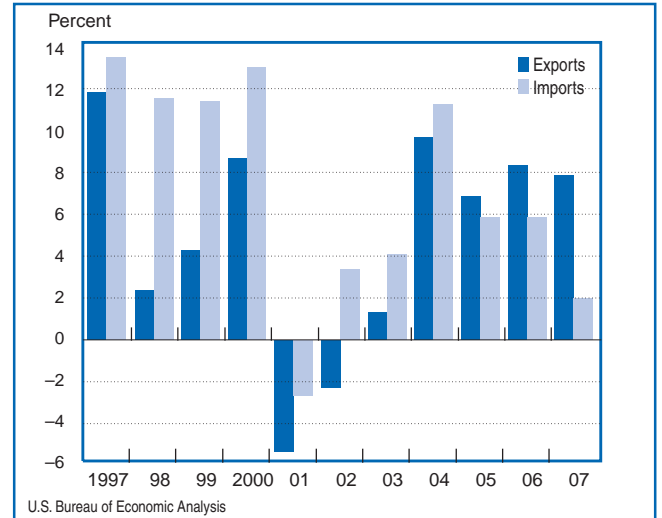


Chart 4. Growth in Exports and Imports of Goods and Services in 1997-2007



BEA BRIEFING

Employee Stock Options and the National Economic Accounts

By Carol E. Moylan

STOCK options, once considered a “perk” for top executives, have become an increasingly common part of compensation packages for many employees.¹ As their importance in the economy has grown, so has their importance in the national income and product accounts (NIPAs), particularly personal income and corporate profits. This article reviews the current treatment of stock options in tax accounting, financial accounting, and the NIPAs, examines the major practical, conceptual, and timing issues involved in their measurement, and offers information on Bureau of Economic Analysis (BEA) plans for future improvements in how it accounts for options.

Definitions and treatment in tax accounting

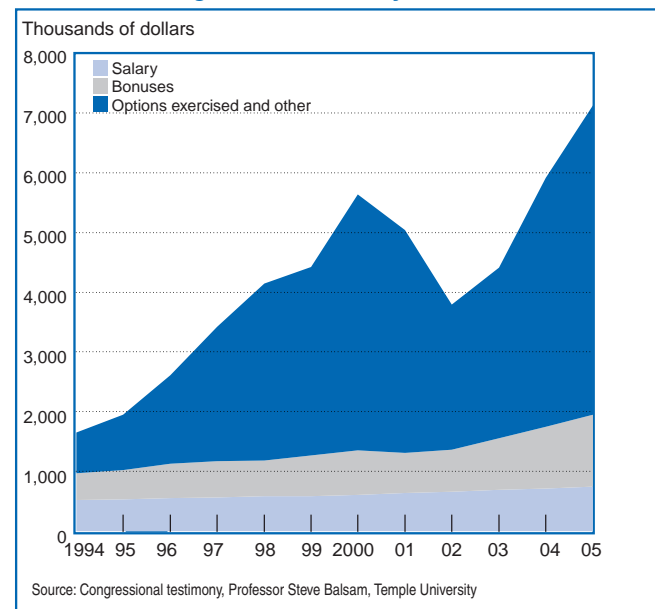
Employee stock options provide employees with the right to purchase, within a specified time period (often 10 years), shares of their company’s stock at a “strike” price set by the company. For publicly traded stock, the “strike” price (also called the grant or exercise price) is usually the market price of the stock at the time the option is granted. There is usually a minimum waiting period—referred to as the “vesting” period—during which the employee must remain employed by the company before the individual may exercise the option (that is, purchase the stock). The average vesting period is usually 3 years after the time of grant.²

Employee stock options are granted as part of an overall compensation package. In some cases, employees accept lower current-period wages and salaries with the expectation that the growth in the market value of the company stock will more than offset the reduction to their wages. For other employees, stock options are an additional benefit that makes working for a particular company more attractive. From the employer’s perspective, options are often seen as a way to retain employees, as the options vest over several

years. Additionally, for key executives, stock options are used as an incentive tool designed to link individual pay to the company’s stock performance. The exercising of stock options has become a significant component of compensation for chief executive officers (chart 1).

In the United States, two major types of employee stock options have emerged: nonqualified stock options (NSOs) and incentive stock options (ISOs). The most prevalent stock option is the NSO. NSOs are often referred to as “compensatory” options because their use gives rise to compensation expenses on a company’s tax returns. When NSOs are exercised, the difference between the current market price at the time of exercise and the strike price is reported as wages on the tax returns of the employer and the employee. The employee incurs an associated tax liability, and the company receives a tax deduction for the difference between the current market price and the strike price. Despite this tax treatment, until 2005, companies were not required to record any stock option expenses on financial statements.

Chart 1. Average Executive Pay



1. In 2005, the National Center for Employee Ownership estimated that up to 20 percent of all public companies provide stock options to their employees.

2. For the average number of years and a percent distribution of employees by years needed for full vesting for stock option grants in 1999, see Beth Levin Crimmel and Jeffrey L. Schildkraut, “Stock Option Plans Surveyed by NCS,” in *Compensation and Working Conditions* (Spring 2001): table 8.

An ISO is a type of “statutory stock option.”³ Generally, statutory stock options are not reported as wages of the employee but as long-term capital gains. They are not deductible as an expense on the employer’s tax return when the option is granted or when it is exercised. If ISOs are sold either within 2 years of grant or within 1 year of exercise, they revert to NSO tax status. ISOs also require a 10-year time limit for exercising the options, a minimum strike price that is at least equal to the value of the stock at the time the option is granted, and a maximum value of \$100,000 (determined at time of grant) that may become exercisable in any year. When the stock is sold, the difference between the strike (or exercise) price the employee pays for the stock and the value of the stock when it is sold by the employee is reported as a long-term capital gain on the employee’s income tax return. From the employee’s perspective, this is an advantage over NSOs because the long-term capital gains tax rate is usually lower than the employee’s ordinary income tax rate. However, when an ISO is exercised, the difference between the market value at time of purchase and the strike price is a positive adjustment in calculating the Alternative Minimum Tax (AMT), and thus, the exercise of these options may still have significant tax implications for an employee.⁴ Because the business cannot deduct the option as compensation expenses in calculating taxable income and because the cap on the value of stock that may be exercised in any year limits its use in corporate executive compensation packages, this option is less beneficial to the company.

Treatment in corporate financial reports

In December 2004, the Financial Accounting Standards Board (FASB) issued a new standard—FAS-123R—for companies that requires them to value employee stock options (both NSOs and ISOs) using a fair-value-based method at the time they are granted and to record this value on financial reports as a compensation expense over the period of vesting.^{5,6} For example, if the vesting period is 3 years, one-third of the value calculated at time of grant is expensed for each of the next 3 years. The fair value of an option grant ide-

ally would be based on the observable market price of the option or of one with similar terms and conditions. As the market price is not usually observable, fair value measurement techniques use option-pricing models—such as a Black-Scholes model, a Monte Carlo simulation technique, or a lattice model to determine a fair value of an option—that is, one that accounts for factors such as the stock price at the grant date, the strike price, the expected life of the option (that is, the expected period of time between the grant date and the exercise date), the volatility of the underlying stock and the expected dividends on it, and the risk-free interest rate over the expected life of the option.

Before this standard was issued, companies could choose between the fair-value-based method or the intrinsic-value method. The latter measures the value of the option as the current market price of the stock at the time of the grant less the strike price. This value is usually zero at the time of grant; therefore, it has no impact on company income in financial reports. For this reason, most companies chose the intrinsic-value method. Thus, accounting rules for financial statements allowed an understatement of compensation expenses and a corresponding overstatement of company profits.⁷

The 2004 requirement eliminated the use of the intrinsic-value-based method and thus improved comparability across firms. The ruling also makes the FASB requirement generally consistent with the International Accounting Standards Board (IASB) requirements on this issue.

While firms are required to record the value of employee stock options as an expense on financial reports, this information is usually not separately identifiable quarterly. Firms are required to report the option activity of the senior officers. However, for most corporations, the options for senior officers represent only a small portion of the vested options outstanding. Thus, the activity of these employees is not likely to be a good indicator of overall stock option activity.

Treatment in the NIPAs

In accounting for stock options, BEA faces several source data and estimation challenges that currently make the ideal conceptual treatment impossible to implement. In theory, the ideal treatment would be one based on the following principles:

- The option to purchase a stock does have value, and that value should be treated as employee

3. Another less common type of statutory stock option is the employee stock purchase plan option. See FASB, *Statement of Financial Accounting Standards No. 123: Accounting for Stock-Based Compensation*, 5.

4. If an employee pays an AMT on the exercise of these options, the employee may claim an AMT credit in future years.

5. The fair value of a stock option is the market value of the option. A fair-value-based method measures the stock option at time of grant as a compensation expense based on the value of the award and recognizes this value over the period of service, which is usually the vesting period.

6. Companies were required to record any stock option expenses on financial statements beginning with the first interim or annual reporting period that began after June 15, 2005 (December 15, 2005, for smaller filers).

7. Before 1996, only the intrinsic-value method was used; it is described in APB *Opinion 25*. The fair-value method, originally described in FAS-123, was introduced in 1996, and until 2005, companies had their choice as to which standard to follow.

compensation. Although employee stock options are not mentioned explicitly in the section of the 1993 *System of National Accounts* (SNA) on compensation (paragraphs 7.21–7.47), they may be interpreted as implicitly covered in the section on “wages and salaries in kind” (paragraphs 7.37–7.42). For the upcoming revision to the SNA, employee stock option grants will explicitly be included as compensation. Moreover, BEA generally agreed that NSOs and ISOs should be treated consistently in the national economic accounts. Thus, the different treatment by companies of ISOs and NSOs for tax purposes is not relevant for deciding their treatment in the NIPAs.

- The value of an option, given the lack of a secondary market for observable prices, should be estimated using a fair-value pricing model. The FASB and IASB currently value options this way.
- The option should be valued at time of grant and accounted for as compensation over the vesting period. This value reflects the value of the employee’s labor in exchange for the stock option for the period of time between the grant date and the vesting date.
- The difference between the value of the option when recorded as compensation and the value at the time it is exercised should be recorded as a capital gain or loss by the employee.⁸

A treatment based on these principles would be conceptually consistent with the NIPA and SNA practice of recording transactions on an accrual basis and with the NIPA and SNA use of market values (or proxies thereof) for valuation.⁹ In essence, this treatment is also consistent with the accounting recommendations of FAS–123R.

Unfortunately, BEA is unable to implement this treatment at present because the detailed data required (such as the value of stock option grants expensed by companies over the vesting period and the value of stock options exercised, the number of grants, the timing of grants, the timing of the vesting of grants, the timing of exercise, and an industry distribution) are not available.

The current treatment of stock options in the NIPAs is determined by their tax treatment and the availability of source data on their value when exercised. So, the actual treatment in the NIPAs differs substantially

8. Capital gains and losses are excluded from the NIPAs, as they do not result from production. However, they are recorded in the flow of funds accounts produced by the Federal Reserve Board. The flow of funds accounts, the NIPAs, and the input-output accounts, also produced by BEA, provide an integrated and consistent set of U.S. national economic accounts.

9. The accrual method records revenues when they are earned and expenses when they are incurred, regardless of when cash is actually received or paid.

from the preferred treatment:

- NSOs are valued at time of exercise rather than over the vesting period. When NSOs are exercised, the NIPAs include the value of the difference between the market price at the time of exercise and the strike price as wages and salaries—a component of gross domestic income (GDI). A corresponding reduction is made to corporate profits, another component of GDI.
- ISOs are valued at the time they are sold as a long-term capital gain, which the NIPAs do not account for as compensation. The administrative source data that are currently used to estimate components of GDI exclude ISOs; they are not included as part of wages and salaries or as a deduction to corporate profits in the NIPAs. Although most companies offer NSOs rather than ISOs, this inconsistency is of increasing importance as both types of stock options become more commonplace.

Source data and methodologies

As noted, the current treatment of stock options in the NIPAs is determined in large part by the nature and availability of source data, and most of the issues related to their conceptual treatment in the NIPAs are explained by issues in the availability of source data.

Wages and salaries. The starting point for preparing the quarterly and annual estimates of wages and salaries in the NIPAs is the Bureau of Labor Statistics’ (BLS) Quarterly Census of Employment and Wages (QCEW) program, which provides tabulations of wages and salaries that are similar, in concept, to the NIPA definition. The QCEW program (also known as the ES–202 program) is a cooperative program involving BLS and the state employment security agencies (ESAs). The tabulations summarize the state quarterly unemployment insurance (UI) contribution reports that are filed by employers subject to that state’s UI laws.¹⁰ BEA makes adjustments to QCEW-reported wage and salary disbursements to account for nonreporting and underreporting of wages and salaries by employers. QCEW wages generally include the gain from exercising NSOs, but not the gain from exercising ISOs.

The exercising of stock options and other special compensation items are not separately identifiable in the QCEW wage and salary tabulations. Both a strength and a weakness of QCEW wage and salary

10. Under most state UI laws, wages and salaries include bonuses, tips, the cash value of meals and lodging provided by the employer, the gain on the employee exercise of certain stock options, and employee contributions to certain deferred compensation plans. Wages and salaries are measured before deductions, such as employee contributions to social insurance funds and union dues, and they reflect the amount of wages and salaries disbursed, but not necessarily accrued, during the year.

data is that these tabulations are derived from administrative tax records. Because virtually all private employers are covered by unemployment insurance, the UI-based data provide a near universal coverage of employment and payrolls of wage and salary workers. However, they also reflect somewhat differing state UI laws, so what constitutes wages and salaries may not be consistently defined or reported across states. Differences may occur in the definition of what are considered wages for some payments made by employers or by employees for deferred compensation and for certain types of trust funds.¹¹

Because QCEW-based data for a given quarter are first available with a lag of 5 months, they are incorporated into the current estimates of wages and salaries for a given quarter at the time of the “preliminary” estimate of the quarterly gross domestic product (GDP) for the next quarter.¹² Before the incorporation of the QCEW-based data, quarterly and monthly wages and salaries are extrapolated using data based on employment, hours, and earnings from the BLS monthly Current Employment Statistics (CES) program; these data are available about 1 week following the end of a particular month. However, these data are less comprehensive because they cover hours and earnings only for production workers (or for nonsupervisory workers in service industries) and because they do not include commissions, tips, bonuses, other nonregular payments (such as the exercise of stock options), and other pay not earned in the pay period concerned, such as retroactive pay. Thus, the monthly CES survey omits a substantial portion of the wage and salary compensation of high-wage workers. BEA adjusts the monthly extrapolator to account for the difference in coverage between the QCEW-based data and the CES-based data.

Corporate profits. In the NIPAs, the estimate of corporate profits is defined as receipts arising from current production less associated expenses. Most

businesses prepare profits information on a financial accounting basis and a tax-accounting basis, which each use different definitions of some receipts and expenses.

Tabulations of federal corporate income tax returns from the Internal Revenue Service (IRS) Statistics of Income (SOI) program provide the key source data for BEA’s detailed annual estimates of industry profits primarily because tax-accounting definitions are based on well-specified accounting definitions. In contrast, financial-accounting measures allow more flexibility in the way they are applied by corporations. In addition, the tax-accounting measures are more comprehensive, covering all incorporated businesses—both publicly traded and privately held—and all industries, while financial-accounting tabulations cover only a subset of the corporate universe. The tabulations of corporate income tax returns prepared by the IRS include annual receipt and expense items and tax liabilities. The expenses include, but do not separately identify, the value of employees’ gains from exercising stock options. However, the IRS now tabulates an informational return (the M-3) that reconciles the stock options expenses deducted in financial reports with the stock options deducted as expenses on corporate tax returns; this information supplements the source data and allows BEA to derive an annual estimate of the corporation’s compensation expenses resulting from the exercise of stock options.

While the tax measure is conceptually consistent with the wage and salary data from the QCEW, a shortcoming of the IRS data is their timeliness. Preliminary and final SOI estimates do not become available until 2 years after and 3 years after the year to which they refer, respectively. As a result, preliminary tax-based profits data are not incorporated into annual NIPA estimates until the second annual revision for a given year. Current estimates must be estimated using financial-accounting measures.

While financial data are less comprehensive than tax return data, they are available sooner, and they are prepared on a quarterly basis. However, financial accounts record the value of stock options over the period of vesting rather than when they are exercised, and the recorded value is the fair value rather than the difference between the strike price and the price at time of exercise.¹³ These inconsistencies between financial and tax-return-based data may cause discrepancies between the BEA extrapolated measure of profit growth (based on financial reports) and the tax-return based measure that becomes available later.

11. To better understand possible differences across state contribution reports, BLS surveyed the state ESAs in 1998–99 to find out what items were treated as wages for their state tax reports. It appears that most, but not all, states define wages and salaries consistently. However, while it appears that large technology firms do report the employee gain from the exercise of stock options as wages, it is not clear that all firms are doing so. Because the annual tax base for UI wages and salaries is capped at \$7,000 per employee, states may have little incentive to follow up with firms to ensure correct reporting of special compensation items.

12. Before the 2002 annual revision of the NIPAs, only annual QCEW tabulations were incorporated into the estimation of NIPA wages and salaries because the quarterly QCEW tabulations were not available in time to be incorporated into the quarterly estimation. Effective with the 2002 annual revision, BEA began incorporating seasonally adjusted QCEW data when the data became available in time for the release of the “final” quarterly GDP estimate for the prior quarter. In 2004, BLS accelerated the tabulations of these data by a month, allowing BEA to incorporate these data into the “preliminary” estimate of GDP. For more information on the release cycle of NIPA estimates, see *A Guide to the National Income and Product Accounts*, 21.

13. As noted in this article, the recording of a fair value for these options was not required until 2005. Before 2005, most firms chose to value stock options using an intrinsic-value method, which was usually zero at time of grant.

Timing of data and revisions

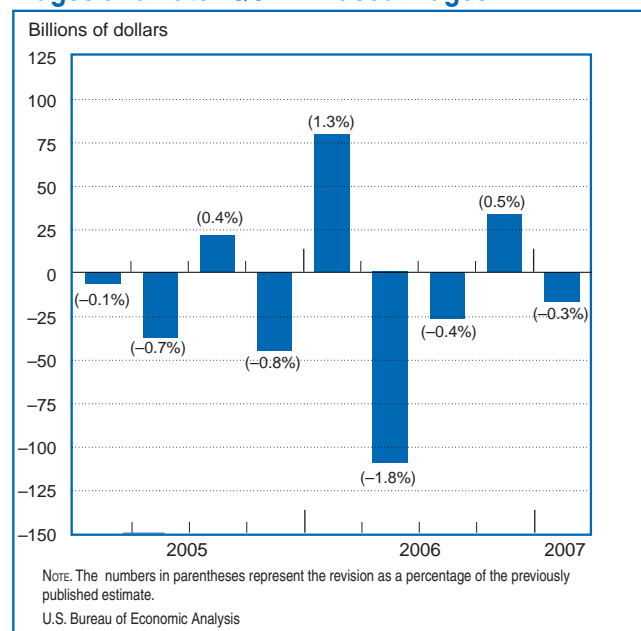
Problems in the source data used for measuring wages and salaries and for measuring profits may lead to several measurement and timing problems. These problems, some of which are noted above, may have important impacts on the accuracy of these components and thus on the statistical discrepancy, the difference between the measures of GDP and GDI.¹⁴

- The statistical discrepancy for the current time periods may be affected when the corporate profits expense and the wage and salary accrual from the exercise of options do not offset one another. Although option gains expensed on corporate tax returns and option gains included in wages and salaries probably largely offset once the full tax-based estimates are incorporated, an imbalance generally exists before then.
- There is a 2-year lag for the incorporation of tax return data into profits estimates. So, if the gain from exercising of stock options increases without a special adjustment to reduce profits, national income may be overstated until the tabulations based on tax returns become available. The NIPA profits extrapolator, which is based on financial accounting, is inconsistent with the tax-based portion of corporate expenses that result from the exercise of stock options. This can cause swings in the statistical discrepancy for the current period. To mitigate large revisions stemming from the exercise of stock options, BEA has been deriving annual estimates of these expenses for the most recent year as part of the annual revision process for corporations. These measures are based on information from the footnotes of individual corporate financial reports based on a sample of about 150 large corporations.
- Differences in the QCEW and CES data may affect revisions. Before the QCEW data become available, wages and salaries are extrapolated using the CES data. While QCEW data are assumed to reflect the exercise of NSOs, the CES data do not; the adjustment to the monthly extrapolator does not measure coverage differences precisely. As a result, the substitution of the QCEW tabulations when they become

14. QCEW tabulations may inconsistently include the exercising of some ISOs as wages and salaries. As noted above, BEA assumes that the gain from the exercise of NSOs is included in the wage and salary tabulations. A BLS survey of states on the composition of QCEW wages supports this assumption; most states responded that the exercising of NSOs is considered a part of wages and salaries in their UI contribution reports. However, some states also included the exercising of ISOs as wages and salaries. While the preferred treatment of stock options would include ISOs, the current treatment in the NIPAs does not; their inclusion by some states would impact the accuracy of the NIPA measures as currently defined. Another issue is how companies actually report this information. A state may list the exercising of ISOs as part of wages and salaries, but firms may not report them as wages and salaries for UI purposes, because they do not have to do so for income tax reporting.

available may result in appreciable revisions to the initial quarterly estimates. For the first quarter of 2006, the initial CES-based estimates of wages and salaries underestimated the actual QCEW wages and salaries by approximately \$80 billion, or 1.3 percent of wages and salaries (chart 2). Because first-quarter corporate profits were also not open for revision at that time, the apparently unusually large exercising of stock options distorted the GDI growth rate for both the first and second quarters of 2006; this distortion could not be corrected until the following annual revision. If reasonable quarterly estimates of the exercising of stock options could be derived before the incorporation of QCEW data, the revisions to wages and salaries could be reduced.

Chart 2. Difference Between Initial CES-Based Wages and Later QCEW-Based Wages



BEA's plans for the future

In the long run, the preferred treatment is to measure the fair-market value of stock options (both NSOs and ISOs) at the time of grant and distribute that value as compensation over the vesting period, as noted. Unfortunately, the necessary data are not yet available to implement this treatment. For the short run, BEA will concentrate on improving the current treatment that measures the value of stock options at time of exercise.

To implement the preferred treatment, the current stock options measure must be removed from the estimates, and the preferred measure must be added. To accomplish this change, for both the estimation of corporate profits and wages and salaries, the following

source data are needed:

- The fair-market value of stock options at time of grant and recorded as compensation over the vesting period
- The exercise value and timing of NSOs

For national estimates, these data would need to be available by industry and on a quarterly basis. For regional estimates, they would need to be available by state at a minimum.

Beginning with 2006, the fair-market value of options granted is now available from financial data for publicly traded firms for corporate profits, although it is not separately identified quarterly. For annual estimates, the fair-market value of grants and the value of options exercised now are available by industry from the schedule M-3 tax informational form (Reconciliation of Net Income (Loss) per Income Statement of Includible Corporations With Taxable Income per Return—Expense/Deduction Items), but with an 18- to 30-month lag. Although company-based profits by industry will not match establishment-based wages by industry, in aggregate, the fair value of option grants for corporate profits and for wages and salaries should equal, and the value of options exercised in the tax-based profits data should conceptually equal the value of options exercised as measured in the QCEW wages and salaries.

While the option grants and exercises from the M-3 informational return could be used as a proxy for total wages and salaries, no information is available to distribute these totals by industry on an establishment level, by state, or by quarter. Without knowing the timing of options exercised, it would be very difficult to adjust earlier years. With a longer data time span, BEA could develop experimental annual estimates that show the impact on total wages and total corporate profits from the preferred treatment. One impact of these experimental estimates would be a change in the relative share of labor to total income; during periods of significant exercising of stock options, the share

would be reduced.

For the short run, BEA will focus its efforts on reducing revisions in the current treatment due to measurement and timing problems in the area of employee compensation. Research has been underway to improve the estimates of wages and salaries for the period before the incorporation of the QCEW tabulations. One project was to examine the relationship between wages and salaries and a proxy for the value of the exercise of NSOs. However, individuals exercise stock options based on many factors, including the price of the firm's stock, personal expenditure considerations, and investment diversification strategies. The relationships between movements in total private wages and salaries and in movements in stock market indexes have been generally poor. However, the relationships are somewhat stronger for selected technology industries and more targeted market indexes. Work will continue in this area.

In April 2007, BLS began releasing a new experimental series that provides gross monthly earnings at the national level. This new series includes irregular payments, providing an additional and more comprehensive measure of earnings for the whole month. At present, this series has been released with a lag of 3 months, and the time series is short. When the time series has a sufficient number of months and the availability improves, BEA plans to incorporate these monthly estimates that are based on the more comprehensive data. We expect that this series will eventually become an additional monthly and quarterly source for the estimation of wages and salaries prior to the incorporation of the QCEW.

BEA, in coordination with BLS, will continue to pursue the changing makeup of QCEW wage and salary tabulations so we may better adjust for differences in state reporting of various special compensation-type items. As resources permit, we plan to continue research on measuring alternative treatments of employee stock options.

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The Reliability of the GDP and GDI Estimates

By Dennis J. Fixler and Bruce T. Grimm

THE NATIONAL income and product accounts (NIPAs) provide a timely, comprehensive, and reliable description of the condition of the U.S. economy. The two featured measures—gross domestic product (GDP) and gross domestic income (GDI)—are equally valid summary measures of economic activity. GDP measures activity as the sum of all final expenditures in the economy plus change in private inventories. It is detailed on the product side of the domestic income and product account. GDI measures the sum of all incomes generated in production, and it is detailed on the income side of the domestic income and product account. In principle, GDP and GDI give the same measure of economic activity, but in practice, they differ because each is estimated with different source data.

This study analyzes the reliability of the successive estimates of GDP and GDI and their components for 1983–2006. “Reliability” refers to the magnitudes of the revisions to the successive estimates of these mea-

asures and their major components.¹ The revisions are measured as the changes from an earlier vintage of the estimates to a later vintage, for example, from the advance estimate to the final estimate (see the box “Vintages and Timing of Revisions”). The latest available estimates are assumed to be the best estimates and are used as the standards for reliability.

This study concludes that Bureau of Economic Analysis (BEA) statistics are generally reliable and present useful pictures of the nation’s economic activity. In particular, the early quarterly estimates provide an accurate picture of the economy, indicating whether economic growth was positive or negative, whether it was accelerating or decelerating, whether it was high or low relative to trend, and where the economy was in relation to the business cycle.

1. This definition of reliability differs from that used in statistics to analyze survey results and quality control. Reliability is used as a guide to “accuracy” of the total measurement error, which in the NIPAs is never observed.

Vintages and Timing of Revisions

The Bureau of Economic Analysis (BEA) prepares quarterly and annual estimates of gross domestic product (GDP) and gross domestic income (GDI). It prepares three current quarterly vintages of GDP estimates—advance, preliminary, and final estimates. The advance estimates for a quarter are released about a month after the quarter ends. The preliminary estimates for the quarter are released 2 months after the quarter. And the final estimates are released 3 months after the quarter. In addition, as part of the annual NIPA revision release in July of each year, the quarterly estimates for the 3 preceding years are revised.

For GDI, BEA prepares a fourth vintage of quarterly estimates. These revised estimates—which incorporate data from the Quarterly Census of Employment and Wages—are released with the preliminary estimates of GDP for the succeeding quarter. These revised estimates are available beginning with the estimates for the first quarter of 2002.

BEA prepares four vintages of current annual estimates for a year—the sum of finals and the first, second, and third annual estimates. The sum of finals is an aver-

age of the final estimates for each quarter of the previous year; this estimate is prepared and released in March with the final estimate for the fourth quarter of the year. (In years with annual revisions, the quarterly estimate of the first quarter of the previous year is from the first current annual estimate released the previous summer.) The current annual estimates for 3 preceding years are revised as part of the annual NIPA revision. After the third annual revision of the estimates for a year is released, these estimates are not revised or released again until the next comprehensive benchmark NIPA revision.

Annual NIPA revisions are superseded by comprehensive NIPA revisions, which occur about every 5 years. These revisions incorporate changes in definitions and classifications as well as methodological changes. The most recent comprehensive benchmark revision was released in December 2003; it featured revised annual estimates for 1929–2002 and revised quarterly estimates for 1947–2003. The latest available quarterly estimates are the comprehensive benchmark estimates for 1947–99, third annual estimates for 2000–2004, second annual estimates for 2005, and first annual estimates for 2006.

There are three vintages of “current quarterly” estimates for the NIPAs: the advance, preliminary, and final estimates. Each vintage is produced using a wide mix of source data—preliminary survey results, such as the Census Bureau’s surveys of retail sales and manufacturers’ shipments, various indicators, trade industry data, and more—that are later revised to reflect more complete information.

The early quarterly estimates are replaced successively by three vintages of “current annual” estimates that are primarily based on increasingly comprehensive annual source data. For a description of source data and the revision process through the first annual revision estimates, see Grimm and Weadock (2006).

After the third current annual estimates, the estimates of GDP are typically not revised again until a comprehensive benchmark revision. Comprehensive benchmark revisions occur about every 5 years and incorporate even more detailed source data from various economic censuses. Comprehensive benchmark revisions also include changes in definitions that keep the NIPAs abreast of a changing economy. In addition, they include improvements in statistical methodologies.

The construction of confidence intervals for the estimates is not possible, because the data come from a wide range of sources, including random and nonrandom surveys, administrative records, and extrapolated and interpolated estimates. As a result, the only way to evaluate the reliability of early estimates is to compare them with later estimates.

Revisions are typically measured in percent changes at annual rates. This avoids distortions arising from the trend growth in economic activity that would otherwise make revisions to later year estimates seem relatively larger than those of much earlier estimates. For example, a 1.0-percentage-point revision to current-dollar personal consumption expenditures (PCE) for 2006 would be worth about four times as many dollars as a 1.0-percentage-point revision to PCE for 1983.

The mean absolute revisions (MARs) to the annual rates of change—without regard to sign—from the current quarterly estimates in 1983–2006 to the latest available estimates of current-dollar and real GDP have averaged slightly more than 1 percentage point. That represents a decline from about 3 percentage points from pre-1960 levels. It seems unlikely that the MARs will fall much more—for reasons that have to do with source data, seasonal adjustments, and comprehensive revisions (discussed below)—and that further reductions would not necessarily indicate increased reliability.

The MARs within the current quarterly estimates are smaller. The MAR from the advance estimates of

real GDP to the preliminary estimates is 0.5 percentage point and to the final estimates is 0.6 percentage point. The MAR from the preliminary estimates to the final estimates is 0.3 percentage point.

Mean revisions (MRs) indicate whether the revisions in bulk are positive or negative. Because revisions may be offsetting, the MRs are much smaller. The MRs from the advance to both the preliminary and final estimates are both 0.1 percentage point. The MR from the advance to the latest available estimates is 0.3 percentage point. Much of this MR reflects revisions that stem from comprehensive revisions of the NIPAs. The MRs from both the preliminary and final estimates to the latest available estimates are both 0.2 percentage point.

For 1983–2006, the mean growth rate of real GDP was 3.4 percent. The growth rates ranged from –3.0 to 9.3 percent with a standard deviation of 2.3 percentage points.

The three vintages of current quarterly estimates of real GDP successfully indicated the following:

- The direction of change 98 percent of the time
- The acceleration or deceleration of growth 76 percent of the time (75 percent for the advance estimates)
- The relative magnitude of growth—whether it was above, near, or below trend (one standard deviation from the mean)—more than four-fifths of the time
- The cyclical peaks in five of the six recessions in 1969–2006
- The cyclical troughs in four of the six recessions²

The remainder of this article discusses (1) revisions to quarterly frequency estimates of GDP, (2) revisions to annual estimates of GDP, (3) revisions to quarterly estimates of GDI, (4) revisions to annual estimates of GDI, and (5) a comparison of the estimates of GDP and GDI. These sections are followed by a brief summary and conclusions.

Revisions to Quarterly Estimates of GDP

The measures of reliability featured in much of this evaluation are MRs and MARs from the earlier estimates to the latest available estimates (see the box “Mean Revisions and Mean Absolute Revisions”). This section presents the MRs and MARs from the three current quarterly estimates to the latest available estimates.

In the 1983–2006 period, the MARs for both current-dollar and real GDP range from 1.0 to 1.2 percentage points for all three current quarterly vintages. For current-dollar GDP, the MAR from the advance to

2. The cyclical peaks and troughs as measured by GDP and GDI do not always coincide with the National Bureau of Economic Research’s determinations of monthly peaks and troughs. See Grimm (2005).

preliminary estimates decreases slightly and then increases even more slightly to the final estimates (table 1). The MARs decrease for most GDP components other than equipment and software investment and federal nondefense expenditures. These decreases occur as many of the trend-based projections and most preliminary monthly or quarterly estimates are replaced with revised source data (see Grimm and Weadock 2006). The MARs for GDP and about half of its components increase very slightly from the preliminary to the final estimates. These increases occur even though some additional revised source data are incorporated and some projections are replaced with source data.

For real GDP, the MAR from the advance to the preliminary estimates is unchanged. The MARs decrease for about half of the components, are unchanged for two components, and increase for the remaining components. From the preliminary to the final estimates, the MAR for GDP increases slightly. The MARs increase for about two-thirds of the components and decrease for the others.

The MARs for current-dollar and real GDP are smaller than those for any of their components and subcomponents. This reflects the effects of small or negative correlations between the revisions of the components. Table 2 shows the correlations between real GDP and its major components and the correlations between the major components.

Table 2. Correlation Coefficients of Revisions From Final to Latest Quarterly Estimates of Real GDP and Its Major Components in 1983–2006

	GDP	Personal consumption expenditures	Gross private domestic investment	Fixed investment	Exports	Imports	Federal government
Personal consumption expenditures	0.51	.....	.....	.....	.....	.....	.....
Gross private domestic investment.....	0.49	-0.05	.....	.....	.....	.....	.....
Fixed investment.....	0.40	0.21	0.31	.....	.....	.....	.....
Exports	0.24	-0.07	0.15	0.11	.....	.....	.....
Imports.....	-0.28	-0.03	0.29	0.29	0.13	.....	.....
Federal government.....	-0.14	-0.10	-0.53	-0.03	-0.21	-0.01	.....
State and local government.....	0.32	0.13	0.00	0.00	-0.15	-0.15	-0.02

It is not possible to calculate MRs and MARs for the estimates of change in private inventories (CIPI)

Table 1. Average Revisions to Quarterly Estimates of GDP and Its Major Components in 1983–2006

[Percentage points]

	Mean absolute revisions		Mean revisions			Mean absolute revisions		Mean revisions	
	Current-dollar GDP	Real GDP	Current-dollar GDP	Real GDP		Current-dollar GDP	Real GDP	Current-dollar GDP	Real GDP
Gross domestic product									
Advance.....	1.08	1.18	0.38	0.29	Preliminary	4.28	4.69	-1.51	-1.87
Preliminary	1.00	1.18	0.20	0.16	Final	4.33	5.04	-1.91	-2.54
Final.....	1.03	1.21	0.19	0.17	Residential				
Personal consumption expenditures					Advance	4.61	4.33	0.56	-0.09
Advance.....	1.18	1.15	0.39	0.31	Preliminary	4.27	4.63	0.45	0.23
Preliminary	1.12	1.07	0.27	0.19	Final	4.13	4.51	0.29	0.11
Final.....	1.11	1.14	0.28	0.18	Change in private inventories ¹				
Durable goods					Net exports of goods and services¹				
Advance.....	4.42	4.42	0.46	0.38	Exports				
Preliminary	4.40	4.42	0.41	0.30	Advance	5.13	4.27	2.13	1.73
Final.....	4.38	4.37	0.35	0.23	Preliminary	4.48	3.51	0.89	0.87
Nondurable goods					Final	4.51	3.53	0.54	0.32
Advance.....	1.76	2.04	0.48	0.63	Imports				
Preliminary	1.47	1.82	0.15	0.32	Advance	6.09	6.63	0.81	0.10
Final.....	1.48	1.83	0.18	0.32	Preliminary	4.73	5.60	0.10	-0.91
Services					Final.....	4.74	5.53	-0.24	-1.19
Advance.....	1.27	0.98	0.28	0.14	Government consumption expenditures and gross investment				
Preliminary	1.22	0.95	0.26	0.09	Advance.....	2.46	2.69	0.48	0.51
Final.....	1.14	0.98	0.28	0.16	Preliminary	2.41	2.64	0.22	0.25
Gross private domestic investment					Final.....	2.44	2.69	0.30	0.46
Advance.....	6.99	6.88	-0.52	-0.89	Federal				
Preliminary	7.10	7.03	-0.65	-0.95	Advance	5.20	5.83	0.30	0.06
Final.....	7.15	6.90	-0.90	-1.27	Preliminary	5.33	5.89	-0.05	-0.21
Fixed investment					Final.....	5.35	5.91	0.21	0.16
Advance.....	2.81	3.03	0.00	-0.66	Defense				
Preliminary	2.58	2.89	-0.50	-1.00	Advance	3.87	3.88	0.24	-0.03
Final.....	2.56	3.14	-0.73	-1.35	Preliminary	3.59	3.25	0.17	0.01
Nonresidential					Final.....	3.62	3.34	0.20	0.10
Advance.....	3.39	3.74	-0.28	-0.88	Nondefense²				
Preliminary	3.44	3.71	-0.99	-1.48	Advance	16.90	19.46	-3.08	-4.64
Final.....	3.32	3.94	-1.22	-1.93	Preliminary	17.49	19.82	-4.37	-5.97
Structures					Final.....	17.12	19.41	-3.25	-4.65
Advance.....	5.95	5.45	1.28	0.61	State and local				
Preliminary	5.77	5.45	0.45	0.13	Advance	1.76	1.68	0.54	0.67
Final.....	5.76	5.27	0.47	0.42	Preliminary	1.63	1.69	0.32	0.49
Equipment and software					Final.....	1.66	1.70	0.34	0.53
Advance	4.06	4.58	-0.68	-1.07					

1. Negative values in some quarters make the calculation of percentage changes impossible.

2. A 1991 change in the accounting treatment of purchases and sales of agricultural goods by the Commodity Credit

Corporation affected nondefense revisions, but not GDP revisions.

because there are a number of quarters when the values are negative. Because the revisions to inventories are large, the MARs for gross private domestic investment are larger than those for any of its fixed investment components.

The MARs for current-dollar and real federal government nondefense expenditures are very large because of a 1991 change in the accounting treatment of the Commodity Credit Corporation's commodity loan program; after this change, the MARs for these expenditures have been about an eighth of the size of the MARs in previous periods. Because this change also produced matching, but opposite, sign revisions to change in private farm inventories, there was no effect on revisions to GDP.

The MRs are much smaller, 0.4 percentage point for the advance estimates of current-dollar GDP and 0.3 percentage point for the advance estimate of real GDP. The MRs for both the preliminary and final estimates of both current-dollar and real GDP are about 0.2 percentage point, with the MRs for real GDP being slightly smaller. The MRs for most components are positive for both current-dollar measures and real measures. The principal exceptions are gross private domestic investment and fixed investment, which reflect the effects of negative MRs for their largest sub-component, equipment and software investment.

An earlier BEA study found that the MRs for current-dollar and real GDP were not statistically significant (Fixler and Grimm 2005). It also reported that only the MRs for both current-dollar and real equipment and software investment were significant. This significance was the result of the recognition of soft-

ware as investment in 1999, which greatly increased the sizes and rates of growth in investment because business expenditures for software were previously counted as intermediate consumption. All other significant revisions were significant in current dollars or in real terms, but not both.

The MRs for GDP are not indications of bias. Most of these revisions reflect definitional and statistical changes that are part of comprehensive revisions that were made to improve the estimates (Fixler 2004). In particular, the definitional revisions were made to adapt the NIPAs to a changing economy. These definitional revisions have generally, but not universally, raised both the levels and rates of change of GDP.

Have revisions gotten smaller?

There has been ample evidence that over time the MARs of GDP have declined. BEA research supports this view. However, MARs may not significantly decline further in the future for three reasons discussed in this section: source data, seasonal adjustments, and comprehensive revisions.

In an earlier article, BEA reported that the MARs estimates of GDP and gross national product (GNP) had declined from about 3 percentage points in the years before 1960 to about 1 percentage point beginning in the early 1980s (Young 1993). This finding was based on five successive BEA studies that were published between 1965 and 1993. More recent BEA studies have also found that revisions from the current quarterly estimates to the latest available estimates have been about 1 percentage point in periods beginning in 1983.

The results of the studies are summarized in table 3.

Mean Revisions and Mean Absolute Revisions

The mean revision is calculated as the average of the revisions in the sample period:

$$MR = \Sigma(L - E)/n$$

Where E is the percent change in the earlier quarterly or annual estimate, L is the percent change in the later estimate, and n is the number of observations in the sample period. Percent changes in quarterly estimates are at annual rates, which corresponds to the convention generally used for the estimates.

The revisions can be positive or negative, so they may be offsetting. As a result, it is also useful to look at the mean absolute revision:

$$MAR = \Sigma |L - E|/n$$

The mean absolute revision is the average of the absolute values of the revisions.

Table 3. Absolute Revisions to Quarterly Estimates of Current-Dollar GDP

Study	Period	Mean absolute revisions (percentage points)
Jaszi (1965)	1947-52	3.3
	1953-56	2.1
	1957-61	1.2
Young (1974)	1947-63	3.1
	1964-71	1.0
Parker (1984)	1968-72	1.1
	1978-83	1.5
Young (1987)	1968-77	1.8
	1978-86	1.5
Young (1993)	1978-82	1.8
	1983-91	1.1
Grimm and Parker (1988)	1983-89	1.2
	1990-97	0.8
Fixler and Grimm (2002)	1983-92	1.1
	1993-00	0.9
Fixler and Grimm (2005)	1983-92	1.0
	1993-02	1.2
Fixler and Grimm (2008)	1983-92	1.0
	1993-06	1.0

The first four studies are for GNP; the others are for GDP. (The growth rates of the two measures rarely differ by more than 0.1 percentage point). The revisions are for the preliminary estimates to the latest available estimates at the time. These are shown because only estimates corresponding to the timing of the preliminary estimates were made in the earliest years. All the revisions are for percent changes in current dollars; publication of real current quarterly estimates of GNP began in 1957.

The first study found MARs for GNP ranging from 3.3 percentage points in 1947–52 to 1.2 percentage points in 1957–61 (Jaszi 1965). (See the box “The Reli-

ability of the First Estimates of GNP.”) Later studies found similar MARs for similar time periods. (Because of annual revisions and comprehensive revisions, the latest available estimates have changed over time.) Studies looking at revisions to GDP for periods beginning in 1983 or later have all found MARs of 0.8 percentage point to 1.2 percentage points, depending on the period examined. Although not shown in the table, the MARs for real GDP typically have been 0.1 to 0.2 percentage point larger than the current-dollar GDP MARs; by implication, revisions to prices have had little effect on the MARs of real estimates.

Earlier commentaries by BEA in its revisions studies

The Reliability of the First Estimates of GNP

Early in 1942, the first estimates of current-dollar gross national product (GNP) were published for 1929–41.¹ These estimates provided the first comprehensive report of the workings of the U.S. economy and facilitated war-time planning.

The first complete set of interrelated and consistent national income and product estimates was published in 1947.² The estimates contained improved concepts and definitions and clarified terminology and provided the first full system of national economic accounts that described each major sector of the economy.

Even by today’s standards, those estimates have proven to be generally reliable. The GNP estimates published in 1942 and the estimates published in 1947 both show essentially the same patterns of increases and decreases and of the sizes of the increases and decreases in what is a very volatile period for the economy (see the chart). And the estimates are not very different from the latest available estimates for the period.

The reliability of both sets of estimates may be examined more closely by looking at the mean revision (MR) and mean absolute revision (MAR) statistics used to judge the reliability of more recent estimates. The values of the MRs from the 1942 estimates to both the 1947 and the latest available estimates—published in 2003—are less than 0.1 percentage point, and the MR from the 1947 estimates to the latest available estimates is 0.1 percentage point (see the table). Those compare favorably to the MRs for the three vintages of current annual estimates, in the 1983–2006 period, of somewhat more than 0.1 percentage point.

1. A more complete report on these estimates may be found in Marcuss and Kane (2007). The publications providing the earliest estimates may be found in Gilbert (1942) and Gilbert and Bangs (1942).

2. The estimates for the period 1929–46 may be found in Gilbert (1947). This and other early publications about GNP and related estimates may be found at BEA’s Digital Library, available on BEA’s Web site at <www.bea.gov>.

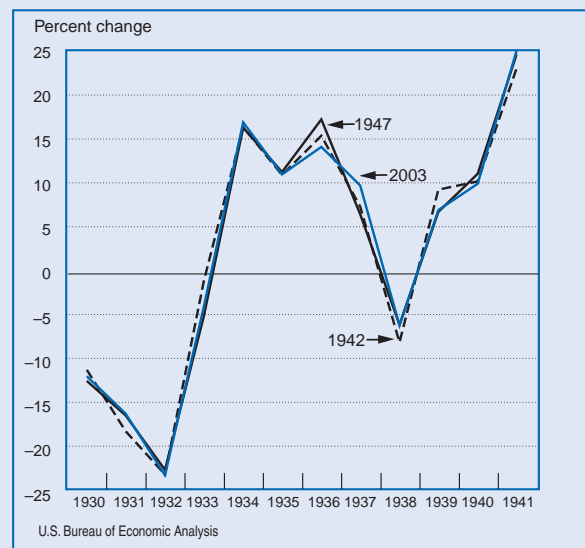
The MARs for the 1942 estimates are about 1.5 percentage points compared with the 1947 estimates and 1.0 percentage point compared with the latest available estimates. The MAR for the 1947 estimates compared to the latest available estimates is 1.4 percentage points. Although these are larger than the 0.3 to 0.4 percentage point MARs for the current annual estimates in the 1983–2006 period, they are smaller when compared with the volatility of GNP in the two periods.

MARs and MRs of Current-Dollar GNP Estimates, 1942–2003

[Percentage points]

Date of earlier estimate	Date of later estimate	MR	MAR
1942	1947	0.04	1.49
1947	2003	0.10	1.38
1942	2003	0.07	0.96

Estimates of GNP Change Published in 1942, 1947, and 2003



suggested that reductions in MARs in later periods were at least a result of the estimates having been through fewer successive revisions. Later work, however, has not supported this suggestion, except for estimates for the most recent few years. As indicated in table 4, the MARs in 1983–2006 for the three current quarterly vintages of GDP peak with the third annual revision estimates and decrease slightly to the latest available estimates. Likewise, the MARs for the five major components of GDP also decrease or increase only slightly from the third current annual estimates to the latest available estimates because as discussed below, the MARs from the current quarterly estimates to the latest estimates show little tendency to increase with successive comprehensive revisions.

There are three reasons why the MARs of GDP may not decline substantially in the near future:

Source data. BEA has increasingly incorporated more timely and higher quality source data earlier in the estimation process. The use of higher quality source data is preferred because such data ultimately leads to more accurate estimates. However, the incorporation of better survey data, because they replace relatively smooth projections, also tends to raise MARs.

Currently, more than half of the source data used

for the advance quarterly estimates are based at least in part on projections (Grimm and Weadock 2006). As better data become available, projection-based data are replaced. In fact, for the preliminary and final estimates, more than two-thirds of the estimates are based on revised monthly or quarterly data. Only a bit more than one-twentieth of the first current annual estimates are trend based; other sources are split evenly between revised monthly or quarterly data and annual data.

BEA continues to incorporate improved source data as those data become available. For example, BEA now incorporates the Census Bureau's Quarterly Services Survey (QSS) to improve BEA estimates of service sector production, though it may raise MARs.

Beyond the QSS, the likelihood of major new surveys becoming available for the early quarterly estimates appears limited. However, the available surveys may lead to improved data through new methods and more suitable records among other things. Again, such improved source data can lead to higher MARs.

Seasonal adjustment factors. These adjustments derive from new or revised source data that reflect changing seasonal patterns even if there are no substantial revisions to the underlying seasonally unadjusted data. These revisions, which continue to be made from the first through the third annual revision, incorporate unpredictable changes in seasonal patterns.

It has been shown that revisions to seasonal adjustment factors will result in revisions to the estimates. One report was that “the average absolute revision in quarterly changes in the seasonal factors in the period 1983 to 1988 . . . is about one-half the size of the total revision (seasonally adjusted) from the current estimates to the latest available estimates of GDP” (Young 1996). A more recent BEA study found that the MARs from seasonal factors from the first to the third current quarterly estimates in 1987–97 were about the same sizes as the corresponding revisions to seasonally adjusted estimates of GDP and seven major components (Fixler and Grimm 2002).

Fixler and Grimm (2002) found that the MAR to GDP estimates that are accounted for by revisions to seasonal factors was 1.0 percentage point.³ This MAR is about the same size as the overall MARs for periods beginning in 1983. This reflects the fact that GDP revisions resulting from revisions to seasonal adjustment factors tend to be of the opposite sign to the revisions

Table 4. Mean Absolute Revisions to Quarterly Estimates of Current-Dollar GDP and Its Major Components in 1983–2006

[Percentage points]

Vintage of estimate	Vintage of revision					
	Preliminary	Final	First annual	Second annual	Third annual	Latest
Gross domestic product						
Advance.....	0.54	0.67	1.01	1.12	1.19	1.08
Preliminary.....	.....	0.27	0.80	0.98	1.07	1.00
Final.....	.....	.....	0.79	0.97	1.07	1.03
Personal consumption expenditures						
Advance.....	0.38	0.44	0.80	1.04	1.15	1.18
Preliminary.....	.....	0.27	0.78	0.97	1.04	1.12
Final.....	.....	.....	0.75	0.96	1.03	1.11
Durable goods						
Advance.....	1.41	1.67	2.57	2.97	2.96	2.81
Preliminary.....	.....	0.75	1.99	2.69	2.63	2.58
Final.....	.....	.....	1.88	2.70	2.58	2.56
Nondurable goods						
Advance.....	3.07	3.47	3.99	4.28	5.42	5.13
Preliminary.....	.....	1.63	2.84	3.07	4.37	4.48
Final.....	.....	.....	2.86	3.33	4.60	4.51
Services						
Advance.....	3.80	4.07	5.71	5.95	6.18	6.09
Preliminary.....	.....	1.25	4.15	4.49	4.73	4.73
Final.....	.....	.....	4.02	4.53	4.48	4.74
Government consumption expenditures and gross investment¹						
Advance.....	2.01	2.06	3.77	4.22	4.71	5.20
Preliminary.....	.....	0.93	3.62	4.04	4.82	5.33
Final.....	.....	.....	3.39	3.92	4.75	5.35

NOTE: The revised estimate is the standard for comparison in calculating the mean absolute revision. See the box “Mean Revisions and Mean Absolute Revisions.”

1. Reflects a revised accounting treatment for Credit Commodity Corporation purchases and sales that had no effect on GDP.

3. This does not include any seasonal revisions from the current quarterly to the first current annual estimates. BEA does not compute these revisions and lacks the information to do so.

to seasonally unadjusted estimates. Thus, they tend to be offsetting.

Comprehensive revisions. To account for the evolving economy, BEA continues to make major methodological and definition changes via comprehensive revisions. For example, BEA is tentatively scheduled to capitalize research and development spending starting in 2013. Comprehensive revisions also incorporate high-quality Economic Census data. For these reasons, comprehensive revisions tend to raise MARs.

From 1983 to 2006, there have been five comprehensive benchmark revisions. The first, in December 1985, included only 11 quarters in this period and is not discussed here. The others occurred in late fall of 1991, 1999, and 2003, and—after a delay due to a shut-down of the federal government—in the beginning of 1996. Summary statistics for revisions of current-dollar GDP from the latest available estimates prior to the comprehensive revisions to the comprehensive revision estimates are shown in table 5.

Table 5. Average Revisions to Quarterly Estimates of Current-Dollar GDP in the Comprehensive Revisions
[Percentage points]

Year of comprehensive revision	Period	Mean revision	Mean absolute revision
1991.....	1983:I–1991:III	0.05	0.76
1996.....	1983:I–1995:III	–0.04	0.60
1999.....	1983:I–1999:II	0.16	0.54
2003.....	1983:I–2003:III	0.03	0.56
Average.....	.....	0.05	0.63

The MARs are large in comparison with the MRs, as one would expect. The MARs range from 0.54 percentage point to 0.76 percentage point and average 0.63 percentage point. Although there are no comprehensive statistics, earlier and incomplete reviews of the MARs for the various revisions have suggested that the larger contributors to them are the definition changes rather than the statistical revisions. For example, an earlier BEA study reported that definition changes accounted for somewhat more than three-fifths of the average upward revision to current-dollar GDP in the 1999 comprehensive benchmark revision (Fixler and Grimm 2002).⁴

It does not appear that a zero MAR for GDP is an achievable goal for three reasons: (1) by the time of the first current annual estimates, the availability of source data to replace trend data, the availability of revised source data to replace preliminary data, and the availability of some annual data together result in MARs

approaching 1 percentage point; (2) by the time of the third annual revision estimates, the availability of source data for periods in the future to the period being seasonally adjusted also results in MARs of about 1.0 percentage point; and (3) the changes made in the accounts to adapt them to a changing economy, combined with improved statistical methodologies, result in MARs of more than 0.5 percentage point. Thus, three of these factors combined suggest that there is an asymptote of roughly 0.5 to 1.0 percentage point that is a limiting factor to the lowest possible average of revisions. This asymptote is consistent with the MARs of the estimates of GDP from the studies shown in table 3, which are rarely much below 1.0 percentage point after 1983.

Revisions to various vintages of estimates

In addition to the statistics for revisions to the latest available estimates, it is useful to look at the statistics for intermediate vintage estimates (for example, the revisions from the final current quarterly estimates to the first current annual estimates). Intermediate vintage MARs for current-dollar GDP and selected components are shown in table 4. MARs for the current quarterly estimates of GDP increase steadily, reaching their largest values when calculated using the third current annual estimates. The MARs decline slightly from the third annual to the latest estimates. The MAR from the advance estimates to the first annual estimates is about 0.2 percentage point larger than the MARs of the preliminary and final estimates to the first annual estimates and about 0.1 percentage point larger than the MAR from the preliminary and final estimates to all later estimates.

The MARs for PCE also increase steadily but remain somewhat below the corresponding MARs for GDP until the latest estimates, which are about 0.1 percentage point larger. The MARs for all of the other selected components are larger than those for GDP and PCE. They also increase as successively later vintages are used to measure revisions; somewhat fewer than half reach peak values with the third current annual estimates, and the rest reach peak values with the latest available estimates. As mentioned above, changes in the accounting for the Commodity Credit Corporation's loan program sharply increased the MARs for federal government expenditures; if the sample period is truncated to 1992 and later, these MARs are roughly halved.

The MRs for current-dollar GDP and the selected components are shown in table 6. They are small in comparison with the MARs and show little tendency to

4. Calculated from table 12.

increase when measured using successive later vintage estimates. As discussed above, the MRs to the latest available estimates for GDP include the effects of definitional revisions that have tended to raise the rates of growth. These definition changes also affect the MRs to the current annual vintage estimates; definition changes also tend to increase the rates of growth in MRs relative to the current quarterly vintage estimates until the new definitions were incorporated into the current quarterly estimates. As an example, about one-fifth of the first current annual estimates have definition changes that are not in the current quarterly estimates for the same periods. Two-fifths of the second current annual estimates and three-fifths of the third current annual estimates have such changes. These revisions are not errors, but represent the effects of changing definitions in the NIPAs.

The MRs for PCE from the three current quarterly vintages of estimates to the various subsequent vintages are similar in size to those for GDP. Through the second current annual estimates, the revisions are slightly smaller; for the third current annual estimate and the latest available estimate, they are somewhat

less than 0.1 percentage point larger. All the MRs are positive except the MR from the preliminary to the final current quarterly estimates.

The MRs both for fixed investment and for equipment and software investment are nearly all positive through the revisions to the first current annual estimates and are negative for revisions to subsequent vintages. These patterns reflect the patterns for equipment and software investment, which declined 2.0 percentage points to negative values from the first to the second current annual estimates. MRs to subsequent vintages are also negative.

MRs for the advance estimates of exports are positive. They are the largest for all components, peaking with the third current annual estimates and then declining slightly. MRs for the preliminary estimates follow pretty much the same pattern, but at lower values. MRs for the final estimates start at a small negative value and become increasingly positive through the third current annual estimates before declining.

MRs for the advance estimates of imports fluctuate from vintage to vintage, mostly at values just below 1.0 percentage point. MRs for the preliminary estimates fluctuate, primarily at small positive values. MRs for the final estimates fluctuate between -0.2 percentage point and -0.4 percentage point.

The MRs for the current quarterly estimates of federal government consumption expenditures and gross investment range from -0.3 to 0.5 percentage point, with no particular patterns, and most are positive. The MRs for state and local government are generally positive, with peak values of 0.4 to 0.6 percentage point with the third current annual estimates, and decline about 0.1 percentage point with the latest available estimates.

Relationships among various vintages

Some observers have found that revisions are sometimes related to other vintages of revisions. However, others—including Grimm and Parker (1998)—have found much less of a correlation. At least two sorts of revisions might be related: the relationship between revisions in adjacent periods and the relationship between revisions in adjacent vintages of estimates for the same periods.

Relationships between revisions in adjacent periods may be analyzed by regressions based on

$$Rev_t = a_0 + a_1 Rev_{t-1}$$

The upper panel of table 7 shows the results of these regressions for GDP and five of its six major components. Summary results are shown for each of the six

Table 6. Mean Revisions to Quarterly Estimates of Current-Dollar GDP and Its Major Components in 1983–2006
[Percentage points]

Vintage of estimate	Vintage of revision					
	Preliminary	Final	First annual	Second annual	Third annual	Latest
Gross domestic product						
Advance	0.18	0.19	0.25	0.26	0.30	0.38
Preliminary .....	.....	0.01	0.07	0.07	0.13	0.20
Final .....	.....	.....	0.06	0.06	0.12	0.19
Personal consumption expenditures						
Advance	0.11	0.11	0.13	0.23	0.31	0.39
Preliminary .....	.....	-0.01	0.02	0.11	0.18	0.27
Final .....	.....	.....	0.02	0.11	0.18	0.28
Gross private domestic investment						
Fixed investment						
Advance	0.51	0.73	0.88	-0.16	-0.20	0.00
Preliminary .....	.....	0.23	0.38	-0.70	-0.70	-0.50
Final .....	.....	.....	0.15	-0.94	-0.95	-0.73
Equipment and software						
Advance	0.82	1.23	1.11	-0.73	-0.86	-0.68
Preliminary .....	.....	0.40	0.28	-1.62	-1.77	-1.51
Final .....	.....	.....	-0.12	-2.03	-2.20	-1.91
Change in private inventories¹						
Net exports of goods and services¹						
Exports						
Advance	1.24	1.59	1.57	1.95	2.43	2.13
Preliminary .....	.....	0.35	0.34	0.70	1.16	0.89
Final .....	.....	.....	-0.01	0.35	0.81	0.54
Imports						
Advance	0.71	1.05	0.88	0.92	0.94	0.81
Preliminary .....	.....	0.34	-0.03	0.17	0.18	0.10
Final .....	.....	.....	-0.37	-0.20	-0.21	-0.24
Government consumption expenditures and gross investment						
Federal						
Advance	0.36	0.09	0.51	0.47	-0.01	0.30
Preliminary .....	.....	-0.26	0.16	0.09	-0.34	-0.05
Final .....	.....	.....	0.42	0.36	-0.05	0.21
State and local						
Advance	0.21	0.20	0.34	0.33	0.63	0.54
Preliminary .....	.....	-0.02	0.13	0.15	0.44	0.32
Final .....	.....	.....	0.14	0.18	0.46	0.34

1. Negative values in some quarters make the calculation of percentage changes impossible.

vintages and components; the estimated coefficients a_1 , the p-value of the estimated a_1 coefficients, and the R-bar square for the estimated equation. No a_1 coefficients for the vintages of GDP or PCE estimates are significant at a value of $p \leq 0.05$. Fourteen of the coefficients of the other 24 components and vintages are significant, ranging from 2 for fixed investment to 5 for imports. The explanatory power of the equations, however, is very slight; 11 of the 14 equations with significant coefficients have R-bar squares of less than 0.10, and only 1 has an R-bar square of more than 0.40.

Relationships between revisions in adjacent vintages of estimates for the same periods may be analyzed by

regressions based on

$$Rev_v = b_0 + b_1 Rev_{v-1}$$

The lower panel of table 7 shows the results of the regressions. Two of the vintages of revisions of GDP are statistically significant. The R-bar squares of the two equations are small, however, at less than 0.10. None of the vintages of revisions of PCE or fixed investment have statistically significant b_1 coefficients. Five of the ten equations for exports and imports have significant b_1 coefficients, and three of the five have R-bar squares of more than 0.10. Two of the equations for government have significant coefficients, but their R-bar squares are well below 0.10.

Regression results for both equations suggest that revisions do have modest momentum across both sequential time periods and sequential vintages. The relatively large numbers of significant coefficients for exports and imports suggest that a closer examination of them at a finer level of detail might find some patterns that could be adjusted to yield improved estimates. However, the rather low R-bar squares of the equations with significant coefficients suggest that any improvements are likely to be modest.

Table 7. Regression Equations Explaining Revisions to the Various Vintages of GDP and Its Major Components in 1983–2006

[Coefficients and summary statistics]

Estimation period	Advance to preliminary	Preliminary to final	Final to first annual	First to second annual	Second to third annual	Third annual to latest
	1983:I–2006:IV			1983:I–2005:IV	1983:I–2004:IV	1983:I–1999:IV
Using the previous quarter's revision to the same vintage as explanatory variables						
Gross domestic product	0.030	0.100	-0.014	-0.056	0.029	-0.148
P-value	0.778	0.334	0.895	0.598	0.788	0.223
R-bar square	-0.010	-0.001	-0.011	-0.008	-0.011	0.008
Personal consumption expenditures						
P-value	-0.014	-0.077	0.138	-0.078	-0.048	-0.192
P-value	0.891	0.456	0.182	0.458	0.659	0.113
R-bar square	-0.011	-0.005	0.009	-0.005	-0.009	0.023
Fixed investment						
P-value	0.008	-0.346	-0.211	0.025	-0.172	-0.123
P-value	0.939	0.001	0.038	0.780	0.111	0.310
R-bar square	-0.011	0.110	0.035	-0.010	0.018	0.001
Exports						
P-value	0.281	-0.081	-0.221	-0.171	-0.250	-0.581
P-value	0.006	0.435	0.032	0.105	0.019	0.000
R-bar square	0.069	-0.004	0.038	0.018	0.052	0.332
Imports						
P-value	0.581	0.063	-0.822	-0.275	-0.321	-0.313
P-value	0.000	0.542	0.000	0.009	0.002	0.010
R-bar square	0.029	-0.007	0.671	0.064	0.101	0.084
Government consumption expenditures and gross investment						
P-value	-0.009	0.076	-0.249	-0.224	-0.303	-0.068
P-value	0.933	0.464	0.015	0.033	0.004	0.566
R-bar square	-0.011	-0.005	0.052	0.040	0.081	-0.010
Using the previous vintages of revisions as explanatory variables						
Gross domestic product		0.115	0.089	0.903	-0.034	-0.282
P-value		0.036	0.781	0.000	0.546	0.160
R-bar square		0.036	-0.010	0.065	-0.007	0.015
Personal consumption expenditures						
P-value		-0.104	-0.277	-0.053	-0.032	-0.103
P-value		0.208	0.306	0.571	0.687	0.644
R-bar square		0.006	0.001	-0.007	-0.010	-0.012
Fixed investment						
P-value		-0.070	-0.442	-0.123	-0.057	-0.299
P-value		0.237	0.080	0.241	0.508	0.079
R-bar square		0.004	0.022	0.004	-0.006	0.032
Exports						
P-value		-0.015	-0.806	-0.161	0.290	-0.802
P-value		0.789	0.000	0.016	0.277	0.000
R-bar square		-0.010	0.191	0.052	0.002	0.424
Imports						
P-value		0.004	-0.262	-0.117	-0.373	-0.111
P-value		0.922	0.571	0.005	0.001	0.127
R-bar square		-0.011	-0.007	0.074	0.131	0.016
Government consumption expenditures and gross investment						
P-value		-0.125	0.172	-0.119	0.400	-0.267
P-value		0.024	0.563	0.070	0.013	0.130
R-bar square		0.043	-0.007	0.025	0.059	0.020

Another way of measuring revisions

Studies of revisions to the NIPAs have typically featured revisions to percent changes to GDP and its components. Percent changes are used because the size of the economy has grown greatly over time. For example, GDP in 2006 is about four times the size of GDP in 1983, and a 1 dollar revision in 1983 is proportionally a much larger revision than a 1 dollar revision in 2006.

The use of percent changes has some disadvantages. First, percent changes cannot be used to measure changes in variables such as change in private inventories that have both positive and negative values; a percent change has no meaning, for example, when going from a negative value in one period to a positive one in the succeeding period. Second, the effects of percent changes in two components cannot be directly compared. A 1 percent revision in PCE, which accounts for roughly 66 percent of GDP, means much more to the overall economy than a 1 percent revision in fixed investment, which accounts for roughly 14 percent of GDP. Third, there is a well-known phenomenon that the revisions to larger aggregates, measured in percent-change terms, are typically smaller than those to their components because subcomponents' revisions tend to offset one another. With a percent-change formulation, however, the offsets cannot be examined directly.

An alternative approach is to use a trended series to

scale the revisions to produce dimensionless units so that a 1 unit revision at the end of the period of analysis means about the same thing as a 1 unit revision at the beginning of the period. Differences in the scaled measures can be used in the same way as percent changes are used.

The scaling is done by dividing the values of the revisions by trend GDP. A trend GDP series is constructed using a Hodrick-Prescott filter.⁵ This trend GDP is used as the denominator, and the GDP components are used as numerators, in calculating de-trended measures of revisions to the components.⁶ More specifically, the de-trended measure for the i^{th} component of GDP in period t is simply $DGDP_i(t) = GDP_i(t) / TGDP(t)$, where $TGDP$ is trend GDP. The results of the de-trending are scaled dimensionless units because both numerators and denominators are in dollars. (For ease of exposition, the de-trended measures also are multiplied by 100; this has no effect on the discussion of results.)

To illustrate how the scaling by trend GDP permits the calculation of revisions when estimates for successive periods are of the opposite sign, consider the final current quarterly estimates of change in private inventories, which were \$49.8 billion in the fourth quarter of 2000 and -\$26.1 billion in the first quarter of 2001 (table 8). Calculation of a percent change is impossible in this case. Similarly, a percent change cannot be calculated for the latest estimates of \$41.4 billion and -\$9 billion. Changes and revision in change, however, may be calculated for these values when divided by trend GDP.

Table 8. Change in Private Inventories

	Billions of dollars			De-trended units		
	Final	Latest	Revision	Final	Latest	Revision
2000:IV.....	49.8	41.4	-8.4	0.507	0.421	-0.086
2001:I.....	-26.1	-0.9	25.2	-26.3	-.01	-0.04
Change.....	-75.9	-42.3	33.6	-0.77	-0.521	0.249

The value in the lowest cell in the right column is the revision in change; note that it is the sum of the absolute value of the revisions across vintages (summing down the column "Revision"), and equivalently, the difference between the change in the latest and the change in the final over time (going across the bottom

5. The trend estimates here use a penalty (lambda) parameter of 1,600 and are not unique; a different lambda—or an alternative, such as a logarithmic trend—will yield somewhat different estimates of trend GDP. Also, the de-trending methodology is not ideal, because the longer term shares of the components in GDP change over time; in particular, the share of imports increases from about 10 percent in 1983 to more than 16 percent in 2006.

6. The values of trend GDP in the sample period vary between 98 percent and 102 percent of the latest estimates of GDP.

row of the right-hand vintage columns). Thus the revision in change can be viewed as either the revision in vintages for a point in time or the movement in the vintage estimates over time. The time series of the revision-in-change units may be used to calculate the MRs and MARs of the estimates from the final to the latest vintage. More specifically, using the right "Revision" column, the MR would be 0.038, and the MAR would be 0.124. The same methodology may be used for other combinations of vintages, for GDP, and for its components.

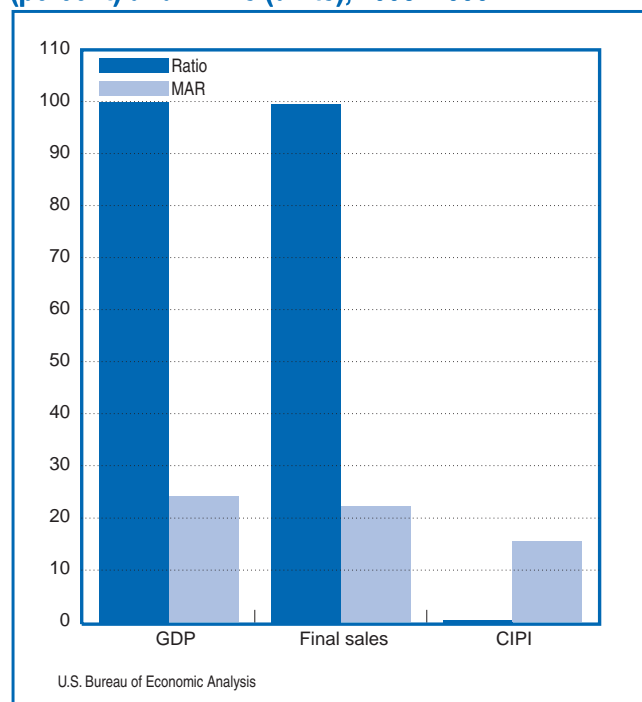
The results of this de-trending methodology are directly comparable among components as well as for aggregates like GDP.⁷ A 1 unit MAR in a component will, *ceteris paribus*, yield a 1 unit MAR in GDP. Similarly, a 1 unit revision in one component means the same as a 1 unit revision in another component.⁸

The scaling methodology both allows the calculation of revisions to estimates of change in private inventories (CIPI) and a direct evaluation of their impact on revisions to GDP. Chart 1 and table 9 show the MARs from the final current quarterly estimates to the

7. This methodology can only be used for current-dollar GDP. BEA estimates real GDP by chaining together its components. As a result, real GDP does not equal the sum of its components.

8. Because the constant-share assumption does not quite hold, the results of the scaled revisions for the components are not precisely additive; this has little effect on the qualitative results described in this section.

Chart 1. GDP and Components: Ratios to GDP (percent) and MARs (units), 1993–2006



latest estimates for GDP, CIPI, and final sales for the fourth quarter of 1993 to the fourth quarter of 2006, expressed as revisions to scaled first differences in their ratios to trend GDP (units).⁹ The MAR for final sales is nine-tenths the size of the MAR for GDP, but the MAR for CIPI is two-thirds the size of the MAR for GDP.¹⁰ The effects on GDP are not the sum of the two MARs, because the revisions to final sales and CIPI are negatively correlated, with a correlation coefficient of -0.17 , and the revisions partly offset one another. As a result, although MARs to CIPI are large relative to those to GDP and far more than in proportion to the share of CIPI in GDP, their effects are partly offset by revisions to final sales.

The methodology may be used to compare the revisions in all of the components of GDP. MARs and average ratios of all current quarterly estimates of components to trend GDP are shown in table 9. The ratio of PCE to trend GDP is slightly more than two-thirds. The ratios of the other components of final sales to trend GDP are very roughly similar to one another, ranging from about 10 percent to 20 percent.¹¹ The MAR for PCE is second only to the MAR for CIPI.

9. This period was chosen to avoid the large revisions in historical estimates of CIPI that were introduced in the December 1991 comprehensive NIPA revision. These revisions resulted from the reclassification of the highly volatile purchases and sales of the Commodity Credit Corporation from the government sector to the business sector, which had no effect on GDP. The period also incorporates the improvements in estimates of international trade in goods that were introduced in the December 1985 comprehensive NIPA revision.

10. The choice of trend methodology appears to make little qualitative difference. If a logarithmic trend fitted to GDP in the first quarter of 1983 and the fourth quarter of 2006 is used as the scaling variable, the MARs for GDP and its major components are modestly higher, but the same relative patterns are observable.

11. Because imports are subtracted and the other components are added to calculate GDP, the ratios for all components (including CIPI) sum to about 124 percent of GDP.

Table 9. Ratios to Trend GDP and Average Revisions to the Latest Estimates in 1993–2006

	Ratio	Mean absolute revisions			Mean revisions ¹		
		Advance	Preliminary	Final	Advance	Preliminary	Final
	(Percent)	(Units) ²					
Gross domestic product.....	100.0	26.3	23.6	24.1	5.9	1.7	-0.5
Personal consumption expenditures.....	67.2	15.5	13.3	13.7	1.0	0.5	-0.3
Fixed investment.....	15.6	9.6	9.3	9.2	4.2	1.9	-0.4
Change in private inventories.....	0.4	17.2	15.7	15.5	-0.7	-0.5	-0.2
Exports.....	9.7	12.7	10.5	10.7	3.8	1.0	0.9
Imports.....	12.3	14.4	8.3	7.9	3.7	0.5	1.1
Government consumption expenditures and gross investment.....	19.3	6.2	6.8	6.1	2.4	0.6	1.3
Final sales.....	99.6	25.7	23.6	22.3	7.0	-0.8	-0.8

NOTE: Final sales equals GDP less the change in private inventories.

1. Mean revision components do not sum to total because of approximation methodologies.

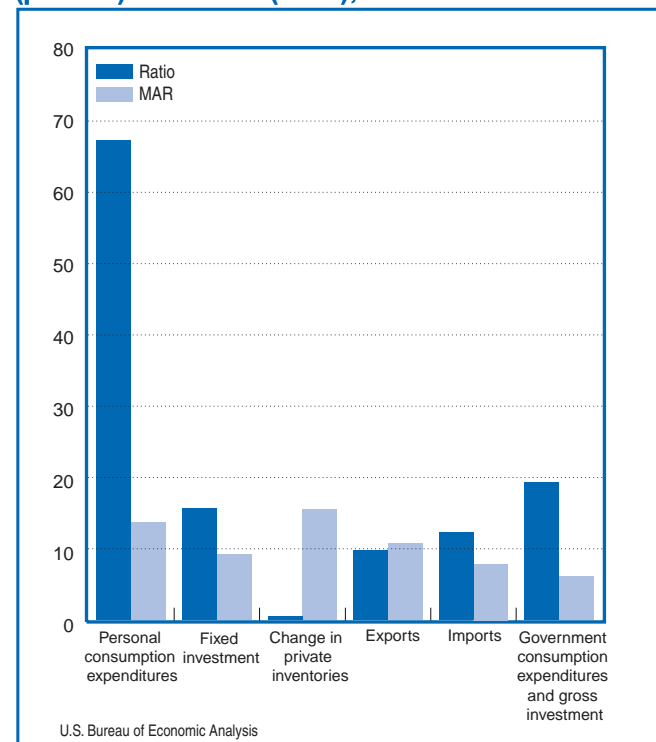
2. Units are current-dollar values divided by trend GDP.

But the ratio of PCE to trend GDP is smaller than that for the other components. The sum of the MARs for the final current quarterly estimates of the components of final demand is 47.6 units, somewhat more than twice the MAR for final demand because revisions in the components tend to offset one another.

The results are similar for the advance and final estimates (they are not shown in this study). The MARs for GDP, final sales, and all other components except government consumption expenditures and gross investment decline from the advance to the final estimates. The MARs for GDP, PCE, and exports increase modestly from the preliminary to the final estimates. The MARs for the other components decline.

Chart 2 shows the ratios of the latest estimates of the six major components of GDP to GDP. The ratio of PCE to GDP is by far the largest, and the ratio of CIPI to GDP is by far the smallest. The ratios of the other four components to GDP are roughly similar in size. The chart also shows the MARs of the final estimates of the scaled components. The MAR for CIPI is the largest, followed by PCE, exports, fixed investment, imports, and government. The revisions of the components tend to be offsetting, and as a result, the MAR for GDP is only moderately larger than that of final sales. In turn, as the result of offsets, the MAR for final sales is only moderately larger than the MARs for

Chart 2. GDP Components: Ratios to GDP (percent) and MARs (units); 1993–2006



its five components.

As indicated in table 9, the MRs are small in comparison with the MARs. For the advance estimates, the MRs are positive for GDP and all components except CIPI. These MRs reflect the same small positive biases on a percent-change basis that were noted above. For the preliminary estimates, the MR for GDP is much smaller, and the MR for final sales is negative. For the final estimates, the MRs for GDP, final sales, and three of the six GDP components are negative.

Regarding the MARs for GDP, the contribution of CIPI is the largest and is far out of proportion to CIPI's share. The contributions of the revisions to the major components of GDP tend to be offsetting, and the MAR for GDP is about half the size of the sum of the

MARs of its components.

In sum, the methodology shows that the direct impacts on GDP of revisions to CIPI are somewhat larger than those for any of the five major components of final sales and are about two-thirds as large as those for all of final sales. This approximate result cannot be revealed with the use of percent changes.

Revisions to Current Annual Estimates of GDP

MRs and MARs for the "sum of finals" and the three current annual estimates are shown in table 10.¹² The

12. The sum of finals is the average GDP level of the most recently available estimates for the quarters of the year. This average level is then used to calculate growth rates.

Table 10. Average Revisions to Annual Estimates of GDP and Its Major Components in 1983–2006

[Percentage points]

	Mean absolute revisions		Mean revisions			Mean absolute revisions		Mean revisions	
	Current-dollar GDP	Real GDP	Current-dollar GDP	Real GDP		Current-dollar GDP	Real GDP	Current-dollar GDP	Real GDP
Gross domestic product									
Sum of finals	0.42	0.65	0.20	0.21	Second annual	1.58	1.74	0.35	0.15
First annual	0.39	0.56	0.13	0.27	Third annual	1.41	1.51	0.24	0.17
Second annual	0.33	0.48	0.16	0.33	Residential				
Third annual	0.29	0.41	0.12	0.37	Sum of finals	1.43	1.28	0.67	0.29
Personal consumption expenditures									
Sum of finals	0.55	0.56	0.35	0.34	First annual	0.85	1.01	0.09	-0.15
First annual	0.45	0.56	0.23	0.37	Second annual	0.84	0.73	0.17	0.14
Second annual	0.35	0.46	0.20	0.37	Third annual	0.98	0.82	0.26	0.18
Third annual	0.29	0.44	0.19	0.44	Change in private inventories¹				
Durable goods									
Sum of finals	1.24	1.18	0.49	0.43	Net exports of goods and services²				
First annual	1.26	1.11	0.28	0.34	Exports				
Second annual	1.03	0.93	0.30	0.34	Sum of finals	0.82	1.25	0.36	0.32
Third annual	1.03	0.91	0.30	0.44	First annual	0.73	1.10	0.48	0.32
Nondurable goods									
Sum of finals	0.59	0.81	0.08	0.31	Second annual	0.61	0.89	0.22	-0.01
First annual	0.57	0.76	0.02	0.29	Third annual	0.72	0.99	-0.10	-0.27
Second annual	0.27	0.49	0.10	0.35	Imports				
Third annual	0.25	0.51	0.05	0.35	Sum of finals	0.62	1.10	0.31	-0.34
Services									
Sum of finals	0.69	0.60	0.47	0.37	First annual	0.46	0.81	0.22	-0.18
First annual	0.60	0.60	0.32	0.44	Second annual	0.42	0.69	0.13	-0.12
Second annual	0.59	0.54	0.24	0.40	Third annual	0.42	0.69	0.03	-0.14
Third annual	0.48	0.51	0.27	0.51	Government consumption expenditures and gross investment				
Gross private domestic investment									
Sum of finals	2.07	1.97	-0.52	-0.86	Sum of finals	0.61	0.76	0.22	0.48
First annual	1.86	1.81	-0.46	-0.64	First annual	0.54	0.63	0.11	0.34
Second annual	1.38	1.35	0.01	0.01	Second annual	0.57	0.68	0.14	0.28
Third annual	1.23	1.25	-0.04	0.07	Third annual	0.55	0.58	0.01	0.18
Fixed investment									
Sum of finals	1.55	1.48	-0.88	-0.88	Federal				
First annual	1.60	1.33	-0.97	-0.77	Sum of finals	1.00	1.33	0.24	0.27
Second annual	0.99	0.91	0.06	0.19	First annual	0.94	1.33	0.08	0.28
Third annual	0.88	0.82	0.17	0.18	Second annual	0.93	1.31	0.18	0.30
Nonresidential									
Sum of finals	1.83	2.16	-0.97	-1.36	Third annual	1.15	1.41	0.22	0.26
First annual	1.55	1.71	-0.78	-1.05	Defense				
Second annual	1.12	1.52	0.39	0.73	Sum of finals	0.63	1.00	0.09	0.04
Third annual	1.11	2.19	0.27	0.21	First annual	0.54	0.76	-0.04	0.10
Structures									
Sum of finals	2.32	1.91	0.64	0.18	Second annual	0.46	0.50	0.03	0.14
First annual	1.37	0.95	0.39	0.30	Third annual	0.53	0.41	0.09	0.07
Second annual	1.03	1.22	0.60	0.71	Nondefense²				
Third annual	1.09	1.26	0.37	0.49	Sum of finals	3.77	3.48	0.38	0.20
Equipment and software									
Sum of finals	2.29	2.45	-1.54	-1.71	First annual	3.75	2.95	0.19	-0.08
First annual	2.17	2.39	-1.20	-1.42	Second annual	3.54	2.88	0.52	0.45
					Third annual	4.46	3.61	0.45	0.08
					State and local				
					Sum of finals	0.84	0.99	0.27	0.44
					First annual	0.63	0.74	0.17	0.38
					Second annual	0.63	0.69	0.10	0.25
					Third annual	0.50	0.48	-0.12	0.11

1. Negative values in some quarters make the calculation of percentage changes impossible.

2. A 1991 change in the accounting treatment of purchases and sales of agricultural goods by the

Commodity Credit Corporation affected nondefense revisions, but not GDP revisions.

estimates are in percent changes of annual estimates of current-dollar and real GDP and its major components.

The MARs for both current-dollar and real GDP are much smaller than the MARs for the three current quarterly vintages. The sizes of the MARs generally decrease as the annual estimates are revised. For current-dollar GDP, the largest decrease is between the first and second annual estimates. For real GDP, the decreases get slightly smaller with each successive vintage.

The results reflect two factors: (1) annual estimates are unaffected by revisions to seasonal adjustments, and (2) revisions, such as the replacements of quarterly extrapolations with interpolations, do not affect annual estimates.

Except for some vintages of estimates of current-dollar and real PCE, the MRs for GDP are smaller than the MRs for its major components. Among the components, PCE has the smallest MARs, and federal non-defense expenditures has the largest. The latter reflects the changes in treatment of the Commodity Credit Corporation's commodity loan program; if the sample period is truncated to 1992–2006, the MARs are one-half to one-tenth those shown in the table.

The MRs for the sum of finals estimates of current-dollar GDP are about the same as the MRs for the current quarterly estimates; the MRs for the annual vintage estimates of real GDP have somewhat larger positive values. These patterns reflect similar patterns of MRs for current-dollar and real PCE. The MRs for current-dollar and real fixed investment are negative, reflecting increasingly negative MRs for equipment and software investment. Although the MRs for current-dollar imports are small positives, the MRs for real imports are negative; these differences reflect upward revisions in the price of imports. The MRs for most other components of GDP are generally small positives.

Revisions to Quarterly Estimates of GDI

Advance estimates of GDI are not prepared, and since 1995, preliminary estimates of fourth-quarter GDI have not been prepared. As a result, this discussion is mainly about revisions to the final estimates for 1983–2006. Net national factor income (similar to what was labeled national income prior to the 2003 comprehensive revision) has the same publication schedule.¹³ When advance and preliminary current

quarterly vintages of the estimates of components of GDI have been published, revisions statistics for these are shown (table 11). Generally, revisions to the components have the same general trend as the revisions to GDP components—including very small tendencies for downward movement in MARs.

Table 11. Average Revisions to Quarterly Estimates of GDI and Selected Components in 1983–2006

[Percentage points]

	Mean absolute revisions			Mean revisions		
	Advance	Preliminary	Final	Advance	Preliminary	Final
Gross domestic income			0.89			0.01
Consumption of fixed capital ¹	3.08	3.07	3.03	1.75	1.70	1.49
Taxes on production and imports	2.82	2.82	3.94	0.28	0.10	0.15
Net national factor income ²			1.47			-0.03
Compensation of employees.....	1.69	1.56	1.53	0.39	0.16	0.15
Proprietors' income with IVA and CCAj						
CCAj	10.04	9.80	9.28	-1.25	-0.84	-0.63
Nonfarm.....	5.11	4.61	4.68	-1.04	-0.60	-0.47
Rental income of persons with IVA and CCAj ³	276.83	96.48	81.04	-253.28	-73.51	-57.92
Corporate profits with IVA and CCAj.....			15.39			-2.85
Net interest and miscellaneous payments.....		8.37	8.36		0.73	0.47

IVA inventory valuation adjustment

CCAj capital consumption adjustment

1. Excludes 1985:III because an extremely large value in this quarter distorts the results.

2. Equals national income plus subsidies less taxes on production and imports, business current transfer payments (net), and current surplus of government enterprises.

The MARs for the final estimates of GDI and net national factor income are similar to those for current-dollar GDP; MARs for GDI are very slightly smaller; and MARs for net national factor income are a bit larger. Among the components of net national factor income, only compensation of employees has MARs similar to those for most of the major components of GDP. For the other components, the MARs are much larger, reflecting the limited availability of quarterly source data. For example, corporate profits are estimated using sources such as corporate financial statements; beginning with the second annual revision estimates, tax return data are used for the estimates. Very large MARs for rental income result from small dollar-denominated revisions when the base period values are near zero; this results in large percentage-point revisions. The large MARs for proprietors' income reflect generally large revisions to farm proprietors' income; the MARs for nonfarm proprietors' income are half the size of those for the totals.

The MR for the final estimates of GDI is quite small and positive. This primarily reflects a positive MR for consumption of fixed capital. The MRs for the components of net national factor income are mostly negative and are largely offset by a positive MR for compensation of employees. Again, the large negative MR for

13. The present measure named "national income" has a somewhat different definition.

rental income translates from quite small dollar-denominated revisions.

Additional revisions to estimates of compensation of employees

Beginning with the first quarter of 2002, BEA has revised certain income-side estimates 2 months after the release of the final estimates of quarterly personal income. This has allowed the incorporation of private-sector data from the Bureau of Labor Statistics (BLS) Quarterly Census of Employment and Wages (QCEW); these data are tabulations that originate from the state unemployment insurance (UI) system and from the UI program for federal civilian employees. The QCEW data are from quarterly state UI contribution reports—also known as form ES-202—that are filed by employers in the industries that are covered by, and subject to, each state's UI laws and by federal agencies; these data are available 5 months after the end of each quarter. The QCEW data for almost all private industries, for federal government civilian employees, and for state and local government employees account for 95 percent of wages and salaries.

The QCEW data are used to replace the more limited information used in the current quarterly estimates. The advance, preliminary, and final estimates of wages and salaries incorporate data from the BLS monthly current employment statistics payroll survey of nonfarm employment, hours, and earnings. This survey covers hours and earnings only for production workers (or for nonsupervisory workers in service industries) and does not include commissions, tips, bonuses, or gains from exercising nonqualified stock options. Thus, the BLS monthly survey misses a substantial portion of the wage and salary compensation of high-wage workers.

In the sample period, there are just 20 quarters of

information on revisions to the QCEW estimates of compensation. First current annual revision estimates are used as the standard of comparison for the revisions in order to allow the longest possible sample period, 2002 to 2006, and to avoid an untidy mixture of revisions to first, second, and third annual estimates.

Table 12 shows the MARs for compensation for the final estimates and the QCEW estimates. The MAR for the 20 quarters preceding the first quarter of 2002 is also shown for comparison. The MAR for the final estimates increases 0.8 percentage point from the earlier to the later period. The MAR for the QCEW-based estimates is slightly lower than the MAR for 1997–2001.

Table 12. MARs for Compensation of Employees
[Percentage points]

	First annual less final	First annual less QCEW
1997–2001	1.19	.....
2002–2005	2.03	1.13

Clearly, the incorporation of the QCEW data has improved the reliability of the estimates of compensation.

Revisions to Annual Estimates of GDI

The MAR for the sum of finals estimate of GDI is similar to the MAR for the “final” current quarterly estimate (table 13). The MARs for the three current annual estimates are half that size or less. The MARs for consumption of fixed capital and taxes on production and imports are generally less than half those for the current quarterly estimates.

The MARs for net national factor income are smaller than the MARs for the final current quarterly estimates. The MARs decline to a low with the second annual estimate and then increase slightly. The MARs for compensation of employees are generally smaller than the corresponding MARs for factor income but

Table 13. Average Revisions to Annual Estimates of GDI and Selected Components in 1983–2006

[Percentage points]

	Mean absolute revision				Mean revision			
	Sum of finals ¹	First annual ²	Second annual ³	Third annual ⁴	Sum of finals ¹	First annual ²	Second annual ³	Third annual ⁴
Gross domestic income	0.80	0.40	0.27	0.36	0.19	0.06	0.04	0.13
Consumption of fixed capital	1.84	1.11	1.14	1.35	0.72	0.56	0.71	0.11
Taxes on production and imports	1.16	0.74	0.73	0.88	0.42	0.34	0.22	0.09
Net national factor income⁵	0.82	0.48	0.34	0.44	0.16	0.08	0.04	0.10
Compensation of employees	0.93	0.34	0.19	0.22	0.13	0.09	0.08	0.12
Proprietors' income with IVA and CCAAdj	3.87	2.61	1.73	2.46	0.68	0.53	-0.04	0.30
Nonfarm	3.79	3.08	2.15	2.91	0.36	0.29	-0.01	0.22
Rental income of persons with IVA and CCAAdj ⁶	7.83	6.63	4.31	3.36	-0.56	-0.19	-0.57	-1.16
Corporate profits with IVA and CCAAdj	5.87	5.25	3.18	2.23	0.68	0.26	-0.30	-0.28
Net interest and miscellaneous payments								

IVA inventory valuation adjustment
CCAAdj capital consumption adjustment
1. Sum of final estimates are for 1983–2006.
2. First annual estimates are for 1983–2005.

3. Second annual estimates are for 1983–2004.
4. Third annual estimates are for 1983–99.
5. Equals the present definition of national income plus subsidies, less taxes on production and imports, business current transfer payments (net), and current surplus of government enterprises.
6. Negative values in some years make the calculation of percent changes impossible.

follow a similar pattern. The pattern of MARs for proprietors' income follows a similar pattern, but they are considerably larger. The MARs for corporate profits and for net interest are very roughly twice the size of the MARs for proprietors' income, but they decline steadily with succeeding vintages of estimates.

The MRs for GDI, net national factor income, and compensation are generally positive and often smaller than most of the current quarterly estimates of the same measures. The MRs for corporate profits and for net interest show tendencies to be increasingly negative with successive vintages.

GDP Versus GDI

GDP measures activity as the sum of all final expenditures in the economy plus changes in private inventories. GDI measures the sum of all incomes generated in production. They differ in practice because all of the transactions underlying them are not recorded and because seasonal adjustments and interpolations and extrapolations are not made by identical methodologies. The difference between them is known as the statistical discrepancy.¹⁴

In the long run, GDP and GDI have similar levels and percent movements. In the 10 year period of 1997 to 2006, a graph of the latest values of the two measures would show two largely overlapping lines. Chart 3 shows percent changes of the final and latest estimates of the two measures. The upper panel shows changes in the final estimates of the two measures. Both measures are quite volatile with peaks and troughs appearing every few quarters and with peaks and troughs generally occurring in the same quarters. The lower panel shows changes in the latest estimates of the two measures. Again, peaks and troughs occur every few quarters, but the peaks and troughs of the two measures are less closely aligned.

A closer look at the distributions of the measures finds that for both vintages and measures, the hypothesis that the changes are normally distributed cannot be rejected even at the 50 percent level of confidence. The variances of the GDI estimates decline from 4.76 percentage points for the final estimates to 4.14 percentage points for the latest estimates. In contrast, the variances of the GDP estimates increase from 4.10 percentage points for the final estimates to 5.80 percentage points for the latest estimates.

14. For a more complete discussion of the statistical discrepancy and its causes, see Grimm (2007).

The correlations of GDP with GDI for the two vintages also show a weakening relationship for the latest vintage. The correlation of the two measures is 0.87 for the final estimates and 0.59 for the latest estimates. The correlation of the final GDP estimates with the latest GDI estimates is 0.70 higher than that of the latest estimates. As reported in Fixler and Grimm (2006), national income is statistically significant in regression equations, explaining GDP revisions from the final estimates to the latest estimates, but GDP is not significant in explaining revisions to either GDI or national income.

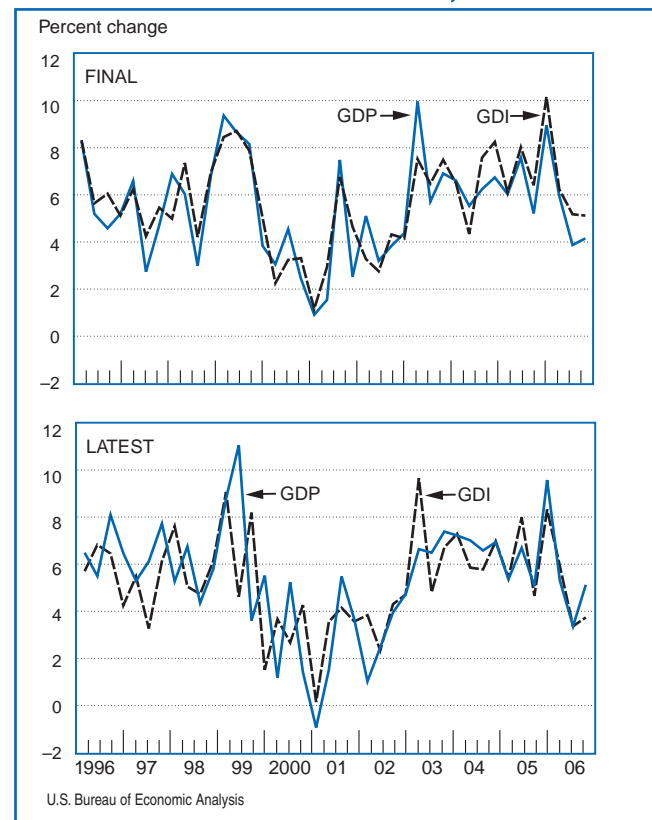
Summary and Conclusions

The results of this review are generally consistent with those of previous BEA studies:¹⁵

- The estimates of GDP and GDI are reliable; the MARs for the quarterly estimates of both measures are slightly more than 1.0 percentage point.

15. Although not included in this review, the reliability of real GDP estimates around the last five turning points is the same as that presented in a previous study (Fixler and Grimm 2005); the relevant estimates are unchanged since that study was made.

Chart 3. Estimates of GDP and GDI, 1997–2006



- The MRs for GDP and GDI are positive, primarily reflecting the improvements of measures of economic activity and expansions of the definition of economic activity that have been introduced in comprehensive NIPA revisions to adapt GDP and GDI to a changing economy.
- The quarterly estimates are reliable indicators of whether the economy is growing at rates above, near, or below the long-term trend.
- MARs for GDP/GNP have declined from somewhat more than 3.0 percentage points prior to the mid-1950s to somewhat more than 1.0 percentage point since the early 1980s. The MARs appear to be near an asymptote that results from several inevitable factors.
- MRs declined largely because of improvements in the source data available over time, improvements in methodologies, and definitional changes made to keep the accounts abreast of a changing economy. They are not due to corrections of errors.
- The MARs for all the annual estimates are less than half the corresponding quarterly estimates. The MARs decline modestly with each succeeding vintage of estimates from the sum of finals to the third current annual revisions.
- The use of an alternative methodology makes clear that revisions to inventories have an importance to GDP revisions that is nearly as large as that of final sales.
- The revisions to GDP and its major components appear to have some modest momentum, but using this information does not appear to be worthwhile.
- The revision of estimates of GDI and compensation of employees 5 months after the end of each quarter appears to have improved the reliability of these measures.

References begin on the next page.

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Annual Industry Accounts

Revised Statistics for 2004–2006

By Robert J. McCahill, Kevin B. Barefoot, and Robert J. Coreia

IN 2006, economic growth was again powered by the private services industries. In particular, the finance and insurance industries accounted for one-fourth of real gross domestic product (GDP) growth, reflecting strong securities and credit intermediation industry activity, according to the annual update of the Bureau of Economic Analysis (BEA) annual industry accounts, which was released on January 29, 2008.

The updated statistics also show that the professional, scientific, and technical services industries accounted for 14 percent of real economic growth, while information-communication-technology-producing industries (ICT) accounted for 15 percent of economic growth. In addition, the effects of energy prices were felt across the economy. Notably, value-added price indexes—which measure changes in prices of labor and capital—decelerated in the oil and gas extraction mining industry and in the petroleum and coal products manufacturing industry; these decelerations helped slow growth in the value-added price index for the overall private goods-producing sector.

The updated annual industry accounts incorporate significantly more accurate and more detailed information on the industry composition of GDP growth than was available for the “advance” GDP-by-industry statistics released on April 24, 2007. In particular, this annual update incorporated revised 2005 and preliminary 2006 source data from the Census Bureau’s Annual Survey of Manufactures (ASM), which were released in November 2007 (see the box “The 2006 Annual Survey of Manufactures and the Annual Industry Accounts”); these data were included 10 months earlier than previous annual updates.

The revised annual industry accounts also incorporated Census Bureau annual survey data on industry and commodity output, Bureau of Labor Statistics data on producer prices, and BEA statistics on final demand and on industry returns to labor and capital from the 2007 annual revision of the national income and product accounts (NIPAs).

In addition, for 2006, these data were compiled within an input-output framework that balances and reconciles industry production and commodity usage. This framework provides information on value added

for 65 industries and information on gross output and intermediate inputs for 65 industries and commodities.¹ The previously published “advance” statistics for 2006 were prepared using a methodology developed from summary source data and were limited to showing value added for 21 industry groups.²

Highlights of the updated annual industry accounts include the following:

- Finance and insurance industries increased 9.8 percent, contributing more to GDP growth in 2006 than any other industry sector. These industries, which account for 8 percent of current-dollar GDP, accounted for about 25 percent (0.77 percentage point) of real GDP growth (2.9 percent).³ Within finance and insurance, growth was strongest in two industries: the securities, commodity contracts, and investments industry and the Federal Reserve banks, credit intermediation, and related services industry.
- Professional, scientific, and technical services industries increased 6.0 percent and contributed significantly to GDP growth in 2006. These industries, which accounted for 7 percent of overall production, accounted for 14 percent (0.41 percentage point) of real GDP growth.
- Durable-goods manufacturing industries increased 6.0 percent and contributed substantially to real GDP growth in 2006. These industries, which account for about 7 percent of overall production, accounted for 14 percent (0.40 percentage point) of real GDP growth. Growth was strongest in the computer and electronic products industry and the motor vehicles, bodies and trailers, and parts industry, which together accounted for about 2 percent of GDP but for 10 percent (0.29 percentage point) of real GDP growth.

1. For a discussion of the methodology used to revise the annual industry accounts, see Thomas F. Howells III, Kevin B. Barefoot, and Brian M. Lindberg, “Annual Industry Accounts: Revised Estimates for 2003–2005,” *SURVEY OF CURRENT BUSINESS* 86 (December 2006): 45–87.

2. See Thomas F. Howells III and Kevin B. Barefoot, “Annual Industry Accounts: Advance Estimates for 2006,” *SURVEY* 86 (May 2007): 11–25.

3. Industry shares of real GDP growth are approximated by dividing their contributions to real GDP growth by the percent change in real GDP.

- Real value added in the construction industry decreased 6.0 percent in 2006, reflecting the downturn in residential construction. New housing starts decreased in 2006.
- Faster growth in the value-added price index for the private services-producing sector, including utilities and transportation, partly offset the slower growth in the private goods-producing sector's price growth.

The remainder of this article is organized into three parts: first, a discussion of industry trends and developments; second, an analysis of the domestic output and domestic supply of commodities; and third, a look at revisions to the previously published estimates. The detailed industry and commodity estimates are presented in tables 1–26 following the article (see the box “Data Availability”).

Industry Trends and Developments

Real growth

Private services-producing sector. This sector continued its steady expansion in 2006; real value added grew

4.2 percent, following growth of 4.0 percent in 2005 and of 3.9 percent in 2004 (chart 1 and table A). In

Table A. Percent Changes in Real Value Added by Industry Group

Line		2003	2004	2005	2006
1	Gross domestic product	2.5	3.6	3.1	2.9
2	Private industries	2.7	3.9	3.4	3.5
3	Agriculture, forestry, fishing, and hunting.....	7.5	6.7	4.9	0.9
4	Mining.....	-0.9	1.0	-2.4	6.1
5	Utilities.....	6.9	5.7	-2.2	-2.3
6	Construction.....	-2.0	0.3	2.7	-6.0
7	Manufacturing.....	1.1	5.6	1.0	2.9
8	Durable goods.....	2.6	5.8	4.9	6.0
9	Nondurable goods.....	-0.8	5.3	-3.9	-1.0
10	Wholesale trade.....	2.1	2.0	1.8	1.7
11	Retail trade.....	3.9	2.6	6.1	5.0
12	Transportation and warehousing.....	2.0	9.1	4.1	5.2
13	Information.....	3.0	11.7	11.5	7.2
14	Finance, insurance, real estate, rental, and leasing.....	2.4	2.9	4.8	5.8
15	Professional and business services.....	4.4	4.1	4.0	3.8
16	Educational services, health care, and social assistance.....	4.4	3.3	1.8	3.5
17	Arts, entertainment, recreation, accommodation, and food services.....	3.1	3.8	1.3	3.1
18	Other services, except government.....	2.0	0.2	-0.6	-0.3
19	Government	1.3	0.5	0.7	0.4
	Addenda:				
20	Private goods-producing industries ¹	0.6	4.0	1.3	0.8
21	Private services-producing industries ²	3.3	3.9	4.0	4.2
22	Information-communications-technology-producing industries ³	7.2	11.4	11.3	11.7

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.

The 2006 Annual Survey of Manufactures and the Annual Industry Accounts

This release of the annual revision of the annual industry accounts was rescheduled from December 2007 in order to incorporate updated data from the 2006 Annual Survey of Manufactures (ASM). Under the previous schedule, these ASM data, which provide the most accurate estimates of manufacturing gross output, would not have been introduced until the December 2008 release of the annual industry accounts. The ASM data were made available by the Census Bureau on an accelerated basis in November 2007.

The ASM also provides key source data for two key components of gross domestic product in the national income and product accounts (NIPAs): nonresidential fixed investment and change in private inventories. The ASM data released in November 2007 were not available to be incorporated into the NIPA annual revision, which was released in July 2007. To maintain consistency with the annual industry accounts' revised estimates of manufacturing gross output, estimates of nonresidential fixed investment, the change in private inventories, and GDP were recalculated using the newly available ASM data. The annual industry accounts' estimates of industry value added are also consistent with the recalculated estimates of GDP.

These recalculated estimates are not part of the official NIPA statistics. They do not indicate the magnitude or direction of future revisions to GDP in the NIPAs, which will also reflect the incorporation of other key source data.

The annual industry accounts tables have been expanded, where applicable, to distinguish the effect of the new ASM data, which included revised data for 2005 and preliminary data for 2006. The effect is included in the addenda to these tables on a new line “NIPA reconciliation item.” As shown below, the difference between GDP as reported in the NIPAs and value added for all industries (which incorporate the new ASM data) is \$3.7 billion for 2005 and -\$10.7 billion for 2006.

Difference Between NIPA GDP and Value Added for All Industries

[Billions of dollars]

	2004	2005	2006
Gross domestic product, NIPAs.....	11,685.9	12,433.9	13,194.7
Less: Value added, all industries.....	11,685.9	12,430.2	13,205.4
Equals: NIPA reconciliation item.....		3.7	-10.7

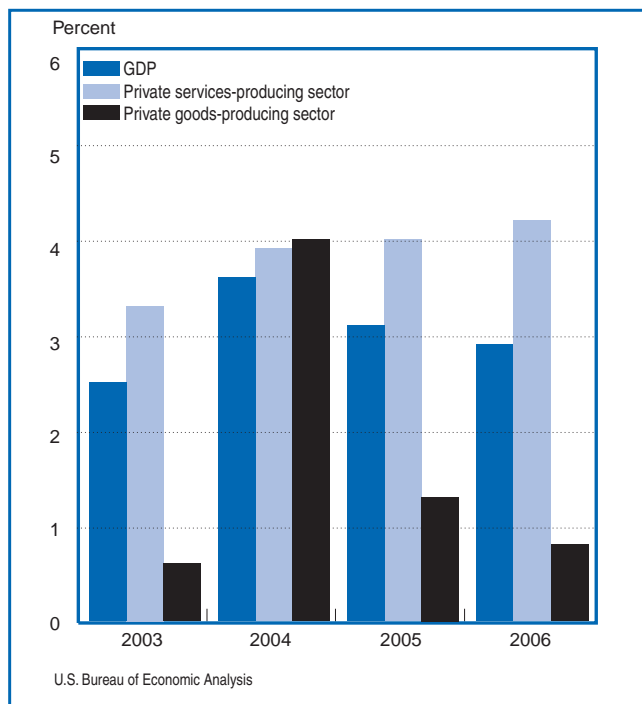
NIPAs National income and product accounts
 GDP Gross domestic product

Although the effect of the new ASM data on estimates of aggregate production is small, the effect on estimates of gross output for several industries is significant compared with the estimates based on the Manufacturers' Inventories, Shipments, and Orders (M3) data, which would have been incorporated in the December 2007 release if the ASM data had not been available.

2006, the expansion was widespread; 30 of the 36 services industries grew.

Growth in the services sector exceeded growth in

Chart 1. Annual Growth in Real GDP



Data Availability

The integrated annual GDP-by-industry and input-output estimates for 1998–2006 and historical estimates of GDP-by-industry for 1947–97 are available on BEA’s Web site; go to <www.bea.gov> and click on “Annual Industry Accounts.” For the GDP-by-industry tables, click on “Interactive Tables” under “Gross Domestic Product (GDP) by Industry.” Online tools are available for users to customize tables so that they show data only for the industries and years of interest. Tools are also available for creating graphs of data and downloading tables to update spreadsheets. A guide to the interactive GDP-by-industry accounts tables is also available.

For I-O tables, from “Annual Industry Accounts,” click on “Interactive Tables” under “Input-Output (I-O) Accounts.” Online tools are available for users to create and store unique levels of aggregation of data for specific commodities and industries. Tools are also available for viewing and downloading entire I-O tables, including the “make” and “use” tables.

For a guide to the annual industry accounts tables, see Tameka R.L. Harris and Greg R. Linder, “Guide to the Annual Industry Accounts Tables,” *SURVEY OF CURRENT BUSINESS* 85 (December 2005): 34–38.

real GDP by about 1 percentage point in 2006 and 2005.

This expansion is reflected in the services sector’s share of current-dollar GDP, which increased to 68.1 percent in 2006 from 67.7 in 2005. More than 90 percent of 2006 real GDP growth of 2.9 percent was attributable to the private services-producing industries.

The finance and insurance industry, which accounted for 27 percent (0.77 percentage point) of real GDP growth in 2006, includes two of the three fastest growing services industries: the securities, commodity contracts, and investments industry and the Federal Reserve banks, credit intermediation, and related activities industry (table B).

Real value added by the securities, commodity contracts, and investments industry increased 23.2 percent in 2006, following 17.9 percent growth in 2005. The growth reflected a robust financial markets climate in 2006, featuring strong activity in mergers and acquisitions, debt and equities underwriting, and advisory services activity.

The Federal Reserve banks, credit intermediation, and related activities industry, which grew 8.1 percent in both 2006 and 2005, reflected strong demand for commercial real estate and industrial loans to support the strong real growth in nonresidential fixed investment and merger and acquisition activity.

The professional, scientific, and technical services industry group grew 6.0 percent in 2006 after growth of 4.4 percent in 2005 and 7.9 percent in 2004. Roughly two-thirds of this industry group is accounted for by the miscellaneous professional, scientific, and technical services industry, which accelerated to 7.5 percent in 2006 from 6.3 percent in 2005. This growth reflected strong contributions from the architectural, engineering, and related services industry and the management, scientific, and technical consulting services industry, amid strong growth in nonresidential fixed investment and continued domestic outsourcing.

Within the transportation and warehousing industry group, real growth in the rail transportation industry surged 27.8 percent in 2006 after decreasing 1.1 percent in 2005 (see the box “Industry Spotlight: Transportation Industries and Energy Prices”). Real growth in the air transportation industry decelerated from 12.5 percent in 2004 to 6.2 percent in 2005 and to 2.9 percent in 2006.

Private goods-producing sector. Real growth in this sector continued to slow, growing 0.8 percent in 2006, compared with 1.3 percent in 2005 and 4.0 percent in 2004. Growth in the goods sector lagged GDP growth by about 2.0 percentage points in 2006 and 2005. The goods sector, which accounts for about one-fifth of current-dollar GDP, accounted for 6 percent

(0.17 percentage point) of real GDP growth (2.9 percent) in 2006. This share was down from the 8 percent share (0.26 percentage point) in 2005 and the 22 percent share (0.78 percentage point) in 2004.

The 2006 deceleration in the goods sector overall reflected a downturn in housing, including a large downturn in the construction industry. Real value-added by the construction industry declined 6.0 percent in 2006, the industry's largest decline since 1991. The 2006 decline followed 2.7 percent growth in 2005. In 2006, the construction industry's real gross output contracted, as new housing starts decreased. Within the construction industry, real gross output for single-family residential construction, which accounts for about one-fourth of the industry, decreased. The 2006 downturn in housing restrained growth in real gross output in the non-metallic mineral products industry and the wood products manufacturing industry and led to downturns in the electrical equipment, appliances, and components industry and the furniture and related products industries. Gross output in the multifamily residential construction and nonresidential construction industries increased.

The agriculture, forestry, fishing, and hunting industry decelerated to 0.9 percent growth in 2006 after

increasing 4.9 percent in 2005 and 6.7 percent in 2004. This deceleration was due to the 2006 deceleration in real value-added growth for the farm industry, which reflected lower crop output, primarily corn, fruit, and cotton.

Real growth in the manufacturing industry group accelerated to 2.9 percent in 2006 after increasing 1.0 percent in 2005. Manufacturing real value added grew 5.6 percent in 2004. Within manufacturing, 10 of the 19 detailed manufacturing industries expanded in 2006, compared with 9 industries in 2005 and 13 industries in 2004.

Durable-goods manufacturing continued to grow faster than GDP. Growth in durable-goods manufacturing accelerated to 6.0 percent in 2006 from 4.9 percent in 2005 and 5.8 percent in 2004. In 2006, durable-goods manufacturing accounted for 14 percent (0.40 percentage point) of real GDP growth, even though it accounted for just 7 percent of current-dollar GDP. The growth in 2006 was led by the computer and electronic products industry, which experienced double-digit growth for the fourth consecutive year.

Real growth in nondurable-goods manufacturing declined 1.0 percent in 2006 after declining 3.9 percent in 2005. The 2006 decline was widespread, with

Table B. Contributions to Growth in Real Gross Domestic Product by Industry Group

Line		2003	2004	2005	2006
	Percent change:				
1	Gross domestic product.....	2.5	3.6	3.1	2.9
	Percentage points:				
2	Private industries.....	2.31	3.42	2.96	3.02
3	Agriculture, forestry, fishing, and hunting.....	0.07	0.07	0.05	0.01
4	Mining.....	-0.01	0.01	-0.04	0.11
5	Utilities.....	0.13	0.12	-0.05	-0.05
6	Construction.....	-0.10	0.01	0.13	-0.30
7	Manufacturing.....	0.15	0.68	0.12	0.35
8	Durable goods.....	0.19	0.40	0.33	0.40
9	Nondurable goods.....	-0.04	0.28	-0.21	-0.05
10	Wholesale trade.....	0.13	0.12	0.11	0.10
11	Retail trade.....	0.27	0.18	0.40	0.32
12	Transportation and warehousing.....	0.06	0.26	0.12	0.15
13	Information.....	0.13	0.51	0.50	0.32
14	Finance, insurance, real estate, rental, and leasing.....	0.49	0.60	0.98	1.19
15	Finance and insurance.....	0.28	0.08	0.48	0.77
16	Real estate and rental and leasing.....	0.21	0.52	0.50	0.42
17	Professional and business services.....	0.50	0.46	0.46	0.44
18	Professional, scientific, and technical services.....	0.26	0.52	0.30	0.41
19	Management of companies and enterprises.....	0.05	-0.09	0.01	-0.05
20	Administrative and waste management services.....	0.18	0.03	0.16	0.08
21	Educational services, health care, and social assistance.....	0.34	0.26	0.14	0.27
22	Educational services.....	0.03	0.02	0.00	0.01
23	Health care and social assistance.....	0.31	0.24	0.14	0.26
24	Arts, entertainment, recreation, accommodation, and food services.....	0.11	0.14	0.05	0.11
25	Arts, entertainment, and recreation.....	0.02	0.03	0.00	0.04
26	Accommodation and food services.....	0.09	0.11	0.05	0.08
27	Other services, except government.....	0.05	0.00	-0.01	-0.01
28	Government.....	0.17	0.06	0.09	0.06
29	Federal.....	0.10	0.04	0.01	-0.01
30	State and local.....	0.07	0.02	0.08	0.06
	Addenda:				
31	Private goods-producing industries ¹	0.11	0.78	0.26	0.17
32	Private services-producing industries ²	2.20	2.64	2.70	2.86
33	Information-communications-technology-producing industries ³	0.28	0.42	0.41	0.43

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.

NOTE: Percentage-point contributions do not sum to the percent change in gross domestic product because the contribution of "not allocated by industry" is excluded. The industry estimates for 2005 and 2006 also incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

declines in five of the eight detailed industries; declines were largest in the textile mills and textile product mills industry and the petroleum and coal products industry. Real growth in the textile mills and textile product mills industry declined for the fifth time in the past 6 years, while real growth in the apparel and leather and allied products industry declined for the sixth consecutive year. Gross output and employment has steadily declined in these two manufacturing industries. The chemical products industry's real value-added growth turned up in 2006, growing 1.3 percent

after declining 6.4 percent in 2005.

The mining industry group turned up in 2006, growing 6.1 percent after declining 2.4 percent in 2005. The upturn was largely due to an upturn in the oil and gas extraction industry, which grew 3.2 percent after declining 8.4 percent in 2005 and 3.2 percent in 2004. The 2006 upturn reflected an upturn in natural gas production that more than offset a small decrease in crude petroleum output.

ICT-producing industries. Real growth in the ICT-producing industries accelerated to 11.7 percent in

Industry Spotlight: Transportation Industries and Energy Prices

The transportation sector is an essential link among all industries.¹ This sector moves coal to produce electricity for homes and factories, facilitates travel around the globe, and transports commuters to cities via bus or train.

Transportation's share of total current-dollar GDP has remained stable at 2.9 percent from 2003 to 2006. Its contribution to real GDP growth has been higher. In 2004, transportation industries accounted for over 7 percent (0.26 percentage point) of real GDP growth, followed by a 4 percent contribution in 2005 and a 5 percent contribution in 2006.

As the annual industry accounts make clear, transportation industries are affected in different ways by energy price changes.

The rail transportation industry. This industry has flourished recently partly because of high energy prices. As the price of natural gas inputs rose to historic highs in 2005, electric utilities substituted less costly inputs, including coal. Natural gas is piped to utilities, but coal is almost always delivered by rail. The resulting increase in demand for rail service enabled rail carriers to increase production and rates. Coal shipments have historically been the largest source of railroads' income, accounting for 20 percent of total revenue in 2005. In 2005, freight rail rates jumped 7 percent—the largest increase in over 20 years. More recently the railroads' fuel surcharges have come under scrutiny.² Railroads also bear fuel costs. Since 2004, the diesel prices relevant to railroads have generally exceeded gasoline prices, given worldwide demand, environmental legislation, and higher federal taxes on diesel fuel compared with standard motor fuel.

Railroads were able to pass through these higher diesel inputs costs and charge historically high rates as other

industries demanded their services to avoid the higher costs of other fuels. Railroads' freight revenue rose 29 percent from 2004 to 2006. Real value-added growth for rail transportation in 2006 was 28 percent, surpassing all other industries.

The air transportation industry. This industry is more competitive than the rail industry, and the effect of rising energy prices on the airline industry was markedly different. The cost of fuel to airlines is significant, even though some airlines hedge against energy price spikes. Jet fuel prices hit a record in late 2005 after hurricanes hit the Gulf Coast. In response, several air carriers instituted fuel surcharges on their passenger flights but then rolled them back after their market shares declined.

Airlines also responded by reducing fuel usage in several ways. By replacing older planes with newer models, airlines maintained capacity but reduced fuel consumption. One carrier switched to lighter drink carts and saved thousands of gallons of fuel each day.

Moreover, federal authorities assisted airlines by reducing the Vertical Minimum Separation to allow passenger jets to fly at more efficient altitudes. Satellite navigation enabled carriers to fly routes that take better advantage of prevailing winds. Also, because it takes fuel to carry fuel, many carriers have been flying with reduced fuel loads. Airlines also reduced jet fuel consumption by simply flying fewer planes; most carriers have recently reduced their operations, providing additional price support as well. Carriers flew with 80 percent of their seats filled in 2006, compared with 70 percent in 2001.

Flying with a higher percentage of their seats filled, applying surcharges, and reducing fuel consumption helped boost air transportation's value-added price index. By raising unit output prices and reducing unit costs, the value-added price index for air transportation turned up in 2006, increasing nearly 7 percent after decreasing 16 percent in 2005 and 13 percent in 2004. Operating profits of airlines reported by the Air Transport Association improved from -\$1.5 billion in 2004 to \$7.5 billion by 2006.

1. Transportation consists of the following industries: air, rail, water, truck, transit and ground, pipeline, other transportation and support activities, and warehousing and storage.

2. In early 2007 the Surface Transportation Board (STB) ruled that it was unreasonable for railroads to "double-dip" by applying a fuel surcharge on top of a rate increase based on a cost index that included a fuel component.

2006 from 11.3 percent in 2005. These industries contributed significantly to overall GDP growth in 2006. While they accounted for only 4 percent of the economy in 2006, they accounted for 15 percent (0.43 percentage point) of real GDP growth. In particular, computer and electronic products manufacturing accounted for 7 percent of real GDP growth. Publishing industries (including software) was the only industry of the four ICT-producing industries that decelerated from 2005 to 2006, slowing to 4.5 percent growth from 9.0 percent growth.⁴

Value-added price growth

Changes in the value-added price index reflect changes in the prices of an industry's labor and capital inputs, including changes in the industry's unit profit margins.⁵ In general, an industry's value-added price index will increase if the industry's output prices increase more (or decrease less) than its intermediate input (energy, materials, and purchased services) prices. Alternatively, an industry's value-added price index will decline if its intermediate input prices increase more (or decrease less) than its output prices. Other things being equal, a change in the value-added price index usually indicates a change in either unit profits or the wage rate.

Overall, the GDP chain-type price index increased 3.2 percent in both 2005 and 2006 despite strong increases in crude petroleum and natural gas prices in 2005 and a substantially smaller increase in crude petroleum prices and declining natural gas prices in 2006.

Private services-producing sector. Growth in the value-added price index for the services sector accelerated to 2.5 percent in 2006 from 2.2 percent in 2005 (chart 2 and table C). Price growth in the private services industries accounted for just over half (1.69 percentage points) of GDP price growth in 2006. Within the private services sector, the utilities industry and the real estate and rental and leasing industry were the largest contributors to GDP price growth in 2006, accounting for 18 percent (0.58 percentage point) (table D).

Value-added prices in the utilities industry accelerated, growing 12.1 percent in 2006, 6.2 percent in 2005, and 3.3 percent in 2004. This industry contributed 8 percent (0.24 percentage point) to total GDP price growth in 2006. In contrast, value-added prices

in the education services, health care, and social assistance industry group decelerated, growing 2.7 percent in 2006, 3.1 percent in 2005, and 3.5 percent in 2004.

In addition, the value-added price index for the information industry group continued to decrease, falling 2.1 percent in 2006 after falling 3.5 percent in 2005 and 2.9 percent in 2004.

Private goods-producing sector. The value-added price index for the goods sector decelerated in 2006,

Chart 2. Annual Growth in Chain-Type Price Indexes for Value Added

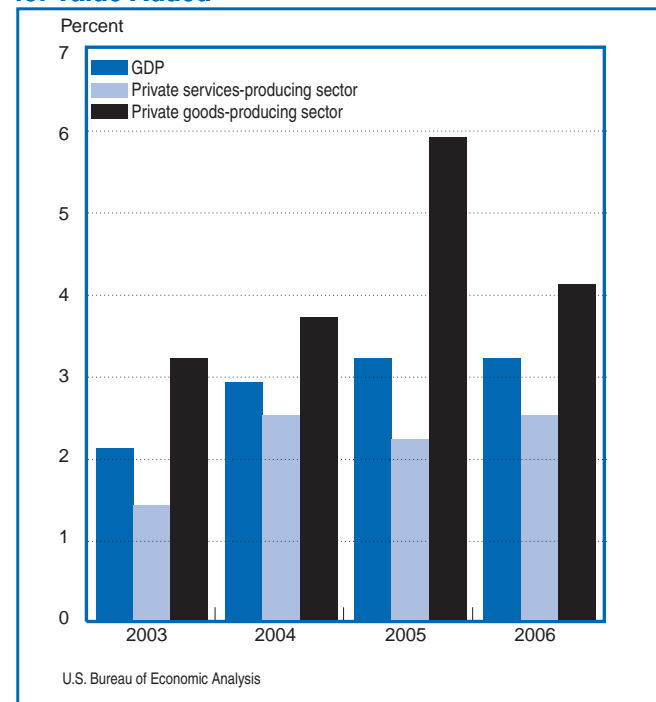


Table C. Percent Changes in Chain-Type Price Indexes for Value Added by Industry Group

Line	2003	2004	2005	2006
1 Gross domestic product	2.1	2.9	3.2	3.2
2 Private industries	1.8	2.8	3.0	2.8
3 Agriculture, forestry, fishing, and hunting	11.5	16.5	-13.7	-3.5
4 Mining	35.8	18.4	34.9	9.6
5 Utilities	-0.8	3.3	6.2	12.1
6 Construction	5.0	8.4	9.8	10.3
7 Manufacturing	-0.6	-0.5	2.9	1.5
8 Durable goods	-2.9	-1.1	-0.7	-1.0
9 Nondurable goods	2.5	0.3	7.9	4.8
10 Wholesale trade	1.3	5.7	3.5	3.5
11 Retail trade	0.5	0.7	-1.4	-0.6
12 Transportation and warehousing	1.9	-0.2	-0.1	2.2
13 Information	-1.7	-2.9	-3.5	-2.1
14 Finance, insurance, real estate, rental, and leasing	2.4	3.0	2.2	2.2
15 Professional and business services	0.6	3.0	4.4	3.5
16 Educational services, health care, and social assistance	2.7	3.5	3.1	2.7
17 Arts, entertainment, recreation, accommodation, and food services	1.4	3.2	3.5	3.8
18 Other services, except government	3.0	3.1	5.8	4.9
19 Government	4.6	4.7	4.4	4.7
20 Addenda:				
21 Private goods-producing industries ¹	3.2	3.7	5.9	4.1
22 Private services-producing industries ²	1.4	2.5	2.2	2.5
Information-communications-technology-producing industries ³	-5.7	-6.1	-4.1	-3.8

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.

4. The ICT industry group consists of computer and electronic products, publishing industries (includes software), information and data processing services, and computer systems design and related services.

5. For more information on value-added price indexes, see the box "Interpreting the Value-Added Price Index" in Robert E. Yuskavage and Mahnaz Fahim-Nader, "Gross Domestic Product by Industry for 1947-86," SURVEY 85 (December 2005): 77.

increasing 4.1 percent after increasing 5.9 percent in 2005 and 3.7 percent in 2004. Price growth in goods industries accounted for one-fourth (0.80 percentage point) of GDP price growth in 2006.

The price deceleration in the goods sector in 2006

reflected slowdowns in the mining industry and non-durable-goods manufacturing industries, primarily in the oil and gas extraction industry and the petroleum and coal products industry, both of which were affected by a smaller increase in petroleum prices and a

Table D. Contributions to Growth in the Chain-Type Price Index for Gross Domestic Product by Industry Group

Line		2003	2004	2005	2006
	Percent change:				
1	Gross domestic product	2.1	2.9	3.2	3.2
	Percentage points:				
2	Private industries	1.57	2.43	2.66	2.48
3	Agriculture, forestry, fishing, and hunting.....	0.11	0.17	-0.17	-0.04
4	Mining.....	0.36	0.24	0.50	0.18
5	Utilities.....	-0.02	0.07	0.12	0.24
6	Construction.....	0.23	0.37	0.45	0.48
7	Manufacturing.....	-0.08	-0.06	0.35	0.18
8	Durable goods.....	-0.22	-0.08	-0.05	-0.07
9	Nondurable goods.....	0.14	0.02	0.40	0.24
10	Wholesale trade.....	0.08	0.33	0.21	0.21
11	Retail trade.....	0.04	0.05	-0.10	-0.04
12	Transportation and warehousing.....	0.05	-0.01	0.00	0.06
13	Information.....	-0.08	-0.13	-0.17	-0.10
14	Finance, insurance, real estate, rental, and leasing.....	0.48	0.60	0.45	0.45
15	Finance and insurance.....	0.12	0.30	0.15	0.11
16	Real estate and rental and leasing.....	0.36	0.30	0.30	0.34
17	Professional and business services.....	0.07	0.34	0.51	0.41
18	Professional, scientific, and technical services.....	0.00	0.02	0.20	0.17
19	Management of companies and enterprises.....	0.06	0.22	0.20	0.10
20	Administrative and waste management services.....	0.01	0.10	0.10	0.14
21	Educational services, health care, and social assistance.....	0.21	0.27	0.24	0.21
22	Educational services.....	0.03	0.06	0.05	0.05
23	Health care and social assistance.....	0.18	0.22	0.19	0.16
24	Arts, entertainment, recreation, accommodation, and food services.....	0.05	0.12	0.13	0.14
25	Arts, entertainment, and recreation.....	0.03	0.03	0.03	0.03
26	Accommodation and food services.....	0.03	0.09	0.10	0.10
27	Other services, except government.....	0.07	0.07	0.13	0.11
28	Government	0.59	0.60	0.56	0.58
29	Federal.....	0.20	0.24	0.19	0.19
30	State and local.....	0.39	0.36	0.37	0.39
	Addenda:				
31	Private goods-producing industries ¹	0.61	0.72	1.13	0.80
32	Private services-producing industries ²	0.96	1.71	1.53	1.69
33	Information-communications-technology-producing industries ³	-0.23	-0.24	-0.16	-0.15

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.

NOTE: Percentage-point contributions do not sum to the percent change in gross domestic product because the contribution of "not allocated by industry" is excluded. The industry estimates for 2005 and 2006 also incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufacturers (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Annual Industry Accounts and the 2002 Benchmark Input-Output Accounts

Annual Industry Accounts and the 2002 Benchmark Input-Output Accounts

Every 5 years, the benchmark input-output (I-O) accounts provide detailed commodity estimates of industries' outputs and intermediate inputs, of industries' value added, and of final expenditures for the U.S. economy. These estimates provide benchmarks used to estimate BEA's annual industry accounts time series of industry output, of intermediate uses, and of final uses.

On September 21, 2007, BEA released its benchmark input-output (I-O) accounts for 2002.¹ However, BEA's annual industry accounts, released on January 29, 2008, do not reflect the results of the 2002 benchmark I-O

accounts. The annual industry accounts will incorporate results from the 2002 benchmark I-O accounts in the upcoming comprehensive revision to the annual industry accounts, which is scheduled to be released in late 2009 or early 2010.

Integration of the 2002 benchmark I-O accounts into the annual industry accounts will take place in three steps. First, estimates from the 2002 benchmark I-O accounts will be incorporated into the comprehensive revision of the NIPAs, scheduled for release in mid-2009. Second, the 2002 benchmark I-O accounts will be revised to incorporate additional statistical revisions and changes in definition from the NIPA comprehensive revision. Third, the revised 2002 benchmark I-O accounts will be incorporated into the annual industry accounts, making them consistent with the NIPA comprehensive revision.

The effects of the 2002 benchmark I-O accounts on the NIPAs will be discussed in an upcoming issue of the SURVEY.

1. See Stewart, Ricky L., Stone, Jessica Brede, and Streitwieser, Mary L., "U.S. Benchmark Input-Output Accounts, 2002" SURVEY OF CURRENT BUSINESS 87 (October 2007): 19-48. Revisions to the benchmark accounts were released in January 2008.

decline in natural gas prices. The value-added price index for the mining industry group slowed, rising 9.6 percent after three consecutive years of double-digit increases. The value-added price index for the oil and gas extraction industry grew just 3.2 percent in 2006, compared with 42.9 percent in 2005. Value-added price growth in nondurable-goods manufacturing decelerated in 2006, rising 4.8 percent after increasing 7.9 percent in 2005; the deceleration reflected a sharp slowdown in the price growth in the petroleum and coal products industry, which increased 18.1 percent in 2006, compared with 60.4 percent in 2005.

In contrast, the value-added price index for the construction industry continued to accelerate in 2006, increasing 10.3 percent in 2006 after increasing 9.8 percent in 2005 and 8.4 percent in 2004. Construction accounted for 15 percent (0.48 percentage point) of GDP price growth in 2006.

ICT-producing industries. The value-added price index for ICT-producing industries decreased 3.8 percent in 2006 after decreasing 4.1 percent in 2005 and 6.1 percent in 2004. The steady decline reflected falling prices of computer systems and peripherals and other high-tech equipment. ICT-producing industries' value-added price index restrained GDP price growth in 2006, contributing -4.7 percent (-0.15 percentage point) in 2006 and -5.0 percent (-0.16 percentage point) in 2005.

Composition of value added

Value added measures an industry's returns to labor and capital from production—that is, to its primary inputs to production—as well as the industry's net return to government. The return to labor is approximated by the industry's compensation of employees, the return to capital by the industry's gross operating

surplus, and the industry's net return to government by its taxes on production and imports, less subsidies.⁶

Economywide, compensation as a share of value added has been trending down in recent years. Compensation accounted for 56.5 percent of value added in 2006, down from 59.0 percent in 2000. Meanwhile, gross operating surplus trended in the other direction, accounting for 36.5 percent in 2006, up from 34.3 percent in 2000 (table E).

In the goods sector in 2006, however, these trends did not hold. Compensation increased to 57.9 percent of value added in 2006, up from 57.6 percent in 2005. Gross operating surplus decreased to 39.1 percent of value added in 2006, down from 39.8 percent in 2005. These shifts were driven by the construction industry. In 2006, compensation in the construction industry increased to 67.5 percent of value added, up from 64.0 percent in 2005; gross operating surplus decreased to 31.2 percent in 2006, down from 34.7 percent in 2005.

Domestic Supply and Use of Commodities

Domestic goods output as a percentage of domestic goods supply fell for the fourth consecutive year, to 87.9 percent in 2006 from 88.3 percent in 2005 and 89.1 percent in 2004. Domestic supply is the value of goods and services available for domestic final and intermediate consumption; it is estimated as domestic output plus imports less exports less the change in private inventories.

Current-dollar domestic goods output increased 6.1 percent in 2006 after increasing 10.5 percent in 2005. Imports as a percentage of domestic supply increased for the fifth consecutive year, to 22.5 percent in 2006

6. Gross operating surplus includes proprietors' income, which mainly reflects the income of the unincorporated self-employed.

Table E. Components of Value Added by Industry Sector as a Percentage of Value Added

[Percent]

Line	1999	2000	2001	2002	2003	2004	2005	2006
1 Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2 Compensation of employees.....	57.9	59.0	58.7	58.2	57.8	57.0	56.6	56.5
3 Taxes on production and imports less subsidies.....	6.8	6.8	6.6	6.9	6.9	7.0	6.9	7.0
4 Gross operating surplus.....	35.3	34.3	34.6	34.8	35.3	36.0	36.5	36.5
5 Private goods-producing industries ¹	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
6 Compensation of employees.....	61.4	62.4	63.1	62.9	61.8	58.8	57.6	57.9
7 Taxes on production and imports less subsidies.....	2.1	2.1	2.4	2.9	2.8	2.9	2.6	3.0
8 Gross operating surplus.....	36.5	35.5	34.5	34.2	35.5	38.3	39.8	39.1
9 Private services-producing industries ²	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
10 Compensation of employees.....	51.9	53.2	52.7	51.8	51.3	51.1	50.9	50.7
11 Taxes on production and imports less subsidies.....	9.7	9.6	9.3	9.6	9.6	9.7	9.7	9.5
12 Gross operating surplus.....	38.3	37.1	38.0	38.6	39.0	39.2	39.5	39.8
13 Information-communications-technology-producing industries ³	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
14 Compensation of employees.....	75.2	83.5	85.8	79.3	76.8	74.4	73.6	73.7
15 Taxes on production and imports less subsidies.....	1.6	1.6	1.9	2.0	2.0	2.1	2.1	2.0
16 Gross operating surplus.....	23.2	14.9	12.3	18.8	21.2	23.5	24.4	24.2

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.

from 21.6 percent in 2005 (table F).

Table F. Components of Domestic Supply by Commodity Group as a Percentage of Domestic Supply
[Percent]

Line		2004	2005	2006
1	Total domestic supply of all commodities ¹	100.0	100.0	100.0
2	Domestic output.....	97.5	97.2	97.2
3	Plus: Imports.....	7.7	7.9	8.2
4	Less: Exports.....	4.9	4.9	5.2
5	Less: Change in private inventories.....	0.3	0.2	0.2
6	Goods ²	100.0	100.0	100.0
7	Domestic output.....	89.1	88.3	87.9
8	Plus: Imports.....	21.2	21.6	22.5
9	Less: Exports.....	8.9	8.8	9.5
10	Less: Change in private inventories.....	1.4	1.1	0.9
11	Services ³	100.0	100.0	100.0
12	Domestic output.....	102.4	102.5	102.6
13	Plus: Imports.....	0.4	0.3	0.3
14	Less: Exports.....	2.7	2.7	2.8
15	Less: Change in private inventories.....	0.1	0.1	0.1

1. Includes noncomparable imports, scrap, used goods, inventory valuation adjustment, and rest-of-the-world adjustments.

2. Consists of commodities from agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

3. Consists of services from 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.

In goods, the import share of manufactured commodities increased to 26.8 percent in 2006 from 25.8 percent in 2005, and the import share of mining commodities remained at 38.9 percent, unchanged from 2005.

In services, imports accounted for less than half of 1 percent of domestic supply in 2006; this measure has been stable since 1997.

In 2006, 20.7 percent of the domestic supply of goods was consumed by households and nonprofit institutions serving households (personal consumption expenditures), while 69.9 percent was consumed by

private business as fixed investment or intermediate consumption. Government consumption expenditures, gross investment, and intermediate consumption accounted for 9.4 percent of the domestic supply of goods. For services, 49.7 percent of domestic supply was consumed by households and nonprofit institutions serving households, 45.4 percent by private business, and the remaining 4.9 percent by government.

Revisions

The statistics of industry value added for 2006 were improved in several ways.

- The updated statistics were calculated using the integrated annual GDP-by-industry and input-output (I-O) accounts methodology. The integrated annual industry accounts methodology combines the source data within an I-O framework that balances and reconciles industry production with commodity usage.⁷ The previously published estimates for 2006 were prepared using an abbreviated methodology.
- The updated statistics incorporated more complete, more detailed, and more reliable source data. The newly incorporated source data for 2006 include Census Bureau annual survey data on gross output, Bureau of Labor Statistics data on producer prices, and BEA estimates of final demand and industry returns to labor and capital from the 2007 annual revision of the NIPAs. For 2004 and 2005, the

7. For more information, see the appendix in Thomas F. Howells III and Kevin B. Barefoot, "Annual Industry Accounts: Advance Estimates for 2006," SURVEY OF CURRENT BUSINESS 86 (May 2007): 11–25.

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revised estimates incorporate revised NIPA estimates and, for 2005, newly available source data from the Annual Survey of Manufacturers (ASM). The previously published manufacturing estimates for 2005 reflected the use of Census Bureau Manufacturers' Shipments, Inventories, and Orders (M3) survey data.

- Revisions to value-added price indexes reflect the use of the integrated accounts double-deflation methodology rather than the single-deflation methodology used to prepare the advance estimates.⁸

GDP-by-industry accounts. Real growth for the private goods-producing industries was revised down 1.7 percentage points in 2006 (tables G and H). The largest source of the 2006 downward revision was a

8. Single deflation best approximates the results obtained through double deflation when an industry's inputs prices and output prices are growing at about the same rate.

downward 7.3 percentage point revision to real value added for the construction industry.

Real growth in the manufacturing industry group was revised down 0.4 percentage points in 2006 and 1.2 percentage points in 2005. Within manufacturing, growth in nondurable goods was revised down 0.1 percentage points in 2006 and 2.6 percentage points in 2005. Within nondurable-goods manufacturing in 2005, growth in six of the eight detailed industries were revised down in 2005.

In 2005, the downward revisions in the goods sector were partially offset by the upward revisions to growth in the mining, except oil and gas industry, and the support activities for mining industry.

In the services sector, growth in the finance and insurance industry group was revised up 5.5 percentage points in 2006 and 4.0 percentage points in 2005. Real growth in the transportation and warehousing

Table G. Revisions to Percent Change in Real Value Added by Industry Group
[Percent Change]

Line		2004			2005			2006		
		Previously Published	Revised	Revision	Previously Published	Revised	Revision	Previously Published	Revised	Revision
1	Gross domestic product	3.9	3.6	-0.3	3.2	3.1	-0.1	3.3	2.9	-0.4
2	Private industries	4.2	3.9	-0.3	3.3	3.4	0.1	3.7	3.5	-0.2
3	Agriculture, forestry, fishing, and hunting.....	6.1	6.7	0.6	0.1	4.9	4.8	5.0	0.9	-4.1
4	Mining.....	0.9	1.0	0.1	-2.6	-2.4	0.2	-0.7	6.1	6.8
5	Utilities.....	2.4	5.7	3.3	1.2	-2.2	-3.4	1.2	-2.3	-3.5
6	Construction.....	1.5	0.3	-1.2	3.9	2.7	-1.2	1.3	-6.0	-7.3
7	Manufacturing.....	6.5	5.6	-0.9	2.2	1.0	-1.2	3.3	2.9	-0.4
8	Durable goods.....	7.7	5.8	-1.9	4.9	4.9	0.0	6.7	6.0	-0.7
9	Nondurable goods.....	4.9	5.3	0.4	-1.3	-3.9	-2.6	-0.9	-1.0	-0.1
10	Wholesale trade.....	1.1	2.0	0.9	1.5	1.8	0.3	1.7	1.7	0.0
11	Retail trade.....	2.5	2.6	0.1	5.0	6.1	1.1	4.2	5.0	0.8
12	Transportation and warehousing.....	5.2	9.1	3.9	4.0	4.1	0.1	1.9	5.2	3.3
13	Information.....	11.4	11.7	0.3	9.0	11.5	2.5	7.2	7.2	0.0
14	Finance, insurance, real estate, rental, and leasing.....	4.3	2.9	-1.4	3.0	4.8	1.8	5.4	5.8	0.4
15	Professional and business services.....	5.2	4.1	-1.1	5.6	4.0	-1.6	4.4	3.8	-0.6
16	Educational services, health care, and social assistance.....	3.3	3.3	0.0	3.5	1.8	-1.7	3.2	3.5	0.3
17	Arts, entertainment, recreation, accommodation, and food services.....	3.0	3.8	0.8	1.4	1.3	-0.1	2.8	3.1	0.3
18	Other services, except government.....	-0.5	0.2	0.7	-0.7	-0.6	0.1	0.9	-0.3	-1.2
19	Government	0.5	0.5	0.0	0.7	0.7	0.0	0.6	0.4	-0.2
	Addenda:									
20	Private goods-producing industries ¹	4.8	4.0	-0.8	2.1	1.3	-0.8	2.5	0.8	-1.7
21	Private services-producing industries ²	4.1	3.9	-0.2	3.7	4.0	0.3	4.1	4.2	0.1
22	Information-communications-technology-producing industries ³	13.7	11.4	-2.3	13.3	11.3	-2.0	12.5	11.7	-0.8

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.

NOTE: Percent changes reflect differences in source data used to estimate GDP-by-industry and the expenditures measure of real GDP. For 2005 and 2006, the revised percent changes and the revisions to percent change reflect the incorporation in the industry estimates of data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufacturers (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

industry group was revised up 3.3 percentage points in 2006.

Real growth in ICT-producing industries, which includes three industries from the services sector and one from the goods sector, was revised down for all 3 years.

Input-output (I-O) accounts. The revised I-O tables for 2004–2005 incorporate revised source data on gross output and value added by industry and on gross output and final uses of commodities. The effect of these revisions on intermediate and value-added inputs can be summarized by reviewing the revisions (in absolute value) to each industry's direct requirements coefficients.⁹

More than 80 percent of the 3,843 input coefficients

9. Direct requirements coefficients are calculated for an industry's intermediate inputs and value added by dividing the intermediate input or value added amounts by the industry's gross output.

calculated for each year were less than 0.01 (table I). Forty coefficients in 2005 and six in 2004 were revised in absolute value by more than 0.01. Of the revisions greater than 0.01, about 70 percent were less than 0.02 in 2005, and in 2004, all six revisions were less than 0.02. Only one coefficient in 2005 was revised by more than 0.04.

Table I. Revisions to Commodity Inputs to Industries

	2004	2005
Total commodity inputs to industries	3843	3843
Commodity inputs greater than 0.01 of gross output	684	699
Revisions of:		
0.01 or greater (absolute value)	6	40
0.01 to 0.019 (absolute value)	6	27
0.02 to 0.029 (absolute value)	0	9
0.03 to 0.039 (absolute value)	0	3
0.04 or greater (absolute value)	0	1

Table H. Revisions to Value Added by Industry Group

[Billions of dollars]

Line	2004			2005			2006		
	Previously Published	Revised	Revision	Previously Published	Revised	Revision	Previously Published	Revised	Revision
1 Gross domestic product	11,712.5	11,685.9	-26.6	12,455.8	12,433.9	-21.9	13,246.6	13,194.7	-51.9
2 Private industries	10,221.5	10,194.3	-27.2	10,892.2	10,861.5	-30.7	11,610.4	11,556.0	-54.4
3 Agriculture, forestry, fishing, and hunting	142.0	142.2	0.2	123.1	128.8	5.7	122.4	125.4	3.0
4 Mining	172.1	171.3	-0.8	233.3	225.7	-7.6	256.0	262.4	6.4
5 Utilities	235.2	240.3	5.1	248.0	249.5	1.5	262.6	273.4	10.8
6 Construction	541.0	539.2	-1.8	611.1	607.9	-3.2	647.9	630.0	-17.9
7 Manufacturing	1,434.8	1,427.9	-6.9	1,512.5	1,483.9	-28.6	1,601.2	1,549.7	-51.5
8 Durable goods	819.6	807.5	-12.1	854.3	840.9	-13.4	915.7	882.8	-32.9
9 Nondurable goods	615.2	620.4	5.2	658.2	643.0	-15.2	685.5	666.9	-18.6
10 Wholesale trade	688.2	686.7	-1.5	743.2	723.7	-19.5	788.7	762.2	-26.5
11 Retail trade	781.2	776.9	-4.3	823.5	812.7	-10.8	863.2	848.0	-15.2
12 Transportation and warehousing	330.1	344.6	14.5	344.6	358.5	13.9	363.7	385.4	21.7
13 Information	529.2	530.6	1.4	555.2	570.5	15.3	579.2	598.8	19.6
14 Finance, insurance, real estate, rental, and leasing	2,408.7	2,378.8	-29.9	2,536.1	2,549.0	12.9	2,758.6	2,756.6	-2.0
15 Professional and business services	1,346.4	1,338.2	-8.2	1,458.8	1,453.2	-5.6	1,564.6	1,560.9	-3.7
16 Educational services, health care, and social assistance	914.7	916.3	1.6	975.3	961.5	-13.8	1,035.0	1,022.3	-12.7
17 Arts, entertainment, recreation, accommodation, and food services	424.0	427.5	3.5	444.6	448.4	3.8	471.8	479.8	8.0
18 Other services, except government	274.1	273.9	-0.2	282.8	288.1	5.3	295.7	301.1	5.4
19 Government	1,490.9	1,491.6	0.7	1,563.6	1,568.7	5.1	1,636.2	1,649.4	13.2
20 NIPA reconciliation item ¹					3.7	3.7		-10.7	-10.7
Addenda:									
21 Gross domestic product, NIPAs	11,712.5	11,685.9	-26.6	12,455.8	12,433.9	-21.9	13,246.6	13,194.7	-51.9
22 Less: Value added, all industries	11,712.5	11,685.9	-26.6	12,455.8	12,430.2	-25.6	13,246.6	13,205.4	-41.2
23 Equals: NIPA reconciliation item ¹					3.7	3.7		-10.7	-10.7
24 Private goods-producing industries ²	2,289.9	2,280.6	-9.3	2,480.1	2,446.2	-33.9	2,627.4	2,567.5	-59.9
25 Private services-producing industries ³	7,931.6	7,913.7	-17.9	8,412.2	8,415.2	3.0	8,983.0	8,988.5	5.5
26 Information-communications-technology-producing industries ⁴	448.5	440.5	-8.0	486.7	470.1	-16.6	521.2	505.0	-16.2

1. For 2005 and 2006, the sum of value added for all industries differs from GDP due to the incorporation in the industry estimates of data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the NIPA estimates of GDP, which were released in July 2007. The NIPA reconciliation item shows the resulting differences between corresponding estimates in the Industry Accounts and the published NIPAs, but does not indicate future revisions to the NIPAs, which will reflect the incorporation of additional key source data.

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

3. 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.

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

NIPA National income and product account

Tables 1 through 26 follow.

Table 1. Value Added by Industry, 2003–2006

[Billions of dollars]

Line	2003	2004	2005	2006	Line	2003	2004	2005	2006	
1	10,960.8	11,685.9	12,433.9	13,194.7	53	Securities, commodity contracts, and investments.....	145.9	158.3	183.8	217.8
2	9,542.3	10,194.3	10,861.5	11,556.0	54	Insurance carriers and related activities.....	255.0	267.7	264.5	280.9
3	114.4	142.2	128.8	125.4	55	Funds, trusts, and other financial vehicles.....	18.7	24.1	28.1	25.4
4	88.3	114.7	100.9	95.7	56	Real estate and rental and leasing	1,380.0	1,470.9	1,566.5	1,662.8
5	26.1	27.5	27.9	29.7	57	Real estate.....	1,274.2	1,366.7	1,461.3	1,557.1
6	143.3	171.3	225.7	262.4	58	Rental and leasing services and lessors of intangible assets.....	105.8	104.1	105.2	105.8
7	93.8	114.3	149.6	159.4	59	Professional and business services	1,248.9	1,338.2	1,453.2	1,560.9
8	27.2	30.3	37.7	43.5	60	Professional, scientific, and technical services	733.1	792.7	851.9	925.3
9	22.3	26.7	38.4	59.5	61	Legal services.....	154.2	168.7	176.4	186.8
10	220.0	240.3	249.5	273.4	62	Computer systems design and related services.....	124.3	126.9	133.0	146.5
11	496.2	539.2	607.9	630.0	63	Miscellaneous professional, scientific, and technical services.....	454.6	497.1	542.5	592.1
12	1,359.3	1,427.9	1,483.9	1,549.7	64	Management of companies and enterprises	195.5	210.1	234.9	242.1
13	771.8	807.5	840.9	882.8	65	Administrative and waste management services	320.3	335.3	366.4	393.5
14	32.1	37.5	37.1	37.4	66	Administrative and support services.....	290.9	304.3	334.4	359.3
15	45.1	49.3	50.7	54.7	67	Waste management and remediation services.....	29.4	31.0	32.0	34.2
16	38.4	54.5	57.8	63.4	68	Educational services, health care, and social assistance	857.3	916.3	961.5	1,022.3
17	106.3	115.2	123.3	131.1	69	Educational services	100.1	108.3	113.9	120.9
18	94.3	103.4	114.8	123.2	70	Health care and social assistance	757.2	808.0	847.6	901.4
19	124.0	125.5	132.7	139.7	71	Ambulatory health care services.....	385.7	406.7	433.6	464.5
20	48.8	45.7	44.0	45.0	72	Hospitals and nursing and residential care facilities.....	303.9	330.5	340.0	358.3
21	124.1	106.9	99.1	96.9	73	Social assistance.....	67.6	70.8	74.0	78.5
22	62.4	70.9	82.0	90.4	74	Arts, entertainment, recreation, accommodation, and food services	398.9	427.5	448.4	479.8
23	33.4	31.2	30.8	31.4	75	Arts, entertainment, and recreation	107.2	113.7	117.4	126.2
24	62.9	67.4	68.6	69.7	76	Performing arts, spectator sports, museums, and related activities.....	49.6	52.7	55.0	60.4
25	587.5	620.4	643.0	666.9	77	Amusements, gambling, and recreation industries.....	57.6	61.0	62.4	65.8
26	167.9	161.0	163.7	160.7	78	Accommodation and food services	291.7	313.7	331.0	353.6
27	23.1	23.1	21.2	19.5	79	Accommodation.....	90.7	98.4	105.1	112.4
28	18.3	17.3	16.5	16.4	80	Food services and drinking places.....	201.0	215.3	225.8	241.3
29	50.3	50.7	52.5	52.5	81	Other services, except government	265.3	273.9	288.1	301.1
30	45.2	45.6	45.2	46.2	82	Government	1,418.4	1,491.6	1,568.7	1,649.4
31	39.1	56.6	77.8	86.3	83	Federal	448.6	479.4	502.6	526.4
32	179.5	198.7	199.8	214.0	84	General government.....	383.9	412.6	438.9	458.6
33	64.0	67.3	66.3	71.4	85	Government enterprises.....	64.7	66.8	63.7	67.8
34	637.0	686.7	723.7	762.2	86	State and local	969.8	1,012.3	1,066.1	1,122.9
35	751.5	776.9	812.7	848.0	87	General government.....	896.2	935.8	987.0	1,042.9
36	316.6	344.6	358.5	385.4	88	Government enterprises.....	73.7	76.4	79.1	80.0
37	51.7	49.1	45.5	50.0	89	NIPA reconciliation item ¹			3.7	-10.7
38	28.1	29.8	33.3	37.5	90	Addenda:				
39	8.7	9.5	9.2	9.9	91	Gross domestic product, NIPAs.....			12,433.9	13,194.7
40	98.4	111.4	118.6	124.7	92	Less: Value added, all industries.....			12,430.2	13,205.4
41	16.1	17.6	17.4	18.1	93	NIPA reconciliation item ¹			3.7	-10.7
42	9.9	10.7	9.1	11.3	94	Private goods-producing industries ²	2,113.3	2,280.6	2,446.2	2,567.5
43	75.4	85.3	90.6	96.9	95	Private services-producing industries ³	7,429.1	7,913.7	8,415.2	8,988.5
44	28.3	31.2	34.8	37.1		Information-communications-technology-producing industries ⁴	421.2	440.5	470.1	505.0
45	489.1	530.6	570.5	598.8						
46	123.5	130.8	142.2	150.3						
47	38.3	40.2	42.0	43.1						
48	277.9	302.2	324.2	336.9						
49	49.3	57.3	62.2	68.5						
50	2,244.6	2,378.8	2,549.0	2,756.6						
51	864.6	907.9	982.5	1,093.7						
52	445.0	457.8	506.1	569.7						

1. For 2005 and 2006, the sum of value added for all industries differs from GDP due to the incorporation in the industry estimates of data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the NIPA estimates of GDP, which were released in July 2007. The NIPA reconciliation item shows the resulting differences between corresponding estimates in the Industry Accounts and the published NIPAs, but does not indicate future revisions to the NIPAs, which will reflect the incorporation of additional key source data.

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

3. 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.

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

NIPA National income and product account

Table 2. Value Added by Industry as a Percentage of Gross Domestic Product, 2003–2006

[Percent]

Line	2003	2004	2005	2006	Line	2003	2004	2005	2006		
1	Gross domestic product	100.0	100.0	100.0	100.0	53	Securities, commodity contracts, and investments.....	1.3	1.4	1.5	1.7
2	Private industries	87.1	87.2	87.4	87.6	54	Insurance carriers and related activities.....	2.3	2.3	2.1	2.1
3	Agriculture, forestry, fishing, and hunting	1.0	1.2	1.0	1.0	55	Funds, trusts, and other financial vehicles.....	0.2	0.2	0.2	0.2
4	Farms.....	0.8	1.0	0.8	0.7	56	Real estate and rental and leasing	12.6	12.6	12.6	12.6
5	Forestry, fishing, and related activities.....	0.2	0.2	0.2	0.2	57	Real estate.....	11.6	11.7	11.8	11.8
6	Mining	1.3	1.5	1.8	2.0	58	Rental and leasing services and lessors of intangible assets.....	1.0	0.9	0.8	0.8
7	Oil and gas extraction.....	0.9	1.0	1.2	1.2	59	Professional and business services	11.4	11.5	11.7	11.8
8	Mining, except oil and gas.....	0.2	0.3	0.3	0.3	60	Professional, scientific, and technical services	6.7	6.8	6.9	7.0
9	Support activities for mining.....	0.2	0.2	0.3	0.5	61	Legal services.....	1.4	1.4	1.4	1.4
10	Utilities	2.0	2.1	2.0	2.1	62	Computer systems design and related services.....	1.1	1.1	1.1	1.1
11	Construction	4.5	4.6	4.9	4.8	63	Miscellaneous professional, scientific, and technical services.....	4.1	4.3	4.4	4.5
12	Manufacturing	12.4	12.2	11.9	11.7	64	Management of companies and enterprises	1.8	1.8	1.9	1.8
13	Durable goods.....	7.0	6.9	6.8	6.7	65	Administrative and waste management services	2.9	2.9	2.9	3.0
14	Wood products.....	0.3	0.3	0.3	0.3	66	Administrative and support services.....	2.7	2.6	2.7	2.7
15	Nonmetallic mineral products.....	0.4	0.4	0.4	0.4	67	Waste management and remediation services.....	0.3	0.3	0.3	0.3
16	Primary metals.....	0.3	0.5	0.5	0.5	68	Educational services, health care, and social assistance	7.8	7.8	7.7	7.7
17	Fabricated metal products.....	1.0	1.0	1.0	1.0	69	Educational services	0.9	0.9	0.9	0.9
18	Machinery.....	0.9	0.9	0.9	0.9	70	Health care and social assistance	6.9	6.9	6.8	6.8
19	Computer and electronic products.....	1.1	1.1	1.1	1.1	71	Ambulatory health care services.....	3.5	3.5	3.5	3.5
20	Electrical equipment, appliances, and components.....	0.4	0.4	0.4	0.3	72	Hospitals and nursing and residential care facilities.....	2.8	2.8	2.7	2.7
21	Motor vehicles, bodies and trailers, and parts.....	1.1	0.9	0.8	0.7	73	Social assistance.....	0.6	0.6	0.6	0.6
22	Other transportation equipment.....	0.6	0.6	0.7	0.7	74	Arts, entertainment, recreation, accommodation, and food services	3.6	3.7	3.6	3.6
23	Furniture and related products.....	0.3	0.3	0.2	0.2	75	Arts, entertainment, and recreation	1.0	1.0	0.9	1.0
24	Miscellaneous manufacturing.....	0.6	0.6	0.6	0.5	76	Performing arts, spectator sports, museums, and related activities.....	0.5	0.5	0.4	0.5
25	Nondurable goods.....	5.4	5.3	5.2	5.1	77	Amusements, gambling, and recreation industries.....	0.5	0.5	0.5	0.5
26	Food and beverage and tobacco products.....	1.5	1.4	1.3	1.2	78	Accommodation and food services	2.7	2.7	2.7	2.7
27	Textile mills and textile product mills.....	0.2	0.2	0.2	0.1	79	Accommodation.....	0.8	0.8	0.8	0.9
28	Apparel and leather and allied products.....	0.2	0.1	0.1	0.1	80	Food services and drinking places.....	1.8	1.8	1.8	1.8
29	Paper products.....	0.5	0.4	0.4	0.4	81	Other services, except government	2.4	2.3	2.3	2.3
30	Printing and related support activities.....	0.4	0.4	0.4	0.4	82	Government	12.9	12.8	12.6	12.5
31	Petroleum and coal products.....	0.4	0.5	0.6	0.7	83	Federal	4.1	4.1	4.0	4.0
32	Chemical products.....	1.6	1.7	1.6	1.6	84	General government.....	3.5	3.5	3.5	3.5
33	Plastics and rubber products.....	0.6	0.6	0.5	0.5	85	Government enterprises.....	0.6	0.6	0.5	0.5
34	Wholesale trade	5.8	5.9	5.8	5.8	86	State and local	8.8	8.7	8.6	8.5
35	Retail trade	6.9	6.6	6.5	6.4	87	General government.....	8.2	8.0	7.9	7.9
36	Transportation and warehousing	2.9	2.9	2.9	2.9	88	Government enterprises.....	0.7	0.7	0.6	0.6
37	Air transportation.....	0.5	0.4	0.4	0.4	89	NIPA reconciliation item ¹.....	.....	.....	0.0	-0.1
38	Rail transportation.....	0.3	0.3	0.3	0.3	Addenda:					
39	Water transportation.....	0.1	0.1	0.1	0.1	90	Gross domestic product, NIPAs.....	.....	.....	100.0	100.0
40	Truck transportation.....	0.9	1.0	1.0	0.9	91	Less: Value added, all industries.....	.....	.....	100.0	100.1
41	Transit and ground passenger transportation.....	0.1	0.2	0.1	0.1	92	NIPA reconciliation item ¹.....	.....	.....	0.0	-0.1
42	Pipeline transportation.....	0.1	0.1	0.1	0.1	93	Private goods-producing industries ²	19.3	19.5	19.7	19.5
43	Other transportation and support activities.....	0.7	0.7	0.7	0.7	94	Private services-producing industries ³	67.8	67.7	67.7	68.1
44	Warehousing and storage.....	0.3	0.3	0.3	0.3	95	Information-communications-technology-producing industries ⁴	3.8	3.8	3.8	3.8
45	Information	4.5	4.5	4.6	4.5						
46	Publishing industries (includes software).....	1.1	1.1	1.1	1.1						
47	Motion picture and sound recording industries.....	0.3	0.3	0.3	0.3						
48	Broadcasting and telecommunications.....	2.5	2.6	2.6	2.6						
49	Information and data processing services.....	0.4	0.5	0.5	0.5						
50	Finance, insurance, real estate, rental, and leasing	20.5	20.4	20.5	20.9						
51	Finance and insurance	7.9	7.8	7.9	8.3						
52	Federal Reserve banks, credit intermediation, and related activities.....	4.1	3.9	4.1	4.3						

1. For 2005 and 2006, the sum of value added for all industries differs from GDP due to the incorporation in the industry estimates of data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the NIPA estimates of GDP, which were released in July 2007. The NIPA reconciliation item shows the resulting differences between corresponding estimates in the Industry Accounts and the published NIPAs, but does not indicate future revisions to the NIPAs, which will reflect the incorporation of additional key source data.

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

3. 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.

4. 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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Table 4. Components of Value Added by Industry Group as a Percentage of Value Added, 2003–2006

[Percent]

Line		2003	2004	2005	2006	Line		2003	2004	2005	2006
1	Gross domestic product	100.0	100.0	100.0	100.0	69	Professional, scientific, and technical services	100.0	100.0	100.0	100.0
2	Compensation of employees.....	57.8	57.0	56.6	56.5	70	Compensation of employees.....	67.8	66.4	66.8	67.0
3	Taxes on production and imports less subsidies.....	6.9	7.0	6.9	7.0	71	Taxes on production and imports less subsidies.....	1.7	1.7	1.7	1.6
4	Gross operating surplus.....	35.3	36.0	36.5	36.5	72	Gross operating surplus.....	30.4	31.9	31.5	31.4
5	Private industries	100.0	100.0	100.0	100.0	73	Management of companies and enterprises	100.0	100.0	100.0	100.0
6	Compensation of employees.....	53.6	52.8	52.4	52.3	74	Compensation of employees.....	75.8	77.4	76.4	78.0
7	Taxes on production and imports less subsidies.....	8.1	8.2	8.1	8.1	75	Taxes on production and imports less subsidies.....	1.6	1.7	1.6	1.6
8	Gross operating surplus.....	38.3	39.0	39.5	39.6	76	Gross operating surplus.....	22.6	21.0	22.0	20.4
9	Agriculture, forestry, fishing, and hunting	100.0	100.0	100.0	100.0	77	Administrative and waste management services	100.0	100.0	100.0	100.0
10	Compensation of employees.....	31.5	27.2	30.8	32.6	78	Compensation of employees.....	72.7	72.2	72.4	72.3
11	Taxes on production and imports less subsidies.....	-8.0	-4.1	-11.5	-4.8	79	Taxes on production and imports less subsidies.....	2.6	2.6	2.5	2.5
12	Gross operating surplus.....	76.4	76.9	80.7	72.2	80	Gross operating surplus.....	24.7	25.1	25.1	25.2
13	Mining	100.0	100.0	100.0	100.0	81	Educational services, health care, and social assistance	100.0	100.0	100.0	100.0
14	Compensation of employees.....	27.5	25.7	22.4	22.5	82	Compensation of employees.....	79.5	79.1	79.7	79.6
15	Taxes on production and imports less subsidies.....	10.3	9.7	8.6	8.2	83	Taxes on production and imports less subsidies.....	1.2	1.2	1.2	1.2
16	Gross operating surplus.....	62.2	64.6	69.1	69.4	84	Gross operating surplus.....	19.2	19.6	19.1	19.2
17	Utilities	100.0	100.0	100.0	100.0	85	Educational services	100.0	100.0	100.0	100.0
18	Compensation of employees.....	23.5	23.9	23.7	22.2	86	Compensation of employees.....	90.8	89.4	89.9	90.2
19	Taxes on production and imports less subsidies.....	16.9	16.4	16.6	15.9	87	Taxes on production and imports less subsidies.....	1.3	1.3	1.3	1.3
20	Gross operating surplus.....	59.6	59.7	59.8	61.8	88	Gross operating surplus.....	7.9	9.2	8.7	8.5
21	Construction	100.0	100.0	100.0	100.0	89	Health care and social assistance	100.0	100.0	100.0	100.0
22	Compensation of employees.....	68.7	66.1	64.0	67.5	90	Compensation of employees.....	78.0	77.7	78.3	78.1
23	Taxes on production and imports less subsidies.....	1.3	1.3	1.3	1.3	91	Taxes on production and imports less subsidies.....	1.2	1.2	1.2	1.2
24	Gross operating surplus.....	30.0	32.6	34.7	31.2	92	Gross operating surplus.....	20.8	21.0	20.5	20.6
25	Manufacturing	100.0	100.0	100.0	100.0	93	Arts, entertainment, recreation, accommodation, and food services	100.0	100.0	100.0	100.0
26	Compensation of employees.....	65.4	63.2	62.6	62.1	94	Compensation of employees.....	62.7	62.4	62.1	61.7
27	Taxes on production and imports less subsidies.....	3.4	3.4	3.5	3.5	95	Taxes on production and imports less subsidies.....	11.4	11.3	11.5	11.4
28	Gross operating surplus.....	31.2	33.4	33.9	34.4	96	Gross operating surplus.....	25.9	26.3	26.4	26.9
29	Durable goods.....	100.0	100.0	100.0	100.0	97	Arts, entertainment, and recreation	100.0	100.0	100.0	100.0
30	Compensation of employees.....	75.6	72.9	72.5	72.2	98	Compensation of employees.....	58.8	59.0	58.6	58.4
31	Taxes on production and imports less subsidies.....	2.0	2.1	2.1	2.1	99	Taxes on production and imports less subsidies.....	9.9	10.0	10.2	10.1
32	Gross operating surplus.....	22.4	25.0	25.4	25.7	100	Gross operating surplus.....	31.2	31.0	31.2	31.5
33	Nondurable goods.....	100.0	100.0	100.0	100.0	101	Accommodation and food services	100.0	100.0	100.0	100.0
34	Compensation of employees.....	51.9	50.7	49.8	48.8	102	Compensation of employees.....	64.1	63.6	63.3	62.9
35	Taxes on production and imports less subsidies.....	5.2	5.1	5.3	5.2	103	Taxes on production and imports less subsidies.....	12.0	11.8	12.0	11.8
36	Gross operating surplus.....	42.9	44.3	45.0	46.0	104	Gross operating surplus.....	23.9	24.6	24.7	25.3
37	Wholesale trade	100.0	100.0	100.0	100.0	105	Other services, except government	100.0	100.0	100.0	100.0
38	Compensation of employees.....	54.1	52.9	53.1	54.0	106	Compensation of employees.....	69.6	71.0	69.3	69.4
39	Taxes on production and imports less subsidies.....	22.7	22.5	22.5	22.1	107	Taxes on production and imports less subsidies.....	6.7	6.9	7.1	7.1
40	Gross operating surplus.....	23.2	24.6	24.4	23.9	108	Gross operating surplus.....	23.7	22.1	23.6	23.5
41	Retail trade	100.0	100.0	100.0	100.0	109	Government	100.0	100.0	100.0	100.0
42	Compensation of employees.....	57.6	57.5	57.0	56.3	110	Compensation of employees.....	85.5	85.8	85.8	85.5
43	Taxes on production and imports less subsidies.....	20.6	21.2	21.7	22.0	111	Taxes on production and imports less subsidies.....	-1.0	-1.0	-0.9	-0.9
44	Gross operating surplus.....	21.8	21.3	21.3	21.6	112	Gross operating surplus.....	15.5	15.1	15.1	15.4
45	Transportation and warehousing	100.0	100.0	100.0	100.0	113	NIPA reconciliation item ¹			100.0	100.0
46	Compensation of employees.....	64.5	64.5	64.4	63.1	114	Compensation of employees.....				
47	Taxes on production and imports less subsidies.....	4.5	5.1	5.3	5.2	115	Taxes on production and imports less subsidies.....				
48	Gross operating surplus.....	31.0	30.5	30.2	31.7	116	Gross operating surplus.....			100.0	100.0
49	Information	100.0	100.0	100.0	100.0	117	Addenda:				
50	Compensation of employees.....	46.1	43.7	41.5	41.3	118	Gross domestic product, NIPAs.....			100.0	100.0
51	Taxes on production and imports less subsidies.....	7.9	7.6	7.3	7.0	119	Less: Value added, all industries.....			100.0	100.1
52	Gross operating surplus.....	46.0	48.7	51.2	51.7	120	NIPA reconciliation item ¹			0.0	-0.1
53	Finance, insurance, real estate, rental, and leasing	100.0	100.0	100.0	100.0	121	Private goods-producing industries ²	100.0	100.0	100.0	100.0
54	Compensation of employees.....	24.9	25.3	25.5	25.6	122	Compensation of employees.....	61.8	58.8	57.6	57.9
55	Taxes on production and imports less subsidies.....	10.1	10.4	10.2	10.1	123	Taxes on production and imports less subsidies.....	2.8	2.9	2.6	3.0
56	Gross operating surplus.....	64.9	64.3	64.3	64.4	124	Gross operating surplus.....	35.5	38.3	39.8	39.1
57	Finance and insurance	100.0	100.0	100.0	100.0	125	Private services-producing industries ³	100.0	100.0	100.0	100.0
58	Compensation of employees.....	54.6	56.0	55.7	54.4	126	Compensation of employees.....	51.3	51.1	50.9	50.7
59	Taxes on production and imports less subsidies.....	4.3	4.5	4.5	4.2	127	Taxes on production and imports less subsidies.....	9.6	9.7	9.7	9.5
60	Gross operating surplus.....	41.1	39.5	39.8	41.4	128	Gross operating surplus.....	39.0	39.2	39.5	39.8
61	Real estate and rental and leasing	100.0	100.0	100.0	100.0	129	Information-communications-technology-producing industries ⁴	100.0	100.0	100.0	100.0
62	Compensation of employees.....	6.4	6.4	6.5	6.6	130	Compensation of employees.....	76.8	74.4	73.6	73.7
63	Taxes on production and imports less subsidies.....	13.8	13.9	13.8	13.9	131	Taxes on production and imports less subsidies.....	2.0	2.1	2.1	2.0
64	Gross operating surplus.....	79.8	79.6	79.7	79.5		Gross operating surplus.....	21.2	23.5	24.4	24.2
65	Professional and business services	100.0	100.0	100.0	100.0						
66	Compensation of employees.....	70.3	69.6	69.7	70.0						
67	Taxes on production and imports less subsidies.....	1.9	1.9	1.9	1.8						
68	Gross operating surplus.....	27.7	28.5	28.4	28.1						

1. For 2005 and 2006, the sum of value added for all industries differs from GDP due to the incorporation in the industry estimates of data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the NIPA estimates of GDP, which were released in July 2007. The NIPA reconciliation item shows the resulting differences between corresponding estimates in the Industry Accounts and the published NIPAs, but does not indicate future revisions to the NIPAs, which will reflect the incorporation of additional key source data.

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

3. 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.

4. 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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Table 5. Chain-Type Quantity Indexes for Value Added by Industry, 2003–2006

[2000=100]

Line		2003	2004	2005	2006	Line		2003	2004	2005	2006
1	Gross domestic product	104.931	108.748	112.086	115.304	50	Finance, insurance, real estate, rental, and leasing	107.288	110.433	115.771	122.523
2	Private industries	105.068	109.198	112.910	116.819	51	Finance and insurance	110.451	111.614	118.516	130.145
3	Agriculture, forestry, fishing, and hunting	106.173	113.287	118.862	119.941	52	Federal Reserve banks, credit intermediation, and related activities.....	124.986	125.194	135.315	146.234
4	Farms.....	106.220	114.835	121.612	122.379	53	Securities, commodity contracts, and investments.....	106.235	113.661	134.003	165.062
5	Forestry, fishing, and related activities.....	105.604	107.281	108.634	110.630	54	Insurance carriers and related activities.....	94.204	91.984	87.683	92.144
6	Mining	87.922	88.770	86.639	91.943	55	Funds, trusts, and other financial vehicles.....	90.815	112.099	130.025	130.349
7	Oil and gas extraction.....	96.444	93.406	85.558	88.320	56	Real estate and rental and leasing	105.363	109.701	114.091	117.914
8	Mining, except oil and gas.....	88.856	89.080	96.854	98.520	57	Real estate.....	106.455	111.604	116.734	121.035
9	Support activities for mining.....	59.752	72.494	81.657	98.166	58	Rental and leasing services and lessors of intangible assets.....	93.965	89.715	86.391	85.265
10	Utilities	105.990	112.076	109.578	107.085	59	Professional and business services	103.554	107.750	112.083	116.324
11	Construction	96.189	96.430	99.028	93.070	60	Professional, scientific, and technical services	102.990	111.089	115.938	122.917
12	Manufacturing	98.168	103.653	104.681	107.738	61	Legal services.....	104.627	106.143	111.972	115.304
13	Durable goods.....	98.169	103.873	108.970	115.551	62	Computer systems design and related services.....	99.233	102.386	100.770	100.573
14	Wood products.....	96.772	97.674	98.292	104.240	63	Miscellaneous professional, scientific, and technical services.....	101.202	105.960	111.070	120.405
15	Nonmetallic mineral products.....	98.862	105.456	100.800	96.368	64	Management of companies and enterprises	104.786	115.648	122.934	132.154
16	Primary metals.....	87.803	101.261	93.827	85.461	65	Administrative and waste management services	103.913	98.898	99.241	96.810
17	Fabricated metal products.....	85.920	90.725	92.556	97.822	66	Administrative and support services.....	104.653	105.804	111.728	114.689
18	Machinery.....	83.825	94.835	102.962	109.506	67	Waste management and remediation services.....	104.886	102.519	109.366	108.610
19	Computer and electronic products.....	115.626	134.138	162.362	197.220	68	Educational services, health care, and social assistance	112.257	115.949	118.053	122.229
20	Electrical equipment, appliances, and components.....	99.088	92.146	86.665	83.250	69	Educational services	106.056	108.177	107.883	109.078
21	Motor vehicles, bodies and trailers, and parts.....	115.974	106.204	109.880	121.907	70	Health care and social assistance	113.098	117.013	119.468	124.089
22	Other transportation equipment.....	86.057	95.204	106.800	114.102	71	Ambulatory health care services.....	116.708	120.329	125.835	133.353
23	Furniture and related products.....	96.036	93.084	88.822	88.410	72	Hospitals and nursing and residential care facilities.....	107.040	110.944	109.430	110.680
24	Miscellaneous manufacturing.....	102.764	112.248	115.366	118.154	73	Social assistance.....	120.473	126.106	131.445	137.014
25	Nondurable goods	98.265	103.468	99.416	98.377	74	Arts, entertainment, recreation, accommodation, and food services	104.138	108.114	109.534	112.916
26	Food and beverage and tobacco products.....	97.825	96.530	96.758	98.909	75	Arts, entertainment, and recreation	108.824	112.106	112.053	116.362
27	Textile mills and textile product mills.....	89.144	87.773	81.544	71.878	76	Performing arts, spectator sports, museums, and related activities.....	109.798	112.190	111.763	118.069
28	Apparel and leather and allied products.....	73.793	71.245	69.001	68.544	77	Amusements, gambling, and recreation industries.....	108.003	112.047	112.319	114.852
29	Paper products.....	93.728	97.127	99.831	94.294	78	Accommodation and food services	102.544	106.761	108.689	111.754
30	Printing and related support activities.....	88.675	90.792	90.556	91.339	79	Accommodation.....	96.082	98.882	100.631	104.647
31	Petroleum and coal products.....	116.921	151.243	129.497	121.713	80	Food services and drinking places.....	105.865	110.800	112.820	115.391
32	Chemical products.....	107.961	116.249	108.768	110.170	81	Other services, except government	100.615	100.770	100.185	99.877
33	Plastics and rubber products.....	94.352	102.377	99.023	95.276	82	Government	103.776	104.252	104.977	105.447
34	Wholesale trade	110.380	112.614	114.637	116.594	83	Federal	102.763	103.726	103.948	103.795
35	Retail trade	113.559	116.533	123.659	129.820	84	General government.....	105.250	106.285	106.988	106.820
36	Transportation and warehousing	101.534	110.780	115.372	121.419	85	Government enterprises.....	90.788	91.378	88.953	88.880
37	Air transportation.....	116.462	130.976	139.047	143.088	86	State and local	104.230	104.476	105.442	106.210
38	Rail transportation.....	100.567	102.125	100.992	129.044	87	General government.....	104.997	105.282	106.281	107.352
39	Water transportation.....	74.154	83.850	84.563	90.073	88	Government enterprises.....	96.116	95.920	96.515	93.844
40	Truck transportation.....	95.731	104.878	109.201	111.463	89	Addenda:				
41	Transit and ground passenger transportation.....	99.030	106.367	102.972	104.243	89	Private goods-producing industries ¹	97.402	101.328	102.678	103.543
42	Pipeline transportation.....	106.567	121.429	129.079	130.407	90	Private services-producing industries ²	107.496	111.692	116.164	121.078
43	Other transportation and support activities.....	100.086	110.240	114.495	119.389	91	Information-communications-technology-producing industries ³	108.915	121.348	135.074	150.891
44	Warehousing and storage.....	107.894	113.275	126.991	132.890						
45	Information	109.430	122.221	136.236	146.005						
46	Publishing industries (includes software).....	106.069	116.798	127.289	133.056						
47	Motion picture and sound recording industries.....	111.123	113.203	114.852	115.462						
48	Broadcasting and telecommunications.....	108.505	121.718	138.789	149.266						
49	Information and data processing services.....	123.142	148.721	165.368	191.917						

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.

processing services; and computer systems design and related services.

NOTE: The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 5.A Percent Changes in Chain-Type Quantity Indexes for Value Added by Industry, 2003–2006

Line		2003	2004	2005	2006	Line		2003	2004	2005	2006
1	Gross domestic product	2.5	3.6	3.1	2.9	50	Finance, insurance, real estate, rental, and leasing	2.4	2.9	4.8	5.8
2	Private industries	2.7	3.9	3.4	3.5	51	Finance and insurance	3.5	1.1	6.2	9.8
3	Agriculture, forestry, fishing, and hunting	7.5	6.7	4.9	0.9	52	Federal Reserve banks, credit intermediation, and related activities.....	4.6	0.2	8.1	8.1
4	Farms.....	8.4	8.1	5.9	0.6	53	Securities, commodity contracts, and investments.....	5.0	7.0	17.9	23.2
5	Forestry, fishing, and related activities.....	4.8	1.6	1.3	1.8	54	Insurance carriers and related activities.....	-0.1	-2.4	-4.7	5.1
6	Mining	-0.9	1.0	-2.4	6.1	55	Funds, trusts, and other financial vehicles.....	17.5	23.4	16.0	0.2
7	Oil and gas extraction.....	-4.7	-3.2	-8.4	3.2	56	Real estate and rental and leasing	1.7	4.1	4.0	3.4
8	Mining, except oil and gas.....	-0.7	0.3	8.7	1.7	57	Real estate.....	2.0	4.8	4.6	3.7
9	Support activities for mining.....	14.9	21.3	12.6	20.2	58	Rental and leasing services and lessors of intangible assets.....	-2.4	-4.5	-3.7	-1.3
10	Utilities	6.9	5.7	-2.2	-2.3	59	Professional and business services	4.4	4.1	4.0	3.8
11	Construction	-2.0	0.3	2.7	-6.0	60	Professional, scientific, and technical services	4.0	7.9	4.4	6.0
12	Manufacturing	1.1	5.6	1.0	2.9	61	Legal services.....	1.9	3.2	-1.6	-0.2
13	Durable goods.....	2.6	5.8	4.9	6.0	62	Computer systems design and related services.....	-0.3	4.7	4.8	8.4
14	Wood products.....	0.3	0.9	0.6	6.1	63	Miscellaneous professional, scientific, and technical services.....	5.9	10.4	6.3	7.5
15	Nonmetallic mineral products.....	-0.7	6.7	-4.4	-4.4	64	Management of companies and enterprises	2.8	-4.8	0.3	-2.4
16	Primary metals.....	-4.1	15.3	-7.3	-8.9	65	Administrative and waste management services	6.4	1.1	5.6	2.7
17	Fabricated metal products.....	0.2	5.6	2.0	5.7	66	Administrative and support services.....	6.3	1.4	5.5	3.0
18	Machinery.....	-1.8	13.1	8.6	6.4	67	Waste management and remediation services.....	7.7	-2.3	6.7	-0.7
19	Computer and electronic products.....	15.5	16.0	21.0	21.5	68	Educational services, health care, and social assistance	4.4	3.3	1.8	3.5
20	Electrical equipment, appliances, and components.....	2.6	-7.0	-5.9	-3.9	69	Educational services	3.5	2.0	-0.3	1.1
21	Motor vehicles, bodies and trailers, and parts.....	7.4	-8.4	3.5	10.9	70	Health care and social assistance	4.5	3.5	2.1	3.9
22	Other transportation equipment.....	-13.7	10.6	12.2	6.8	71	Ambulatory health care services.....	4.6	3.1	4.6	6.0
23	Furniture and related products.....	7.6	-3.1	-4.6	-0.5	72	Hospitals and nursing and residential care facilities.....	4.0	3.6	-1.4	1.1
24	Miscellaneous manufacturing.....	4.8	9.2	2.8	2.4	73	Social assistance.....	6.3	4.7	4.2	4.2
25	Nondurable goods.....	-0.8	5.3	-3.9	-1.0	74	Arts, entertainment, recreation, accommodation, and food services	3.1	3.8	1.3	3.1
26	Food and beverage and tobacco products.....	-1.5	-1.3	0.2	2.2	75	Arts, entertainment, and recreation	1.9	3.0	0.0	3.8
27	Textile mills and textile product mills.....	10.3	-1.5	-7.1	-11.9	76	Performing arts, spectator sports, museums, and related activities.....	2.3	2.2	-0.4	5.6
28	Apparel and leather and allied products.....	-12.5	-3.5	-3.1	-0.7	77	Amusements, gambling, and recreation industries.....	1.6	3.7	0.2	2.3
29	Paper products.....	2.5	3.6	2.8	-5.5	78	Accommodation and food services	3.5	4.1	1.8	2.8
30	Printing and related support activities.....	-0.1	2.4	-0.3	0.9	79	Accommodation.....	0.5	2.9	1.8	4.0
31	Petroleum and coal products.....	-5.6	29.4	-14.4	-6.0	80	Food services and drinking places.....	4.9	4.7	1.8	2.3
32	Chemical products.....	-0.5	7.7	-6.4	1.3	81	Other services, except government	2.0	0.2	-0.6	-0.3
33	Plastics and rubber products.....	0.1	8.5	-3.3	-3.8	82	Government	1.3	0.5	0.7	0.4
34	Wholesale trade	2.1	2.0	1.8	1.7	83	Federal	2.4	0.9	0.2	-0.1
35	Retail trade	3.9	2.6	6.1	5.0	84	General government.....	2.7	1.0	0.7	-0.2
36	Transportation and warehousing	2.0	9.1	4.1	5.2	85	Government enterprises.....	1.1	0.6	-2.7	-0.1
37	Air transportation.....	7.0	12.5	6.2	2.9	86	State and local	0.8	0.2	0.9	0.7
38	Rail transportation.....	5.0	1.5	-1.1	27.8	87	General government.....	0.6	0.3	0.9	1.0
39	Water transportation.....	-4.8	13.1	0.9	6.5	88	Government enterprises.....	2.5	-0.2	0.6	-2.8
40	Truck transportation.....	1.5	9.6	4.1	2.1	89	Addenda:				
41	Transit and ground passenger transportation.....	-2.1	7.4	-3.2	1.2	90	Private goods-producing industries ¹	0.6	4.0	1.3	0.8
42	Pipeline transportation.....	-3.3	13.9	6.3	1.0	91	Private services-producing industries ²	3.3	3.9	4.0	4.2
43	Other transportation and support activities.....	-0.4	10.1	3.9	4.3		Information-communications-technology-producing industries ³	7.2	11.4	11.3	11.7
44	Warehousing and storage.....	5.1	5.0	12.1	4.6						
45	Information	3.0	11.7	11.5	7.2						
46	Publishing industries (includes software).....	7.3	10.1	9.0	4.5						
47	Motion picture and sound recording industries.....	1.0	1.9	1.5	0.5						
48	Broadcasting and telecommunications.....	0.9	12.2	14.0	7.5						
49	Information and data processing services.....	6.4	20.8	11.2	16.1						

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.

NOTE: The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 6. Real Value Added by Industry, 2003–2006

[Billions of chained (2000) dollars]

Line	2003	2004	2005	2006	Line	2003	2004	2005	2006		
1	Gross domestic product	10,301.0	10,675.8	11,003.5	11,319.4	50	Finance, insurance, real estate, rental, and leasing	2,071.7	2,132.4	2,235.5	2,365.9
2	Private industries	9,050.9	9,406.6	9,726.4	10,063.1	51	Finance and insurance	817.9	826.5	877.6	963.7
3	Agriculture, forestry, fishing, and hunting	104.1	111.0	116.5	117.6	52	Federal Reserve banks, credit intermediation, and related activities.....	398.7	399.4	431.7	466.5
4	Farms.....	76.0	82.1	87.0	87.5	53	Securities, commodity contracts, and investments.....	178.2	190.6	224.7	276.8
5	Forestry, fishing, and related activities.....	28.0	28.4	28.8	29.3	54	Insurance carriers and related activities.....	224.5	219.2	208.9	219.5
6	Mining	106.7	107.7	105.1	111.6	55	Funds, trusts, and other financial vehicles.....	14.1	17.4	20.1	20.2
7	Oil and gas extraction.....	78.1	75.6	69.3	71.5	56	Real estate and rental and leasing	1,254.3	1,305.9	1,358.2	1,403.7
8	Mining, except oil and gas.....	24.0	24.0	26.1	26.6	57	Real estate.....	1,152.0	1,207.7	1,263.2	1,309.7
9	Support activities for mining.....	8.0	9.7	10.9	13.1	58	Rental and leasing services and lessors of intangible assets.....	101.8	97.2	93.6	92.4
10	Utilities	200.6	212.1	207.4	202.7	59	Professional and business services	1,181.4	1,229.3	1,278.7	1,327.1
11	Construction	419.3	420.4	431.7	405.7	60	Professional, scientific, and technical services	695.3	750.0	782.7	829.8
12	Manufacturing	1,400.1	1,478.3	1,493.0	1,536.6	61	Legal services.....	135.1	139.4	137.2	136.9
13	Durable goods.....	849.4	898.8	942.9	999.8	62	Computer systems design and related services.....	127.3	133.2	139.7	151.4
14	Wood products.....	30.4	30.7	30.9	32.8	63	Miscellaneous professional, scientific, and technical services.....	433.0	477.9	508.0	546.1
15	Nonmetallic mineral products.....	45.2	48.2	46.1	44.1	64	Management of companies and enterprises	190.5	181.3	182.0	177.5
16	Primary metals.....	42.3	48.8	45.2	41.2	65	Administrative and waste management services	295.5	298.8	315.5	323.9
17	Fabricated metal products.....	104.6	110.4	112.6	119.0	66	Administrative and support services.....	269.1	273.0	288.0	296.6
18	Machinery.....	91.6	103.7	112.5	119.7	67	Waste management and remediation services.....	26.4	25.8	27.5	27.3
19	Computer and electronic products.....	214.6	248.9	301.3	366.0	68	Educational services, health care, and social assistance	761.6	786.6	800.9	829.2
20	Electrical equipment, appliances, and components.....	50.1	46.6	43.8	42.1	69	Educational services	84.0	85.7	85.5	86.4
21	Motor vehicles, bodies and trailers, and parts.....	137.0	125.4	129.8	144.0	70	Health care and social assistance	677.7	701.1	715.8	743.5
22	Other transportation equipment.....	55.5	61.3	68.8	73.5	71	Ambulatory health care services.....	359.0	370.2	387.1	410.2
23	Furniture and related products.....	31.4	30.4	29.1	28.9	72	Hospitals and nursing and residential care facilities.....	255.3	264.7	261.0	264.0
24	Miscellaneous manufacturing.....	59.1	64.6	66.4	68.0	73	Social assistance.....	63.9	66.9	69.7	72.6
25	Nondurable goods.....	551.2	580.4	557.7	551.8	74	Arts, entertainment, recreation, accommodation, and food services	364.6	378.5	383.5	395.3
26	Food and beverage and tobacco products.....	151.4	149.4	149.8	153.1	75	Arts, entertainment, and recreation	96.5	99.4	99.4	103.2
27	Textile mills and textile product mills.....	23.6	23.2	21.6	19.0	76	Performing arts, spectator sports, museums, and related activities.....	43.9	44.9	44.7	47.2
28	Apparel and leather and allied products.....	18.5	17.8	17.3	17.2	77	Amusements, gambling, and recreation industries.....	52.6	54.5	54.7	55.9
29	Paper products.....	52.1	54.0	55.5	52.4	78	Accommodation and food services	268.1	279.1	284.2	292.2
30	Printing and related support activities.....	43.5	44.5	44.4	44.8	79	Accommodation.....	87.1	89.7	91.2	94.9
31	Petroleum and coal products.....	30.7	39.7	34.0	31.9	80	Food services and drinking places.....	180.8	189.2	192.7	197.1
32	Chemical products.....	169.6	182.6	170.8	173.0	81	Other services, except government	230.5	230.9	229.5	228.8
33	Plastics and rubber products.....	63.0	68.3	66.1	63.6	82	Government	1,248.1	1,253.8	1,262.5	1,268.2
34	Wholesale trade	653.1	666.3	678.3	689.9	83	Federal	389.2	392.9	393.7	393.1
35	Retail trade	752.2	771.9	819.2	860.0	84	General government.....	331.9	335.2	337.4	336.9
36	Transportation and warehousing	306.2	334.1	348.0	366.2	85	Government enterprises.....	57.5	57.9	56.4	56.3
37	Air transportation.....	67.2	75.5	80.2	82.5	86	State and local	858.8	860.8	868.8	875.1
38	Rail transportation.....	25.7	26.1	25.8	32.9	87	General government.....	791.9	794.1	801.6	809.7
39	Water transportation.....	5.4	6.1	6.1	6.5	88	Government enterprises.....	67.0	66.9	67.3	65.4
40	Truck transportation.....	88.9	97.3	101.4	103.5	89	Not allocated by industry ¹	-17.2	-22.6	-81.2	-187.0
41	Transit and ground passenger transportation.....	14.3	15.4	14.9	15.1						
42	Pipeline transportation.....	9.3	10.6	11.3	11.4						
43	Other transportation and support activities.....	70.3	77.4	80.4	83.8						
44	Warehousing and storage.....	26.9	28.3	31.7	33.2						
45	Information	501.5	560.1	624.4	669.1						
46	Publishing industries (includes software).....	123.8	136.3	148.6	155.3	90	Addenda:				
47	Motion picture and sound recording industries.....	36.1	36.8	37.4	37.6	91	Private goods-producing industries ²	2,027.4	2,109.1	2,137.2	2,155.2
48	Broadcasting and telecommunications.....	294.4	330.2	376.5	405.0	92	Private services-producing industries ³	7,022.5	7,296.6	7,588.8	7,909.8
49	Information and data processing services.....	46.5	56.1	62.4	72.4		Information-communications-technology-producing industries ⁴	507.3	565.2	629.2	702.8

1. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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 value of not allocated by industry reflects the difference between the first line and the sum of the most detailed lines, as well as the differences in source data used to estimate GDP by industry and the expenditures measure of real GDP. For 2005 and 2006, the sum of value added for all industries also differs from GDP due to the incorporation in the industry estimates of data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which

were released in July 2007. Estimates of Not allocated by industry do not indicate future revisions to the NIPAs, which will reflect the incorporation of additional key source data.

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

3. 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.

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

Table 7. Chain-Type Price Indexes for Value Added by Industry, 2003–2006

[2000=100]

Line		2003	2004	2005	2006	Line		2003	2004	2005	2006
1	Gross domestic product	106.404	109.462	113.000	116.567	50	Finance, insurance, real estate, rental, and leasing	108.348	111.553	114.022	116.514
2	Private industries	105.431	108.373	111.670	114.836	51	Finance and insurance	105.716	109.848	111.953	113.492
3	Agriculture, forestry, fishing, and hunting	109.909	128.022	110.510	106.662	52	Federal Reserve banks, credit intermediation, and related activities.....	111.606	114.620	117.236	122.125
4	Farms.....	116.180	139.613	115.960	109.306	53	Securities, commodity contracts, and investments.....	81.881	83.025	81.782	78.666
5	Forestry, fishing, and related activities.....	93.342	96.706	96.890	101.398	54	Insurance carriers and related activities.....	113.608	122.168	126.585	127.929
6	Mining	134.369	159.079	214.676	235.199	55	Funds, trusts, and other financial vehicles.....	133.123	138.693	139.776	125.613
7	Oil and gas extraction.....	120.109	151.112	215.935	222.899	56	Real estate and rental and leasing	110.021	112.630	115.332	118.458
8	Mining, except oil and gas.....	113.569	126.155	144.058	163.549	57	Real estate.....	110.613	113.170	115.682	118.884
9	Support activities for mining.....	279.377	275.760	352.054	453.563	58	Rental and leasing services and lessors of intangible assets.....	103.889	107.147	112.350	114.477
10	Utilities	109.643	113.255	120.286	134.876	59	Professional and business services	105.716	108.862	113.650	117.620
11	Construction	118.343	128.278	140.817	155.292	60	Professional, scientific, and technical services	105.439	105.697	108.841	111.508
12	Manufacturing	97.088	96.589	99.392	100.856	61	Legal services.....	114.162	121.071	128.610	136.433
13	Durable goods.....	90.861	89.841	89.181	88.300	62	Computer systems design and related services.....	97.703	95.220	95.199	96.758
14	Wood products.....	105.524	122.051	120.029	114.274	63	Miscellaneous professional, scientific, and technical services.....	104.976	104.013	106.793	108.410
15	Nonmetallic mineral products.....	99.805	102.272	110.029	124.065	64	Management of companies and enterprises	102.611	115.889	129.082	136.388
16	Primary metals.....	90.635	111.747	127.877	153.913	65	Administrative and waste management services	108.389	112.242	116.149	121.500
17	Fabricated metal products.....	101.675	104.341	109.452	110.120	66	Administrative and support services.....	108.097	111.475	116.109	121.149
18	Machinery.....	102.903	99.803	101.997	102.940	67	Waste management and remediation services.....	111.397	120.152	116.409	125.063
19	Computer and electronic products.....	57.793	50.404	44.050	38.175	68	Educational services, health care, and social assistance	112.562	116.479	120.054	123.282
20	Electrical equipment, appliances, and components.....	97.376	97.963	100.323	106.834	69	Educational services	119.108	126.338	133.285	139.932
21	Motor vehicles, bodies and trailers, and parts.....	90.598	85.258	76.358	67.273	70	Health care and social assistance	111.730	115.238	118.404	121.227
22	Other transportation equipment.....	112.439	115.532	119.092	122.955	71	Ambulatory health care services.....	107.424	109.861	112.001	113.235
23	Furniture and related products.....	106.466	102.448	106.024	108.518	72	Hospitals and nursing and residential care facilities.....	118.997	124.871	130.250	135.712
24	Miscellaneous manufacturing.....	106.469	104.335	103.417	102.551	73	Social assistance.....	105.893	105.930	106.215	108.096
25	Nondurable goods.....	106.588	106.893	115.306	120.845	74	Arts, entertainment, recreation, accommodation, and food services	109.395	112.928	116.929	121.370
26	Food and beverage and tobacco products.....	110.894	107.767	109.287	104.924	75	Arts, entertainment, and recreation	111.075	114.418	118.200	122.288
27	Textile mills and textile product mills.....	97.987	99.572	98.507	102.331	76	Performing arts, spectator sports, museums, and related activities.....	112.848	117.429	123.021	127.832
28	Apparel and leather and allied products.....	98.771	97.070	95.735	95.584	77	Amusements, gambling, and recreation industries.....	109.614	111.930	114.225	117.714
29	Paper products.....	96.551	93.871	94.641	100.073	78	Accommodation and food services	108.796	112.396	116.474	121.039
30	Printing and related support activities.....	104.121	102.378	101.906	103.181	79	Accommodation.....	104.100	109.780	115.210	118.414
31	Petroleum and coal products.....	127.561	142.627	228.765	270.257	80	Food services and drinking places.....	111.171	113.781	117.224	122.446
32	Chemical products.....	105.853	108.856	116.931	123.653	81	Other services, except government	115.076	118.631	125.494	131.584
33	Plastics and rubber products.....	101.708	98.536	100.293	112.314	82	Government	113.648	118.967	124.250	130.056
34	Wholesale trade	97.535	103.052	106.700	110.485	83	Federal	115.255	122.016	127.669	133.909
35	Retail trade	99.899	100.644	99.217	98.607	84	General government.....	115.672	123.094	130.086	136.135
36	Transportation and warehousing	103.372	103.139	103.029	105.247	85	Government enterprises.....	112.350	115.262	113.019	120.396
37	Air transportation.....	77.010	65.051	56.727	60.566	86	State and local	112.932	117.596	122.712	128.321
38	Rail transportation.....	109.364	114.432	129.031	113.815	87	General government.....	113.166	117.855	123.130	128.806
39	Water transportation.....	163.183	157.044	151.108	152.740	88	Government enterprises.....	109.954	114.309	117.526	122.327
40	Truck transportation.....	110.694	114.429	117.048	120.530	89	Addenda:				
41	Transit and ground passenger transportation.....	112.214	114.320	116.689	119.806	89	Private goods-producing industries ¹	104.235	108.131	114.457	119.130
42	Pipeline transportation.....	106.109	100.800	81.050	99.262	90	Private services-producing industries ²	105.790	108.457	110.891	113.638
43	Other transportation and support activities.....	107.313	110.231	112.625	115.531	91	Information-communications-technology-producing industries ³	83.025	77.932	74.721	71.847
44	Warehousing and storage.....	105.112	110.141	109.893	111.867						
45	Information	97.520	94.729	91.378	89.483						
46	Publishing industries (includes software).....	99.781	95.957	95.725	96.756						
47	Motion picture and sound recording industries.....	105.919	109.299	112.315	114.692						
48	Broadcasting and telecommunications.....	94.416	91.520	86.089	83.202						
49	Information and data processing services.....	106.103	102.123	99.647	94.533						

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.

NOTE: The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 7.A Percent Changes in Chain-Type Price Indexes for Value Added by Industry, 2003–2006

Line		2003	2004	2005	2006	Line		2003	2004	2005	2006
1	Gross domestic product	2.1	2.9	3.2	3.2	50	Finance, insurance, real estate, rental, and leasing	2.4	3.0	2.2	2.2
2	Private industries	1.8	2.8	3.0	2.8	51	Finance and insurance	1.5	3.9	1.9	1.4
3	Agriculture, forestry, fishing, and hunting	11.5	16.5	-13.7	-3.5	52	Federal Reserve banks, credit intermediation, and related activities.....	1.9	2.7	2.3	4.2
4	Farms	15.0	20.2	-16.9	-5.7	53	Securities, commodity contracts, and investments.....	-6.3	1.4	-1.5	-3.8
5	Forestry, fishing, and related activities	1.2	3.6	0.2	4.7	54	Insurance carriers and related activities.....	7.5	7.5	3.6	1.1
6	Mining	35.8	18.4	34.9	9.6	55	Funds, trusts, and other financial vehicles	-18.1	4.2	0.8	-10.1
7	Oil and gas extraction.....	56.9	25.8	42.9	3.2	56	Real estate and rental and leasing	2.9	2.4	2.4	2.7
8	Mining, except oil and gas.....	2.3	11.1	14.2	13.5	57	Real estate	2.7	2.3	2.2	2.8
9	Support activities for mining.....	14.5	-1.3	27.7	28.8	58	Rental and leasing services and lessors of intangible assets	5.0	3.1	4.9	1.9
10	Utilities	-0.8	3.3	6.2	12.1	59	Professional and business services	0.6	3.0	4.4	3.5
11	Construction	5.0	8.4	9.8	10.3	60	Professional, scientific, and technical services	0.0	0.2	3.0	2.5
12	Manufacturing	-0.6	-0.5	2.9	1.5	61	Legal services	3.8	6.1	6.2	6.1
13	Durable goods.....	-2.9	-1.1	-0.7	-1.0	62	Computer systems design and related services.....	-2.1	-2.5	0.0	1.6
14	Wood products.....	5.2	15.7	-1.7	-4.8	63	Miscellaneous professional, scientific, and technical services	-0.7	-0.9	2.7	1.5
15	Nonmetallic mineral products.....	-1.1	2.5	7.6	12.8	64	Management of companies and enterprises	3.5	12.9	11.4	5.7
16	Primary metals.....	-4.7	23.3	14.4	20.4	65	Administrative and waste management services	0.4	3.6	3.5	4.6
17	Fabricated metal products.....	-1.2	2.6	4.9	0.6	66	Administrative and support services.....	0.2	3.1	4.2	4.3
18	Machinery.....	-0.5	-3.0	2.2	0.9	67	Waste management and remediation services	2.2	7.9	-3.1	7.4
19	Computer and electronic products.....	-13.5	-12.8	-12.6	-13.3	68	Educational services, health care, and social assistance	2.7	3.5	3.1	2.7
20	Electrical equipment, appliances, and components.....	-2.5	0.6	2.4	6.5	69	Educational services	3.7	6.1	5.5	5.0
21	Motor vehicles, bodies and trailers, and parts.....	-2.8	-5.9	-10.4	-11.9	70	Health care and social assistance	2.6	3.1	2.7	2.4
22	Other transportation equipment.....	3.7	2.8	3.1	3.2	71	Ambulatory health care services.....	1.9	2.3	1.9	1.1
23	Furniture and related products.....	0.1	-3.8	3.5	2.4	72	Hospitals and nursing and residential care facilities.....	4.0	4.9	4.3	4.2
24	Miscellaneous manufacturing.....	0.0	-2.0	-0.9	-0.8	73	Social assistance.....	0.4	0.0	0.3	1.8
25	Nondurable goods.....	2.5	0.3	7.9	4.8	74	Arts, entertainment, recreation, accommodation, and food services	1.4	3.2	3.5	3.8
26	Food and beverage and tobacco products.....	-1.4	-2.8	1.4	-4.0	75	Arts, entertainment, and recreation	2.7	3.0	3.3	3.5
27	Textile mills and textile product mills.....	-4.6	1.6	-1.1	3.9	76	Performing arts, spectator sports, museums, and related activities.....	3.7	4.1	4.8	3.9
28	Apparel and leather and allied products.....	-0.3	-1.7	-1.4	-0.2	77	Amusements, gambling, and recreation industries.....	1.9	2.1	2.1	3.1
29	Paper products.....	-2.4	-2.8	0.8	5.7	78	Accommodation and food services	0.9	3.3	3.6	3.9
30	Printing and related support activities.....	-0.8	-1.7	-0.5	1.3	79	Accommodation.....	1.3	5.5	4.9	2.8
31	Petroleum and coal products.....	57.9	11.8	60.4	18.1	80	Food services and drinking places.....	0.8	2.3	3.0	4.5
32	Chemical products.....	3.5	2.8	7.4	5.7	81	Other services, except government	3.0	3.1	5.8	4.9
33	Plastics and rubber products.....	-2.4	-3.1	1.8	12.0	82	Government	4.6	4.7	4.4	4.7
34	Wholesale trade	1.3	5.7	3.5	3.5	83	Federal	4.9	5.9	4.6	4.9
35	Retail trade	0.5	0.7	-1.4	-0.6	84	General government.....	6.0	6.4	5.7	4.7
36	Transportation and warehousing	1.9	-0.2	-0.1	2.2	85	Government enterprises.....	-0.8	2.6	-1.9	6.5
37	Air transportation.....	0.0	-15.5	-12.8	6.8	86	State and local	4.5	4.1	4.4	4.6
38	Rail transportation.....	2.1	4.6	12.8	-11.8	87	General government.....	4.9	4.1	4.5	4.6
39	Water transportation.....	31.9	-3.8	-3.8	1.1	88	Government enterprises.....	-0.4	4.0	2.8	4.1
40	Truck transportation.....	1.3	3.4	2.3	3.0	89	Addenda:				
41	Transit and ground passenger transportation.....	4.6	1.9	2.1	2.7	90	Private goods-producing industries ¹	3.2	3.7	5.9	4.1
42	Pipeline transportation.....	-11.5	-5.0	-19.6	22.5	91	Private services-producing industries ²	1.4	2.5	2.2	2.5
43	Other transportation and support activities.....	3.2	2.7	2.2	2.6		Information-communications-technology-producing industries ³	-5.7	-6.1	-4.1	-3.8
44	Warehousing and storage.....	0.4	4.8	-0.2	1.8						
45	Information	-1.7	-2.9	-3.5	-2.1						
46	Publishing industries (includes software).....	-3.2	-3.8	-0.2	1.1						
47	Motion picture and sound recording industries.....	-2.5	3.2	2.8	2.1						
48	Broadcasting and telecommunications.....	-1.2	-3.1	-5.9	-3.4						
49	Information and data processing services.....	0.4	-3.8	-2.4	-5.1						

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.

NOTE: The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 8. Gross Output by Industry, 2003–2006

[Billions of dollars]

Line	2003	2004	2005	2006	Line	2003	2004	2005	2006		
1	All industries	19,757.5	21,309.0	23,128.6	24,735.6	50	Finance, insurance, real estate, rental, and leasing	3,382.4	3,686.1	4,044.0	4,405.1
2	Private industries	17,457.3	18,871.8	20,537.0	21,982.9	51	Finance and insurance	1,432.5	1,570.3	1,733.6	1,912.9
3	Agriculture, forestry, fishing, and hunting	279.6	318.8	316.1	319.3	52	Federal Reserve banks, credit intermediation, and related activities	615.0	652.4	702.7	746.6
4	Farms	227.7	260.5	253.3	254.8	53	Securities, commodity contracts, and investments	245.6	272.5	336.8	424.2
5	Forestry, fishing, and related activities	51.9	58.3	62.8	64.5	54	Insurance carriers and related activities	498.7	558.7	596.5	630.7
6	Mining	259.9	308.2	393.8	439.3	55	Funds, trusts, and other financial vehicles	73.3	86.7	97.7	111.4
7	Oil and gas extraction	159.4	190.2	246.3	253.3	56	Real estate and rental and leasing	1,949.9	2,115.8	2,310.4	2,492.3
8	Mining, except oil and gas	50.2	57.0	66.9	72.3	57	Real estate	1,732.0	1,883.7	2,062.5	2,226.1
9	Support activities for mining	50.3	61.0	80.6	113.6	58	Rental and leasing services and lessors of intangible assets	217.9	232.1	247.9	266.2
10	Utilities	355.7	372.4	404.3	431.2	59	Professional and business services	2,004.5	2,167.0	2,359.9	2,529.3
11	Construction	956.8	1,064.9	1,180.4	1,260.1	60	Professional, scientific, and technical services	1,184.2	1,272.1	1,385.5	1,484.7
12	Manufacturing	3,957.6	4,238.9	4,663.3	4,932.4	61	Legal services	223.7	234.6	247.4	264.8
13	Durable goods	2,114.9	2,225.9	2,395.7	2,522.0	62	Computer systems design and related services	164.4	167.8	181.5	197.0
14	Wood products	90.4	102.6	111.2	110.0	63	Miscellaneous professional, scientific, and technical services	796.1	869.7	956.5	1,022.9
15	Nonmetallic mineral products	95.9	102.2	113.7	125.5	64	Management of companies and enterprises	303.8	341.7	371.6	396.3
16	Primary metals	135.1	178.6	203.1	230.7	65	Administrative and waste management services	516.5	553.2	602.9	648.4
17	Fabricated metal products	240.2	254.5	284.2	311.3	66	Administrative and support services	461.0	493.4	538.0	577.2
18	Machinery	246.7	261.5	291.8	314.5	67	Waste management and remediation services	55.4	59.8	64.9	71.2
19	Computer and electronic products	351.0	365.0	372.3	386.2	68	Educational services, health care, and social assistance	1,387.6	1,479.1	1,580.4	1,685.7
20	Electrical equipment, appliances, and components	97.2	101.4	108.4	116.6	69	Educational services	172.7	183.5	194.9	205.9
21	Motor vehicles, bodies and trailers, and parts	487.0	487.8	494.6	493.2	70	Health care and social assistance	1,214.9	1,295.6	1,385.5	1,479.9
22	Other transportation equipment	165.5	162.8	189.8	198.0	71	Ambulatory health care services	563.7	608.3	651.6	695.6
23	Furniture and related products	73.6	76.5	82.3	84.6	72	Hospitals and nursing and residential care facilities	540.5	570.3	611.0	653.6
24	Miscellaneous manufacturing	132.3	133.0	144.3	151.6	73	Social assistance	110.7	117.1	122.9	130.6
25	Non-durable goods	1,842.7	2,013.0	2,267.5	2,410.4	74	Arts, entertainment, recreation, accommodation, and food services	721.3	771.4	815.0	871.3
26	Food and beverage and tobacco products	599.5	634.6	662.1	668.3	75	Arts, entertainment, and recreation	171.4	180.4	185.6	193.2
27	Textile mills and textile product mills	72.4	72.3	75.3	69.9	76	Performing arts, spectator sports, museums, and related activities	79.1	82.4	85.4	88.9
28	Apparel and leather and allied products	39.3	34.5	33.3	32.2	77	Amusements, gambling, and recreation industries	92.3	98.0	100.2	104.4
29	Paper products	148.1	152.1	158.4	166.9	78	Accommodation and food services	549.9	591.0	629.3	678.1
30	Printing and related support activities	91.8	93.1	96.2	99.2	79	Accommodation	142.7	157.8	169.9	182.2
31	Petroleum and coal products	242.8	319.9	453.8	524.7	80	Food services and drinking places	407.2	433.2	459.4	495.8
32	Chemical products	474.3	525.7	592.6	640.8	81	Other services, except government	480.7	507.1	535.5	566.1
33	Plastics and rubber products	174.5	180.7	195.9	208.4	82	Government	2,300.2	2,437.2	2,591.6	2,752.7
34	Wholesale trade	902.3	990.4	1,062.2	1,158.7	83	Federal	758.9	823.8	872.6	921.5
35	Retail trade	1,138.9	1,213.5	1,281.2	1,352.6	84	General government	672.6	734.3	782.0	825.6
36	Transportation and warehousing	598.5	651.4	708.2	756.9	85	Government enterprises	86.2	89.5	90.6	95.9
37	Air transportation	115.5	126.3	135.7	145.8	86	State and local	1,541.3	1,613.4	1,719.0	1,831.2
38	Rail transportation	46.7	50.8	57.1	64.6	87	General government	1,363.1	1,425.3	1,517.7	1,615.8
39	Water transportation	31.3	36.3	37.3	37.9	88	Government enterprises	178.2	188.1	201.4	215.3
40	Truck transportation	204.3	226.2	251.3	266.3	89	Addenda:				
41	Transit and ground passenger transportation	27.0	27.8	29.0	30.7	89	Private goods-producing industries ¹	5,453.9	5,930.8	6,553.5	6,951.1
42	Pipeline transportation	31.5	32.8	32.7	33.5	90	Private services-producing industries ²	12,003.4	12,941.0	13,983.5	15,031.8
43	Other transportation and support activities	103.1	111.5	121.1	129.4	91	Information-communications-technology-producing industries ³	860.2	908.6	960.5	1,022.6
44	Warehousing and storage	39.0	39.9	43.9	48.6						
45	Information	1,031.5	1,102.5	1,192.8	1,274.8						
46	Publishing industries (includes software)	242.8	256.8	268.7	282.4						
47	Motion picture and sound recording industries	84.1	86.0	90.6	94.2						
48	Broadcasting and telecommunications	602.6	640.7	695.5	741.1						
49	Information and data processing services	102.0	119.1	138.0	157.0						

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.

processing services; and computer systems design and related services.

NOTE: The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 9. Intermediate Inputs by Industry, 2003–2006

[Billions of dollars]

Line		2003	2004	2005	2006	Line		2003	2004	2005	2006
1	All industries	8,796.7	9,623.1	10,698.4	11,530.2	50	Finance, insurance, real estate, rental, and leasing	1,137.8	1,307.3	1,495.1	1,648.6
2	Private industries	7,915.0	8,677.6	9,675.5	10,426.9	51	Finance and insurance	567.9	662.4	751.1	819.2
3	Agriculture, forestry, fishing, and hunting	165.2	176.6	187.3	193.9	52	Federal Reserve banks, credit intermediation, and related activities	169.9	194.6	196.6	176.9
4	Farms	139.5	145.8	152.4	159.1	53	Securities, commodity contracts, and investments	99.7	114.2	153.0	206.4
5	Forestry, fishing, and related activities	25.8	30.8	34.9	34.8	54	Insurance carriers and related activities	243.7	291.0	332.0	349.8
6	Mining	116.6	136.8	168.1	176.9	55	Funds, trusts, and other financial vehicles	54.6	62.6	69.6	86.1
7	Oil and gas extraction	65.6	75.9	96.7	93.8	56	Real estate and rental and leasing	569.9	644.9	744.0	829.4
8	Mining, except oil and gas	23.0	26.7	29.2	28.9	57	Real estate	457.8	516.9	601.3	669.0
9	Support activities for mining	28.1	34.3	42.2	54.2	58	Rental and leasing services and lessors of intangible assets	112.1	128.0	142.7	160.4
10	Utilities	135.7	132.1	154.8	157.8	59	Professional and business services	755.5	828.8	906.7	968.4
11	Construction	460.5	525.7	572.5	630.1	60	Professional, scientific, and technical services	451.0	479.4	533.6	559.3
12	Manufacturing	2,598.3	2,811.1	3,179.4	3,382.7	61	Legal services	69.5	65.9	71.0	78.0
13	Durable goods	1,343.1	1,418.4	1,554.9	1,639.2	62	Computer systems design and related services	40.1	40.9	48.6	50.5
14	Wood products	58.3	65.1	74.1	72.5	63	Miscellaneous professional, scientific, and technical services	341.5	372.6	414.0	430.8
15	Nonmetallic mineral products	50.7	52.8	63.0	70.8	64	Management of companies and enterprises	106.3	131.6	136.7	154.2
16	Primary metals	96.8	124.1	145.2	167.3	65	Administrative and waste management services	196.2	217.9	236.4	254.9
17	Fabricated metal products	133.9	139.3	161.0	180.2	66	Administrative and support services	170.1	189.0	203.6	217.9
18	Machinery	152.5	158.0	177.0	191.3	67	Waste management and remediation services	26.0	28.8	32.9	37.0
19	Computer and electronic products	227.0	239.5	239.6	246.5	68	Educational services, health care, and social assistance	530.3	562.9	618.9	663.4
20	Electrical equipment, appliances, and components	48.4	55.7	64.4	71.6	69	Educational services	72.6	75.2	81.0	84.9
21	Motor vehicles, bodies and trailers, and parts	362.9	380.9	395.5	396.3	70	Health care and social assistance	457.7	487.7	537.9	578.5
22	Other transportation equipment	103.2	91.9	107.8	107.6	71	Ambulatory health care services	178.0	201.6	218.1	231.1
23	Furniture and related products	40.1	45.3	51.5	53.2	72	Hospitals and nursing and residential care facilities	236.6	239.8	271.0	295.3
24	Miscellaneous manufacturing	69.4	65.7	75.7	81.9	73	Social assistance	43.1	46.3	48.8	52.0
25	Nondurable goods	1,255.1	1,392.6	1,624.5	1,743.5	74	Arts, entertainment, recreation, accommodation, and food services	322.4	343.9	366.5	391.5
26	Food and beverage and tobacco products	431.5	473.6	498.4	507.7	75	Arts, entertainment, and recreation	64.2	66.7	68.2	67.0
27	Textile mills and textile product mills	49.2	49.2	54.0	50.4	76	Performing arts, spectator sports, museums, and related activities	29.5	29.7	30.4	28.5
28	Apparel and leather and allied products	21.1	17.1	16.7	15.8	77	Amusements, gambling, and recreation industries	34.7	37.0	37.8	38.6
29	Paper products	97.8	101.5	105.9	114.4	78	Accommodation and food services	258.3	277.3	298.4	324.4
30	Printing and related support activities	46.6	47.6	51.0	53.0	79	Accommodation	52.0	59.3	64.8	69.9
31	Petroleum and coal products	203.7	263.3	376.0	438.4	80	Food services and drinking places	206.3	217.9	233.6	254.5
32	Chemical products	294.8	327.0	382.8	426.9	81	Other services, except government	215.5	233.2	247.4	265.0
33	Plastics and rubber products	110.4	113.4	129.6	137.0	82	Government	881.7	945.5	1,022.9	1,103.3
34	Wholesale trade	265.3	303.7	338.4	396.5	83	Federal	310.3	344.4	370.0	395.1
35	Retail trade	387.4	436.6	468.5	504.7	84	General government	288.7	321.7	343.1	367.0
36	Transportation and warehousing	281.9	306.8	349.7	371.4	85	Government enterprises	21.6	22.7	26.9	28.0
37	Air transportation	63.8	77.1	90.2	95.8	86	State and local	571.5	601.1	653.0	708.2
38	Rail transportation	18.7	21.0	23.8	27.1	87	General government	466.9	489.5	530.7	572.9
39	Water transportation	22.6	26.8	28.0	28.0	88	Government enterprises	104.5	111.6	122.3	135.3
40	Truck transportation	105.9	114.8	132.7	141.6		Addenda:				
41	Transit and ground passenger transportation	11.0	10.2	11.7	12.6	89	Private goods-producing industries ¹	3,340.6	3,650.2	4,107.2	4,383.6
42	Pipeline transportation	21.7	22.1	23.6	22.2	90	Private services-producing industries ²	4,574.3	5,027.3	5,568.3	6,043.3
43	Other transportation and support activities	27.7	26.1	30.6	32.6	91	Information-communications-technology-producing industries ³	439.0	468.2	490.4	517.6
44	Warehousing and storage	10.6	8.7	9.0	11.5						
45	Information	542.4	571.9	622.2	676.0						
46	Publishing industries (includes software)	119.2	126.0	126.5	132.2						
47	Motion picture and sound recording industries	45.8	45.8	48.6	51.1						
48	Broadcasting and telecommunications	324.7	338.4	371.3	404.2						
49	Information and data processing services	52.7	61.7	75.8	88.5						

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.

NOTE: The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 10. Chain-Type Quantity Indexes for Gross Output by Industry, 2003–2006

[2000=100]

Line		2003	2004	2005	2006	Line		2003	2004	2005	2006
1	All industries	103.278	107.293	111.698	115.572	50	Finance, insurance, real estate, rental, and leasing	103.486	109.603	117.382	124.946
2	Private industries	102.588	106.931	111.777	115.939	51	Finance and insurance	99.331	105.408	114.161	123.832
3	Agriculture, forestry, fishing, and hunting	103.032	105.601	107.548	108.329	52	Federal Reserve banks, credit intermediation, and related activities	106.552	110.089	116.044	118.953
4	Farms	102.116	103.892	105.735	105.623	53	Securities, commodity contracts, and investments	82.900	90.737	112.228	143.111
5	Forestry, fishing, and related activities	107.066	113.388	115.827	120.591	54	Insurance carriers and related activities	105.080	112.023	116.259	120.659
6	Mining	97.938	101.053	101.435	106.054	55	Funds, trusts, and other financial vehicles	85.263	98.161	109.485	126.813
7	Oil and gas extraction	97.991	96.898	92.762	93.243	56	Real estate and rental and leasing	106.845	112.996	120.009	125.924
8	Mining, except oil and gas	95.421	99.346	103.483	101.843	57	Real estate	107.426	113.896	121.379	127.344
9	Support activities for mining	102.694	120.023	134.956	163.381	58	Rental and leasing services and lessors of intangible assets	102.591	106.337	109.805	115.351
10	Utilities	98.965	98.625	95.597	96.943	59	Professional and business services	105.305	110.922	116.465	121.105
11	Construction	100.174	104.480	108.039	107.848	60	Professional, scientific, and technical services	109.132	116.300	123.493	129.399
12	Manufacturing	95.160	97.211	100.834	102.254	61	Legal services	110.440	110.490	110.942	113.201
13	Durable goods	94.204	96.071	100.862	103.473	62	Computer systems design and related services	97.006	100.681	108.677	116.187
14	Wood products	94.768	96.547	103.879	104.204	63	Miscellaneous professional, scientific, and technical services	111.741	121.810	130.857	137.530
15	Nonmetallic mineral products	97.527	100.479	104.290	106.431	64	Management of companies and enterprises	97.547	100.920	101.634	103.653
16	Primary metals	88.288	96.970	99.769	97.903	65	Administrative and waste management services	101.819	105.554	110.813	114.581
17	Fabricated metal products	89.586	88.757	93.741	98.586	66	Administrative and support services	102.198	106.219	111.566	115.413
18	Machinery	85.900	88.987	95.524	99.789	67	Waste management and remediation services	98.678	100.158	104.719	107.872
19	Computer and electronic products	88.552	96.002	101.759	110.489	68	Educational services, health care, and social assistance	113.980	117.599	121.641	126.031
20	Electrical equipment, appliances, and components	80.876	81.281	82.854	82.511	69	Educational services	108.114	109.676	111.228	112.452
21	Motor vehicles, bodies and trailers, and parts	106.264	105.261	106.355	106.291	70	Health care and social assistance	114.844	118.775	123.200	128.085
22	Other transportation equipment	99.407	94.369	106.334	107.119	71	Ambulatory health care services	117.265	123.421	128.976	135.285
23	Furniture and related products	96.090	98.184	101.967	101.710	72	Hospitals and nursing and residential care facilities	111.588	113.115	116.535	120.047
24	Miscellaneous manufacturing	108.488	107.389	113.998	117.271	73	Social assistance	118.771	123.797	127.686	132.575
25	Nondurable goods	96.413	98.677	101.025	101.209	74	Arts, entertainment, recreation, accommodation, and food services	104.661	108.271	110.562	114.587
26	Food and beverage and tobacco products	99.531	100.360	102.904	103.987	75	Arts, entertainment, and recreation	106.548	108.846	108.324	109.059
27	Textile mills and textile product mills	86.693	85.308	85.794	77.324	76	Performing arts, spectator sports, museums, and related activities	108.348	108.938	108.268	108.751
28	Apparel and leather and allied products	59.216	51.719	49.657	47.634	77	Amusements, gambling, and recreation industries	105.085	108.813	108.415	109.365
29	Paper products	92.257	92.401	91.912	91.831	78	Accommodation and food services	104.098	108.107	111.251	116.275
30	Printing and related support activities	87.009	87.679	88.833	89.341	79	Accommodation	99.290	104.882	108.176	112.758
31	Petroleum and coal products	97.562	105.280	110.888	109.324	80	Food services and drinking places	105.964	109.379	112.467	117.662
32	Chemical products	102.601	107.212	109.689	111.995	81	Other services, except government	102.154	104.872	106.048	107.949
33	Plastics and rubber products	97.313	98.164	99.131	99.071	82	Government	109.094	110.477	111.388	113.014
34	Wholesale trade	105.153	110.042	114.114	120.597	83	Federal	114.670	118.578	119.889	121.350
35	Retail trade	111.342	116.583	122.570	128.422	84	General government	118.021	122.461	123.911	125.631
36	Transportation and warehousing	97.097	103.214	107.075	110.469	85	Government enterprises	94.495	95.083	95.509	95.286
37	Air transportation	105.255	118.407	122.005	122.117	86	State and local	106.540	106.765	107.493	109.193
38	Rail transportation	103.132	106.649	108.650	129.958	87	General government	106.495	106.661	107.447	108.928
39	Water transportation	92.533	106.100	104.443	102.498	88	Government enterprises	106.891	107.572	107.860	111.233
40	Truck transportation	89.470	95.335	100.835	103.054	89	Addenda:				
41	Transit and ground passenger transportation	98.518	98.183	98.809	100.682	90	Private goods-producing industries ¹	96.457	98.965	102.311	103.620
42	Pipeline transportation	108.762	108.647	103.216	98.238	91	Private services-producing industries ²	105.646	110.915	116.537	122.227
43	Other transportation and support activities	95.259	99.833	104.459	108.108		Information-communications-technology-producing industries ³	95.453	103.436	110.818	119.503
44	Warehousing and storage	113.065	110.603	120.149	130.102						
45	Information	107.717	115.944	126.910	135.728						
46	Publishing industries (includes software)	99.791	106.966	111.047	114.997						
47	Motion picture and sound recording industries	102.455	101.869	104.345	105.878						
48	Broadcasting and telecommunications	110.685	118.626	132.125	141.769						
49	Information and data processing services	115.929	137.210	160.051	184.922						

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.

NOTE: The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 10.A Percent Changes in Chain-Type Quantity Indexes for Gross Output by Industry, 2003–2006

Line		2003	2004	2005	2006	Line		2003	2004	2005	2006
1	All industries	2.3	3.9	4.1	3.5	50	Finance, insurance, real estate, rental, and leasing	3.3	5.9	7.1	6.4
2	Private industries	2.3	4.2	4.5	3.7	51	Finance and insurance	4.3	6.1	8.3	8.5
3	Agriculture, forestry, fishing, and hunting	3.9	2.5	1.8	0.7	52	Federal Reserve banks, credit intermediation, and related activities	4.0	3.3	5.4	2.5
4	Farms	3.2	1.7	1.8	-0.1	53	Securities, commodity contracts, and investments	6.6	9.5	23.7	27.5
5	Forestry, fishing, and related activities	6.7	5.9	2.2	4.1	54	Insurance carriers and related activities	3.6	6.6	3.8	3.8
6	Mining	2.8	3.2	0.4	4.6	55	Funds, trusts, and other financial vehicles	4.3	15.1	11.5	15.8
7	Oil and gas extraction	-0.1	-1.1	-4.3	0.5	56	Real estate and rental and leasing	2.6	5.8	6.2	4.9
8	Mining, except oil and gas	-1.9	4.1	4.2	-1.6	57	Real estate	2.2	6.0	6.6	4.9
9	Support activities for mining	18.1	16.9	12.4	21.1	58	Rental and leasing services and lessors of intangible assets	6.3	3.7	3.3	5.1
10	Utilities	-0.4	-0.3	-3.1	1.4	59	Professional and business services	3.5	5.3	5.0	4.0
11	Construction	1.7	4.3	3.4	-0.2	60	Professional, scientific, and technical services	4.2	6.6	6.2	4.8
12	Manufacturing	0.4	2.2	3.7	1.4	61	Legal services	7.0	0.0	0.4	2.0
13	Durable goods	1.7	2.0	5.0	2.6	62	Computer systems design and related services	1.3	3.8	7.9	6.9
14	Wood products	-0.6	1.9	7.6	0.3	63	Miscellaneous professional, scientific, and technical services	4.1	9.0	7.4	5.1
15	Nonmetallic mineral products	0.9	3.0	3.8	2.1	64	Management of companies and enterprises	1.7	3.5	0.7	2.0
16	Primary metals	-4.6	9.8	2.9	-1.9	65	Administrative and waste management services	3.0	3.7	5.0	3.4
17	Fabricated metal products	-1.8	-0.9	5.6	5.2	66	Administrative and support services	3.1	3.9	5.0	3.4
18	Machinery	2.1	3.6	7.3	4.5	67	Waste management and remediation services	2.0	1.5	4.6	3.0
19	Computer and electronic products	5.6	8.4	6.0	8.6	68	Educational services, health care, and social assistance	3.9	3.2	3.4	3.6
20	Electrical equipment, appliances, and components	-3.1	0.5	1.9	-0.4	69	Educational services	3.3	1.4	1.4	1.1
21	Motor vehicles, bodies and trailers, and parts	5.2	-0.9	1.0	-0.1	70	Health care and social assistance	4.0	3.4	3.7	4.0
22	Other transportation equipment	-1.4	-5.1	12.7	0.7	71	Ambulatory health care services	5.3	5.2	4.5	4.9
23	Furniture and related products	-2.2	2.2	3.9	-0.3	72	Hospitals and nursing and residential care facilities	2.5	1.4	3.0	3.0
24	Miscellaneous manufacturing	2.8	-1.0	6.2	2.9	73	Social assistance	4.2	4.2	3.1	3.8
25	Nondurable goods	-1.0	2.3	2.4	0.2	74	Arts, entertainment, recreation, accommodation, and food services	3.2	3.4	2.1	3.6
26	Food and beverage and tobacco products	0.9	0.8	2.5	1.1	75	Arts, entertainment, and recreation	2.2	2.2	-0.5	0.7
27	Textile mills and textile product mills	-3.3	-1.6	0.6	-9.9	76	Performing arts, spectator sports, museums, and related activities	1.5	0.5	-0.6	0.4
28	Apparel and leather and allied products	-15.4	-12.7	-4.0	-4.1	77	Amusements, gambling, and recreation industries	2.8	3.5	-0.4	0.9
29	Paper products	-3.2	0.2	-0.5	-0.1	78	Accommodation and food services	3.5	3.9	2.9	4.5
30	Printing and related support activities	-3.8	0.8	1.3	0.6	79	Accommodation	4.6	5.6	3.1	4.2
31	Petroleum and coal products	-6.3	7.9	5.3	-1.4	80	Food services and drinking places	3.2	3.2	2.8	4.6
32	Chemical products	1.8	4.5	2.3	2.1	81	Other services, except government	1.8	2.7	1.1	1.8
33	Plastics and rubber products	0.9	0.9	1.0	-0.1	82	Government	2.1	1.3	0.8	1.5
34	Wholesale trade	1.7	4.6	3.7	5.7	83	Federal	6.4	3.4	1.1	1.2
35	Retail trade	4.3	4.7	5.1	4.8	84	General government	6.8	3.8	1.2	1.4
36	Transportation and warehousing	0.3	6.3	3.7	3.2	85	Government enterprises	3.6	0.6	0.4	-0.2
37	Air transportation	6.3	12.5	3.0	0.1	86	State and local	0.1	0.2	0.7	1.6
38	Rail transportation	3.7	3.4	1.9	19.6	87	General government	-0.1	0.2	0.7	1.4
39	Water transportation	0.6	14.7	-1.6	-1.9	88	Government enterprises	1.4	0.6	0.3	3.1
40	Truck transportation	-3.3	6.6	5.8	2.2	89	Addenda:				
41	Transit and ground passenger transportation	0.6	-0.3	0.6	1.9	90	Private goods-producing industries ¹	0.9	2.6	3.4	1.3
42	Pipeline transportation	-6.3	-0.1	-5.0	-4.8	91	Private services-producing industries ²	3.0	5.0	5.1	4.9
43	Other transportation and support activities	0.5	4.8	4.6	3.5		Information-communications-technology-producing industries ³	3.5	8.4	7.1	7.8
44	Warehousing and storage	4.3	-2.2	8.6	8.3						
45	Information	2.0	7.6	9.5	6.9						
46	Publishing industries (includes software)	2.0	7.2	3.8	3.6						
47	Motion picture and sound recording industries	-0.3	-0.6	2.4	1.5						
48	Broadcasting and telecommunications	2.1	7.2	11.4	7.3						
49	Information and data processing services	3.2	18.4	16.6	15.5						

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.

NOTE: The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufacturers (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 11. Chain-Type Price Indexes for Gross Output by Industry, 2003–2006

[2000=100]

Line		2003	2004	2005	2006	Line		2003	2004	2005	2006
1	All industries	105.189	109.205	113.856	117.685	50	Finance, insurance, real estate, rental, and leasing	106.461	109.545	112.219	114.839
2	Private industries	104.477	108.355	112.804	116.411	51	Finance and insurance	103.820	107.243	109.323	111.205
3	Agriculture, forestry, fishing, and hunting	106.725	118.718	115.576	115.913	52	Federal Reserve banks, credit intermediation, and related activities	108.113	111.012	113.429	117.572
4	Farms	109.542	123.150	117.664	118.500	53	Securities, commodity contracts, and investments	86.839	88.023	87.963	86.887
5	Forestry, fishing, and related activities	95.577	101.442	106.930	105.474	54	Insurance carriers and related activities	110.878	116.534	119.872	122.121
6	Mining	122.944	141.278	179.826	191.880	55	Funds, trusts, and other financial vehicles	99.822	102.514	103.646	102.046
7	Oil and gas extraction	118.217	142.648	192.985	197.429	56	Real estate and rental and leasing	106.564	111.390	114.528	117.739
8	Mining, except oil and gas	110.555	120.563	135.829	149.309	57	Real estate	109.249	112.066	115.143	118.452
9	Support activities for mining	159.694	165.598	194.475	226.594	58	Rental and leasing services and lessors of intangible assets	103.482	106.386	109.999	112.445
10	Utilities	112.515	118.201	132.388	139.229	59	Professional and business services	104.963	107.728	111.736	115.168
11	Construction	110.869	118.317	126.822	135.632	60	Professional, scientific, and technical services	104.689	105.531	108.243	110.697
12	Manufacturing	100.347	105.214	111.587	116.387	61	Legal services	111.655	117.066	122.947	128.967
13	Durable goods	96.430	99.518	102.022	104.690	62	Computer systems design and related services	98.187	96.546	96.757	98.202
14	Wood products	101.385	112.961	113.826	112.198	63	Miscellaneous professional, scientific, and technical services	104.391	104.616	107.112	108.981
15	Nonmetallic mineral products	102.469	105.992	113.634	122.900	64	Management of companies and enterprises	103.615	112.638	121.623	127.194
16	Primary metals	98.762	118.870	131.350	152.068	65	Administrative and waste management services	106.473	110.011	114.198	118.778
17	Fabricated metal products	101.614	108.653	114.893	119.635	66	Administrative and support services	106.009	109.143	113.308	117.519
18	Machinery	102.005	104.350	108.484	111.911	67	Waste management and remediation services	110.467	117.527	121.909	129.773
19	Computer and electronic products	79.152	75.923	73.058	69.797	68	Educational services, health care, and social assistance	109.688	113.327	117.066	120.515
20	Electrical equipment, appliances, and components	98.715	102.498	107.532	116.103	69	Educational services	113.681	119.093	124.756	130.315
21	Motor vehicles, bodies and trailers, and parts	98.181	99.275	99.617	99.396	70	Health care and social assistance	109.130	112.529	116.012	119.187
22	Other transportation equipment	106.184	110.007	113.802	117.863	71	Ambulatory health care services	106.553	109.236	111.985	113.975
23	Furniture and related products	103.403	105.263	109.067	112.355	72	Hospitals and nursing and residential care facilities	112.648	117.262	121.945	126.637
24	Miscellaneous manufacturing	103.718	105.361	107.667	109.926	73	Social assistance	105.626	107.151	109.028	111.587
25	Nondurable goods	105.225	112.317	123.575	131.121	74	Arts, entertainment, recreation, accommodation, and food services	107.673	111.317	115.164	118.799
26	Food and beverage and tobacco products	108.115	113.509	115.505	115.368	75	Arts, entertainment, and recreation	109.333	112.695	116.502	120.444
27	Textile mills and textile product mills	98.778	100.356	103.826	106.970	76	Performing arts, spectator sports, museums, and related activities	110.725	114.783	119.657	123.943
28	Apparel and leather and allied products	100.102	100.411	100.915	101.813	77	Amusements, gambling, and recreation industries	108.168	110.956	113.894	117.554
29	Paper products	98.841	101.390	106.110	111.890	78	Accommodation and food services	107.166	110.894	114.754	118.299
30	Printing and related support activities	102.075	102.714	104.738	107.342	79	Accommodation	104.437	109.320	114.133	117.448
31	Petroleum and coal products	108.054	131.900	177.658	208.357	80	Food services and drinking places	108.152	111.456	114.959	118.590
32	Chemical products	105.638	112.059	123.454	130.758	81	Other services, except government	109.884	112.911	117.897	122.458
33	Plastics and rubber products	102.666	105.433	113.168	120.478	82	Government	111.039	116.179	122.532	128.273
34	Wholesale trade	98.958	103.787	107.338	110.798	83	Federal	111.781	117.342	122.938	128.265
35	Retail trade	101.167	102.944	103.382	104.171	84	General government	111.930	117.759	123.946	129.071
36	Transportation and warehousing	103.955	106.445	111.549	115.551	85	Government enterprises	110.148	113.596	114.476	121.412
37	Air transportation	90.046	87.500	91.270	97.957	86	State and local	110.705	115.639	122.377	128.329
38	Rail transportation	106.209	111.595	123.131	116.542	87	General government	110.993	115.880	122.484	128.634
39	Water transportation	117.315	118.509	123.643	128.108	88	Government enterprises	108.537	113.820	121.554	126.036
40	Truck transportation	107.105	111.287	116.916	121.237	89	Addenda:				
41	Transit and ground passenger transportation	108.620	111.972	116.413	120.580	90	Private goods-producing industries ¹	103.253	109.437	116.970	122.501
42	Pipeline transportation	108.267	112.700	118.506	127.518	91	Private services-producing industries ²	105.090	107.917	110.984	113.751
43	Other transportation and support activities	106.487	109.843	114.074	117.760		Information-communications-technology-producing industries ³	90.048	87.779	86.609	85.505
44	Warehousing and storage	105.486	110.438	111.807	114.352						
45	Information	99.836	99.140	97.985	97.919						
46	Publishing industries (includes software)	100.449	99.115	99.899	101.403						
47	Motion picture and sound recording industries	106.661	109.749	112.800	115.616						
48	Broadcasting and telecommunications	98.126	97.335	94.869	94.219						
49	Information and data processing services	103.299	101.885	101.254	99.693						

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.
 Note. The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 11.A Percent Changes in Chain-Type Price Indexes for Gross Output by Industry, 2003–2006

Line		2003	2004	2005	2006	Line		2003	2004	2005	2006
1	All industries	2.8	3.8	4.3	3.4	50	Finance, insurance, real estate, rental, and leasing	2.3	2.9	2.4	2.3
2	Private industries	2.6	3.7	4.1	3.2	51	Finance and insurance	1.8	3.3	1.9	1.7
3	Agriculture, forestry, fishing, and hunting	7.8	11.2	-2.6	0.3	52	Federal Reserve banks, credit intermediation, and related activities	1.8	2.7	2.2	3.7
4	Farms	9.2	12.4	-4.5	0.7	53	Securities, commodity contracts, and investments	-2.7	1.4	-0.1	-1.2
5	Forestry, fishing, and related activities	1.9	6.1	5.4	-1.4	54	Insurance carriers and related activities	4.9	5.1	2.9	1.9
6	Mining	26.3	14.9	27.3	6.7	55	Funds, trusts, and other financial vehicles	-3.2	2.7	1.1	-1.5
7	Oil and gas extraction	43.1	20.7	35.3	2.3	56	Real estate and rental and leasing	2.7	2.6	2.8	2.8
8	Mining, except oil and gas	3.5	9.1	12.7	9.9	57	Real estate	2.6	2.6	2.7	2.9
9	Support activities for mining	8.8	3.7	17.4	16.5	58	Rental and leasing services and lessors of intangible assets	3.4	2.8	3.4	2.2
10	Utilities	8.8	5.1	12.0	5.2	59	Professional and business services	1.1	2.6	3.7	3.1
11	Construction	3.7	6.7	7.2	6.9	60	Professional, scientific, and technical services	0.5	0.8	2.6	2.3
12	Manufacturing	2.4	4.9	6.1	4.3	61	Legal services	3.2	4.8	5.0	4.9
13	Durable goods	-0.2	3.2	2.5	2.6	62	Computer systems design and related services	-1.5	-1.7	0.2	1.5
14	Wood products	3.4	11.4	0.8	-1.4	63	Miscellaneous professional, scientific, and technical services	0.2	0.2	2.4	1.7
15	Nonmetallic mineral products	1.0	3.4	7.2	8.2	64	Management of companies and enterprises	2.8	8.7	8.0	4.6
16	Primary metals	2.3	20.4	10.5	15.8	65	Administrative and waste management services	1.2	3.3	3.8	4.0
17	Fabricated metal products	0.8	6.9	5.7	4.1	66	Administrative and support services	0.9	3.0	3.8	3.7
18	Machinery	0.7	2.3	4.0	3.2	67	Waste management and remediation services	4.2	6.4	3.7	6.5
19	Computer and electronic products	-5.5	-4.1	-3.8	-4.5	68	Educational services, health care, and social assistance	3.0	3.3	3.3	2.9
20	Electrical equipment, appliances, and components	-0.4	3.8	4.9	8.0	69	Educational services	4.0	4.8	4.8	4.5
21	Motor vehicles, bodies and trailers, and parts	-0.1	1.1	0.3	-0.2	70	Health care and social assistance	2.8	3.1	3.1	2.7
22	Other transportation equipment	2.6	3.6	3.4	3.6	71	Ambulatory health care services	2.0	2.5	2.5	1.8
23	Furniture and related products	1.0	1.8	3.6	3.0	72	Hospitals and nursing and residential care facilities	4.0	4.1	4.0	3.8
24	Miscellaneous manufacturing	1.1	1.6	2.2	2.1	73	Social assistance	1.6	1.4	1.8	2.3
25	Nondurable goods	5.4	6.7	10.0	6.1	74	Arts, entertainment, recreation, accommodation, and food services	2.2	3.4	3.5	3.2
26	Food and beverage and tobacco products	3.9	5.0	1.8	-0.1	75	Arts, entertainment, and recreation	2.7	3.1	3.4	3.4
27	Textile mills and textile product mills	0.3	1.6	3.5	3.0	76	Performing arts, spectator sports, museums, and related activities	3.4	3.7	4.2	3.6
28	Apparel and leather and allied products	0.6	0.3	0.5	0.9	77	Amusements, gambling, and recreation industries	2.2	2.6	2.6	3.2
29	Paper products	1.1	2.6	4.7	5.4	78	Accommodation and food services	2.0	3.5	3.5	3.1
30	Printing and related support activities	0.3	0.6	2.0	2.5	79	Accommodation	1.8	4.7	4.4	2.9
31	Petroleum and coal products	21.9	22.1	34.7	17.3	80	Food services and drinking places	2.1	3.1	3.1	3.2
32	Chemical products	5.0	6.1	10.2	5.9	81	Other services, except government	2.6	2.8	4.4	3.9
33	Plastics and rubber products	2.0	2.7	7.3	6.5	82	Government	4.5	4.6	5.5	4.7
34	Wholesale trade	1.5	4.9	3.4	3.2	83	Federal	4.3	5.0	4.8	4.3
35	Retail trade	1.0	1.8	0.4	0.8	84	General government	4.8	5.2	5.3	4.1
36	Transportation and warehousing	3.6	2.4	4.8	3.6	85	Government enterprises	0.5	3.1	0.8	6.1
37	Air transportation	4.0	-2.8	4.3	7.3	86	State and local	4.6	4.5	5.8	4.9
38	Rail transportation	2.0	5.1	10.3	-5.4	87	General government	4.8	4.4	5.7	5.0
39	Water transportation	10.9	1.0	4.3	3.6	88	Government enterprises	3.4	4.9	6.8	3.7
40	Truck transportation	2.8	3.9	5.1	3.7	89	Addenda:				
41	Transit and ground passenger transportation	4.4	3.1	4.0	3.6	90	Private goods-producing industries ¹	3.8	6.0	6.9	4.7
42	Pipeline transportation	5.3	4.1	5.2	7.6	91	Private services-producing industries ²	2.0	2.7	2.8	2.5
43	Other transportation and support activities	3.5	3.2	3.9	3.2		Information-communications-technology-producing industries ³	-2.9	-2.5	-1.3	-1.3
44	Warehousing and storage	1.3	4.7	1.2	2.3						
45	Information	-0.1	-0.7	-1.2	-0.1						
46	Publishing industries (includes software)	-1.3	-1.3	0.8	1.5						
47	Motion picture and sound recording industries	0.6	2.9	2.8	2.5						
48	Broadcasting and telecommunications	0.2	-0.8	-2.5	-0.7						
49	Information and data processing services	0.5	-1.4	-0.6	-1.5						

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.

NOTE: The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 12. Chain-Type Quantity Indexes for Intermediate Inputs by Industry, 2003–2006

[2000=100]

Line		2003	2004	2005	2006	Line		2003	2004	2005	2006
1	All industries	101.339	105.789	111.467	115.837	50	Finance, insurance, real estate, rental, and leasing	96.905	108.331	120.465	129.481
2	Private industries	99.748	104.331	110.428	114.864	51	Finance and insurance	86.207	98.173	109.174	116.518
3	Agriculture, forestry, fishing, and hunting	101.026	100.483	100.114	100.720	52	Federal Reserve banks, credit intermediation, and related activities	77.634	86.623	85.851	75.596
4	Farms	99.736	97.213	96.168	95.614	53	Securities, commodity contracts, and investments	59.973	67.805	89.212	118.284
5	Forestry, fishing, and related activities	108.587	119.638	123.124	130.510	54	Insurance carriers and related activities	118.893	138.133	154.161	158.409
6	Mining	111.471	118.162	122.981	125.913	55	Funds, trusts, and other financial vehicles	82.708	92.840	101.966	124.155
7	Oil and gas extraction	100.724	102.675	105.061	101.138	56	Real estate and rental and leasing	110.627	121.375	134.963	146.094
8	Mining, except oil and gas	104.396	113.568	112.319	105.566	57	Real estate	110.260	120.523	134.668	145.305
9	Support activities for mining	154.773	175.652	197.270	240.448	58	Rental and leasing services and lessors of intangible assets	112.221	124.993	136.237	149.480
10	Utilities	87.853	79.088	75.536	81.456	59	Professional and business services	108.324	116.409	124.074	129.418
11	Construction	104.759	113.897	118.630	125.985	60	Professional, scientific, and technical services	120.890	126.303	137.934	141.800
12	Manufacturing	93.601	94.006	98.787	99.494	61	Legal services	146.178	135.881	143.481	154.506
13	Durable goods	91.948	91.819	96.439	97.182	62	Computer systems design and related services	85.567	86.432	101.605	104.464
14	Wood products	93.760	96.022	107.092	104.434	63	Miscellaneous professional, scientific, and technical services	122.610	131.475	143.223	146.036
15	Nonmetallic mineral products	96.282	96.104	107.133	115.096	64	Management of companies and enterprises	87.909	104.729	106.093	116.387
16	Primary metals	88.523	95.286	102.439	103.479	65	Administrative and waste management services	97.454	105.129	109.374	114.373
17	Fabricated metal products	92.831	87.338	94.821	99.357	66	Administrative and support services	98.259	106.308	110.874	115.563
18	Machinery	87.265	85.481	91.087	94.062	67	Waste management and remediation services	92.325	97.701	100.051	106.710
19	Computer and electronic products	76.637	80.140	79.120	80.678	68	Educational services, health care, and social assistance	116.769	120.262	127.559	132.306
20	Electrical equipment, appliances, and components	67.779	73.108	79.147	80.701	69	Educational services	110.818	111.555	115.864	117.129
21	Motor vehicles, bodies and trailers, and parts	103.219	104.765	105.199	102.470	70	Health care and social assistance	117.758	121.714	129.513	134.847
22	Other transportation equipment	109.359	93.513	105.727	101.622	71	Ambulatory health care services	118.520	130.233	135.900	139.657
23	Furniture and related products	95.967	102.057	111.903	111.762	72	Hospitals and nursing and residential care facilities	117.503	115.642	126.148	132.921
24	Miscellaneous manufacturing	114.207	102.823	112.608	116.296	73	Social assistance	116.058	120.175	121.979	125.904
25	Nondurable goods	95.553	96.541	101.505	102.179	74	Arts, entertainment, recreation, accommodation, and food services	105.317	108.471	111.848	116.681
26	Food and beverage and tobacco products	100.289	101.924	105.302	106.019	75	Arts, entertainment, and recreation	103.052	103.799	102.536	97.636
27	Textile mills and textile product mills	85.608	84.217	87.637	79.673	76	Performing arts, spectator sports, museums, and related activities	105.980	103.632	102.562	93.330
28	Apparel and leather and allied products	50.411	40.095	38.163	35.333	77	Amusements, gambling, and recreation industries	100.742	103.991	102.573	101.144
29	Paper products	91.520	90.095	88.169	90.482	78	Accommodation and food services	105.892	109.659	114.216	121.539
30	Printing and related support activities	85.373	84.719	87.083	87.358	79	Accommodation	105.471	116.455	122.779	128.465
31	Petroleum and coal products	95.116	98.990	108.602	108.114	80	Food services and drinking places	105.993	107.934	112.045	119.785
32	Chemical products	99.530	102.120	109.800	112.561	81	Other services, except government	103.982	109.970	113.214	118.105
33	Plastics and rubber products	99.186	95.865	99.138	101.036	82	Government	118.559	121.607	122.854	126.554
34	Wholesale trade	93.788	104.149	112.495	128.491	83	Federal	136.726	146.318	149.748	154.371
35	Retail trade	107.120	116.437	120.441	125.762	84	General government	139.566	150.036	152.823	157.984
36	Transportation and warehousing	92.408	95.399	98.550	99.613	85	Government enterprises	107.507	108.083	117.932	117.231
37	Air transportation	94.155	105.958	107.375	105.959	86	State and local	110.533	110.723	111.034	114.332
38	Rail transportation	106.949	113.573	120.661	131.775	87	General government	109.348	109.278	109.646	111.909
39	Water transportation	101.227	116.667	113.897	108.693	88	Government enterprises	116.170	117.593	117.639	125.801
40	Truck transportation	84.330	87.519	93.930	96.105	89	Addenda:				
41	Transit and ground passenger transportation	97.992	86.704	92.858	95.521	89	Private goods-producing industries ¹	95.870	97.512	102.048	103.617
42	Pipeline transportation	109.763	103.116	93.519	86.685	90	Private services-producing industries ²	102.777	109.708	117.085	123.957
43	Other transportation and support activities	84.214	76.124	81.493	82.492	91	Information-communications-technology-producing industries ³	84.608	89.299	92.267	96.158
44	Warehousing and storage	130.064	102.359	98.944	120.895						
45	Information	106.184	110.497	118.940	126.969						
46	Publishing industries (includes software)	93.912	97.894	96.434	98.813						
47	Motion picture and sound recording industries	95.905	93.392	96.461	98.656						
48	Broadcasting and telecommunications	112.675	116.042	126.604	135.581						
49	Information and data processing services	109.955	127.715	155.331	178.833						

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.

NOTE: The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 12.A Percent Changes in Chain-Type Quantity Indexes for Intermediate Inputs by Industry, 2003–2006

Line		2003	2004	2005	2006	Line		2003	2004	2005	2006
1	All industries	2.1	4.4	5.4	3.9	50	Finance, insurance, real estate, rental, and leasing	5.3	11.8	11.2	7.5
2	Private industries	2.0	4.6	5.8	4.0	51	Finance and insurance	5.5	13.9	11.2	6.7
3	Agriculture, forestry, fishing, and hunting	1.6	-0.5	-0.4	0.6	52	Federal Reserve banks, credit intermediation, and related activities	2.4	11.6	-0.9	-11.9
4	Farms	0.4	-2.5	-1.1	-0.6	53	Securities, commodity contracts, and investments	9.2	13.1	31.6	32.6
5	Forestry, fishing, and related activities	8.8	10.2	2.9	6.0	54	Insurance carriers and related activities	7.7	16.2	11.6	2.8
6	Mining	7.3	6.0	4.1	2.4	55	Funds, trusts, and other financial vehicles	0.1	12.3	9.8	21.8
7	Oil and gas extraction	6.3	1.9	2.3	-3.7	56	Real estate and rental and leasing	5.1	9.7	11.2	8.2
8	Mining, except oil and gas	-3.2	8.8	-1.1	-6.0	57	Real estate	2.7	9.3	11.7	7.9
9	Support activities for mining	20.7	13.5	12.3	21.9	58	Rental and leasing services and lessors of intangible assets	15.9	11.4	9.0	9.7
10	Utilities	-11.4	-10.0	-4.5	7.8	59	Professional and business services	2.0	7.5	6.6	4.3
11	Construction	6.1	8.7	4.2	6.2	60	Professional, scientific, and technical services	4.6	4.5	9.2	2.8
12	Manufacturing	0.1	0.4	5.1	0.7	61	Legal services	20.1	-7.0	5.6	7.7
13	Durable goods	1.1	-0.1	5.0	0.8	62	Computer systems design and related services	6.7	1.0	17.6	2.8
14	Wood products	-1.1	2.4	11.5	-2.5	63	Miscellaneous professional, scientific, and technical services	1.7	7.2	8.9	2.0
15	Nonmetallic mineral products	2.4	-0.2	11.5	7.4	64	Management of companies and enterprises	-0.3	19.1	1.3	9.7
16	Primary metals	-4.9	7.6	7.5	1.0	65	Administrative and waste management services	-2.3	7.9	4.0	4.6
17	Fabricated metal products	-3.3	-5.9	8.6	4.8	66	Administrative and support services	-2.0	8.2	4.3	4.2
18	Machinery	4.8	-2.0	6.6	3.3	67	Waste management and remediation services	-3.8	5.8	2.4	6.7
19	Computer and electronic products	0.6	4.6	-1.3	2.0	68	Educational services, health care, and social assistance	3.1	3.0	6.1	3.7
20	Electrical equipment, appliances, and components	-8.4	7.9	8.3	2.0	69	Educational services	3.0	0.7	3.9	1.1
21	Motor vehicles, bodies and trailers, and parts	4.4	1.5	0.4	-2.6	70	Health care and social assistance	3.1	3.4	6.4	4.1
22	Other transportation equipment	7.8	-14.5	13.1	-3.9	71	Ambulatory health care services	6.9	9.9	4.4	2.8
23	Furniture and related products	-9.1	6.3	9.6	-0.1	72	Hospitals and nursing and residential care facilities	0.8	-1.6	9.1	5.4
24	Miscellaneous manufacturing	1.0	-10.0	9.5	3.3	73	Social assistance	1.0	3.5	1.5	3.2
25	Nondurable goods	-1.1	1.0	5.1	0.7	74	Arts, entertainment, recreation, accommodation, and food services	3.4	3.0	3.1	4.3
26	Food and beverage and tobacco products	1.8	1.6	3.3	0.7	75	Arts, entertainment, and recreation	2.7	0.7	-1.2	-4.8
27	Textile mills and textile product mills	-8.8	-1.6	4.1	-9.1	76	Performing arts, spectator sports, museums, and related activities	0.1	-2.2	-1.0	-9.0
28	Apparel and leather and allied products	-17.8	-20.5	-4.8	-7.4	77	Amusements, gambling, and recreation industries	4.9	3.2	-1.4	-1.4
29	Paper products	-6.0	-1.6	-2.1	2.6	78	Accommodation and food services	3.6	3.6	4.2	6.4
30	Printing and related support activities	-7.1	-0.8	2.8	0.3	79	Accommodation	12.7	10.4	5.4	4.6
31	Petroleum and coal products	-6.3	4.1	9.7	-0.4	80	Food services and drinking places	1.5	1.8	3.8	6.9
32	Chemical products	3.3	2.6	7.5	2.5	81	Other services, except government	1.7	5.8	2.9	4.3
33	Plastics and rubber products	1.4	-3.3	3.4	1.9	82	Government	3.5	2.6	1.0	3.0
34	Wholesale trade	0.7	11.0	8.0	14.2	83	Federal	12.7	7.0	2.3	3.1
35	Retail trade	5.2	8.7	3.4	4.4	84	General government	12.7	7.5	1.9	3.4
36	Transportation and warehousing	-1.5	3.2	3.3	1.1	85	Government enterprises	12.2	0.5	9.1	-0.6
37	Air transportation	5.6	12.5	1.3	-1.3	86	State and local	-1.0	0.2	0.3	3.0
38	Rail transportation	1.8	6.2	6.2	9.2	87	General government	-1.3	-0.1	0.3	2.1
39	Water transportation	2.5	15.3	-2.4	-4.6	88	Government enterprises	0.7	1.2	0.0	6.9
40	Truck transportation	-7.4	3.8	7.3	2.3	89	Addenda:				
41	Transit and ground passenger transportation	4.8	-11.5	7.1	2.9	89	Private goods-producing industries ¹	1.2	1.7	4.7	1.5
42	Pipeline transportation	-7.7	-6.1	-9.3	-7.3	90	Private services-producing industries ²	2.6	6.7	6.7	5.9
43	Other transportation and support activities	3.2	-9.6	7.1	1.2	91	Information-communications-technology-producing industries ³	0.1	5.5	3.3	4.2
44	Warehousing and storage	2.3	-21.3	-3.3	22.2						
45	Information	1.1	4.1	7.6	6.8						
46	Publishing industries (includes software)	-3.1	4.2	-1.5	2.5						
47	Motion picture and sound recording industries	-1.3	-2.6	3.3	2.3						
48	Broadcasting and telecommunications	3.3	3.0	9.1	7.1						
49	Information and data processing services	0.4	16.2	21.6	15.1						

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.

Note: The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 13. Chain-Type Price Indexes for Intermediate Inputs by Industry, 2003–2006

[2000=100]

Line		2003	2004	2005	2006	Line		2003	2004	2005	2006
1	All industries	103.715	108.686	114.676	118.928	50	Finance, insurance, real estate, rental, and leasing	103.069	105.939	108.952	111.772
2	Private industries	103.408	108.392	114.184	118.299	51	Finance and insurance	101.562	104.026	106.078	108.391
3	Agriculture, forestry, fishing, and hunting	104.663	112.490	119.739	123.198	52	Federal Reserve banks, credit intermediation, and related activities	101.904	104.594	106.597	108.909
4	Farms	105.886	113.571	120.014	126.031	53	Securities, commodity contracts, and investments	95.853	97.116	98.873	100.625
5	Forestry, fishing, and related activities	98.028	106.460	117.127	110.052	54	Insurance carriers and related activities	108.015	111.025	113.508	116.382
6	Mining	110.629	122.506	144.576	148.618	55	Funds, trusts, and other financial vehicles	93.419	95.436	96.609	98.169
7	Oil and gas extraction	115.015	130.546	162.587	163.941	56	Real estate and rental and leasing	105.016	108.323	112.374	115.741
8	Mining, except oil and gas	106.802	114.005	126.350	132.782	57	Real estate	105.467	108.952	113.413	116.959
9	Support activities for mining	104.498	112.647	123.280	129.943	58	Rental and leasing services and lessors of intangible assets	103.119	105.719	108.136	110.791
10	Utilities	118.699	128.359	157.444	148.810	59	Professional and business services	103.694	105.851	108.645	111.250
11	Construction	103.306	108.462	113.400	117.525	60	Professional, scientific, and technical services	103.252	105.036	107.051	109.159
12	Manufacturing	102.121	110.007	118.399	125.074	61	Legal services	104.983	107.109	109.315	111.573
13	Durable goods	99.853	105.600	110.211	115.297	62	Computer systems design and related services	99.936	101.009	101.946	103.054
14	Wood products	99.244	108.272	110.534	110.891	63	Miscellaneous professional, scientific, and technical services	103.460	105.267	107.379	109.588
15	Nonmetallic mineral products	104.995	109.535	110.083	122.552	64	Management of companies and enterprises	105.098	107.141	109.892	113.014
16	Primary metals	102.383	121.972	132.801	151.439	65	Administrative and waste management services	103.741	106.807	111.412	114.860
17	Fabricated metal products	101.448	112.157	119.357	127.508	66	Administrative and support services	102.857	105.612	109.059	112.002
18	Machinery	101.400	107.303	112.801	118.018	67	Waste management and remediation services	109.749	114.998	127.939	135.005
19	Computer and electronic products	93.969	94.827	96.063	96.922	68	Educational services, health care, and social assistance	105.268	108.484	112.463	116.225
20	Electrical equipment, appliances, and components	100.318	107.187	114.499	124.751	69	Educational services	106.920	110.064	114.147	118.381
21	Motor vehicles, bodies and trailers, and parts	100.835	104.256	107.809	110.915	70	Health care and social assistance	105.007	108.234	112.196	115.890
22	Other transportation equipment	102.128	106.406	110.379	114.603	71	Ambulatory health care services	104.661	107.844	111.794	115.302
23	Furniture and related products	101.156	107.464	111.434	115.235	72	Hospitals and nursing and residential care facilities	105.202	108.345	112.232	116.077
24	Miscellaneous manufacturing	101.132	106.342	111.913	117.224	73	Social assistance	105.346	109.210	113.633	117.299
25	Nondurable goods	104.635	114.907	127.485	135.922	74	Arts, entertainment, recreation, accommodation, and food services	105.592	109.368	113.032	115.717
26	Food and beverage and tobacco products	106.962	115.502	117.667	119.033	75	Arts, entertainment, and recreation	106.584	109.980	113.832	117.524
27	Textile mills and textile product mills	99.116	100.690	106.192	109.057	76	Performing arts, spectator sports, museums, and related activities	107.465	110.676	114.360	117.725
28	Apparel and leather and allied products	101.214	103.474	105.972	108.052	77	Amusements, gambling, and recreation industries	105.818	109.365	113.348	117.290
29	Paper products	100.031	105.436	112.413	118.383	78	Accommodation and food services	105.346	109.213	112.833	115.301
30	Printing and related support activities	100.323	103.228	107.630	111.487	79	Accommodation	105.047	108.583	112.404	115.893
31	Petroleum and coal products	104.920	130.298	169.646	198.657	80	Food services and drinking places	105.427	109.382	112.947	115.133
32	Chemical products	105.582	114.136	127.528	135.180	81	Other services, except government	104.044	106.492	109.724	112.679
33	Plastics and rubber products	103.187	109.652	121.191	125.697	82	Government	106.832	111.691	119.606	125.233
34	Wholesale trade	102.699	105.862	109.207	112.015	83	Federal	106.399	110.362	115.833	119.992
35	Retail trade	103.732	107.529	111.558	115.085	84	General government	106.725	110.623	115.835	119.874
36	Transportation and warehousing	104.725	110.399	121.800	127.996	85	Government enterprises	103.122	108.021	117.001	122.789
37	Air transportation	105.520	113.385	130.879	140.839	86	State and local	107.070	112.436	121.789	128.288
38	Rail transportation	101.796	107.610	115.156	120.112	87	General government	107.027	112.273	121.304	128.318
39	Water transportation	103.135	106.074	113.776	118.882	88	Government enterprises	107.258	113.159	123.936	128.215
40	Truck transportation	104.360	108.962	117.362	122.453		Addenda:				
41	Transit and ground passenger transportation	103.578	108.790	116.476	122.207	89	Private goods-producing industries ¹	102.648	110.273	118.565	124.625
42	Pipeline transportation	109.338	118.766	139.938	142.187	90	Private services-producing industries ²	104.019	107.098	111.147	113.942
43	Other transportation and support activities	104.628	109.252	119.393	125.558	91	Information-communications-technology-producing industries ³	96.986	97.995	99.351	100.622
44	Warehousing and storage	106.332	111.034	118.629	123.364						
45	Information	101.988	103.337	104.445	106.299						
46	Publishing industries (includes software)	101.193	102.545	104.510	106.592						
47	Motion picture and sound recording industries	107.518	110.361	113.449	116.650						
48	Broadcasting and telecommunications	101.628	102.858	103.437	105.139						
49	Information and data processing services	101.016	101.930	102.933	104.391						

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.
 NOTE: The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 13.A Percent Changes in Chain-Type Price Indexes for Intermediate Inputs by Industry, 2003–2006

Line		2003	2004	2005	2006	Line		2003	2004	2005	2006
1	All industries	3.6	4.8	5.5	3.7	50	Finance, insurance, real estate, rental, and leasing	2.2	2.8	2.8	2.6
2	Private industries	3.5	4.8	5.3	3.6	51	Finance and insurance	2.2	2.4	2.0	2.2
3	Agriculture, forestry, fishing, and hunting	5.4	7.5	6.4	2.9	52	Federal Reserve banks, credit intermediation, and related activities	1.6	2.6	1.9	2.2
4	Farms	5.9	7.3	5.7	5.0	53	Securities, commodity contracts, and investments	3.2	1.3	1.8	1.8
5	Forestry, fishing, and related activities	2.6	8.6	10.0	-6.0	54	Insurance carriers and related activities	2.1	2.8	2.2	2.5
6	Mining	16.0	10.7	18.0	2.8	55	Funds, trusts, and other financial vehicles	2.6	2.2	1.2	1.6
7	Oil and gas extraction	26.5	13.5	24.5	0.8	56	Real estate and rental and leasing	2.3	3.1	3.7	3.0
8	Mining, except oil and gas	5.0	6.7	10.8	5.1	57	Real estate	2.4	3.3	4.1	3.1
9	Support activities for mining	4.5	7.8	9.4	5.4	58	Rental and leasing services and lessors of intangible assets	1.9	2.5	2.3	2.5
10	Utilities	27.0	8.1	22.7	-5.5	59	Professional and business services	1.8	2.1	2.6	2.4
11	Construction	2.2	5.0	4.6	3.6	60	Professional, scientific, and technical services	1.4	1.7	1.9	2.0
12	Manufacturing	4.0	7.7	7.6	5.6	61	Legal services	1.8	2.0	2.1	2.1
13	Durable goods	1.4	5.8	4.4	4.6	62	Computer systems design and related services	0.4	1.1	0.9	1.1
14	Wood products	2.4	9.1	2.1	0.3	63	Miscellaneous professional, scientific, and technical services	1.5	1.7	2.0	2.1
15	Nonmetallic mineral products	3.0	4.3	6.9	4.7	64	Management of companies and enterprises	1.7	1.9	2.6	2.8
16	Primary metals	5.3	19.1	8.9	14.0	65	Administrative and waste management services	2.7	3.0	4.3	3.1
17	Fabricated metal products	2.4	10.6	6.4	6.8	66	Administrative and support services	2.1	2.7	3.3	2.7
18	Machinery	1.5	5.8	5.1	4.6	67	Waste management and remediation services	6.5	4.8	11.3	5.5
19	Computer and electronic products	-0.9	0.9	1.3	0.9	68	Educational services, health care, and social assistance	3.4	3.1	3.7	3.3
20	Electrical equipment, appliances, and components	1.8	6.8	6.8	9.0	69	Educational services	4.6	2.9	3.7	3.7
21	Motor vehicles, bodies and trailers, and parts	0.8	3.4	3.4	2.9	70	Health care and social assistance	3.2	3.1	3.7	3.3
22	Other transportation equipment	1.9	4.2	3.7	3.8	71	Ambulatory health care services	2.2	3.0	3.7	3.1
23	Furniture and related products	1.7	6.2	3.7	3.4	72	Hospitals and nursing and residential care facilities	4.0	3.0	3.6	3.4
24	Miscellaneous manufacturing	2.1	5.2	5.2	4.7	73	Social assistance	3.5	3.7	4.0	3.2
25	Nondurable goods	6.9	9.8	10.9	6.6	74	Arts, entertainment, recreation, accommodation, and food services	3.1	3.6	3.4	2.4
26	Food and beverage and tobacco products	6.1	8.0	1.9	1.2	75	Arts, entertainment, and recreation	2.7	3.2	3.5	3.2
27	Textile mills and textile product mills	2.5	1.6	5.5	2.7	76	Performing arts, spectator sports, museums, and related activities	2.8	3.0	3.3	2.9
28	Apparel and leather and allied products	1.3	2.2	2.4	2.0	77	Amusements, gambling, and recreation industries	2.7	3.4	3.6	3.5
29	Paper products	2.9	5.4	6.6	5.3	78	Accommodation and food services	3.3	3.7	3.3	2.2
30	Printing and related support activities	1.3	2.9	4.3	3.6	79	Accommodation	2.8	3.4	3.5	3.1
31	Petroleum and coal products	16.7	24.2	30.2	17.1	80	Food services and drinking places	3.4	3.8	3.3	1.9
32	Chemical products	5.9	8.1	11.7	6.0	81	Other services, except government	2.1	2.4	3.0	2.7
33	Plastics and rubber products	4.8	6.3	10.5	3.7	82	Government	4.3	4.5	7.1	4.7
34	Wholesale trade	1.9	3.1	3.2	2.6	83	Federal	3.4	3.7	5.0	3.6
35	Retail trade	2.1	3.7	3.7	3.2	84	General government	3.3	3.7	4.7	3.5
36	Transportation and warehousing	5.5	5.4	10.3	5.1	85	Government enterprises	4.6	4.8	8.3	4.9
37	Air transportation	7.4	7.5	15.4	7.6	86	State and local	4.8	5.0	8.3	5.3
38	Rail transportation	1.9	5.7	7.0	4.3	87	General government	4.5	4.9	8.0	5.8
39	Water transportation	4.3	2.8	7.3	4.5	88	Government enterprises	6.2	5.5	9.5	3.5
40	Truck transportation	4.1	4.4	7.7	4.3	89	Addenda:				
41	Transit and ground passenger transportation	4.0	5.0	7.1	4.9	89	Private goods-producing industries ¹	4.2	7.4	7.5	5.1
42	Pipeline transportation	15.0	8.6	17.8	1.6	90	Private services-producing industries ²	3.1	3.0	3.8	2.5
43	Other transportation and support activities	4.2	4.4	9.3	5.2	91	Information-communications-technology-producing industries ³	-0.2	1.0	1.4	1.3
44	Warehousing and storage	3.8	4.4	6.8	4.0						
45	Information	1.4	1.3	1.1	1.8						
46	Publishing industries (includes software)	0.7	1.3	1.9	2.0						
47	Motion picture and sound recording industries	3.3	2.6	2.8	2.8						
48	Broadcasting and telecommunications	1.5	1.2	0.6	1.6						
49	Information and data processing services	0.6	0.9	1.0	1.4						

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.

NOTE: The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 14.A Percent Changes in Cost per Unit of Real Value Added by Private Industry Group, 2003–2006

Line		2003	2004	2005	2006	Line		2003	2004	2005	2006
1	Private industries	1.8	2.8	3.0	2.8	61	Professional and business services	0.6	3.0	4.4	3.5
2	Compensation of employees	0.6	1.2	2.2	2.7	62	Compensation of employees	-1.2	1.9	4.6	3.9
3	Taxes on production and imports less subsidies	2.1	3.8	1.8	2.7	63	Taxes on production and imports less subsidies	0.0	3.8	2.4	0.1
4	Gross operating surplus	3.5	4.9	4.4	3.1	64	Gross operating surplus	5.5	5.7	4.0	2.7
5	Agriculture, forestry, fishing, and hunting	11.5	16.5	-13.7	-3.5	65	Professional, scientific, and technical services	0.0	0.2	3.0	2.5
6	Compensation of employees	-7.9	0.6	-2.4	2.2	66	Compensation of employees	-2.2	-1.9	3.5	2.8
7	Taxes on production and imports less subsidies	121.8	-39.9	142.1	-59.8	67	Taxes on production and imports less subsidies	1.7	0.2	1.8	-1.7
8	Gross operating surplus	29.4	17.2	-9.3	-13.7	68	Gross operating surplus	5.1	5.0	1.9	2.0
9	Mining	35.8	18.4	34.9	9.6	69	Management of companies and enterprises	3.5	12.9	11.4	5.7
10	Compensation of employees	5.4	10.5	17.5	10.1	70	Compensation of employees	3.4	15.3	9.9	7.9
11	Taxes on production and imports less subsidies	17.4	12.0	19.3	4.1	71	Taxes on production and imports less subsidies	-1.5	15.2	10.1	5.0
12	Gross operating surplus	60.3	22.9	44.2	10.1	72	Gross operating surplus	4.2	4.9	16.9	-2.1
13	Utilities	-0.8	3.3	6.2	12.1	73	Administrative and waste management services	0.4	3.6	3.5	4.6
14	Compensation of employees	-5.5	5.0	5.1	5.3	74	Compensation of employees	-1.8	2.9	3.7	4.5
15	Taxes on production and imports less subsidies	0.2	0.0	7.6	7.8	75	Taxes on production and imports less subsidies	-2.6	6.0	-0.1	1.5
16	Gross operating surplus	1.0	3.6	6.3	16.0	76	Gross operating surplus	7.7	5.3	3.2	5.4
17	Construction	5.0	8.4	9.8	10.3	77	Educational services, health care, and social assistance	2.7	3.5	3.1	2.7
18	Compensation of employees	4.6	4.2	6.4	16.3	78	Compensation of employees	2.2	2.9	3.8	2.6
19	Taxes on production and imports less subsidies	12.4	11.5	8.5	7.8	79	Taxes on production and imports less subsidies	3.4	5.3	3.1	3.3
20	Gross operating surplus	5.7	17.8	16.7	-0.7	80	Gross operating surplus	5.0	5.6	0.2	3.2
21	Manufacturing	-0.6	-0.5	2.9	1.5	81	Educational services	3.7	6.1	5.5	5.0
22	Compensation of employees	0.5	-3.8	2.0	0.6	82	Compensation of employees	2.7	4.5	6.1	5.3
23	Taxes on production and imports less subsidies	3.4	-1.1	5.8	1.1	83	Taxes on production and imports less subsidies	3.0	8.5	4.0	5.8
24	Gross operating surplus	-3.3	6.4	4.4	3.1	84	Gross operating surplus	16.5	24.3	0.1	1.9
25	Durable goods	-2.9	-1.1	-0.7	-1.0	85	Health care and social assistance	2.6	3.1	2.7	2.4
26	Compensation of employees	-0.4	-4.7	-1.3	-1.4	86	Compensation of employees	2.1	2.7	3.5	2.2
27	Taxes on production and imports less subsidies	3.6	1.9	0.9	0.1	87	Taxes on production and imports less subsidies	3.5	4.9	3.0	2.9
28	Gross operating surplus	-11.1	10.8	0.7	0.2	88	Gross operating surplus	4.4	4.6	0.1	3.1
29	Nondurable goods	2.5	0.3	7.9	4.8	89	Arts, entertainment, recreation, accommodation, and food services	1.4	3.2	3.5	3.8
30	Compensation of employees	1.3	-2.1	6.0	2.7	90	Compensation of employees	2.0	2.8	3.0	3.2
31	Taxes on production and imports less subsidies	4.5	-2.5	11.8	4.0	91	Taxes on production and imports less subsidies	3.2	2.3	5.0	2.6
32	Gross operating surplus	3.7	3.5	9.6	7.2	92	Gross operating surplus	-0.7	4.7	4.1	5.8
33	Wholesale trade	1.3	5.7	3.5	3.5	93	Arts, entertainment, and recreation	2.7	3.0	3.3	3.5
34	Compensation of employees	1.2	3.3	3.9	5.2	94	Compensation of employees	3.4	3.2	2.7	3.0
35	Taxes on production and imports less subsidies	2.5	5.0	3.5	1.8	95	Taxes on production and imports less subsidies	4.7	4.2	4.8	2.7
36	Gross operating surplus	0.5	11.9	2.7	1.5	96	Gross operating surplus	0.9	2.3	4.0	4.5
37	Retail trade	0.5	0.7	-1.4	-0.6	97	Accommodation and food services	0.9	3.3	3.6	3.9
38	Compensation of employees	-1.4	0.6	-2.2	-1.8	98	Compensation of employees	1.5	2.6	3.1	3.2
39	Taxes on production and imports less subsidies	1.5	3.6	0.8	0.9	99	Taxes on production and imports less subsidies	2.7	1.7	5.0	2.6
40	Gross operating surplus	5.0	-1.5	-1.6	1.0	100	Gross operating surplus	-1.4	6.0	4.3	6.3
41	Transportation and warehousing	1.9	-0.2	-0.1	2.2	101	Other services, except government	3.0	3.1	5.8	4.9
42	Compensation of employees	-2.0	-0.2	-0.2	0.0	102	Compensation of employees	2.5	5.1	3.3	5.0
43	Taxes on production and imports less subsidies	-11.7	12.2	5.4	0.1	103	Taxes on production and imports less subsidies	3.3	6.9	8.1	5.5
44	Gross operating surplus	13.9	-2.1	-0.9	7.1	104	Gross operating surplus	4.6	-3.9	12.9	4.2
45	Information	-1.7	-2.9	-3.5	-2.1		Addenda:				
46	Compensation of employees	-3.9	-8.1	-8.3	-2.5	105	Private goods-producing industries ¹	3.2	3.7	5.9	4.1
47	Taxes on production and imports less subsidies	-0.9	-6.2	-7.4	-6.2	106	Compensation of employees	1.3	-1.2	3.6	4.7
48	Gross operating surplus	0.5	3.0	1.3	-1.1	107	Taxes on production and imports less subsidies	-1.6	9.3	-4.5	19.3
49	Finance, insurance, real estate, rental, and leasing	2.4	3.0	2.2	2.2	108	Gross operating surplus	7.0	11.9	10.1	2.2
50	Compensation of employees	2.8	4.5	2.8	2.6	109	Private services-producing industries ²	1.4	2.5	2.2	2.5
51	Taxes on production and imports less subsidies	4.5	5.0	1.0	0.4	110	Compensation of employees	0.5	2.0	1.9	2.1
52	Gross operating surplus	1.9	2.0	2.2	2.3	111	Taxes on production and imports less subsidies	2.0	3.3	1.9	0.9
53	Finance and insurance	1.5	3.9	1.9	1.4	112	Gross operating surplus	2.5	3.0	2.8	3.3
54	Compensation of employees	1.8	6.5	1.4	-0.9	113	Information-communications-technology-producing industries ³	-5.7	-6.1	-4.1	-3.8
55	Taxes on production and imports less subsidies	5.8	11.0	0.5	-5.0	114	Compensation of employees	-8.6	-9.0	-5.3	-3.6
56	Gross operating surplus	0.7	-0.2	2.7	5.3	115	Taxes on production and imports less subsidies	-2.3	-3.6	-5.0	-5.2
57	Real estate and rental and leasing	2.9	2.4	2.4	2.7	116	Gross operating surplus	6.3	4.0	-0.4	-4.4
58	Compensation of employees	2.5	3.4	3.6	4.0						
59	Taxes on production and imports less subsidies	4.7	3.1	1.7	3.2						
60	Gross operating surplus	2.6	2.2	2.4	2.5						

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.

NOTES. These unit-cost measures differ from the unit-labor-cost and unit-nonlabor-cost series published by the Bureau of Labor Statistics (BLS). See BLS Handbook of Methods, Bulletin 2490 (Washington, DC: U.S. Government Printing Office, April 1997).

The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufacturers (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 15. Components of Domestic Supply by Commodity Group, 2003–2006

[Billions of dollars]

Line	2003	2004	2005	2006	Line	2003	2004	2005	2006	
1	20,242.6	21,865.8	23,803.3	25,443.3	46	865.4	927.6	1,006.1	1,074.6	
2	Domestic output	19,757.5	21,309.0	23,128.6	47	Domestic output	885.9	947.0	1,026.7	
3	Plus: Imports	1,436.7	1,676.1	1,886.6	48	Plus: Imports	4.2	8.7	9.5	
4	Less: Exports	937.3	1,060.7	1,172.0	49	Less: Exports	24.9	27.0	30.1	
5	Less: Change in private inventories	14.3	58.6	39.9	50	Less: Change in private inventories	-0.2	1.1	0.0	
6	Agriculture, forestry, fishing, and hunting	281.3	315.8	322.7	324.6	51	Finance, insurance, real estate, rental, and leasing	3,303.9	3,580.6	3,921.1
7	Domestic output	281.8	321.3	318.8	321.4	52	Domestic output	3,364.0	3,656.1	4,006.3
8	Plus: Imports	26.8	28.0	31.2	34.9	53	Plus: Imports	26.2	29.5	28.9
9	Less: Exports	24.8	28.2	25.9	28.0	54	Less: Exports	86.3	105.0	114.1
10	Less: Change in private inventories	2.5	5.3	1.4	3.6	55	Less: Change in private inventories	0.0	0.0	0.0
11	Mining	362.0	446.4	581.4	667.6	56	Professional and business services	2,163.5	2,340.2	2,533.3
12	Domestic output	246.5	291.1	374.4	415.6	57	Domestic output	2,213.8	2,393.4	2,595.2
13	Plus: Imports	124.5	166.5	226.1	259.5	58	Plus: Imports	10.1	12.8	13.7
14	Less: Exports	4.1	5.9	9.2	10.3	59	Less: Exports	60.4	66.0	75.5
15	Less: Change in private inventories	4.8	5.3	9.9	-2.7	60	Less: Change in private inventories	0.0	0.0	0.0
16	Utilities	416.5	443.6	486.9	496.9	61	Educational services, health care, and social assistance	1,563.6	1,665.0	1,774.4
17	Domestic output	416.0	443.2	484.7	495.4	62	Domestic output	1,563.7	1,665.2	1,774.6
18	Plus: Imports	1.5	1.4	3.5	2.8	63	Plus: Imports	0.5	0.7	0.6
19	Less: Exports	1.0	1.0	1.3	1.3	64	Less: Exports	0.6	0.9	0.8
20	Less: Change in private inventories	0.0	0.0	0.0	0.0	65	Less: Change in private inventories	0.0	0.0	0.0
21	Construction	1,063.1	1,181.7	1,308.6	1,392.8	66	Arts, entertainment, recreation, accommodation, and food services	786.7	843.7	897.1
22	Domestic output	1,063.1	1,181.7	1,308.7	1,392.9	67	Domestic output	787.2	844.4	897.8
23	Plus: Imports	0.0	0.0	0.0	0.0	68	Plus: Imports	0.1	0.2	0.2
24	Less: Exports	0.1	0.1	0.1	0.1	69	Less: Exports	0.6	0.8	0.9
25	Less: Change in private inventories	0.0	0.0	0.0	0.0	70	Less: Change in private inventories	0.0	0.0	0.0
26	Manufacturing	4,474.7	4,809.9	5,310.5	5,617.8	71	Other services, except government	608.0	640.3	676.0
27	Domestic output	3,923.1	4,222.2	4,638.2	4,905.7	72	Domestic output	606.2	638.6	674.0
28	Plus: Imports	1,077.7	1,238.9	1,370.6	1,505.6	73	Plus: Imports	2.0	2.1	2.3
29	Less: Exports	508.9	568.1	628.7	720.7	74	Less: Exports	0.2	0.3	0.2
30	Less: Change in private inventories	17.3	83.1	69.5	72.8	75	Less: Change in private inventories	0.0	0.0	0.0
31	Wholesale trade	797.6	869.7	934.2	1,013.8	76	Government	1,863.4	1,975.2	2,102.5
32	Domestic output	889.9	980.9	1,050.6	1,147.8	77	Domestic output	1,863.6	1,975.5	2,102.8
33	Plus: Imports	-21.4	-23.3	-25.3	-26.7	78	Plus: Imports	0.0	0.0	0.0
34	Less: Exports	68.0	76.3	83.6	97.6	79	Less: Exports	0.2	0.3	0.3
35	Less: Change in private inventories	2.8	11.7	7.6	9.8	80	Less: Change in private inventories	0.0	0.0	0.0
36	Retail trade	1,046.4	1,123.8	1,188.4	1,255.0	81	Addenda:			
37	Domestic output	1,046.4	1,123.8	1,188.4	1,255.0	82	Goods ²	6,181.0	6,753.8	7,523.2
38	Plus: Imports	0.0	0.0	0.0	0.0	83	Domestic output	5,514.5	6,016.3	6,640.1
39	Less: Exports	0.0	0.0	0.0	0.0	84	Plus: Imports	1,229.0	1,433.4	1,627.9
40	Less: Change in private inventories	0.0	0.0	0.0	0.0	85	Less: Exports	537.9	602.3	663.9
41	Transportation and warehousing	564.5	609.7	662.7	708.6	86	Less: Change in private inventories	24.6	93.7	80.8
42	Domestic output	615.2	670.3	729.8	778.2	87	Services ³	12,116.2	13,044.1	14,080.2
43	Plus: Imports	12.2	14.2	14.9	16.0	88	Domestic output	12,388.3	13,362.8	14,428.0
44	Less: Exports	60.4	70.5	78.5	84.9	89	Plus: Imports	35.3	46.3	48.2
45	Less: Change in private inventories	2.6	4.3	3.5	0.7	90	Less: Exports	302.3	347.8	384.9
							Less: Change in private inventories	5.2	17.1	11.2

1. Includes noncomparable imports, scrap, used goods, inventory valuation adjustment, and rest-of-the-world adjustments.

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

3. 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.

NOTE: The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 16. Components of Domestic Supply by Commodity Group as a Percentage of Domestic Supply, 2003–2006

[Percent]

Line		2003	2004	2005	2006	Line		2003	2004	2005	2006
1	Total domestic supply of all commodities ¹	100.0	100.0	100.0	100.0	46	Information	100.0	100.0	100.0	100.0
2	Domestic output	97.6	97.5	97.2	97.2	47	Domestic output	102.4	102.1	102.0	102.4
3	Plus: Imports	7.1	7.7	7.9	8.2	48	Plus: Imports	0.5	0.9	0.9	0.8
4	Less: Exports	4.6	4.9	4.9	5.2	49	Less: Exports	2.9	2.9	3.0	3.0
5	Less: Change in private inventories	0.1	0.3	0.2	0.2	50	Less: Change in private inventories	0.0	0.1	0.0	0.2
6	Agriculture, forestry, fishing, and hunting	100.0	100.0	100.0	100.0	51	Finance, insurance, real estate, rental, and leasing	100.0	100.0	100.0	100.0
7	Domestic output	100.2	101.7	98.8	99.0	52	Domestic output	101.8	102.1	102.2	102.2
8	Plus: Imports	9.5	8.9	9.7	10.8	53	Plus: Imports	0.8	0.8	0.7	0.8
9	Less: Exports	8.8	8.9	8.0	8.6	54	Less: Exports	2.6	2.9	2.9	3.0
10	Less: Change in private inventories	0.9	1.7	0.4	1.1	55	Less: Change in private inventories	0.0	0.0	0.0	0.0
11	Mining	100.0	100.0	100.0	100.0	56	Professional and business services	100.0	100.0	100.0	100.0
12	Domestic output	68.1	65.2	64.4	62.3	57	Domestic output	102.3	102.3	102.4	102.6
13	Plus: Imports	34.4	37.3	38.9	38.9	58	Plus: Imports	0.5	0.5	0.5	0.5
14	Less: Exports	1.1	1.3	1.6	1.5	59	Less: Exports	2.8	2.8	3.0	3.1
15	Less: Change in private inventories	1.3	1.2	1.7	-0.4	60	Less: Change in private inventories	0.0	0.0	0.0	0.0
16	Utilities	100.0	100.0	100.0	100.0	61	Educational services, health care, and social assistance	100.0	100.0	100.0	100.0
17	Domestic output	99.9	99.9	99.5	99.7	62	Domestic output	100.0	100.0	100.0	100.0
18	Plus: Imports	0.4	0.3	0.7	0.6	63	Plus: Imports	0.0	0.0	0.0	0.0
19	Less: Exports	0.2	0.2	0.3	0.3	64	Less: Exports	0.0	0.1	0.0	0.1
20	Less: Change in private inventories	0.0	0.0	0.0	0.0	65	Less: Change in private inventories	0.0	0.0	0.0	0.0
21	Construction	100.0	100.0	100.0	100.0	66	Arts, entertainment, recreation, accommodation, and food services	100.0	100.0	100.0	100.0
22	Domestic output	100.0	100.0	100.0	100.0	67	Domestic output	100.1	100.1	100.1	100.1
23	Plus: Imports	0.0	0.0	0.0	0.0	68	Plus: Imports	0.0	0.0	0.0	0.0
24	Less: Exports	0.0	0.0	0.0	0.0	69	Less: Exports	0.1	0.1	0.1	0.1
25	Less: Change in private inventories	0.0	0.0	0.0	0.0	70	Less: Change in private inventories	0.0	0.0	0.0	0.0
26	Manufacturing	100.0	100.0	100.0	100.0	71	Other services, except government	100.0	100.0	100.0	100.0
27	Domestic output	87.7	87.8	87.3	87.3	72	Domestic output	99.7	99.7	99.7	99.7
28	Plus: Imports	24.1	25.8	25.8	26.8	73	Plus: Imports	0.3	0.3	0.3	0.3
29	Less: Exports	11.4	11.8	11.8	12.8	74	Less: Exports	0.0	0.0	0.0	0.0
30	Less: Change in private inventories	0.4	1.7	1.3	1.3	75	Less: Change in private inventories	0.0	0.0	0.0	0.0
31	Wholesale trade	100.0	100.0	100.0	100.0	76	Government	100.0	100.0	100.0	100.0
32	Domestic output	111.6	112.8	112.5	113.2	77	Domestic output	100.0	100.0	100.0	100.0
33	Plus: Imports	-2.7	-2.7	-2.7	-2.6	78	Plus: Imports	0.0	0.0	0.0	0.0
34	Less: Exports	8.5	8.8	8.9	9.6	79	Less: Exports	0.0	0.0	0.0	0.0
35	Less: Change in private inventories	0.4	1.3	0.8	1.0	80	Less: Change in private inventories	0.0	0.0	0.0	0.0
36	Retail trade	100.0	100.0	100.0	100.0		Addenda:				
37	Domestic output	100.0	100.0	100.0	100.0	81	Goods ²	100.0	100.0	100.0	100.0
38	Plus: Imports	0.0	0.0	0.0	0.0	82	Domestic output	89.2	89.1	88.3	87.9
39	Less: Exports	0.0	0.0	0.0	0.0	83	Plus: Imports	19.9	21.2	21.6	22.5
40	Less: Change in private inventories	0.0	0.0	0.0	0.0	84	Less: Exports	8.7	8.9	8.8	9.5
41	Transportation and warehousing	100.0	100.0	100.0	100.0	85	Less: Change in private inventories	0.4	1.4	1.1	0.9
42	Domestic output	109.0	109.9	110.1	109.8	86	Services ³	100.0	100.0	100.0	100.0
43	Plus: Imports	2.2	2.3	2.2	2.3	87	Domestic output	102.2	102.4	102.5	102.6
44	Less: Exports	10.7	11.6	11.8	12.0	88	Plus: Imports	0.3	0.4	0.3	0.3
45	Less: Change in private inventories	0.5	0.7	0.5	0.1	89	Less: Exports	2.5	2.7	2.7	2.8
						90	Less: Change in private inventories	0.0	0.1	0.1	0.1

1. Includes noncomparable imports, scrap, used goods, inventory valuation adjustment, and rest-of-the-world adjustments.

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

3. 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.

NOTE: The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 17. Use of Domestic Supply by Commodity Group, 2003–2006

[Billions of dollars]

Line	2003	2004	2005	2006	Line	2003	2004	2005	2006
1	20,242.6	21,865.8	23,803.3	25,443.3	46	865.4	927.6	1,006.1	1,074.6
2	7,703.6	8,195.9	8,707.8	9,224.5	47	282.5	300.4	311.7	327.0
3	1,649.8	1,830.0	2,033.6	2,165.5	48	56.4	59.8	65.0	69.2
4					49	7.3	7.6	8.3	8.6
5	8,796.7	9,623.1	10,698.4	11,530.2	50	519.2	559.8	621.0	669.8
6	281.3	315.8	322.7	324.6	51	3,303.9	3,580.6	3,921.1	4,278.6
7	44.4	48.0	48.5	51.0	52	1,759.1	1,885.2	2,004.2	2,128.6
8	0.0	0.0	0.0	0.0	53	82.3	98.2	112.2	104.2
9	-1.4	-1.2	-2.1	-0.7	54	0.0	0.0	0.0	0.0
10	238.2	268.9	276.4	274.3	55	1,462.4	1,597.2	1,804.8	2,045.8
11	362.0	446.4	581.4	667.6	56	2,163.5	2,340.2	2,533.3	2,703.7
12	0.1	0.1	0.2	0.2	57	171.5	181.4	192.4	204.2
13	45.9	55.9	74.1	105.9	58	154.2	163.4	178.0	185.7
14	1.8	1.9	0.7	0.1	59	24.1	23.7	26.1	27.7
15	314.1	388.4	506.4	561.3	60	1,813.8	1,971.6	2,136.8	2,286.1
16	416.5	443.6	486.9	496.9	61	1,563.6	1,665.0	1,774.4	1,889.9
17	195.7	204.9	229.4	241.7	62	1,503.7	1,595.8	1,699.4	1,806.1
18	0.0	0.0	0.0	0.0	63	0.0	0.0	0.0	0.0
19	0.0	0.0	0.0	0.0	64	0.0	0.0	0.0	0.0
20	220.8	238.7	257.5	255.2	65	59.9	69.2	75.0	83.7
21	1,063.1	1,181.7	1,308.6	1,392.8	66	786.7	843.7	897.1	963.3
22	0.0	0.0	0.0	0.0	67	609.7	653.5	693.5	742.0
23	711.6	807.4	902.2	947.9	68	0.0	0.0	0.0	0.0
24	221.9	231.4	248.1	272.0	69	0.0	0.0	0.0	0.0
25	129.5	142.9	158.3	173.0	70	177.0	190.2	203.6	221.3
26	4,474.7	4,809.9	5,310.5	5,617.8	71	608.0	640.3	676.0	713.9
27	1,343.4	1,420.1	1,528.4	1,606.4	72	400.4	423.0	437.3	466.0
28	552.5	584.4	631.2	675.5	73	0.0	0.0	0.0	0.0
29	90.4	97.1	103.9	110.5	74	0.0	0.0	0.0	0.0
30	2,488.4	2,708.3	3,047.0	3,225.4	75	207.6	217.3	238.7	247.9
31	797.6	869.7	934.2	1,013.8	76	1,863.4	1,975.2	2,102.5	2,231.9
32	292.3	310.0	328.2	352.3	77	50.9	53.2	55.6	58.6
33	72.4	80.4	87.0	92.4	78	0.0	0.0	0.0	0.0
34	8.7	9.9	9.3	12.1	79	1,738.0	1,845.8	1,969.4	2,091.8
35	424.2	469.4	509.7	557.0	80	74.5	76.2	77.5	81.5
36	1,046.4	1,123.8	1,188.4	1,255.0					
37	885.8	948.0	998.1	1,047.5	81	6,181.0	6,753.8	7,523.2	8,002.9
38	38.7	45.1	51.0	56.4	82	1,388.0	1,468.3	1,577.1	1,657.6
39	0.0	0.0	0.0	0.0	83	1,310.1	1,447.7	1,607.5	1,729.4
40	121.9	130.7	139.3	151.1	84				
41	564.5	609.7	662.7	708.6	85	312.8	329.3	350.6	381.8
42	141.1	156.1	169.8	181.8	86	3,170.2	3,508.6	3,988.1	4,234.0
43	11.4	12.8	14.2	15.6	87	12,116.2	13,044.1	14,080.2	15,098.3
44	1.0	1.5	1.2	1.2	88	6,241.8	6,658.3	7,063.9	7,497.3
45	410.9	439.3	477.5	510.0	89	415.5	459.8	507.5	523.5
					90	41.1	42.7	44.8	49.6
						5,417.8	5,883.4	6,463.9	7,027.8

1. Includes noncomparable imports, scrap, used goods, inventory valuation adjustment, and rest-of-the-world adjustments.

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

3. 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.

NOTE: The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 18. Use of Domestic Supply by Commodity Group as a Percentage of Total Supply, 2003–2006

[Percent]

Line	2003	2004	2005	2006	Line	2003	2004	2005	2006
1	100.0	100.0	100.0	100.0	46	100.0	100.0	100.0	100.0
2	38.1	37.5	36.6	36.3	47	32.6	32.4	31.0	30.4
3	8.2	8.4	8.5	8.5	48	6.5	6.4	6.5	6.4
4	10.3	10.1	9.9	9.9	49	0.8	0.8	0.8	0.8
5	43.5	44.0	44.9	45.3	50	60.0	60.3	61.7	62.3
6	100.0	100.0	100.0	100.0	51	100.0	100.0	100.0	100.0
7	15.8	15.2	15.0	15.7	52	53.2	52.7	51.1	49.7
8	0.0	0.0	0.0	0.0	53	2.5	2.7	2.9	2.4
9	-0.5	-0.4	-0.7	-0.2	54	0.0	0.0	0.0	0.0
10	84.7	85.1	85.7	84.5	55	44.3	44.6	46.0	47.8
11	100.0	100.0	100.0	100.0	56	100.0	100.0	100.0	100.0
12	0.0	0.0	0.0	0.0	57	7.9	7.8	7.6	7.6
13	12.7	12.5	12.7	15.9	58	7.1	7.0	7.0	6.9
14	0.5	0.4	0.1	0.0	59	1.1	1.0	1.0	1.0
15	86.8	87.0	87.1	84.1	60	83.8	84.2	84.3	84.6
16	100.0	100.0	100.0	100.0	61	100.0	100.0	100.0	100.0
17	47.0	46.2	47.1	48.6	62	96.2	95.8	95.8	95.6
18	0.0	0.0	0.0	0.0	63	0.0	0.0	0.0	0.0
19	0.0	0.0	0.0	0.0	64	0.0	0.0	0.0	0.0
20	53.0	53.8	52.9	51.4	65	3.8	4.2	4.2	4.4
21	100.0	100.0	100.0	100.0	66	100.0	100.0	100.0	100.0
22	0.0	0.0	0.0	0.0	67	77.5	77.5	77.3	77.0
23	66.9	68.3	68.9	68.1	68	0.0	0.0	0.0	0.0
24	20.9	19.6	19.0	19.5	69	0.0	0.0	0.0	0.0
25	12.2	12.1	12.1	12.4	70	22.5	22.5	22.7	23.0
26	100.0	100.0	100.0	100.0	71	100.0	100.0	100.0	100.0
27	30.0	29.5	28.8	28.6	72	65.9	66.1	64.7	65.3
28	12.3	12.1	11.9	12.0	73	0.0	0.0	0.0	0.0
29	2.0	2.0	2.0	2.0	74	0.0	0.0	0.0	0.0
30	55.6	56.3	57.4	57.4	75	34.1	33.9	35.3	34.7
31	100.0	100.0	100.0	100.0	76	100.0	100.0	100.0	100.0
32	36.6	35.6	35.1	34.8	77	2.7	2.7	2.6	2.6
33	9.1	9.2	9.3	9.1	78	0.0	0.0	0.0	0.0
34	1.1	1.1	1.0	1.2	79	93.3	93.4	93.7	93.7
35	53.2	54.0	54.6	54.9	80	4.0	3.9	3.7	3.7
36	100.0	100.0	100.0	100.0					
37	84.7	84.4	84.0	83.5	81	100.0	100.0	100.0	100.0
38	3.7	4.0	4.3	4.5	82	22.5	21.7	21.0	20.7
39	0.0	0.0	0.0	0.0	83	21.2	21.4	21.4	21.6
40	11.6	11.6	11.7	12.0	84	5.1	4.9	4.7	4.8
41	100.0	100.0	100.0	100.0	85	51.3	52.0	53.0	52.9
42	25.0	25.6	25.6	25.7	86	100.0	100.0	100.0	100.0
43	2.0	2.1	2.1	2.2	87	51.5	51.0	50.2	49.7
44	0.2	0.2	0.2	0.2	88	3.4	3.5	3.6	3.5
45	72.8	72.1	72.1	72.0	89	0.3	0.3	0.3	0.3
					90	44.7	45.1	45.9	46.5

1. Includes noncomparable imports, scrap, used goods, inventory valuation adjustment, and rest-of-the-world adjustments.

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

3. 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.

4. Includes noncomparable imports, scrap, used goods, inventory valuation adjustment, and rest-of-the-world adjustments.

Note: The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 19. Contributions to Percent Change in Real Gross Domestic Product by Industry Group, 2003–2006

Line		2003	2004	2005	2006
1	Percent change:				
2	Gross domestic product	2.5	3.6	3.1	2.9
3	Percentage points:				
4	Private industries	2.31	3.42	2.96	3.02
5	Agriculture, forestry, fishing, and hunting.....	0.07	0.07	0.05	0.01
6	Mining.....	-0.01	0.01	-0.04	0.11
7	Utilities.....	0.13	0.12	-0.05	-0.05
8	Construction.....	-0.10	0.01	0.13	-0.30
9	Manufacturing.....	0.15	0.68	0.12	0.35
10	Durable goods.....	0.19	0.40	0.33	0.40
11	Nondurable goods.....	-0.04	0.28	-0.21	-0.05
12	Wholesale trade.....	0.13	0.12	0.11	0.10
13	Retail trade.....	0.27	0.18	0.40	0.32
14	Transportation and warehousing.....	0.06	0.26	0.12	0.15
15	Information.....	0.13	0.51	0.50	0.32
16	Finance, insurance, real estate, rental, and leasing.....	0.49	0.60	0.98	1.19
17	Finance and insurance.....	0.28	0.08	0.48	0.77
18	Real estate and rental and leasing.....	0.21	0.52	0.50	0.42
19	Professional and business services.....	0.50	0.46	0.46	0.44
20	Professional, scientific, and technical services.....	0.26	0.52	0.30	0.41
21	Management of companies and enterprises.....	0.05	-0.09	0.01	-0.05
22	Administrative and waste management services.....	0.18	0.03	0.16	0.08
23	Educational services, health care, and social assistance.....	0.34	0.26	0.14	0.27
24	Educational services.....	0.03	0.02	0.00	0.01
25	Health care and social assistance.....	0.31	0.24	0.14	0.26
26	Arts, entertainment, recreation, accommodation, and food services.....	0.11	0.14	0.05	0.11
27	Arts, entertainment, and recreation.....	0.02	0.03	0.00	0.04
28	Accommodation and food services.....	0.09	0.11	0.05	0.08
29	Other services, except government.....	0.05	0.00	-0.01	-0.01
30	Government	0.17	0.06	0.09	0.06
31	Federal.....	0.10	0.04	0.01	-0.01
32	State and local.....	0.07	0.02	0.08	0.06
33	Addenda:				
34	Private goods-producing industries ¹	0.11	0.78	0.26	0.17
35	Private services-producing industries ²	2.20	2.64	2.70	2.86
36	Information-communications-technology-producing industries ³	0.28	0.42	0.41	0.43

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.
 Note. Percentage-point contributions do not sum to the percent change in real gross domestic product because the contribution of "not allocated by industry" is excluded. The industry estimates for 2005 and 2006 also incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 20. Contributions to Percent Change in the Chain-Type Price Index for Gross Domestic Product by Industry Group, 2003–2006

Line		2003	2004	2005	2006
1	Percent change:				
2	Gross domestic product	2.1	2.9	3.2	3.2
3	Percentage points:				
4	Private industries	1.57	2.43	2.66	2.48
5	Agriculture, forestry, fishing, and hunting.....	0.11	0.17	-0.17	-0.04
6	Mining.....	0.36	0.24	0.50	0.18
7	Utilities.....	-0.02	0.07	0.12	0.24
8	Construction.....	0.23	0.37	0.45	0.48
9	Manufacturing.....	-0.08	-0.06	0.35	0.18
10	Durable goods.....	-0.22	-0.08	-0.05	-0.07
11	Nondurable goods.....	0.14	0.02	0.40	0.24
12	Wholesale trade.....	0.08	0.33	0.21	0.21
13	Retail trade.....	0.04	0.05	-0.10	-0.04
14	Transportation and warehousing.....	0.05	-0.01	0.00	0.06
15	Information.....	-0.08	-0.13	-0.17	-0.10
16	Finance, insurance, real estate, rental, and leasing.....	0.48	0.60	0.45	0.45
17	Finance and insurance.....	0.12	0.30	0.15	0.11
18	Real estate and rental and leasing.....	0.36	0.30	0.30	0.34
19	Professional and business services.....	0.07	0.34	0.51	0.41
20	Professional, scientific, and technical services.....	0.00	0.02	0.20	0.17
21	Management of companies and enterprises.....	0.06	0.22	0.20	0.10
22	Administrative and waste management services.....	0.01	0.10	0.10	0.14
23	Educational services, health care, and social assistance.....	0.21	0.27	0.24	0.21
24	Educational services.....	0.03	0.06	0.05	0.05
25	Health care and social assistance.....	0.18	0.22	0.19	0.16
26	Arts, entertainment, recreation, accommodation, and food services.....	0.05	0.12	0.13	0.14
27	Arts, entertainment, and recreation.....	0.03	0.03	0.03	0.03
28	Accommodation and food services.....	0.03	0.09	0.10	0.10
29	Other services, except government.....	0.07	0.07	0.13	0.11
30	Government	0.59	0.60	0.56	0.58
31	Federal.....	0.20	0.24	0.19	0.19
32	State and local.....	0.39	0.36	0.37	0.39
33	Addenda:				
34	Private goods-producing industries ¹	0.61	0.72	1.13	0.80
35	Private services-producing industries ²	0.96	1.71	1.53	1.69
36	Information-communications-technology-producing industries ³	-0.23	-0.24	-0.16	-0.15

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.
 Note. Percentage-point contributions do not sum to the percent change in the chain-type price index for gross domestic product because the contribution of "not allocated by industry" is excluded. The industry estimates for 2005 and 2006 also incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Table 22. Shares of Gross Output by Industry Group, 2003–2006

[Percent]

Line	2003	2004	2005	2006	Line	2003	2004	2005	2006
1	100.0	100.0	100.0	100.0	67	100.0	100.0	100.0	100.0
2	55.5	54.8	53.7	53.4	68	52.9	52.9	50.6	50.9
3	44.5	45.2	46.3	46.6	69	47.1	47.1	49.4	49.1
4	1.9	2.1	2.4	2.4	70	7.9	9.0	12.1	12.0
5	17.6	17.9	18.4	18.2	71	6.6	6.4	6.3	6.1
6	25.0	25.2	25.5	26.0	72	32.6	31.7	31.0	31.0
7	100.0	100.0	100.0	100.0	73	100.0	100.0	100.0	100.0
8	54.7	54.0	52.9	52.6	74	47.4	48.1	47.8	47.0
9	45.3	46.0	47.1	47.4	75	52.6	51.9	52.2	53.0
10	1.8	1.9	2.2	2.1	76	0.3	0.4	0.4	0.3
11	18.6	18.9	19.4	19.3	77	8.2	8.0	8.2	8.4
12	25.0	25.1	25.5	26.0	78	44.0	43.5	43.6	44.3
13	100.0	100.0	100.0	100.0	79	100.0	100.0	100.0	100.0
14	40.9	44.6	40.7	39.3	80	66.4	64.5	63.0	62.6
15	59.1	55.4	59.3	60.7	81	33.6	35.5	37.0	37.4
16	3.7	3.3	4.1	4.3	82	1.2	1.3	1.4	1.5
17	37.6	35.4	37.5	38.2	83	3.2	3.5	3.6	3.4
18	17.8	16.7	17.6	18.2	84	29.3	30.7	31.9	32.6
19	100.0	100.0	100.0	100.0	85	100.0	100.0	100.0	100.0
20	55.1	55.6	57.3	59.7	86	62.3	61.8	61.6	61.7
21	44.9	44.4	42.7	40.3	87	37.7	38.2	38.4	38.3
22	4.3	4.8	5.7	4.7	88	1.2	1.3	1.5	1.4
23	20.8	21.8	21.2	19.8	89	5.4	5.4	5.3	5.3
24	19.8	17.8	15.8	15.7	90	31.1	31.5	31.6	31.6
25	100.0	100.0	100.0	100.0	91	100.0	100.0	100.0	100.0
26	61.8	64.5	61.7	63.4	92	61.8	61.9	60.8	60.6
27	38.2	35.5	38.3	36.6	93	38.2	38.1	39.2	39.4
28	11.1	11.3	10.8	10.6	94	1.0	1.1	1.1	1.1
29	22.0	20.7	24.0	22.4	95	10.2	9.8	9.9	9.8
30	5.1	3.5	3.5	3.6	96	27.1	27.2	28.1	28.5
31	100.0	100.0	100.0	100.0	97	100.0	100.0	100.0	100.0
32	51.9	50.6	51.5	50.0	98	55.3	55.4	55.0	55.1
33	48.1	49.4	48.5	50.0	99	44.7	44.6	45.0	44.9
34	1.0	1.2	1.5	1.5	100	2.1	2.3	2.3	2.2
35	33.1	34.0	33.4	34.5	101	19.2	18.1	17.8	17.0
36	14.0	14.2	13.7	14.0	102	23.3	24.2	24.9	25.8
37	100.0	100.0	100.0	100.0	103	100.0	100.0	100.0	100.0
38	34.3	33.7	31.8	31.4	104	55.2	54.0	53.8	53.2
39	65.7	66.3	68.2	68.6	105	44.8	46.0	46.2	46.8
40	1.6	1.6	1.8	1.7	106	1.5	1.6	1.7	1.6
41	47.0	48.6	50.1	50.7	107	17.3	17.8	17.8	17.2
42	17.0	16.1	16.3	16.2	108	26.0	26.5	26.7	28.0
43	100.0	100.0	100.0	100.0	109	100.0	100.0	100.0	100.0
44	36.5	36.3	35.1	35.0	110	61.7	61.2	60.5	59.9
45	63.5	63.7	64.9	65.0	111	38.3	38.8	39.5	40.1
46	1.1	1.1	1.2	1.1	112	2.9	3.6	4.1	4.1
47	45.2	46.4	47.5	47.8	113	10.3	9.9	10.0	9.6
48	17.2	16.2	16.2	16.1	114	25.1	25.3	25.5	26.4
49	100.0	100.0	100.0	100.0	115	100.0	100.0	100.0	100.0
50	31.9	30.8	28.4	27.7	116	38.7	38.5	37.3	36.9
51	68.1	69.2	71.6	72.3	117	61.3	61.5	62.7	63.1
52	2.1	2.1	2.4	2.3	118	1.7	1.8	2.1	2.0
53	49.2	51.0	52.8	53.7	119	42.9	43.9	44.7	45.2
54	16.9	16.1	16.4	16.3	120	16.7	15.9	15.9	15.9
55	100.0	100.0	100.0	100.0	121	100.0	100.0	100.0	100.0
56	70.6	69.3	68.1	65.8	122	61.9	61.2	60.2	59.8
57	29.4	30.7	31.9	34.2	123	38.1	38.8	39.8	40.2
58	1.0	1.1	1.3	1.3	124	1.8	2.0	2.2	2.2
59	5.8	6.2	6.4	6.8	125	7.6	7.5	7.6	7.4
60	22.6	23.4	24.2	26.1	126	28.7	29.4	30.0	30.6
61	100.0	100.0	100.0	100.0	127	100.0	100.0	100.0	100.0
62	66.0	64.0	63.4	62.7	128	49.0	48.5	48.9	49.4
63	34.0	36.0	36.6	37.3	129	51.0	51.5	51.1	50.6
64	1.8	2.0	2.1	2.1	130	0.5	0.5	0.5	0.4
65	6.5	6.6	6.6	6.3	131	19.7	19.8	19.3	18.6
66	25.8	27.3	27.9	28.9	132	30.9	31.2	31.3	31.6

1. For 2005 and 2006, the sum of value added for all industries differs from GDP due to the incorporation in the industry estimates of data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP which were released in July 2007. The differences between the sum of value added for all industries and NIPA estimates of GDP do not indicate future revisions to the NIPAs, which will reflect the incorporation of additional key source data.

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

3. 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.

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

Table 25. The Make of

[Millions]

Line	Industries/commodities	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing	Wholesale trade	Retail trade
		01	02	03	04	05	06	07
01	Agriculture, forestry, fishing, and hunting	315,626			13	467	582	
02	Mining		412,453		288	24,890	729	
03	Utilities		764	394,391	18,210			98
04	Construction				1,261,194			
05	Manufacturing				1,500	4,854,186	49,682	
06	Wholesale trade	710			168	11,558	1,088,424	
07	Retail trade				1,612	10,674		1,202,647
08	Transportation and warehousing			3,505	6,910		700	45
09	Information				9,950		6,967	1,930
10	Finance, insurance, real estate, rental, and leasing				70,717			4,234
11	Professional and business services		614		266		746	13,933
12	Educational services, health care, and social assistance				1,409			10,843
13	Arts, entertainment, recreation, accommodation, and food services				2,605			8,142
14	Other services, except government				292		8	7,782
15	Government	5,026	1,812	97,480	17,774	3,948		5,364
16	Total commodity output	321,361	415,644	495,376	1,392,907	4,905,722	1,147,837	1,255,016

1. Includes noncomparable imports, inventory valuation adjustment, and rest-of-the-world adjustments.

Table 26. The Use of

[Millions]

Line	Commodities/industries	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing	Wholesale trade	Retail trade	Transportation and warehousing	Information	Finance, insurance, real estate, rental, and leasing	Professional and business services
		01	02	03	04	05	06	07	08	09	10	11
01	Agriculture, forestry, fishing, and hunting	78,067	1	12	1,450	169,668	2,225	354	10	17	2,489	6,659
02	Mining	604	57,381	103,921	7,930	365,824	56	39	6,256	2	2,112	389
03	Utilities	5,234	2,480	171	3,573	51,197	6,719	15,237	2,632	5,186	65,673	17,245
04	Construction	1,101	92	3,702	1,305	9,174	3,046	6,191	1,779	3,785	43,114	11,798
05	Manufacturing	59,503	42,035	9,193	308,729	1,627,175	68,328	78,855	108,341	86,455	114,218	109,828
06	Wholesale trade	11,941	5,724	1,786	34,986	292,558	41,169	11,394	18,504	17,152	13,985	19,878
07	Retail trade	24	476	68	82,249	14,926	3,206	5,446	2,212	761	16,892	9,511
08	Transportation and warehousing	8,365	8,383	27,503	18,766	149,358	20,954	25,888	88,158	11,959	37,927	29,858
09	Information	1,230	953	358	12,527	41,820	21,088	23,750	10,484	248,708	48,949	99,365
10	Finance, insurance, real estate, rental, and leasing	18,124	26,791	4,430	44,548	136,018	69,493	131,834	37,196	88,882	864,531	192,900
11	Professional and business services	5,702	29,558	4,966	96,912	375,731	123,706	177,770	56,767	154,221	335,540	375,372
12	Educational services, health care, and social assistance	23	117	363	175	4,432	1,242	913	743	3,698	2,107	3,910
13	Arts, entertainment, recreation, accommodation, and food services	705	802	594	2,731	22,535	7,505	9,067	5,469	20,467	27,166	37,907
14	Other services, except government	3,025	526	416	12,050	49,051	9,984	10,829	7,572	18,686	38,313	29,431
15	Government	105	66	172	1,413	3,329	4,549	6,095	990	5,140	10,823	15,624
16	Other inputs ¹	153	1,513	122	745	41,252	13,210	663	24,311	10,900	25,434	8,742
S002	Scrap, used and secondhand goods	0		0	10	28,623	4	335	6	0	-683	13
17	NIPA reconciliation item ²											
	Total intermediate inputs	193,905	176,897	157,776	630,097	3,382,668	396,483	504,659	371,428	676,017	1,648,590	968,429
V001	Compensation of employees	40,891	58,915	60,765	425,453	962,249	411,218	477,795	243,109	247,403	704,753	1,092,979
V002	Taxes on production and imports, less subsidies	-6,021	21,431	43,550	7,939	53,844	168,789	186,722	20,120	42,033	277,126	28,678
V003	Gross operating surplus	90,528	182,037	169,082	196,639	533,632	182,199	183,468	122,215	309,334	1,774,681	439,248
	Total value added	125,398	262,383	273,397	630,031	1,549,725	762,206	847,985	385,444	598,770	2,756,560	1,560,905
	Total industry output	319,303	439,280	431,173	1,260,128	4,932,393	1,158,689	1,352,644	756,873	1,274,787	4,405,150	2,529,333

1. Includes noncomparable imports, inventory valuation adjustment, and rest-of-the-world adjustments.

2. For 2005 and 2006, the sum of final uses for all commodities and the sum of value added for all industries differ from

the national income and product account (NIPA) estimates of GDP due to the incorporation in the Industry Account's commodity and industry estimates of data from the Census Bureau's accelerated November 2007 release of the Annual

Commodities by Industries, 2006

of dollars]

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	Other services, except government	Government	Other ¹	Scrap, used and secondhand goods	Total industry output	Line
08	09	10	11	12	13	14	15	16	S002		
			5		2,633			-23		319,303	01
			631					288		439,280	02
5,824			1,146				1,081	9,660		431,173	03
								-1,066		1,260,128	04
			43,214					-22,034	5,846	4,932,393	05
1,169		13,147	6,804	10		50,399		-13,698		1,158,689	06
7,683		11,943	5,509	450	20,270	96,081		-4,224		1,352,644	07
742,826		268	2,181	51	3	401		-18		756,873	08
	1,087,331	5,112	158,463	2,125	36	3,239		-364		1,274,787	09
31	682	4,312,204	15,845		535	1,046		-144		4,405,150	10
	9,380	222	2,493,072	1,460		6,260		-697	4,078	2,529,333	11
		911	6,857	1,648,786	16,796	178		-52		1,685,722	12
		2,919	3,438	745	853,021	530		-261	146	871,285	13
		480	1,076	31	5,350	551,518		-387		566,149	14
20,642	2,893	23,949	35,202	236,622	65,502	2,093	2,231,135		3,235	2,752,677	15
778,176	1,100,285	4,371,153	2,773,442	1,890,280	964,145	711,745	2,232,217	-33,020	13,305	24,735,592	16

NOTE: The industry estimates for 2005 and 2006 incorporate data from the Census Bureau's accelerated November 2007 release of the Annual Survey of Manufactures (ASM). These data were not available to be incorporated in the national income and product account (NIPA) estimates of GDP, which were released in July 2007.

Commodities by Industries, 2006

of dollars]

Educational services, health care, and social assistance	Arts, entertainment, recreation, accommodation, and food services	Other services, except government	Government	NIPA reconciliation item ²	Total intermediate use	Personal consumption expenditures	Private fixed investment	Change in private inventories	Exports of goods and services	Imports of goods and services	Government consumption expenditures and gross investment	Total final uses (GDP)	Total commodity output	Line
12	13	14	15	17		F010	F020	F030	F040	F050	F100			
609	10,558	437	1,769		274,323	51,016		3,643	28,047	-34,939	-728	47,039	321,361	01
12	81	10	16,705		561,320	219	105,927	-2,734	10,314	-259,547	144	-145,676	415,644	02
11,966	17,337	6,614	43,899		255,162	241,711			1,310	-2,807		240,214	495,376	03
10,410	8,057	4,235	65,174		172,962		947,918		66		271,961	1,219,945	1,392,907	04
142,726	112,789	74,313	282,934		3,225,421	1,606,405	675,513	72,784	720,685	-1,505,557	110,472	1,680,302	4,905,722	05
23,484	18,366	12,317	33,710		556,952	352,280	92,426	9,838	97,551	26,668	12,123	590,885	1,147,837	06
2,606	3,453	9,241	30		151,100	1,047,518	56,398		1			1,103,917	1,255,016	07
18,626	11,133	6,948	46,138		509,963	181,815	15,620	689	84,903	-16,030	1,214	268,213	778,176	08
45,406	21,956	17,332	75,857		669,782	327,049	69,248	1,700	32,509	-8,571	8,569	430,504	1,100,285	09
180,063	92,880	60,659	97,491		2,045,839	2,128,600	104,192		126,495	-33,972		2,325,315	4,371,153	10
154,356	57,786	52,982	284,773		2,286,142	204,167	185,657		84,307	-14,528	27,697	487,301	2,773,442	11
16,984	896	1,269	46,857		83,727	1,806,144			1,111	-703		1,806,553	1,890,280	12
27,760	22,361	5,722	30,471		221,264	741,999			1,038	-155		742,882	964,145	13
12,543	9,548	7,625	38,288		247,887	466,037		26	208	-2,412		463,858	711,745	14
15,632	3,782	4,322	9,443		81,482	58,617			306		2,091,811	2,150,734	2,232,217	15
233	475	302	25,356		153,410	-46,419	2,560	-33,020	113,915	-222,162	-1,303	-186,430	-33,020	16
3	3	719	4,419		33,452	57,352	-89,929	1,417	19,676	-9,743	1,080	-20,147	13,305	S002
							-3,026	-7,691				-10,717		17
663,416	391,460	265,046	1,103,315		11,530,186									V001
813,314	296,097	209,037	1,410,814		7,454,791									V002
12,725	54,518	21,386	-15,273		917,567									V003
196,274	129,211	70,680	253,821	-10,717	4,822,331									
1,022,313	479,826	301,103	1,649,362	-10,717								13,194,689		
1,685,729	871,285	566,149	2,752,677			9,224,508	2,162,503	46,652	1,322,441	-2,084,456	2,523,042		24,735,592	

Survey of Manufactures (ASM). These source data were not available to be incorporated in the NIPA estimates of GDP, which were released in July 2007. The NIPA reconciliation item shows the resulting differences between corresponding

estimates in the Industry Accounts and the published NIPAs, but does not indicate future revisions to the NIPAs, which will reflect the incorporation of additional key source data.

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 January 30, 2008. These estimates include the “advance” estimates for the fourth quarter of 2007 and the initial estimates of annual totals for 2007.

The selected set presents quarterly estimates that are updated monthly. Annual estimates are presented in most of the tables.

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	2006	2007	Seasonally adjusted at annual rates				
				2007				
				IV	I	II	III	IV
Gross domestic product ...	1	2.9	2.2	2.1	0.6	3.8	4.9	0.6
Personal consumption expenditures	2	3.1	2.9	3.9	3.7	1.4	2.8	2.0
Durable goods	3	3.8	4.8	3.9	8.8	1.7	4.5	4.2
Nondurable goods	4	3.6	2.4	4.3	3.0	-0.5	2.2	1.9
Services	5	2.7	2.8	3.7	3.1	2.3	2.8	1.6
Gross private domestic investment	6	2.7	-4.6	-14.1	-8.2	4.6	5.0	-10.2
Fixed investment	7	2.4	-2.9	-7.1	-4.4	3.2	-0.7	-2.6
Nonresidential	8	6.6	4.8	-1.4	2.1	11.0	9.3	7.5
Structures	9	8.4	13.2	7.4	6.4	26.2	16.4	15.8
Equipment and software	10	5.9	1.4	-4.9	0.3	4.7	6.2	3.8
Residential	11	-4.6	-16.9	-17.2	-16.3	-11.8	-20.5	-23.9
Change in private inventories	12							
Net exports of goods and services	13							
Exports	14	8.4	7.9	14.3	1.1	7.5	19.1	3.9
Goods	15	9.9	7.8	9.6	0.9	6.6	26.2	2.4
Services	16	4.8	8.2	26.0	1.6	9.6	4.0	7.5
Imports	17	5.9	2.0	1.6	3.9	-2.7	4.4	0.3
Goods	18	6.0	1.8	-0.6	4.2	-2.9	4.8	0.3
Services	19	5.2	3.2	14.2	2.3	-1.7	1.7	0.5
Government consumption expenditures and gross investment	20	1.8	2.1	3.5	-0.5	4.1	3.8	2.6
Federal	21	2.2	1.7	7.3	-6.3	6.0	7.1	0.3
National defense	22	1.9	2.8	16.9	-10.8	8.5	10.1	-0.6
Nondefense	23	2.8	-0.5	-10.0	3.8	0.9	1.1	2.2
State and local	24	1.6	2.3	1.3	3.0	3.0	1.9	4.0

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

	Line	2006	2007	Seasonally adjusted at annual rates				
				2007				
				IV	I	II	III	IV
Percent change at annual rate: Gross domestic product ...	1	2.9	2.2	2.1	0.6	3.8	4.9	0.6
Percentage points at annual rates:								
Personal consumption expenditures	2	2.15	2.01	2.68	2.56	1.00	2.01	1.37
Durable goods	3	0.31	0.37	0.30	0.67	0.14	0.35	0.32
Nondurable goods	4	0.74	0.49	0.86	0.61	-0.10	0.46	0.38
Services	5	1.11	1.15	1.52	1.28	0.96	1.20	0.67
Gross private domestic investment	6	0.45	-0.77	-2.50	-1.36	0.71	0.77	-1.64
Fixed investment	7	0.39	-0.47	-1.19	-0.70	0.49	-0.11	-0.39
Nonresidential	8	0.68	0.50	-0.15	0.22	1.12	0.96	0.79
Structures	9	0.24	0.41	0.23	0.20	0.78	0.52	0.52
Equipment and software	10	0.44	0.10	-0.38	0.02	0.34	0.44	0.27
Residential	11	-0.29	-0.97	-1.04	-0.93	-0.62	-1.08	-1.18
Change in private inventories	12	0.06	-0.30	-1.31	-0.65	0.22	0.89	-1.25
Net exports of goods and services	13	-0.08	0.55	1.25	-0.51	1.32	1.38	0.41
Exports	14	0.88	0.89	1.51	0.13	0.85	2.10	0.46
Goods	15	0.73	0.61	0.73	0.07	0.53	1.96	0.20
Services	16	0.16	0.27	0.78	0.05	0.33	0.14	0.26
Imports	17	-0.96	-0.33	-0.26	-0.63	0.47	-0.72	-0.06
Goods	18	-0.83	-0.25	0.09	-0.57	0.42	-0.67	-0.04
Services	19	-0.13	-0.08	-0.35	-0.06	0.05	-0.05	-0.01
Government consumption expenditures and gross investment	20	0.35	0.40	0.66	-0.09	0.79	0.74	0.50
Federal	21	0.15	0.12	0.50	-0.46	0.41	0.50	0.02
National defense	22	0.09	0.13	0.74	-0.54	0.39	0.47	-0.03
Nondefense	23	0.06	-0.01	-0.24	0.08	0.02	0.03	0.05
State and local	24	0.19	0.28	0.16	0.36	0.37	0.24	0.49

Table 1.3.4. Price Indexes for Gross Value Added by Sector

[Index numbers, 2000=100]

	Line	2006	2007	Seasonally adjusted				
				2006		2007		
				IV	I	II	III	IV
Gross domestic product ...	1	116.568	119.678	117.527	118.750	119.527	119.837	120.597
Business ¹	2	113.723	116.245	114.410	115.558	116.187	116.292	116.942
Nontfarm ²	3	113.779	115.913	114.339	115.341	115.932	115.952	116.428
Farm	4	109.306	151.653	122.810	139.118	143.741	152.466	171.286
Households and institutions	5	122.533	127.495	124.586	125.645	126.977	128.074	129.285
Households	6	117.435	122.102	119.226	120.068	121.678	122.655	124.005
Nonprofit institutions serving households ³	7	129.125	134.481	131.534	132.889	133.835	135.092	136.108
General government ⁴	8	130.963	136.659	132.871	134.834	136.167	137.252	138.384
Federal	9	136.135	140.774	136.621	139.564	140.938	141.032	141.561
State and local	10	128.806	134.941	131.307	132.863	134.179	135.671	137.052
Addendum:								
Gross housing value added	11	117.539	122.344	119.353	120.342	121.857	122.870	124.307

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	2006	2007	Seasonally adjusted at annual rates				
				2006		2007		
				IV	I	II	III	IV
Gross domestic product ...	1	13,194.7	13,843.0	13,392.3	13,551.9	13,768.8	13,970.5	14,080.8
Business ¹	2	10,192.8	10,657.0	10,327.1	10,435.6	10,604.7	10,761.8	10,826.0
Nontfarm ²	3	10,097.2	10,526.5	10,219.8	10,319.0	10,479.8	10,627.2	10,680.1
Farm	4	95.7	130.5	107.3	116.6	124.9	134.6	145.9
Households and institutions	5	1,500.3	1,600.8	1,534.5	1,560.0	1,588.9	1,614.5	1,640.0
Households	6	834.2	889.7	851.9	864.8	883.0	897.7	913.3
Nonprofit institutions serving households ³	7	666.1	711.2	682.5	695.2	705.9	716.8	726.7
General government ⁴	8	1,501.5	1,585.1	1,530.7	1,556.3	1,575.2	1,594.2	1,614.9
Federal	9	458.6	476.7	462.3	470.8	474.6	479.3	482.1
State and local	10	1,042.9	1,108.4	1,068.5	1,085.5	1,100.5	1,114.9	1,132.7
Addendum:								
Gross housing value added	11	1,038.2	1,108.0	1,060.9	1,077.4	1,099.3	1,117.6	1,137.5

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 1.3.6. Real Gross Value Added by Sector, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006		2007		
				IV	I	II	III	IV
Gross domestic product	1	11,319.4	11,567.3	11,395.5	11,412.6	11,520.1	11,658.9	11,677.4
Business ¹	2	8,965.9	9,171.3	9,029.8	9,033.9	9,130.9	9,258.2	9,262.0
Nontfarm ²	3	8,877.5	9,083.8	8,941.8	8,949.2	9,042.6	9,167.6	9,175.8
Farm	4	87.5	86.7	87.1	84.2	87.2	89.2	86.1
Households and institutions	5	1,221.5	1,252.6	1,228.8	1,238.7	1,248.4	1,257.7	1,265.5
Households	6	710.4	728.6	714.6	720.3	725.8	732.0	736.6
Nonprofit institutions serving households ³	7	513.0	525.8	516.0	520.3	524.5	527.7	530.9
General government ⁴	8	1,146.5	1,159.9	1,152.1	1,154.3	1,156.8	1,161.5	1,167.0
Federal	9	336.9	338.6	338.4	337.4	336.8	339.9	340.6
State and local	10	809.7	821.4	813.8	817.0	820.2	821.8	826.6
Residual	11	-15.6	-17.6	-16.2	-15.8	-17.0	-19.3	-19.2
Addendum:								
Gross housing value added	12	883.3	905.6	888.9	895.4	902.2	909.7	915.2

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 (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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	2006	2007	Seasonally adjusted at annual rates				
				2006		2007		
				IV	I	II	III	IV
Gross domestic product	1	2.9	2.2	2.1	0.6	3.8	4.9	0.6
Less: Exports of goods and services	2	8.4	7.9	14.3	1.1	7.5	19.1	3.9
Plus: Imports of goods and services	3	5.9	2.0	1.6	3.9	-2.7	4.4	0.3
Equals: Gross domestic purchases	4	2.8	1.6	0.8	1.1	2.4	3.3	0.2
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	2.7	1.8	2.1	1.7	2.1	2.5	1.4
Addendum:								
Final sales of domestic product	7	2.8	2.5	3.5	1.3	3.6	4.0	1.9

Table 1.4.3. Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Quantity Indexes
[Index numbers, 2000=100]

	Line	2006	2007	Seasonally adjusted				
				2006	2007			
				IV	I	II	III	IV
Gross domestic product	1	115.304	117.829	116.080	116.254	117.349	118.763	118.951
Less: Exports of goods and services	2	118.957	128.394	123.222	123.568	125.833	131.458	132.718
Plus: Imports of goods and services	3	130.683	133.327	132.014	133.272	132.363	133.780	133.892
Equals: Gross domestic purchases	4	117.071	118.891	117.562	117.871	118.560	119.535	119.599
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	117.292	119.460	118.021	118.515	119.146	119.878	120.300
Addendum: Final sales of domestic product	7	115.526	118.417	116.550	116.916	117.953	119.117	119.680

Table 1.4.4. Price Indexes for Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers
[Index numbers, 2000=100]

	Line	2006	2007	Seasonally adjusted				
				2006	2007			
				IV	I	II	III	IV
Gross domestic product	1	116.568	119.678	117.527	118.750	119.527	119.837	120.597
Less: Exports of goods and services	2	112.537	116.515	113.424	114.433	115.912	116.992	118.723
Plus: Imports of goods and services	3	115.610	119.580	114.834	115.114	118.408	120.572	124.227
Equals: Gross domestic purchases	4	116.920	120.071	117.609	118.702	119.809	120.330	121.444
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	116.956	120.097	117.636	118.727	119.838	120.355	121.467
Addendum: Final sales of domestic product	7	116.603	119.701	117.553	118.773	119.555	119.860	120.618

Table 1.4.5. Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers
[Billions of dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006	2007			
				IV	I	II	III	IV
Gross domestic product	1	13,194.7	13,843.0	13,392.3	13,551.9	13,768.8	13,970.5	14,080.8
Less: Exports of goods and services	2	1,467.6	1,640.3	1,531.9	1,549.9	1,598.7	1,685.7	1,727.1
Plus: Imports of goods and services	3	2,229.6	2,353.0	2,237.2	2,264.0	2,312.9	2,380.4	2,454.6
Equals: Gross domestic purchases	4	13,956.7	14,555.7	14,097.6	14,266.1	14,483.0	14,665.1	14,808.4
Less: Change in private inventories	5	46.7	7.6	20.0	-1.6	5.1	35.4	-8.5
Equals: Final sales to domestic purchasers	6	13,910.1	14,548.0	14,077.6	14,267.7	14,477.9	14,629.7	14,816.9
Addendum: Final sales of domestic product	7	13,148.0	13,835.4	13,372.3	13,553.5	13,763.6	13,935.0	14,089.3

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 (2000) dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006	2007			
				IV	I	II	III	IV
Gross domestic product	1	11,319.4	11,567.3	11,395.5	11,412.6	11,520.1	11,658.9	11,677.4
Less: Exports of goods and services	2	1,304.1	1,407.6	1,350.9	1,354.7	1,379.5	1,441.2	1,455.0
Plus: Imports of goods and services	3	1,928.6	1,967.6	1,948.2	1,966.8	1,953.4	1,974.3	1,975.9
Equals: Gross domestic purchases	4	11,937.1	12,122.7	11,987.1	12,018.7	12,088.9	12,188.3	12,194.8
Less: Change in private inventories	5	40.3	8.3	17.4	0.1	5.8	30.6	-3.4
Equals: Final sales to domestic purchasers	6	11,893.4	12,113.2	11,967.3	12,017.4	12,081.4	12,155.6	12,198.4
Addendum: Final sales of domestic product	7	11,275.9	11,558.0	11,375.8	11,411.6	11,512.8	11,626.4	11,681.3

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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 1.7.5. Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income
[Billions of dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2007				
				IV	I	II	III	IV
Gross domestic product	1	13,194.7	13,843.0	13,392.3	13,551.9	13,768.8	13,970.5	14,080.8
Plus: Income receipts from the rest of the world	2	691.4		733.8	752.2	814.2	855.6	
Less: Income payments to the rest of the world	3	633.4		673.7	689.0	743.5	754.4	
Equals: Gross national product	4	13,252.7		13,452.4	13,615.1	13,839.4	14,071.6	
Less: Consumption of fixed capital	5	1,615.2	1,686.3	1,654.4	1,670.9	1,683.4	1,690.9	1,700.2
Private	6	1,347.5	1,398.4	1,379.3	1,389.6	1,397.4	1,400.9	1,405.8
Domestic business	7	1,081.4	1,118.9	1,104.8	1,112.6	1,118.3	1,120.6	1,124.0
Capital consumption allowances	8	945.2	972.1	946.7	968.6	970.7	973.1	976.0
Less: Capital consumption adjustment	9	-136.1	-146.8	-158.1	-144.0	-147.7	-147.5	-148.0
Households and institutions	10	266.1	279.6	274.5	277.1	279.1	280.3	281.8
Government	11	267.7	287.9	275.1	281.3	286.0	290.0	294.4
General government	12	223.6	240.6	229.8	235.0	239.1	242.3	246.0
Government enterprises	13	44.1	47.3	45.3	46.2	46.9	47.7	48.4
Equals: Net national product	14	11,637.5		11,798.0	11,944.2	12,156.0	12,380.8	
Less: Statistical discrepancy	15	-18.1		-46.6	-66.3	-40.8	74.8	
Equals: National income	16	11,655.6		11,844.6	12,010.5	12,196.8	12,306.0	
Less: Corporate profits with inventory valuation and capital consumption adjustments	17	1,553.7		1,531.2	1,547.7	1,642.4	1,621.9	
Taxes on production and imports less subsidies	18	917.6	962.1	931.1	943.8	956.8	967.8	980.0
Contributions for government social insurance	19	927.6	978.4	944.6	969.8	972.2	981.5	990.1
Net interest and miscellaneous payments on assets	20	598.5	603.2	596.0	599.6	592.4	599.3	621.6
Business current transfer payments (net)	21	90.2	94.2	91.8	91.8	92.8	94.4	97.6
Current surplus of government enterprises	22	-13.9	-14.5	-16.0	-17.8	-15.0	-12.2	-12.9
Wage accruals less disbursements	23	7.5	18.8	50.0	0.0	25.0	25.0	25.0
Plus: Personal income receipts on assets	24	1,796.5	1,947.2	1,836.6	1,882.9	1,930.0	1,976.2	1,999.6
Personal current transfer receipts	25	1,612.5	1,731.4	1,647.7	1,710.7	1,717.1	1,742.3	1,755.5
Equals: Personal income	26	10,983.4	11,667.3	11,200.2	11,469.2	11,577.3	11,746.7	11,875.8
Addenda:								
Gross domestic income	27	13,212.8		13,438.9	13,618.2	13,809.5	13,895.6	
Gross national income	28	13,270.8		13,499.0	13,681.4	13,880.2	13,996.8	
Gross national factor income ¹	29	12,276.9		12,492.2	12,663.7	12,845.6	12,946.9	
Net domestic product	30	11,579.5	12,156.7	11,737.9	11,881.0	12,085.4	12,279.6	12,380.6
Net domestic income	31	11,597.6		11,784.5	11,947.3	12,126.1	12,204.8	
Net national factor income ²	32	10,661.7		10,837.8	10,992.8	11,162.2	11,256.0	

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 (2000) dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2007				
				IV	I	II	III	IV
Gross domestic product	1	11,319.4	11,567.3	11,395.5	11,412.6	11,520.1	11,658.9	11,677.4
Plus: Income receipts from the rest of the world	2	595.0		628.3	638.2	684.3	716.3	
Less: Income payments to the rest of the world	3	543.6		575.1	583.2	623.5	629.6	
Equals: Gross national product	4	11,370.1		11,447.8	11,466.7	11,580.0	11,744.6	
Less: Consumption of fixed capital	5	1,447.7	1,488.6	1,469.3	1,477.2	1,484.9	1,492.5	1,499.9
Private	6	1,217.3	1,252.0	1,236.7	1,243.1	1,249.1	1,255.1	1,260.7
Government	7	230.2	236.6	232.6	234.1	235.7	237.3	239.0
General government enterprises	8	193.9	199.3	195.9	197.2	198.6	200.0	201.5
Equals: Net national product	10	9,923.4		9,980.5	9,991.7	10,096.9	10,253.1	
Addenda:								
Gross domestic income ¹	11	11,335.0		11,435.2	11,468.5	11,554.2	11,596.5	
Gross national income ²	12	11,385.6		11,487.5	11,522.5	11,614.1	11,682.1	
Net domestic product	13	9,872.8	10,080.5	9,928.3	9,937.7	10,037.2	10,167.8	10,179.2
Net domestic income ³	14	9,888.2		9,967.7	9,993.1	10,071.0	10,105.8	

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 (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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 National Product, Quantity Indexes
[Index numbers, 2000=100]

	Line	2006	2007	Seasonally adjusted				
				2007				
				IV	I	II	III	IV
Gross national product	1	115.363		116.152	116.344	117.493	119.163	
Less: Exports of goods and services and income receipts from the rest of the world	2	128.748		134.187	135.127	139.988	146.346	
Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹	3	126.109		132.865	134.476	137.646	142.832	
Equals: Command-basis gross national product	4	114.967		115.954	116.246	117.141	118.636	
Addendum:								
Percent change from preceding period in command-basis real gross national product	5	2.6		3.7	1.0	3.1	5.2	

1. Exports of goods and services and income receipts deflated by the implicit price deflator for imports of goods and services and income payments.

Table 1.8.6. Command-Basis Real Gross National Product, Chained Dollars
[Billions of chained (2000) dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2007				
				IV	I	II	III	IV
Gross national product	1	11,370.1		11,447.8	11,466.7	11,580.0	11,744.6	
Less: Exports of goods and services and income receipts from the rest of the world	2	1,904.1		1,984.5	1,998.4	2,070.3	2,164.4	
Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹	3	1,865.1		1,965.1	1,988.9	2,035.8	2,112.5	
Equals: Command-basis gross national product	4	11,331.0		11,428.3	11,457.2	11,545.4	11,692.7	
Addendum:								
Terms of trade ²	5	97.951		99.018	99.521	98.331	97.602	

1. Exports of goods and services and income receipts deflated by the implicit price deflator for imports of goods and services and income payments.

2. Ratio of the implicit price deflator for exports of goods and services and income receipts to the corresponding implicit price deflator for imports divided by 100.

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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 1.10. Gross Domestic Income by Type of Income

[Billions of dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006	2007			
					IV	I	II	III	IV
Gross domestic income	1	13,212.8	.....	13,438.9	13,618.2	13,809.5	13,895.6	.....
Compensation of employees, paid	2	7,454.8	7,885.0	7,656.6	7,771.6	7,833.9	7,924.8	8,009.6
Wage and salary accruals	3	6,032.2	6,393.2	6,209.6	6,301.1	6,350.9	6,425.6	6,495.1
Disbursements	4	6,024.7	6,374.4	6,159.6	6,301.1	6,325.9	6,400.6	6,470.1
To persons	5	6,015.3	.....	6,150.1	6,291.5	6,315.9	6,390.5	.....
To the rest of the world	6	9.4	.....	9.6	9.6	10.0	10.1	.....
Wage accruals less disbursements	7	7.5	18.8	50.0	0.0	25.0	25.0	25.0
Supplements to wages and salaries	8	1,422.6	1,491.8	1,446.9	1,470.5	1,483.0	1,499.2	1,514.5
Taxes on production and imports	9	967.3	1,009.1	978.9	990.8	1,004.1	1,014.4	1,027.1
Less: Subsidies	10	49.7	47.0	47.8	47.0	47.3	46.6	47.1
Net operating surplus	11	3,225.3	.....	3,196.9	3,231.9	3,335.4	3,312.2	.....
Private enterprises	12	3,239.2	.....	3,212.9	3,249.8	3,350.4	3,324.5	.....
Net interest and miscellaneous payments, domestic industries	13	791.3	.....	807.0	827.6	829.3	832.0	.....
Business current transfer payments (net)	14	90.2	94.2	91.8	91.8	92.8	94.4	97.6
Proprietors' income with inventory valuation and capital consumption adjustments	15	1,006.7	1,043.0	1,009.8	1,027.4	1,038.4	1,048.7	1,057.3
Rental income of persons with capital consumption adjustment	16	54.5	64.9	50.9	53.2	62.1	68.4	76.0
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	17	1,296.4	.....	1,253.5	1,249.8	1,327.8	1,280.9	.....
Taxes on corporate income	18	453.9	.....	452.4	452.5	490.1	469.4	.....
Profits after tax with inventory valuation and capital consumption adjustments	19	842.5	.....	801.0	797.3	837.6	811.5	.....
Net dividends	20	623.1	.....	716.0	650.8	660.8	643.1	.....
Undistributed corporate profits with inventory valuation and capital consumption adjustments	21	219.4	.....	85.0	146.5	176.8	168.4	.....
Current surplus of government enterprises	22	-13.9	-14.5	-16.0	-17.8	-15.0	-12.2	-12.9
Consumption of fixed capital	23	1,615.2	1,686.3	1,654.4	1,670.9	1,683.4	1,690.9	1,700.2
Private	24	1,347.5	1,398.4	1,379.3	1,389.6	1,397.4	1,400.9	1,405.8
Government	25	267.7	287.9	275.1	281.3	286.0	290.0	294.4
Addendum:								
Statistical discrepancy	26	-18.1	.....	-46.6	-66.3	-40.8	74.8	.....

Table 1.12. National Income by Type of Income
[Billions of dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006	2007			
					IV	I	II	III	IV
National income	1	11,655.6	.....	11,844.6	12,010.5	12,196.8	12,306.0	.....
Compensation of employees	2	7,448.3	7,878.0	7,649.9	7,764.9	7,826.9	7,917.7	8,002.5
Wage and salary accruals	3	6,025.7	6,386.2	6,203.0	6,294.4	6,343.9	6,418.5	6,488.0
Government	4	1,020.6	1,068.0	1,037.2	1,051.7	1,061.9	1,072.9	1,085.5
Other	5	5,005.1	5,318.2	5,165.7	5,242.7	5,281.9	5,345.6	5,402.4
Supplements to wages and salaries	6	1,422.6	1,491.8	1,446.9	1,470.5	1,483.0	1,499.2	1,514.5
Employer contributions for employee pension and insurance funds	7	970.7	1,016.8	986.7	999.2	1,010.9	1,022.7	1,034.2
Employer contributions for government social insurance	8	451.8	475.0	460.2	471.3	472.1	476.4	480.3
Proprietors' income with IVA and CCAadj	9	1,006.7	1,043.0	1,009.8	1,027.4	1,038.4	1,048.7	1,057.3
Farm	10	19.4	36.5	23.9	29.1	33.1	38.6	45.2
Nonfarm	11	987.4	1,006.4	985.8	998.3	1,005.3	1,010.0	1,012.1
Rental income of persons with CCAadj	12	54.5	64.9	50.9	53.2	62.1	68.4	76.0
Corporate profits with IVA and CCAadj	13	1,553.7	.....	1,531.2	1,547.7	1,642.4	1,621.9	.....
Taxes on corporate income	14	453.9	.....	452.4	452.5	490.1	469.4	.....
Profits after tax with IVA and CCAadj	15	1,099.8	.....	1,078.8	1,095.2	1,152.2	1,152.5	.....
Net dividends	16	698.9	795.2	736.4	759.4	784.2	807.7	829.4
Undistributed profits with IVA and CCAadj	17	400.9	.....	342.4	335.8	368.0	344.7	.....
Net interest and miscellaneous payments	18	598.5	603.2	596.0	599.6	592.4	599.3	621.6
Taxes on production and imports	19	967.3	1,009.1	978.9	990.8	1,004.1	1,014.4	1,027.1
Less: Subsidies	20	49.7	47.0	47.8	47.0	47.3	46.6	47.1
Business current transfer payments (net)	21	90.2	94.2	91.8	91.8	92.8	94.4	97.6
To persons (net)	22	27.2	27.9	29.7	27.6	27.8	28.0	28.1
To government (net)	23	60.6	66.2	63.1	64.3	65.1	66.4	69.2
To the rest of the world (net)	24	2.5	0.1	-1.0	-0.1	0.0	0.1	0.3
Current surplus of government enterprises	25	-13.9	-14.5	-16.0	-17.8	-15.0	-12.2	-12.9
Cash flow:								
Net cash flow with IVA and CCAadj	26	1,290.9	.....	1,251.3	1,251.5	1,288.9	1,267.8	.....
Undistributed profits with IVA and CCAadj	27	400.9	.....	342.4	335.8	368.0	344.7	.....
Consumption of fixed capital	28	890.0	921.4	908.9	915.7	920.8	923.1	926.2
Less: Inventory valuation adjustment	29	-36.3	.....	-21.0	-40.2	-54.7	-20.3	.....
Equals: Net cash flow	30	1,327.2	.....	1,272.2	1,291.7	1,343.6	1,288.1	.....
Addenda:								
Proprietors' income with IVA and CCAadj	31	1,006.7	1,043.0	1,009.8	1,027.4	1,038.4	1,048.7	1,057.3
Farm	32	19.4	36.5	23.9	29.1	33.1	38.6	45.2
Proprietors' income with IVA	33	26.4	43.0	31.2	36.1	39.9	45.0	51.2
Capital consumption adjustment	34	-7.0	-6.5	-7.2	-7.0	-6.7	-6.4	-6.0
Nonfarm	35	987.4	1,006.4	985.8	998.3	1,005.3	1,010.0	1,012.1
Proprietors' income (without IVA and CCAadj)	36	888.8	901.8	885.0	896.6	903.0	900.4	907.0
Inventory valuation adjustment	37	-4.0	-6.3	-1.7	-5.6	-7.4	-2.7	-9.5
Capital consumption adjustment	38	102.6	111.0	102.5	107.3	109.7	112.3	114.6
Rental income of persons with CCAadj	39	54.5	64.9	50.9	53.2	62.1	68.4	76.0
Rental income of persons (without CCAadj)	40	70.4	81.0	67.3	69.5	78.3	84.4	91.8
Capital consumption adjustment	41	-15.9	-16.1	-16.3	-16.3	-16.2	-16.0	-15.8
Corporate profits with IVA and CCAadj	42	1,553.7	.....	1,531.2	1,547.7	1,642.4	1,621.9	.....
Corporate profits with IVA	43	1,769.5	.....	1,768.2	1,775.6	1,876.8	1,859.4	.....
Profits before tax (without IVA and CCAadj)	44	1,805.8	.....	1,789.2	1,815.8	1,931.5	1,879.7	.....
Taxes on corporate income	45	453.9	.....	452.4	452.5	490.1	469.4	.....
Profits after tax (without IVA and CCAadj)	46	1,351.9	.....	1,336.8	1,363.3	1,441.4	1,410.2	.....
Net dividends	47	698.9	795.2	736.4	759.4	784.2	807.7	829.4
Undistributed profits (without IVA and CCAadj)	48	653.0	.....	600.3	603.9	657.2	602.5	.....
Inventory valuation adjustment	49	-36.3	.....	-21.0	-40.2	-54.7	-20.3	.....
Capital consumption adjustment	50	-215.8	-235.1	-237.0	-227.9	-234.4	-237.4	-240.8

IVA Inventory valuation adjustment
CCAadj Capital consumption adjustment

Table 1.14. Gross Value Added of Domestic Corporate Business in Current Dollars and Gross Value Added of Nonfinancial Domestic Corporate Business in Current and Chained Dollars

[Billions of dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006	2007			
					IV	I	II	III	IV
Gross value added of corporate business ¹	1	7,860.9		7,988.4	8,060.1	8,186.1	8,205.0	
Consumption of fixed capital	2	890.0	921.4	908.9	915.7	920.8	923.1	926.2
Net value added	3	6,970.9		7,079.5	7,144.4	7,265.3	7,282.0	
Compensation of employees	4	4,885.0	5,166.9	5,027.0	5,102.6	5,135.9	5,190.7	5,238.5
Wage and salary accruals	5	4,013.5	4,257.4	4,142.2	4,202.1	4,231.8	4,278.0	4,317.5
Supplements to wages and salaries	6	871.5	909.6	884.7	900.5	904.1	912.7	921.0
Taxes on production and imports less subsidies	7	634.5	662.6	642.3	650.5	659.4	666.2	674.5
Net operating surplus	8	1,451.4		1,410.2	1,391.4	1,470.0	1,425.0	
Net interest and miscellaneous payments	9	87.7		87.0	88.1	88.3	88.8	
Business current transfer payments	10	67.3	54.9	69.7	53.5	54.0	55.3	56.7
Corporate profits with IVA and CCAj	11	1,296.4		1,253.5	1,249.8	1,327.8	1,280.9	
Taxes on corporate income	12	453.9		452.4	452.5	490.1	469.4	
Profits after tax with IVA and CCAj	13	842.5		801.0	797.3	837.6	811.5	
Net dividends	14	623.1		716.0	650.8	660.8	643.1	
Undistributed profits with IVA and CCAj	15	219.4		85.0	146.5	176.8	168.4	
Gross value added of financial corporate business ¹	16	1,171.5		1,203.8	1,195.1	1,248.1	1,216.7	
Gross value added of nonfinancial corporate business ¹	17	6,689.4		6,784.5	6,865.0	6,938.0	6,988.4	
Consumption of fixed capital	18	772.8	800.6	789.8	795.7	800.1	802.0	804.7
Net value added	19	5,916.6		5,994.7	6,069.3	6,138.0	6,186.4	
Compensation of employees	20	4,316.7	4,558.5	4,442.1	4,494.1	4,528.3	4,583.3	4,628.3
Wage and salary accruals	21	3,543.8	3,751.8	3,657.5	3,695.5	3,726.5	3,773.9	3,811.5
Supplements to wages and salaries	22	772.9	806.7	784.6	798.6	801.8	809.5	816.8
Taxes on production and imports less subsidies	23	584.9	610.9	592.1	599.7	607.8	614.2	621.8
Net operating surplus	24	1,015.0		960.5	975.6	1,001.8	988.8	
Net interest and miscellaneous payments	25	133.2		133.6	136.0	136.2	136.9	
Business current transfer payments	26	67.6	59.7	68.9	58.5	59.2	60.0	61.1
Corporate profits with IVA and CCAj	27	814.3		757.9	781.1	806.4	792.0	
Taxes on corporate income	28	288.2		285.2	298.6	321.6	310.0	
Profits after tax with IVA and CCAj	29	526.0		472.7	482.5	484.7	482.0	
Net dividends	30	448.6		532.2	483.7	491.1	478.0	
Undistributed profits with IVA and CCAj	31	77.4		-59.5	-1.2	-6.4	4.0	
Addenda:								
Corporate business:								
Profits before tax (without IVA and CCAj)	32	1,548.5		1,511.4	1,517.9	1,616.9	1,538.7	
Profits after tax (without IVA and CCAj)	33	1,094.6		1,059.0	1,065.4	1,126.7	1,069.2	
Inventory valuation adjustment	34	-36.3		-21.0	-40.2	-54.7	-20.3	
Capital consumption adjustment	35	-215.8	-235.1	-237.0	-227.9	-234.4	-237.4	-240.8
Nonfinancial corporate business:								
Profits before tax (without IVA and CCAj)	36	1,043.2		990.4	1,024.9	1,070.5	1,024.5	
Profits after tax (without IVA and CCAj)	37	755.0		705.3	726.3	748.8	714.5	
Inventory valuation adjustment	38	-36.3		-21.0	-40.2	-54.7	-20.3	
Capital consumption adjustment	39	-192.7	-210.0	-211.6	-203.6	-209.4	-212.1	-215.1
				Value added, in billions of chained (2000) dollars				
Gross value added of nonfinancial corporate business ²	40	6,012.1		6,076.2	6,089.6	6,133.4	6,202.3	
Consumption of fixed capital ³	41	686.9	706.7	698.1	701.7	705.1	708.5	711.6
Net value added ⁴	42	5,325.3		5,378.1	5,387.9	5,428.3	5,493.8	

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 2000 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
CCAj Capital consumption adjustment

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

[Dollars]

	Line	2006	2007	Seasonally adjusted				
				2006	2007			
					IV	I	II	III	IV
Price per unit of real gross value added of nonfinancial corporate business ¹	1	1.113		1.117	1.127	1.131	1.127	
Compensation of employees (unit labor cost)	2	0.718		0.731	0.738	0.738	0.739	
Unit nonlabor cost	3	0.260		0.261	0.261	0.261	0.260	
Consumption of fixed capital	4	0.129		0.130	0.131	0.130	0.129	
Taxes on production and imports less subsidies plus business current transfer payments	5	0.109		0.109	0.108	0.109	0.109	
Net interest and miscellaneous payments	6	0.022		0.022	0.022	0.022	0.022	
Corporate profits with IVA and CCAj (unit profits from current production)	7	0.135		0.125	0.128	0.131	0.128	
Taxes on corporate income	8	0.048		0.047	0.049	0.052	0.050	
Profits after tax with IVA and CCAj	9	0.087		0.078	0.079	0.079	0.078	

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
CCAj Capital consumption adjustment

2. Personal Income and Outlays

Table 2.1. Personal Income and Its Disposition

[Billions of dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006	2007			
					IV	I	II	III	IV
Personal income	1	10,983.4	11,667.3	11,200.2	11,469.2	11,577.3	11,746.7	11,875.8
Compensation of employees, received.....	2	7,440.8	7,859.2	7,599.9	7,764.9	7,801.9	7,892.7	7,977.5
Wage and salary disbursements.....	3	6,018.2	6,367.4	6,153.0	6,294.4	6,318.9	6,393.5	6,463.0
Private industries.....	4	4,997.6	5,299.4	5,115.7	5,242.7	5,256.9	5,320.6	5,377.4
Government.....	5	1,020.6	1,068.0	1,037.2	1,051.7	1,061.9	1,072.9	1,085.5
Supplements to wages and salaries.....	6	1,422.6	1,491.8	1,446.9	1,470.5	1,483.0	1,499.2	1,514.5
Employer contributions for employee pension and insurance funds.....	7	970.7	1,016.8	986.7	999.2	1,010.9	1,022.7	1,034.2
Employer contributions for government social insurance.....	8	451.8	475.0	460.2	471.3	472.1	476.4	480.3
Proprietors' income with inventory valuation and capital consumption adjustments.....	9	1,006.7	1,043.0	1,009.8	1,027.4	1,038.4	1,048.7	1,057.3
Farm.....	10	19.4	36.5	23.9	29.1	33.1	38.6	45.2
Nonfarm.....	11	987.4	1,006.4	985.8	998.3	1,005.3	1,010.0	1,012.1
Rental income of persons with capital consumption adjustment.....	12	54.5	64.9	50.9	53.2	62.1	68.4	76.0
Personal income receipts on assets.....	13	1,796.5	1,947.2	1,836.6	1,882.9	1,930.0	1,976.2	1,999.6
Personal interest income.....	14	1,100.2	1,154.7	1,102.8	1,126.1	1,148.4	1,171.1	1,173.0
Personal dividend income.....	15	696.3	792.5	733.8	756.8	781.6	805.0	826.6
Personal current transfer receipts.....	16	1,612.5	1,731.4	1,647.7	1,710.7	1,717.1	1,742.3	1,755.5
Government social benefits to persons.....	17	1,585.3	1,703.5	1,618.0	1,683.1	1,689.4	1,714.4	1,727.4
Old-age, survivors, disability, and health insurance benefits.....	18	946.4	1,022.6	972.0	999.4	1,020.1	1,034.6	1,036.2
Government unemployment insurance benefits.....	19	29.9	31.9	30.3	31.8	31.7	31.7	32.4
Veterans benefits.....	20	39.5	43.1	40.3	41.6	43.0	43.5	44.1
Family assistance ¹	21	18.2	18.6	18.3	18.4	18.5	18.7	18.8
Other.....	22	551.3	587.4	557.0	591.8	576.1	585.9	595.8
Other current transfer receipts, from business (net).....	23	27.2	27.9	29.7	27.6	27.8	28.0	28.1
Less: Contributions for government social insurance.....	24	927.6	978.4	944.6	969.8	972.2	981.5	990.1
Less: Personal current taxes	25	1,354.3	1,483.3	1,401.0	1,454.7	1,477.6	1,489.2	1,511.5
Equals: Disposable personal income	26	9,629.1	10,184.0	9,799.2	10,014.5	10,099.7	10,257.5	10,364.3
Less: Personal outlays	27	9,590.3	10,131.7	9,757.2	9,917.5	10,069.2	10,200.9	10,339.2
Personal consumption expenditures.....	28	9,224.5	9,732.0	9,373.7	9,540.5	9,674.0	9,785.7	9,928.0
Personal interest payments ²	29	238.0	262.2	251.6	243.3	259.5	275.8	270.2
Personal current transfer payments.....	30	127.8	137.4	131.8	133.7	135.7	139.3	140.9
To government.....	31	78.9	86.1	81.2	83.4	85.3	87.1	88.4
To the rest of the world (net).....	32	48.9	51.4	50.6	50.4	50.5	52.2	52.5
Equals: Personal saving	33	38.8	52.3	42.0	97.0	30.5	56.7	25.1
Personal saving as a percentage of disposable personal income	34	0.4	0.5	0.4	1.0	0.3	0.6	0.2
Addenda:								
Disposable personal income:								
Total, billions of chained (2000) dollars ³	35	8,396.9	8,660.6	8,510.7	8,623.9	8,607.1	8,702.6	8,709.3
Per capita:								
Current dollars.....	36	32,183	33,712	32,626	33,270	33,480	33,915	34,180
Chained (2000) dollars.....	37	28,064	28,669	28,336	28,650	28,532	28,773	28,722
Population (midperiod, thousands).....	38	299,199	302,087	300,351	301,004	301,667	302,452	303,226
Percent change from preceding period:								
Disposable personal income, current dollars.....	39	5.9	5.8	5.2	9.1	3.4	6.4	4.2
Disposable personal income, chained (2000) dollars.....	40	3.1	3.1	6.2	5.4	-0.8	4.5	0.3

1. Consists of aid to families with dependent children and, beginning with 1996, assistance programs operating under the Personal Responsibility and Work Opportunity Reconciliation Act of 1996.

2. Consists of nonmortgage interest paid by households.

3. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

Table 2.2B. Wage and Salary Disbursements by Industry

[Billions of dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006	2007			
					IV	I	II	III	IV
Wage and salary disbursements	1	6,018.2	6,367.4	6,153.0	6,294.4	6,318.9	6,393.5	6,463.0
Private industries	2	4,997.6	5,299.4	5,115.7	5,242.7	5,256.9	5,320.6	5,377.4
Goods-producing industries.....	3	1,166.8	1,214.6	1,191.4	1,208.9	1,212.6	1,217.5	1,219.6
Manufacturing.....	4	731.0	755.0	743.3	755.4	754.1	755.9	754.6
Services-producing industries.....	5	3,830.8	4,084.8	3,924.4	4,033.9	4,044.3	4,103.1	4,157.8
Trade, transportation, and utilities.....	6	985.1	1,041.6	1,002.2	1,020.0	1,033.7	1,050.7	1,061.9
Other services-producing industries ¹	7	2,845.7	3,043.2	2,922.2	3,013.8	3,010.6	3,052.5	3,096.0
Government	8	1,020.6	1,068.0	1,037.2	1,051.7	1,061.9	1,072.9	1,085.5

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 1997 North American Industry Classification System (NAICS).

Table 2.3.5. Personal Consumption Expenditures by Major Type of Product
[Billions of dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006	2007			
					IV	I	II	III	IV
Personal consumption expenditures	1	9,224.5	9,732.0	9,373.7	9,540.5	9,674.0	9,785.7	9,928.0
Durable goods	2	1,048.9	1,079.6	1,056.5	1,074.0	1,074.7	1,081.6	1,087.9
Motor vehicles and parts	3	434.2	441.3	434.8	444.5	441.5	437.5	441.6
Furniture and household equipment	4	404.1	416.9	409.0	414.2	414.5	418.6	420.5
Other	5	210.6	221.4	212.8	215.3	218.8	225.6	225.8
Nondurable goods	6	2,688.0	2,833.0	2,705.4	2,759.4	2,822.7	2,846.3	2,903.7
Food	7	1,259.3	1,336.6	1,291.7	1,312.2	1,322.7	1,342.4	1,368.9
Clothing and shoes	8	357.2	370.9	363.2	371.1	368.4	372.4	371.8
Gasoline, fuel oil, and other energy goods	9	340.1	363.0	306.3	320.9	373.6	365.9	391.8
Gasoline and oil	10	318.6	337.9	284.4	296.2	349.4	341.9	364.1
Fuel oil and coal	11	21.6	25.1	21.9	24.7	24.2	24.0	27.7
Other	12	731.4	762.5	744.3	755.1	758.1	765.6	771.3
Services	13	5,487.6	5,819.4	5,611.8	5,707.1	5,776.5	5,857.8	5,936.3
Housing	14	1,381.3	1,466.2	1,413.9	1,435.1	1,455.4	1,474.9	1,499.2
Household operation	15	501.6	528.6	509.7	520.0	526.2	533.3	535.0
Electricity and gas	16	209.8	224.5	212.7	220.6	223.5	227.3	226.4
Other household operation	17	291.8	304.2	297.0	299.4	302.7	305.9	308.6
Transportation	18	340.6	358.3	346.8	349.6	355.1	362.5	365.9
Medical care	19	1,587.7	1,687.4	1,617.9	1,656.9	1,674.6	1,695.0	1,723.1
Recreation	20	381.0	401.7	392.8	395.3	400.2	404.6	406.6
Other	21	1,295.3	1,377.3	1,330.7	1,350.1	1,365.0	1,387.5	1,406.5
Addenda:								
Energy goods and services ¹ ...	22	550.0	587.5	519.0	541.5	597.0	593.2	618.2
Personal consumption expenditures excluding food and energy	23	7,415.3	7,808.0	7,563.1	7,686.7	7,754.2	7,850.1	7,940.9

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.

Table 2.3.6. Real Personal Consumption Expenditures by Major Type of Product, Chained Dollars
[Billions of chained (2000) dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006	2007			
					IV	I	II	III	IV
Personal consumption expenditures	1	8,044.1	8,276.2	8,141.2	8,215.7	8,244.3	8,302.2	8,342.7
Durable goods	2	1,180.5	1,237.0	1,197.6	1,223.2	1,228.4	1,241.9	1,254.7
Motor vehicles and parts	3	437.3	447.0	439.6	451.5	448.2	442.3	445.9
Furniture and household equipment	4	550.9	594.9	566.9	579.9	585.9	601.0	612.7
Other	5	213.9	222.7	215.2	216.6	220.2	227.2	226.7
Nondurable goods	6	2,337.7	2,393.8	2,368.8	2,386.6	2,383.8	2,396.8	2,408.0
Food	7	1,091.8	1,117.2	1,110.7	1,115.3	1,111.4	1,115.0	1,127.3
Clothing and shoes	8	391.1	409.4	397.0	405.1	407.5	413.7	411.5
Gasoline, fuel oil, and other energy goods	9	198.6	196.3	197.0	198.2	195.9	195.6	195.5
Gasoline and oil	10	186.8	183.2	184.8	184.1	182.8	183.2	182.6
Fuel oil and coal	11	12.0	13.1	12.4	14.1	13.1	12.4	12.8
Other	12	666.2	686.9	676.5	681.7	684.7	690.2	690.9
Services	13	4,545.5	4,671.3	4,595.5	4,630.7	4,656.7	4,689.5	4,708.2
Housing	14	1,148.3	1,175.8	1,156.6	1,163.7	1,171.6	1,178.9	1,189.0
Household operation	15	412.9	423.8	419.1	420.1	421.6	427.9	425.5
Electricity and gas	16	148.5	155.2	152.5	153.1	153.6	158.5	155.5
Other household operation	17	265.1	268.5	266.8	267.1	268.1	268.8	270.0
Transportation	18	291.2	300.0	294.1	296.0	299.2	301.7	303.0
Medical care	19	1,300.3	1,334.9	1,310.5	1,323.2	1,330.8	1,338.0	1,347.5
Recreation	20	321.3	333.5	330.3	332.0	332.7	335.6	333.7
Other	21	1,069.9	1,101.7	1,083.5	1,094.1	1,099.3	1,105.8	1,107.6
Residual	22	-50.5	-67.8	-56.2	-61.8	-64.8	-70.1	-74.0
Addenda:								
Energy goods and services ¹ ...	23	347.3	350.6	349.1	350.9	348.9	352.7	350.0
Personal consumption expenditures excluding food and energy	24	6,613.1	6,819.5	6,690.3	6,759.0	6,795.4	6,845.5	6,878.2

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.
Note. Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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.

3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006	2007			
					IV	I	II	III	IV
Current receipts	1	3,934.8	.....	4,017.3	4,102.3	4,183.9	4,200.8	.....
Current tax receipts	2	2,769.8	.....	2,830.7	2,889.7	2,962.3	2,962.7	.....
Personal current taxes	3	1,354.3	1,483.3	1,401.0	1,454.7	1,477.6	1,489.2	1,511.5
Taxes on production and imports	4	967.3	1,009.1	978.9	990.8	1,004.1	1,014.4	1,027.1
Taxes on corporate income	5	435.5	.....	432.5	432.1	468.6	446.6	.....
Taxes from the rest of the world	6	12.6	12.4	18.3	12.0	12.0	12.6	13.0
Contributions for government social insurance	7	927.6	978.4	944.6	969.8	972.2	981.5	990.1
Income receipts on assets	8	111.9	114.6	113.7	112.9	114.0	115.3	116.3
Interest and miscellaneous receipts	9	109.3	111.9	111.0	110.3	111.4	112.6	113.5
Dividends	10	2.6	2.7	2.7	2.6	2.6	2.7	2.8
Current transfer receipts	11	139.5	152.3	144.3	147.6	150.3	153.5	157.7
From business (net)	12	60.6	66.2	63.1	64.3	65.1	66.4	69.2
From persons	13	78.9	86.1	81.2	83.4	85.3	87.1	88.4
Current surplus of government enterprises	14	-13.9	-14.5	-16.0	-17.8	-15.0	-12.2	-12.9
Current expenditures	15	4,130.3	4,412.4	4,191.1	4,326.6	4,377.2	4,446.4	4,499.5
Consumption expenditures	16	2,089.3	2,222.5	2,127.2	2,156.5	2,205.7	2,242.1	2,285.7
Current transfer payments	17	1,618.3	1,741.8	1,650.0	1,729.6	1,716.3	1,749.1	1,772.1
Government social benefits	18	1,588.7	1,707.1	1,621.5	1,686.6	1,693.0	1,718.0	1,731.0
To persons	19	1,585.3	1,703.5	1,618.0	1,683.1	1,689.4	1,714.4	1,727.4
To the rest of the world	20	3.3	3.6	3.4	3.5	3.6	3.7	3.6
Other current transfer payments to the rest of the world (net)	21	29.6	34.6	28.5	43.0	23.3	31.1	41.1
Interest payments	22	372.9	401.2	366.2	393.5	407.9	408.6	394.7
To persons and business	23	239.2	.....	222.1	242.9	250.1	249.9	.....
To the rest of the world	24	133.8	.....	144.1	150.7	157.8	158.7	.....
Subsidies	25	49.7	47.0	47.8	47.0	47.3	46.6	47.1
Less: Wage accruals less disbursements	26	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving	27	-195.4	.....	-173.9	-224.3	-193.4	-245.6	.....
Social insurance funds	28	21.5	-6.3	13.8	7.2	-10.7	-14.9	-6.8
Other	29	-217.0	.....	-187.6	-231.5	-182.7	-230.7	.....
Addenda:								
Total receipts	30	3,967.5	.....	4,049.3	4,128.7	4,217.1	4,231.1	.....
Current receipts	31	3,934.8	.....	4,017.3	4,102.3	4,183.9	4,200.8	.....
Capital transfer receipts	32	32.6	30.7	32.1	26.5	33.2	30.3	32.7
Total expenditures	33	4,312.3	4,633.2	4,335.8	4,533.2	4,590.6	4,671.2	4,737.6
Current expenditures	34	4,130.3	4,412.4	4,191.1	4,326.6	4,377.2	4,446.4	4,499.5
Gross government investment	35	433.8	468.9	444.2	451.8	464.3	474.4	485.0
Capital transfer payments	36	18.1	29.2	16.3	26.0	26.1	26.8	37.8
Net purchases of nonproduced assets	37	-2.1	10.6	-40.7	10.0	9.0	13.6	9.7
Less: Consumption of fixed capital	38	267.7	287.9	275.1	281.3	286.0	290.0	294.4
Net lending or net borrowing (-)	39	-344.8	.....	-286.5	-404.5	-373.6	-440.1	.....

Table 3.9.5. Government Consumption Expenditures and Gross Investment
[Billions of dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006		2007		
				IV	I	II	III	IV
Government consumption expenditures and gross investment	1	2,523.0	2,691.4	2,571.4	2,608.3	2,670.0	2,716.5	2,770.6
Consumption expenditures ¹	2	2,089.3	2,222.5	2,127.2	2,156.5	2,205.7	2,242.1	2,285.7
Gross investment ²	3	433.8	468.9	444.2	451.8	464.3	474.4	485.0
Structures.....	4	277.2	309.9	285.5	296.0	305.1	313.1	325.5
Equipment and software.....	5	156.5	158.9	158.7	155.8	159.2	161.4	159.4
Federal	6	932.5	975.9	949.7	946.6	969.5	990.3	997.1
Consumption expenditures.....	7	812.8	855.9	826.4	829.8	849.8	867.7	876.4
Gross investment.....	8	119.7	120.0	123.3	116.8	119.8	122.6	120.7
Structures.....	9	16.8	17.8	19.1	16.8	17.2	18.2	18.9
Equipment and software.....	10	102.9	102.2	104.2	100.0	102.6	104.3	101.7
National defense	11	624.3	660.1	645.2	634.8	654.5	673.5	677.6
Consumption expenditures.....	12	544.8	578.8	561.5	555.7	573.8	589.6	596.1
Gross investment.....	13	79.5	81.3	83.7	79.1	80.7	83.9	81.5
Structures.....	14	6.3	7.4	7.5	6.6	7.0	7.7	8.2
Equipment and software.....	15	73.2	73.9	76.2	72.4	73.6	76.2	73.2
Nondefense	16	308.2	315.8	304.5	311.7	315.0	316.8	319.5
Consumption expenditures.....	17	268.0	277.1	264.9	274.0	276.0	278.1	280.3
Gross investment.....	18	40.2	38.7	39.6	37.7	39.1	38.6	39.2
Structures.....	19	10.5	10.4	11.6	10.2	10.1	10.5	10.7
Equipment and software.....	20	29.7	28.3	28.0	27.5	28.9	28.1	28.5
State and local	21	1,590.5	1,715.5	1,621.7	1,661.7	1,700.5	1,726.2	1,773.6
Consumption expenditures.....	22	1,276.5	1,366.6	1,300.8	1,326.7	1,355.9	1,374.3	1,409.3
Gross investment.....	23	314.0	348.9	320.9	335.0	344.5	351.9	364.3
Structures.....	24	260.5	292.1	266.4	279.2	288.0	294.8	306.6
Equipment and software.....	25	53.6	56.8	54.5	55.9	56.6	57.0	57.7

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 (2000) dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006		2007		
				IV	I	II	III	IV
Government consumption expenditures and gross investment	1	1,981.4	2,022.4	1,997.2	1,994.7	2,014.8	2,033.6	2,046.7
Consumption expenditures ¹	2	1,620.7	1,652.3	1,634.8	1,633.2	1,646.4	1,660.6	1,669.1
Gross investment ²	3	361.1	370.6	362.6	361.8	368.8	373.5	378.2
Structures.....	4	203.8	210.6	203.8	205.1	208.8	211.6	217.0
Equipment and software.....	5	161.6	163.6	163.5	160.6	164.1	165.9	163.9
Federal	6	742.3	754.9	752.3	740.2	751.0	764.0	764.5
Consumption expenditures.....	7	629.3	642.4	636.8	630.1	638.5	649.5	651.6
Gross investment.....	8	115.1	114.0	117.8	111.5	114.2	116.2	114.2
Structures.....	9	12.5	12.6	14.0	12.1	12.2	12.9	13.3
Equipment and software.....	10	103.6	102.3	104.5	100.4	103.0	104.3	101.6
National defense	11	491.5	505.1	505.8	491.6	501.7	513.9	513.1
Consumption expenditures.....	12	416.6	429.2	427.7	417.4	426.2	436.0	437.2
Gross investment.....	13	76.6	77.3	80.1	75.6	77.0	79.6	77.1
Structures.....	14	4.6	5.2	5.4	4.7	4.9	5.4	5.7
Equipment and software.....	15	72.4	72.3	74.9	71.3	72.4	74.4	71.3
Nondefense	16	250.7	249.5	246.1	248.4	248.9	249.6	251.0
Consumption expenditures.....	17	212.6	212.9	208.8	212.5	212.0	213.1	214.0
Gross investment.....	18	38.5	36.8	37.8	35.9	37.2	36.8	37.2
Structures.....	19	7.9	7.4	8.5	7.4	7.3	7.5	7.6
Equipment and software.....	20	31.3	30.0	29.5	29.1	30.7	29.9	30.3
State and local	21	1,239.0	1,267.4	1,244.9	1,254.2	1,263.5	1,269.6	1,282.0
Consumption expenditures.....	22	990.9	1,009.4	997.5	1,002.5	1,007.4	1,010.7	1,017.1
Gross investment.....	23	248.0	257.8	247.3	251.5	256.0	258.8	264.8
Structures.....	24	191.3	198.0	189.9	193.0	196.5	198.7	203.7
Equipment and software.....	25	57.7	61.2	58.7	60.1	60.9	61.5	62.3
Residual.....	26	-3.9	-3.2	-3.7	-3.3	-3.5	-3.6	-2.5

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.

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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	2006	2007	Seasonally adjusted at annual rates				
				2006	2007			
					IV	I	II	III	IV
Government consumption expenditures ¹	1	1.4	2.0	3.6	-0.4	3.3	3.5	2.1
Gross output of general government.....	2	1.4	2.1	3.0	0.3	3.2	3.6	2.0
Value added.....	3	0.6	1.2	1.0	0.8	0.9	1.6	1.9
Compensation of general government employees.....	4	0.2	0.9	0.6	0.4	0.6	1.4	1.7
Consumption of general government fixed capital ²	5	3.0	2.8	2.8	2.7	2.8	2.8	3.0
Intermediate goods and services purchased ³	6	2.6	3.5	6.5	-0.4	7.0	6.7	2.0
Durable goods.....	7	6.0	4.0	9.4	-13.8	12.5	19.7	-3.1
Nondurable goods.....	8	1.4	1.4	-3.9	1.9	1.1	4.7	-0.4
Services.....	9	2.7	4.2	10.3	0.2	8.8	6.3	3.5
Less: Own-account investment ⁴	10	5.0	5.8	2.1	7.9	7.6	7.1	6.2
Sales to other sectors.....	11	0.9	2.4	-0.2	4.5	2.4	3.9	0.9
Federal consumption expenditures ¹	12	1.5	2.1	6.2	-4.2	5.4	7.1	1.3
Gross output of general government.....	13	1.4	2.0	5.0	-3.5	5.3	7.5	0.6
Value added.....	14	-0.2	0.5	0.0	-1.2	-0.7	3.7	0.9
Compensation of general government employees.....	15	-1.1	-0.1	-0.7	-2.2	-1.6	4.1	0.4
Consumption of general government fixed capital ²	16	3.4	2.7	2.8	2.6	2.6	2.4	2.5
Intermediate goods and services purchased ³	17	3.4	3.9	11.5	-6.3	13.3	12.3	0.3
Durable goods.....	18	8.4	4.3	13.3	-24.1	18.9	32.1	-7.2
Nondurable goods.....	19	-4.0	-9.2	-35.9	-6.8	-11.4	13.8	-20.8
Services.....	20	3.8	5.6	19.5	-3.8	15.8	10.0	3.9
Less: Own-account investment ⁴	21	-1.7	0.2	-0.8	-10.8	4.4	12.4	-3.9
Sales to other sectors.....	22	-9.0	-1.5	-67.4	119.7	-7.2	60.5	-50.0
Defense consumption expenditures ¹	23	1.2	3.0	15.5	-9.2	8.7	9.6	1.1
Gross output of general government.....	24	1.2	3.1	14.2	-8.0	7.8	10.5	0.0
Value added.....	25	-0.5	0.3	0.8	-2.8	-0.8	4.2	0.5
Compensation of general government employees.....	26	-1.6	-0.4	0.3	-4.4	-1.8	4.8	-0.2
Consumption of general government fixed capital ²	27	3.0	2.5	2.5	2.4	2.5	2.3	2.6
Intermediate goods and services purchased ³	28	3.3	6.3	32.1	-13.6	18.7	17.9	-0.5
Durable goods.....	29	8.5	4.7	16.4	-26.4	20.2	34.8	-8.4
Nondurable goods.....	30	-7.6	-14.8	-45.7	-15.6	-23.9	26.4	-44.3
Services.....	31	3.7	8.8	48.3	-11.2	23.0	14.8	5.9
Less: Own-account investment ⁴	32	-2.0	0.1	6.7	-12.9	3.7	5.4	5.4
Sales to other sectors.....	33	6.8	8.5	-81.3	760.5	-62.5	265.7	-79.6
Nondefense consumption expenditures ¹	34	2.2	0.2	-10.7	7.3	-0.9	2.0	1.8
Gross output of general government.....	35	1.8	0.0	-11.5	6.4	0.4	1.6	1.9
Value added.....	36	0.5	1.0	-1.4	1.9	-0.5	2.9	1.6
Compensation of general government employees.....	37	-0.2	0.5	-2.4	1.7	-1.2	3.0	1.5
Consumption of general government fixed capital ²	38	4.4	3.2	3.5	2.9	2.9	2.5	2.2
Intermediate goods and services purchased ³	39	3.5	-1.4	-24.2	13.4	1.7	-0.3	2.3
Durable goods.....	40	7.5	0.2	-18.8	9.9	4.5	1.6	9.5
Nondurable goods.....	41	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change.....	42	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods.....	43	-2.0	-2.5	-21.5	5.8	6.6	-2.2	19.3
Services.....	44	3.9	-1.3	-25.0	15.2	1.1	-0.6	-0.6
Less: Own-account investment ⁴	45	-1.4	0.3	-6.5	-9.0	5.0	18.2	-10.6
Sales to other sectors.....	46	-18.8	-9.8	-50.9	-36.3	130.8	-28.6	18.7
State and local consumption expenditures ¹	47	1.4	1.9	1.9	2.0	2.0	1.3	2.6
Gross output of general government.....	48	1.4	2.1	2.1	2.3	2.2	1.7	2.6
Value added.....	49	1.0	1.4	1.4	1.6	1.6	0.8	2.3
Compensation of general government employees.....	50	0.8	1.3	1.2	1.5	1.4	0.4	2.2
Consumption of general government fixed capital ²	51	2.8	2.9	2.8	2.7	3.0	3.2	3.4
Intermediate goods and services purchased ³	52	2.1	3.2	3.3	3.6	3.3	3.3	3.2
Durable goods.....	53	2.5	3.6	3.6	4.4	3.8	3.2	3.6
Nondurable goods.....	54	2.5	3.3	3.6	3.5	3.3	3.3	3.3
Services.....	55	1.8	3.1	3.2	3.7	3.2	3.3	3.0
Less: Own-account investment ⁴	56	6.5	7.1	2.8	12.4	8.3	6.1	8.4
Sales to other sectors.....	57	1.2	2.5	2.4	2.8	2.7	2.8	2.6
Tuition and related educational charges.....	58	0.9	2.2	2.8	2.0	2.4	2.4	2.4
Health and hospital charges.....	59	-0.6	2.0	2.0	2.0	2.4	2.4	2.4
Other sales.....	60	3.9	3.6	2.8	4.6	3.2	3.7	2.9

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.

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

[Index numbers, 2000=100]

	Line	2006	2007	Seasonally adjusted				
				2006	2007			
					IV	I	II	III	IV
Government consumption expenditures¹	1	114.368	116.600	115.364	115.247	116.183	117.184	117.785
Gross output of general government	2	114.071	116.418	114.981	115.076	115.991	117.019	117.586
Value added	3	107.192	108.446	107.712	107.919	108.157	108.597	109.109
Compensation of general government employees	4	105.667	106.599	106.072	106.188	106.334	106.711	107.163
Consumption of general government fixed capital ²	5	116.517	119.790	117.760	118.535	119.354	120.191	121.078
Intermediate goods and services purchased ³	6	126.940	131.364	128.592	128.476	130.677	132.817	133.486
Durable goods	7	128.231	133.389	132.596	127.776	131.586	137.628	136.566
Nondurable goods	8	117.899	119.522	118.059	118.617	118.946	120.325	120.201
Services	9	130.063	135.558	132.052	132.110	134.924	137.014	138.184
Less: Own-account investment ⁴	10	116.517	123.320	117.842	120.115	122.341	124.464	126.358
Sales to other sectors	11	112.053	114.775	112.391	113.647	114.328	115.440	115.687
Federal consumption expenditures¹	12	126.034	128.660	127.541	126.196	127.877	130.074	130.495
Gross output of general government	13	125.631	128.191	126.878	125.754	127.389	129.714	129.909
Value added	14	106.820	107.384	107.292	106.978	106.789	107.765	108.002
Compensation of general government employees	15	105.772	105.695	106.041	105.458	105.032	106.087	106.204
Consumption of general government fixed capital ²	16	111.028	114.037	112.272	112.983	113.706	114.378	115.080
Intermediate goods and services purchased ³	17	157.984	164.201	160.629	158.023	163.031	167.818	167.931
Durable goods	18	143.691	149.891	150.724	140.661	146.883	157.472	154.547
Nondurable goods	19	149.000	135.340	140.654	138.189	134.064	138.464	130.642
Services	20	161.583	170.565	165.130	163.528	169.632	173.705	175.394
Less: Own-account investment ⁴	21	112.708	112.926	113.852	110.649	111.848	115.168	114.040
Sales to other sectors	22	102.376	100.794	82.470	100.409	98.560	110.934	93.275
Defense consumption expenditures¹	23	129.575	133.506	133.027	129.843	132.566	135.626	135.988
Gross output of general government	24	129.717	133.686	132.893	130.155	132.631	135.980	135.977
Value added	25	107.494	107.794	108.137	107.373	107.159	108.256	108.387
Compensation of general government employees	26	107.637	107.162	108.141	106.923	106.429	107.674	107.620
Consumption of general government fixed capital ²	27	108.011	110.746	109.092	109.744	110.416	111.055	111.770
Intermediate goods and services purchased ³	28	167.183	177.755	174.872	168.584	175.960	183.360	183.114
Durable goods	29	141.094	147.684	149.029	138.051	144.543	155.760	152.382
Nondurable goods	30	133.472	113.722	125.548	120.349	112.414	119.185	102.941
Services	31	177.435	193.014	187.177	181.716	191.360	198.068	200.911
Less: Own-account investment ⁴	32	140.320	140.461	142.982	138.121	139.387	141.233	143.102
Sales to other sectors	33	147.845	160.384	104.278	178.601	139.761	193.275	129.898
Nondefense consumption expenditures¹	34	119.543	119.723	117.406	119.498	119.232	119.816	120.348
Gross output of general government	35	118.353	118.345	116.084	117.895	118.001	118.463	119.019
Value added	36	105.645	106.685	105.809	106.308	106.163	106.920	107.350
Compensation of general government employees	37	102.962	103.522	102.855	103.286	102.969	103.722	104.111
Consumption of general government fixed capital ²	38	119.594	123.399	121.313	122.197	123.068	123.835	124.497
Intermediate goods and services purchased ³	39	141.004	139.032	134.166	138.449	139.035	138.929	139.717
Durable goods	40	178.140	178.443	171.528	175.633	177.557	178.243	182.337
Nondurable goods	41	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change	42	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods	43	187.929	183.163	176.925	179.457	182.358	181.335	189.502
Services	44	135.863	134.137	129.351	134.001	134.376	134.180	133.993
Less: Own-account investment ⁴	45	97.908	98.169	98.214	95.916	97.083	101.235	98.444
Sales to other sectors	46	82.691	74.574	73.408	65.585	80.836	74.309	77.567
State and local consumption expenditures¹	47	107.966	109.988	108.687	109.235	109.768	110.126	110.822
Gross output of general government	48	108.928	111.183	109.690	110.322	110.920	111.381	112.108
Value added	49	107.352	108.907	107.893	108.326	108.753	108.959	109.590
Compensation of general government employees	50	105.653	106.976	106.111	106.497	106.866	106.980	107.561
Consumption of general government fixed capital ²	51	121.755	125.265	123.002	123.835	124.741	125.720	126.765
Intermediate goods and services purchased ³	52	111.909	115.501	113.096	114.109	115.034	115.977	116.884
Durable goods	53	110.113	114.101	111.388	112.603	113.658	114.560	115.584
Nondurable goods	54	113.376	117.156	114.748	115.730	116.673	117.629	118.591
Services	55	111.283	114.742	112.359	113.376	114.282	115.221	116.089
Less: Own-account investment ⁴	56	117.544	125.866	118.912	122.446	124.911	126.762	129.347
Sales to other sectors	57	112.366	115.208	113.265	114.059	114.810	115.612	116.351
Tuition and related educational charges	58	104.532	106.858	105.373	105.901	106.537	107.176	107.819
Health and hospital charges	59	109.258	111.393	109.846	110.396	111.058	111.724	112.394
Other sales	60	123.261	127.646	124.699	126.102	127.087	128.237	129.159

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.

**Table 3.10.4. Price Indexes for Government Consumption Expenditures and
General Government Gross Output**
[Index numbers, 2000=100]

	Line	2006	2007	Seasonally adjusted				
				2006	2007			
					IV	I	II	III	IV
Government consumption expenditures ¹	1	128.913	134.496	130.122	132.048	133.974	135.019	136.942
Gross output of general government	2	128.751	134.300	130.080	131.929	133.761	134.814	136.698
Value added.....	3	130.963	136.659	132.871	134.834	136.167	137.252	138.384
Compensation of general government employees.....	4	133.898	139.649	135.797	137.767	139.121	140.272	141.434
Consumption of general government fixed capital ²	5	115.342	120.715	117.274	119.183	120.401	121.151	122.126
Intermediate goods and services purchased ³	6	124.915	130.203	125.355	127.026	129.599	130.602	133.586
Durable goods.....	7	106.644	107.465	107.723	107.552	107.330	107.424	107.554
Nondurable goods.....	8	139.788	148.927	137.127	139.635	147.682	148.892	159.500
Services.....	9	122.021	126.583	123.408	125.007	126.122	127.157	128.045
Less: Own-account investment ⁴	10	124.481	129.173	125.906	127.359	128.687	129.697	130.950
Sales to other sectors.....	11	128.038	133.449	130.119	131.517	132.792	133.900	135.586
Federal consumption expenditures ¹	12	129.158	133.218	129.767	131.684	133.085	133.603	134.501
Gross output of general government.....	13	129.071	133.124	129.681	131.597	132.991	133.507	134.401
Value added.....	14	136.135	140.774	136.621	139.564	140.938	141.032	141.561
Compensation of general government employees.....	15	145.283	150.806	145.609	149.483	151.006	151.087	151.649
Consumption of general government fixed capital ²	16	109.890	111.896	110.609	111.006	111.965	112.091	112.523
Intermediate goods and services purchased ³	17	119.874	123.230	120.617	121.388	122.787	123.741	125.004
Durable goods.....	18	104.918	104.685	106.034	105.392	104.646	104.367	104.337
Nondurable goods.....	19	139.912	140.263	131.359	130.563	137.752	141.273	151.464
Services.....	20	120.224	123.834	121.295	122.430	123.529	124.399	124.976
Less: Own-account investment ⁴	21	130.247	134.650	131.066	133.406	134.742	135.047	135.407
Sales to other sectors.....	22	119.306	122.527	119.938	121.543	122.292	122.749	123.524
Defense consumption expenditures ¹	23	130.776	134.838	131.299	133.137	134.637	135.222	136.357
Gross output of general government.....	24	130.756	134.819	131.283	133.124	134.620	135.203	136.331
Value added.....	25	138.746	143.524	139.155	142.214	143.685	143.759	144.438
Compensation of general government employees.....	26	150.292	156.061	150.476	154.678	156.216	156.270	157.081
Consumption of general government fixed capital ²	27	111.115	113.602	112.038	112.473	113.775	113.891	114.267
Intermediate goods and services purchased ³	28	120.899	124.189	121.552	122.152	123.652	124.711	126.239
Durable goods.....	29	106.276	106.238	107.541	106.927	106.179	105.917	105.929
Nondurable goods.....	30	149.951	160.262	144.897	142.638	156.088	161.201	181.119
Services.....	31	121.101	124.646	122.129	123.169	124.237	125.265	125.912
Less: Own-account investment ⁴	32	132.288	136.426	132.980	135.106	136.663	136.874	137.059
Sales to other sectors.....	33	126.284	130.523	127.320	129.371	130.380	130.909	131.433
Nondefense consumption expenditures ¹	34	126.083	130.143	126.866	128.942	130.150	130.532	130.947
Gross output of general government.....	35	125.925	129.960	126.698	128.765	129.962	130.344	130.769
Value added.....	36	131.605	136.005	132.226	134.967	136.176	136.303	136.572
Compensation of general government employees.....	37	137.719	142.871	138.262	141.638	143.139	143.260	143.445
Consumption of general government fixed capital ²	38	106.005	107.500	106.913	107.212	107.305	107.456	108.027
Intermediate goods and services purchased ³	39	117.744	121.253	118.694	119.861	121.034	121.745	122.372
Durable goods.....	40	90.365	88.128	89.953	89.014	88.304	87.837	87.358
Nondurable goods.....	41							
Commodity Credit Corporation inventory change.....	42							
Other nondurable goods.....	43	117.297	120.886	117.503	118.107	119.682	121.821	123.932
Services.....	44	118.792	122.547	119.954	121.309	122.480	122.992	123.406
Less: Own-account investment ⁴	45	128.510	133.115	129.427	131.931	133.094	133.470	133.964
Sales to other sectors.....	46	115.161	117.475	115.384	116.636	117.151	117.549	118.563
State and local consumption expenditures ¹	47	128.822	135.374	130.412	132.344	134.602	135.984	138.566
Gross output of general government.....	48	128.634	134.946	130.328	132.144	134.197	135.525	137.917
Value added.....	49	128.806	134.941	131.307	132.863	134.179	135.671	137.052
Compensation of general government employees.....	50	129.888	135.719	132.338	133.645	134.941	136.640	137.829
Consumption of general government fixed capital ²	51	120.345	128.500	123.167	126.404	127.850	129.148	130.597
Intermediate goods and services purchased ³	52	128.318	134.928	128.551	130.835	134.206	135.242	139.428
Durable goods.....	53	108.957	111.417	109.981	110.544	111.119	111.809	112.198
Nondurable goods.....	54	140.782	150.424	138.099	141.203	149.400	150.207	160.885
Services.....	55	123.524	128.914	125.184	127.185	128.314	129.494	130.662
Less: Own-account investment ⁴	56	123.069	127.809	124.618	125.888	127.211	128.357	129.782
Sales to other sectors.....	57	128.251	133.723	130.373	131.766	133.055	134.181	135.890
Tuition and related educational charges.....	58	152.765	162.311	156.574	158.797	161.166	163.242	166.037
Health and hospital charges.....	59	125.943	130.075	127.727	128.582	129.443	130.323	131.951
Other sales.....	60	116.873	121.881	118.516	120.160	121.423	122.357	123.584

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.

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output
[Billions of dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006	2007			
					IV	I	II	III	IV
Government consumption expenditures ¹	1	2,089.3	2,222.5	2,127.2	2,156.5	2,205.7	2,242.1	2,285.7
Gross output of general government.....	2	2,441.5	2,599.3	2,486.3	2,523.7	2,579.1	2,622.4	2,671.9
Value added.....	3	1,501.5	1,585.1	1,530.7	1,556.3	1,575.2	1,594.2	1,614.9
Compensation of general government employees.....	4	1,277.9	1,344.5	1,301.0	1,321.3	1,336.1	1,351.9	1,368.9
Consumption of general government fixed capital ²	5	223.6	240.6	229.8	235.0	239.1	242.3	246.0
Intermediate goods and services purchased ³	6	940.0	1,014.2	955.5	967.4	1,003.9	1,028.3	1,057.0
Durable goods.....	7	60.3	63.2	63.0	60.6	62.3	65.2	64.7
Nondurable goods.....	8	239.5	258.7	235.2	240.7	255.2	260.3	278.6
Services.....	9	640.2	692.3	657.3	666.2	686.4	702.8	713.7
Less: Own-account investment ⁴	10	26.2	28.8	26.8	27.7	28.5	29.2	29.9
Sales to other sectors.....	11	325.9	348.0	332.2	339.5	344.9	351.2	356.3
Federal consumption expenditures ¹	12	812.8	855.9	826.4	829.8	849.8	867.7	876.4
Gross output of general government.....	13	825.6	869.0	837.8	842.6	862.6	881.8	889.0
Value added.....	14	458.6	476.7	462.3	470.8	474.6	479.3	482.1
Compensation of general government employees.....	15	359.2	372.6	360.9	368.5	370.8	374.7	376.5
Consumption of general government fixed capital ²	16	99.4	104.1	101.3	102.3	103.9	104.6	105.7
Intermediate goods and services purchased ³	17	367.0	392.3	375.5	371.8	388.0	402.5	406.9
Durable goods.....	18	36.2	37.7	38.4	35.6	36.9	39.5	38.7
Nondurable goods.....	19	37.7	35.9	34.9	34.1	34.9	37.0	37.4
Services.....	20	293.1	318.7	302.2	302.0	316.1	326.0	330.7
Less: Own-account investment ⁴	21	4.7	4.9	4.8	4.8	4.9	5.0	5.0
Sales to other sectors.....	22	8.1	8.2	6.6	8.1	8.0	9.0	7.6
Defense consumption expenditures ¹	23	544.8	578.8	561.5	555.7	573.8	589.6	596.1
Gross output of general government.....	24	550.5	585.1	566.3	562.4	579.5	596.7	601.7
Value added.....	25	297.1	308.1	299.7	304.1	306.7	310.0	311.8
Compensation of general government employees.....	26	224.8	232.4	226.1	229.8	231.0	233.8	234.9
Consumption of general government fixed capital ²	27	72.3	75.8	73.6	74.3	75.7	76.2	76.9
Intermediate goods and services purchased ³	28	253.5	276.9	266.5	258.2	272.8	286.7	289.9
Durable goods.....	29	33.4	34.9	35.7	32.9	34.2	36.7	35.9
Nondurable goods.....	30	20.9	18.9	19.0	17.9	18.3	20.0	19.4
Services.....	31	199.2	223.1	211.9	207.5	220.4	230.0	234.5
Less: Own-account investment ⁴	32	2.1	2.2	2.2	2.1	2.2	2.2	2.2
Sales to other sectors.....	33	3.6	4.1	2.6	4.5	3.6	4.9	3.3
Nondefense consumption expenditures ¹	34	268.0	277.1	264.9	274.0	276.0	278.1	280.3
Gross output of general government.....	35	275.1	283.9	271.5	280.2	283.1	285.1	287.3
Value added.....	36	161.5	168.6	162.6	166.7	168.0	169.3	170.3
Compensation of general government employees.....	37	134.4	140.2	134.8	138.7	139.7	140.9	141.6
Consumption of general government fixed capital ²	38	27.1	28.4	27.7	28.0	28.2	28.4	28.7
Intermediate goods and services purchased ³	39	113.6	115.3	109.0	113.5	115.1	115.7	117.0
Durable goods.....	40	2.8	2.8	2.7	2.8	2.8	2.8	2.8
Nondurable goods.....	41	16.9	17.0	16.0	16.2	16.6	17.0	18.0
Commodity Credit Corporation inventory change.....	42	-0.1	-0.1	0.0	-0.1	-0.1	0.0	-0.1
Other nondurable goods.....	43	16.9	17.0	16.0	16.3	16.8	17.0	18.0
Services.....	44	93.8	95.6	90.2	94.5	95.7	96.0	96.2
Less: Own-account investment ⁴	45	2.6	2.7	2.7	2.7	2.7	2.8	2.8
Sales to other sectors.....	46	4.5	4.1	4.0	3.6	4.4	4.1	4.3
State and local consumption expenditures ¹	47	1,276.5	1,366.6	1,300.8	1,326.7	1,355.9	1,374.3	1,409.3
Gross output of general government.....	48	1,615.8	1,730.3	1,648.5	1,681.1	1,716.5	1,740.7	1,782.9
Value added.....	49	1,042.9	1,108.4	1,068.5	1,085.5	1,100.5	1,114.9	1,132.7
Compensation of general government employees.....	50	918.7	971.9	940.0	952.8	965.3	977.2	992.4
Consumption of general government fixed capital ²	51	124.2	136.5	128.4	132.7	135.2	137.6	140.3
Intermediate goods and services purchased ³	52	572.9	621.9	580.0	595.6	615.9	625.8	650.2
Durable goods.....	53	24.1	25.5	24.6	25.0	25.3	25.7	26.0
Nondurable goods.....	54	201.7	222.8	200.3	206.6	220.3	223.3	241.2
Services.....	55	347.1	373.5	355.2	364.1	370.3	376.8	383.0
Less: Own-account investment ⁴	56	21.5	23.9	22.0	22.9	23.6	24.2	25.0
Sales to other sectors.....	57	317.9	339.8	325.7	331.5	336.9	342.1	348.7
Tuition and related educational charges.....	58	70.8	76.9	73.1	74.5	76.1	77.5	79.3
Health and hospital charges.....	59	145.2	152.9	148.0	149.8	151.7	153.6	156.5
Other sales.....	60	101.9	110.0	104.5	107.2	109.1	111.0	112.9

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.

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

[Billions of chained (2000) dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006	2007			
					IV	I	II	III	IV
Government consumption expenditures ¹	1	1,620.7	1,652.3	1,634.8	1,633.2	1,646.4	1,660.6	1,669.1
Gross output of general government	2	1,896.3	1,935.3	1,911.4	1,913.0	1,928.2	1,945.3	1,954.7
Value added	3	1,146.5	1,159.9	1,152.1	1,154.3	1,156.8	1,161.5	1,167.0
Compensation of general government employees.....	4	954.4	962.8	958.0	959.1	960.4	963.8	967.9
Consumption of general government fixed capital ²	5	193.9	199.3	195.9	197.2	198.6	200.0	201.5
Intermediate goods and services purchased ³	6	752.5	778.7	762.3	761.6	774.6	787.3	791.3
Durable goods.....	7	56.5	58.8	58.5	56.3	58.0	60.7	60.2
Nondurable goods.....	8	171.3	173.7	171.5	172.4	172.8	174.8	174.7
Services.....	9	524.7	546.8	532.7	532.9	544.3	552.7	557.4
Less: Own-account investment ⁴	10	21.1	22.3	21.3	21.7	22.1	22.5	22.9
Sales to other sectors.....	11	254.6	260.8	255.3	258.2	259.7	262.3	262.8
Federal consumption expenditures ¹	12	629.3	642.4	636.8	630.1	638.5	649.5	651.6
Gross output of general government.....	13	639.7	652.7	646.0	640.3	648.6	660.5	661.5
Value added	14	336.9	338.6	338.4	337.4	336.8	339.9	340.6
Compensation of general government employees.....	15	247.3	247.1	247.9	246.5	245.5	248.0	248.3
Consumption of general government fixed capital ²	16	90.6	93.1	91.6	92.2	92.8	93.3	93.9
Intermediate goods and services purchased ³	17	306.2	318.2	311.3	306.3	316.0	325.2	325.5
Durable goods.....	18	34.5	36.0	36.2	33.8	35.3	37.8	37.1
Nondurable goods.....	19	28.2	25.6	26.6	26.1	25.4	26.2	24.7
Services.....	20	243.8	257.3	249.1	246.7	255.9	262.1	264.6
Less: Own-account investment ⁴	21	3.6	3.7	3.7	3.6	3.6	3.7	3.7
Sales to other sectors.....	22	6.8	6.7	5.5	6.6	6.5	7.3	6.2
Defense consumption expenditures ¹	23	416.6	429.2	427.7	417.4	426.2	436.0	437.2
Gross output of general government.....	24	421.0	433.9	431.3	422.5	430.5	441.4	441.3
Value added	25	214.1	214.7	215.4	213.9	213.4	215.6	215.9
Compensation of general government employees.....	26	149.6	148.9	150.3	148.6	147.9	149.6	149.5
Consumption of general government fixed capital ²	27	65.1	66.7	65.7	66.1	66.5	66.9	67.3
Intermediate goods and services purchased ³	28	209.7	222.9	219.3	211.4	220.7	229.9	229.6
Durable goods.....	29	31.4	32.9	33.2	30.7	32.2	34.7	33.9
Nondurable goods.....	30	13.9	11.9	13.1	12.5	11.7	12.4	10.7
Services.....	31	164.5	179.0	173.5	168.5	177.4	183.6	186.3
Less: Own-account investment ⁴	32	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Sales to other sectors.....	33	2.9	3.1	2.0	3.5	2.7	3.8	2.5
Nondefense consumption expenditures ¹	34	212.6	212.9	208.8	212.5	212.0	213.1	214.0
Gross output of general government.....	35	218.5	218.5	214.3	217.6	217.8	218.7	219.7
Value added	36	122.7	124.0	122.9	123.5	123.4	124.2	124.7
Compensation of general government employees.....	37	97.6	98.2	97.5	97.9	97.6	98.3	98.7
Consumption of general government fixed capital ²	38	25.6	26.4	25.9	26.1	26.3	26.5	26.6
Intermediate goods and services purchased ³	39	96.5	95.1	91.8	94.7	95.1	95.0	95.6
Durable goods.....	40	3.1	3.1	3.0	3.1	3.1	3.1	3.2
Nondurable goods.....	41	14.3	14.0	13.6	13.7	13.9	13.9	14.5
Commodity Credit Corporation inventory change.....	42	-0.1	-0.1	0.0	-0.1	-0.1	0.0	0.0
Other nondurable goods.....	43	14.4	14.1	13.6	13.8	14.0	13.9	14.6
Services.....	44	79.0	78.0	75.2	77.9	78.1	78.0	77.9
Less: Own-account investment ⁴	45	2.1	2.1	2.1	2.0	2.0	2.1	2.1
Sales to other sectors.....	46	3.9	3.5	3.4	3.1	3.8	3.5	3.6
State and local consumption expenditures ¹	47	990.9	1,009.4	997.5	1,002.5	1,007.4	1,010.7	1,017.1
Gross output of general government.....	48	1,256.2	1,282.2	1,264.9	1,272.2	1,279.1	1,284.4	1,292.8
Value added	49	809.7	821.4	813.8	817.0	820.2	821.8	826.6
Compensation of general government employees.....	50	707.3	716.1	710.4	712.9	715.4	716.2	720.1
Consumption of general government fixed capital ²	51	103.2	106.2	104.3	105.0	105.8	106.6	107.5
Intermediate goods and services purchased ³	52	446.5	460.8	451.2	455.3	459.0	462.7	466.3
Durable goods.....	53	22.1	22.9	22.3	22.6	22.8	23.0	23.2
Nondurable goods.....	54	143.3	148.1	145.0	146.3	147.5	148.7	149.9
Services.....	55	281.0	289.8	283.7	286.3	288.6	291.0	293.2
Less: Own-account investment ⁴	56	17.5	18.7	17.7	18.2	18.6	18.8	19.2
Sales to other sectors.....	57	247.8	254.1	249.8	251.6	253.2	255.0	256.6
Tuition and related educational charges.....	58	46.3	47.4	46.7	46.9	47.2	47.5	47.8
Health and hospital charges.....	59	115.3	117.5	115.9	116.5	117.2	117.9	118.6
Other sales.....	60	87.2	90.3	88.2	89.2	89.9	90.7	91.4
Residual.....	61	-3.5	-5.7	-4.3	-4.0	-5.4	-6.0	-6.7

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 (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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 3.11.1. Percent Change From Preceding Period in Real National Defense Consumption Expenditures and Gross Investment by Type

[Percent]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006	2007			
					IV	I	II	III	IV
National defense consumption expenditures and gross investment	1	1.9	2.8	16.9	-10.8	8.5	10.1	-0.6
Consumption expenditures ¹	2	1.2	3.0	15.5	-9.2	8.7	9.6	1.1
Gross output of general government	3	1.2	3.1	14.2	-8.0	7.8	10.5	0.0
Value added	4	-0.5	0.3	0.8	-2.8	-0.8	4.2	0.5
Compensation of general government employees	5	-1.6	-0.4	0.3	-4.4	-1.8	4.8	-0.2
Military	6	-2.4	-0.8	-1.6	-4.6	-2.4	6.0	-1.0
Civilian	7	0.0	0.3	4.3	-4.0	-0.6	2.2	1.5
Consumption of general government fixed capital ²	8	3.0	2.5	2.5	2.4	2.5	2.3	2.6
Intermediate goods and services purchased ³	9	3.3	6.3	32.1	-13.6	18.7	17.9	-0.5
Durable goods	10	8.5	4.7	16.4	-26.4	20.2	34.8	-8.4
Aircraft	11	1.6	4.3	75.1	-56.5	49.0	45.3	15.8
Missiles	12	20.8	5.5	22.6	3.3	12.0	9.7	29.0
Ships	13	5.5	0.3	-49.9	7.3	-3.1	97.3	-51.6
Vehicles	14	27.5	-16.6	-24.7	-59.6	91.9	-36.1	-38.2
Electronics	15	16.5	20.3	1.7	14.5	36.7	36.8	-24.6
Other durable goods	16	4.3	-2.5	-8.3	-9.0	-20.9	43.0	-22.6
Nondurable goods	17	-7.6	-14.8	-45.7	-15.6	-23.9	26.4	-44.3
Petroleum products	18	0.2	4.6	-55.8	54.2	-1.0	17.8	-51.1
Ammunition	19	-4.7	-3.5	18.6	-11.5	-41.0	95.2	-39.4
Other nondurable goods	20	-21.8	-62.8	-54.3	-88.5	-71.1	-20.2	20.3
Services	21	3.7	8.8	48.3	-11.2	23.0	14.8	5.9
Research and development	22	8.3	-0.6	44.8	-7.3	-9.4	-20.2	22.7
Installation support	23	1.3	5.4	18.0	-12.7	30.3	15.3	0.9
Weapons support	24	1.3	19.5	165.9	-30.9	92.0	43.7	-1.6
Personnel support	25	7.2	14.9	56.8	-9.6	32.4	39.2	4.0
Transportation of material	26	-5.9	18.8	-25.2	38.6	16.0	5.8	12.9
Travel of persons	27	-19.1	-3.1	7.9	-6.1	-10.7	-1.5	-28.3
Less: Own-account investment ⁴	28	-2.0	0.1	6.7	-12.9	3.7	5.4	5.4
Sales to other sectors	29	6.8	8.5	-81.3	760.5	-62.5	265.7	-79.6
Gross investment ⁵	30	6.9	0.9	27.0	-20.6	7.6	13.7	-12.0
Structures	31	-1.0	11.5	115.6	-43.4	20.4	40.5	26.1
Equipment and software	32	7.6	0.0	21.0	-18.0	6.5	11.4	-15.3
Aircraft	33	2.7	-3.4	96.6	-32.1	21.8	-0.6	-38.7
Missiles	34	16.4	-6.3	536.9	-8.3	-59.3	-43.3	40.3
Ships	35	0.5	-6.2	1.2	-30.3	5.5	-0.8	41.3
Vehicles	36	24.1	23.8	-45.0	6.7	216.9	16.7	-40.3
Electronics and software	37	12.0	15.1	6.4	10.6	27.7	31.4	-17.6
Other equipment	38	6.9	-7.5	-2.2	-24.7	-18.7	22.9	-17.0

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.

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

[Billions of dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006		2007		
				IV	I	II	III	IV
National defense consumption expenditures and gross investment	1	624.3	660.1	645.2	634.8	654.5	673.5	677.6
Consumption expenditures ¹	2	544.8	578.8	561.5	555.7	573.8	589.6	596.1
Gross output of general government.....	3	550.5	585.1	566.3	562.4	579.5	596.7	601.7
Value added.....	4	297.1	308.1	299.7	304.1	306.7	310.0	311.8
Compensation of general government employees ...	5	224.8	232.4	226.1	229.8	231.0	233.8	234.9
Military.....	6	153.0	157.7	153.2	155.9	156.5	158.8	159.5
Civilian.....	7	71.8	74.7	72.9	73.9	74.6	75.0	75.4
Consumption of general government fixed capital ²	8	72.3	75.8	73.6	74.3	75.7	76.2	76.9
Intermediate goods and services purchased ³	9	253.5	276.9	266.5	258.2	272.8	286.7	289.9
Durable goods.....	10	33.4	34.9	35.7	32.9	34.2	36.7	35.9
Aircraft.....	11	11.2	11.5	12.7	10.2	11.1	12.1	12.5
Missiles.....	12	4.2	4.5	4.3	4.3	4.4	4.5	4.8
Ships.....	13	1.5	1.5	1.4	1.4	1.4	1.7	1.4
Vehicles.....	14	1.7	1.4	1.7	1.4	1.6	1.4	1.3
Electronics.....	15	6.5	7.9	7.1	7.3	7.8	8.4	7.9
Other durable goods.....	16	8.2	8.1	8.4	8.2	7.8	8.5	8.0
Nondurable goods.....	17	20.9	18.9	19.0	17.9	18.3	20.0	19.4
Petroleum products.....	18	11.5	12.8	10.3	11.1	12.7	13.8	13.6
Ammunition.....	19	4.1	4.1	4.4	4.2	3.7	4.4	3.9
Other nondurable goods.....	20	5.3	2.0	4.3	2.5	1.9	1.8	1.9
Services.....	21	199.2	223.1	211.9	207.5	220.4	230.0	234.5
Research and development.....	22	55.7	56.8	59.0	58.2	57.1	54.4	57.6
Installation support.....	23	40.2	43.9	41.3	40.3	43.6	45.7	46.0
Weapons support.....	24	26.2	32.0	29.2	26.8	31.5	34.8	34.8
Personnel support.....	25	62.4	74.2	67.4	66.5	71.9	78.6	79.8
Transportation of material.....	26	7.6	9.1	7.9	8.5	9.0	9.2	9.6
Travel of persons.....	27	7.2	7.1	7.2	7.2	7.2	7.2	6.7
Less: Own-account investment ⁴	28	2.1	2.2	2.2	2.1	2.2	2.2	2.2
Sales to other sectors.....	29	3.6	4.1	2.6	4.5	3.6	4.9	3.3
Gross investment ⁵	30	79.5	81.3	83.7	79.1	80.7	83.9	81.5
Structures.....	31	6.3	7.4	7.5	6.6	7.0	7.7	8.2
Equipment and software.....	32	73.2	73.9	76.2	72.4	73.6	76.2	73.2
Aircraft.....	33	13.7	13.3	14.3	12.9	13.7	13.9	12.7
Missiles.....	34	4.5	4.2	5.3	5.2	4.1	3.6	4.0
Ships.....	35	10.7	10.5	10.9	10.0	10.4	10.4	11.3
Vehicles.....	36	4.9	6.1	4.9	5.0	6.5	6.9	6.0
Electronics and software.....	37	14.3	16.2	15.0	15.3	16.2	17.2	16.3
Other equipment.....	38	25.2	23.5	25.8	24.1	22.8	24.2	22.9

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

[Billions of chained (2000) dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006		2007		
				IV	I	II	III	IV
National defense consumption expenditures and gross investment	1	491.5	505.1	505.8	491.6	501.7	513.9	513.1
Consumption expenditures ¹	2	416.6	429.2	427.7	417.4	426.2	436.0	437.2
Gross output of general government.....	3	421.0	433.9	431.3	422.5	430.5	441.4	441.3
Value added.....	4	214.1	214.7	215.4	213.9	213.4	215.6	215.9
Compensation of general government employees ...	5	149.6	148.9	150.3	148.6	147.9	149.6	149.5
Military.....	6	97.9	97.1	98.1	96.9	96.3	97.8	97.5
Civilian.....	7	51.7	51.9	52.3	51.8	51.7	51.9	52.1
Consumption of general government fixed capital ²	8	65.1	66.7	65.7	66.1	66.5	66.9	67.3
Intermediate goods and services purchased ³	9	209.7	222.9	219.3	211.4	220.7	229.9	229.6
Durable goods.....	10	31.4	32.9	33.2	30.7	32.2	34.7	33.9
Aircraft.....	11	10.4	10.9	11.7	9.5	10.5	11.5	11.9
Missiles.....	12	3.9	4.1	3.8	3.9	4.0	4.1	4.3
Ships.....	13	1.4	1.4	1.3	1.3	1.3	1.5	1.3
Vehicles.....	14	1.4	1.2	1.4	1.1	1.3	1.2	1.1
Electronics.....	15	6.8	8.2	7.3	7.6	8.2	8.9	8.3
Other durable goods.....	16	7.7	7.5	7.8	7.7	7.2	7.9	7.4
Nondurable goods.....	17	13.9	11.9	13.1	12.5	11.7	12.4	10.7
Petroleum products.....	18	5.4	5.7	5.2	5.8	5.8	6.1	5.1
Ammunition.....	19	3.4	3.3	3.6	3.5	3.0	3.6	3.2
Other nondurable goods.....	20	4.8	1.8	3.9	2.3	1.7	1.6	1.6
Services.....	21	164.5	179.0	173.5	168.5	177.4	183.6	186.3
Research and development.....	22	46.2	45.9	48.4	47.5	46.4	43.8	46.1
Installation support.....	23	32.4	34.2	33.0	31.9	34.1	35.3	35.4
Weapons support.....	24	22.6	27.0	24.9	22.7	26.8	29.3	29.2
Personnel support.....	25	52.0	59.8	55.5	54.1	58.1	63.1	63.7
Transportation of material.....	26	6.0	7.1	6.2	6.8	7.0	7.1	7.3
Travel of persons.....	27	5.6	5.4	5.7	5.6	5.5	5.5	5.0
Less: Own-account investment ⁴	28	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Sales to other sectors.....	29	2.9	3.1	2.0	3.5	2.7	3.8	2.5
Gross investment ⁵	30	76.6	77.3	80.1	75.6	77.0	79.6	77.1
Structures.....	31	4.6	5.2	5.4	4.7	4.9	5.4	5.7
Equipment and software.....	32	72.4	72.3	74.9	71.3	72.4	74.4	71.3
Aircraft.....	33	16.4	15.8	17.3	15.7	16.5	16.5	14.6
Missiles.....	34	4.3	4.1	5.1	5.0	4.0	3.5	3.8
Ships.....	35	8.3	7.8	8.3	7.6	7.7	7.7	8.4
Vehicles.....	36	4.9	6.1	4.9	4.9	6.6	6.9	6.0
Electronics and software.....	37	16.1	18.5	16.9	17.3	18.4	19.7	18.7
Other equipment.....	38	23.3	21.5	23.7	22.0	20.9	22.0	21.0
Residual.....	39	-6.6	-8.4	-8.0	-6.6	-8.4	-9.5	-8.8

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.

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NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 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.

4. Foreign Transactions

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

[Billions of dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006	2007			
					IV	I	II	III	IV
Current receipts from the rest of the world	1	2,159.0		2,265.7	2,302.0	2,412.9	2,541.3	
Exports of goods and services	2	1,467.6	1,640.3	1,531.9	1,549.9	1,598.7	1,685.7	1,727.1
Goods ¹	3	1,030.5	1,151.9	1,072.3	1,084.0	1,115.2	1,191.3	1,216.9
Durable	4	717.3	789.8	748.5	751.6	766.7	812.9	828.1
Nondurable	5	313.1	362.0	323.8	332.4	348.5	378.4	388.8
Services ¹	6	437.1	488.5	459.6	465.9	483.5	494.4	510.2
Income receipts	7	691.4		733.8	752.2	814.2	855.6	
Wage and salary receipts	8	2.9		2.9	2.9	2.9	3.0	
Income receipts on assets	9	688.6		730.9	749.2	811.2	852.6	
Interest	10	268.8		292.3	300.5	328.6	342.4	
Dividends	11	167.2		164.7	184.7	189.9	206.7	
Reinvested earnings on U.S. direct investment abroad	12	252.6		274.0	264.0	292.8	303.5	
Current payments to the rest of the world	13	2,953.2		2,994.1	3,058.1	3,143.4	3,232.2	
Imports of goods and services	14	2,229.6	2,353.0	2,237.2	2,264.0	2,312.9	2,380.4	2,454.6
Goods ¹	15	1,880.4	1,982.5	1,879.9	1,902.7	1,947.2	2,007.3	2,073.1
Durable	16	1,126.5	1,173.2	1,153.3	1,151.7	1,153.0	1,195.8	1,192.2
Nondurable	17	753.9	809.4	726.6	751.0	794.2	811.4	880.9
Services ¹	18	349.2	370.5	357.3	361.4	365.7	373.2	381.6
Income payments	19	633.4		673.7	689.0	743.5	754.4	
Wage and salary payments	20	9.4		9.6	9.6	10.0	10.1	
Income payments on assets	21	624.0		664.2	679.4	733.5	744.3	
Interest	22	461.5		503.2	528.6	565.5	575.1	
Dividends	23	91.4		144.2	76.1	66.4	42.0	
Reinvested earnings on foreign direct investment in the United States	24	71.1		16.7	74.7	101.6	127.1	
Current taxes and transfer payments to the rest of the world (net)	25	90.1	99.5	83.2	105.1	86.9	97.4	108.6
From persons (net)	26	48.9	51.4	50.6	50.4	50.5	52.2	52.5
From government (net)	27	20.3	25.9	13.6	34.5	15.0	22.2	31.8
From business (net)	28	20.9	22.3	18.9	20.2	21.5	23.0	24.3
Balance on current account, NIPAs	29	-794.1		-728.4	-756.0	-730.5	-690.9	
Addenda:								
Net lending or net borrowing (-), NIPAs	30	-798.0		-730.9	-757.7	-732.3	-692.4	
Balance on current account, NIPAs	31	-794.1		-728.4	-756.0	-730.5	-690.9	
Less: Capital account transactions (net) ²	32	3.9		2.5	1.6	1.7	1.6	

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.

5. Saving and Investment

Table 5.1. Saving and Investment

[Billions of dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006		2007		
				IV	I	II	III	IV
Gross saving	1	1,866.9		1,914.9	1,879.4	1,913.6	1,871.7	
Net saving	2	251.7		260.5	208.5	230.2	180.8	
Net private saving	3	447.2		434.4	432.8	423.5	426.4	
Personal saving	4	38.8	52.3	42.0	97.0	30.5	56.7	25.1
Undistributed corporate profits with inventory valuation and capital consumption adjustments	5	400.9		342.4	335.8	368.0	344.7	
Undistributed profits	6	653.0		600.3	603.9	657.2	602.5	
Inventory valuation adjustment	7	-36.3		-21.0	-40.2	-54.7	-20.3	
Capital consumption adjustment	8	-215.8	-235.1	-237.0	-227.9	-234.4	-237.4	-240.8
Wage accruals less disbursements	9	7.5	18.8	50.0	0.0	25.0	25.0	25.0
Net government saving	10	-195.4		-173.9	-224.3	-193.4	-245.6	
Federal	11	-220.0		-181.5	-218.5	-206.8	-232.6	
State and local	12	24.6		7.6	-5.8	13.4	-13.0	
Consumption of fixed capital	13	1,615.2	1,686.3	1,654.4	1,670.9	1,683.4	1,690.9	1,700.2
Private	14	1,347.5	1,398.4	1,379.3	1,389.6	1,397.4	1,400.9	1,405.8
Domestic business	15	1,081.4	1,118.9	1,104.8	1,112.6	1,118.3	1,120.6	1,124.0
Households and institutions	16	266.1	279.6	274.5	277.1	279.1	280.3	281.8
Government	17	267.7	287.9	275.1	281.3	286.0	290.0	294.4
Federal	18	105.4	110.4	107.5	108.6	110.2	110.9	112.1
State and local	19	162.3	177.5	167.6	172.7	175.9	179.0	182.4
Gross domestic investment, capital account transactions, and net lending, NIPAs	20	1,848.8		1,868.3	1,813.1	1,872.8	1,946.5	
Gross domestic investment	21	2,642.9	2,601.2	2,596.7	2,569.2	2,603.4	2,637.4	2,594.8
Gross private domestic investment	22	2,209.2	2,132.3	2,152.4	2,117.3	2,139.1	2,162.9	2,109.8
Gross government investment	23	433.8	468.9	444.2	451.8	464.3	474.4	485.0
Capital account transactions (net) ¹	24	3.9		2.5	1.6	1.7	1.6	
Net lending or net borrowing (-), NIPAs	25	-798.0		-730.9	-757.7	-732.3	-692.4	
Statistical discrepancy	26	-18.1		-46.6	-66.3	-40.8	74.8	
Addenda:								
Gross private saving	27	1,794.6		1,813.7	1,822.5	1,820.9	1,827.3	
Gross government saving	28	72.3		101.2	56.9	92.7	44.4	
Federal	29	-114.6		-74.0	-110.0	-96.6	-121.7	
State and local	30	186.9		175.2	166.9	189.3	166.0	
Net domestic investment	31	1,027.7	914.8	942.3	898.3	919.9	946.5	894.5
Gross saving as a percentage of gross national income	32	14.1		14.2	13.7	13.8	13.4	
Net saving as a percentage of gross national income	33	1.9		1.9	1.5	1.7	1.3	

1. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.

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

[Percent]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006		2007		
				IV	I	II	III	IV
Private fixed investment	1	2.4	-2.9	-7.1	-4.4	3.2	-0.7	-2.6
Nonresidential	2	6.6	4.8	-1.4	2.1	11.0	9.3	7.5
Structures	3	8.4	13.2	7.4	6.4	26.2	16.4	15.8
Commercial and health care	4	7.2	9.9	3.7	14.7	2.5	5.2	14.3
Manufacturing	5	7.7	2.9	-19.3	-2.2	19.0	-7.2	14.2
Power and communication	6	7.7	18.0	9.6	11.6	52.1	21.3	14.2
Mining exploration, shafts, and wells	7	13.5	14.5	13.4	-3.6	48.6	25.5	7.5
Other structures ¹	8	5.1	19.3	17.9	4.0	40.7	34.0	31.9
Equipment and software	9	5.9	1.4	-4.9	0.3	4.7	6.2	3.8
Information processing equipment and software	10	7.5	8.2	-1.6	16.7	10.1	6.6	13.0
Computers and peripheral equipment	11	17.7	18.7	4.2	43.0	12.3	11.7	22.3
Software ²	12	3.6	6.4	2.4	9.3	10.8	4.4	9.1
Other ³	13	7.0	5.3	-8.3	13.5	8.4	6.5	13.0
Industrial equipment	14	3.6	1.4	-6.5	-2.9	16.3	8.2	-13.2
Transportation equipment	15	7.0	-11.6	-13.3	-15.2	-23.8	3.0	-11.4
Other equipment ⁴	16	2.8	-4.4	-3.9	-21.3	9.3	6.1	10.9
Residential	17	-4.6	-16.9	-17.2	-16.3	-11.8	-20.5	-23.9
Structures	18	-4.7	-17.1	-17.3	-16.6	-11.9	-20.8	-24.2
Permanent site	19	-6.7	-25.3	-29.4	-27.7	-14.4	-23.3	-36.8
Single family	20	-7.8	-27.7	-34.0	-29.8	-14.2	-24.5	-41.3
Multifamily	21	3.4	-7.0	13.3	-12.6	-15.8	-15.6	-3.9
Other structures ⁵	22	-1.3	-3.6	5.1	1.8	-8.5	-17.6	-5.7
Equipment	23	3.9	-1.0	-6.5	3.7	-6.0	3.3	1.8
Addenda:								
Private fixed investment in structures	24	-0.6	-6.5	-9.0	-8.4	1.8	-6.7	-8.2
Private fixed investment in equipment and software	25	5.9	1.3	-4.9	0.3	4.6	6.2	3.8
Private fixed investment in new structures ⁶	26	0.5	-5.6	-9.6	-9.0	4.6	-3.6	-6.9
Nonresidential structures	27	8.5	13.1	7.4	6.3	26.0	16.3	15.6
Residential structures	28	-3.7	-17.2	-19.5	-18.6	-9.6	-17.9	-24.1

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

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006		2007		
				IV	I	II	III	IV
Percent change at annual rate:								
Private fixed investment.....	1	2.4	-2.9	-7.1	-4.4	3.2	-0.7	-2.6
Percentage points at annual rates:								
Nonresidential	2	4.11	3.11	-0.90	1.42	7.16	6.22	5.18
Structures	3	1.43	2.50	1.40	1.28	4.97	3.37	3.40
Commercial and health care	4	0.48	0.72	0.27	1.09	0.21	0.42	1.15
Manufacturing	5	0.09	0.04	-0.27	-0.03	0.23	-0.10	0.18
Power and communication	6	0.16	0.40	0.21	0.26	1.07	0.53	0.39
Mining exploration, shafts, and wells	7	0.54	0.68	0.63	-0.19	2.13	1.27	0.42
Other structures ¹	8	0.16	0.66	0.57	0.14	1.34	1.24	1.27
Equipment and software	9	2.68	0.62	-2.30	0.15	2.19	2.86	1.78
Information processing equipment and software	10	1.64	1.79	-0.36	3.54	2.30	1.52	2.98
Computers and peripheral equipment	11	0.72	0.74	0.17	1.56	0.53	0.50	0.92
Software ²	12	0.34	0.60	0.22	0.86	1.03	0.44	0.90
Other ³	13	0.59	0.45	-0.75	1.11	0.73	0.58	1.16
Industrial equipment	14	0.28	0.11	-0.52	-0.23	1.22	0.66	-1.19
Transportation equipment	15	0.54	-0.93	-1.11	-1.27	-2.03	0.21	-0.85
Other equipment ⁴	16	0.23	-0.35	-0.31	-1.88	0.69	0.47	0.84
Residential	17	-1.75	-5.97	-6.20	-5.79	-4.01	-6.95	-7.75
Structures	18	-1.76	-5.96	-6.17	-5.80	-3.98	-6.97	-7.76
Permanent site	19	-1.58	-5.48	-6.84	-6.05	-2.77	-4.44	-7.02
Single family	20	-1.66	-5.31	-7.15	-5.71	-2.35	-4.05	-6.93
Multifamily	21	0.08	-0.17	0.32	-0.34	-0.42	-0.39	-0.09
Other structures ⁵	22	-0.18	-0.48	0.67	0.25	-1.21	-2.53	-0.74
Equipment	23	0.02	0.00	-0.03	0.02	-0.03	0.01	0.01
Addenda:								
Private fixed investment in structures	24	-0.33	-3.47	-4.77	-4.53	1.00	-3.60	-4.36
Private fixed investment in equipment and software	25	2.70	0.61	-2.32	0.17	2.16	2.87	1.79
Private fixed investment in new structures ⁶	26	0.26	-2.74	-4.71	-4.47	2.20	-1.78	-3.38
Nonresidential structures	27	1.44	2.48	1.39	1.25	4.94	3.34	3.36
Residential structures	28	-1.18	-5.22	-6.09	-5.71	-2.75	-5.12	-6.75

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 5.3.3. Real Private Fixed Investment by Type, Quantity Indexes
[Index numbers, 2000=100]

	Line	2006	2007	Seasonally adjusted				
				2006		2007		
				IV	I	II	III	IV
Private fixed investment	1	111.657	108.469	109.325	108.113	108.956	108.756	108.050
Nonresidential	2	106.062	111.161	106.711	107.277	110.109	112.597	114.660
Structures	3	85.770	97.060	88.849	90.241	95.639	99.330	103.030
Commercial and health care	4	81.352	89.392	84.700	87.658	88.207	89.339	92.366
Manufacturing	5	64.286	66.133	64.412	64.055	66.909	65.675	67.894
Power and communication	6	75.171	88.701	77.049	79.185	87.938	92.287	95.395
Mining exploration, shafts, and wells	7	146.641	167.835	151.815	150.427	166.098	175.804	179.009
Other structures ¹	8	78.161	93.226	81.761	82.564	89.920	96.746	103.676
Equipment and software	9	114.332	115.889	113.662	113.753	115.075	116.821	117.908
Information processing equipment and software	10	127.427	137.898	128.232	133.287	136.547	138.731	143.027
Computers and peripheral equipment	11	200.789	238.364	207.569	226.974	233.652	240.216	252.614
Software ²	12	120.918	128.661	122.094	124.834	128.068	129.453	132.290
Other ³	13	107.802	113.536	106.646	110.077	112.319	114.101	117.647
Industrial equipment	14	93.939	95.262	93.188	92.500	96.050	97.955	94.542
Transportation equipment	15	96.487	85.261	93.799	90.017	84.103	84.721	82.205
Other equipment ⁴	16	119.025	113.785	117.162	110.340	112.810	114.494	117.497
Residential	17	127.433	105.897	118.462	113.301	109.791	103.665	96.833
Structures	18	127.394	105.606	118.332	113.092	109.563	103.347	96.423
Permanent site	19	128.910	96.251	113.935	105.061	101.053	94.576	84.313
Single family	20	127.834	92.448	110.822	101.442	97.637	91.027	79.687
Multifamily	21	138.163	128.472	140.405	135.758	130.041	124.659	123.431
Other structures ⁵	22	125.072	120.550	125.399	125.963	123.189	117.372	115.675
Equipment	23	131.490	130.171	129.829	131.021	128.995	130.051	130.617
Addenda:								
Private fixed investment in structures	24	110.124	103.017	106.396	104.099	104.577	102.782	100.609
Private fixed investment in equipment and software	25	114.472	116.005	113.794	113.893	115.187	116.928	118.010
Private fixed investment in new structures ⁶	26	107.871	101.854	104.342	101.919	103.067	102.117	100.311
Nonresidential structures	27	85.706	96.946	88.806	90.169	95.539	99.208	102.868
Residential structures	28	125.803	104.162	116.375	110.531	107.770	102.586	95.760

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 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2000=100]

	Line	2006	2007	Seasonally adjusted				
				2006		2007		
				IV	I	II	III	IV
Private fixed investment ...	1	115.352	116.651	116.162	116.718	116.636	116.498	116.753
Nonresidential	2	106.961	108.298	107.789	108.301	108.293	108.140	108.456
Structures	3	150.806	155.771	154.071	155.637	155.199	155.392	156.857
Commercial and health care	4	137.634	145.017	140.878	143.459	144.107	145.179	147.324
Manufacturing	5	130.940	136.310	133.348	134.906	135.648	136.727	137.961
Power and communication	6	134.294	139.476	137.532	137.784	138.689	140.078	141.356
Mining exploration, shafts, and wells	7	264.531	259.703	269.632	267.105	260.237	255.430	256.040
Other structures ¹	8	131.260	138.491	133.763	137.175	137.815	138.884	140.089
Equipment and software	9	94.485	94.844	94.667	94.892	95.002	94.751	94.731
Information processing equipment and software	10	80.699	79.281	80.139	79.840	79.509	79.026	78.750
Computers and peripheral equipment	11	44.843	40.048	42.881	41.934	40.706	39.240	38.311
Software ²	12	95.459	95.839	95.737	95.740	95.812	95.840	95.964
Other ³	13	90.895	91.389	90.935	91.061	91.356	91.522	91.620
Industrial equipment	14	111.442	115.428	112.878	114.150	115.110	115.793	116.657
Transportation equipment	15	110.759	112.695	111.376	112.520	113.338	112.524	112.399
Other equipment ⁴	16	110.906	113.288	112.304	112.718	113.166	113.486	113.782
Residential	17	134.288	135.495	135.076	135.736	135.459	135.367	135.418
Structures	18	134.863	136.062	135.645	136.311	136.016	135.930	135.988
Permanent site	19	137.271	138.038	138.276	138.997	137.930	137.613	137.613
Single family	20	137.431	138.116	138.354	139.076	138.008	137.690	137.690
Multifamily	21	135.797	137.668	137.906	138.625	137.560	137.244	137.244
Other structures ⁵	22	131.113	132.825	131.594	132.186	132.863	133.063	133.188
Equipment	23	99.222	100.903	100.404	100.683	101.329	100.948	100.652
Addenda:								
Private fixed investment in structures	24	139.971	142.468	141.574	142.556	142.210	142.233	142.872
Private fixed investment in equipment and software	25	94.525	94.896	94.716	94.942	95.057	94.804	94.782
Private fixed investment in new structures ⁶	26	141.133	143.902	142.949	144.045	143.593	143.608	144.360
Nonresidential structures	27	151.128	156.150	154.422	156.007	155.571	155.769	157.253
Residential structures	28	135.654	137.051	136.630	137.420	136.954	136.833	136.998

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 5.3.5. Private Fixed Investment by Type

[Billions of dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006		2007		
				IV	I	II	III	IV
Private fixed investment ...	1	2,162.5	2,124.7	2,132.4	2,118.9	2,133.9	2,127.5	2,118.3
Nonresidential	2	1,397.7	1,483.2	1,417.1	1,431.4	1,469.1	1,500.1	1,532.1
Structures	3	405.1	473.2	428.4	439.6	464.5	483.1	505.8
Commercial and health care	4	154.0	178.2	164.0	172.8	174.7	178.3	187.0
Manufacturing	5	26.8	28.7	27.3	27.5	28.9	28.6	29.8
Power and communication	6	47.3	57.9	49.6	51.1	57.1	60.5	63.1
Mining exploration, shafts, and wells	7	105.4	118.2	111.2	109.1	117.4	121.9	124.5
Other structures ¹	8	71.7	90.2	76.4	79.1	86.5	93.8	101.4
Equipment and software	9	992.6	1,010.0	988.7	991.8	1,004.5	1,017.1	1,026.3
Information processing equipment and software	10	480.9	511.1	480.5	497.6	507.7	512.6	526.7
Computers and peripheral equipment	11	91.3	96.8	90.4	96.6	96.6	95.7	98.2
Software ²	12	203.3	217.2	205.9	210.5	216.1	218.5	223.6
Other ³	13	186.2	197.2	184.3	190.5	195.0	198.4	204.8
Industrial equipment	14	166.7	175.1	167.5	168.1	176.0	180.6	175.6
Transportation equipment	15	171.9	154.5	168.0	162.9	153.3	153.3	148.6
Other equipment ⁴	16	173.2	169.2	172.7	163.2	167.5	170.5	175.4
Residential	17	764.8	641.5	715.3	687.5	664.8	627.3	586.2
Structures	18	755.2	631.8	705.7	677.8	655.2	617.7	576.5
Permanent site	19	469.0	352.4	417.8	387.2	369.6	345.1	307.7
Single family	20	416.0	302.4	363.1	334.1	319.1	296.8	259.8
Multifamily	21	53.0	50.0	54.7	53.2	50.6	48.3	47.9
Other structures ⁵	22	286.2	279.4	288.0	290.6	285.6	272.5	268.8
Equipment	23	9.6	9.7	9.6	9.7	9.6	9.7	9.7
Addenda:								
Private fixed investment in structures	24	1,160.3	1,105.0	1,134.1	1,117.4	1,119.8	1,100.7	1,082.3
Private fixed investment in equipment and software	25	1,002.2	1,019.6	998.3	1,001.6	1,014.2	1,026.8	1,036.0
Private fixed investment in new structures ⁶	26	1,061.3	1,022.1	1,040.1	1,023.8	1,032.1	1,022.7	1,009.8
Nonresidential structures	27	404.3	472.2	427.7	438.8	463.6	482.0	504.6
Residential structures	28	657.0	549.8	612.4	585.0	568.5	540.6	505.3

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 5.7.5B. Private Inventories and Domestic Final Sales by Industry

[Billions of dollars]

	Line	Seasonally adjusted quarterly totals				
		2006		2007		
		IV	I	II	III	IV
Private inventories ¹	1	1,935.8	1,991.2	2,020.4	2,043.8	2,113.8
Farm	2	166.8	197.0	196.8	210.7	225.0
Mining, utilities, and construction	3	84.1	88.2	92.1	88.6	93.4
Manufacturing	4	570.0	577.5	590.2	590.3	618.4
Durable goods industries	5	336.8	342.4	346.0	342.7	350.9
Nondurable goods industries	6	233.2	235.1	244.2	247.6	267.5
Wholesale trade	7	477.0	487.9	494.3	500.6	520.4
Durable goods industries	8	279.1	284.3	282.4	282.8	286.3
Nondurable goods industries	9	197.9	203.6	211.9	217.8	234.1
Retail trade	10	504.2	504.9	509.4	515.3	515.5
Motor vehicle and parts dealers	11	157.1	152.6	152.0	155.7	149.4
Food and beverage stores.....	12	38.2	39.7	39.7	40.6	42.0
General merchandise stores.....	13	78.7	80.3	81.5	81.6	81.5
Other retail stores	14	230.2	232.2	236.1	237.4	242.5
Other industries	15	133.6	135.7	137.7	138.3	141.1
Addenda:						
Private inventories.....	16	1,935.8	1,991.2	2,020.4	2,043.8	2,113.8
Durable goods industries.....	17	884.8	893.1	895.8	896.1	902.2
Nondurable goods industries.....	18	1,051.0	1,098.1	1,124.6	1,147.6	1,211.6
Nonfarm industries	19	1,769.0	1,794.2	1,823.7	1,833.0	1,888.7
Wholesale trade	20	477.0	487.9	494.3	500.6	520.4
Merchant wholesale trade.....	21	410.0	419.0	424.3	431.4	445.2
Durable goods industries	22	244.0	247.7	246.7	247.6	249.5
Nondurable goods industries	23	166.0	171.3	177.6	183.8	195.6
Nonmerchant wholesale trade	24	67.0	68.9	70.1	69.1	75.2
Final sales of domestic business ²	25	763.0	772.7	783.5	792.0	798.5
Final sales of goods and structures of domestic business ²	26	460.9	465.5	472.0	476.2	478.2
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales	27	2.54	2.58	2.58	2.58	2.65
Nonfarm inventories to final sales	28	2.32	2.32	2.33	2.31	2.37
Nonfarm inventories to final sales of goods and structures	29	3.84	3.85	3.86	3.85	3.95

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 space rent for owner-occupied 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 (2000) dollars]

	Line	Seasonally adjusted quarterly totals				
		2006		2007		
		IV	I	II	III	IV
Private inventories ¹	1	1,643.5	1,643.5	1,645.0	1,652.6	1,651.8
Farm	2	128.9	130.1	131.1	132.1	132.7
Mining, utilities, and construction	3	59.6	60.6	61.1	60.5	60.6
Manufacturing	4	457.6	456.3	455.3	456.1	459.4
Durable goods industries	5	282.9	283.1	281.3	281.6	287.4
Nondurable goods industries	6	175.3	174.0	174.7	175.1	173.3
Wholesale trade	7	404.9	406.0	406.0	409.5	409.2
Durable goods industries	8	252.8	254.9	251.6	251.5	253.3
Nondurable goods industries	9	153.3	152.4	155.1	158.3	156.7
Retail trade	10	470.6	467.3	468.1	471.2	465.5
Motor vehicle and parts dealers	11	158.8	154.9	153.6	156.5	149.7
Food and beverage stores.....	12	32.6	32.5	32.7	33.1	33.3
General merchandise stores.....	13	73.6	74.1	74.7	74.3	73.8
Other retail stores	14	205.6	205.2	206.4	206.9	207.6
Other industries	15	121.2	121.8	121.9	122.0	122.0
Residual	16	-1.1	-0.1	0.8	0.7	1.4
Addenda:						
Private inventories	17	1,643.5	1,643.5	1,645.0	1,652.6	1,651.8
Durable goods industries.....	18	795.7	795.9	790.0	792.3	794.9
Nondurable goods industries.....	19	849.9	849.8	856.2	861.4	858.5
Nonfarm industries	20	1,515.5	1,514.0	1,514.4	1,520.9	1,519.1
Wholesale trade	21	404.9	406.0	406.0	409.5	409.2
Merchant wholesale trade	22	351.6	352.4	353.2	357.1	355.9
Durable goods industries	23	220.3	221.3	219.0	219.5	220.0
Nondurable goods industries	24	131.9	131.8	134.5	137.6	136.1
Nonmerchant wholesale trade	25	53.3	53.6	52.8	52.5	53.3
Final sales of domestic business ²	26	675.4	677.4	683.7	691.0	693.9
Final sales of goods and structures of domestic business ²	27	419.4	419.5	423.9	429.3	431.0
Ratios of private inventories to final sales of domestic business:						
Private inventories to final sales.....	28	2.43	2.43	2.41	2.39	2.38
Nonfarm inventories to final sales	29	2.24	2.24	2.21	2.20	2.19
Nonfarm inventories to final sales of goods and structures.....	30	3.61	3.61	3.57	3.54	3.52

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 space rent for owner-occupied 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 (2000) dollar inventory series are calculated to ensure that the chained (2000) dollar change in inventories for 2000 equals the current-dollar change in inventories for 2000 and that the average of the 1999 and 2000 end-of-year chain-weighted and fixed-weighted inventories are equal.

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

[Index numbers, 2000=100]

	Line	Seasonally adjusted				
		2006		2007		
		IV	I	II	III	IV
Private inventories ¹	1	117.786	121.155	122.826	123.668	127.971
Farm	2	129.441	151.387	150.144	159.533	169.548
Mining, utilities, and construction	3	141.243	145.514	150.736	146.457	154.102
Manufacturing	4	124.572	126.560	129.627	129.441	134.623
Durable goods industries	5	119.034	120.940	123.001	121.693	122.116
Nondurable goods industries	6	133.019	135.130	139.813	141.433	154.363
Wholesale trade	7	117.809	120.162	121.765	122.245	127.185
Durable goods industries	8	110.438	111.535	112.256	112.429	113.019
Nondurable goods industries	9	129.133	133.555	136.601	137.571	149.459
Retail trade	10	107.129	108.059	108.822	109.355	110.730
Motor vehicle and parts dealers	11	98.912	98.516	98.953	99.492	99.782
Food and beverage stores.....	12	117.316	122.109	121.483	122.615	126.137
General merchandise stores.....	13	106.997	108.375	109.099	109.785	110.544
Other retail stores	14	111.965	113.134	114.379	114.757	116.815
Other industries	15	110.271	111.414	112.931	113.362	115.670
Addenda:						
Private inventories.....	16	117.786	121.155	122.826	123.668	127.971
Durable goods industries.....	17	111.204	112.222	113.394	113.100	113.501
Nondurable goods industries.....	18	123.656	129.217	131.347	133.236	141.132
Nonfarm industries	19	116.725	118.504	120.425	120.526	124.330
Wholesale trade	20	117.809	120.162	121.765	122.245	127.185
Merchant wholesale trade.....	21	116.607	118.892	120.105	120.801	125.071
Durable goods industries	22	110.775	111.915	112.641	112.816	113.420
Nondurable goods industries	23	125.823	130.016	132.030	133.563	143.710
Nonmerchant wholesale trade	24	125.702	128.502	132.688	131.719	141.158

1. Implicit price deflators are as of the end of the quarter and are consistent with inventory stocks.

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

6. Income and Employment by Industry

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

[Billions of dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006	2007			
					IV	I	II	III	IV
National income without capital consumption adjustment	1	11,791.8	.....	12,002.7	12,154.5	12,344.4	12,453.5	.....
Domestic industries	2	11,733.8	.....	11,942.6	12,091.3	12,273.8	12,352.3	.....
Private industries	3	10,352.1	.....	10,538.0	10,667.2	10,830.9	10,889.8	.....
Agriculture, forestry, fishing, and hunting.....	4	87.0	.....	96.7	102.1	108.1	114.6	.....
Mining.....	5	199.2	.....	203.0	186.8	203.5	209.1	.....
Utilities.....	6	193.7	.....	198.2	199.2	206.1	213.3	.....
Construction.....	7	621.3	.....	597.9	571.5	535.9	530.6	.....
Manufacturing.....	8	1,421.6	.....	1,423.2	1,459.8	1,510.9	1,466.6	.....
Durable goods.....	9	777.6	.....	799.2	811.3	818.8	834.0	.....
Nondurable goods.....	10	644.0	.....	624.0	648.5	692.2	632.6	.....
Wholesale trade.....	11	721.6	.....	728.8	744.4	761.5	775.6	.....
Retail trade.....	12	864.9	.....	881.1	894.8	901.4	915.2	.....
Transportation and warehousing.....	13	348.2	.....	352.3	357.7	369.7	386.1	.....
Information.....	14	432.6	.....	440.5	459.8	448.4	459.0	.....
Finance, insurance, real estate, rental, and leasing.....	15	2,127.6	.....	2,190.8	2,180.3	2,237.8	2,211.7	.....
Professional and business services ¹	16	1,630.3	.....	1,691.4	1,749.0	1,751.2	1,783.8	.....
Educational services, health care, and social assistance.....	17	994.5	.....	1,020.8	1,026.6	1,047.3	1,075.4	.....
Arts, entertainment, recreation, accommodation, and food services.....	18	425.8	.....	424.1	440.8	452.2	449.6	.....
Other services, except government.....	19	283.8	.....	289.3	294.3	296.9	299.2	.....
Government	20	1,381.6	.....	1,404.6	1,424.0	1,442.9	1,462.5	.....
Rest of the world	21	58.0	.....	60.1	63.2	70.7	101.2	.....

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 1997 North American Industry Classification System (NAICS).

Table 6.16D. Corporate Profits by Industry

[Billions of dollars]

	Line	2006	2007	Seasonally adjusted at annual rates				
				2006	2007			
					IV	I	II	III	IV
Corporate profits with inventory valuation and capital consumption adjustments	1	1,553.7	.....	1,531.2	1,547.7	1,642.4	1,621.9	.....
Domestic industries	2	1,296.4	.....	1,253.5	1,249.8	1,327.8	1,280.9	.....
Financial ¹	3	482.2	.....	495.6	468.7	521.4	488.9	.....
Nonfinancial.....	4	814.3	.....	757.9	781.1	806.4	792.0	.....
Rest of the world	5	257.3	.....	277.8	297.9	314.6	341.0	.....
Receipts from the rest of the world.....	6	419.8	.....	438.7	448.7	482.6	510.2	.....
Less: Payments to the rest of the world.....	7	162.5	.....	160.9	150.8	168.0	169.1	.....
Corporate profits with inventory valuation adjustment	8	1,769.5	.....	1,768.2	1,775.6	1,876.8	1,859.4	.....
Domestic industries	9	1,512.2	.....	1,490.4	1,477.7	1,562.1	1,518.3	.....
Financial.....	10	505.3	.....	521.0	493.0	546.4	514.2	.....
Federal Reserve banks.....	11	33.8	.....	34.8	38.5	39.2	38.4	.....
Other financial ²	12	471.4	.....	486.2	454.5	507.2	475.8	.....
Nonfinancial.....	13	1,006.9	.....	969.5	984.7	1,015.7	1,004.1	.....
Utilities.....	14	35.7	.....	37.8	36.4	41.2	46.4	.....
Manufacturing.....	15	293.4	.....	280.2	298.9	347.0	296.8	.....
Durable goods.....	16	95.9	.....	107.2	113.0	117.2	128.5	.....
Fabricated metal products.....	17	20.3	.....	22.5	23.3	22.2	26.5	.....
Machinery.....	18	19.3	.....	18.7	21.8	22.5	22.3	.....
Computer and electronic products.....	19	7.7	.....	6.2	9.0	7.7	8.5	.....
Electrical equipment, appliances, and components.....	20	-1.9	.....	0.2	1.3	0.7	2.4	.....
Motor vehicles, bodies and trailers, and parts.....	21	-1.1	.....	1.3	4.6	12.3	12.1	.....
Other durable goods ³	22	51.7	.....	58.3	52.9	51.8	56.7	.....
Nondurable goods.....	23	197.5	.....	173.0	185.9	229.8	168.3	.....
Food and beverage and tobacco products.....	24	29.2	.....	31.8	30.1	35.4	34.3	.....
Petroleum and coal products.....	25	110.4	.....	85.2	94.9	136.5	70.6	.....
Chemical products.....	26	37.6	.....	31.7	41.0	41.8	43.4	.....
Other nondurable goods ⁴	27	20.3	.....	24.3	20.0	16.1	20.0	.....
Wholesale trade.....	28	97.0	.....	91.1	97.8	104.9	109.8	.....
Retail trade.....	29	124.5	.....	132.1	134.3	134.4	140.2	.....
Transportation and warehousing.....	30	41.9	.....	40.0	39.1	45.8	55.4	.....
Information.....	31	85.4	.....	91.5	109.5	92.9	100.8	.....
Other nonfinancial ⁵	32	329.0	.....	296.7	268.7	249.5	254.7	.....
Rest of the world	33	257.3	.....	277.8	297.9	314.6	341.0	.....

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 1997 North American Industry Classification System (NAICS).

7. Supplemental Tables

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

	Line	2006	2007	Seasonally adjusted at annual rates				
				2007				
				IV	I	II	III	IV
Current dollars:								
Gross domestic product.....	1	44,100	45,825	44,589	45,022	45,642	46,191	46,437
Gross national product.....	2	44,294	.....	44,789	45,232	45,877	46,525	.....
Personal income.....	3	36,709	38,622	37,290	38,103	38,378	38,838	39,165
Disposable personal income....	4	32,183	33,712	32,626	33,270	33,480	33,915	34,180
Personal consumption expenditures:								
Personal consumption expenditures.....	5	30,831	32,216	31,209	31,695	32,068	32,355	32,741
Durable goods.....	6	3,506	3,574	3,518	3,568	3,563	3,576	3,588
Nondurable goods.....	7	8,984	9,378	9,008	9,167	9,357	9,411	9,576
Services.....	8	18,341	19,264	18,684	18,960	19,149	19,368	19,577
Chained (2000) dollars:								
Gross domestic product.....	9	37,832	38,291	37,941	37,915	38,188	38,548	38,510
Gross national product.....	10	38,002	.....	38,115	38,095	38,387	38,831	.....
Disposable personal income....	11	28,064	28,669	28,336	28,650	28,532	28,773	28,722
Personal consumption expenditures:								
Personal consumption expenditures.....	12	26,885	27,397	27,106	27,294	27,329	27,450	27,513
Durable goods.....	13	3,945	4,095	3,987	4,064	4,072	4,106	4,138
Nondurable goods.....	14	7,813	7,924	7,887	7,929	7,902	7,925	7,941
Services.....	15	15,192	15,463	15,300	15,384	15,437	15,505	15,527
Population (midperiod, thousands)	16	299,199	302,087	300,351	301,004	301,667	302,452	303,226

NOTE. Estimates of population were revised for March 2000 through December 2007. Per capita estimates reflect these revisions.

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

	Line	2006	2007	Seasonally adjusted at annual rates				
				2007				
				IV	I	II	III	IV
Motor vehicle output								
Motor vehicle output.....	1	-1.3	-2.2	-21.6	6.2	1.0	13.1	-27.2
Auto output.....	2	3.2	-2.4	7.9	-11.7	-0.3	14.9	-7.7
Truck output.....	3	-3.8	-2.2	-35.4	19.1	1.8	12.0	-37.2
Final sales of domestic product								
Final sales of domestic product.....	4	-1.2	-0.5	-12.1	4.6	-2.6	-9.8	6.2
Personal consumption expenditures								
Personal consumption expenditures.....	5	-3.4	2.4	-1.0	12.2	-3.1	-7.2	5.1
New motor vehicles.....	6	-5.5	2.1	-2.8	20.1	-7.9	-16.4	14.2
Autos.....	7	2.0	-3.4	-6.1	-1.7	5.5	-32.0	34.5
Light trucks (including utility vehicles).....	8	-10.7	6.5	-0.1	39.5	-16.7	-2.9	1.5
Net purchases of used autos and used light trucks.....	9	1.2	3.2	2.7	-2.5	8.1	14.4	-10.6
Used autos.....	10	-0.8	0.0	-2.6	-2.9	1.7	8.3	-14.0
Used light trucks (including utility vehicles).....	11	3.2	6.2	8.1	-2.2	14.3	20.1	-7.5
Private fixed investment								
Private fixed investment.....	12	11.7	-14.9	-11.4	-32.8	-28.5	14.8	-7.2
New motor vehicles.....	13	8.5	-7.0	3.7	-15.0	-22.8	16.6	-7.5
Autos.....	14	5.1	2.1	9.6	-8.5	0.9	23.7	4.8
Trucks.....	15	10.3	-11.5	0.9	-18.2	-33.2	12.8	-14.1
Light trucks (including utility vehicles).....	16	10.3	-1.1	-4.8	2.3	-12.9	33.7	-22.1
Other.....	17	10.2	-36.2	16.1	-54.2	-71.7	-43.7	30.5
Net purchases of used autos and used light trucks.....	18	1.9	11.7	48.9	37.5	-11.0	19.9	-7.8
Used autos.....	19	-1.1	7.0	44.4	15.8	-9.1	-0.2	1.5
Used light trucks (including utility vehicles).....	20	4.9	16.2	53.5	62.0	-12.7	41.0	-15.2
Gross government investment								
Gross government investment.....	21	1.9	-15.8	12.3	-45.7	-30.6	-28.9	15.2
Autos.....	22	7.6	-5.7	10.0	-35.3	24.3	-50.5	75.2
Trucks.....	23	0.3	-18.9	13.0	-48.5	-43.4	-18.9	-1.4
Net exports								
Net exports.....	24	.....	.....	.....	.....	.....	.....	.....
Exports.....	25	10.9	22.5	-20.4	25.1	53.5	49.2	13.1
Autos.....	26	16.4	31.4	-8.2	28.3	53.9	80.7	17.2
Trucks.....	27	6.1	14.1	-30.8	21.9	53.1	21.3	8.5
Imports.....	28	9.0	-2.2	15.3	-18.0	-15.7	40.2	-3.7
Autos.....	29	10.7	-1.3	14.6	-37.7	-2.8	58.2	-12.5
Trucks.....	30	7.5	-3.0	16.0	6.0	-26.0	24.6	5.9
Change in private inventories								
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	0.6	-3.2	-3.7	-4.6	-11.2	-2.7	2.1
Private fixed investment in new autos and new light trucks...	43	8.1	0.2	0.9	-2.3	-7.4	29.4	-11.7
Domestic output of new autos ²	44	2.5	-4.2	-4.0	-9.0	-8.5	23.1	-4.5
Sales of imported new autos ³	45	8.7	3.7	6.9	-5.3	13.6	-10.5	8.5

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 personal consumption expenditures, private fixed investment, and gross government investment.

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 2007 issue. (The changes in prices are calculated from indexes expressed to three decimal places.)

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

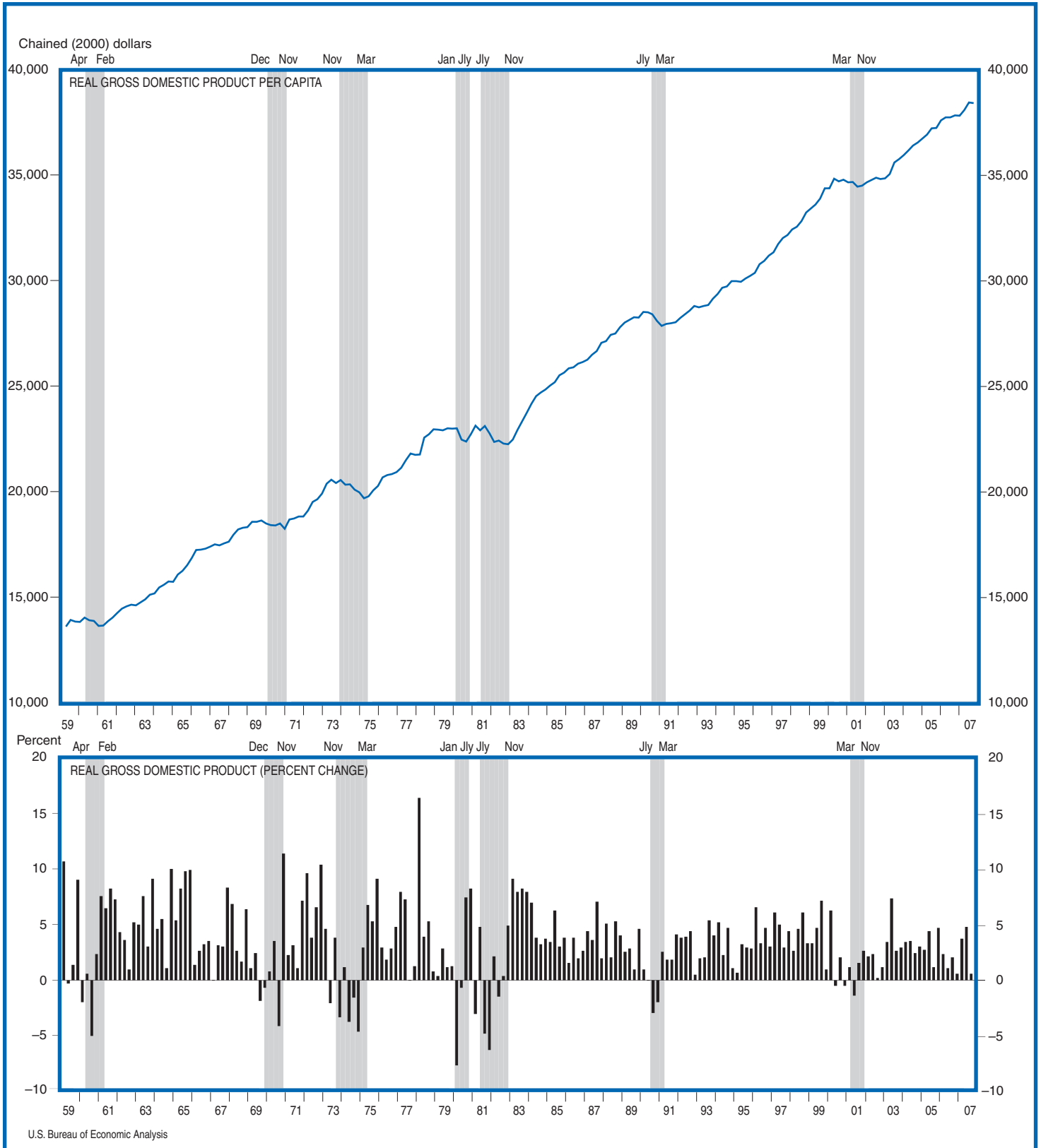
[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (2000) dollars			Percent change from preceding period		Chain-type price indexes [2000=100]		Implicit price deflators [2000=100]		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959	2,441.3	2,442.7	2,457.4	7.1	6.2	20.754	20.365	20.751	20.727	1.2	1.2	1.2	1.2
1960	2,501.8	2,506.8	2,519.4	2.5	2.6	21.044	20.646	21.041	21.018	1.4	1.4	1.4	1.4
1961	2,560.0	2,566.8	2,579.3	2.3	2.4	21.281	20.865	21.278	21.255	1.1	1.1	1.1	1.1
1962	2,715.2	2,708.5	2,736.9	6.1	5.5	21.572	21.139	21.569	21.547	1.4	1.3	1.4	1.4
1963	2,834.0	2,830.3	2,857.2	4.4	4.5	21.801	21.385	21.798	21.777	1.1	1.2	1.1	1.1
1964	2,998.6	2,999.9	3,023.6	5.8	6.0	22.134	21.725	22.131	22.111	1.5	1.6	1.5	1.5
1965	3,191.1	3,173.8	3,217.3	6.4	5.8	22.538	22.102	22.535	22.516	1.8	1.7	1.8	1.8
1966	3,399.1	3,364.8	3,423.7	6.5	6.0	23.180	22.724	23.176	23.158	2.8	2.8	2.8	2.9
1967	3,484.6	3,467.6	3,510.1	2.5	3.1	23.897	23.389	23.893	23.874	3.1	2.9	3.1	3.1
1968	3,652.7	3,640.3	3,680.0	4.8	5.0	24.916	24.380	24.913	24.893	4.3	4.2	4.3	4.3
1969	3,765.4	3,753.7	3,792.0	3.1	3.1	26.153	25.580	26.149	26.127	5.0	4.9	5.0	5.0
1970	3,771.9	3,787.7	3,798.2	0.2	0.9	27.538	26.964	27.534	27.512	5.3	5.4	5.3	5.3
1971	3,898.6	3,893.4	3,927.8	3.4	2.8	28.916	28.351	28.911	28.889	5.0	5.1	5.0	5.0
1972	4,105.0	4,098.6	4,136.2	5.3	5.3	30.171	29.619	30.166	30.145	4.3	4.5	4.3	4.3
1973	4,341.5	4,315.9	4,383.6	5.8	5.3	31.854	31.343	31.849	31.830	5.6	5.8	5.6	5.6
1974	4,319.6	4,305.5	4,367.5	-0.5	-0.2	34.721	34.546	34.725	34.699	9.0	10.2	9.0	9.0
1975	4,311.2	4,352.5	4,348.4	-0.2	1.1	38.007	37.761	38.002	37.976	9.5	9.3	9.4	9.4
1976	4,540.9	4,522.3	4,585.3	5.3	3.9	40.202	39.938	40.196	40.175	5.8	5.8	5.8	5.8
1977	4,750.5	4,721.6	4,800.3	4.6	4.4	42.758	42.634	42.752	42.731	6.4	6.8	6.4	6.4
1978	5,015.0	4,981.6	5,064.4	5.6	5.5	45.762	45.663	45.757	45.737	7.0	7.1	7.0	7.0
1979	5,173.4	5,161.2	5,240.1	3.2	3.6	49.553	49.669	49.548	49.527	8.3	8.8	8.3	8.3
1980	5,161.7	5,196.7	5,227.6	-0.2	0.7	54.062	54.876	54.043	54.015	9.1	10.5	9.1	9.1
1981	5,291.7	5,265.1	5,349.7	2.5	1.3	59.128	59.896	59.119	59.095	9.4	9.1	9.4	9.4
1982	5,189.3	5,233.4	5,249.7	-1.9	-0.6	62.738	63.296	62.726	62.699	6.1	5.7	6.1	6.1
1983	5,423.8	5,454.0	5,482.5	4.5	4.2	65.214	65.515	65.207	65.184	3.9	3.5	4.0	4.0
1984	5,813.6	5,739.2	5,869.3	7.2	5.2	67.664	67.822	67.655	67.631	3.8	3.5	3.8	3.8
1985	6,053.7	6,042.1	6,093.4	4.1	5.3	69.724	69.760	69.713	69.695	3.0	2.9	3.0	3.1
1986	6,263.6	6,271.8	6,290.6	3.5	3.8	71.269	71.338	71.250	71.227	2.2	2.3	2.2	2.2
1987	6,475.1	6,457.2	6,500.9	3.4	3.0	73.204	73.527	73.196	73.181	2.7	3.1	2.7	2.7
1988	6,742.7	6,734.5	6,775.2	4.1	4.3	75.706	76.043	75.694	75.679	3.4	3.4	3.4	3.4
1989	6,981.4	6,962.2	7,015.4	3.5	3.4	78.569	78.934	78.556	78.549	3.8	3.8	3.8	3.8
1990	7,112.5	7,108.5	7,155.2	1.9	2.1	81.614	82.144	81.590	81.589	3.9	4.1	3.9	3.9
1991	7,100.5	7,115.0	7,136.8	-0.2	0.1	84.457	84.836	84.444	84.440	3.5	3.3	3.5	3.5
1992	7,336.6	7,331.1	7,371.8	3.3	3.0	86.402	86.828	86.385	86.375	2.3	2.3	2.3	2.3
1993	7,532.7	7,522.3	7,568.6	2.7	2.6	88.390	88.730	88.381	88.382	2.3	2.2	2.3	2.3
1994	7,835.5	7,777.8	7,864.2	4.0	3.4	90.265	90.583	90.259	90.262	2.1	2.1	2.1	2.1
1995	8,031.7	8,010.2	8,069.8	2.5	3.0	92.115	92.483	92.106	92.114	2.0	2.1	2.0	2.1
1996	8,328.9	8,306.5	8,365.3	3.7	3.7	93.859	94.145	93.852	93.863	1.9	1.8	1.9	1.9
1997	8,703.5	8,636.6	8,737.5	4.5	4.0	95.415	95.440	95.414	95.420	1.7	1.4	1.7	1.7
1998	9,066.9	8,997.6	9,088.7	4.2	4.2	96.475	96.060	96.472	96.475	1.1	0.6	1.1	1.1
1999	9,470.3	9,404.0	9,504.7	4.5	4.5	97.868	97.556	97.868	97.869	1.4	1.6	1.4	1.4
2000	9,817.0	9,760.5	9,855.9	3.7	3.8	100.000	100.000	100.000	100.000	2.2	2.5	2.2	2.2
2001	9,890.7	9,920.9	9,933.6	0.8	1.6	102.402	101.994	102.399	102.396	2.4	2.0	2.4	2.4
2002	10,048.8	10,036.5	10,079.0	1.6	1.2	104.193	103.583	104.187	104.179	1.7	1.6	1.7	1.7
2003	10,301.0	10,285.1	10,355.3	2.5	2.5	106.409	105.966	106.404	106.396	2.1	2.3	2.1	2.1
2004	10,675.8	10,619.8	10,746.0	3.6	3.3	109.462	109.235	109.462	109.455	2.9	3.1	2.9	2.9
2005	11,003.4	10,966.9	11,064.7	3.1	3.3	113.005	113.225	113.000	112.994	3.2	3.7	3.2	3.2
2006	11,319.4	11,275.9	11,370.1	2.9	2.8	116.568	116.920	116.567	116.558	3.2	3.3	3.2	3.2
2007	11,567.3	11,558.0	.....	2.2	2.5	119.678	120.071	119.674	.....	2.7	2.7	.....	.....

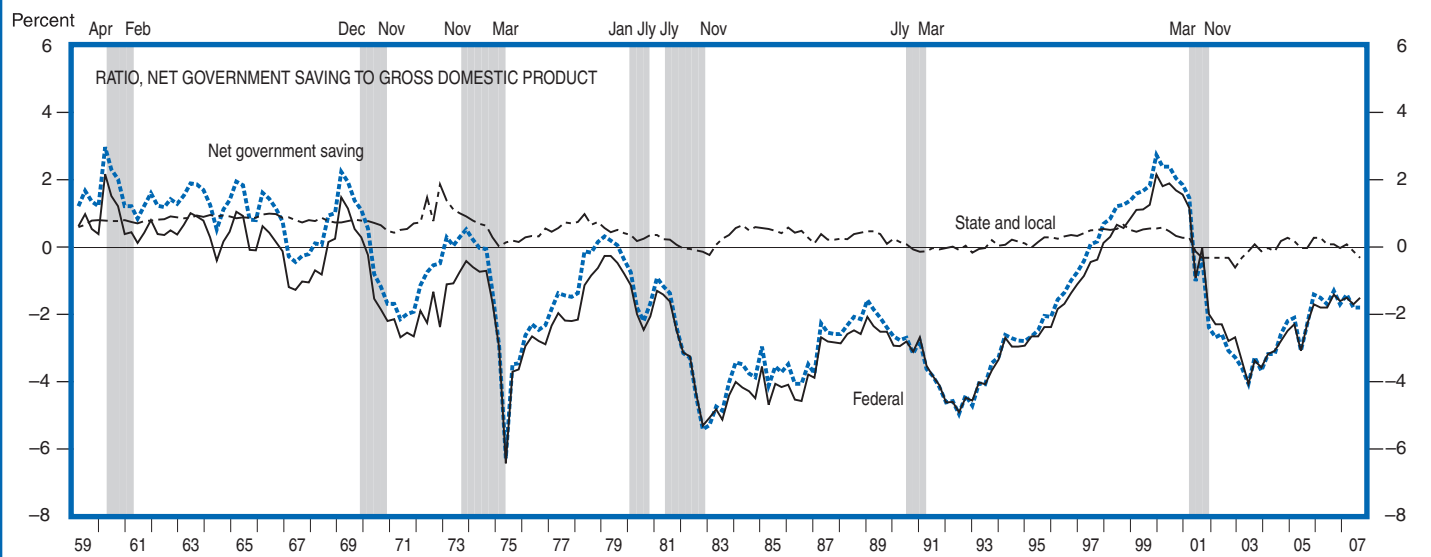
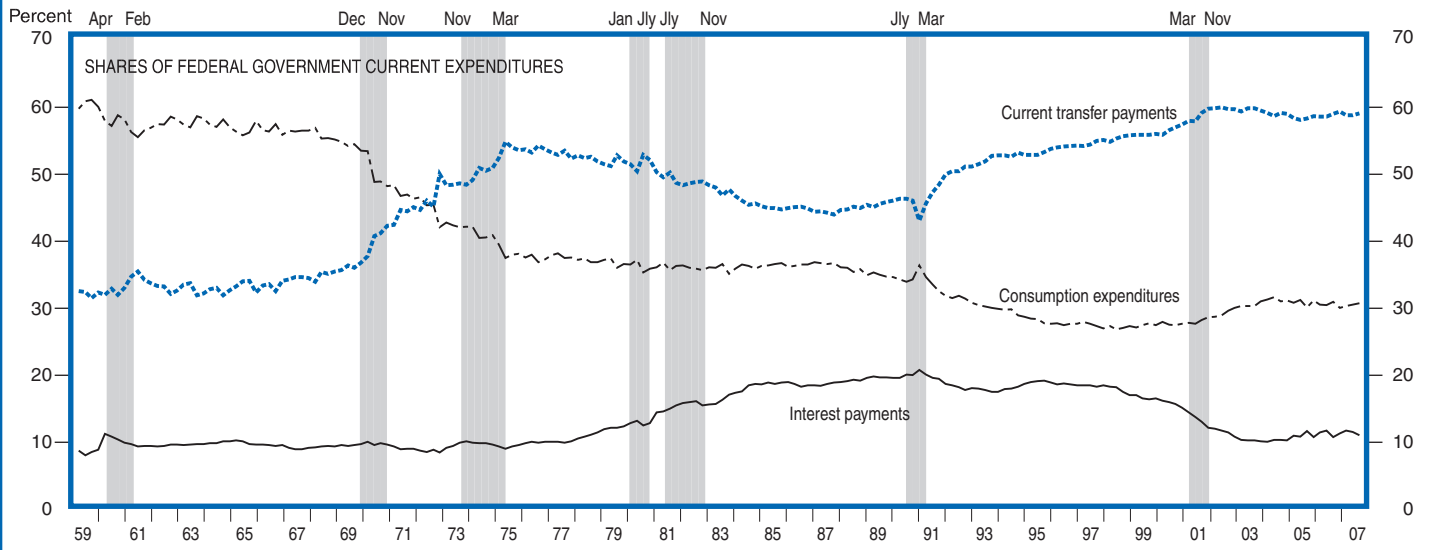
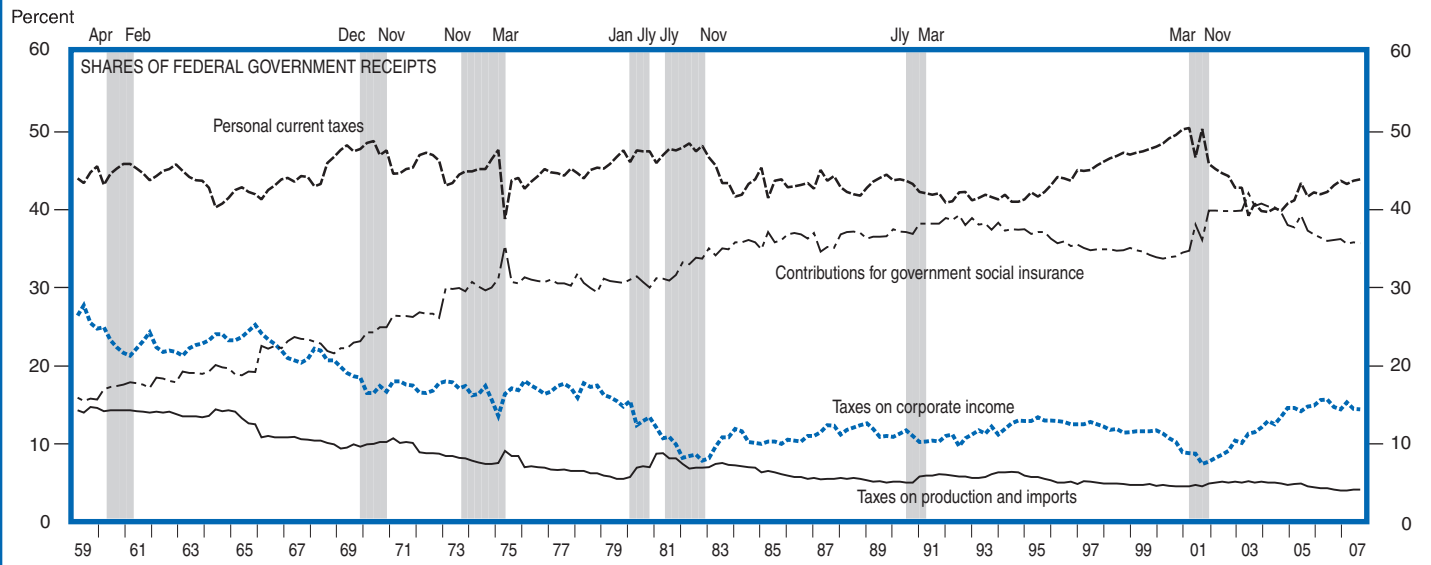
D. Charts

All series are seasonally adjusted at annual rates. The percent changes in real gross domestic product are based on quarter-to-quarter changes.

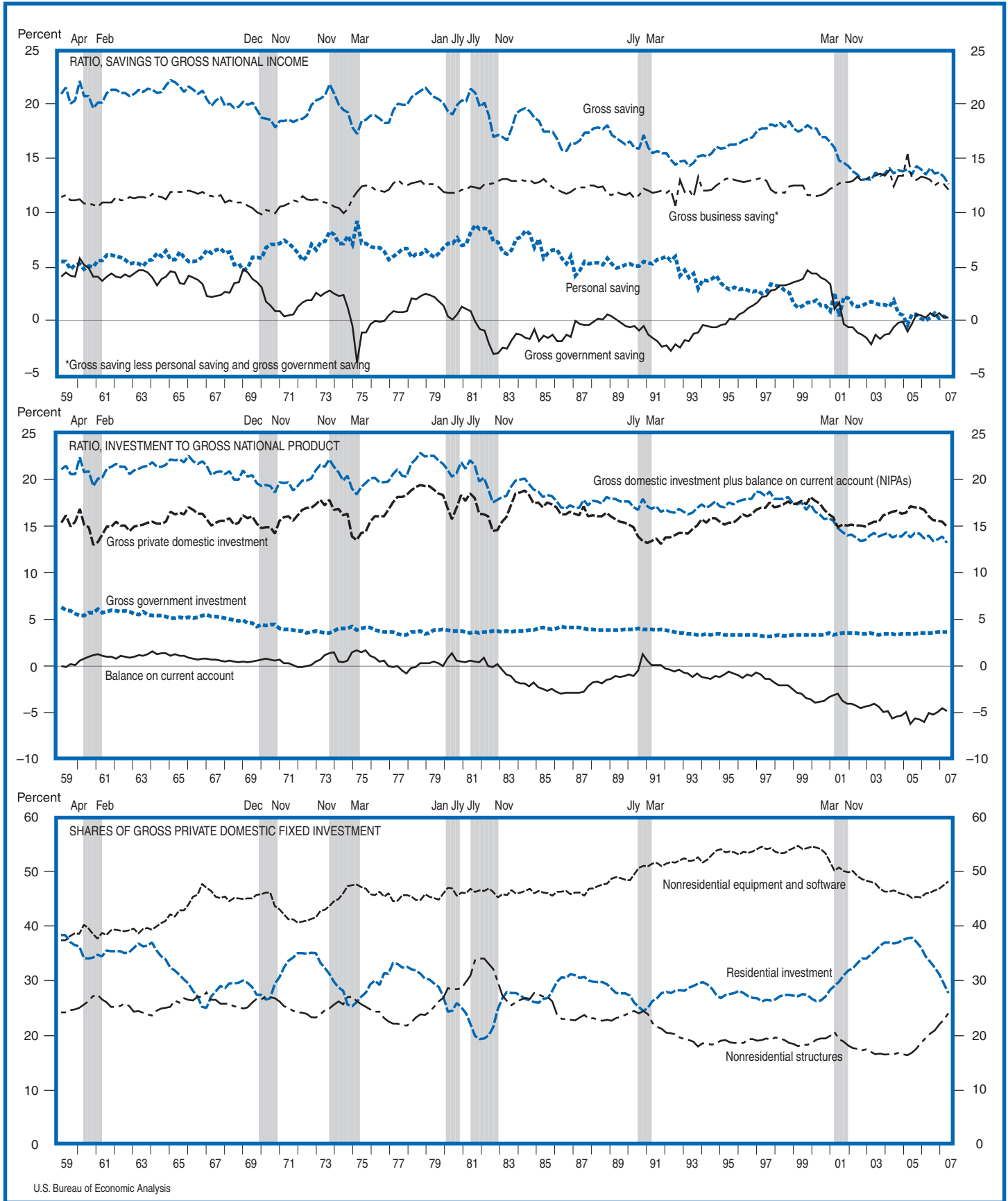
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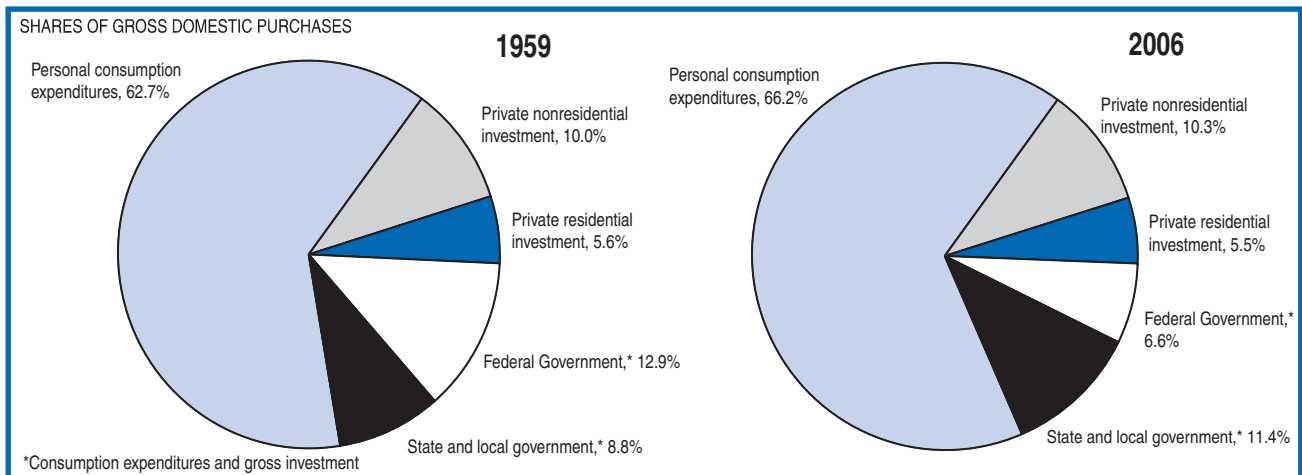
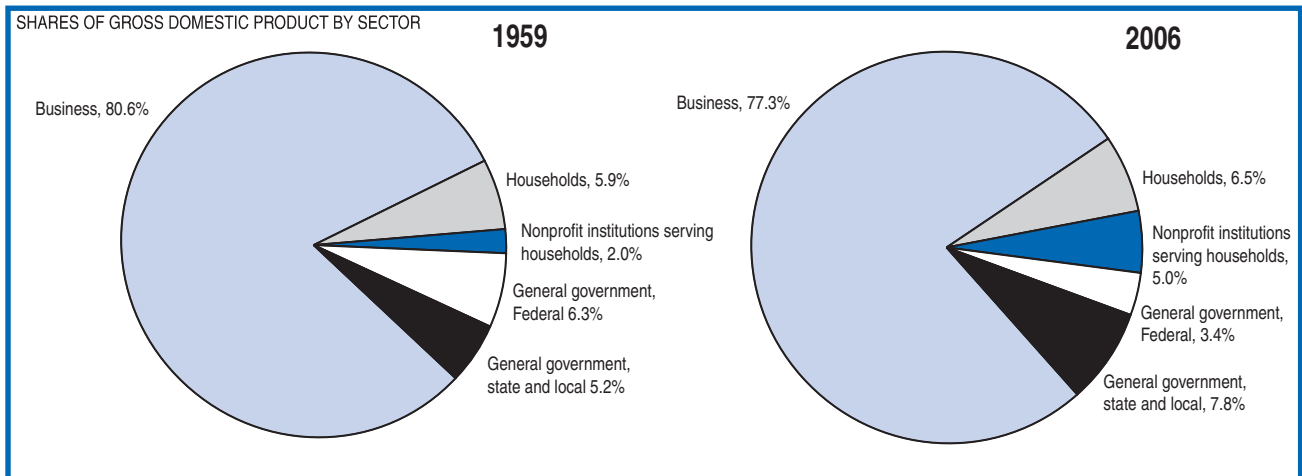
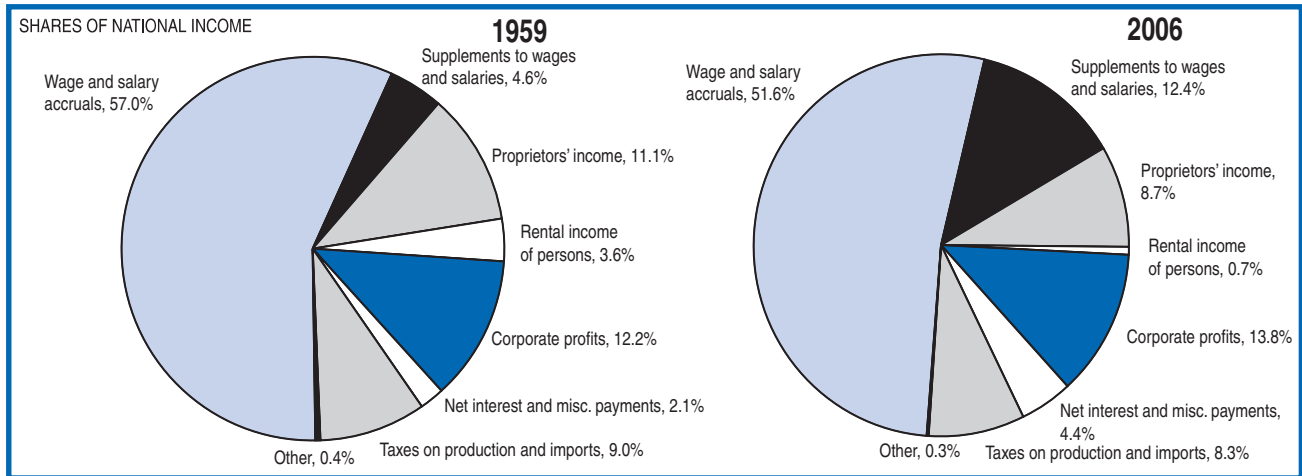
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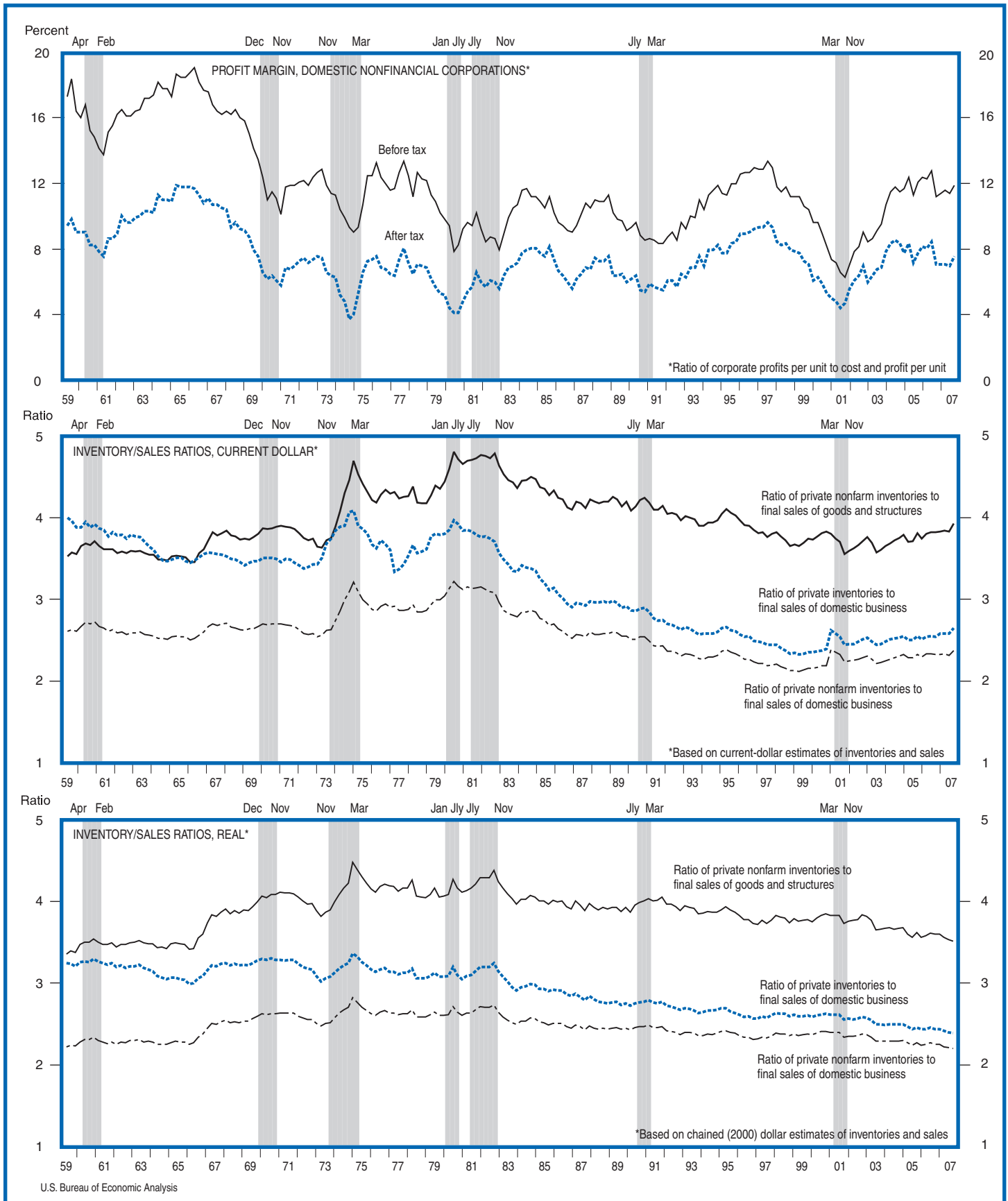
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Industry Data

E. Industry Table

The estimates in this table were published in tables 5A and 7A in "Annual Industry Accounts: Revised Estimates for 2004-2006" in the February 2008 SURVEY OF CURRENT BUSINESS.

Table E.1. Percent Changes in Chain-Type Quantity and Price Indexes for Value Added by Industry for 2004-2006

Line		Chain-type quantity indexes			Chain-type price indexes			Line		Chain-type quantity indexes			Chain-type price indexes		
		2004	2005	2006	2004	2005	2006			2004	2005	2006	2004	2005	2006
1	Gross domestic product	3.6	3.1	2.9	2.9	3.2	3.2	50	Finance, insurance, real estate, rental, and leasing	2.9	4.8	5.8	3.0	2.2	2.2
2	Private industries	3.9	3.4	3.5	2.8	3.0	2.8	51	Finance and insurance	1.1	6.2	9.8	3.9	1.9	1.4
3	Agriculture, forestry, fishing, and hunting	6.7	4.9	0.9	16.5	-13.7	-3.5	52	Federal Reserve banks, credit intermediation, and related activities.....	0.2	8.1	8.1	2.7	2.3	4.2
4	Farms.....	8.1	5.9	0.6	20.2	-16.9	-5.7	53	Securities, commodity contracts, and investments.....	7.0	17.9	23.2	1.4	-1.5	-3.8
5	Forestry, fishing, and related activities.....	1.6	1.3	1.8	3.6	0.2	4.7	54	Insurance carriers and related activities.....	-2.4	-4.7	5.1	7.5	3.6	1.1
6	Mining	1.0	-2.4	6.1	18.4	34.9	9.6	55	Funds, trusts, and other financial vehicles.....	23.4	16.0	0.2	4.2	0.8	-10.1
7	Oil and gas extraction.....	-3.2	-8.4	3.2	25.8	42.9	3.2	56	Real estate and rental and leasing	4.1	4.0	3.4	2.4	2.4	2.7
8	Mining, except oil and gas.....	0.3	8.7	1.7	11.1	14.2	13.5	57	Real estate.....	4.8	4.6	3.7	2.3	2.2	2.8
9	Support activities for mining.....	21.3	12.6	20.2	-1.3	27.2	28.8	58	Rental and leasing services and lessors of intangible assets.....	-4.5	-3.7	-1.3	3.1	4.9	1.9
10	Utilities	5.7	-2.2	-2.3	3.3	6.2	12.1	59	Professional and business services	4.1	4.0	3.8	3.0	4.4	3.5
11	Construction	0.3	2.7	-6.0	8.4	9.8	10.3	60	Professional, scientific, and technical services	7.9	4.4	6.0	0.2	3.0	2.5
12	Manufacturing	5.6	1.0	2.9	-0.5	2.9	1.5	61	Legal services.....	3.2	-1.6	-0.2	6.1	6.2	6.1
13	Durable goods.....	5.8	4.9	6.0	-1.1	-0.7	-1.0	62	Computer systems design and related services...	4.7	4.8	8.4	-2.5	0.0	1.6
14	Wood products.....	0.9	0.6	6.1	15.7	-1.7	-4.8	63	Miscellaneous professional, scientific, and technical services.....	10.4	6.3	7.5	-0.9	2.7	1.5
15	Nonmetallic mineral products.....	6.7	-4.4	-4.4	2.5	7.6	12.8	64	Management of companies and enterprises	-4.8	0.3	-2.4	12.9	11.4	5.7
16	Primary metals.....	15.3	-7.3	-8.9	23.3	14.4	20.4	65	Administrative and waste management services	1.1	5.6	2.7	3.6	3.5	4.6
17	Fabricated metal products.....	5.6	2.0	5.7	2.6	4.9	0.6	66	Administrative and support services.....	1.4	5.5	3.0	3.1	4.2	4.3
18	Machinery.....	13.1	8.6	6.4	-3.0	2.2	0.9	67	Waste management and remediation services....	-2.3	6.7	-0.7	7.9	-3.1	7.4
19	Computer and electronic products.....	16.0	21.0	21.5	-12.8	-12.6	-13.3	68	Educational services, health care, and social assistance	3.3	1.8	3.5	3.5	3.1	2.7
20	Electrical equipment, appliances, and components.....	-7.0	-5.9	-3.9	0.6	2.4	6.5	69	Educational services	2.0	-0.3	1.1	6.1	5.5	5.0
21	Motor vehicles, bodies and trailers, and parts.....	-8.4	3.5	10.9	-5.9	-10.4	-11.9	70	Health care and social assistance	3.5	2.1	3.9	3.1	2.7	2.4
22	Other transportation equipment.....	10.6	12.2	6.8	2.8	3.1	3.2	71	Ambulatory health care services.....	3.1	4.6	6.0	2.3	1.9	1.1
23	Furniture and related products.....	-3.1	-4.6	-0.5	-3.8	3.5	2.4	72	Hospitals and nursing and residential care facilities.....	3.6	-1.4	1.1	4.9	4.3	4.2
24	Miscellaneous manufacturing.....	9.2	2.8	2.4	-2.0	-0.9	-0.8	73	Social assistance.....	4.7	4.2	4.2	0.0	0.3	1.8
25	Nondurable goods.....	5.3	-3.9	-1.0	0.3	7.9	4.8	74	Arts, entertainment, recreation, accommodation, and food services	3.8	1.3	3.1	3.2	3.5	3.8
26	Food and beverage and tobacco products.....	-1.3	0.2	-2.2	-2.8	1.4	-4.0	75	Arts, entertainment, and recreation	3.0	0.0	3.8	3.0	3.3	3.5
27	Textile mills and textile product mills.....	-1.5	-7.1	-11.9	1.6	-1.1	3.9	76	Performing arts, spectator sports, museums, and related activities.....	2.2	-0.4	5.6	4.1	4.8	3.9
28	Apparel and leather and allied products.....	-3.5	-3.1	-0.7	-1.7	-1.4	-0.2	77	Amusements, gambling, and recreation industries.....	3.7	0.2	2.3	2.1	2.1	3.1
29	Paper products.....	3.6	2.8	-5.5	-2.8	0.8	5.7	78	Accommodation and food services	4.1	1.8	2.8	3.3	3.6	3.9
30	Printing and related support activities.....	2.4	-0.3	0.9	-1.7	-0.5	1.3	79	Accommodation.....	2.9	1.8	4.0	5.5	4.9	2.8
31	Petroleum and coal products.....	29.4	-14.4	-6.0	11.8	60.4	18.1	80	Food services and drinking places.....	4.7	1.8	2.3	2.3	3.0	4.5
32	Chemical products.....	7.7	-6.4	1.3	2.8	7.4	5.7	81	Other services, except government	0.2	-0.6	-0.3	3.1	5.8	4.9
33	Plastics and rubber products.....	8.5	-3.3	-3.8	-3.1	1.8	12.0	82	Government	0.5	0.7	0.4	4.7	4.4	4.7
34	Wholesale trade	2.0	1.8	1.7	5.7	3.5	3.5	83	Federal	0.9	0.2	-0.1	5.9	4.6	4.9
35	Retail trade	2.6	6.1	5.0	0.7	-1.4	-0.6	84	General government.....	1.0	0.7	-0.2	6.4	5.7	4.7
36	Transportation and warehousing	9.1	4.1	5.2	-0.2	-0.1	2.2	85	Government enterprises.....	0.6	-2.7	-0.1	2.6	-1.9	6.5
37	Air transportation.....	12.5	6.2	2.9	-15.5	-12.8	6.8	86	State and local	0.2	0.9	0.7	4.1	4.4	4.6
38	Rail transportation.....	1.5	-1.1	27.8	4.6	12.8	-11.8	87	General government.....	0.3	0.9	1.0	4.1	4.5	4.6
39	Water transportation.....	13.1	0.9	6.5	-3.8	-3.8	1.1	88	Government enterprises.....	-0.2	0.6	-2.8	4.0	2.8	4.1
40	Truck transportation.....	9.6	4.1	2.1	3.4	2.3	3.0		Addenda:						
41	Transit and ground passenger transportation.....	7.4	-3.2	1.2	1.9	2.1	2.7	89	Private goods-producing industries ¹	4.0	1.3	0.8	3.7	5.9	4.1
42	Pipeline transportation.....	13.9	6.3	1.0	-5.0	-19.6	22.5	90	Private services-producing industries ²	3.9	4.0	4.2	2.5	2.2	2.5
43	Other transportation and support activities.....	10.1	3.9	4.3	2.7	2.2	2.6	91	Information-communications-technology-producing industries ³	11.4	11.3	11.7	-6.1	-4.1	-3.8
44	Warehousing and storage.....	5.0	12.1	4.6	4.8	-0.2	1.8								
45	Information	11.7	11.5	7.2	-2.9	-3.5	-2.1								
46	Publishing industries (includes software).....	10.1	9.0	4.5	-3.8	-0.2	1.1								
47	Motion picture and sound recording industries.....	1.9	1.5	0.5	3.2	2.8	2.1								
48	Broadcasting and telecommunications.....	12.2	14.0	7.5	-3.1	-5.9	-3.4								
49	Information and data processing services.....	20.8	11.2	16.1	-3.8	-2.4	-5.1								

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

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other

services, except government.

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

International Data

F. Transactions Tables

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

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

[Millions of dollars, monthly estimates seasonally adjusted]

	2006	2007	2006		2007											
			Nov.	Dec.	Jan. ^r	Feb. ^r	March ^r	April ^r	May ^r	June ^r	July ^r	Aug. ^r	Sep. ^r	Oct. ^r	Nov. ^r	Dec. ^p
Exports of goods and services	1,445,703	1,621,808	125,920	127,092	127,284	125,377	128,667	129,188	132,417	134,093	137,783	138,979	140,146	141,401	142,150	144,324
Goods	1,023,109	1,149,340	88,788	89,495	90,215	88,293	90,780	90,658	93,168	94,685	98,335	98,700	100,083	100,574	100,772	103,078
Foods, feeds, and beverages	65,962	84,209	5,597	5,874	5,981	6,304	5,958	6,543	6,577	6,567	6,888	7,435	8,280	7,677	8,068	7,933
Industrial supplies and materials	276,045	315,620	24,024	23,781	23,699	23,581	24,670	24,998	25,712	26,869	26,420	27,181	27,890	27,697	27,957	28,946
Capital goods, except automotive	413,894	445,987	36,086	36,356	36,834	34,718	35,140	34,511	36,426	36,523	38,411	38,186	37,788	39,070	38,205	40,175
Automotive vehicles, parts, and engines	107,161	120,943	9,106	9,459	8,903	9,071	9,882	9,815	9,777	9,894	11,333	10,380	10,450	10,451	10,921	10,065
Consumer goods (nonfood), except automotive	129,982	146,387	11,343	11,434	11,858	11,495	11,813	11,952	12,024	11,849	12,356	12,521	12,848	12,447	12,331	12,893
Other goods	43,589	50,167	4,242	4,060	4,188	4,138	4,688	4,138	3,899	4,079	4,100	4,075	3,729	4,278	4,723	4,131
Adjustments ¹	-13,525	-13,975	-1,610	-1,470	-1,248	-1,014	-1,372	-1,299	-1,246	-1,097	-1,173	-1,078	-904	-1,046	-1,433	-1,065
Services	422,594	472,468	37,132	37,597	37,069	37,084	37,887	38,530	39,249	39,408	39,448	40,279	40,063	40,827	41,378	41,246
Travel	85,694	97,791	7,378	7,485	7,350	7,340	7,607	7,699	7,893	7,992	8,212	8,589	8,530	8,844	8,919	8,816
Passenger fares	22,187	24,865	1,927	1,940	1,871	1,885	1,950	1,991	2,036	2,039	2,050	2,098	2,168	2,229	2,244	2,304
Other transportation	46,297	51,594	3,956	3,976	4,012	3,982	4,163	4,185	4,254	4,252	4,294	4,362	4,337	4,461	4,666	4,626
Royalties and license fees	62,378	70,497	5,488	5,519	5,526	5,477	5,572	5,779	5,866	5,924	5,931	5,973	6,018	6,068	6,119	6,174
Other private services	187,771	210,614	16,853	17,056	16,746	16,801	17,133	17,494	17,707	17,838	17,560	17,882	17,641	17,891	17,929	17,992
Transfers under U.S. military agency sales contracts ²	17,112	15,950	1,431	1,522	1,465	1,430	1,364	1,285	1,397	1,268	1,306	1,280	1,275	1,238	1,405	1,237
U.S. Government miscellaneous services	1,155	1,157	99	99	99	99	98	97	96	95	95	95	94	96	96	97
Imports of goods and services	2,204,225	2,333,420	184,375	187,398	184,575	183,540	191,635	188,335	192,626	194,008	197,135	196,222	197,544	199,449	205,267	203,083
Goods	1,861,380	1,964,922	155,044	158,085	155,120	154,074	161,802	158,283	161,932	163,351	166,384	165,063	166,212	167,795	173,600	171,305
Foods, feeds, and beverages	74,938	81,709	6,378	6,455	6,582	6,598	6,836	6,584	6,758	6,726	6,933	6,991	6,984	6,853	7,038	6,827
Industrial supplies and materials	601,988	630,870	46,938	48,257	47,996	44,528	49,711	50,162	52,524	52,814	53,838	52,853	52,723	54,504	59,212	60,004
Capital goods, except automotive	418,271	444,828	35,704	35,730	36,443	36,690	36,175	35,680	36,576	37,162	37,143	37,412	38,188	37,671	37,885	37,804
Automotive vehicles, parts, and engines	256,660	258,952	21,428	22,631	20,412	20,833	22,126	21,079	20,508	21,503	22,595	22,140	22,330	22,484	22,522	20,421
Consumer goods (nonfood), except automotive	442,595	474,864	38,820	39,283	38,197	39,712	40,441	38,778	39,258	39,275	39,494	39,258	39,534	40,001	40,705	40,210
Other goods	59,487	62,419	5,148	5,163	4,910	5,180	5,033	4,802	5,111	5,195	5,273	5,390	5,350	5,337	5,597	5,241
Adjustments ¹	7,442	11,280	627	566	580	533	1,480	1,197	1,198	676	1,108	1,019	1,103	945	642	799
Services	342,845	368,498	29,331	29,313	29,455	29,466	29,833	30,052	30,694	30,657	30,751	31,159	31,332	31,654	31,667	31,778
Travel	72,029	76,367	6,113	6,173	6,161	6,140	6,281	6,145	6,287	6,336	6,323	6,451	6,632	6,624	6,481	6,506
Passenger fares	27,503	28,505	2,323	2,339	2,223	2,254	2,322	2,249	2,343	2,359	2,353	2,426	2,442	2,448	2,501	2,585
Other transportation	65,282	67,200	5,522	5,332	5,543	5,455	5,492	5,458	5,685	5,538	5,604	5,706	5,661	5,682	5,721	5,655
Royalties and license fees	26,432	28,004	2,214	2,233	2,260	2,271	2,279	2,284	2,300	2,314	2,333	2,351	2,370	2,392	2,413	2,437
Other private services	116,524	131,825	10,306	10,373	10,314	10,363	10,456	10,891	11,042	11,063	11,096	11,176	11,168	11,356	11,422	11,478
Direct defense expenditures ²	31,054	32,547	2,525	2,535	2,618	2,644	2,662	2,685	2,698	2,708	2,705	2,712	2,722	2,817	2,794	2,782
U.S. Government miscellaneous services	4,021	4,050	328	328	336	339	341	340	339	337	337	337	337	335	335	335
Memoranda:																
Balance on goods	-838,271	-815,582	-66,256	-68,590	-64,905	-65,781	-71,022	-67,625	-68,764	-68,666	-68,049	-66,363	-66,129	-67,222	-72,828	-68,227
Balance on services	79,749	103,970	7,801	8,284	7,614	7,618	8,054	8,478	8,555	8,751	8,697	9,120	8,731	9,173	9,711	9,468
Balance on goods and services	-758,522	-711,612	-58,455	-60,306	-57,291	-58,163	-62,968	-59,147	-60,209	-59,915	-59,352	-57,243	-57,398	-58,049	-63,117	-58,759

p Preliminary

r Revised

1. Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and defini-

tions used to prepare BEA's international and national accounts.

2. Contains goods that cannot be separately identified.

Source: U.S. Bureau of Economic Analysis and U.S. Bureau of the Census.

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	
		2007:II ^r	2007:III ^p	2007:II ^r	2007:III ^p	2007:II ^r	2007:III ^p	2007:II ^r	2007:III ^p	2007:II ^r	2007:III ^p
Current account											
1	Exports of goods and services and income receipts	87,051	84,649	122,356	128,219	44,518	44,745	133,280	140,626	11,151	11,823
2	Exports of goods and services	75,553	72,822	79,295	82,873	40,545	40,808	105,078	111,324	7,231	7,602
3	Goods, balance of payments basis	63,868	61,584	59,965	62,145	34,631	34,797	75,478	78,240	4,480	4,883
4	Services	11,685	11,238	19,331	20,729	5,914	6,011	29,601	33,083	2,752	2,720
5	Transfers under U.S. military agency sales contracts	94	62	209	254	7	4	1,070	813	283	116
6	Travel	3,355	2,812	5,784	6,594	1,829	1,767	6,644	8,555	754	873
7	Passenger fares	862	944	1,601	1,825	564	553	1,424	1,570	146	175
8	Other transportation	903	811	1,458	1,592	369	405	4,259	4,532	75	100
9	Royalties and license fees	1,781	1,812	1,339	1,299	429	433	5,653	5,709	407	390
10	Other private services	4,662	4,766	8,900	9,125	2,712	2,845	10,442	11,800	1,083	1,061
11	U.S. Government miscellaneous services	28	31	39	39	4	4	108	105	4	5
12	Income receipts	11,498	11,826	43,061	45,346	3,973	3,937	28,201	29,302	3,919	4,220
13	Income receipts on U.S.-owned assets abroad	11,461	11,787	43,006	45,291	3,964	3,928	28,101	29,202	3,912	4,213
14	Direct investment receipts	5,732	5,729	14,659	15,785	2,893	2,768	17,001	17,570	2,006	2,161
15	Other private receipts	5,729	6,058	28,266	29,456	1,069	1,157	10,978	11,510	1,906	2,052
16	U.S. Government receipts	0	0	81	50	2	3	122	122	0	0
17	Compensation of employees	37	39	55	55	9	9	100	100	7	7
18	Imports of goods and services and income payments	-95,829	-93,829	-140,083	-143,991	-60,340	-61,862	-234,943	-249,149	-5,517	-5,655
19	Imports of goods and services	-88,107	-86,131	-100,720	-104,695	-56,818	-58,149	-196,105	-209,013	-3,718	-3,866
20	Goods, balance of payments basis	-81,487	-77,997	-85,599	-89,424	-52,876	-54,389	-174,067	-186,923	-2,187	-2,251
21	Services	-6,620	-8,134	-15,121	-15,271	-3,943	-3,760	-22,038	-22,090	-1,531	-1,615
22	Direct defense expenditures	-51	-55	-101	-93	-2	-3	-1,603	-1,621	-49	-45
23	Travel	-1,958	-3,364	-6,058	-5,947	-2,570	-2,332	-4,236	-4,018	-311	-337
24	Passenger fares	-76	-78	-741	-774	-180	-203	-2,378	-2,335	-224	-249
25	Other transportation	-1,228	-1,247	-1,597	-1,635	-273	-266	-5,861	-6,097	-78	-86
26	Royalties and license fees	-200	-219	-125	-167	-59	-69	-2,021	-1,996	-88	-99
27	Other private services	-3,016	-3,080	-6,359	-6,513	-816	-843	-5,776	-5,857	-763	-778
28	U.S. Government miscellaneous services	-91	-91	-140	-142	-43	-44	-163	-166	-18	-21
29	Income payments	-7,512	-7,697	-39,364	-39,296	-3,522	-3,713	-38,838	-40,136	-1,799	-1,789
30	Income payments on foreign-owned assets in the United States	-7,388	-7,572	-37,562	-37,334	-1,760	-1,805	-38,612	-39,950	-1,795	-1,785
31	Direct investment payments	-3,712	-3,786	-2,724	-1,907	-282	-312	-5,220	-6,075	-525	-519
32	Other private payments	-3,187	-3,349	-30,511	-31,147	-676	-707	-9,412	-10,104	-1,006	-1,010
33	U.S. Government payments	-489	-437	-4,327	-4,280	-802	-786	-23,980	-23,771	-264	-256
34	Compensation of employees	-124	-125	-1,802	-1,962	-1,762	-1,908	-226	-186	-4	-4
35	Unilateral current transfers, net	-119	-244	-7,082	-7,410	-2,886	-2,941	-3,209	-4,376	-61	-65
36	U.S. Government grants	0	0	-454	-740	-17	-28	-1,175	-1,863	0	0
37	U.S. Government pensions and other transfers	-163	-164	-198	-203	-75	-77	-228	-220	-19	-19
38	Private remittances and other transfers	44	-80	-6,430	-6,467	-2,794	-2,836	-1,806	-2,293	-42	-46
Capital account											
39	Capital account transactions, net	30	36	-45	-40	-29	-28	-244	-245	-7	-7
Financial account											
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-36,714	-7,757	-118,920	32,844	-2,528	-4,972	-29,810	42,837	-7,075	7,130
41	U.S. official reserve assets	0	0	0	0	0	0	-25	-28	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							-25	-28		
46	U.S. Government assets, other than official reserve assets	0	0	305	53	15	7	220	176	0	0
47	U.S. credits and other long-term assets	0	0	-42	-86	-2	-5	-19	-104	0	0
48	Repayments on U.S. credits and other long-term assets	0	0	235	142	11	13	240	281	0	0
49	U.S. foreign currency holdings and U.S. short-term assets	0	0	112	-3	6	-1	-1	-1	0	0
50	U.S. private assets	-36,714	-7,757	-119,225	32,791	-2,543	-4,979	-30,005	42,689	-7,075	7,130
51	Direct investment	-7,019	-2,118	-6,961	5,168	-2,232	-1,965	-14,574	-15,530	-1,475	-2,221
52	Foreign securities	-3,026	-1,660	610	-35,921	305	362	-4,988	12,241	-2,227	2,575
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-2,981	1,110	-61,909	73,497	-85	-141	-1,255	4,838	-21	12,724
54	U.S. claims reported by U.S. banks, not included elsewhere	-23,688	-5,089	-50,965	-9,953	-531	-3,235	-9,188	41,140	-3,352	-5,948
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	26,825	17,937	149,258	103,127	7,021	1,362	130,479	26,703	14,628	-14,091
56	Foreign official assets in the United States	283	-1,065	29,533	15,608	(²)	(²)	60,234	3,243	(²)	(²)
57	U.S. Government securities	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
58	U.S. Treasury securities	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
59	Other	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
60	Other U.S. Government liabilities	-31	97	38	-3	-1	-1	253	1,131	-23	143
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
62	Other foreign official assets	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
63	Other foreign assets in the United States	26,542	19,002	119,725	87,519	(²)	(²)	70,245	23,460	(²)	(²)
64	Direct investment	11,884	11,125	4,963	2,960	-184	253	9,801	9,706	1,339	1,053
65	U.S. Treasury securities	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
66	U.S. securities other than U.S. Treasury securities	5,225	6,856	48,541	-27,073	2,577	1,198	29,114	5,219	4,924	20
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	(²)	(²)	(²)	(²)	214	353	(²)	(²)	(²)	486
69	U.S. liabilities reported by U.S. banks, not included elsewhere	8,031	7,336	62,799	85,728	² 4,415	² -441	23,287	37,829	² 8,502	² -15,793
70	Financial derivatives, net	-3,865	n.a.	-786	n.a.	(²)	(²)	-944	n.a.	-2,012	n.a.
71	Statistical discrepancy (sum of above items with sign reversed)	22,410	-792	-4,698	-112,749	14,244	23,695	5,392	43,604	-11,107	865
Memoranda:											
72	Balance on goods (lines 3 and 20)	-17,619	-16,413	-25,634	-27,280	-18,245	-19,592	-98,589	-108,682	2,293	2,632
73	Balance on services (lines 4 and 21)	5,065	3,104	4,210	5,458	1,972	2,252	7,563	10,994	1,220	1,105
74	Balance on goods and services (lines 2 and 19)	-12,554	-13,309	-21,425	-21,822	-16,273	-17,341	-91,027	-97,689	3,513	3,736
75	Balance on income (lines 12 and 29)	3,986	4,129	3,697	6,050	451	224	-10,636	-10,834	2,121	2,432
76	Unilateral current transfers, net (line 35)	-119	-244	-7,082	-7,410	-2,886	-2,941	-3,209	-4,376	-61	-65
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76)	-8,687	-9,424	-24,809	-23,182	-18,708	-20,057	-104,872	-112,899	5,572	6,103

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.

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

(Millions of dollars)

Line	(Credits +; debits -)	China		India		Japan		Middle East		Africa	
		2007:II ^r	2007:III ^p	2007:II ^r	2007:III ^p	2007:II ^r	2007:III ^p	2007:II ^r	2007:III ^p	2007:II ^r	2007:III ^p
Current account											
1	Exports of goods and services and income receipts	20,740	21,546	6,491	8,803	33,301	34,516	16,279	18,781	9,113	11,048
2	Exports of goods and services.....	18,867	19,616	5,605	7,870	25,660	26,908	13,689	16,048	7,331	9,153
3	Goods, balance of payments basis.....	15,933	16,248	3,380	5,763	15,411	14,770	9,175	11,200	4,860	6,237
4	Services.....	2,934	3,368	2,225	2,107	10,249	12,138	4,514	4,849	2,471	2,916
5	Transfers under U.S. military agency sales contracts.....	0	0	50	19	124	119	1,284	1,218	208	439
6	Travel.....	498	628	932	686	2,552	3,911	603	848	376	495
7	Passenger fares.....	119	141	352	165	696	970	73	96	77	39
8	Other transportation.....	642	688	104	124	984	1,000	598	659	283	311
9	Royalties and license fees.....	409	400	122	113	2,536	2,617	102	102	160	142
10	Other private services.....	1,262	1,506	652	987	3,317	3,487	1,837	1,909	1,346	1,469
11	U.S. Government miscellaneous services.....	4	5	13	13	40	34	17	17	21	21
12	Income receipts.....	1,874	1,930	886	934	7,641	7,608	2,590	2,733	1,782	1,895
13	Income receipts on U.S.-owned assets abroad.....	1,864	1,920	882	930	7,621	7,588	2,565	2,708	1,763	1,876
14	Direct investment receipts.....	1,602	1,630	582	575	2,183	2,120	1,784	1,879	1,334	1,383
15	Other private receipts.....	253	272	297	349	5,413	5,440	766	806	372	410
16	U.S. Government receipts.....	9	18	3	6	25	28	15	23	57	83
17	Compensation of employees.....	10	10	4	4	20	20	25	25	19	19
18	Imports of goods and services and income payments	-89,997	-100,351	-8,276	-8,221	-59,082	-60,423	-27,288	-28,574	-24,737	-25,874
19	Imports of goods and services.....	-78,862	-88,631	-7,676	-7,703	-42,315	-42,914	-23,653	-25,204	-24,240	-25,387
20	Goods, balance of payments basis.....	-76,651	-86,526	-5,887	-5,896	-35,661	-36,246	-18,878	-20,511	-22,778	-24,025
21	Services.....	-2,211	-2,105	-1,789	-1,807	-6,654	-6,668	-4,774	-4,692	-1,462	-1,362
22	Direct defense expenditures.....	-1	-2	-13	-12	-403	-405	-3,214	-3,245	-89	-86
23	Travel.....	-756	-601	-472	-454	-878	-857	-458	-392	-612	-497
24	Passenger fares.....	-191	-185	-23	-51	-329	-341	-194	-143	-70	-75
25	Other transportation.....	-855	-890	-103	-97	-1,655	-1,715	-306	-320	-118	-120
26	Royalties and license fees.....	-22	-24	-6	-6	-1,846	-1,799	-59	-56	-8	-5
27	Other private services.....	-379	-396	-1,167	-1,182	-1,509	-1,517	-487	-481	-504	-518
28	U.S. Government miscellaneous services.....	-7	-7	-5	-5	-34	-34	-56	-56	-61	-61
29	Income payments.....	-11,135	-11,720	-600	-518	-16,768	-17,510	-3,636	-3,375	-497	-487
30	Income payments on foreign-owned assets in the United States.....	-11,046	-11,637	-560	-486	-16,743	-17,489	-3,627	-3,367	-481	-475
31	Direct investment payments.....	-6	-10	-204	-184	-4,081	-4,916	-444	-258	-33	-2
32	Other private payments.....	-1,607	-1,954	-150	-176	-3,244	-3,464	-1,533	-1,489	-253	-264
33	U.S. Government payments.....	-9,433	-9,673	-206	-126	-9,418	-9,109	-1,650	-1,620	-195	-209
34	Compensation of employees.....	-89	-83	-40	-32	-25	-21	-9	-8	-16	-12
35	Unilateral current transfers, net	-474	-567	-456	-582	562	529	-2,326	-2,272	-1,514	-1,457
36	U.S. Government grants.....	-3	-2	-43	-34	0	0	-1,632	-1,531	-828	-695
37	U.S. Government pensions and other transfers.....	-2	-1	-5	-7	-72	-74	-32	-35	-8	-7
38	Private remittances and other transfers.....	-469	-564	-408	-541	634	603	-662	-706	-678	-755
Capital account											
39	Capital account transactions, net	-42	-42	-45	-45	2	2	-85	-85	-45	-10
Financial account											
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-))	-647	2,136	-1,559	-2,634	-10,334	31,560	-4,922	3,076	41	-1,664
41	U.S. official reserve assets.....	0	0	0	0	-25	-28	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.....					-25	-28				
46	U.S. Government assets, other than official reserve assets.....	19	41	13	33	2	0	66	49	111	78
47	U.S. credits and other long-term assets.....	0	0	0	0	0	0	-8	-3	-93	-127
48	Repayments on U.S. credits and other long-term assets.....	21	40	15	33	0	0	71	55	213	205
49	U.S. foreign currency holdings and U.S. short-term assets.....	-2	1	-2	0	2	0	3	-3	-9	0
50	U.S. private assets.....	-666	2,095	-1,572	-2,667	-10,311	31,588	-4,988	3,027	-70	-1,742
51	Direct investment.....	-2,196	-1,567	-435	-961	-9,980	-1,555	-492	162	-183	-741
52	Foreign securities.....	3,303	762	-979	-507	-4,998	5,877	211	1,248	-119	-517
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	-400	279	39	-187	-440	315	-1,179	568	-45	-1
54	U.S. claims reported by U.S. banks, not included elsewhere.....	-1,373	2,621	-197	-1,012	5,107	26,951	-3,478	1,049	277	-483
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+))	57,507	34,152	-6,371	320	35,289	5,771	4,852	3,748	6,359	-2,435
56	Foreign official assets in the United States.....	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	-5,097	-1,167	4,167	-602
57	U.S. Government securities.....	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)
58	U.S. Treasury securities.....	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)
59	Other.....	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)
60	Other U.S. Government liabilities.....	22	0	-36	-9	59	26	-154	-91	-116	-201
61	U.S. liabilities reported by U.S. banks, not included elsewhere.....	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)
62	Other foreign official assets.....	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)
63	Other foreign assets in the United States.....	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	9,949	4,915	2,192	-1,833
64	Direct investment.....	-55	-26	225	174	6,355	7,690	1,154	2,284	-25	-717
65	U.S. Treasury securities.....	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)	(^p)
66	U.S. securities other than U.S. Treasury securities.....	5,807	-4,131	-39	-105	6,271	2,890	2,679	1,131	-218	-202
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.....	2,425	435	699	180	157	374	(^p)	(^p)	(^p)	(^p)
69	U.S. liabilities reported by U.S. banks, not included elsewhere.....	² 49,308	² 37,874	² -7,220	² 80	² 22,447	² -5,209	2,386	144	1,369	-1,304
70	Financial derivatives, net	(^p)	(^p)	(^p)	(^p)	-936	n.a.	(^p)	(^p)	-212	n.a.
71	Statistical discrepancy (sum of above items with sign reversed)	12,913	43,126	10,218	2,359	1,199	-11,955	13,489	5,330	10,995	20,392
Memoranda:											
72	Balance on goods (lines 3 and 20).....	-60,718	-70,278	-2,507	-133	-20,250	-21,476	-9,703	-9,312	-17,918	-17,788
73	Balance on services (lines 4 and 21).....	722	1,263	435	300	3,595	5,470	-260	156	1,009	1,554
74	Balance on goods and services (lines 2 and 19).....	-59,996	-69,015	-2,072	166	-16,655	-16,006	-9,963	-9,156	-16,909	-16,234
75	Balance on income (lines 12 and 29).....	-9,262	-9,790	286	416	-9,126	-9,901	-1,046	-642	1,285	1,408
76	Unilateral current transfers, net (line 35).....	-474	-567	-456	-582	562	529	-2,326	-2,272	-1,514	-1,457
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76).....	-69,731	-79,372	-2,242	(^p)	-25,219	-25,378	-13,335	-12,069	-17,138	-16,283

^p Preliminary^r Revised(^p) 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.

Table F.4. Private Services Transactions

[Millions of dollars]

Line		2006	Not seasonally adjusted							Seasonally adjusted						
			2006				2007			2006				2007		
			I	II	III	IV	I	II ^r	III ^p	I	II	III	IV	I	II ^r	III ^p
1	Exports of private services	404,327	95,292	97,824	103,596	107,615	105,133	111,185	119,154	96,948	99,643	101,187	106,549	107,485	112,949	115,644
2	Travel (table F.2, line 6)	85,694	18,785	22,050	24,006	20,853	19,712	24,557	28,975	20,845	21,212	21,527	22,110	22,297	23,584	25,331
3	Passenger fares (table F.2, line 7)	22,187	5,223	5,233	6,032	5,698	5,520	5,860	6,687	5,397	5,328	5,696	5,765	5,706	6,066	6,316
4	Other transportation (table F.2, line 8)	46,297	10,866	11,640	11,954	11,837	11,903	12,571	13,139	11,038	11,754	11,716	11,789	12,157	12,691	12,993
5	Freight	17,266	4,060	4,300	4,405	4,501	4,387	4,811	4,905	4,149	4,252	4,422	4,443	4,484	4,760	4,922
6	Port services	29,031	6,806	7,340	7,549	7,336	7,516	7,760	8,234	6,889	7,502	7,294	7,346	7,673	7,931	8,071
7	Royalties and license fees (table F.2, line 9)	62,378	14,277	15,051	15,514	17,536	15,889	17,559	17,786	14,923	15,196	15,815	16,444	16,645	17,569	17,922
8	Affiliated	44,477	10,168	11,063	11,068	12,178	10,684	11,619	11,627	10,714	11,107	11,269	11,386	11,440	11,629	11,763
9	U.S. parents' receipts	39,340	9,156	9,807	9,764	10,613	9,618	10,300	10,256	9,396	9,809	9,989	10,145	10,180	10,293	10,403
10	U.S. affiliates' receipts	5,137	1,012	1,256	1,305	1,565	1,065	1,319	1,370	1,318	1,299	1,280	1,241	1,260	1,336	1,360
11	Unaffiliated	17,901	4,109	3,988	4,446	5,358	5,205	5,940	6,159	4,209	4,088	4,546	5,058	5,205	5,940	6,159
12	Industrial processes ¹	7,510	1,814	1,712	1,800	2,184	1,926	1,925	1,906	1,814	1,712	1,800	2,184	1,926	1,925	1,906
13	Other ²	10,390	2,295	2,276	2,646	3,173	3,279	4,015	4,253	2,395	2,376	2,746	2,873	3,279	4,015	4,253
14	Other private services (table F.2, line 10)	187,771	46,141	43,850	46,090	51,691	52,109	50,638	52,567	44,745	46,153	46,433	50,441	50,680	53,039	53,082
15	Affiliated services	57,638	13,156	14,065	13,660	16,758	14,649	15,372	15,183	13,819	14,438	14,453	14,929	15,340	15,746	16,091
16	U.S. parents' receipts	32,551	7,521	7,878	7,791	9,361	8,651	8,819	8,798	7,839	8,065	8,214	8,433	8,702	8,796	9,145
17	U.S. affiliates' receipts	25,088	5,635	6,187	5,869	7,397	5,998	6,553	6,385	5,980	6,373	6,239	6,496	6,638	6,950	6,946
18	Unaffiliated services	130,133	32,985	29,785	32,430	34,933	37,460	35,266	37,384	30,926	31,715	31,980	35,512	35,340	37,293	36,991
19	Education	14,570	6,009	1,800	4,066	2,695	6,176	1,842	4,194	3,607	3,637	3,656	3,671	3,702	3,730	3,774
20	Financial services	37,114	9,263	8,781	8,395	10,675	10,191	10,986	10,298	9,263	8,781	8,395	10,675	10,191	10,986	10,298
21	Insurance services	9,276	2,330	2,341	2,239	2,366	2,581	2,552	2,616	2,330	2,341	2,239	2,366	2,581	2,552	2,616
22	Telecommunications	6,257	1,354	1,399	1,792	1,712	1,700	1,788	1,800	1,354	1,399	1,792	1,712	1,700	1,788	1,800
23	Business, professional, and technical services	47,400	10,592	11,653	12,092	13,063	12,446	13,566	13,789	10,858	11,732	12,115	12,695	12,730	13,690	13,882
24	Other unaffiliated services ³	15,515	3,437	3,810	3,846	4,422	4,366	4,532	4,487	3,514	3,826	3,783	4,493	4,436	4,547	4,622
25	Imports of private services	307,770	70,384	79,606	80,118	77,662	74,685	85,530	87,442	74,989	76,666	76,979	79,136	79,814	82,295	84,092
26	Travel (table F.2, line 23)	72,029	14,933	20,596	20,549	15,951	15,917	21,443	22,153	17,582	18,077	18,015	18,355	18,582	18,768	19,406
27	Passenger fares (table F.2, line 24)	27,503	6,176	7,528	7,257	6,542	6,157	7,568	7,719	6,748	6,927	6,889	6,939	6,799	6,951	7,221
28	Other transportation (table F.2, line 25)	65,282	15,471	16,531	17,037	16,243	15,568	16,902	17,507	16,025	16,401	16,491	16,365	16,490	16,681	16,971
29	Freight	45,700	11,005	11,430	11,785	11,480	10,798	11,626	11,881	11,227	11,346	11,515	11,612	11,397	11,495	11,675
30	Port services	19,582	4,466	5,101	5,252	4,763	4,770	5,276	5,626	4,788	5,055	4,976	4,753	5,093	5,186	5,296
31	Royalties and license fees (table F.2, line 26)	26,432	6,398	6,135	6,092	7,808	6,405	6,496	6,531	6,767	6,532	6,497	6,636	6,810	6,898	7,054
32	Affiliated	20,963	4,697	4,814	4,810	6,643	5,128	5,254	5,251	5,066	5,211	5,216	5,471	5,533	5,656	5,773
33	U.S. parents' payments	2,260	563	552	553	593	615	602	603	563	552	553	593	615	602	603
34	U.S. affiliates' payments	18,703	4,134	4,262	4,258	6,049	4,513	4,652	4,647	4,503	4,660	4,663	4,877	4,918	5,054	5,170
35	Unaffiliated	5,469	1,701	1,321	1,282	1,165	1,277	1,242	1,281	1,701	1,321	1,282	1,165	1,277	1,242	1,281
36	Industrial processes ¹	3,017	786	708	741	782	856	776	791	786	708	741	782	856	776	791
37	Other ²	2,453	915	614	542	382	421	466	490	915	614	542	382	421	466	490
38	Other private services (table F.2, line 27)	116,524	27,407	28,816	29,183	31,118	30,638	33,121	33,532	27,867	28,728	29,087	30,841	31,133	32,997	33,440
39	Affiliated services	48,201	11,551	11,834	11,603	13,213	12,602	13,208	13,148	11,774	11,768	11,870	12,789	12,829	13,108	13,465
40	U.S. parents' payments	26,026	5,938	6,594	6,327	7,167	6,684	7,486	7,241	6,162	6,529	6,593	6,743	6,911	7,386	7,558
41	U.S. affiliates' payments	22,175	5,612	5,240	5,276	6,046	5,918	5,722	5,907	5,612	5,240	5,276	6,046	5,918	5,722	5,907
42	Unaffiliated services	68,323	15,856	16,982	17,580	17,905	18,036	19,913	20,384	16,093	16,960	17,217	18,052	18,304	19,889	19,975
43	Education	4,403	829	1,107	1,459	1,008	910	1,218	1,609	1,066	1,085	1,097	1,155	1,178	1,194	1,199
44	Financial services	8,497	1,884	2,133	2,115	2,365	2,431	2,995	2,683	1,884	2,133	2,115	2,365	2,431	2,995	2,683
45	Insurance services	33,582	8,015	8,333	8,600	8,634	8,680	9,061	9,234	8,015	8,333	8,600	8,634	8,680	9,061	9,234
46	Telecommunications	4,557	1,068	1,192	1,135	1,162	1,181	1,254	1,249	1,068	1,192	1,135	1,162	1,181	1,254	1,249
47	Business, professional, and technical services	15,845	3,673	3,866	3,883	4,423	4,532	5,109	5,309	3,673	3,866	3,883	4,423	4,532	5,109	5,309
48	Other unaffiliated services ³	1,441	388	351	388	314	302	276	301	388	351	388	314	302	276	301
Supplemental detail on insurance transactions:																
49	Premiums received ⁴	23,252	5,995	5,937	5,415	5,905	5,490	5,400	5,626	5,995	5,937	5,415	5,905	5,490	5,400	5,626
50	Actual losses paid	10,928	3,104	2,780	2,558	2,486	2,556	2,712	2,911	3,104	2,780	2,558	2,486	2,556	2,712	2,911
51	Premiums paid ⁴	65,280	16,140	16,348	16,522	16,270	16,078	16,871	17,130	16,140	16,348	16,522	16,270	16,078	16,871	17,130
52	Actual losses recovered	29,324	7,041	7,246	7,436	7,601	7,738	7,860	7,973	7,041	7,246	7,436	7,601	7,738	7,860	7,973
Memoranda:																
53	Balance on goods (table F.2, line 72)	-838,271	-193,223	-209,750	-231,671	-203,627	-185,752	-201,693	-214,918	-207,757	-211,276	-218,899	-200,339	-200,867	-204,213	-199,700
54	Balance on private services (line 1 minus line 25)	96,558	24,908	18,219	23,478	29,953	30,448	25,655	31,712	21,959	22,977	24,208	27,414	27,671	30,654	31,553
55	Balance on goods and private services (lines 53 and 54)	-741,714	-168,316	-191,531	-208,193	-173,674	-155,304	-176,037	-183,206	-185,799	-188,299	-194,691	-172,925	-173,196	-173,559	-168,147

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

2. Includes royalties, license fees, and other fees associated with the use of copyrights, trademarks, franchises, rights to

broadcast live events, software licensing fees, and other intangible property rights.

3. Other unaffiliated 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.

4. These reflect the amount of premiums explicitly charged by, or paid to, insurers and reinsurers.

G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 2005 and 2006

(Millions of dollars)

Line	Type of investment	Position, 2005 ^r	Changes in position in 2006				Total (a+b+c+d)	Position, 2006 ^p
			Attributable to					
			Financial flows	Valuation adjustments				
				Price changes	Exchange-rate changes ¹	Other changes ²		
(a)	(b)	(c)	(d)	(a+b+c+d)				
1	Net international investment position of the United States (lines 2+3)	-2,238,359	-833,183	347,585	220,653	-36,325	-301,270	-2,539,629
2	Financial derivatives, net (line 5 less line 25) ³	57,915	-28,762	31,123	220,653	4,297,822	1,020	58,935
3	Net international investment position, excluding financial derivatives (line 6 less line 26)	-2,296,274	-804,421	347,585	220,653	-66,107	-302,290	-2,598,564
4	U.S.-owned assets abroad (lines 5+6)	11,576,336	(⁵)	(⁵)	(⁵)	(⁵)	2,178,654	13,754,990
5	Financial derivatives, gross positive fair value	1,190,029	(⁵)	(⁵)	(⁵)	(⁵)	47,535	1,237,564
6	U.S.-owned assets abroad, excluding financial derivatives (lines 7+12+17)	10,386,307	1,055,176	675,909	268,603	131,431	2,131,119	12,517,426
7	U.S. official reserve assets	188,043	-2,374	31,123	3,092	-11	31,810	219,853
8	Gold	134,175	0	⁵ 31,123	.....	⁶ -31	31,092	165,267
9	Special drawing rights	8,210	223	.....	437	0	660	8,870
10	Reserve position in the International Monetary Fund	8,036	-3,331	.....	335	0	-2,996	5,040
11	Foreign currencies	37,622	734	.....	2,320	0	3,054	40,676
12	U.S. Government assets, other than official reserve assets	77,523	-5,346	.....	.....	12	-5,334	72,189
13	U.S. credits and other long-term assets ⁷	76,960	-5,337	.....	.....	12	-5,325	71,635
14	Repayable in dollars	76,687	-5,337	.....	.....	12	-5,325	71,362
15	Other ⁸	273	0	.....	.....	.....	0	273
16	U.S. foreign currency holdings and U.S. short-term assets	563	-9	.....	.....	.....	-9	554
17	U.S. private assets	10,120,741	1,062,896	644,786	265,511	131,450	2,104,643	12,225,384
18	Direct investment at current cost	2,535,188	235,358	46,009	39,188	-124	320,431	2,865,619
19	Foreign securities	4,345,884	289,422	598,777	198,181	0	1,086,380	5,432,264
20	Bonds	1,028,179	150,884	-12,032	13,727	0	152,579	1,180,758
21	Corporate stocks	3,317,705	138,538	610,809	184,454	0	933,801	4,251,506
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	734,034	83,531	.....	13,075	17,824	114,430	848,464
23	U.S. claims reported by U.S. banks, not included elsewhere	2,505,635	454,585	.....	15,067	113,750	583,402	3,089,037
24	Foreign-owned assets in the United States (lines 25+26)	13,814,695	(⁵)	(⁵)	(⁵)	(⁵)	2,479,924	16,294,619
25	Financial derivatives, gross negative fair value	1,132,114	(⁵)	(⁵)	(⁵)	(⁵)	46,515	1,178,629
26	Foreign-owned assets in the United States, excluding financial derivatives (lines 27+34)	12,682,581	1,859,597	328,324	47,950	197,538	2,433,409	15,115,990
27	Foreign official assets in the United States	2,306,292	440,264	20,840	.....	2,769	463,873	2,770,165
28	U.S. Government securities	1,725,193	380,734	-8,563	.....	7,332	379,503	2,104,696
29	U.S. Treasury securities	1,340,598	189,181	-8,600	.....	-411	180,170	1,520,768
30	Other	384,595	191,553	37	.....	7,743	199,333	583,928
31	Other U.S. Government liabilities ⁹	15,866	3,133	.....	.....	.....	3,133	18,999
32	U.S. liabilities reported by U.S. banks, not included elsewhere	296,647	22,040	.....	.....	-22,000	40	296,687
33	Other foreign official assets	268,586	34,357	29,403	.....	17,437	81,197	349,783
34	Other foreign assets	10,376,289	1,419,333	307,484	47,950	194,769	1,969,536	12,345,825
35	Direct investment at current cost	1,868,245	180,580	32,495	3,916	14,190	231,181	2,099,426
36	U.S. Treasury securities	643,793	-35,931	-9,233	.....	-4,386	-49,550	594,243
37	U.S. securities other than U.S. Treasury securities	4,352,998	591,951	284,222	25,419	-26,054	875,538	5,228,536
38	Corporate and other bonds	2,243,135	449,194	-12,143	25,419	-15,789	446,681	2,689,816
39	Corporate stocks	2,109,863	142,757	296,365	.....	-10,265	428,857	2,538,720
40	U.S. currency	351,706	12,571	.....	.....	0	12,571	364,277
41	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	557,840	235,769	.....	9,605	-62,849	182,525	740,365
42	U.S. liabilities reported by U.S. banks, not included elsewhere	2,601,707	434,393	.....	9,010	273,868	717,271	3,318,978
Memoranda:								
43	Direct investment abroad at market value	3,570,252	235,358	393,709	179,732	-1,221	807,578	4,377,830
44	Direct investment in the United States at market value	2,806,029	180,580	226,483	9,387	416,450	3,222,479

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

2. Includes changes in coverage, capital gains and losses of direct investment affiliates, and other adjustments to the value of assets and liabilities.

3. Financial flows and valuation adjustments for financial derivatives are available only on a net basis, which is shown on line 2; they are not separately available for gross positive fair values and gross negative fair values of financial derivatives. Consequently, columns (a) through (d) on lines 4, 5, and 24, 25 are not available.

4. Data are not separately available for the three types of valuation adjustments; therefore, the sum of all three types is shown in column (d). Price changes result from changes in the value of derivatives contracts due to changes in the value of their underlying assets or reference rates, which may arise from movements in interest rates, stock prices, commodity prices, or other variables. Exchange-rate changes result from the revaluation of foreign-currency-denominated derivatives contracts at current exchange rates. "Other changes" can result when

data on investment positions that had accumulated in prior periods are covered by a new or more complete survey.

5. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.

6. Reflects changes in gold stock from U.S. Treasury sales of gold medallions and commemorative and bullion coins; also reflects replenishment through open market purchases. These demonetizations/monetizations are not included in international transactions financial flows.

7. Also includes paid-in capital subscriptions to international financial institutions and outstanding amounts of miscellaneous claims that have been settled through international agreements to be payable to the U.S. Government over periods in excess of 1 year. Excludes World War I debts that are not being serviced.

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

9. Primarily U.S. Government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.

Table G.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 2003-2006

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital outflows without current-cost adjustment (inflows (-))				Income without current-cost adjustment ¹			
	2003	2004	2005	2006	2003	2004	2005	2006	2003	2004	2005	2006
All countries, all industries	1,769,613	2,124,775	2,135,492	2,384,004	129,352	257,967	-27,736	216,614	165,203	216,773	247,472	291,480
By country of foreign affiliate												
Canada	187,953	213,012	233,474	246,451	17,340	23,865	11,023	14,793	15,826	22,771	22,745	23,442
Europe	976,889	1,169,620	1,109,950	1,250,508	87,509	120,382	-55,068	127,375	86,480	108,494	122,538	146,608
<i>Of which:</i>												
France	51,229	61,362	60,127	65,933	1,074	7,820	-579	4,886	4,034	4,817	4,658	7,209
Germany	72,262	77,731	90,574	99,253	4,376	9,432	6,047	8,275	4,584	6,200	6,654	8,906
Ireland	60,604	81,987	71,255	83,615	7,408	8,336	-3,174	13,264	9,134	14,142	16,950	18,122
Netherlands	186,366	218,906	184,614	215,715	15,502	26,489	-38,515	32,896	16,595	28,813	29,672	32,239
Switzerland	92,750	109,481	81,048	90,085	14,462	9,468	-12,290	10,441	12,643	12,359	12,184	11,241
United Kingdom	277,246	330,897	333,497	364,084	26,738	29,755	3,114	19,382	13,829	14,423	18,533	25,080
Latin America and Other Western Hemisphere	297,222	341,480	365,895	403,284	3,901	22,915	-1,489	22,273	24,480	34,423	41,306	50,436
<i>Of which:</i>												
Bermuda	84,508	99,016	103,454	108,462	-3,778	2,856	-5,137	5,685	7,089	8,944	9,729	11,260
Brazil	29,553	28,574	29,619	32,601	-290	1,837	1,147	1,166	1,465	2,520	3,683	5,973
Mexico	56,851	66,428	75,106	84,699	3,664	7,712	7,385	10,645	5,343	7,381	8,458	9,391
United Kingdom Islands, Caribbean	61,882	75,710	79,728	80,604	3,314	7,927	-11,208	-4,635	5,388	6,316	7,321	8,837
Africa	19,835	21,708	23,018	25,556	2,697	1,317	1,025	2,176	3,156	4,517	4,748	5,493
Middle East	16,885	19,088	22,631	26,487	1,315	1,610	3,769	4,956	2,640	4,268	5,042	6,274
Asia and Pacific	270,830	359,866	380,523	431,718	16,592	87,878	13,003	45,041	32,621	42,299	51,092	59,227
<i>Of which:</i>												
Australia	48,447	(D)	115,623	122,587	7,717	(D)	(D)	6,460	3,406	4,871	5,819	7,601
Hong Kong	36,426	27,847	32,577	38,118	-689	(D)	3,556	4,817	3,718	4,625	5,202	6,105
Japan	57,794	69,076	79,280	91,769	867	11,974	6,998	12,241	8,103	9,490	10,861	10,235
Singapore	51,053	60,773	54,500	60,417	5,446	(D)	-9,625	5,363	5,987	8,709	11,586	12,853
By industry of foreign affiliate												
Mining	85,473	102,384	115,956	136,145	3,930	16,242	12,518	15,419	11,189	17,775	24,108	31,543
Manufacturing	371,078	414,687	449,202	503,495	31,207	58,028	36,638	60,022	34,594	46,209	48,422	59,243
Food	27,692	28,743	30,540	32,517	3,420	1,847	2,041	2,981	3,631	3,815	3,684	3,773
Chemicals	91,435	107,090	116,075	129,778	6,983	14,378	6,364	13,577	9,921	12,704	14,295	16,144
Primary and fabricated metals	21,349	25,308	23,441	23,220	-306	4,021	-850	3,690	1,710	2,445	2,270	2,619
Machinery	20,825	22,620	27,330	32,172	3,200	3,734	2,909	3,825	2,314	2,520	2,827	3,821
Computers and electronic products	47,171	55,568	62,074	76,660	2,217	5,986	7,718	18,428	4,345	6,745	8,430	11,992
Electrical equipment, appliances, and components	10,774	11,500	13,837	15,765	311	851	1,880	1,467	583	993	1,229	1,462
Transportation equipment	47,903	50,913	48,968	55,526	2,961	3,407	-974	4,555	2,152	4,048	1,677	4,304
Other manufacturing	103,929	112,945	126,937	137,858	12,422	23,806	17,550	11,499	9,937	12,938	14,010	15,128
Wholesale trade	119,891	128,276	139,444	164,290	12,239	14,744	15,518	22,703	18,440	23,716	25,701	29,271
Information	46,728	63,171	65,439	74,368	3,918	-2,182	5,338	4,797	6,221	8,475	10,467	11,069
Depository institutions	58,695	57,094	65,798	67,550	1,255	-3,155	-4,168	-4,214	2,268	806	213	-826
Finance (except depository institutions) and insurance	316,847	433,510	452,726	484,840	19,912	41,315	15,745	24,847	19,623	25,957	29,778	32,617
Professional, scientific, and technical services	35,832	44,352	48,834	57,429	3,156	8,674	6,546	6,813	3,250	5,326	5,978	7,542
Holding companies (nonbank)	598,964	723,297	620,765	710,336	50,437	113,677	-132,169	73,929	59,248	72,104	85,602	100,387
Other industries	136,106	158,004	177,327	185,549	3,298	10,624	16,299	12,929	10,370	16,404	17,203	20,633

D Suppressed to avoid disclosure of data of individual companies.

1. For 2003-2005, income without current-cost adjustment is presented net, or after deduction, of U.S. and foreign withholding taxes. For 2006, it is presented gross, or before deduction, of U.S. and foreign withholding taxes.

In 2006, income without current-cost adjustment and net of withholding taxes was \$290,291 million.

NOTE: The data in this table are from tables 16 and 17 in "U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Related Capital and Income Flows, 2006" in the September 2007 SURVEY OF CURRENT BUSINESS.

Table G.3. Selected Financial and Operating Data of Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 2005

	All nonbank foreign affiliates						Majority-owned nonbank 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	9,951,716	4,224,685	549,750	218,208	289,190	10,333.3	9,265,024	3,693,759	506,166	882,099	210,240	261,522	8,955.8
By country of affiliate													
Canada	695,945	497,863	45,743	66,382	(D)	1,106.8	682,844	478,595	44,712	106,248	65,088	92,936	1,079.1
Europe	6,227,425	2,109,816	300,533	52,608	61,545	4,305.8	5,916,726	1,920,132	285,731	483,156	51,195	60,753	3,909.9
<i>Of which:</i>													
France	274,502	193,469	9,520	(D)	6,179	619.9	256,046	183,275	9,056	49,280	4,383	5,979	584.1
Germany	441,677	308,038	11,217	6,409	6,284	631.5	403,218	272,321	9,607	75,662	6,308	6,182	590.0
Netherlands	868,391	195,484	74,058	(D)	4,052	214.6	823,560	157,784	71,118	26,588	8,115	3,891	184.3
United Kingdom	2,377,908	530,928	37,013	12,676	(D)	1,251.9	2,336,426	503,123	35,134	136,274	12,618	12,397	1,160.6
Latin America and Other Western Hemisphere	1,336,285	480,545	95,678	48,153	61,479	2,035.9	1,197,494	408,627	85,200	86,556	45,898	57,637	1,689.7
<i>Of which:</i>													
Brazil	104,391	93,238	4,111	3,789	(D)	429.8	91,314	82,824	3,335	18,950	3,485	2,648	393.3
Mexico	154,440	162,495	10,985	38,114	46,560	1,036.5	121,312	129,560	7,920	24,969	36,418	44,026	838.4
Africa	110,290	65,887	10,226	1,662	(D)	179.0	100,187	60,079	9,252	26,009	1,541	3,136	154.0
Middle East	82,371	58,350	11,365	1,671	(D)	102.3	41,662	24,627	4,785	9,061	1,577	1,774	59.8
Asia and Pacific	1,499,401	1,012,225	86,206	47,732	60,423	2,603.6	1,326,110	801,699	76,487	171,068	44,941	45,288	2,063.4
<i>Of which:</i>													
Australia	208,775	108,780	12,957	4,332	1,960	321.1	199,560	92,076	12,403	31,743	4,262	1,957	283.9
China	71,161	86,457	7,905	3,859	4,116	546.9	62,110	72,043	6,816	14,608	3,095	3,641	489.6
India	24,750	17,725	1,071	571	(D)	196.7	20,718	15,295	905	4,220	544	457	179.1
Japan	574,655	322,380	14,932	12,995	14,754	554.8	478,435	204,392	11,070	47,855	11,910	2,308	242.0
By industry of affiliate													
Mining	445,660	196,925	50,198	(D)	(D)	188.2	387,186	167,151	43,514	109,525	1,739	16,059	171.1
Utilities	103,991	69,937	3,773	(D)	(D)	64.7	77,665	40,453	2,648	10,764	(D)	(D)	49.7
Manufacturing	1,673,898	1,985,797	110,964	145,071	227,223	5,071.9	1,437,570	1,708,791	93,878	429,254	138,787	200,844	4,397.3
<i>Of which:</i>													
Food	106,885	129,848	7,123	3,675	(D)	412.4	99,722	118,689	6,552	26,030	3,291	4,267	378.4
Chemicals	436,841	357,259	36,193	21,630	17,992	628.7	389,063	320,325	31,141	84,382	20,878	16,493	573.8
Primary and fabricated metals	71,434	59,218	3,394	3,098	4,153	234.2	68,652	55,593	3,246	15,904	3,002	4,100	226.8
Machinery	92,316	106,980	5,704	7,971	11,798	418.5	79,145	90,696	4,912	23,166	7,430	10,382	357.3
Computers and electronic products	188,274	265,093	14,210	27,923	44,039	691.7	174,865	259,674	14,650	40,937	27,827	43,965	655.2
Electrical equipment, appliances, and components	45,909	45,268	1,470	3,257	(D)	282.7	42,430	41,370	1,331	10,973	3,237	4,412	251.0
Transportation equipment	287,231	459,185	4,997	59,791	106,571	1,091.0	224,673	362,240	1,740	57,071	57,135	86,753	936.9
Wholesale trade	571,167	978,989	37,764	57,026	39,298	781.7	548,245	941,586	36,438	119,251	56,020	39,247	730.5
Information	282,795	185,123	16,486	(D)	(D)	443.2	174,755	117,128	8,581	37,626	729	140	322.9
Finance (except depository institutions) and insurance	3,690,898	278,923	46,386	20	16	303.2	3,619,707	262,219	44,784	32,434	20	16	270.7
Professional, scientific, and technical services	197,015	123,992	11,643	3,051	2,048	561.7	193,807	120,521	11,513	52,959	3,051	2,048	543.8
Other industries	2,986,292	404,999	272,536	10,254	(D)	2,918.5	2,826,089	335,909	264,810	90,286	(D)	(D)	2,469.9

D Suppressed to avoid disclosure of data of individual companies.

NOTE: The data in this table are from "Operations of U.S. Multinational Companies in 2005" in the November 2007 SURVEY OF CURRENT BUSINESS.

Table G.4. Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of U.S. Affiliate, 2003-2006

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital inflows without current-cost adjustment (outflows (-))				Income without current-cost adjustment ¹			
	2003	2004	2005	2006	2003	2004	2005	2006	2003	2004	2005	2006
All countries, all industries	1,395,159	1,520,316	1,594,488	1,789,087	53,146	135,826	101,025	175,394	60,964	87,890	106,340	130,824
By country of foreign parent												
Canada	95,707	125,276	154,180	158,979	7,090	33,164	13,762	6,570	2,306	6,607	5,891	12,425
Europe	1,001,237	1,078,782	1,128,161	1,270,570	22,756	80,730	76,656	122,183	48,711	61,377	78,338	88,922
<i>Of which:</i>												
France	136,434	137,927	120,272	158,830	4,526	10,706	5,291	28,141	6,526	8,401	12,111	13,022
Germany	160,691	164,921	180,339	202,581	12,280	7,079	14,622	31,003	2,183	7,557	6,941	9,131
Luxembourg	109,212	116,479	116,729	130,925	14,344	7,301	2,402	11,109	683	1,188	1,350	2,480
Netherlands	146,601	159,601	165,366	189,293	6,365	8,191	5,756	17,029	8,840	12,553	16,302	22,663
Switzerland	124,247	122,165	131,342	140,259	-3,127	12,571	4,137	1,536	6,928	7,023	3,172	2,881
United Kingdom	217,841	267,209	296,277	303,232	-4,385	28,137	34,323	11,468	17,610	18,641	30,473	27,812
Latin America and Other Western Hemisphere	84,134	76,268	70,789	79,845	9,186	-2,945	-2,908	9,302	1,305	2,988	3,937	6,262
<i>Of which:</i>												
Bermuda	9,854	6,626	-471	2,757	-3,470	-597	-7,157	2,550	-1,205	-373	-643	494
Mexico	9,022	7,592	3,806	6,075	2,173	-629	142	2,387	616	17	(D)	715
Panama	8,874	10,408	11,109	12,994	2,664	1,403	967	1,710	1,081	(D)	1,174	1,830
United Kingdom Islands, Caribbean	26,202	21,702	23,932	24,572	3,757	-3,936	657	-55	1,027	197	474	744
Venezuela	4,349	5,009	5,304	7,246	-86	624	320	489	425	(D)	(D)	777
Africa	2,196	1,859	2,734	2,244	-34	-605	524	287	-8	177	204	248
Middle East	7,177	7,899	8,396	17,639	393	713	1,508	10,271	154	488	597	1,376
Asia and Pacific	204,708	230,231	230,228	259,810	13,755	24,769	11,482	26,781	8,496	16,253	17,373	21,591
<i>Of which:</i>												
Australia	37,059	40,107	22,411	25,727	3,422	3,099	-6,022	1,658	1,178	2,446	3,465	2,998
Japan	157,176	174,490	188,687	210,996	8,544	17,489	13,889	21,282	7,346	12,774	12,160	17,065
By industry of U.S. affiliate												
Manufacturing	465,401	475,214	513,609	593,759	18,235	21,005	52,911	65,804	23,736	34,375	46,871	54,319
Food	17,433	17,774	20,217	23,874	1,749	2,193	2,265	3,855	912	677	1,952	2,155
Chemicals	127,776	140,338	147,999	183,127	8,757	11,874	15,528	25,985	9,072	9,067	16,489	16,414
Primary and fabricated metals	17,049	20,351	26,363	34,238	508	1,976	6,488	8,161	471	2,780	2,731	5,533
Machinery	43,887	44,802	49,550	59,889	2,137	492	5,072	10,742	70	1,110	2,579	3,371
Computers and electronic products	42,652	29,186	33,250	54,713	2,408	-2,689	7,930	12,989	725	160	1,876	2,828
Electrical equipment, appliances, and components	12,220	10,668	11,817	14,731	-1,914	22	1,589	2,258	-531	610	853	996
Transportation equipment	63,201	67,975	74,832	69,243	2,968	2,904	6,857	-2,083	4,143	4,786	4,438	3,916
Other manufacturing	141,184	144,121	149,582	153,946	1,622	4,233	7,181	3,897	8,874	15,184	15,953	19,106
Wholesale trade	187,883	218,443	242,174	252,028	-5,339	26,613	15,673	21,011	18,170	24,517	25,959	28,218
Retail trade	25,672	26,554	30,101	32,898	3,957	579	2,293	3,589	922	2,043	2,501	3,338
Information	135,841	144,982	110,639	125,963	1,380	15,487	-11,412	11,850	1,381	4,608	2,936	3,407
Depository institutions (banking)	85,195	122,674	130,676	148,981	4,168	17,902	9,839	15,408	2,156	4,698	4,410	7,762
Finance (except depository institutions) and insurance	182,951	199,417	215,782	257,677	19,460	31,602	6,901	30,959	6,962	6,249	4,906	10,839
Real estate and rental and leasing	36,702	36,987	38,609	43,295	-3,561	2,580	1,719	4,091	1,411	1,879	2,374	3,004
Professional, scientific, and technical services	38,280	44,207	52,578	62,262	1,974	5,850	9,611	8,220	321	1,223	1,288	3,014
Other industries	237,236	251,836	260,320	272,225	12,873	14,208	13,490	14,462	5,905	8,298	15,095	16,924

D Suppressed to avoid disclosure of data of individual companies.

1. For 2003-2005, income without current-cost adjustment is presented net, or after deduction, of U.S. and foreign withholding taxes. For 2006, it is presented gross, or before deduction, of U.S. and foreign withholding taxes.

In 2006, income without current-cost adjustment and net of withholding taxes was \$128,405 million.

NOTE: The data in this table are from tables 16 and 17 in "Foreign Direct Investment in the United States: Detail for Historical-Cost Position and Related Capital and Income Flows, 2006" in the September 2007 SURVEY OF CURRENT BUSINESS.

Table G.5. Selected Financial and Operating Data of Nonbank U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 2005

	All nonbank affiliates						Majority-owned nonbank 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	6,849,777	2,755,941	110,835	5,530.1	180,782	467,595	5,883,782	2,495,380	80,882	539,869	5,085.7	169,238	452,968
By country of ultimate beneficial owner													
Canada	454,953	176,018	7,267	435.5	8,304	26,047	425,138	164,817	6,210	43,063	376.9	8,014	25,826
Europe	4,623,490	1,594,964	67,981	3,689.7	96,876	184,891	4,432,035	1,499,619	54,336	350,615	3,517.1	92,658	182,888
<i>Of which:</i>													
France	633,575	195,819	12,878	485.2	12,047	18,616	627,425	184,743	10,011	48,465	473.1	11,580	18,058
Germany	636,072	351,487	6,025	672.1	35,582	65,512	627,624	343,293	5,555	66,479	654.9	33,894	65,245
Netherlands	665,954	276,005	11,388	467.5	10,995	27,169	622,797	259,291	8,371	43,729	441.8	10,642	27,066
Sweden	36,941	47,825	1,781	196.6	4,043	7,208	36,918	47,818	1,785	12,670	196.6	4,043	7,208
Switzerland	1,231,075	155,964	5,407	410.5	6,862	13,499	1,208,918	149,589	5,721	36,732	388.9	6,344	13,404
United Kingdom	1,154,744	424,153	26,526	995.2	18,404	30,614	1,050,847	375,239	19,008	109,862	907.8	17,732	30,116
Latin America and Other Western Hemisphere	334,936	191,837	5,655	390.8	(D)	35,947	289,281	167,245	4,711	40,812	323.2	11,989	30,721
<i>Of which:</i>													
Bermuda	196,133	67,832	1,714	186.2	8,773	3,443	169,241	65,428	1,493	19,683	181.8	8,751	3,434
Mexico	22,229	29,872	448	115.7	948	3,741	17,089	21,477	357	4,532	56.3	893	(D)
United Kingdom Islands--Caribbean	74,053	17,069	804	28.3	103	1,319	72,598	15,341	801	3,151	27.3	103	(D)
Venezuela	12,518	(D)	(D)	6.0	319	(D)	(D)	(D)	(D)	(D)	H	(D)	(D)
Africa	5,803	6,489	22	8.9	518	315	4,299	6,322	-25	1,048	8.7	501	311
Middle East	(D)	59,428	2,125	57.1	(D)	(D)	37,477	57,003	1,906	10,414	50.4	559	(D)
Asia and Pacific	704,850	624,601	14,528	834.1	60,132	203,676	667,079	578,603	12,285	85,985	755.3	53,298	196,642
<i>Of which:</i>													
Australia	81,423	26,370	1,406	51.3	2,529	2,411	74,894	22,775	1,358	7,326	49.5	884	1,595
Japan	569,660	509,226	13,083	674.8	47,592	160,218	544,356	472,361	10,956	70,337	613.6	42,653	154,753
Korea, Republic of	19,368	46,321	-138	16.6	7,296	33,441	18,611	45,022	-166	1,969	15.4	7,256	33,054
United States	684,297	102,605	13,256	113.9	2,275	3,808	28,473	21,771	1,459	7,932	54.1	2,220	(D)
By industry of U.S. affiliate													
Manufacturing	1,173,300	1,082,778	35,742	2,106.6	107,544	172,513	1,095,936	1,001,845	30,796	242,355	1,986.6	97,333	160,323
<i>Of which:</i>													
Food	92,914	72,023	1,569	137.1	7,079	2,911	91,523	69,213	1,526	14,923	130.8	6,920	2,876
Chemicals	256,509	198,129	12,437	304.7	21,474	26,879	233,534	182,227	10,249	50,237	276.6	18,438	25,889
Primary and fabricated metals	66,123	79,459	2,333	182.8	7,186	9,446	58,990	68,014	1,856	18,650	173.2	5,169	8,048
Machinery	90,062	72,598	2,860	213.5	8,434	9,323	88,808	69,722	2,821	20,788	209.6	8,320	8,461
Computers and electronic products	61,266	61,972	-3,363	150.7	13,605	15,297	55,176	57,621	-3,157	14,234	143.2	(D)	14,405
Electrical equipment, appliances, and components	21,515	20,717	321	71.3	2,601	2,576	21,394	20,566	327	5,692	70.8	2,578	2,556
Transportation equipment	259,272	247,682	3,419	404.0	29,510	61,078	254,736	235,015	3,147	36,746	387.9	29,022	58,815
Wholesale trade	526,069	809,198	28,101	580.7	66,621	282,149	519,722	791,488	26,383	98,271	567.8	65,443	279,847
Retail trade	70,431	138,950	1,478	602.0	177	4,819	64,097	128,959	1,355	28,953	531.1	177	4,721
Information	339,442	124,740	8,708	291.6	1,440	(D)	208,519	77,078	1,423	28,162	211.9	1,382	(D)
<i>Of which:</i>													
Publishing industries	72,581	31,789	1,392	117.4	1,037	216	60,326	28,945	1,460	12,912	105.3	1,037	216
Telecommunications	143,608	54,431	5,033	95.3	(D)	(D)	66,254	20,799	-1,033	5,106	37.4	(*)	(D)
Finance (except depository institutions) and insurance	3,986,856	268,172	20,851	267.5	0	1	3,313,319	191,610	9,367	28,137	200.7	0	1
Real estate and rental and leasing	132,191	31,461	3,475	59.3	(D)	568	98,663	25,708	2,400	12,998	48.1	(D)	568
Professional, scientific, and technical services	91,207	56,733	4	205.3	(D)	(D)	87,830	54,172	56	20,406	197.1	(D)	(D)
Other industries	530,280	243,910	12,476	1,417.0	4,303	6,599	495,696	224,519	9,102	80,586	1,342.3	4,206	6,578

D Suppressed to avoid disclosure of data of individual companies.

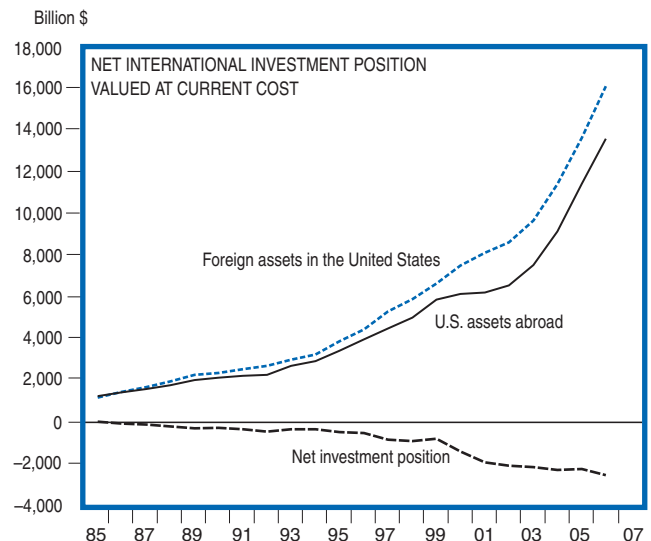
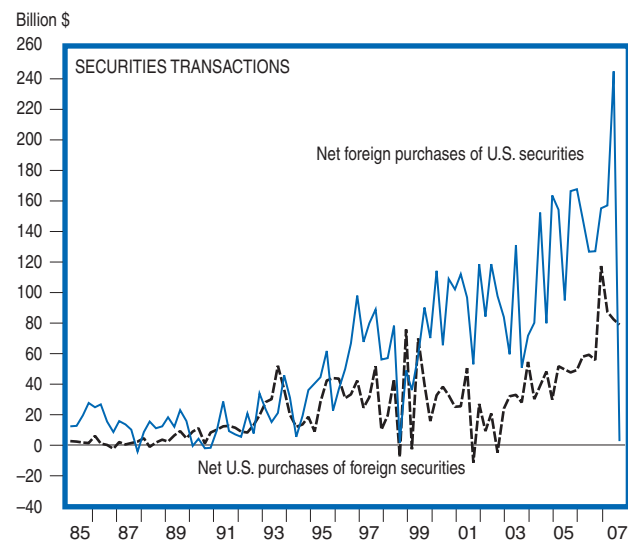
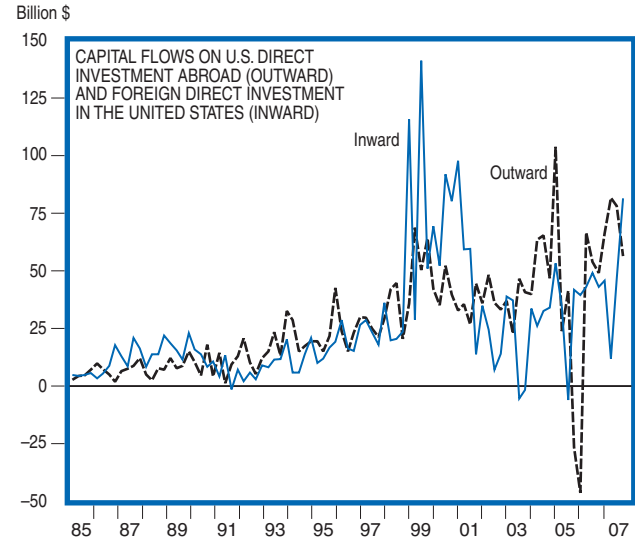
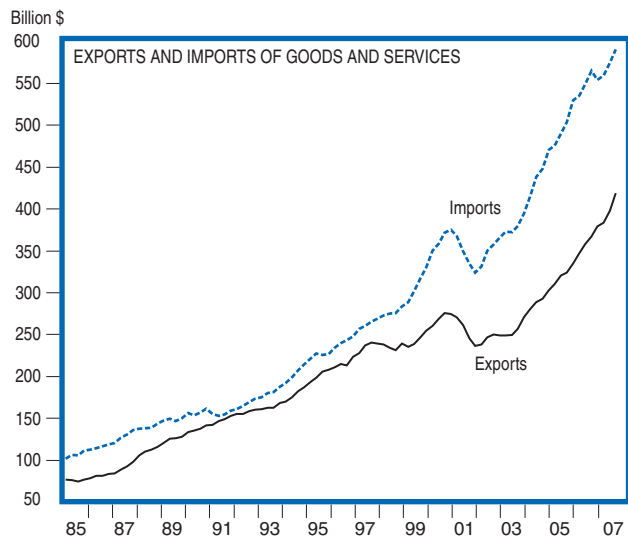
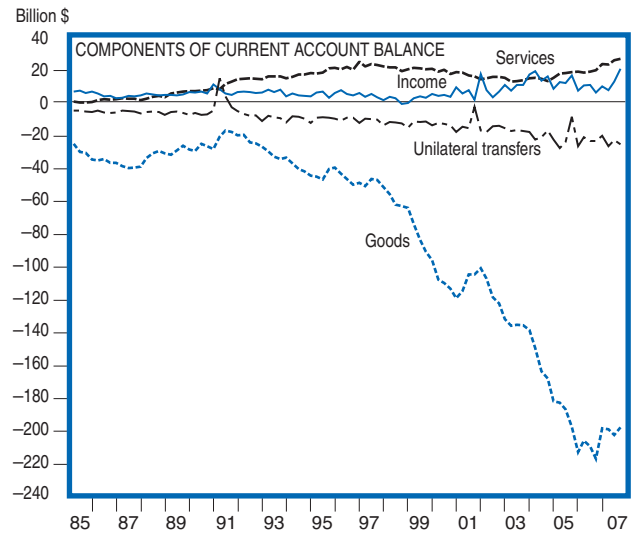
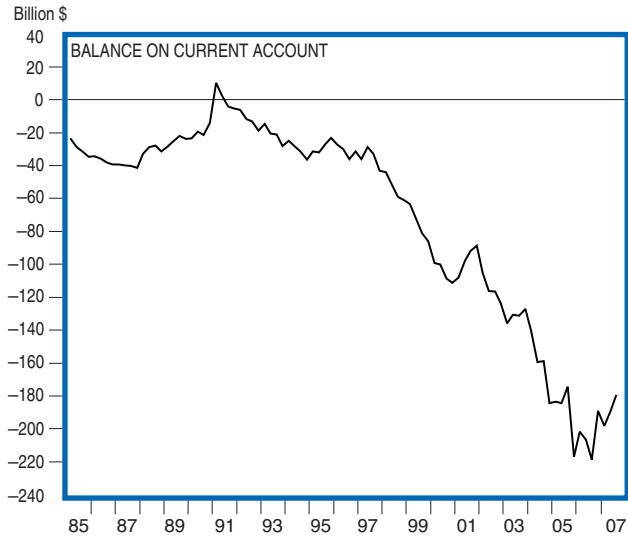
* Less than \$500,000.

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 2005" in the August 2007 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.

H. Charts

THE U.S. IN THE INTERNATIONAL ECONOMY



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.remd@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 <gsread@bea.gov>; write to the Regional Economic Analysis 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 name	2003		2004				2005				2006				2007			Percent change ¹
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	2007:II-2007:III	
United States...	9,326,994	9,467,036	9,608,438	9,756,175	10,013,436	10,059,930	10,216,989	10,310,963	10,549,631	10,767,987	10,902,219	11,016,422	11,180,604	11,455,089	11,563,225	11,727,099	1.4	
New England	549,369	555,698	564,592	573,478	583,505	582,788	590,940	601,422	608,109	621,928	628,193	632,085	643,693	661,744	665,527	673,988	1.3	
Connecticut.....	151,695	154,786	157,218	160,592	164,427	163,084	165,556	168,362	170,946	176,270	176,845	177,893	180,981	188,113	188,881	190,935	1.1	
Maine.....	38,402	38,664	39,156	39,611	40,611	40,064	40,488	40,767	41,217	41,481	42,178	42,425	42,714	43,668	44,159	44,699	1.2	
Massachusetts.....	258,876	260,997	265,314	268,665	272,297	273,980	277,709	283,692	286,627	292,643	296,479	297,925	303,971	312,187	313,830	318,186	1.4	
New Hampshire.....	45,279	45,961	46,757	47,615	48,347	48,038	48,818	49,416	49,646	51,227	51,662	51,988	53,690	53,872	54,633	55,337	1.3	
Rhode Island.....	35,845	36,116	36,469	37,099	37,574	38,179	38,664	39,053	39,637	39,616	40,181	40,487	41,566	41,661	41,993	42,531	1.3	
Vermont.....	19,271	19,175	19,679	19,896	20,250	19,965	20,189	20,520	20,620	21,470	21,412	21,674	21,849	22,348	22,563	22,838	1.2	
Mideast	1,724,210	1,750,235	1,773,396	1,804,623	1,846,951	1,850,514	1,876,635	1,909,295	1,939,690	1,989,356	2,011,797	2,024,431	2,061,673	2,133,009	2,132,649	2,161,672	1.4	
Delaware.....	27,858	28,414	28,991	29,302	30,370	30,427	30,708	31,352	32,359	33,031	33,199	33,710	33,148	34,331	34,685	35,105	1.2	
District of Columbia.....	27,502	28,494	28,915	29,308	30,160	30,477	30,983	31,538	31,779	32,802	33,124	33,596	33,901	34,905	35,094	35,579	1.4	
Maryland.....	210,079	215,507	218,494	220,209	225,540	227,527	230,750	234,291	237,261	241,867	244,172	246,913	250,333	255,164	258,018	260,800	1.1	
New Jersey.....	348,763	353,589	357,904	363,798	371,424	369,910	374,385	380,092	383,635	398,096	403,803	403,852	411,018	422,457	424,315	429,839	1.3	
New York.....	708,385	720,105	729,336	745,495	764,247	767,914	780,567	797,501	815,336	834,947	843,569	848,040	868,420	911,065	901,262	915,008	1.5	
Pennsylvania.....	401,622	404,126	409,757	416,511	425,209	424,259	429,242	434,521	439,320	448,613	453,931	458,321	464,851	475,087	479,276	485,343	1.3	
Great Lakes	1,450,703	1,445,440	1,464,052	1,483,542	1,513,465	1,512,335	1,528,619	1,544,282	1,556,661	1,585,503	1,603,575	1,615,775	1,630,273	1,667,216	1,678,669	1,699,317	1.2	
Illinois.....	431,927	436,110	441,037	446,793	457,137	456,347	461,397	467,175	471,729	483,025	489,447	492,904	500,312	512,567	517,609	523,987	1.2	
Indiana.....	182,406	182,004	185,093	187,067	190,725	190,449	192,805	194,662	196,147	201,149	202,535	204,213	205,933	210,976	212,342	215,144	1.3	
Michigan.....	318,392	313,116	315,997	320,200	325,736	325,736	329,858	332,090	333,767	337,269	341,006	342,697	343,329	349,341	350,634	354,264	1.0	
Ohio.....	346,775	343,540	348,859	353,367	360,757	360,038	363,444	367,004	370,823	375,244	380,244	383,598	385,955	395,350	397,320	402,306	1.3	
Wisconsin.....	171,204	170,670	173,066	176,115	179,109	179,109	181,116	183,351	184,195	189,257	190,344	192,362	194,745	198,981	200,765	203,615	1.4	
Plains	608,449	618,040	623,563	632,864	649,292	646,006	654,460	663,169	669,501	681,699	691,741	694,991	705,455	722,442	734,514	743,452	1.2	
Iowa.....	85,833	88,902	89,270	90,536	93,352	91,584	92,940	94,088	94,728	97,111	98,073	98,586	100,064	102,868	104,645	106,123	1.4	
Kansas.....	82,463	82,695	83,670	85,313	86,802	87,900	89,225	90,574	91,393	93,749	95,394	96,246	98,748	100,544	102,330	103,705	1.3	
Minnesota.....	176,016	179,775	181,806	184,198	189,399	187,910	189,170	191,853	193,182	197,301	200,195	200,765	202,667	208,355	212,232	214,013	0.8	
Missouri.....	168,314	170,392	171,973	174,684	178,824	178,036	180,885	183,182	185,617	188,399	191,114	192,143	194,752	198,757	201,125	203,660	1.3	
Nebraska.....	54,249	54,462	54,799	55,607	57,077	56,438	57,424	58,176	58,869	59,654	60,792	60,787	61,972	63,201	64,821	65,822	1.5	
North Dakota.....	18,623	18,380	18,380	18,622	19,316	19,934	20,253	20,444	20,732	20,545	21,020	21,452	22,135	22,431	22,662	22,662	1.6	
South Dakota.....	22,951	23,434	23,665	23,904	24,522	24,204	24,564	24,852	24,979	24,940	25,153	25,459	25,800	26,581	27,048	27,468	1.6	
Southeast	2,083,327	2,126,798	2,160,740	2,194,214	2,252,146	2,279,758	2,319,357	2,276,493	2,405,407	2,438,789	2,469,920	2,500,535	2,534,590	2,587,993	2,613,493	2,650,910	1.4	
Alabama.....	120,532	122,971	125,063	126,833	130,263	129,960	132,373	132,951	136,970	138,803	141,080	142,932	144,537	147,338	149,252	151,357	1.4	
Arkansas.....	68,083	68,795	69,732	71,005	73,294	73,111	74,388	75,212	76,628	78,295	79,581	80,458	81,470	83,104	84,551	85,967	1.7	
Florida.....	527,076	547,010	558,824	567,227	587,784	596,931	609,677	625,222	635,237	649,242	657,763	669,342	676,695	689,968	695,995	706,382	1.5	
Georgia.....	254,732	258,300	262,087	265,854	272,301	276,584	281,273	286,085	291,712	294,930	297,845	301,001	305,763	314,426	316,058	320,088	1.3	
Kentucky.....	108,131	109,541	110,547	112,093	114,523	115,812	117,838	119,214	121,838	124,484	125,611	127,196	128,871	131,893	133,778	135,171	1.4	
Louisiana.....	118,066	120,051	121,022	122,610	125,495	126,634	128,228	130,816	133,136	135,861	138,251	135,365	137,541	139,896	141,451	143,982	1.8	
Mississippi.....	67,562	68,328	69,120	70,216	71,450	73,035	74,159	76,752	79,187	77,175	77,886	78,566	79,642	81,211	82,195	83,652	1.8	
North Carolina.....	240,530	244,645	248,363	252,988	259,142	261,181	265,123	269,182	272,453	280,482	284,020	288,013	293,103	300,147	303,230	307,322	1.3	
South Carolina.....	109,023	110,349	112,320	114,077	116,646	117,957	119,947	121,666	123,344	126,059	127,546	128,836	130,723	133,379	135,129	137,028	1.4	
Tennessee.....	168,546	170,803	173,231	176,068	178,862	180,667	183,259	186,130	188,492	190,897	194,580	195,489	199,374	201,310	203,793	206,436	1.3	
Virginia.....	256,597	261,300	264,987	269,297	275,554	280,821	285,363	290,058	292,760	298,201	301,092	303,612	306,623	314,307	316,802	321,220	1.4	
West Virginia.....	44,457	44,706	45,445	45,943	46,833	47,065	47,728	48,238	48,789	50,132	50,791	51,310	51,923	52,736	53,145	53,766	1.2	
Southwest	960,144	982,187	998,938	1,015,997	1,044,163	1,067,550	1,088,174	1,114,346	1,136,710	1,164,280	1,185,485	1,204,384	1,226,708	1,255,952	1,276,402	1,297,573	1.7	
Arizona.....	154,504	159,858	162,887	166,136	170,885	174,214	178,685	184,288	186,324	192,840	194,569	199,083	201,544	206,781	207,859	210,884	1.5	
New Mexico.....	47,917	48,670	49,297	49,962	51,266	52,503	53,574	54,598	55,357	56,728	57,634	58,738	59,304	60,541	61,428	62,567	1.9	
Oklahoma.....	94,622	97,193	99,120	100,746	103,252	103,823	105,408	107,327	109,414	113,807	115,075	116,827	118,130	120,330	122,450	124,593	1.8	
Texas.....	663,102	676,467	687,634	699,153	718,760	737,010	750,507	768,133	785,614	800,906	818,206	829,736	847,730	868,300	884,665	899,529	1.7	
Rocky Mountain	294,382	301,068	306,628	309,840	318,923													

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

Area name	Personal income							Per capita personal income ¹							Rank in United States
	[Millions of dollars]						Percent change ²	[Dollars]							
	2001	2002	2003	2004	2005	2006		2005-2006	2001	2002	2003	2004	2005	2006	
United States	8,716,992	8,872,871	9,150,320	9,711,271	10,284,378	10,966,808	6.6	30,562	30,795	31,466	33,072	34,685	36,629	.....
New England	524,402	528,030	538,413	569,318	595,815	631,475	6.0	37,308	37,330	37,894	39,976	41,797	44,252	.....
Connecticut	147,356	146,997	148,777	159,256	166,987	177,997	6.6	42,921	42,510	42,723	45,581	47,701	50,787	1	
Maine	35,107	35,998	37,533	39,510	40,634	42,199	3.9	27,291	27,759	28,713	30,071	30,825	31,931	39	
Massachusetts	249,095	249,954	253,993	266,818	280,502	297,755	6.2	38,880	38,866	39,442	41,457	43,601	46,255	3	
New Hampshire	42,624	43,393	44,327	47,170	48,979	52,142	6.5	33,871	34,061	34,471	36,342	37,480	39,655	7	
Rhode Island	32,478	33,635	35,072	36,814	38,388	39,780	3.6	30,683	31,477	32,631	34,121	35,757	37,261	17	
Vermont	17,742	18,051	18,711	19,750	20,324	21,601	6.3	28,948	29,292	30,247	31,814	32,654	34,623	23	
Mideast	1,627,895	1,648,005	1,690,345	1,793,801	1,894,034	2,021,814	6.7	34,895	35,144	35,871	37,919	39,927	42,545	.....
Delaware	25,537	26,530	27,395	29,269	31,211	33,272	6.6	32,104	32,932	33,537	35,317	37,080	38,984	12	
District of Columbia	25,525	25,786	26,914	29,220	31,195	33,356	6.9	44,210	44,543	46,606	50,403	53,594	57,358	.....
Maryland	191,657	198,824	205,377	219,938	232,457	245,821	5.7	35,625	36,539	37,361	39,605	41,587	43,774	5	
New Jersey	332,951	337,009	342,858	361,679	377,006	404,192	7.2	39,141	39,290	39,717	41,688	43,318	46,328	2	
New York	679,886	677,604	693,533	739,795	790,329	848,744	7.4	35,604	35,352	36,050	38,348	40,916	43,962	4	
Pennsylvania	372,339	382,251	393,908	413,901	431,836	456,429	5.7	30,281	31,023	31,892	33,440	34,810	36,689	19	
Great Lakes	1,359,189	1,386,117	1,428,321	1,476,625	1,535,474	1,608,781	4.8	29,904	30,370	31,176	32,107	33,285	34,765	.....
Illinois	407,254	413,711	426,877	445,269	464,162	491,422	5.9	32,516	32,847	33,746	35,023	36,361	38,297	15	
Indiana	167,881	172,474	178,675	186,222	193,515	203,457	5.1	27,403	28,023	28,857	29,923	30,883	32,226	36	
Michigan	299,542	303,465	313,503	318,762	330,490	341,075	3.2	29,945	30,231	31,138	31,581	32,719	33,784	26	
Ohio	325,623	333,158	341,146	351,631	365,327	381,260	4.4	28,583	29,187	29,826	30,680	31,849	33,217	28	
Wisconsin	158,888	163,309	168,120	174,740	181,980	191,567	5.3	29,398	30,028	30,752	31,778	32,922	34,476	24	
Plains	562,733	576,806	598,619	630,940	658,284	693,472	5.3	29,041	29,616	30,582	32,040	33,237	34,774	.....
Iowa	79,456	82,398	83,920	90,515	93,335	98,459	5.5	27,098	28,071	28,524	30,645	31,473	33,017	30	
Kansas	77,564	78,606	81,116	84,620	89,773	96,034	7.0	28,701	28,955	29,745	30,902	32,666	34,744	22	
Minnesota	162,578	166,968	173,498	183,795	190,529	200,232	5.1	32,608	33,230	34,295	36,078	37,164	38,751	13	
Missouri	156,937	161,104	166,129	173,968	181,930	191,602	5.3	27,810	28,362	29,082	30,240	31,380	32,793	31	
Nebraska	49,303	50,390	53,391	55,486	57,727	60,801	5.3	28,676	29,177	30,737	31,761	32,833	34,383	25	
North Dakota	16,465	16,743	18,179	18,674	20,341	21,005	3.3	25,875	26,423	28,736	29,369	32,053	33,034	29	
South Dakota	20,429	20,596	22,386	23,881	24,650	25,338	2.8	26,948	27,089	29,304	31,007	31,811	32,405	32	
Southeast	1,922,935	1,973,853	2,040,368	2,183,474	2,320,164	2,485,959	7.1	27,344	27,731	28,340	29,915	31,325	33,170	.....
Alabama	110,421	113,835	118,356	126,283	133,063	141,838	6.6	24,721	25,423	26,330	27,955	29,255	30,841	42	
Arkansas	61,967	63,234	66,476	70,706	74,835	79,951	6.8	23,022	23,366	24,407	25,741	26,961	28,444	48	
Florida	478,637	495,489	514,378	565,211	616,767	663,261	7.5	29,266	29,702	30,290	32,546	34,712	36,665	20	
Georgia	240,616	244,957	250,806	264,635	283,913	299,885	5.6	28,563	28,490	28,663	29,617	31,088	32,025	37	
Kentucky	101,346	103,866	106,319	111,676	118,301	125,001	5.7	24,915	25,401	25,840	26,972	28,352	29,719	46	
Louisiana	110,256	112,744	115,695	122,294	131,696	134,505	20.4	24,702	25,219	25,819	27,203	28,781	31,369	40	
Mississippi	62,739	63,979	66,305	69,778	74,033	78,317	5.8	21,967	22,346	23,069	24,122	25,454	26,908	50	
North Carolina	225,395	228,684	234,983	251,285	266,985	286,405	7.3	27,489	27,508	27,922	29,455	30,785	32,338	34	
South Carolina	101,468	104,046	107,203	113,348	120,729	128,291	6.3	24,988	25,370	25,880	27,022	28,427	29,688	47	
Tennessee	154,416	159,173	165,402	174,741	184,637	195,085	5.7	26,871	27,499	28,350	29,690	31,001	32,305	35	
Virginia	233,770	240,534	250,605	267,785	287,250	302,382	5.3	32,501	33,014	33,976	35,836	37,974	39,564	9	
West Virginia	41,902	43,312	43,841	45,731	47,955	51,039	6.4	23,261	24,007	24,240	25,253	26,435	28,067	49	
Southwest	892,795	905,918	939,250	1,010,321	1,101,695	1,195,214	8.5	27,937	27,830	28,378	29,991	32,072	33,947	.....
Arizona	138,854	144,150	150,582	164,941	180,878	197,009	8.9	26,197	26,472	26,975	28,707	30,384	31,949	38	
New Mexico	44,138	44,987	46,650	49,799	54,008	58,101	7.6	24,083	24,247	24,846	26,201	28,042	29,725	45	
Oklahoma	90,161	90,178	92,599	100,078	106,493	115,960	8.9	26,008	25,850	26,424	28,408	30,054	32,398	33	
Texas	619,642	626,604	649,419	695,504	760,316	824,144	8.4	29,012	28,793	29,340	30,887	33,160	35,058	21	
Rocky Mountain	279,678	283,369	289,654	309,115	332,616	358,073	7.7	29,631	29,580	29,899	31,394	33,174	35,004	.....
Colorado	152,700	153,066	154,829	163,805	175,815	188,173	7.0	34,481	34,014	34,059	35,621	37,702	39,587	8	
Idaho	33,054	33,849	34,816	38,123	40,414	43,917	8.7	25,014	25,180	25,461	27,337	28,274	29,948	43	
Montana	22,359	22,819	24,177	25,814	27,313	29,176	6.8	24,675	25,066	26,360	27,866	29,220	30,886	41	
Utah	56,594	58,172	59,412	63,613	70,167	75,914	8.2	24,731	25,010	25,220	26,270	28,176	29,769	44	
Wyoming	14,972	15,463	16,420	17,760	18,907	20,893	10.5	30,304	30,990	32,742	35,130	37,161	40,569	6	
Far West	1,547,366	1,570,773	1,625,348	1,737,676	1,846,297	1,972,021	6.8	32,257	32,280	32,974	34,834	36,608	38,663	.....
Alaska	20,050	20,722	21,184	22,459	24,299	25,879	6.5	31,712	32,351	32,705	34,193	36,636	38,622	14	
California	1,135,304	1,147,716	1,187,040	1,265,657	1,347,943	1,434,910	6.5	32,859	32,769	33,469	35,313	37,283	39,358	10	
Hawaii	35,126	36,370	37,837	41,075	44,333	47,339	6.8	28,759	29,491	30,376	32,617	34,818	36,826	18	
Nevada	64,367	66,632	71,183	80,311	90,267	97,363	7.9	30,712	30,717	31,762	34,432	37,420	39,015	11	
Oregon	99,020	101,882	105,161	109,808	114,648	123,059	7.3	28,502	28,915	29,530	30,594	31,507	33,252	27	
Washington	193,498	197,452	202,942	218,366	224,808	243,471	8.3	32,274	32,528	33,105	35,189	37,730	40,067	16	

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

2. Percent change was calculated from unrounded data.

NOTE: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the

methodologies used to prepare the estimates, and in the timing of the availability of source data.

Source: Table 1 "State Personal Income: Second Quarter of 2007 and Revised Estimates for 2004-2007:1" in the October 2007 SURVEY OF CURRENT BUSINESS.

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

Area name	Disposable personal income							Per capita disposable personal income ¹							Rank in United States
	[Millions of dollars]						Percent change ²	[Dollars]							
	2001	2002	2003	2004	2005	2006		2005-2006	2001	2002	2003	2004	2005	2006	
United States	7,480,971	7,822,136	8,150,333	8,666,072	9,076,564	9,613,847	5.9	26,228	27,148	28,028	29,513	30,612	32,111	.....
New England	432,904	454,473	468,091	495,623	512,382	538,518	5.1	30,798	32,130	32,945	34,801	35,944	37,738	.....
Connecticut	118,825	123,813	126,684	135,678	139,615	147,252	5.5	34,610	35,806	36,379	38,833	39,882	42,014	1	
Maine	30,508	31,984	33,713	35,585	36,268	37,471	3.3	23,715	24,663	25,791	27,083	27,513	28,353	38	
Massachusetts	203,390	214,288	219,666	230,988	240,367	253,090	5.3	31,746	33,320	34,112	35,890	37,363	39,317	3	
New Hampshire	38,774	39,709	39,979	42,744	43,962	46,517	5.8	29,223	30,384	31,090	32,932	33,640	35,377	7	
Rhode Island	27,949	29,644	31,192	32,795	34,034	34,993	2.8	26,404	27,422	29,022	30,396	31,702	32,777	17	
Vermont	15,457	16,036	16,857	17,833	18,135	19,195	5.8	25,221	26,022	27,250	28,726	29,138	30,765	23	
Mideast	1,362,089	1,422,594	1,474,695	1,565,449	1,634,132	1,732,119	6.0	29,198	30,337	31,294	33,092	34,448	36,449	.....
Delaware	21,688	23,183	24,183	25,836	27,215	28,822	5.9	27,266	28,778	29,605	31,175	32,332	33,770	14	
District of Columbia	21,447	22,308	23,436	25,476	26,945	28,668	6.4	37,147	38,535	40,583	43,945	46,293	49,297	.....
Maryland	161,723	171,570	178,801	191,289	200,494	210,556	5.0	30,061	31,531	32,470	34,446	35,869	37,494	4	
New Jersey	279,149	291,335	299,674	317,217	325,989	347,734	6.7	32,816	33,965	34,714	36,563	37,456	39,857	2	
New York	556,722	576,527	579,414	635,633	671,447	715,076	6.5	29,154	30,078	31,053	32,949	34,762	37,039	5	
Pennsylvania	321,359	337,670	351,187	369,998	382,041	401,264	5.0	26,135	27,405	28,433	29,893	30,796	32,254	20	
Great Lakes	1,173,332	1,221,717	1,273,948	1,321,007	1,363,708	1,422,034	4.3	25,815	26,768	27,807	28,724	29,562	30,730	.....
Illinois	348,839	362,767	379,815	397,532	410,019	431,111	5.1	27,852	28,802	30,025	31,268	32,119	33,597	16	
Indiana	146,577	153,422	160,676	168,151	173,436	181,571	4.7	23,925	24,928	25,950	27,020	27,679	28,759	35	
Michigan	260,068	269,198	281,273	287,308	296,651	305,218	2.9	25,998	26,817	27,936	28,465	29,369	30,233	26	
Ohio	280,988	292,555	302,840	312,312	322,758	335,660	4.0	24,665	25,630	26,477	27,249	28,138	29,244	31	
Wisconsin	136,860	143,775	149,343	155,704	160,844	168,474	4.7	25,322	26,436	27,318	28,316	29,098	30,320	25	
Plains	489,385	512,013	537,211	568,278	587,286	614,711	4.7	25,255	26,290	27,445	28,858	29,652	30,825	.....
Iowa	70,140	74,161	76,099	82,421	84,271	88,411	4.9	23,921	25,265	25,866	27,904	28,417	29,647	28	
Kansas	67,684	70,049	73,094	76,474	80,375	85,288	6.1	25,045	25,803	26,803	27,927	29,247	30,856	22	
Minnesota	138,730	145,240	152,623	162,496	166,553	173,987	4.5	27,825	28,906	30,169	31,898	32,487	33,672	15	
Missouri	136,441	143,294	149,429	157,181	162,860	170,499	4.7	24,178	25,227	26,159	27,322	28,090	29,181	32	
Nebraska	43,184	45,123	48,403	50,304	51,884	54,293	4.6	25,117	26,127	27,866	28,795	29,510	30,703	24	
North Dakota	14,763	15,266	16,745	17,199	18,645	19,085	2.4	23,199	24,092	26,469	27,049	29,380	30,014	27	
South Dakota	18,443	18,879	20,819	22,205	22,698	23,149	2.0	24,328	24,832	27,253	28,830	29,292	29,605	29	
Southeast	1,682,999	1,762,224	1,840,485	1,971,040	2,072,124	2,208,337	6.6	23,932	24,758	25,563	27,004	27,976	29,466	.....
Alabama	98,257	102,725	107,741	115,188	120,428	127,686	6.0	21,998	22,942	23,969	25,499	26,478	27,764	41	
Arkansas	55,026	56,919	60,504	64,479	67,714	72,079	6.4	20,443	21,033	22,214	23,474	24,395	25,643	48	
Florida	418,855	443,369	466,917	510,183	547,970	585,084	6.8	25,611	26,577	27,495	29,377	30,840	32,343	19	
Georgia	207,824	216,481	223,843	236,711	252,109	264,473	4.9	24,670	25,178	25,581	26,492	27,606	28,244	39	
Kentucky	88,537	92,299	95,199	100,438	105,821	111,760	5.6	21,766	22,573	23,137	24,258	25,361	26,571	44	
Louisiana	98,406	102,141	105,959	112,207	101,386	122,814	21.1	22,047	22,848	23,647	24,959	22,494	28,643	36	
Mississippi	56,692	58,542	61,165	64,598	68,607	72,267	5.3	19,849	20,447	21,281	22,332	23,588	24,829	50	
North Carolina	195,424	203,246	209,846	225,218	236,644	252,355	6.6	23,834	24,327	24,935	26,400	27,287	28,494	37	
South Carolina	89,602	93,514	97,135	102,998	108,267	114,585	5.8	22,065	22,802	23,449	24,554	25,493	26,517	46	
Tennessee	138,817	145,548	152,470	161,585	169,676	178,258	5.1	24,157	25,145	26,133	27,454	28,489	29,519	30	
Virginia	198,134	209,201	219,705	235,510	249,949	260,809	4.3	27,547	28,714	29,787	31,517	33,043	34,124	11	
West Virginia	37,425	39,240	40,001	41,923	43,553	46,166	6.0	20,776	21,750	22,117	23,150	24,008	25,387	49	
Southwest	789,375	818,959	857,087	925,818	997,263	1,074,712	7.8	24,701	25,159	25,895	27,483	29,032	30,525	.....
Arizona	121,547	129,279	136,028	149,127	160,926	173,913	8.1	22,932	23,741	24,368	25,955	27,033	28,204	40	
New Mexico	39,388	40,631	42,493	45,541	49,059	52,471	7.0	21,491	21,899	22,631	23,961	25,472	26,845	43	
Oklahoma	79,731	81,087	83,929	91,051	95,757	103,808	8.4	22,999	23,244	23,950	25,846	27,024	29,003	33	
Texas	548,709	567,962	594,637	640,099	691,522	744,521	7.7	25,691	26,098	26,865	28,426	30,160	31,671	21	
Rocky Mountain	242,403	251,784	259,930	278,102	295,309	315,546	6.9	25,682	26,283	26,830	28,244	29,453	30,847	.....
Colorado	130,976	134,727	137,882	146,254	155,298	164,994	6.2	29,575	29,939	30,331	31,805	33,302	34,711	9	
Idaho	28,945	30,512	31,603	34,706	36,133	38,947	7.8	21,904	22,698	23,111	24,887	25,279	26,558	45	
Montana	19,835	20,572	21,981	23,487	24,546	26,086	6.3	21,889	22,598	23,965	25,355	26,260	27,615	42	
Utah	49,627	52,123	53,574	57,499	62,490	67,029	7.3	21,687	22,409	22,742	23,745	25,093	26,285	47	
Wyoming	13,019	13,850	14,890	16,156	16,841	18,491	9.8	26,351	27,758	29,691	31,958	33,100	35,904	6	
Far West	1,308,485	1,378,371	1,438,886	1,540,755	1,614,360	1,707,871	5.8	27,277	28,326	29,191	30,886	32,010	33,484	.....
Alaska	17,801	18,684	19,269	20,586	22,156	23,466	5.9	28,155	29,169	29,748	31,341	33,405	35,021	8	
California	949,844	1,001,232	1,044,737	1,115,243	1,170,208	1,232,317	5.3	27,492	28,587	29,457	31,116	32,367	33,801	13	
Hawaii	30,701	32,308	33,841	36,760	39,211	41,621	6.1	25,136	26,197	27,168	29,191	30,795	32,377	18	
Nevada	56,117	59,195	63,811	71,760	79,728	85,292	7.0	26,776	27,289	28,473	30,765	33,051	34,178	10	
Oregon	85,137	89,801	93,365	97,436	100,363	107,100	6.7	24,506	25,486	26,218	27,147	27,581	28,940	34	
Washington	168,885	177,151	183,863	198,971	202,695	218,074	7.6	28,169	29,184	29,992	32,064	32,215	34,096	12	

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

2. Percent change was calculated from unrounded data.

Note: The personal income level shown for the United States is derived as the sum of the state estimates. It differs from the estimate of personal income in the national income and product accounts because of differences in coverage, in the

methodologies used to prepare the estimates, and in the timing of the availability of source data.

Source: Table 1 "State Personal Income: Second Quarter of 2007 and Revised Estimates for 2004-2007:!" in the October 2007 SURVEY OF CURRENT BUSINESS.

Table I.4. Gross Domestic Product (GDP) by State for Industries, 2006

(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		13,149,033	378,401	647,882	915,677	685,475	1,651,830	626,282	579,232	2,758,592	1,564,590	1,034,977	471,768	295,704	1,538,624
New England		714,826	2,982	30,342	51,493	24,777	85,094	24,057	30,167	184,753	97,856	76,406	23,456	14,961	68,481
Connecticut	23	204,134	448	6,726	15,223	8,324	23,088	6,586	7,747	62,142	27,554	18,397	5,514	4,039	18,347
Maine	43	46,973	662	2,535	2,726	2,641	6,683	2,036	1,236	9,679	3,737	5,553	1,867	1,016	6,603
Massachusetts	13	337,570	1,012	14,745	23,204	10,116	38,541	9,851	16,619	83,502	53,835	38,496	11,044	7,017	29,588
New Hampshire	40	56,276	285	2,733	4,924	1,678	8,348	2,961	1,958	12,858	5,995	5,849	2,156	1,349	5,182
Rhode Island	44	45,660	120	2,307	3,270	1,234	5,151	1,547	1,700	12,175	4,795	5,238	1,635	979	5,511
Vermont	50	24,213	456	1,295	2,146	784	3,283	1,077	907	4,398	1,941	2,873	1,241	561	3,251
Mideast		2,391,253	11,863	94,619	90,918	108,949	270,453	101,633	127,821	629,413	331,071	218,367	77,149	55,758	273,238
Delaware	38	60,361	(D)	(D)	1,262	3,292	4,768	1,787	1,075	26,942	7,489	3,412	1,291	1,034	5,168
District of Columbia		87,664	(D)	(D)	70	111	1,917	1,245	5,130	13,649	21,064	6,067	3,048	5,315	28,932
Maryland	15	257,815	1,059	15,876	6,591	7,469	29,433	12,104	9,134	60,334	35,865	22,192	8,801	6,529	42,428
New Jersey	8	453,177	868	19,068	13,915	27,644	64,876	22,036	21,541	115,509	62,249	36,056	15,204	9,208	45,003
New York	3	1,021,944	3,048	32,181	30,132	34,010	106,069	35,711	73,142	315,463	142,277	92,792	34,089	21,074	101,956
Pennsylvania	6	510,293	6,468	23,957	38,949	36,423	63,389	28,749	17,799	97,516	62,127	57,848	14,717	12,598	49,752
Great Lakes		1,908,049	17,601	83,334	230,526	122,037	242,524	101,920	55,920	374,043	222,575	157,681	59,403	43,862	196,623
Illinois	5	589,598	3,761	28,041	44,275	33,366	76,158	33,913	21,078	132,963	81,871	44,587	18,892	13,872	56,823
Indiana	16	248,915	2,685	10,835	43,930	26,110	29,882	14,642	5,328	38,417	18,347	19,930	8,706	5,664	24,439
Michigan	9	381,003	3,708	15,958	53,768	14,587	49,322	17,856	10,837	70,477	50,510	32,119	11,953	8,780	41,127
Ohio	7	461,302	4,196	18,230	60,493	28,827	59,519	24,497	12,076	87,469	52,108	40,558	13,245	10,579	49,507
Wisconsin	21	227,230	3,251	10,270	28,059	19,148	27,643	11,012	6,601	44,717	19,740	20,487	6,607	4,968	24,726
Plains		840,506	25,985	37,657	72,776	51,557	109,395	45,192	33,824	163,261	82,514	71,221	26,622	19,343	101,156
Iowa	30	123,970	4,256	5,917	15,078	10,991	14,715	6,880	3,670	26,366	7,137	9,194	3,670	2,558	14,268
Kansas	32	111,699	5,670	4,465	8,757	6,552	14,621	6,444	6,798	17,329	10,309	8,424	3,134	2,575	16,622
Minnesota	17	244,546	4,819	11,275	21,232	12,644	32,457	9,827	8,441	54,951	27,985	22,386	7,324	5,697	25,509
Missouri	22	225,876	2,891	10,835	18,543	15,742	30,276	11,763	10,802	37,618	27,291	19,722	8,707	5,551	26,133
Nebraska	37	75,700	3,609	3,270	4,857	4,065	9,234	7,060	2,323	14,616	6,590	6,084	1,901	1,665	10,427
North Dakota	49	26,385	2,674	1,250	1,801	697	3,959	1,742	904	4,025	1,632	2,354	737	564	4,046
South Dakota	46	32,330	2,066	1,371	2,509	866	4,134	1,476	887	8,355	1,570	3,056	1,149	734	4,156
Southeast		2,955,468	73,917	167,547	191,772	204,765	394,929	146,815	114,978	547,649	327,141	218,795	111,606	67,704	387,849
Alabama	25	160,569	5,040	8,085	18,284	11,687	21,853	8,825	4,609	23,730	14,159	11,999	4,231	3,881	24,185
Arkansas	34	91,837	3,599	4,079	9,679	8,350	13,108	6,332	3,527	11,538	7,270	7,261	2,531	2,074	12,492
Florida	4	713,505	7,118	55,839	24,430	11,430	103,597	29,878	28,841	170,618	91,320	56,310	37,295	17,954	78,875
Georgia	10	379,550	4,286	19,793	19,437	29,564	55,606	20,656	23,434	67,943	44,543	25,504	12,306	7,620	48,859
Kentucky	28	145,959	6,189	6,118	16,458	10,870	19,255	9,194	3,937	20,777	11,267	12,626	4,654	3,167	21,448
Louisiana	24	193,138	28,757	8,939	8,014	32,500	21,599	11,233	4,140	21,546	14,124	11,550	7,130	3,706	19,899
Mississippi	35	84,225	4,228	4,281	7,847	5,039	12,129	5,276	2,035	11,120	5,647	6,564	3,803	2,026	14,230
North Carolina	11	374,525	3,995	18,703	27,743	46,271	44,825	14,825	12,684	78,392	35,697	26,127	11,046	7,389	46,827
South Carolina	27	149,214	1,394	9,146	14,693	11,561	21,052	7,683	4,098	24,332	12,955	9,449	6,059	3,436	23,357
Tennessee	18	238,029	1,895	10,465	26,205	16,178	36,099	12,848	7,520	37,735	24,693	23,246	9,931	6,084	25,131
Virginia	12	369,260	3,305	19,568	15,590	18,573	38,536	15,343	18,749	72,508	61,742	22,580	10,596	9,088	63,083
West Virginia	41	55,658	4,111	2,532	3,393	2,741	7,271	4,721	1,405	7,412	3,724	5,580	2,025	1,280	9,462
Southwest		1,508,916	150,600	84,699	103,680	76,170	194,161	88,769	55,036	240,921	162,307	99,452	47,920	30,696	174,505
Arizona	19	232,463	5,464	18,096	15,834	2,993	33,483	10,234	6,519	53,158	26,271	18,001	9,877	4,423	28,108
New Mexico	36	75,910	13,227	3,637	6,257	1,080	7,263	3,435	1,917	9,459	7,610	5,086	2,501	1,453	12,984
Oklahoma	29	134,651	22,917	5,162	9,090	4,909	15,397	7,237	4,111	18,327	11,306	9,192	3,603	2,849	20,551
Texas	2	1,065,891	108,992	57,804	72,498	67,188	138,018	67,863	42,490	159,976	117,119	67,172	31,939	21,971	112,861
Rocky Mountain		440,018	33,543	27,806	23,912	11,740	52,305	21,591	25,655	79,807	51,826	29,297	17,033	10,556	54,948
Colorado	20	230,478	14,694	14,278	9,221	5,791	26,360	9,168	19,534	44,090	31,508	14,622	9,449	5,262	26,501
Idaho	42	49,907	2,555	3,357	5,584	1,609	7,023	2,297	1,126	8,044	5,758	3,602	1,686	964	6,303
Montana	47	32,322	3,119	2,160	907	566	4,025	2,545	907	5,402	2,283	3,060	1,457	725	5,166
Utah	33	97,749	3,700	6,247	7,824	3,156	12,177	4,592	3,661	19,115	10,976	6,756	3,284	3,099	13,161
Wyoming	48	29,561	9,474	1,763	376	618	2,719	2,989	426	3,157	1,301	1,257	1,156	507	3,817
Far West		2,389,998	61,909	121,878	150,600	85,480	302,968	96,306	135,829	538,745	289,301	163,758	108,579	52,823	281,822
Alaska	45	41,105	12,439	1,882	153	779	2,686	3,977	910	4,506	2,219	2,391	1,277	615	7,272
California	1	1,727,355	37,177	82,664	100,665	68,312	221,473	66,936	103,269	407,890	225,288	117,613	67,262	38,871	189,935
Hawaii	39	58,307	387	3,465	330	688	6,276	2,994	1,461	13,102	5,305	4,507	5,541	1,427	12,844
Nevada	31	118,399	2,290	11,881	4,307	1,453	14,072	5,237	2,161	25,745	11,706	6,027	19,663	2,080	11,776
Oregon	26	151,301	3,930	7,273	21,627	4,867	18,823	6,428	4,776	28,895	13,923	12,317	4,648	3,264	20,529
Washington	14	293,531	5,687	14,713	23,519	9,401	39,638	10,734	23,252	58,607	30,859	20,904	10,187	6,565	39,465

NOTE: Totals shown for the United States differ from the national income and product account estimates 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.

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Source: This table reflects the GDP by state estimates for 2006 that were released on June 7, 2007. Detailed estimates are available on BEA's Web site at www.bea.gov.

J. Local Area Table

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2004-2006—Continues

Table with 11 columns: Area name, Millions of dollars (2004, 2005, 2006), Percent change from preceding period (2005, 2006), Dollars (2004, 2005, 2006), Rank in United States (2006), and Percent change from preceding period (2005, 2006). Rows include United States, Metropolitan portion of the United States, and various metropolitan areas like Abilene, TX, Akron, OH, etc.

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2004-2006—Continues

Area name	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	
	2004	2005	2006 ³	2005	2006 ³	2004	2005	2006 ³	2006 ³	2005	2006 ³
Metropolitan Statistical Areas³—Continued											
Dallas-Fort Worth-Arlington, TX.....	202,282	216,667	235,277	7.1	8.6	35,521	37,209	39,187	45	4.8	5.3
Dalton, GA.....	3,416	3,612	3,803	5.7	5.3	26,336	27,382	28,300	295	4.0	3.4
Danville, IL.....	2,023	2,060	2,158	1.8	4.7	24,513	25,068	26,334	336	2.3	5.1
Danville, VA.....	2,677	2,788	2,816	4.2	1.0	24,802	25,951	26,293	338	4.6	1.3
Davenport-Moline-Rock Island, IA-IL.....	11,713	12,224	13,039	4.4	6.7	31,226	32,513	34,559	113	4.1	6.3
Dayton, OH.....	25,935	26,744	27,950	3.1	4.5	30,746	31,792	33,316	143	3.4	4.8
Decatur, AL.....	4,136	4,364	4,590	5.5	5.2	28,086	29,436	30,695	211	4.8	4.3
Decatur, IL.....	3,437	3,603	3,762	4.8	4.4	31,163	32,808	34,420	119	5.3	4.9
Deltona-Daytona Beach-Ormond Beach, FL.....	12,971	13,830	14,789	6.6	6.9	27,117	28,347	29,783	243	4.5	5.1
Denver-Aurora, CO.....	94,402	100,066	106,706	6.0	6.6	40,583	42,369	44,299	16	4.4	4.6
Des Moines-West Des Moines, IA.....	18,824	19,750	21,144	4.9	7.1	36,724	37,737	39,579	42	2.8	4.9
Detroit-Warren-Livonia, MI.....	161,831	168,038	170,600	3.8	1.5	36,094	37,515	38,174	57	3.9	1.8
Dothan, AL.....	3,678	3,909	4,163	6.3	6.5	27,295	28,708	30,114	226	5.2	4.9
Dover, DE.....	3,801	4,045	4,230	6.4	4.6	27,382	28,196	28,658	279	3.0	1.6
Dubuque, IA.....	2,696	2,808	2,983	4.2	6.2	29,549	30,650	32,290	168	3.7	5.4
Duluth, MN-WI.....	8,034	8,275	8,639	3.0	4.4	29,150	30,092	31,502	188	3.2	4.7
Durham, NC.....	15,260	16,011	17,304	4.9	8.1	33,937	35,097	37,262	70	3.4	6.2
Eau Claire, WI.....	4,247	4,441	4,686	4.5	5.5	27,785	28,876	30,223	222	3.9	4.7
El Centro, CA.....	3,239	3,413	3,547	5.4	3.9	21,285	21,899	22,127	359	2.9	1.0
Elizabethtown, KY.....	3,122	3,280	3,474	5.1	5.9	28,600	29,689	31,330	191	3.8	5.5
Elkhart-Goshen, IN.....	5,896	6,195	6,461	5.1	4.3	30,760	31,725	32,613	157	3.1	2.8
Elmira, NY.....	2,310	2,444	2,576	5.8	5.4	25,716	27,456	29,064	262	6.8	5.9
El Paso, TX.....	15,727	16,771	17,980	6.6	7.2	22,074	23,256	24,420	348	5.4	5.0
Erie, PA.....	7,404	7,754	8,098	4.7	4.4	26,363	27,676	28,941	266	5.0	4.6
Eugene-Springfield, OR.....	9,415	9,981	10,538	6.0	5.6	28,416	29,841	31,189	195	5.0	4.5
Evansville, IN-KY.....	10,858	11,373	11,926	4.7	4.9	31,234	32,579	34,040	128	4.3	4.5
Fairbanks, AK.....	2,745	2,939	3,140	7.0	6.8	31,641	33,568	36,191	86	6.1	7.8
Fargo, ND-MN.....	5,751	6,033	6,444	4.9	6.8	31,510	32,758	34,462	117	4.0	5.2
Farmington, NM.....	2,818	3,052	3,344	8.3	9.5	24,260	26,437	28,344	334	6.8	9.0
Fayetteville, NC.....	9,794	10,746	11,188	9.7	4.1	28,998	31,632	32,776	151	11.4	3.6
Fayetteville-Springdale-Rogers, AR-MO.....	10,640	11,380	12,130	7.0	6.6	27,144	27,994	28,822	268	3.1	3.0
Flagstaff, AZ.....	3,227	3,473	3,695	7.6	6.4	26,328	28,045	29,574	251	6.5	5.5
Flint, MI.....	12,110	12,197	12,574	0.7	3.1	27,352	27,550	28,450	289	0.7	3.3
Florence, SC.....	5,204	5,445	5,758	4.6	5.8	26,458	27,551	28,957	265	4.1	5.1
Florence-Muscle Shoals, AL.....	3,510	3,699	3,926	5.4	6.1	24,723	26,041	27,520	313	5.3	5.7
Fond du Lac, WI.....	3,088	3,215	3,349	4.1	4.2	31,346	32,509	33,745	133	3.7	3.8
Fort Collins-Loveland, CO.....	8,816	9,330	9,893	5.8	6.0	32,796	34,323	35,812	92	4.7	4.3
Fort Smith, AR-OK.....	7,030	7,514	8,009	6.9	6.6	24,956	26,420	27,729	309	5.9	5.0
Fort Walton Beach-Crestview-Destin, FL.....	5,968	6,393	6,792	7.1	6.2	33,034	35,275	37,673	63	6.8	6.8
Fort Wayne, IN.....	12,116	12,620	13,221	4.2	4.8	30,188	31,223	32,399	164	3.4	3.8
Fresno, CA.....	21,859	22,796	24,173	4.3	6.0	25,257	25,961	27,107	320	2.8	4.4
Gadsden, AL.....	2,603	2,744	2,872	5.4	4.7	25,289	26,658	27,782	307	5.4	4.2
Gainesville, FL.....	6,648	7,194	7,662	8.2	6.5	27,927	29,951	31,402	189	7.2	4.8
Gainesville, GA.....	4,133	4,405	4,773	6.6	8.4	25,757	26,486	27,548	312	2.8	4.0
Glens Falls, NY.....	3,441	3,607	3,774	4.8	4.6	26,947	28,057	29,151	260	4.1	3.9
Goldsboro, NC.....	2,847	2,976	3,064	4.5	3.0	24,982	26,141	26,914	323	4.6	3.0
Grand Forks, ND-MN.....	2,683	2,795	2,879	4.1	3.0	27,670	29,021	29,823	240	4.9	2.8
Grand Junction, CO.....	3,472	3,744	4,093	7.8	9.3	27,282	28,854	30,503	217	5.8	5.7
Grand Rapids-Wyoming, MI.....	23,610	24,519	25,500	3.9	4.0	30,832	31,836	32,943	147	3.3	3.5
Great Falls, MT.....	2,348	2,436	2,592	3.8	6.4	29,392	30,647	32,657	154	4.3	6.6
Greeley, CO.....	5,322	5,669	6,047	6.5	6.7	24,246	24,846	25,528	345	2.5	2.7
Green Bay, WI.....	9,399	9,731	10,206	3.5	4.9	31,874	32,757	34,133	127	2.8	4.2
Greensboro-High Point, NC.....	20,160	21,214	22,469	5.2	5.9	30,301	31,464	32,784	150	3.8	4.2
Greenville, NC.....	4,196	4,483	4,690	6.8	4.6	26,219	27,610	28,292	296	5.3	2.5
Greenville-Mauldin-Easley, SC.....	16,497	17,402	18,547	5.5	6.6	28,275	29,464	30,809	204	4.2	4.6
Gulfport-Biloxi, MS.....	6,538	6,682	7,023	2.2	5.1	25,901	26,245	30,815	203	1.3	17.4
Hagerstown-Martinsburg, MD-WV.....	6,865	7,392	7,856	7.7	6.3	28,127	29,468	30,494	218	4.8	3.5
Hanford-Corcoran, CA.....	2,959	3,090	3,289	4.4	6.5	20,808	21,536	22,504	355	3.5	4.5
Harrisburg-Carlisle, PA.....	17,554	18,322	19,161	4.4	4.6	33,880	35,188	36,471	77	3.9	3.6
Harrisonburg, VA.....	2,782	2,960	3,106	6.4	4.9	25,115	26,419	27,379	316	5.2	3.6
Hartford-West Hartford-East Hartford, CT.....	47,840	50,237	52,540	5.0	4.6	40,504	42,369	44,194	18	4.6	4.3
Hattiesburg, MS.....	3,064	3,243	3,594	5.9	10.8	23,634	24,683	26,672	327	4.4	8.1
Hickory-Lenoir-Morganton, NC.....	9,387	9,735	10,263	3.7	5.4	26,602	27,349	28,518	286	2.8	4.3
Hinesville-Fort Stewart, GA.....	1,490	1,617	1,666	8.5	3.0	20,922	22,522	22,501	356	7.6	-0.1
Holland-Grand Haven, MI.....	7,539	7,845	8,162	4.1	4.0	29,810	30,743	31,677	183	3.1	3.0
Honolulu, HI.....	31,278	33,316	35,202	6.5	5.7	34,832	36,828	38,689	50	5.7	5.1
Hot Springs, AR.....	2,439	2,601	2,742	6.6	5.4	26,477	27,833	28,816	269	5.1	3.5
Houma-Bayou Cane-Thibodaux, LA.....	5,067	5,176	6,211	2.1	20.0	25,581	26,008	30,610	212	1.7	17.7
Houston-Sugar Land-Baytown, TX.....	191,918	209,818	229,517	9.3	9.4	36,676	39,199	41,429	30	6.9	5.7
Huntington-Ashland, WV-KY-OH.....	7,040	7,337	7,726	4.2	5.3	24,617	25,701	27,062	321	4.4	5.3
Huntsville, AL.....	11,467	12,314	13,260	7.4	7.7	31,628	33,403	35,196	104	5.6	5.4
Idaho Falls, ID.....	2,983	3,179	3,469	6.6	9.1	26,991	28,054	29,651	248	3.9	5.7
Indianapolis-Carmel, IN.....	56,900	59,683	63,058	4.9	5.7	35,180	36,391	37,849	59	3.4	4.0
Iowa City, IA.....	4,522	4,701	5,015	4.0	6.7	32,837	33,925	35,936	88	3.3	5.9
Ithaca, NY.....	2,759	2,849	3,016	3.3	5.9	27,579	28,462	30,040	228	3.2	5.5
Jackson, MI.....	4,304	4,461	4,568	3.7	2.4	26,480	27,299	27,878	302	3.1	2.1
Jackson, MS.....	15,015	15,765	16,841	5.0	6.8	29,133	30,277	31,808	180	3.9	5.1
Jackson, TN.....	2,994	3,152	3,307	5.2	4.9	27,265	28,509	29,544	252	4.6	3.6
Jacksonville, FL.....	40,348	42,785	46,314	6.0	8.2	33,014	34,288	36,239	84	3.9	5.7
Jacksonville, NC.....	4,370	4,922	5,115	12.6	3.9	28,320	32,705	33,945	129	15.5	3.8
Janesville, WI.....	4,380	4,532	4,902	3.5	8.2	28,068	28,804	30,800	205	2.6	6.9
Jefferson City, MO.....	4,032	4,188	4,380	3.9	4.6	28,352	29,139	30,215	223	2.8	3.7
Johnson City, TN.....	4,687	4,916	5,205	4.9	5.9	25,054	26,023	27,229	318	3.9	4.6
Johnstown, PA.....	3,742	3,920	4,096	4.8	4.5	25,195	26,525	27,869	303	5.3	5.1
Jonesboro, AR.....	2,681	2,772	2,989	3.4	7.8	24,156	24,768	26,370	335	2.5	6.5
Joplin, MO.....	4,096	4,263	4,530	4.1	6.3	24,987	25,688	26,876	324	2.8	4.6

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2004-2006—Continues

Area name	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	
	2004	2005	2006 ³	2005	2006 ³	2004	2005	2006 ³		2005	2006 ³
Metropolitan Statistical Areas³—Continued											
Kalamazoo-Portage, MI.....	9,457	9,696	10,109	2.5	4.3	29,739	30,411	31,618	186	2.3	4.0
Kankakee-Bradley, IL.....	2,833	2,941	3,126	3.8	6.3	26,477	27,275	28,652	280	3.0	5.0
Kansas City, MO-KS.....	66,426	69,560	74,266	4.7	6.8	34,498	35,769	37,748	62	3.7	5.5
Kennewick-Richland-Pasco, WA.....	5,985	6,259	6,428	4.6	2.7	27,783	28,337	28,437	290	2.0	0.4
Killeen-Temple-Fort Hood, TX.....	9,386	10,428	11,140	11.1	6.8	27,203	29,823	31,709	182	9.6	6.3
Kingsport-Bristol-Bristol, TN-VA.....	7,796	8,149	8,635	4.5	6.0	26,014	27,079	28,549	285	4.1	5.4
Kingston, NY.....	5,208	5,438	5,811	4.4	6.8	28,657	29,811	31,798	181	4.0	6.7
Knoxville, TN.....	19,202	20,266	21,643	5.5	6.8	29,694	30,898	32,430	163	4.1	5.0
Kokomo, IN.....	3,053	3,128	3,246	2.4	3.8	30,224	30,887	32,180	171	2.2	4.2
La Crosse, WI-MN.....	3,840	3,973	4,149	3.5	4.4	29,922	30,857	32,108	174	3.1	4.1
Lafayette, IN.....	4,983	5,229	5,441	4.9	4.1	27,449	28,496	29,292	255	3.8	2.8
Lafayette, LA.....	7,110	7,550	8,509	6.2	12.7	29,004	30,585	33,443	141	5.5	9.3
Lake Charles, LA.....	5,047	4,540	5,740	-10.1	26.4	26,038	23,362	29,845	237	-10.3	27.8
Lake Havasu City-Kingman, AZ.....	3,780	4,116	4,462	8.9	8.4	21,066	22,055	23,118	353	4.7	4.8
Lakeland, FL.....	14,376	15,659	16,755	8.9	7.0	27,459	28,896	29,834	239	5.2	3.2
Lancaster, PA.....	15,171	15,991	16,684	5.4	4.3	31,216	32,638	33,741	134	4.6	3.4
Lansing-East Lansing, MI.....	13,329	13,790	14,453	3.5	4.8	29,284	30,330	31,831	179	3.6	4.9
Laredo, TX.....	3,863	4,230	4,536	9.5	7.2	17,653	18,809	19,598	361	6.5	4.2
Las Cruces, NM.....	4,092	4,367	4,672	6.7	7.0	22,082	23,070	24,096	350	4.5	4.4
Las Vegas-Paradise, NV.....	54,475	59,793	64,543	9.8	7.9	33,049	34,980	36,311	81	5.8	3.8
Lawrence, KS.....	3,012	3,166	3,349	5.1	6.7	27,515	28,394	30,133	224	3.2	6.1
Lawton, OK.....	2,958	3,127	3,338	5.7	6.7	26,229	28,269	30,573	214	7.8	8.2
Lebanon, PA.....	3,761	3,957	4,150	5.2	4.9	30,316	31,545	32,703	152	4.1	3.7
Lewiston, ID-WA.....	1,611	1,662	1,771	3.1	6.6	27,496	28,135	29,722	246	2.3	5.6
Lewiston-Auburn, ME.....	3,047	3,163	3,327	3.8	5.2	28,521	29,542	30,929	198	3.6	4.7
Lexington-Fayette, KY.....	13,815	14,496	15,377	4.9	6.1	32,545	33,737	35,214	102	3.7	4.4
Lima, OH.....	2,817	2,904	3,027	3.1	4.3	26,527	27,382	28,616	283	3.2	4.5
Lincoln, NE.....	9,028	9,377	9,904	3.9	5.6	32,420	33,316	34,876	108	2.8	4.7
Little Rock-North Little Rock-Conway, AR.....	20,087	21,059	22,513	4.8	6.9	31,645	32,770	34,485	115	3.6	5.2
Logan, UT-ID.....	2,392	2,504	2,679	4.7	7.0	21,958	22,609	24,106	349	3.0	6.6
Longview, TX.....	5,545	6,014	6,536	8.5	8.7	27,763	29,903	32,137	172	7.7	7.5
Longview, WA.....	2,429	2,553	2,691	5.1	5.4	25,265	26,268	26,932	322	4.0	2.5
Los Angeles-Long Beach-Santa Ana, CA.....	453,033	475,263	505,197	4.9	6.3	35,115	36,746	39,011	46	4.6	6.2
Louisville-Jefferson County, KY-IN.....	39,044	40,842	43,257	4.6	5.9	32,522	33,749	35,392	95	3.8	4.9
Lubbock, TX.....	6,832	7,277	7,722	6.5	6.1	26,510	28,098	29,541	253	6.0	5.1
Lynchburg, VA.....	6,434	6,808	7,161	5.8	5.2	27,566	28,846	29,897	232	4.6	3.6
Macon, GA.....	6,411	6,751	7,072	5.3	4.8	28,195	29,613	30,836	202	5.0	4.1
Madera, CA.....	2,995	3,164	3,262	5.7	3.1	21,560	22,198	22,292	357	3.0	0.4
Madison, WI.....	19,913	20,939	22,085	5.2	5.5	37,490	38,993	40,671	34	4.0	4.3
Manchester-Nashua, NH.....	15,385	15,967	16,875	3.8	5.7	38,634	39,865	41,895	28	3.2	5.1
Mansfield, OH.....	3,351	3,432	3,523	2.4	2.7	26,204	26,900	27,742	308	2.7	3.1
McAllen-Edinburg-Mission, TX.....	10,229	11,102	11,988	8.5	8.0	15,560	16,359	17,111	363	5.1	4.6
Medford, OR.....	5,599	5,901	6,227	5.4	5.5	29,021	30,239	31,596	187	4.2	4.5
Memphis, TN-MS-AR.....	40,258	42,133	44,758	4.7	6.2	32,342	33,529	35,113	106	3.7	4.7
Merced, CA.....	5,362	5,538	5,618	3.3	1.4	22,647	22,862	23,867	354	0.9	0.0
Miami-Fort Lauderdale-Pompano Beach, FL.....	190,430	203,465	216,523	6.8	6.4	35,589	37,507	39,628	41	5.4	5.7
Michigan City-La Porte, IN.....	2,892	3,002	3,128	3.8	4.2	26,371	27,222	28,316	294	3.2	4.0
Midland, TX.....	4,426	4,963	5,631	12.1	13.5	36,899	40,855	45,274	15	10.7	10.8
Milwaukee-Waukesha-West Allis, WI.....	55,370	57,604	60,876	4.0	5.7	36,644	38,164	40,316	37	4.1	5.6
Minneapolis-St. Paul-Bloomington, MN-WI.....	127,315	132,210	138,735	3.8	4.9	40,915	42,091	43,696	20	-2.9	3.8
Missoula, MT.....	2,923	3,062	3,258	4.7	6.4	29,520	30,608	32,127	173	3.7	5.0
Mobile, AL.....	9,619	10,237	11,235	6.4	9.7	24,111	25,602	27,798	305	6.2	8.6
Modesto, CA.....	12,886	13,552	14,281	5.2	5.4	25,915	26,810	27,886	301	3.5	4.0
Monroe, LA.....	4,450	4,609	4,906	3.6	6.4	26,071	27,018	28,485	287	3.6	5.4
Monroe, MI.....	4,592	4,747	4,908	3.4	3.4	30,154	30,873	31,659	185	2.4	2.5
Montgomery, AL.....	10,679	11,375	12,216	6.5	7.4	30,237	31,958	33,769	132	5.7	5.7
Morgantown, WV.....	3,047	3,217	3,439	5.6	6.9	26,766	28,058	29,867	236	4.8	6.4
Morristown, TN.....	3,052	3,195	3,350	4.7	4.9	23,709	24,459	25,219	346	3.2	3.1
Mount Vernon-Anacortes, WA.....	3,333	3,594	3,811	7.8	6.1	29,990	31,754	32,942	148	5.9	3.7
Muncie, IN.....	3,083	3,188	3,261	3.4	2.3	26,255	27,431	28,387	292	4.5	3.5
Muskegon-Norton Shores, MI.....	4,363	4,495	4,662	3.0	3.7	25,084	25,692	26,606	328	2.4	3.6
Myrtle Beach-Conway-North Myrtle Beach, SC.....	5,654	6,095	6,639	7.8	8.9	26,006	26,789	27,835	304	3.0	3.9
Napa, CA.....	5,405	5,787	6,180	7.1	6.8	40,835	43,669	46,286	11	6.9	6.0
Naples-Marco Island, FL.....	14,550	15,237	16,760	4.7	10.0	49,043	49,492	53,265	4	0.9	7.6
Nashville-Davidson-Murfreesboro-Franklin, TN.....	48,620	52,092	56,026	7.1	7.6	34,888	36,655	38,503	51	5.1	5.0
New Haven-Milford, CT.....	31,856	33,182	34,735	4.2	4.7	37,803	39,292	41,094	32	3.9	4.6
New Orleans-Metairie-Kenner, LA.....	40,230	26,552	39,290	-34.0	48.0	30,611	20,210	38,343	53	-34.0	89.7
New York-Northern New Jersey-Long Island, NY-NJ-PA.....	816,254	851,660	910,760	4.3	6.9	43,496	45,268	48,397	9	4.1	6.9
Niles-Benton Harbor, MI.....	4,607	4,740	4,992	2.9	5.3	28,351	29,242	30,869	200	3.1	5.6
Norwich-New London, CT.....	10,029	10,379	10,800	3.5	4.1	37,715	39,276	41,019	33	4.1	4.4
Ocala, FL.....	7,495	8,161	8,843	8.9	8.4	25,721	26,893	27,968	299	4.6	4.0
Ocean City, NJ.....	3,765	3,909	4,070	3.8	4.1	37,556	39,563	41,651	29	5.3	5.3
Odessa, TX.....	2,914	3,206	3,659	10.0	14.1	23,457	25,590	28,707	276	9.1	12.2
Ogden-Clearfield, UT.....	12,862	13,654	14,824	6.2	8.6	26,951	28,070	29,788	242	4.2	6.1
Oklahoma City, OK.....	35,735	37,970	41,278	6.3	8.7	31,325	32,875	35,210	103	4.9	7.1
Olympia, WA.....	7,317	7,724	8,273	5.6	7.1	32,589	33,745	35,253	100	3.5	4.5
Omaha-Council Bluffs, NE-IA.....	29,025	30,435	32,448	4.9	6.6	36,191	37,444	39,448	44	3.5	5.4
Orlando-Kissimmee, FL.....	55,966	60,951	65,459	8.9	7.4	30,068	31,557	32,979	146	5.0	4.5
Oshkosh-Neenah, WI.....	5,050	5,261	5,504	4.2	4.6	31,846	32,978	34,272	123	3.6	3.9
Owensboro, KY.....	2,933	3,102	3,218	5.8	3.7	26,435	27,844	28,704	277	5.3	3.1
Oxnard-Thousand Oaks-Ventura, CA.....	30,534	32,139	33,862	5.3	5.4	38,367	40,358	42,342	27	5.2	4.9

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2004-2006—Continues

Area name	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	
	2004	2005	2006 ^p	2005	2006 ^p	2004	2005	2006 ^p	2006 ^p	2005	2006 ^p
Metropolitan Statistical Areas³—Continued											
Palm Bay-Melbourne-Titusville, FL	15,780	16,811	17,887	6.5	6.4	30,455	31,800	33,474	139	4.4	5.3
Palm Coast, FL.....	1,850	2,076	2,270	12.2	9.3	26,913	27,297	27,316	317	1.4	0.1
Panama City-Lynn Haven, FL.....	4,546	4,888	5,231	7.5	7.0	28,836	30,298	31,996	176	5.1	5.6
Parkersburg-Marietta-Vienna, WV-OH	4,252	4,350	4,584	2.3	5.4	26,123	26,811	28,347	293	2.6	5.7
Pascagoula, MS.....	3,712	3,910	4,174	5.3	6.8	23,849	24,943	27,390	315	4.6	9.8
Pensacola-Ferry Pass-Brent, FL.....	11,629	12,361	13,200	6.3	6.8	26,800	28,217	30,000	230	5.3	6.3
Peoria, IL.....	11,633	12,410	13,456	6.7	8.4	31,694	33,690	36,349	79	6.3	7.9
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	224,974	236,467	250,482	5.1	5.9	38,869	40,727	42,988	23	4.8	5.6
Phoenix-Mesa-Scottsdale, AZ.....	114,926	125,718	136,972	9.4	9.0	30,892	32,414	33,911	131	4.9	4.6
Pine Bluff, AR.....	2,392	2,442	2,559	2.1	4.8	22,791	23,433	24,695	347	2.8	5.4
Pittsburgh, PA.....	83,356	87,003	91,790	4.4	5.5	34,810	36,530	38,717	48	4.9	6.0
Pittsfield, MA.....	4,651	4,953	5,174	6.5	4.5	35,149	37,586	39,463	43	6.9	5.0
Pocatello, ID.....	2,045	2,143	2,271	4.8	6.0	23,914	25,048	26,303	337	4.7	5.0
Portland-South Portland-Biddeford, ME.....	17,405	17,948	18,878	3.1	5.2	34,078	34,986	36,752	76	2.7	5.0
Portland-Vancouver-Beaverton, OR-WA.....	70,144	74,282	79,399	5.9	6.9	34,018	35,430	37,145	72	4.2	4.8
Port St. Lucie, FL.....	12,295	13,169	14,196	7.1	7.8	33,731	34,723	36,203	85	2.9	4.3
Poughkeepsie-Newburgh-Middletown, NY.....	21,372	22,451	23,632	5.1	5.3	32,260	33,647	35,191	105	4.3	4.6
Prescott, AZ.....	4,519	4,876	5,336	7.9	9.4	23,696	24,521	25,653	344	3.5	4.6
Providence-New Bedford-Fall River, RI-MA	54,685	56,721	59,967	3.7	5.7	33,639	35,025	37,178	71	4.1	6.1
Provo-Orem, UT.....	8,881	9,557	10,544	7.6	10.3	20,043	20,731	22,236	358	3.4	7.3
Pueblo, CO.....	3,745	3,870	4,064	3.3	5.0	25,024	25,634	26,575	332	2.4	3.7
Punta Gorda, FL.....	4,334	4,613	4,951	6.4	7.3	27,588	29,890	32,055	175	8.3	7.2
Racine, WI.....	6,304	6,574	6,917	4.3	5.2	32,571	33,676	35,275	99	3.4	4.7
Raleigh-Cary, NC.....	31,680	33,907	36,905	7.0	8.8	34,615	35,624	37,107	73	2.9	4.2
Rapid City, SD.....	3,697	3,902	4,108	5.5	5.3	31,474	33,093	34,588	112	5.1	4.5
Reading, PA.....	11,931	12,543	13,412	5.1	6.9	30,501	31,655	33,434	142	3.8	5.6
Redding, CA.....	4,991	5,209	5,506	4.4	5.7	28,103	29,104	30,596	213	3.6	5.1
Reno-Sparks, NV.....	15,397	16,259	17,308	5.6	6.5	40,065	41,284	43,209	22	3.0	4.7
Richmond, VA.....	40,189	42,873	45,122	6.7	5.2	34,808	36,537	37,790	61	5.0	3.4
Riverside-San Bernardino-Ontario, CA.....	97,251	104,074	111,869	7.0	7.5	25,705	26,618	27,786	306	3.6	4.4
Roanoke, VA.....	9,128	9,531	10,012	4.4	5.0	31,384	32,587	33,933	130	3.8	4.1
Rochester, MN.....	6,406	6,640	6,952	3.7	4.7	36,652	37,517	38,715	49	2.4	3.2
Rochester, NY.....	33,821	35,106	36,762	3.8	4.7	32,531	33,857	35,503	94	4.1	4.9
Rockford, IL.....	9,253	9,692	10,392	4.7	7.2	27,461	28,335	29,840	238	3.2	5.3
Rocky Mount, NC.....	3,847	4,025	4,180	4.6	3.9	26,584	27,724	28,579	284	4.3	3.1
Rome, GA.....	2,550	2,708	2,864	6.2	5.8	27,128	28,698	30,048	227	5.8	4.7
Sacramento-Arden-Arcade-Roseville, CA.....	68,308	72,404	77,056	6.0	6.4	33,919	35,463	37,277	68	4.6	5.1
Saginaw-Saginaw Township North, MI.....	5,580	5,665	5,874	1.5	3.7	26,712	27,256	28,472	288	2.0	4.5
St. Cloud, MN.....	5,146	5,334	5,585	3.7	4.7	28,719	29,473	30,554	215	2.6	3.7
St. George, UT.....	2,421	2,689	3,020	11.1	12.3	21,912	22,565	23,913	352	3.0	6.0
St. Joseph, MO-KS.....	3,113	3,231	3,474	3.8	7.5	25,541	26,528	28,402	291	3.9	7.1
St. Louis, MO-IL.....	94,075	98,979	104,202	5.2	5.3	34,011	35,573	37,263	69	4.6	4.8
Salem, OR.....	10,167	10,790	11,459	6.1	6.2	27,500	28,677	29,794	241	4.3	3.9
Salinas, CA.....	14,179	14,752	15,667	4.0	6.2	34,203	35,775	38,193	56	4.6	6.8
Salisbury, MD.....	3,095	3,309	3,483	6.9	5.2	27,113	28,549	29,577	250	5.3	3.6
Salt Lake City, UT.....	31,341	33,634	36,520	7.3	8.6	30,731	32,133	34,204	126	4.6	6.4
San Angelo, TX.....	2,891	3,022	3,161	4.5	4.6	27,431	28,738	29,889	234	4.8	4.0
San Antonio, TX.....	53,643	57,384	62,110	7.0	8.2	28,981	30,393	31,979	177	4.9	5.2
San Diego-Carlsbad-San Marcos, CA.....	113,062	119,136	125,885	5.4	5.7	38,536	40,569	42,797	24	5.3	5.5
Sandusky, OH.....	2,530	2,620	2,683	3.5	2.4	32,095	33,426	34,350	121	4.1	2.8
San Francisco-Oakland-Fremont, CA.....	207,385	218,475	233,248	5.3	6.8	49,989	52,543	55,801	2	5.1	6.2
San Jose-Sunnyvale-Santa Clara, CA.....	83,986	88,883	95,671	5.8	7.6	48,226	50,468	53,533	3	4.6	6.1
San Luis Obispo-Paso Robles, CA.....	8,379	8,766	9,288	4.6	6.0	32,949	34,305	36,140	87	4.1	5.3
Santa Barbara-Santa Maria-Goleta, CA.....	15,389	16,231	16,968	5.5	4.5	38,313	40,486	42,385	26	5.7	4.7
Santa Cruz-Watsonville, CA.....	10,258	10,636	11,449	3.7	7.6	40,907	42,643	45,849	13	4.2	7.5
Santa Fe, NM.....	5,019	5,341	5,768	6.4	8.0	36,095	37,934	40,500	35	5.1	6.8
Santa Rosa-Petaluma, CA.....	17,985	18,890	19,954	5.0	5.6	38,441	40,451	42,738	25	5.2	5.7
Sarasota-Bradenton-Venice, FL.....	26,286	27,914	30,073	6.2	7.7	40,356	41,577	44,042	19	3.0	5.9
Savannah, GA.....	9,423	10,183	10,998	8.1	8.0	30,431	32,486	34,367	120	6.8	5.8
Scranton-Wilkes-Barre, PA.....	16,131	16,818	17,558	4.3	4.4	29,295	30,547	31,875	178	4.3	4.3
Seattle-Tacoma-Bellevue, WA.....	131,813	133,475	144,337	1.3	8.1	41,593	41,608	44,228	17	0.0	6.3
Sebastian-Vero Beach, FL.....	5,643	5,886	6,415	4.3	9.0	45,336	46,219	49,305	7	1.9	6.7
Sheboygan, WI.....	3,754	3,937	4,113	4.9	4.5	32,978	34,409	35,841	90	4.3	4.2
Sherman-Denison, TX.....	2,878	3,060	3,277	6.3	7.1	24,846	26,207	27,659	310	5.5	5.5
Shreveport-Bossier City, LA.....	10,998	11,463	12,248	4.2	6.9	28,947	30,004	31,668	184	3.7	5.5
Sioux City, IA-NE-SD.....	4,059	4,187	4,366	3.2	4.3	28,361	29,392	30,431	220	3.6	3.5
Sioux Falls, SD.....	7,193	7,604	8,165	5.7	7.4	35,390	36,576	38,351	52	3.4	4.9
South Bend-Mishawaka, IN-MI.....	9,694	10,067	10,497	3.8	4.3	30,556	31,700	33,008	145	3.7	4.1
Spartanburg, SC.....	6,831	7,111	7,567	4.1	6.4	25,908	26,656	27,912	300	2.9	4.7
Spokane, WA.....	12,202	12,862	13,746	5.4	6.9	28,061	29,203	30,773	208	4.1	5.4
Springfield, IL.....	6,664	6,918	7,263	3.8	5.0	32,517	33,699	35,237	101	3.6	4.6
Springfield, MA.....	21,369	22,433	23,473	5.0	4.6	31,128	32,678	34,208	125	5.0	4.7
Springfield, MO.....	10,447	11,054	11,724	5.8	6.1	26,741	27,783	28,800	270	3.9	3.7
Springfield, OH.....	3,912	4,042	4,238	3.3	4.8	27,507	28,485	29,872	235	3.6	4.9
State College, PA.....	3,910	4,110	4,330	5.1	5.4	27,939	29,295	30,723	210	4.9	4.9
Stockton, CA.....	16,603	17,332	18,273	4.4	5.4	25,570	26,071	27,144	319	2.0	4.1
Sumter, SC.....	2,515	2,627	2,762	4.5	5.1	23,867	25,042	26,445	333	4.9	5.6
Syracuse, NY.....	19,563	20,291	21,242	3.6	4.7	30,011	31,195	32,677	153	3.9	4.8

See the footnotes at the end of the table.

Table J.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 2004–2006—Table Ends

Area name	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	
	2004	2005	2006 ³	2005	2006 ³	2004	2005	2006 ³	2006 ³	2005	2006 ³
Metropolitan Statistical Areas³—Continued											
Tallahassee, FL.....	9,501	9,944	10,504	4.7	5.6	28,775	29,852	31,215	194	3.7	4.6
Tampa-St. Petersburg-Clearwater, FL.....	82,692	87,999	94,311	6.4	7.2	32,000	33,250	34,959	107	3.9	5.1
Terre Haute, IN.....	4,285	4,428	4,609	3.3	4.1	25,457	26,341	27,399	314	3.5	4.0
Texarkana, TX-Texarkana, AR.....	3,409	3,620	3,868	6.2	6.9	25,758	27,184	28,757	272	5.5	5.8
Toledo, OH.....	19,679	20,269	21,105	3.0	4.1	29,945	30,915	32,285	169	3.2	4.4
Topeka, KS.....	6,803	7,093	7,432	4.3	4.8	29,923	31,074	32,469	162	3.8	4.5
Trenton-Ewing, NJ.....	15,893	16,811	17,999	5.8	7.1	43,657	45,923	48,964	8	5.2	6.6
Tucson, AZ.....	24,881	26,704	28,722	7.3	7.6	27,467	28,869	30,350	221	5.1	5.1
Tulsa, OK.....	28,763	30,723	33,723	6.8	9.8	32,692	34,685	37,564	66	6.1	8.3
Tuscaloosa, AL.....	5,350	5,801	6,240	8.4	7.6	27,498	29,557	31,395	190	7.5	6.2
Tyler, TX.....	5,562	5,963	6,402	7.2	7.4	29,804	31,301	32,893	149	5.0	5.1
Utica-Rome, NY.....	7,850	8,110	8,535	3.3	5.2	26,323	27,256	28,709	275	3.5	5.3
Valdosta, GA.....	2,924	3,099	3,283	6.0	6.0	23,701	24,838	25,994	340	4.8	4.7
Vallejo-Fairfield, CA.....	13,048	13,759	14,537	5.4	5.7	31,716	33,494	35,311	98	5.6	5.4
Victoria, TX.....	3,082	3,300	3,573	7.1	8.3	27,226	29,102	31,320	192	6.9	7.6
Vineland-Millville-Bridgeton, NJ.....	4,058	4,304	4,509	6.1	4.8	26,917	28,149	29,122	261	4.6	3.5
Virginia Beach-Norfolk-Newport News, VA-NC.....	51,739	54,438	57,062	5.2	4.8	31,587	33,163	34,595	111	5.0	4.3
Visalia-Porterville, CA.....	9,190	9,669	10,056	5.2	4.0	22,920	23,517	23,947	351	2.6	1.8
Waco, TX.....	5,673	6,026	6,399	6.2	6.2	25,503	26,860	28,292	296	5.3	5.3
Warner Robins, GA.....	3,347	3,580	3,812	7.0	6.5	27,064	28,507	29,892	233	5.3	4.9
Washington-Arlington-Alexandria, DC-VA-MD-WV.....	239,826	255,740	270,903	6.6	5.9	46,311	48,697	51,207	5	5.2	5.2
Waterloo-Cedar Falls, IA.....	4,836	4,986	5,231	3.1	4.9	29,932	30,807	32,238	170	2.9	4.6
Wausau, WI.....	3,946	4,146	4,358	5.1	5.1	30,890	32,176	33,465	140	4.2	4.0
Weirton-Steubenville, WV-OH.....	3,224	3,320	3,455	3.0	4.1	25,317	26,287	27,601	311	3.8	5.0
Wenatchee, WA.....	2,784	2,914	3,094	4.7	6.2	26,971	27,789	28,964	264	3.0	4.2
Wheeling, WV-OH.....	3,931	4,088	4,262	4.0	4.3	26,319	27,565	28,931	267	4.7	5.0
Wichita, KS.....	18,519	19,763	21,467	6.7	8.6	31,737	33,671	36,254	83	6.1	7.7
Wichita Falls, TX.....	4,228	4,432	4,740	4.8	6.9	28,630	30,335	32,571	159	6.0	7.4
Williamsport, PA.....	3,204	3,311	3,432	3.3	3.6	27,068	28,034	29,164	259	3.6	4.0
Wilmington, NC.....	8,594	9,357	10,068	8.9	7.6	28,382	29,742	30,869	200	4.8	3.8
Winchester, VA-WV.....	3,219	3,468	3,699	7.7	6.7	28,487	29,873	31,103	196	4.9	4.1
Winston-Salem, NC.....	14,004	14,801	15,623	5.7	5.6	31,762	33,022	34,215	124	4.0	3.6
Worcester, MA.....	27,565	28,806	30,469	4.5	5.8	35,433	36,851	38,814	47	4.0	5.3
Yakima, WA.....	5,647	5,851	6,202	3.6	6.0	24,637	25,336	26,605	329	2.8	5.0
York-Hanover, PA.....	12,374	13,222	13,765	6.9	4.1	30,877	32,393	33,062	144	4.9	2.1
Youngstown-Warren-Boardman, OH-PA.....	15,894	16,352	17,137	2.9	4.8	26,700	27,670	29,197	257	3.6	5.5
Yuba City, CA.....	3,864	3,998	4,303	3.5	7.6	25,559	25,602	26,594	331	0.2	3.9
Yuma, AZ.....	3,558	3,814	4,002	7.2	4.9	20,265	21,005	21,336	360	3.7	1.6

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

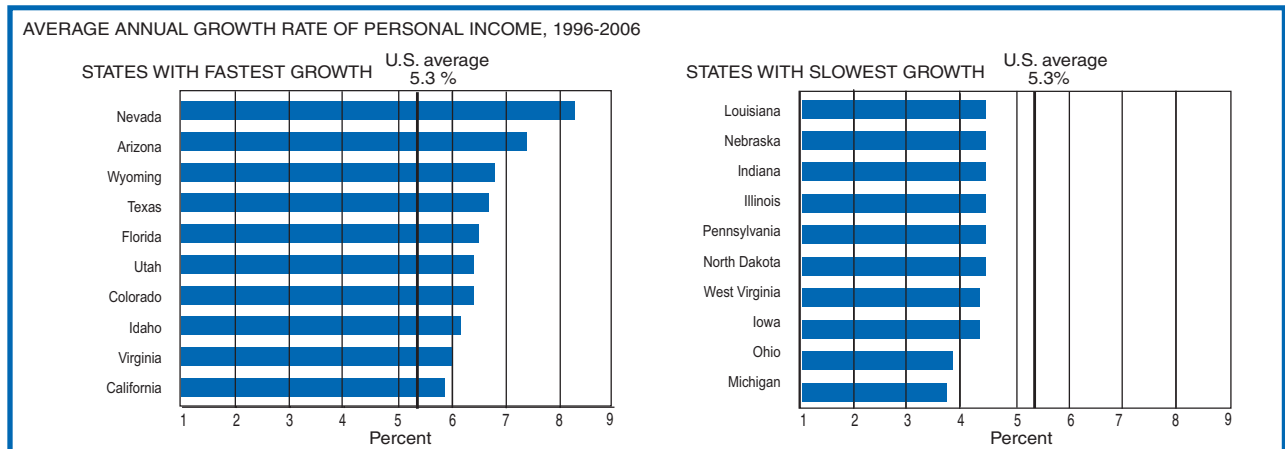
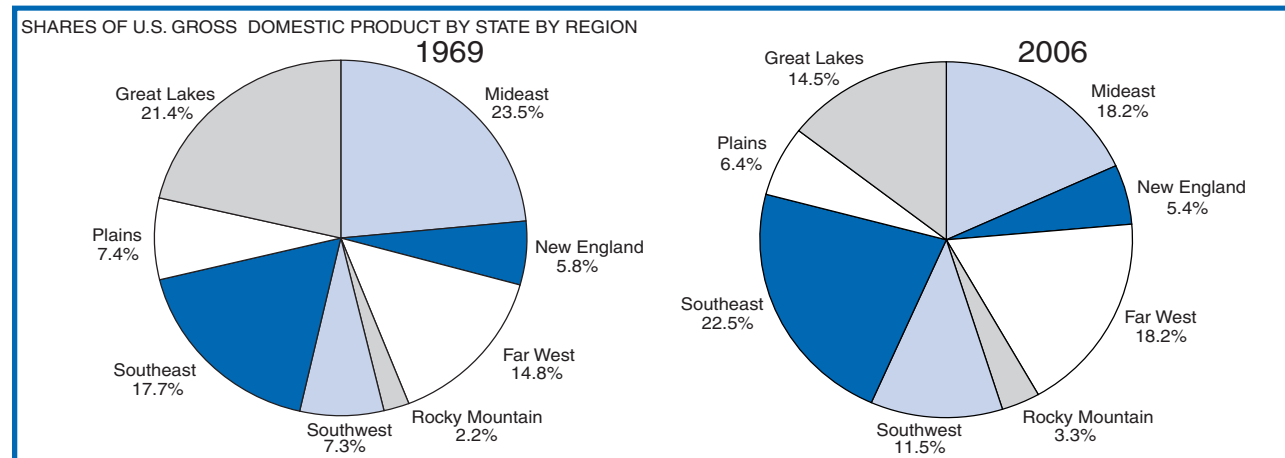
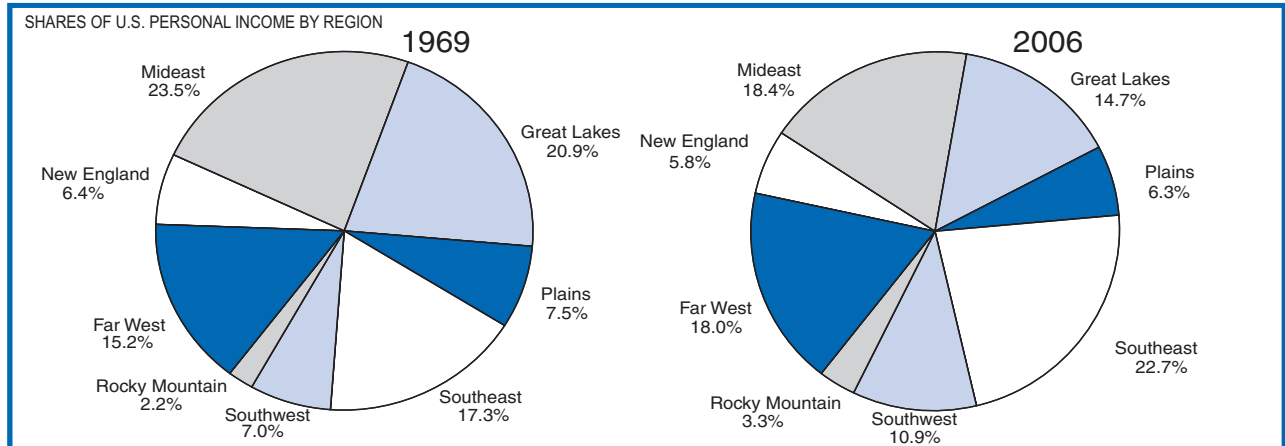
2. Percent change calculated from unrounded data.

3. The metropolitan area definitions used by BEA for its personal income estimates are the new county-

based definitions issued by the Office of Management and Budget in June 2003 (with revisions released in February 2004, March 2005, December 2005, and December 2006) for Federal statistical purposes.

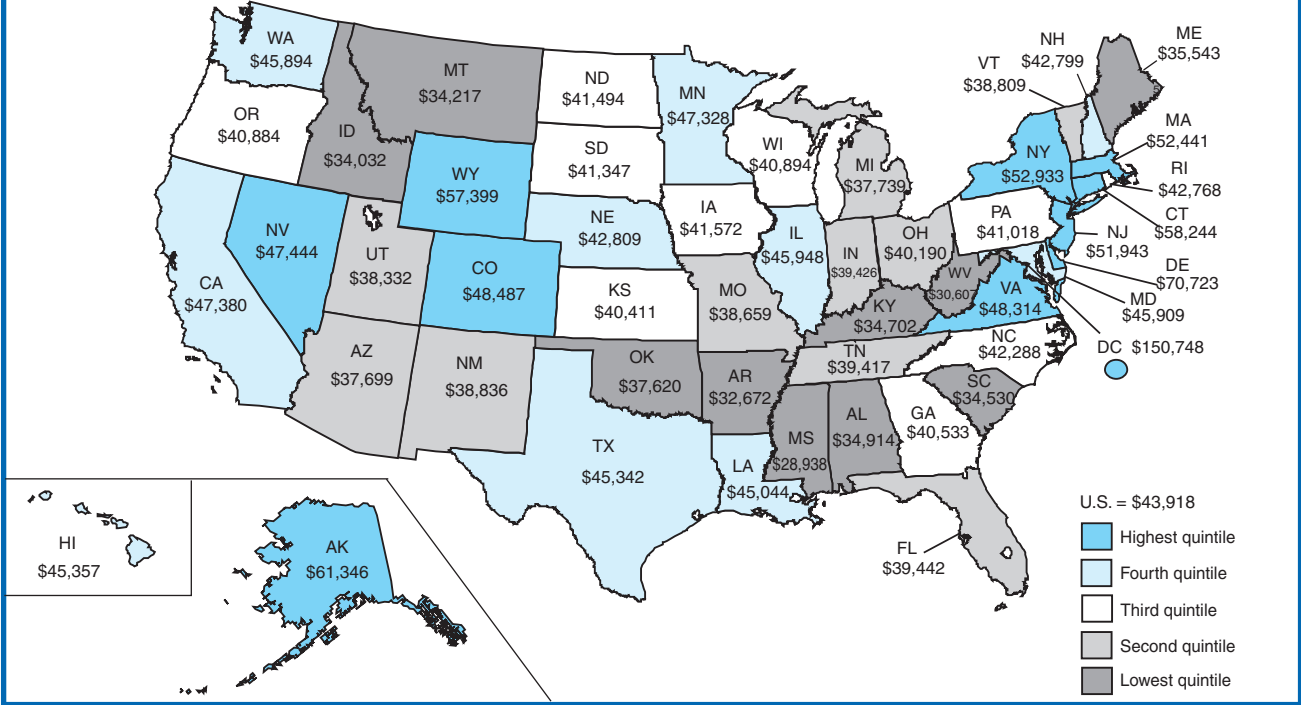
K. Charts

SELECTED REGIONAL ESTIMATES

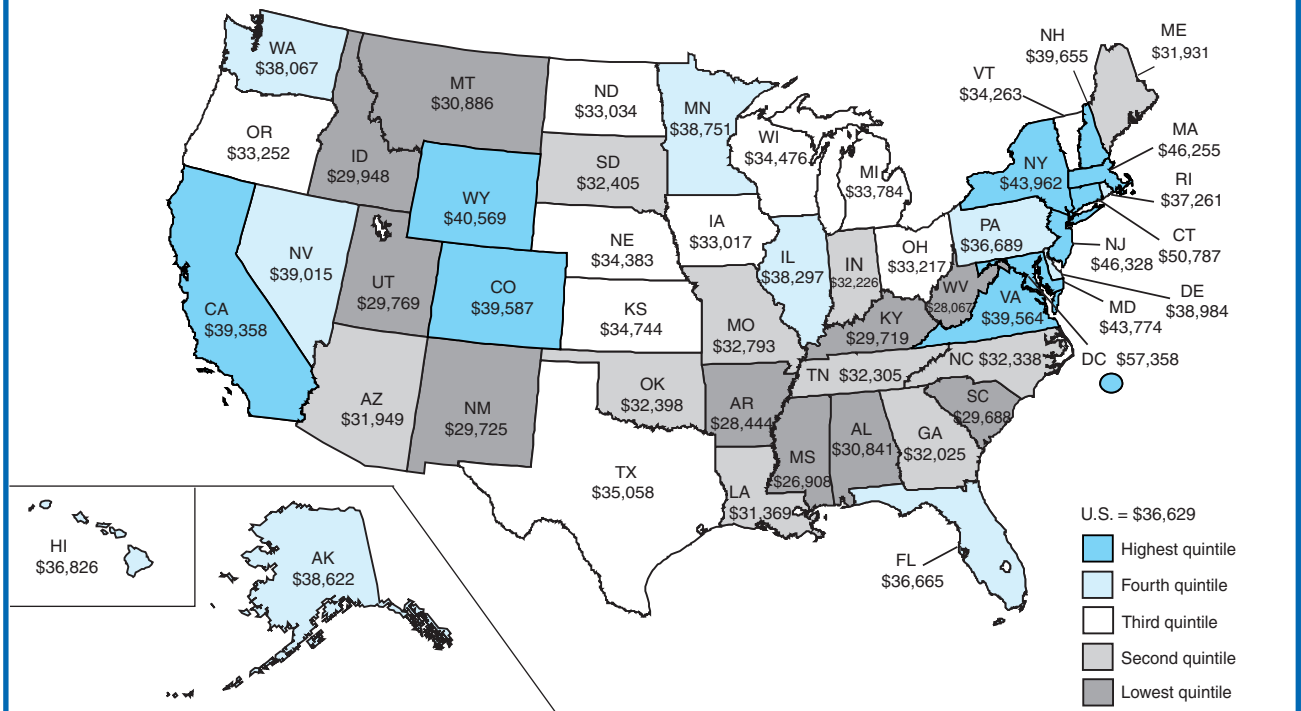


SELECTED REGIONAL ESTIMATES

PER CAPITA GROSS DOMESTIC PRODUCT BY STATE IN CURRENT DOLLARS, 2006



PER CAPITA PERSONAL INCOME, 2006



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 2000—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 2001–2002 uses prices for 2001 and 2002 as weights, and the 2001–2002 annual percent change in the GDP price index uses quantities for 2001 and 2002 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 (2000) dollar estimates.” For most series, these estimates are computed by multiplying the current-dollar value in 2000 by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled \$100 in 2000 and if real output for this component increased by 10 percent in 2001, then the chained (2000) dollar value of this component in 2001 would be \$110 (\$100 × 1.10). The percent changes calculated from the chained (2000) dollar estimates and from the quantity indexes are the same; any differences will be small and due to rounding.

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

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

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

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

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

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

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

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

Reconciliation Table

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

[Billions of dollars]									
	Line	2005	2006	Seasonally adjusted at annual rates					
				2006			2007		
				II	III	IV	I	II	III
Exports of goods and services and income receipts, ITAs	1	1,788.6	2,096.2	2,074.4	2,131.6	2,202.6	2,233.5	2,367.9	2,493.4
Less: Gold, ITAs	2	5.5	8.8	8.8	9.6	9.0	10.6	16.5	14.3
Statistical differences ¹	3	0.0	0.0	0.0	0.0	0.0	-9.0	12.9	12.9
Other items.....	4	1.4	1.2	1.1	1.2	1.0	1.4	1.2	1.6
Plus: Adjustment for grossing of parent/affiliate interest payments.....	5	7.2	8.6	8.4	8.9	9.4	8.2	11.1	11.4
Adjustment for U.S. territories and Puerto Rico.....	6	56.1	56.0	55.0	56.3	55.8	54.9	55.6	55.5
Services furnished without payment by financial intermediaries except life insurance carriers	7	8.6	8.3	8.4	8.3	8.0	8.4	8.9	9.8
Equals: Exports of goods and services and income receipts, NIPAs	8	1,853.5	2,159.0	2,136.3	2,194.3	2,265.7	2,302.0	2,412.9	2,541.3
Imports of goods and services and income payments, ITAs	9	2,454.9	2,818.0	2,802.0	2,905.4	2,871.7	2,913.9	3,031.0	3,104.2
Less: Gold, ITAs	10	4.4	5.6	6.2	5.6	5.1	7.8	9.8	10.6
Statistical differences ¹	11	0.0	0.0	0.0	0.0	0.0	5.8	17.3	17.4
Other items.....	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Plus: Gold, NIPAs.....	13	-3.5	-4.3	-4.2	-4.0	-5.1	-4.0	-4.7	-4.5
Adjustment for grossing of parent/affiliate interest payments	14	7.2	8.6	8.4	8.9	9.4	8.2	11.1	11.4
Adjustment for U.S. territories and Puerto Rico	15	36.8	38.1	44.2	35.3	32.2	40.1	37.2	41.8
Imputed interest paid to rest of world.....	16	8.6	8.3	8.4	8.3	8.0	8.4	8.9	9.8
Equals: Imports of goods and services and income payments, NIPAs	17	2,499.5	2,863.1	2,852.8	2,948.3	2,910.9	2,953.0	3,056.4	3,134.8
Balance on goods and services and income, ITAs (1-9)	18	-666.3	-721.8	-727.6	-773.8	-669.1	-680.4	-663.1	-610.8
Less: Gold (2-10+13).....	19	-2.4	-1.1	-1.6	0.0	-1.2	-1.2	2.0	-0.8
Statistical differences (3-11) ¹	20	0.0	0.0	0.0	0.0	0.0	-14.8	-4.4	-4.5
Other items (4-12).....	21	1.4	1.2	1.1	1.2	1.0	1.4	1.2	1.6
Plus: Adjustment for U.S. territories and Puerto Rico (6-15)	22	19.3	17.9	10.8	21.0	23.6	14.8	18.4	13.7
Equals: Net exports of goods and services and net receipts of income, NIPAs (8-17)	23	-646.0	-704.1	-716.5	-754.0	-645.2	-651.0	-643.5	-593.5

1. Consists of statistical revisions to the ITAs that have not yet been incorporated into the NIPAs.
 ITAs International transactions accounts
 NIPAs National income and product accounts

B. Suggested Reading

The Bureau of Economic Analysis (BEA) has published a wealth of information about the methodologies that are used to prepare its national, industry, international, and regional accounts. Most of this information is available on BEA's Web site at <www.bea.gov>; see "Methodology Papers" and the SURVEY OF CURRENT BUSINESS under "Publications."

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). This series of papers documents the conceptual framework of the NIPAs and the methodologies that have been used to prepare the estimates.

An Introduction to National Income and Product Accounts (2007)

Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (2002)

Government Transactions (1988)

Measuring the Economy: A Primer on GDP and the National Income and Product Accounts (2007)

Personal Consumption Expenditures (1990)

The methodologies described in these papers have been updated and improved, typically as part of the comprehensive and annual revisions of the NIPAs.

The following SURVEY articles describe the most recent comprehensive revision of the NIPAs.

"Improved Estimates of the National Income and Product Accounts for 1929–2002: Results of the Comprehensive Revision" (February 2004)

"Preview of the Revised NIPA Estimates for 1997 Effects of Incorporating the 1997 Benchmark I-O Accounts and Proposed Definitional and Statistical Changes" (January 2003)

"Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts"

Changes in Definitions and Classifications
(June 2003)

New and Redesigned Tables (August 2003)

Statistical Changes (September 2003)

"Measuring the Services of Commercial Banks in the NIPAs: Changes in Concepts and Methods" (September 2003)

"Measuring the Services of Property-Casualty Insurance in the NIPAs: Changes in Concepts and Methods" (October 2003)

In addition, see the following articles.

"Annual Revision of the National Income and Product Accounts" (August 2007) presents revisions and describes any changes in the data and the methods that are used to prepare the estimates.

"Updated Summary NIPA Methodologies" (November 2007) describes the source data and the methods that are used to prepare the current-dollar and real estimates of GDP.

"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.

"Reliability of the NIPA Estimates of U.S. Economic Activity" (February 2005) evaluates the principal NIPA estimates by examining the record of revisions to them.

"Gross Domestic Product: Revisions and Source Data" (February 2006) describes the categories of data that are used for the advance, preliminary, and final quarterly estimates of GDP.

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 1925–2002" (May 2004) describes the improvements that were incorporated into these estimates as part of the most recent comprehensive NIPA revision.

"Fixed Assets and Consumer Durable Goods for 1997–2006" (September 2007) provides estimates that reflect the incorporation of the most recent annual NIPA revision.

Satellite accounts. These accounts extend 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)

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."

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 one satellite account.

Annual industry accounts. “Improved Annual Industry Accounts for 1998–2003” (June 2004) describes the comprehensive revision of the annual input-output accounts and the GDP-by-industry accounts that features the integration of the two sets of accounts.

“Annual Industry Accounts” (December 2006) presents the annual revision of these accounts and describes the source data and any changes in the methods that are used to prepare the estimates.

“Preview of the Comprehensive Revision of the Annual Industry Accounts: Integrating the Annual Input-Output Accounts and the Gross-Domestic-Product-by-Industry Accounts” (March 2004) provides the details about the comprehensive revision.

Benchmark input-output accounts. “Preview of the Benchmark Input-Output Accounts for 2002” (September 2005) includes the proposed new sectors that are based on the 2002 North American Industry Classification System.

“U.S. Benchmark Input-Output Accounts, 2002” (October 2007)

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 1998–2003 (September 2004)

For 2001–2004 (June 2005)

For 2002–2005 (June 2006)

For 1998–2006 (June 2007)

International accounts

The international accounts encompass the international transactions accounts, direct investment, and international transactions in services.

International transactions accounts. *The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures* (1990) describes the methodologies used to prepare the estimates in the ITAs and the international investment position of the United States. These methodologies are usually updated and improved as part of the annual revisions of the international transactions accounts.

The annual revisions of the international transactions accounts are described in a series of articles, the latest of which was published in the July 2007 SURVEY.

Direct investment. *International Direct Investment: Studies by the Bureau of Economic Analysis* (1999) is a collection of previously published articles on U.S. di-

rect investment abroad and foreign direct investment in the United States. It includes “A Guide to BEA Statistics on U.S. Multinational Companies,” which is also available in the March 1995 SURVEY, and “A Guide to BEA Statistics on Foreign Direct Investment in the United States,” which is also available in the February 1990 SURVEY.

In addition, the updated methodologies are available in *U.S. Direct Investment Abroad: Final Results From the 1999 Benchmark Survey* (2004) and in *Foreign Direct Investment in the United States: Final Results From the 2002 Benchmark Survey* (2006).

International services. *U.S. International Transactions in Private Services: A Guide to the Surveys Conducted by the Bureau of Economic Analysis* (1998) describes 11 surveys. It includes classifications, definitions, release schedules, the methods used to prepare the estimates, and samples of the survey forms.

“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 and explores possible actions to address these issues.

Regional accounts

The regional accounts include estimates of personal income and gross domestic product. The following methodologies are available on BEA’s Web site at www.bea.gov/regional/methods.cfm.

Personal income. Estimates of personal income are prepared for states and for local areas.

State Personal Income (2007) describes the improvements in the methodology that are used to prepare the estimates.

Local Area Personal Income (2007) describes the detailed methodology that is used to prepare the estimates for counties, metropolitan divisions and areas, micropolitan areas, 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 for 2003–2006” (July 2007) presents the most recent annual revision.

“Introducing New Measures of the Metropolitan Economy: Prototype GDP-by-Metropolitan-Area Estimates for 2001–2005” (November 2007) describes the potential uses of the estimates and the methodology used to prepare them.