FEBRUARY 1997 ~ VOLUME 77 NUMBER 2

SURVEY *of* CURRENT BUSINESS

IN THIS ISSUE . . .

U.S. Intrafirm Trade in Goods

U.S. DEPARTMENT OF COMMERCE ~ ECONOMICS AND STATISTICS ADMINISTRATION
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THIS ISSUE of the SURVEY went to the printer on February 11, 1997.
It incorporates data from the following monthly BEA news releases:
U.S. International Trade in Goods and Services (January 17),
Gross Domestic Product (January 31), and
Personal Income and Outlays (February 3).

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1 Business Situation

Real GDP increased 4.7 percent in the fourth quarter of 1996 after increasing 2.1 percent in the third quarter; the acceleration was more than accounted for by a sharp turnaround in exports and by a pickup in personal consumption expenditures. The price index for gross domestic purchases increased 2.5 percent after increasing 1.9 percent; the step-up was more than accounted for by an upturn in energy prices.

7 Personal Income by State and Region, Third Quarter 1996

Personal income in the Nation increased 1.4 percent in the third quarter of 1996. In all States, the increase in personal income exceeded the 0.4-percent increase in the prices paid by U.S. consumers. Nevada had the largest increase in personal income, 2.3 percent, and Alaska had the smallest increase, 0.6 percent.

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LOOKING AHEAD

❁ ***Real Gross Product of Foreign Affiliates of U.S. Companies.*** An upcoming issue of the SURVEY will contain an article that presents and analyzes estimates of real gross product of U.S. companies' majority-owned affiliates in manufacturing for 1982–94. These estimates, which BEA has prepared for the first time, have been adjusted to remove the effects of changes in prices and in exchange rates.

BUSINESS SITUATION

This article was prepared by Daniel Larkins, Larry R. Moran, Ralph W. Morris, and Deborah Y. Sieff.

ECONOMIC GROWTH accelerated in the fourth quarter of 1996, according to the "advance" estimates of the national income and product accounts (NIPA's), as real gross domestic product (GDP) increased 4.7 percent after increasing 2.1 percent in the third quarter (chart 1 and table 1).[1] Real final sales of domestic product accelerated even more—to a 4.9-percent increase from a 0.5-percent increase. The price index for gross domestic purchases increased 2.5 percent after increasing 1.9 percent; the step-up was accounted for by an upturn in energy prices.

The strength of the economy in the fourth quarter was especially evident in exports and in personal consumption expenditures (PCE). Exports increased sharply after a small third-quarter decrease; the upturn largely reflected exports of nonautomotive capital goods.[2] PCE accelerated after a small third-quarter increase; durable goods turned up, and nondurable goods and services increased more than in the third quarter. The acceleration in real GDP growth also reflected, to a lesser extent, changes in government spending and in residential investment. The acceleration was moderated by changes in inventory investment and in nonresidential fixed investment. Inventory accumulation slowed after a substantial step-up; the slowdown was concentrated in retail trade. Nonresidential fixed investment increased much less than in the third quarter; structures increased considerably more than in the third quarter, but producers' durable equipment (PDE) posted its first decrease in 5 years after increasing sharply in the third quarter.

1. Quarterly estimates in the national income and product accounts are expressed at seasonally adjusted annual rates, and quarter-to-quarter dollar changes are differences between these estimates. Quarter-to-quarter percent changes are annualized and are calculated from unrounded data. Real estimates are expressed in chained (1992) dollars. Price indexes are chain-type indexes.

2. Exports and imports of nonautomotive capital goods include both parts and equipment. In contrast, parts are *not* included in the producers' durable equipment component of business fixed investment and in the equipment component of government investment.

Table 1.—Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

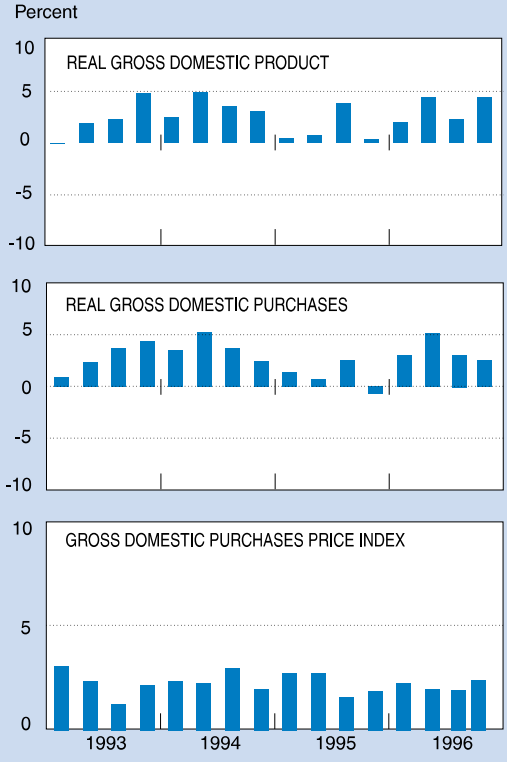
[Seasonally adjusted at annual rates]

	Billions of chained (1992) dollars						Percent change from preceding period					
	Change from preceding period								1996			
	1995	1996	1996				1995	1996				
			I	II	III	IV			I	II	III	IV
Gross domestic product	**134.2**	**168.1**	**33.6**	**78.3**	**35.8**	**80.3**	**2.0**	**2.5**	**2.0**	**4.7**	**2.1**	**4.7**
Less: Exports of goods and services	63.4	50.7	3.6	11.2	–1.8	47.7	8.9	6.5	1.8	5.6	–.9	25.5
Plus: Imports of goods and services	65.4	57.3	22.7	21.9	20.9	11.0	8.0	6.5	10.6	9.9	9.3	4.7
***Equals*: Gross domestic purchases**	**135.3**	**173.8**	**51.7**	**88.4**	**57.7**	**44.6**	**2.0**	**2.5**	**3.0**	**5.2**	**3.3**	**2.6**
Less: Change in business inventories	–25.8	–15.5	–17.6	10.1	27.4	–2.6	.....	.....	.....	.....	.....	.....
***Equals*: Final sales to domestic purchasers**	**159.3**	**189.1**	**69.1**	**79.7**	**29.7**	**48.0**	**2.4**	**2.8**	**4.1**	**4.7**	**1.7**	**2.8**
Personal consumption expenditures	104.6	112.8	39.7	38.5	5.9	38.8	2.3	2.5	3.5	3.4	.5	3.4
Durable goods	17.8	31.7	11.7	16.4	–4.0	8.1	3.2	5.5	8.2	11.4	–2.6	5.4
Nondurable goods	31.4	20.0	12.9	4.8	1.3	6.0	2.3	1.4	3.7	1.3	.4	1.7
Services	55.6	61.2	15.4	17.6	8.3	24.6	2.2	2.4	2.4	2.7	1.3	3.8
Private nonresidential fixed investment	62.2	51.9	20.2	7.0	30.9	8.0	9.5	7.3	11.6	3.8	17.5	4.2
Structures	12.3	8.6	3.4	–1.7	3.7	9.9	7.3	4.7	7.7	–3.7	8.4	22.5
Producers' durable equipment	50.4	43.8	16.9	9.2	27.5	–2.5	10.4	8.2	13.1	6.7	20.9	–1.7
Private residential investment	–6.1	14.0	4.8	10.4	–3.7	–.9	–2.3	5.4	7.4	16.3	–5.2	–1.3
Government consumption expenditures and gross investment	.2	11.6	5.1	23.5	–2.1	2.2	0	.9	1.6	7.7	–.6	.7
Federal	–17.5	–4.1	6.7	10.5	–4.1	–2.2	–3.6	–.9	6.0	9.4	–3.5	–1.8
State and local	18.1	15.9	–1.8	12.9	2.2	4.4	2.4	2.0	–.9	6.7	1.1	2.2
Addendum: Final sales of domestic product	**158.2**	**183.3**	**51.0**	**69.5**	**8.0**	**83.7**	**2.4**	**2.7**	**3.0**	**4.1**	**.5**	**4.9**

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 usually are not additive. Chained (1992) dollar levels and residuals, which measure the extent of nonadditivity in each table, are found in NIPA tables 1.2, 1.4, and 1.6. Percent changes are found in table 8.1.

CHART 1

Selected Measures: Change From Preceding Quarter



Note—Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.

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Motor vehicles.—Real motor vehicle output decreased 15.6 percent in the fourth quarter after decreasing 3.3 percent in the third; the fourth-quarter decrease was more than accounted for by autos (table 2). According to data on units, domestic auto production decreased to 5.7 million (seasonally adjusted annual rate) in the fourth quarter from 6.7 million in the third.

Final sales of motor vehicles to domestic purchasers decreased 1.8 percent in the fourth quarter after decreasing 3.7 percent in the third. Auto sales more than accounted for the decrease in both quarters; truck sales increased considerably more in the fourth quarter than in the third.

Motor vehicle sales to consumers decreased less in the fourth quarter than in the third; in the fourth quarter, increased sales of new autos and trucks were more than offset by a decrease in sales of used autos.[3] General factors frequently considered in analyses of consumer spending were mixed in the fourth quarter: The growth in real disposable personal income slowed to 2.5 percent from 4.8 percent, but the Index of Consumer Sentiment (prepared by the University of Michigan's Survey

3. Used autos in PCE is defined as consumer purchases of used autos from business, government, and foreigners less consumer sales of used autos to these sectors. PCE used autos has two components: Net transactions—consumer purchases less sales valued at wholesale prices—and dealers' margins, the difference between the retail and wholesale value of purchases by consumers from these sectors. The sum of the net transactions of all sectors is zero, and does not affect total GDP; dealers' margins do affect total GDP.

Table 2.—Motor Vehicle Output, Sales, and Inventories

[Seasonally adjusted at annual rates]

	Billions of chained (1992) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1996			
	1996	1996							
	IV	I	II	III	IV	I	II	III	IV
Output	**226.4**	**–18.2**	**22.8**	**–2.0**	**–9.8**	**–27.6**	**49.6**	**–3.3**	**–15.6**
Autos	108.7	–16.9	19.5	1.7	–12.6	–46.4	103.6	5.7	–35.5
Trucks	117.6	–1.2	3.3	–3.7	2.8	–4.2	12.1	–11.8	10.1
Less: Exports	26.2	1.0	–.8	2.4	.3	19.0	–13.0	47.0	5.5
Autos	16.2	.6	–1.5	2.7	–1.3	15.6	–32.2	96.7	–27.4
Trucks	10.0	.5	.7	–.4	1.7	26.3	39.2	–15.8	111.8
Plus: Imports	74.5	4.1	3.4	2.8	–2.0	27.6	21.1	16.0	–10.4
Autos	62.0	4.3	1.9	2.1	–.9	35.7	13.4	14.7	–5.8
Trucks	12.5	–.1	1.5	.7	–1.1	–6.3	67.3	22.4	–29.5
***Equals*: Gross domestic purchases**	**274.8**	**–15.0**	**26.9**	**–1.4**	**–12.2**	**–20.0**	**48.0**	**–2.0**	**–15.9**
Autos	154.4	–13.2	22.8	1.2	–12.3	–29.7	80.6	2.9	–26.3
Trucks	120.3	–1.8	4.2	–2.7	.1	–6.0	15.0	–8.4	.3
Less: Change in business inventories	–4.0	–18.9	27.1	1.1	–10.9	.....	.....	.....	.....
Autos	–.4	–14.0	18.2	4.4	–6.2	.....	.....	.....	.....
Trucks	–3.6	–4.9	8.8	–3.2	–4.7	.....	.....	.....	.....
***Equals*: Final sales to domestic purchasers**	**278.8**	**4.0**	**–.2**	**–2.7**	**–1.2**	**5.9**	**–.3**	**–3.7**	**–1.8**
Autos	154.8	.9	4.5	–3.3	–6.0	2.4	11.6	–7.7	–14.0
Trucks	123.8	3.0	–4.6	.6	4.7	10.6	–14.2	2.1	16.7
Addenda:									
Personal consumption expenditures	162.9	1.5	1.6	–6.8	–1.0	3.7	4.0	–15.1	–2.3
Producers' durable equipment	108.5	1.3	2.1	4.7	–.6	5.1	8.4	19.3	–2.0
Gross government investment	8.6	1.3	–4.0	.1	.2	53.9	–78.7	.4	12.5

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 usually are not additive. Chained (1992) dollar levels for motor vehicle output, auto and truck output, and residuals, which measure the extent of nonadditivity in each table, are found in NIPA tables 1.4, 8.5, and 8.7.

Research Center) increased from an already high level; the unemployment rate was unchanged at 5.3 percent. Among factors specific to motor vehicle purchases, interest rates on new-car loans changed little from the third quarter.

Motor vehicle sales to businesses decreased after a sharp increase; new domestic autos more than accounted for the decrease. Sales to government increased slightly in the fourth quarter; autos accounted for the increase.

Exports of motor vehicles increased less in the fourth quarter than in the third; trucks accounted for the fourth-quarter increase. Imports turned down in the fourth quarter; both autos and trucks decreased.

Motor vehicle inventory investment decreased substantially in the fourth quarter, reflecting a swing in both auto and truck inventories from accumulation to liquidation. Nevertheless, the inventory-sales ratio for new domestic autos, which is calculated from units data, edged up to

Fourth-Quarter 1996 Advance GDP Estimate: Source Data and Assumptions

The "advance" GDP estimate for the fourth quarter is based on preliminary and incomplete source data; as more and better data become available, the estimate will be revised. The advance estimate is based on the following major source data. (The number of months for which data were available is shown in parentheses.)

Personal consumption expenditures: Sales of retail stores (3) and unit auto and truck sales (3);

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

Residential investment: Construction put in place (2) and single-family housing starts (3);

Change in business inventories: Manufacturing and trade inventories (2), 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: Department of Defense outlays (3), other Federal outlays (3), State and local construction put in place (2), and State and local employment (3);

GDP prices: Consumer Price Index (3), Producer Price Index (3), price indexes for nonpetroleum merchandise exports and imports (3), and values and quantities of petroleum imports (2).

BEA made assumptions for source data that were not available. Table A shows the assumptions for key series; a more comprehensive list of assumptions is available on the Department of Commerce's Economic Bulletin Board or from BEA.

Table A.—Summary of Major Data Assumptions for Advance Estimates, 1996:IV

[Billions of dollars, seasonally adjusted at annual rates]

	1996					
	July	August	September	October	November	December [1]
Fixed investment:						
Nonresidential structures:						
Buildings, utilities, and farm:						
Value of new nonresidential construction put in place	136.2	140.7	142.2	149.9	152.3	149.4
Producers' durable equipment:						
Manufacturers' shipments of complete civilian aircraft	15.8	23.9	28.1	22.4	26.0	20.9
Residential structures:						
Value of new residential construction put in place:						
1-unit structures	157.6	158.0	157.3	156.1	155.7	154.6
2-or-more-unit structures	18.0	18.5	18.9	19.5	20.6	19.6
Change in business inventories, nonfarm:						
Change in inventories for manufacturing and trade (except nonmerchant wholesalers) for industries other than motor vehicles and equipment in trade	39.1	18.5	8.5	51.0	27.9	6.2
Net exports: [2]						
Exports of goods:						
U.S. exports of goods, balance-of-payments basis	585.3	613.1	603.6	634.5	632.8	639.9
Excluding nonmonetary gold	580.6	606.6	599.0	630.1	629.6	636.9
Imports of goods:						
U.S. imports of goods, balance-of-payments basis	795.3	810.2	813.9	803.6	809.7	836.0
Excluding nonmonetary gold	789.8	800.6	810.4	799.7	806.2	832.9
Net exports of goods (exports less imports)	–210.0	–197.1	–210.3	–169.1	–176.9	–196.1
Excluding nonmonetary gold	–209.2	–194.0	–211.4	–169.6	–176.6	–196.0
Government consumption expenditures and gross investment:						
State and local:						
Structures:						
Value of new construction put in place	125.5	124.5	129.3	130.5	135.6	134.0

1. Assumed.
2. Nonmonetary gold is included in balance-of-payments-basis exports and imports but is not used directly in the estimation of NIPA exports and imports.

2.2 at the end of the fourth quarter from 2.1 at the end of the third; the traditional industry target is 2.4.

Prices

The price index for gross domestic purchases, which measures the prices paid for goods and services purchased by U.S. residents, increased 2.5 percent in the fourth quarter after increasing 1.9 percent in the third (table 3).[4] The acceleration was accounted for by imported petroleum. Excluding the relatively volatile food and energy components, prices of gross domestic purchases increased 2.0 percent, the same as in the third quarter (chart 2).

PCE prices increased 2.9 percent after increasing 1.7 percent. Energy prices increased 6.9 percent after decreasing 7.8 percent; prices of fuel oil and coal and of gasoline and oil turned up. Food prices increased 4.2 percent after increasing 4.9 percent; most food prices slowed. "Other" PCE prices increased 2.5 percent after increasing 1.7 percent; prices of medical care and of transportation services stepped up, and prices of clothing and shoes increased after a decrease.

Prices of nonresidential fixed investment were unchanged after increasing 1.8 percent; prices of nonresidential structures increased less than in the third quarter, and prices of PDE decreased after increasing. In PDE, prices of transportation and related equipment turned down, and prices of computers and peripheral equipment posted a larger decrease than in the third quarter. Prices of residential investment increased 0.8 percent after increasing 3.3 percent.

Prices of government consumption expenditures and gross investment increased 2.6 percent, about the same as in the third quarter. Prices paid by the Federal Government increased 2.0 percent after increasing 0.9 percent; both national defense and nondefense prices accelerated. Prices paid by State and local governments increased 2.9 percent after increasing 3.6 percent.

The GDP price index, which measures the prices paid for goods and services produced in the United States, increased 1.8 percent after increasing 2.0 percent. The GDP price index, unlike the price index for gross domestic purchases, includes the prices of exports and excludes the prices of imports. Export prices decreased 2.2 percent after decreasing 1.8 percent; the fourth-quarter decrease was mainly accounted for by foods, feeds, and beverages and by nonautomotive capital goods. Import prices increased 3.7 percent after decreasing 2.0 percent; petroleum more than accounted for the increase.

Personal income

Real disposable personal income (DPI) increased 2.5 percent in the fourth quarter after increasing 4.8 percent in the third (chart 3). Current-dollar DPI increased $72.7 billion, or 5.3 percent, after increasing $87.1 billion, or 6.4 percent. The personal

4. The implicit price deflator for gross domestic purchases increased 2.0 percent in the fourth quarter after increasing 1.5 percent in the third. In the estimates for the most recent quarters, the deflator reflects changes in prices and in the composition of output; in contrast, chain-price measures reflect only changes in prices. (For more information, see the box "Calculation of Implicit Price Deflators" on page 31 of the October 1995 issue of the SURVEY OF CURRENT BUSINESS.)

Table 3.—Price Indexes

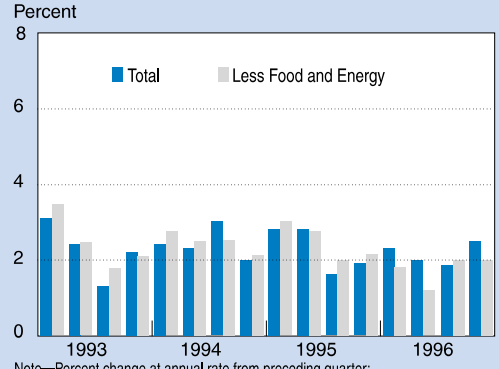
[Percent change at annual rates; based on seasonally adjusted index numbers (1992=100)]

	1996			
	I	II	III	IV
Gross domestic product	**2.3**	**2.2**	**2.0**	**1.8**
Less: Exports of goods and services	.2	1.4	–1.8	–2.2
Plus: Imports of goods and services	.1	.7	–2.0	3.7
***Equals*: Gross domestic purchases**	**2.3**	**2.1**	**1.9**	**2.5**
Less: Change in business inventories	.....	.....	.....	.....
***Equals*: Final sales to domestic purchasers**	**2.3**	**2.1**	**1.9**	**2.5**
Personal consumption expenditures	2.4	3.2	1.7	2.9
Food	2.4	3.7	4.9	4.2
Energy	12.9	18.8	–7.8	6.9
Other personal consumption expenditures	1.7	2.2	1.7	2.5
Private nonresidential fixed investment	–.2	.1	1.8	0
Structures	1.2	2.0	3.4	1.9
Producers' durable equipment	–.7	–.6	1.1	–.8
Private residential investment	0	1.3	3.3	.8
Government consumption expenditures and gross investment	4.1	–.3	2.5	2.6
Federal	2.0	–.7	.9	2.0
National defense	3.0	1.7	.6	1.6
Nondefense	.1	–5.4	1.4	2.8
State and local	5.4	0	3.6	2.9

NOTE.—Percent changes in major aggregates are found in NIPA table 8.1. Most index number levels are found in tables 7.1 and 7.2.

CHART 2

Gross Domestic Purchases Prices: Change From Preceding Quarter



Note—Percent change at annual rate from preceding quarter; based on seasonally adjusted index numbers (1992=100).

U.S. Department of Commerce, Bureau of Economic Analysis

saving rate (saving as a percentage of current-dollar DPI) decreased to 5.1 percent from 5.3 percent, reflecting a larger increase in personal outlays than in DPI.

Personal income increased $87.4 billion in the fourth quarter after increasing $89.0 billion in the third (table 4). The difference between the changes in personal income and those in DPI reflect personal tax and nontax payments, which increased $14.6 billion after an unusually small third-quarter increase of $1.9 billion.[5]

Wage and salary disbursements increased $56.3 billion after increasing $53.1 billion. Disbursements in the services and distributive industries increased more in the fourth quarter than in the third, and disbursements in the commodity-producing industries and in government increased less in the fourth quarter than in the third.

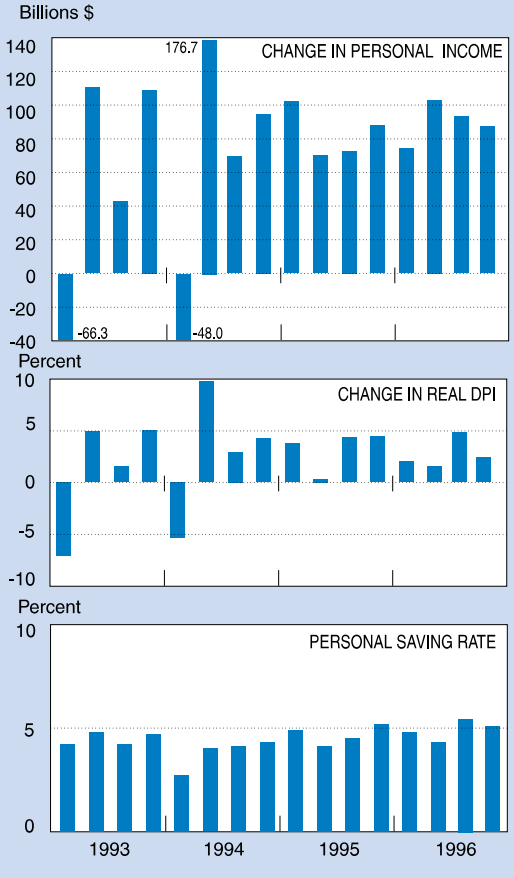
Farm proprietors' income decreased $2.8 billion after increasing $6.0 billion. The downturn resulted from a sharper decrease in crop prices, a sharp deceleration in livestock prices, and a slowdown in crop production. Nonfarm proprietors' income increased $7.9 billion after increasing $5.2 billion; about half of the step-up was the result of an acceleration in the services industries.

Transfer payments to persons increased $11.7 billion after increasing $9.5 billion. Half of the step-up was the result of social security lump-sum payments to recent retirees based on recalculated benefits.

5. The third-quarter *increase* was small because the second-quarter *level* was unusually high. The Omnibus Budget Reconciliation Act of 1993 had retroactively increased tax rates for high income taxpayers for tax year 1993; the additional tax could be paid in three annual installments, the last of which came due in the second quarter of 1996.

CHART 3

Selected Personal Income and Saving Measures



Note—Changes are from preceding quarter, based on seasonally adjusted annual rates.

U.S. Department of Commerce, Bureau of Economic Analysis

Table 4.—Personal Income and Its Disposition

[Billions of dollars; seasonally adjusted at annual rates]

	Level	Change from preceding quarter			
	1996	1996			
	IV	I	II	III	IV
Wage and salary disbursements	3,715.9	38.0	68.3	53.1	56.3
Private industries	3,068.9	30.9	63.3	47.6	53.8
Commodity-producing industries	921.0	4.8	21.6	10.7	10.0
Manufacturing	685.1	.1	17.0	6.7	6.6
Distributive industries	845.4	9.8	11.8	10.1	13.0
Service industries	1,302.6	16.5	29.8	26.7	31.0
Government	647.0	7.1	4.9	5.7	2.4
Other labor income	442.9	–1.1	4.9	4.6	4.3
Proprietors' income with IVA and CCAdj	531.5	12.8	15.7	11.1	5.2
Farm	49.0	6.6	7.4	6.0	–2.8
Nonfarm	482.5	6.2	8.3	5.2	7.9
Rental income of persons with CCAdj	130.5	1.1	–2.4	2.5	3.5
Personal dividend income	234.8	4.9	2.7	2.2	3.3
Personal interest income	749.9	–1.1	7.0	9.8	7.0
Transfer payments to persons	1,096.8	21.6	12.6	9.5	11.7
Less: Personal contributions for social insurance	313.7	2.2	4.8	3.9	4.0
Personal income	**6,588.8**	**74.0**	**103.9**	**89.0**	**87.4**
Less: Personal tax and nontax payments	887.1	17.7	45.7	1.9	14.6
***Equals*: Disposable personal income**	**5,701.6**	**56.2**	**58.3**	**87.1**	**72.7**
Less: Personal outlays	5,409.5	73.4	82.6	29.1	79.7
***Equals*: Personal saving**	**292.2**	**–17.2**	**–24.3**	**58.0**	**–6.9**
Addenda: Special factors in personal income:					
In wages and salaries:					
Federal Government and Postal Service pay adjustments, including "buyouts"	.....	3.3	.2	0	0
Strike in motor vehicle industry	.....	–2.9	2.9	0	–.2
In other labor income: Employer pension contributions	.....	–6.0	0	0	0
In farm proprietors' income:					
Subsidies	.....	.2	.2	.1	–.1
In rental income of persons with CCAdj:					
Due to Hurricane Opal	.....	1.6	0	0	0
In transfer payments to persons:					
Social security retroactive payments	.....	–1.2	0	0	1.1
Cost-of-living adjustments in Federal transfer programs	.....	9.7	1.7	0	.2
Earned Income Tax Credit payments	.....	2.9	0	0	0
In personal tax and nontax payments:					
Recent tax law changes	.....	–5.3	16.4	–16.6	–.1

NOTE.—Most dollar levels are found in NIPA table 2.1.
IVA Inventory valuation adjustment
CCAdj Capital consumption adjustment

Personal dividend income increased $3.3 billion after increasing $2.2 billion, and rental income of persons increased $3.5 billion after increasing $2.5 billion. "Other labor income" increased $4.3 billion, slightly less than in the third quarter. Personal interest income increased $7.0 billion after increasing $9.8 billion; the slowdown was due to lower interest rates in the fourth quarter.

Personal contributions for social insurance, which is subtracted in the calculation of personal income, increased $4.0 billion, about the same as in the third quarter.

The Year 1996

Production growth stepped up, income growth slowed, and inflation remained low in 1996. Real GDP increased 2.5 percent, up from a 2.0-percent increase in 1995. Real DPI increased 2.9 percent, down from a 3.5-percent increase. The price index for gross domestic purchases increased 2.1 percent, down from a 2.4-percent increase.

The increase in real GDP in 1996 was primarily accounted for by PCE and by nonresidential fixed investment. In PCE, increases were widespread; some of the largest increases were posted by furniture and household equipment (including computing equipment), by clothing and shoes, and by medical care services. In nonresidential fixed investment, PDE, especially computers and peripheral equipment, accounted for most of the rise.

Residential investment, government spending, and exports also contributed to the 1996 increase in real GDP. In residential investment, the increase was spread across single-family structures, multifamily structures, and "other." In government spending, the increase was more than accounted for by State and local government spending. In exports, most of the increase was accounted for by nonautomotive capital goods. (Imports, which are subtracted in the calculation of GDP, increased somewhat more than exports.)

Real GDP growth in 1996 was dampened by a decrease in inventory investment, as the rate of inventory accumulation slowed; the slowdown was widespread, but was especially pronounced in retail trade.

The slowdown in real DPI mainly reflected a slowdown in current-dollar personal income, which, in turn, reflected a sharp deceleration in personal interest income. Interest income increased $20.9 billion in 1996 after increasing $53.4 billion in 1995; the growth in interest-earning assets of the personal sector slowed in 1996, and the rate of return on those assets turned down. Personal tax and nontax payments, which increased a little more than in 1995, also contributed to the slowdown in real DPI.

The price index for gross domestic purchases increased 2.1 percent, down from a 2.4-percent increase. The slowdown was widespread. PCE prices increased 2.2 percent after increasing 2.4 percent, as step-ups in food and energy prices were more than offset by a deceleration in prices of "other" PCE. In nonresidential fixed investment, prices of structures increased 2.2 percent after increasing 3.3 percent, and prices of PDE edged down 0.1 percent after edging up 0.2 percent. Prices of residential investment increased 1.6 percent after increasing 3.1 percent. Prices paid by the Federal Government increased 2.3 percent after increasing 3.8 percent, and prices paid by State and local government increased 2.9 percent after increasing 3.0 percent.

Personal Income by State and Region, Third Quarter 1996

This article was written by Duke Tran. The quarterly estimates of State personal income were prepared by the Regional Economic Measurement Division.

PERSONAL INCOME in the Nation increased 1.4 percent in the third quarter of 1996 after increasing 1.7 percent in the second quarter.[1] The third-quarter increase exceeded the 0.4-percent increase in the prices paid by U.S. consumers (as measured by the chain-type price index for personal consumption expenditures). By State, the increase in personal income exceeded the increase in U.S. prices in all 50 States.

Table 1 at the end of this article presents the quarterly estimates of total personal income for each State and region, beginning with the first quarter of 1994; table 2 presents the quarterly estimates of personal income by major source and of earnings by Standard Industrial Classification division, beginning with the first quarter of 1995.

Fastest growing States

In four States—Nevada, Arizona, Georgia, and Washington—personal income in the third quarter increased at least 0.5 percentage point more than the U.S. average (table A and chart 1).

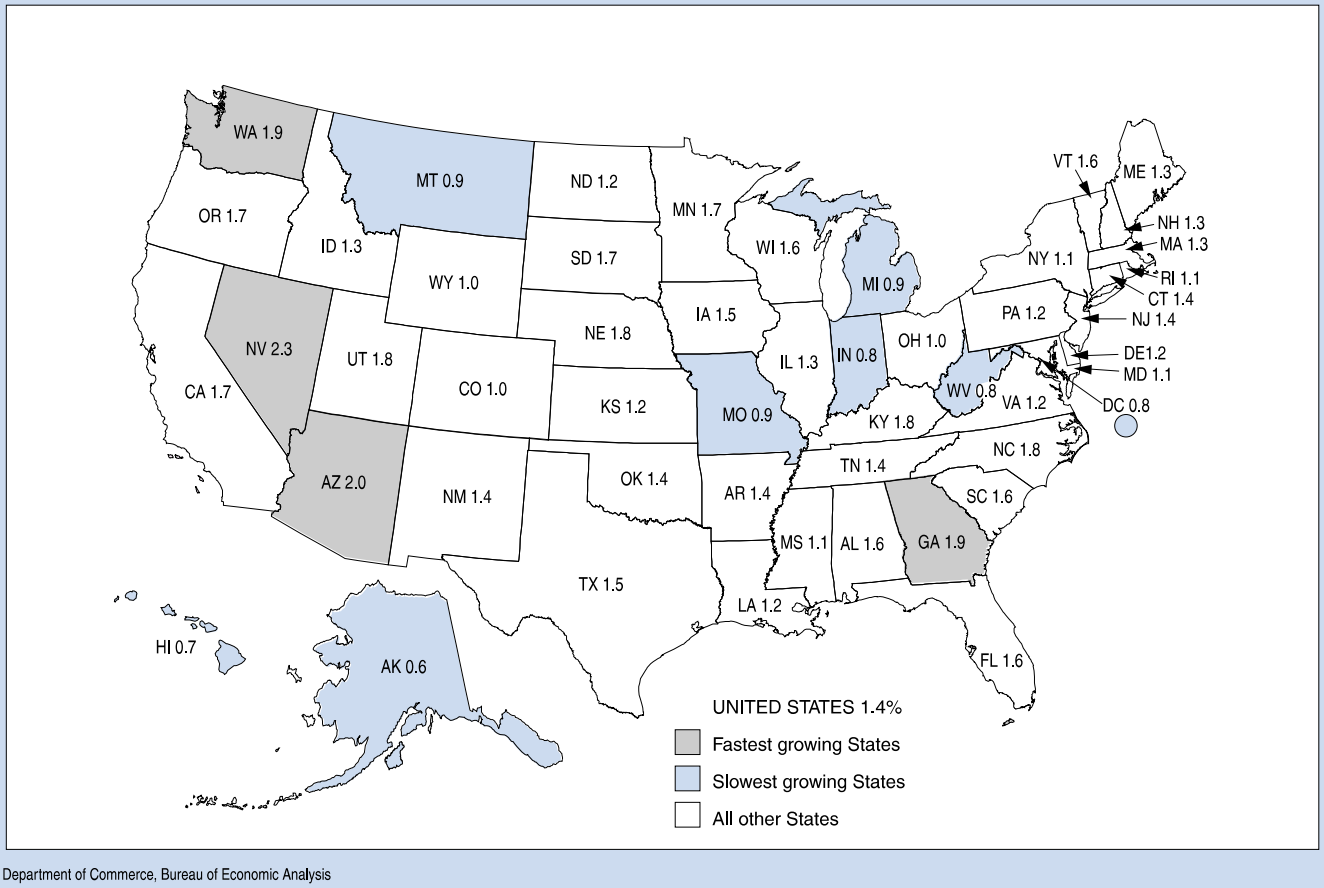
In Nevada, personal income growth was boosted by above-average increases in earnings in

1. The estimate of personal income for the Nation in this article is derived as the sum of the State estimates; it differs from the estimate of personal income in the national income and product accounts (NIPA's) because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms. It can also differ from the NIPA estimate because of different revision schedules.

In this article, percent changes are at quarterly—not at annual—rates.

CHART 1

Personal Income: Percent Change, 1996:II – 1996:III



U.S. Department of Commerce, Bureau of Economic Analysis

construction, in government, and in durable goods manufacturing (table B).[2]

In Arizona, Georgia, and Washington, personal income growth was boosted by above-average increases in earnings in services and in farming. In Washington, personal income growth was also boosted by an above-average increase in earnings in durable goods manufacturing.

Slowest growing States

In seven States—Montana, Missouri, Michigan, Indiana, West Virginia, Hawaii, and Alaska—personal income increased at least 0.5 percentage point less than the U.S. average.

2. In this article, an increase in a component of personal income or an increase in an industry's earnings in a State is "above average" (or "below average") if it is more than (or less than) the increase in personal income in the State.

Table A.—Personal Income for Selected States and the United States, 1996:II-1996:III

[Percent change]

Rank		Personal income	Net earnings by place of residence [1]	Dividends, interest, and rent	Transfer payments
	Fastest growing States:				
1	Nevada	2.3	2.8	1.2	1.3
2	Arizona	2.0	2.5	1.3	.9
3	Georgia	1.9	2.2	1.3	1.0
4	Washington	1.9	2.4	1.1	.5
	United States	**1.4**	**1.5**	**1.3**	**.9**
	Slowest growing States:				
44	Montana	.9	.9	1.0	.9
45	Missouri	.9	.8	1.3	.9
46	Michigan	.9	.9	1.3	.2
47	Indiana	.8	.7	1.3	1.0
48	West Virginia	.8	.7	1.4	.7
49	Hawaii	.7	.4	1.3	1.0
50	Alaska	.6	.7	.8	.1

1. Net earnings by place of residence is calculated as earnings by place of work less personal contributions for social insurance plus the adjustment for residence. Earnings by place of work is calculated as the sum of wage and salary disbursements (payrolls), other labor income, and proprietors' income.

In Montana, personal income growth was dampened by declines in earnings in farming, in construction, in transportation and public utilities, and in wholesale trade and by a below-average increase in earnings in retail trade.

In Missouri, Michigan, and Indiana, personal income growth was dampened by declines in earnings in durable goods manufacturing. In Missouri, personal income growth was also dampened by a below-average increase in earnings in government. In Indiana, personal income growth was also dampened by a decline in earnings in government and by below-average increases in earnings in nondurable goods manufacturing and in transportation and public utilities. In Michigan, personal income growth was also dampened by a below-average increase in transfer payments.

In West Virginia, Hawaii, and Alaska, personal income growth was dampened by declines or no change in earnings in government. In West Virginia, personal income growth was also dampened by declines in earnings in mining and in transportation and public utilities. In Hawaii, personal income growth was also dampened by a decline in construction earnings. In Alaska, personal income growth was also dampened by a decline in mining earnings, by no change in earnings in finance, insurance, and real estate, and by below-average increases in retail trade earnings and in transfer payments.

Tables 1 and 2 follow.

Table B.—Earnings by Place of Work for Selected States and the United States, 1996:II-1996:III

[Percent change]

Rank		Total	Farming	Mining	Construction	Durable goods manufacturing	Nondurable goods manufacturing	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government
	Fastest growing States:												
1	Nevada	2.8	1.8	2.7	5.4	6.2	–7.3	1.5	2.6	2.8	1.4	2.5	3.4
2	Arizona	2.5	26.7	–.3	2.0	2.8	.2	1.7	1.9	1.5	1.3	2.7	2.4
3	Georgia	2.2	23.3	–.9	–1.7	1.5	1.2	1.6	1.6	2.2	1.3	3.2	.6
4	Washington	2.4	11.0	2.4	1.7	4.3	3.0	.8	3.0	.8	1.3	3.1	1.1
	United States	**1.5**	**12.6**	**–.6**	**1.7**	**1.1**	**.6**	**1.1**	**1.6**	**.8**	**1.2**	**2.2**	**.9**
	Slowest growing States:												
44	Montana	.9	–3.7	–.5	–.9	–.3	–.1	–.3	–.6	.2	1.5	2.9	1.1
45	Missouri	.7	21.9	1.4	–.2	–2.3	.1	1.2	.9	.7	1.3	1.9	.3
46	Michigan	.9	4.7	1.1	2.4	–.5	1.1	.9	2.2	1.0	1.3	1.7	.9
47	Indiana	.6	15.6	–1.3	1.7	–.3	.3	.2	1.4	.9	1.0	1.8	–.9
48	West Virginia	.6	16.0	–.7	3.8	2.3	1.5	–.6	.9	.2	–1.0	1.8	–1.6
49	Hawaii	.4	1.6	–.5	–1.3	1.2	–1.3	1.1	.2	–.3	–.7	1.6	0
50	Alaska	.7	20.1	–5.8	1.5	2.4	7.6	.6	3.4	.5	0	2.4	–.1

Table 1.—Total Personal Income, States and Regions

[Millions of dollars, seasonally adjusted at annual rates]

State and region	1994				1995				1996			Percent change	
	I	II	III	IV	I	II	III	IV	I r	II r	III p	1996:I-1996:II	1996:II-1996:III
United States	**5,550,876**	**5,726,589**	**5,794,414**	**5,887,525**	**5,989,176**	**6,058,094**	**6,129,383**	**6,215,255**	**6,289,150**	**6,393,140**	**6,482,295**	**1.7**	**1.4**
New England	**331,455**	**341,890**	**344,307**	**352,534**	**355,950**	**361,987**	**366,273**	**374,170**	**374,040**	**380,779**	**385,882**	**1.8**	**1.3**
Connecticut	95,761	97,909	99,259	100,806	102,590	103,359	104,250	106,024	106,945	108,211	109,733	1.2	1.4
Maine	23,189	23,688	23,765	24,170	24,557	24,907	24,980	25,387	25,533	25,846	26,187	1.2	1.3
Massachusetts	153,208	159,163	159,730	164,467	164,985	168,572	171,373	175,812	174,541	178,624	180,998	2.3	1.3
New Hampshire	26,204	27,314	27,667	28,374	28,547	29,317	29,517	30,142	30,117	30,587	30,984	1.6	1.3
Rhode Island	21,693	22,115	22,127	22,645	23,019	23,521	23,721	24,142	24,093	24,534	24,794	1.8	1.1
Vermont	11,399	11,702	11,759	12,071	12,252	12,312	12,433	12,664	12,812	12,978	13,186	1.3	1.6
Mideast	**1,090,648**	**1,132,935**	**1,144,965**	**1,163,513**	**1,178,208**	**1,189,417**	**1,194,889**	**1,212,181**	**1,226,365**	**1,240,427**	**1,254,879**	**1.1**	**1.2**
Delaware	16,972	17,524	17,700	18,121	18,427	18,658	18,932	19,355	19,457	19,800	20,043	1.8	1.2
District of Columbia	17,530	18,134	18,275	18,332	18,452	18,470	18,581	18,660	18,958	19,028	19,186	.4	.8
Maryland	122,686	126,384	127,955	129,522	131,159	132,307	133,040	134,629	135,769	137,934	139,437	1.6	1.1
New Jersey	216,683	224,396	226,920	229,897	233,404	236,676	237,068	241,472	243,731	247,743	251,114	1.6	1.4
New York	454,800	477,618	481,976	492,110	496,938	500,108	501,746	509,069	517,255	519,868	525,587	.5	1.1
Pennsylvania	261,977	268,879	272,139	275,531	279,829	283,197	285,522	288,995	291,196	296,054	299,513	1.7	1.2
Great Lakes	**928,368**	**952,724**	**969,224**	**982,095**	**1,001,788**	**1,009,094**	**1,020,502**	**1,033,596**	**1,041,541**	**1,059,761**	**1,071,423**	**1.7**	**1.1**
Illinois	272,503	281,001	285,804	287,620	294,303	296,212	299,518	303,619	307,761	311,527	315,599	1.2	1.3
Indiana	114,878	116,925	119,169	120,287	123,004	123,878	124,843	125,811	127,130	129,809	130,875	2.1	.8
Michigan	207,152	212,538	216,861	221,340	225,337	226,301	229,084	232,754	232,211	237,840	239,913	2.4	.9
Ohio	229,775	235,532	238,511	242,639	246,821	249,448	252,366	255,514	257,115	261,516	264,102	1.7	1.0
Wisconsin	104,060	106,728	108,879	110,209	112,323	113,254	114,691	115,898	117,324	119,070	120,935	1.5	1.6
Plains	**372,385**	**380,979**	**385,861**	**391,778**	**395,780**	**400,318**	**405,787**	**412,147**	**418,344**	**425,212**	**430,956**	**1.6**	**1.4**
Iowa	55,900	56,835	57,229	58,328	58,481	58,919	59,726	60,685	61,601	62,327	63,242	1.2	1.5
Kansas	52,082	53,095	53,538	54,303	55,121	55,628	56,353	57,011	58,000	58,729	59,405	1.3	1.2
Minnesota	101,194	104,270	106,333	107,334	108,054	109,399	111,056	113,469	115,186	117,292	119,284	1.8	1.7
Missouri	105,545	108,398	110,045	111,821	113,995	115,548	116,891	118,183	119,785	121,567	122,652	1.5	.9
Nebraska	32,790	33,201	33,418	34,055	34,497	34,763	35,398	35,985	36,674	37,453	38,119	2.1	1.8
North Dakota	11,402	11,547	11,629	11,903	11,698	11,945	11,960	12,178	12,288	12,650	12,805	2.9	1.2
South Dakota	13,472	13,634	13,668	14,033	13,933	14,117	14,402	14,636	14,810	15,194	15,449	2.6	1.7
Southeast	**1,212,513**	**1,244,929**	**1,259,381**	**1,279,510**	**1,308,480**	**1,322,796**	**1,340,623**	**1,360,694**	**1,379,059**	**1,403,909**	**1,425,582**	**1.8**	**1.5**
Alabama	74,881	76,664	77,616	78,908	80,465	80,993	82,054	82,798	83,994	85,468	86,867	1.8	1.6
Arkansas	40,996	42,021	42,462	43,089	44,080	44,690	45,121	45,940	46,267	47,724	48,394	3.1	1.4
Florida	294,395	303,547	307,348	311,167	319,978	323,822	329,321	333,550	341,139	344,675	350,163	1.0	1.6
Georgia	140,316	145,002	146,575	149,789	153,066	154,679	157,568	160,909	162,790	167,235	170,466	2.7	1.9
Kentucky	66,817	68,513	69,025	70,124	71,692	72,451	72,974	73,932	74,844	76,531	77,899	2.3	1.8
Louisiana	76,603	77,525	78,634	79,439	81,000	81,892	83,241	83,555	84,331	85,939	86,934	1.9	1.2
Mississippi	41,261	42,227	42,880	43,465	44,160	44,628	45,296	45,908	46,192	47,096	47,595	2.0	1.1
North Carolina	137,805	140,273	141,459	144,532	148,867	150,784	152,009	155,704	158,526	162,683	165,650	2.6	1.8
South Carolina	63,943	65,347	66,266	67,386	68,571	69,263	70,130	71,180	71,448	72,662	73,827	1.7	1.6
Tennessee	99,697	102,660	104,565	106,669	108,514	109,729	111,173	112,899	113,015	114,960	116,522	1.7	1.4
Virginia	145,743	150,407	151,519	153,550	156,213	157,686	159,295	161,481	163,448	165,511	167,572	1.3	1.2
West Virginia	30,056	30,743	31,033	31,392	31,874	32,179	32,442	32,838	33,066	33,425	33,694	1.1	.8
Southwest	**517,818**	**532,877**	**541,751**	**552,207**	**561,992**	**570,247**	**579,807**	**588,244**	**597,694**	**606,812**	**616,209**	**1.5**	**1.5**
Arizona	75,439	78,442	80,470	81,690	84,129	85,273	87,446	88,830	91,246	92,389	94,272	1.3	2.0
New Mexico	27,443	28,021	28,663	29,226	30,087	30,362	30,997	31,293	31,751	31,963	32,404	.7	1.4
Oklahoma	56,829	58,148	58,514	59,527	59,869	60,574	61,194	61,967	62,635	63,646	64,533	1.6	1.4
Texas	358,108	368,266	374,105	381,765	387,907	394,038	400,170	406,154	412,062	418,815	425,001	1.6	1.5
Rocky Mountain	**155,780**	**160,545**	**162,591**	**165,784**	**169,310**	**171,201**	**174,789**	**178,001**	**179,842**	**183,317**	**185,520**	**1.9**	**1.2**
Colorado	80,071	82,697	83,707	85,561	87,549	88,649	90,763	92,123	93,445	95,192	96,151	1.9	1.0
Idaho	19,886	20,521	20,804	21,024	21,588	21,760	22,068	22,556	22,746	23,310	23,620	2.5	1.3
Montana	14,729	15,080	15,280	15,544	15,778	15,879	16,160	16,391	16,493	16,645	16,796	.9	.9
Utah	31,769	32,780	33,286	33,924	34,605	35,013	35,818	36,874	37,108	37,990	38,671	2.4	1.8
Wyoming	9,326	9,466	9,514	9,730	9,791	9,900	9,980	10,057	10,050	10,179	10,282	1.3	1.0
Far West	**941,908**	**979,710**	**986,335**	**1,000,104**	**1,017,666**	**1,033,036**	**1,046,713**	**1,056,223**	**1,072,266**	**1,092,924**	**1,111,843**	**1.9**	**1.7**
Alaska	13,980	14,081	14,141	14,322	14,424	14,466	14,511	14,551	14,610	14,799	14,893	1.3	.6
California	689,713	719,218	723,154	731,609	746,274	757,233	766,269	771,949	785,079	799,817	813,638	1.9	1.7
Hawaii	27,546	28,235	28,520	28,916	28,866	29,175	29,284	29,411	29,400	29,638	29,831	.8	.7
Nevada	32,527	34,022	34,608	35,292	36,265	36,894	37,804	38,315	39,403	40,370	41,317	2.5	2.3
Oregon	60,841	62,550	63,454	64,908	65,897	66,981	68,555	70,046	70,549	71,929	73,177	2.0	1.7
Washington	117,301	121,604	122,459	125,058	125,941	128,287	130,290	131,950	133,226	136,370	138,987	2.4	1.9
	Census Divisions												
New England	331,455	341,890	344,307	352,534	355,950	361,987	366,273	374,170	374,040	380,779	385,882	1.8	1.3
Middle Atlantic	933,460	970,893	981,035	997,538	1,010,171	1,019,982	1,024,336	1,039,536	1,052,182	1,063,664	1,076,214	1.1	1.2
East North Central	928,368	952,724	969,224	982,095	1,001,788	1,009,094	1,020,502	1,033,596	1,041,541	1,059,761	1,071,423	1.7	1.1
West North Central	372,385	380,979	385,861	391,778	395,780	400,318	405,787	412,147	418,344	425,212	430,956	1.6	1.4
South Atlantic	969,446	997,360	1,008,129	1,023,790	1,046,607	1,057,848	1,071,317	1,088,307	1,104,600	1,122,954	1,140,036	1.7	1.5
East South Central	282,656	290,064	294,086	299,167	304,831	307,801	311,497	315,536	318,044	324,055	328,882	1.9	1.5
West South Central	532,536	545,960	553,714	563,820	572,856	581,193	589,726	597,616	605,294	616,123	624,862	1.8	1.4
Mountain	291,188	301,031	306,332	311,992	319,791	323,730	331,036	336,438	342,242	348,039	353,512	1.7	1.6
Pacific	909,382	945,688	951,727	964,812	981,402	996,142	1,008,909	1,017,908	1,032,863	1,052,554	1,070,527	1.9	1.7

r Revised.
p Preliminary.

NOTE.—The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the national income and product accounts (NIPA) estimate of personal income because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms. It can also differ from the NIPA estimate because of different data sources and revision schedules.

Data Availability

Quarterly estimates of State personal income back to 1990 are available from the Regional Economic Information System, Regional Economic Measurement Division, BE–55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or e-mail reis.remd@bea.doc.gov, or call (202) 606–5360.

Table 2.—Personal Income by Major Source

[Millions of dollars, seasonally

Line	Item	United States							New England						
		1995				1996			1995				1996		
		I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p
	Income by Place of Residence														
1	Total personal income (lines 4-11)	5,989,176	6,058,094	6,129,383	6,215,255	6,289,150	6,393,140	6,482,295	355,950	361,987	366,273	374,170	374,040	380,779	385,882
2	Nonfarm personal income	5,954,295	6,024,920	6,096,717	6,180,447	6,247,637	6,344,025	6,426,997	355,300	361,354	365,627	373,470	373,270	379,882	384,787
3	Farm income (line 17)	34,880	33,174	32,666	34,807	41,513	49,115	55,298	650	632	646	700	770	898	1,095
	Derivation of Total Personal Income														
4	Earnings by place of work (lines 12-16 or 17-34)	4,242,344	4,283,778	4,339,362	4,398,175	4,447,828	4,536,731	4,605,758	246,967	251,427	254,732	260,948	259,172	265,186	268,960
5	Less: Personal contributions for social insurance [1]	289,716	292,204	295,768	298,364	300,569	305,346	309,240	16,309	16,591	16,801	17,153	16,966	17,312	17,526
6	Plus: Adjustment for residence [2]	–849	–864	–883	–897	–915	–936	–954	4,627	4,654	4,685	4,751	4,895	4,897	4,959
7	Equals: Net earnings by place of residence	3,951,780	3,990,710	4,042,711	4,098,915	4,146,344	4,230,449	4,295,564	235,284	239,490	242,616	248,545	247,101	252,770	256,394
8	Plus: Dividends, interest, and rent [3]	1,034,748	1,050,340	1,056,572	1,074,768	1,079,628	1,086,897	1,101,394	64,564	65,629	66,082	67,530	67,603	68,126	69,119
9	Plus: Transfer payments	1,002,648	1,017,044	1,030,100	1,041,572	1,063,178	1,075,794	1,085,337	56,101	56,868	57,576	58,094	59,337	59,883	60,369
10	State unemployment insurance benefits	20,740	20,536	21,528	21,656	21,676	21,521	21,545	1,637	1,586	1,633	1,587	1,656	1,532	1,519
11	Transfers excluding State unemployment insurance benefits	981,908	996,508	1,008,572	1,019,916	1,041,502	1,054,273	1,063,792	54,464	55,282	55,943	56,507	57,681	58,351	58,851
	Earnings by Place of Work														
	Components of earnings:														
12	Wage and salary disbursements	3,360,064	3,395,740	3,444,108	3,493,408	3,531,401	3,599,717	3,652,990	196,819	200,598	203,584	208,999	207,408	212,420	215,496
13	Other labor income	417,556	421,860	425,724	430,056	428,956	433,854	438,452	24,368	24,878	25,131	25,743	25,206	25,595	25,847
14	Proprietors' income [4]	464,724	466,178	469,530	474,711	487,471	503,160	514,316	25,779	25,951	26,017	26,205	26,558	27,171	27,617
15	Farm proprietors' income	21,248	19,034	18,030	19,803	26,330	33,746	39,723	340	304	300	341	407	531	723
16	Nonfarm proprietors' income	443,476	447,144	451,500	454,908	461,141	469,414	474,593	25,439	25,647	25,716	25,863	26,151	26,640	26,894
	Earnings by Industry														
17	Farm	34,880	33,174	32,666	34,807	41,513	49,115	55,298	650	632	646	700	770	898	1,095
18	Nonfarm	4,207,464	4,250,604	4,306,696	4,363,368	4,406,316	4,487,616	4,550,460	246,317	250,795	254,085	260,248	258,402	264,288	267,865
19	Private	3,539,752	3,578,812	3,629,892	3,683,400	3,719,364	3,795,650	3,852,414	215,162	219,341	221,824	228,035	225,692	231,413	234,520
20	Agricultural services, forestry, fisheries, and other [5]	28,088	28,476	29,172	29,620	30,204	31,372	31,848	1,407	1,476	1,492	1,518	1,538	1,617	1,628
21	Mining	37,432	37,432	37,776	37,756	38,112	38,553	38,306	205	198	195	198	192	199	196
22	Construction	233,944	233,412	235,628	238,276	243,271	248,427	252,762	12,001	12,078	11,873	12,009	12,102	12,551	12,669
23	Manufacturing	790,628	792,980	798,756	804,376	802,913	822,567	830,307	48,737	49,168	49,553	50,522	49,976	50,980	51,291
24	Durable goods	482,152	483,344	488,876	492,956	493,738	509,013	514,737	32,919	33,208	33,470	34,230	34,058	34,873	35,173
25	Nondurable goods	308,476	309,636	309,880	311,420	309,176	313,554	315,570	15,819	15,960	16,083	16,293	15,918	16,108	16,117
26	Transportation and public utilities	290,976	294,692	300,176	304,640	308,287	310,644	314,009	13,198	13,482	13,785	14,132	13,839	14,112	14,247
27	Wholesale trade	268,072	271,788	276,088	279,924	283,473	287,005	291,588	15,714	16,522	16,574	17,134	16,853	17,248	17,462
28	Retail trade	392,216	398,812	402,044	406,756	411,049	418,295	421,836	22,849	23,111	23,110	23,131	23,271	23,762	24,037
29	Finance, insurance, and real estate	318,828	320,764	326,708	331,796	335,725	344,817	348,845	23,021	23,290	23,620	24,962	24,014	24,937	25,218
30	Services	1,179,568	1,200,456	1,223,544	1,250,256	1,266,330	1,293,970	1,322,914	78,030	80,016	81,623	84,428	83,906	86,005	87,771
31	Government and government enterprises	667,712	671,792	676,804	679,968	686,952	691,966	698,046	31,155	31,454	32,261	32,213	32,710	32,875	33,345
32	Federal, civilian	133,492	132,688	132,764	131,880	134,019	133,941	133,029	5,319	5,330	5,401	5,406	5,476	5,452	5,403
33	Military	47,316	47,232	47,156	46,612	47,135	46,634	46,403	1,224	1,213	1,225	1,215	1,259	1,208	1,219
34	State and local	486,904	491,872	496,884	501,476	505,798	511,391	518,615	24,611	24,910	25,635	25,591	25,975	26,216	26,723

Line	Item	New Hampshire							Rhode Island						
		1995				1996			1995				1996		
		I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p
	Income by Place of Residence														
1	Total personal income (lines 4-11)	28,547	29,317	29,517	30,142	30,117	30,587	30,984	23,019	23,521	23,721	24,142	24,093	24,534	24,794
2	Nonfarm personal income	28,498	29,269	29,468	30,089	30,056	30,518	30,906	22,977	23,482	23,681	24,101	24,040	24,472	24,718
3	Farm income (line 17)	50	48	49	52	61	69	78	42	39	39	41	52	62	76
	Derivation of Total Personal Income														
4	Earnings by place of work (lines 12-16 or 17-34)	18,162	18,871	18,976	19,412	19,311	19,613	19,863	14,592	14,819	14,863	15,108	14,938	15,270	15,415
5	Less: Personal contributions for social insurance [1]	1,256	1,306	1,311	1,335	1,323	1,341	1,357	1,174	1,183	1,178	1,189	1,170	1,192	1,202
6	Plus: Adjustment for residence [2]	2,193	2,204	2,265	2,345	2,300	2,386	2,420	840	869	905	944	928	963	983
7	Equals: Net earnings by place of residence	19,100	19,769	19,930	20,421	20,289	20,657	20,926	14,259	14,506	14,590	14,864	14,695	15,041	15,196
8	Plus: Dividends, interest, and rent [3]	5,297	5,422	5,491	5,634	5,634	5,680	5,766	4,042	4,152	4,217	4,329	4,328	4,361	4,427
9	Plus: Transfer payments	4,151	4,126	4,096	4,087	4,195	4,249	4,292	4,719	4,863	4,914	4,949	5,070	5,132	5,171
10	State unemployment insurance benefits	37	39	36	32	39	35	34	197	238	209	188	193	197	193
11	Transfers excluding State unemployment insurance benefits	4,114	4,087	4,059	4,055	4,155	4,214	4,258	4,522	4,625	4,705	4,761	4,877	4,935	4,978
	Earnings by Place of Work														
	Components of earnings:														
12	Wage and salary disbursements	14,061	14,659	14,746	15,103	15,010	15,277	15,483	11,903	12,086	12,117	12,328	12,176	12,455	12,577
13	Other labor income	1,822	1,899	1,906	1,946	1,909	1,929	1,950	1,349	1,380	1,384	1,406	1,371	1,393	1,396
14	Proprietors' income [4]	2,279	2,313	2,324	2,363	2,392	2,406	2,430	1,340	1,353	1,363	1,374	1,391	1,422	1,441
15	Farm proprietors' income	26	23	23	25	33	41	50	33	29	29	30	41	51	64
16	Nonfarm proprietors' income	2,253	2,290	2,301	2,338	2,359	2,366	2,380	1,308	1,325	1,334	1,344	1,349	1,372	1,377
	Earnings by Industry														
17	Farm	50	48	49	52	61	69	78	42	39	39	41	52	62	76
18	Nonfarm	18,113	18,823	18,927	19,359	19,250	19,544	19,784	14,550	14,781	14,824	15,067	14,885	15,208	15,339
19	Private	15,934	16,655	16,686	17,116	16,952	17,286	17,477	12,215	12,380	12,362	12,644	12,459	12,777	12,873
20	Agricultural services, forestry, fisheries, and other [5]	105	110	111	113	118	121	122	104	109	113	115	114	120	121
21	Mining	19	18	18	18	18	19	20	7	6	6	6	6	6	6
22	Construction	1,045	1,067	1,063	1,124	1,140	1,093	1,108	658	657	664	669	655	696	701
23	Manufacturing	4,152	4,271	4,330	4,417	4,324	4,537	4,606	2,984	3,026	3,054	3,037	2,967	3,023	2,987
24	Durable goods	2,893	2,996	3,084	3,166	3,100	3,237	3,296	1,935	1,972	1,956	1,973	1,929	1,970	1,920
25	Nondurable goods	1,258	1,275	1,246	1,251	1,224	1,300	1,310	1,049	1,054	1,098	1,064	1,038	1,053	1,066
26	Transportation and public utilities	1,051	1,063	1,082	1,109	1,122	1,109	1,132	704	697	716	708	714	720	721
27	Wholesale trade	1,156	1,512	1,274	1,305	1,236	1,206	1,215	730	742	766	789	752	776	795
28	Retail trade	2,204	2,252	2,249	2,289	2,265	2,300	2,311	1,387	1,395	1,387	1,391	1,404	1,412	1,433
29	Finance, insurance, and real estate	1,140	1,173	1,237	1,229	1,191	1,235	1,236	1,031	996	976	1,009	1,029	1,043	1,059
30	Services	5,063	5,189	5,323	5,513	5,537	5,666	5,726	4,612	4,752	4,679	4,920	4,818	4,981	5,051
31	Government and government enterprises	2,178	2,168	2,241	2,243	2,298	2,258	2,308	2,335	2,401	2,462	2,423	2,426	2,431	2,466
32	Federal, civilian	349	349	359	371	365	357	355	432	431	435	434	441	438	447
33	Military	43	42	42	42	44	42	42	199	194	219	221	217	197	212
34	State and local	1,786	1,777	1,840	1,830	1,890	1,858	1,910	1,704	1,775	1,809	1,767	1,769	1,796	1,808

See footnotes at end of table.

and Earnings by Industry, 1995:I–1996:III

adjusted at annual rates]

Connecticut							Maine							Massachusetts							
1995				1996			1995				1996			1995				1996			Line
I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	
102,590	103,359	104,250	106,024	106,945	108,211	109,733	24,557	24,907	24,980	25,387	25,533	25,846	26,187	164,985	168,572	171,373	175,812	174,541	178,624	180,998	1
102,396	103,174	104,066	105,813	106,728	107,941	109,391	24,450	24,795	24,867	25,269	25,400	25,705	26,030	164,833	168,423	171,219	175,649	174,370	178,423	180,760	2
194	185	184	211	217	270	343	106	111	113	118	133	142	157	152	148	154	163	171	201	238	3
69,739	70,117	70,831	72,127	72,529	73,550	74,684	16,329	16,574	16,566	16,871	16,891	17,119	17,355	119,671	122,580	124,930	128,699	126,660	130,661	132,499	4
4,531	4,551	4,601	4,671	4,686	4,731	4,795	1,137	1,155	1,153	1,170	1,166	1,178	1,192	7,622	7,805	7,955	8,176	8,004	8,244	8,347	5
3,935	3,976	4,007	4,076	4,184	4,200	4,253	172	186	189	198	192	201	206	–2,583	–2,667	–2,764	–2,900	–2,789	–2,939	–2,989	6
69,144	69,542	70,237	71,532	72,027	73,019	74,142	15,363	15,605	15,602	15,899	15,918	16,141	16,369	109,465	112,108	114,211	117,623	115,866	119,477	121,163	7
19,319	19,535	19,589	19,950	19,985	20,128	20,402	4,264	4,325	4,351	4,437	4,447	4,479	4,541	29,309	29,841	30,074	30,780	30,802	31,056	31,533	8
14,127	14,281	14,424	14,541	14,933	15,064	15,190	4,929	4,977	5,027	5,050	5,168	5,226	5,277	26,210	26,623	27,089	27,408	27,873	28,091	28,302	9
436	420	444	448	462	407	394	119	114	126	116	117	114	120	797	725	767	750	792	728	729	10
13,691	13,861	13,980	14,093	14,471	14,657	14,796	4,810	4,863	4,901	4,935	5,052	5,112	5,157	25,413	25,898	26,321	26,659	27,081	27,363	27,573	11
55,781	56,083	56,770	57,907	58,300	59,059	59,991	12,744	12,940	12,919	13,161	13,159	13,350	13,536	95,818	98,317	100,413	103,753	101,931	105,350	106,881	12
7,061	7,128	7,193	7,334	7,264	7,301	7,376	1,559	1,609	1,614	1,651	1,628	1,634	1,652	11,714	12,000	12,165	12,520	12,146	12,450	12,574	13
6,898	6,906	6,868	6,886	6,965	7,189	7,317	2,026	2,026	2,033	2,059	2,103	2,135	2,167	12,139	12,262	12,353	12,426	12,582	12,862	13,044	14
109	95	90	113	118	169	241	41	42	39	41	55	63	77	68	59	60	66	72	102	137	15
6,789	6,811	6,778	6,773	6,847	7,019	7,076	1,985	1,984	1,994	2,018	2,048	2,071	2,090	12,071	12,203	12,292	12,360	12,510	12,760	12,907	16
194	185	184	211	217	270	343	106	111	113	118	133	142	157	152	148	154	163	171	201	238	17
69,546	69,932	70,647	71,917	72,312	73,280	74,342	16,223	16,463	16,454	16,753	16,758	16,977	17,199	119,519	122,432	124,776	128,536	126,489	130,460	132,261	18
61,137	61,573	62,105	63,507	63,646	64,581	65,429	13,416	13,623	13,627	13,934	13,872	14,096	14,287	105,396	108,032	109,929	113,554	111,382	115,259	116,929	19
359	372	375	386	395	403	408	194	201	206	211	215	223	225	584	620	624	628	630	682	683	20
69	66	64	67	68	70	68	4	4	4	3	3	3	3	86	84	84	84	76	80	77	21
3,195	3,225	3,087	3,087	3,072	3,334	3,333	1,032	986	977	1,005	1,046	1,045	1,072	5,452	5,537	5,544	5,567	5,634	5,823	5,872	22
14,910	15,010	15,224	15,433	15,286	15,385	15,485	3,223	3,312	3,265	3,338	3,256	3,282	3,333	21,712	21,842	21,961	22,534	22,294	22,954	23,067	23
10,553	10,616	10,740	10,925	10,790	11,048	11,149	1,552	1,603	1,591	1,625	1,598	1,610	1,668	14,708	14,801	14,866	15,275	15,278	15,713	15,839	24
4,357	4,394	4,485	4,507	4,496	4,338	4,336	1,671	1,709	1,674	1,713	1,658	1,673	1,665	7,004	7,041	7,095	7,259	7,016	7,241	7,228	25
3,696	3,714	3,782	4,049	3,914	3,967	4,013	920	937	948	967	952	960	956	6,358	6,590	6,763	6,789	6,637	6,851	6,920	26
4,558	4,615	4,732	4,864	4,917	4,990	5,066	842	853	861	867	918	905	918	7,960	8,333	8,437	8,812	8,547	8,911	9,009	27
5,838	5,893	5,849	5,809	5,921	5,953	6,016	1,998	1,999	1,994	2,011	1,965	2,049	2,049	10,523	10,652	10,701	10,708	10,780	11,102	11,257	28
8,508	8,431	8,465	8,646	8,694	8,841	8,882	938	988	961	990	988	999	1,026	10,947	11,247	11,508	12,620	11,641	12,349	12,532	29
20,003	20,248	20,526	21,166	21,381	21,637	22,158	4,264	4,344	4,411	4,543	4,528	4,630	4,704	41,775	43,127	44,307	45,811	45,143	46,506	47,511	30
8,409	8,359	8,543	8,410	8,666	8,699	8,912	2,807	2,839	2,827	2,819	2,886	2,881	2,912	14,122	14,400	14,847	14,982	15,106	15,201	15,333	31
1,100	1,115	1,126	1,113	1,114	1,106	1,093	608	606	610	606	614	605	596	2,608	2,607	2,644	2,656	2,715	2,714	2,682	32
356	346	350	348	370	360	369	180	182	180	178	184	189	190	405	406	393	384	402	378	365	33
6,954	6,899	7,066	6,949	7,181	7,233	7,451	2,019	2,052	2,037	2,036	2,088	2,087	2,125	11,109	11,387	11,811	11,941	11,989	12,109	12,286	34

Vermont							**Mideast**							Delaware							
1995				1996			1995				1996			1995				1996			Line
I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	
12,252	12,312	12,433	12,664	12,812	12,978	13,186	1,178,208	1,189,417	1,194,889	1,212,181	1,226,365	1,240,427	1,254,879	18,427	18,658	18,932	19,355	19,457	19,800	20,043	1
12,146	12,210	12,326	12,549	12,675	12,823	12,983	1,176,511	1,187,749	1,193,124	1,210,324	1,224,274	1,238,156	1,252,235	18,308	18,547	18,800	19,209	19,289	19,589	19,784	2
106	102	106	114	136	155	204	1,698	1,668	1,765	1,856	2,092	2,271	2,644	119	111	132	146	167	211	258	3
8,473	8,465	8,564	8,730	8,845	8,974	9,144	827,368	834,025	836,564	848,862	859,026	869,616	879,493	14,120	14,271	14,508	14,883	14,873	15,189	15,353	4
589	591	602	613	618	625	632	56,660	57,085	57,213	57,891	58,398	58,939	59,490	871	884	898	918	913	927	933	5
69	86	84	88	79	86	86	–11,249	–11,332	–11,366	–11,426	–11,643	–11,666	–11,701	–790	–811	–838	–888	–871	–884	–883	6
7,953	7,960	8,045	8,206	8,306	8,435	8,598	759,460	765,607	767,984	779,545	788,985	799,010	808,302	12,459	12,577	12,772	13,076	13,089	13,377	13,537	7
2,334	2,354	2,361	2,400	2,408	2,422	2,451	210,942	213,326	213,727	216,979	217,752	219,279	222,086	3,393	3,468	3,516	3,594	3,619	3,640	3,678	8
1,965	1,999	2,027	2,058	2,098	2,120	2,138	207,807	210,484	213,178	215,657	219,628	222,137	224,491	2,575	2,614	2,644	2,685	2,749	2,782	2,827	9
51	51	49	54	52	50	49	5,231	5,159	5,524	5,654	5,386	5,270	5,667	50	59	64	79	82	81	100	10
1,914	1,948	1,977	2,004	2,045	2,070	2,089	202,576	205,325	207,655	210,004	214,243	216,868	218,824	2,525	2,555	2,579	2,607	2,666	2,701	2,727	11
6,513	6,512	6,618	6,748	6,832	6,929	7,028	661,515	667,695	670,414	681,969	690,491	699,089	707,041	10,862	11,048	11,253	11,577	11,552	11,774	11,872	12
864	862	870	885	888	889	898	78,589	79,186	79,130	80,096	80,107	80,368	80,981	1,488	1,497	1,517	1,553	1,521	1,530	1,530	13
1,097	1,091	1,075	1,097	1,125	1,157	1,218	87,264	87,143	87,020	86,797	88,428	90,159	91,472	1,770	1,726	1,738	1,752	1,800	1,885	1,950	14
64	57	59	66	87	105	154	702	614	656	707	928	1,093	1,450	94	85	104	117	138	181	229	15
1,033	1,034	1,016	1,031	1,038	1,052	1,064	86,562	86,529	86,364	86,091	87,500	89,066	90,021	1,676	1,641	1,634	1,634	1,662	1,704	1,722	16
106	102	106	114	136	155	204	1,698	1,668	1,765	1,856	2,092	2,271	2,644	119	111	132	146	167	211	258	17
8,368	8,363	8,458	8,616	8,708	8,819	8,940	825,671	832,356	834,798	847,005	856,935	867,345	876,850	14,001	14,160	14,375	14,737	14,706	14,978	15,095	18
7,064	7,078	7,116	7,280	7,381	7,415	7,526	689,921	694,916	699,834	709,662	717,628	728,139	737,569	12,203	12,341	12,517	12,874	12,816	13,075	13,168	19
62	64	63	65	66	69	70	3,724	3,756	3,722	3,773	3,971	4,125	4,180	58	60	60	62	64	64	66	20
21	21	20	20	21	21	22	1,939	1,928	1,905	1,905	1,909	1,952	1,953	10	10	10	10	10	10	10	21
619	606	537	557	554	560	583	37,887	37,212	36,651	36,203	36,534	37,773	38,350	1,095	1,050	1,058	1,086	1,090	1,127	1,141	22
1,757	1,707	1,719	1,765	1,849	1,798	1,813	126,291	125,639	125,588	126,132	127,128	127,785	128,380	4,107	3,982	4,019	4,095	4,127	3,933	3,888	23
1,277	1,220	1,234	1,265	1,363	1,295	1,301	64,340	63,577	63,474	64,053	64,919	65,291	66,053	1,100	959	997	969	855	938	850	24
480	487	485	499	486	503	512	61,952	62,062	62,114	62,079	62,209	62,495	62,327	3,008	3,023	3,023	3,126	3,272	2,995	3,038	25
469	482	494	510	501	506	504	55,369	55,830	56,601	57,537	59,295	58,495	59,035	683	693	702	693	690	717	722	26
468	468	504	497	483	460	460	50,918	51,325	51,750	52,378	52,968	53,207	53,854	596	580	586	593	630	616	621	27
899	921	929	924	937	946	971	65,289	65,710	65,420	65,293	66,463	67,303	67,733	1,169	1,201	1,210	1,230	1,258	1,279	1,280	28
457	455	472	468	471	471	483	91,790	92,187	93,676	95,901	97,893	100,725	101,754	1,457	1,636	1,695	1,847	1,631	1,844	1,870	29
2,313	2,356	2,377	2,474	2,500	2,585	2,620	256,712	261,329	264,520	270,540	271,466	276,774	282,330	3,027	3,129	3,178	3,258	3,315	3,486	3,570	30
1,304	1,285	1,341	1,336	1,327	1,405	1,414	135,750	137,440	134,964	137,344	139,306	139,205	139,281	1,798	1,819	1,858	1,863	1,890	1,903	1,927	31
222	223	228	226	228	231	230	34,800	34,690	34,716	34,478	34,970	34,863	34,674	237	239	238	234	235	235	238	32
42	42	41	41	42	41	41	4,353	4,363	4,302	4,173	4,249	4,148	4,106	172	173	173	171	171	169	165	33
1,039	1,021	1,072	1,069	1,058	1,133	1,143	96,597	98,388	95,946	98,692	100,088	100,194	100,501	1,390	1,407	1,447	1,458	1,485	1,499	1,524	34

Table 2.—Personal Income by Major Source

[Millions of dollars, seasonally

Line	Item	District of Columbia							Maryland						
		1995				1996			1995				1996		
		I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p
	Income by Place of Residence														
1	Total personal income (lines 4-11)	18,452	18,470	18,581	18,660	18,958	19,028	19,186	131,159	132,307	133,040	134,629	135,769	137,934	139,437
2	Nonfarm personal income	18,452	18,470	18,581	18,660	18,958	19,028	19,186	130,938	132,093	132,807	134,389	135,487	137,610	139,042
3	Farm income (line 17)	0	0	0	0	0	0	0	222	215	233	240	282	324	395
	Derivation of Total Personal Income														
4	Earnings by place of work (lines 12-16 or 17-34)	34,198	34,202	34,385	34,446	35,052	35,105	35,221	81,622	82,347	82,673	83,568	84,149	86,101	87,145
5	Less: Personal contributions for social insurance [1]	2,192	2,191	2,204	2,200	2,234	2,228	2,229	5,636	5,684	5,700	5,740	5,761	5,880	5,939
6	Plus: Adjustment for residence [2]	–20,323	–20,389	–20,513	–20,559	–20,907	–20,932	–20,961	13,346	13,358	13,474	13,539	13,803	13,784	13,831
7	Equals: Net earnings by place of residence	11,683	11,622	11,669	11,686	11,911	11,944	12,032	89,332	90,021	90,447	91,368	92,192	94,005	95,038
8	Plus: Dividends, interest, and rent [3]	2,937	2,953	2,951	2,989	3,000	3,015	3,046	22,488	22,708	22,732	23,121	23,181	23,315	23,600
9	Plus: Transfer payments	3,832	3,895	3,961	3,986	4,047	4,069	4,108	19,339	19,578	19,861	20,140	20,396	20,614	20,798
10	State unemployment insurance benefits	90	94	107	82	88	68	75	328	332	365	363	380	353	355
11	Transfers excluding State unemployment insurance benefits	3,742	3,801	3,854	3,904	3,959	4,001	4,033	19,011	19,246	19,496	19,777	20,017	20,261	20,443
	Earnings by Place of Work														
	Components of earnings:														
12	Wage and salary disbursements	29,050	29,043	29,211	29,293	29,852	29,872	29,937	66,871	67,534	67,825	68,645	69,141	70,805	71,664
13	Other labor income	2,901	2,918	2,932	2,931	2,947	2,927	2,927	7,462	7,518	7,504	7,568	7,525	7,641	7,705
14	Proprietors' income [4]	2,247	2,241	2,242	2,221	2,253	2,306	2,357	7,289	7,295	7,343	7,355	7,484	7,655	7,776
15	Farm proprietors' income	0	0	0	0	0	0	0	122	109	122	125	165	206	275
16	Nonfarm proprietors' income	2,247	2,241	2,242	2,221	2,253	2,306	2,357	7,167	7,186	7,221	7,231	7,319	7,449	7,501
	Earnings by Industry														
17	Farm	0	0	0	0	0	0	0	222	215	233	240	282	324	395
18	Nonfarm	34,198	34,202	34,385	34,446	35,052	35,105	35,221	81,400	82,132	82,439	83,329	83,868	85,777	86,750
19	Private	19,468	19,763	19,935	20,067	20,378	20,847	21,175	63,475	63,848	64,292	65,242	65,361	67,016	67,873
20	Agricultural services, forestry, fisheries, and other [5]	317	323	309	320	391	467	476	475	481	478	479	502	512	519
21	Mining	12	11	11	11	14	13	13	83	80	80	80	79	81	78
22	Construction	376	383	370	341	386	403	410	5,561	5,312	5,319	5,279	5,439	5,603	5,579
23	Manufacturing	908	911	908	919	969	992	992	7,820	7,842	7,852	7,979	7,825	8,075	8,166
24	Durable goods	107	107	113	110	149	155	156	4,309	4,275	4,295	4,410	4,336	4,435	4,558
25	Nondurable goods	801	804	795	809	820	837	836	3,511	3,568	3,556	3,569	3,489	3,641	3,608
26	Transportation and public utilities	1,266	1,345	1,369	1,323	1,376	1,418	1,432	4,992	4,985	5,058	5,099	5,174	5,212	5,267
27	Wholesale trade	327	310	310	305	322	309	312	4,550	4,596	4,647	4,717	4,720	4,825	4,894
28	Retail trade	909	915	902	888	888	888	886	8,034	8,112	8,108	8,146	8,105	8,273	8,312
29	Finance, insurance, and real estate	1,688	1,631	1,705	1,650	1,842	1,792	1,807	5,888	6,008	6,033	6,148	6,155	6,305	6,382
30	Services	13,666	13,933	14,051	14,309	14,192	14,564	14,847	26,073	26,433	26,718	27,315	27,362	28,130	28,676
31	Government and government enterprises	14,730	14,440	14,450	14,379	14,673	14,258	14,046	17,925	18,284	18,147	18,086	18,507	18,761	18,877
32	Federal, civilian	11,803	11,804	11,860	11,835	11,889	11,760	11,605	7,320	7,292	7,290	7,255	7,413	7,415	7,456
33	Military	697	724	716	728	760	740	724	1,283	1,286	1,318	1,311	1,324	1,305	1,326
34	State and local	2,230	1,911	1,874	1,815	2,024	1,758	1,717	9,323	9,707	9,539	9,520	9,769	10,041	10,095

Line	Item	Great Lakes							Illinois						
		1995				1996			1995				1996		
		I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p
	Income by Place of Residence														
1	Total personal income (lines 4-11)	1,001,788	1,009,094	1,020,502	1,033,596	1,041,541	1,059,761	1,071,423	294,303	296,212	299,518	303,619	307,761	311,527	315,599
2	Nonfarm personal income	999,982	1,007,373	1,018,882	1,031,694	1,038,754	1,056,460	1,067,585	294,195	296,117	299,485	303,403	307,192	310,792	314,723
3	Farm income (line 17)	1,806	1,721	1,620	1,902	2,787	3,301	3,838	108	95	33	215	569	734	876
	Derivation of Total Personal Income														
4	Earnings by place of work (lines 12-16 or 17-34)	722,805	725,062	733,990	742,406	746,388	762,384	771,164	213,165	213,689	216,497	219,336	222,239	225,210	228,458
5	Less: Personal contributions for social insurance [1]	48,439	48,529	49,125	49,451	49,549	50,442	50,913	14,462	14,468	14,658	14,780	14,911	15,052	15,234
6	Plus: Adjustment for residence [2]	2,530	2,590	2,606	2,660	2,721	2,763	2,819	–338	–305	–319	–334	–367	–321	–346
7	Equals: Net earnings by place of residence	676,896	679,123	687,471	695,615	699,560	714,704	723,069	198,365	198,916	201,519	204,222	206,961	209,837	212,878
8	Plus: Dividends, interest, and rent [3]	167,331	170,323	171,610	175,130	175,407	176,559	178,891	53,127	53,884	54,115	55,077	55,355	55,725	56,467
9	Plus: Transfer payments	157,561	159,649	161,422	162,852	166,574	168,498	169,463	42,811	43,412	43,884	44,319	45,445	45,964	46,254
10	State unemployment insurance benefits	3,379	3,326	3,482	3,527	3,779	3,920	3,557	1,138	1,141	1,170	1,191	1,299	1,314	1,227
11	Transfers excluding State unemployment insurance benefits	154,182	156,323	157,940	159,325	162,795	164,577	165,906	41,674	42,271	42,713	43,129	44,147	44,651	45,026
	Earnings by Place of Work														
	Components of earnings:														
12	Wage and salary disbursements	582,569	584,479	592,526	599,490	602,760	615,775	622,835	171,620	172,001	174,579	176,954	179,151	181,463	184,042
13	Other labor income	79,270	79,239	79,743	80,303	79,302	80,709	81,176	21,918	21,983	22,136	22,320	22,325	22,443	22,648
14	Proprietors' income [4]	60,966	61,344	61,721	62,614	64,326	65,899	67,153	19,628	19,705	19,782	20,061	20,763	21,304	21,768
15	Farm proprietors' income	53	–47	–156	128	992	1,484	1,997	–223	–238	–302	–120	229	391	528
16	Nonfarm proprietors' income	60,913	61,390	61,877	62,486	63,334	64,415	65,156	19,850	19,944	20,084	20,182	20,534	20,913	21,240
	Earnings by Industry														
17	Farm	1,806	1,721	1,620	1,902	2,787	3,301	3,838	108	95	33	215	569	734	876
18	Nonfarm	720,999	723,341	732,369	740,505	743,600	759,083	767,325	213,057	213,594	216,464	219,120	221,670	224,476	227,582
19	Private	627,854	629,800	637,313	645,453	647,395	662,017	669,076	185,832	186,469	188,701	190,834	193,908	195,966	198,554
20	Agricultural services, forestry, fisheries, and other [5]	3,367	3,461	3,531	3,580	3,626	3,753	3,820	1,030	1,052	1,065	1,065	1,091	1,133	1,152
21	Mining	2,405	2,385	2,375	2,347	2,280	2,386	2,367	816	833	806	814	779	819	818
22	Construction	39,530	39,323	39,471	39,560	40,851	41,384	42,218	11,631	11,538	11,788	11,684	12,012	12,089	12,325
23	Manufacturing	203,622	202,070	203,157	205,323	200,581	208,857	209,225	43,186	43,496	43,536	43,896	43,957	44,968	45,243
24	Durable goods	143,735	141,440	142,628	143,950	140,003	146,945	146,899	26,232	26,072	26,130	26,284	26,800	27,310	27,490
25	Nondurable goods	59,887	60,630	60,529	61,373	60,578	61,912	62,326	16,955	17,424	17,406	17,612	17,157	17,658	17,753
26	Transportation and public utilities	44,464	44,923	45,550	45,867	46,139	47,059	47,497	16,015	16,153	16,283	16,431	16,741	17,060	17,211
27	Wholesale trade	47,307	47,437	48,166	48,636	49,227	49,311	49,940	16,311	16,289	16,496	16,537	16,510	16,360	16,484
28	Retail trade	63,629	64,353	64,978	65,929	66,712	67,282	67,794	17,967	18,097	18,255	18,511	18,540	18,800	18,948
29	Finance, insurance, and real estate	46,333	46,633	47,366	47,540	48,048	49,072	49,721	18,342	18,384	18,657	18,655	19,018	19,043	19,331
30	Services	177,197	179,215	182,718	186,672	189,930	192,914	196,493	60,532	60,626	61,816	63,241	65,258	65,694	67,043
31	Government and government enterprises	93,145	93,542	95,057	95,051	96,206	97,066	98,250	27,225	27,125	27,763	28,286	27,762	28,510	29,028
32	Federal, civilian	14,098	13,959	13,954	13,796	13,949	13,932	13,829	4,666	4,577	4,554	4,523	4,603	4,596	4,542
33	Military	2,464	2,381	2,439	2,440	2,458	2,381	2,475	1,063	1,006	1,096	1,124	1,135	1,082	1,184
34	State and local	76,583	77,201	78,664	78,816	79,798	80,754	81,946	21,496	21,542	22,112	22,639	22,025	22,831	23,302

See footnotes at end of table.

and Earnings by Industry, 1995:I–1996:III—Continued

adjusted at annual rates]

New Jersey							New York							Pennsylvania							
1995				1996			1995				1996			1995				1996			Line
I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	
233,404	236,676	237,068	241,472	243,731	247,743	251,114	496,938	500,108	501,746	509,069	517,255	519,868	525,587	279,829	283,197	285,522	288,995	291,196	296,054	299,513	1
233,116	236,405	236,790	241,172	243,368	247,346	250,626	496,462	499,621	501,238	508,539	516,678	519,287	524,941	279,236	282,614	284,908	288,355	290,494	295,295	298,657	2
288	271	278	301	363	396	488	476	487	508	530	577	581	646	593	583	614	640	703	759	856	3
154,275	156,518	156,009	159,108	160,284	163,825	165,800	353,474	355,170	356,052	361,873	369,001	369,522	373,581	189,679	191,516	192,938	194,984	195,668	199,874	202,393	4
10,741	10,869	10,794	10,968	11,016	11,235	11,348	23,786	23,884	23,934	24,274	24,675	24,606	24,825	13,434	13,573	13,684	13,791	13,799	14,063	14,218	5
12,070	12,104	12,245	12,464	12,768	12,662	12,812	–16,842	–16,917	–17,045	–17,388	–17,890	–17,754	–17,967	1,291	1,323	1,310	1,406	1,453	1,459	1,467	6
155,604	157,753	157,460	160,604	162,036	165,251	167,265	312,846	314,369	315,072	320,212	326,437	327,162	330,789	177,536	179,265	180,564	182,599	183,321	187,270	189,641	7
45,263	45,908	46,110	46,925	47,070	47,368	47,949	87,812	88,255	87,933	88,887	89,131	89,774	90,948	49,049	50,033	50,484	51,464	51,751	52,166	52,864	8
32,537	33,015	33,498	33,943	34,624	35,123	35,900	96,280	97,483	98,740	99,970	101,688	102,931	103,850	53,244	53,899	54,475	54,932	56,123	56,618	57,008	9
1,271	1,219	1,305	1,406	1,256	1,336	1,801	2,019	1,966	2,087	2,063	1,907	1,868	1,832	1,474	1,489	1,595	1,661	1,673	1,564	1,503	10
31,267	31,796	32,193	32,537	33,369	33,787	34,098	94,261	95,518	96,653	97,907	99,781	101,063	102,018	51,770	52,410	52,880	53,272	54,450	55,054	55,505	11
124,458	126,416	125,968	128,807	129,820	132,858	134,468	282,390	284,242	285,483	291,140	296,990	297,179	300,444	147,884	149,413	150,672	152,507	153,137	156,602	158,655	12
14,754	14,942	14,851	15,078	15,023	15,206	15,326	32,139	32,228	32,145	32,611	32,936	32,618	32,857	19,845	20,084	20,180	20,354	20,156	20,446	20,635	13
15,063	15,161	15,189	15,224	15,442	15,760	16,007	38,945	38,701	38,423	38,123	39,075	39,726	40,279	21,950	22,019	22,085	22,123	22,375	22,826	23,103	14
164	140	140	158	218	250	340	114	105	105	112	155	153	213	207	175	184	194	252	303	394	15
14,900	15,020	15,050	15,066	15,223	15,510	15,667	38,830	38,596	38,318	38,010	38,920	39,573	40,066	21,743	21,844	21,901	21,928	22,123	22,523	22,709	16
288	271	278	301	363	396	488	476	487	508	530	577	581	646	593	583	614	640	703	759	856	17
153,987	156,247	155,731	158,807	159,921	163,429	165,312	352,998	354,683	355,543	361,344	368,423	368,941	372,934	189,086	190,932	192,323	194,344	194,965	199,115	201,537	18
131,491	132,674	133,486	135,299	136,506	139,073	140,895	298,887	300,407	302,324	307,016	313,326	315,012	319,147	164,397	165,884	167,279	169,163	169,241	173,117	175,311	19
669	683	662	689	699	723	733	1,221	1,238	1,241	1,256	1,302	1,324	1,339	984	971	972	967	1,013	1,035	1,048	20
186	182	180	172	171	178	183	304	298	294	279	273	279	278	1,345	1,347	1,331	1,353	1,362	1,391	1,390	21
7,047	7,001	6,797	6,788	6,776	7,072	7,062	13,012	12,934	12,659	12,459	12,607	12,906	13,300	10,796	10,532	10,447	10,250	10,236	10,664	10,858	22
25,900	25,750	25,656	25,455	25,669	25,776	25,874	46,968	46,347	46,092	46,375	47,608	47,053	47,172	40,589	40,806	41,061	41,309	40,931	41,956	42,287	23
9,386	9,590	9,441	9,522	9,363	9,658	9,792	25,488	24,521	24,274	24,673	25,944	25,179	25,393	23,950	24,124	24,354	24,369	24,273	24,926	25,304	24
16,513	16,159	16,215	15,933	16,306	16,117	16,082	21,480	21,825	21,819	21,702	21,664	21,874	21,779	16,639	16,682	16,707	16,940	16,658	17,031	16,983	25
13,509	13,550	13,590	13,939	14,230	14,282	14,400	21,603	21,881	22,185	22,777	23,865	23,005	23,204	13,316	13,375	13,696	13,706	13,959	13,861	14,011	26
13,086	13,305	13,481	13,795	13,857	14,072	14,251	21,180	21,211	21,325	21,399	22,019	21,972	22,195	11,179	11,323	11,402	11,569	11,421	11,413	11,580	27
12,876	12,922	12,768	12,597	13,019	13,171	13,276	24,308	24,574	24,471	24,438	24,911	25,202	25,382	17,994	17,986	17,961	17,992	18,282	18,489	18,597	28
12,101	12,200	12,737	12,821	13,056	13,743	13,897	57,836	57,280	58,042	59,508	61,874	62,409	62,947	12,820	13,432	13,464	13,927	13,335	14,632	14,851	29
46,118	47,080	47,615	49,042	49,028	50,056	51,218	112,456	114,644	116,014	118,525	118,867	120,861	123,330	55,373	56,111	56,945	58,090	58,702	59,676	60,689	30
22,497	23,573	22,245	23,508	23,415	24,355	24,418	54,110	54,276	53,220	54,327	55,098	53,930	53,787	24,689	25,048	25,044	25,180	25,724	25,998	26,226	31
3,364	3,328	3,303	3,290	3,354	3,366	3,356	6,634	6,594	6,572	6,538	6,683	6,711	6,611	5,443	5,433	5,452	5,327	5,395	5,375	5,408	32
522	529	520	514	526	505	486	1,016	1,006	975	920	930	900	878	663	645	600	528	537	530	526	33
18,610	19,715	18,422	19,704	19,534	20,484	20,576	46,461	46,676	45,672	46,869	47,484	46,319	46,298	18,583	18,971	18,993	19,325	19,792	20,093	20,292	34

Indiana							Michigan							Ohio							
1995				1996			1995				1996			1995				1996			Line
I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	
123,004	123,878	124,843	125,811	127,130	129,809	130,875	225,337	226,301	229,084	232,754	232,211	237,840	239,913	246,821	249,448	252,366	255,514	257,115	261,516	264,102	1
122,913	123,787	124,802	125,686	126,813	129,416	130,422	224,794	225,760	228,548	232,214	231,633	237,227	239,271	246,085	248,743	251,624	254,798	256,226	260,491	262,837	2
91	91	41	125	317	392	453	543	541	536	540	578	613	642	736	705	742	716	888	1,025	1,265	3
90,035	90,389	91,226	91,891	92,380	94,827	95,420	163,359	162,931	164,803	167,117	166,355	171,556	173,130	176,431	177,861	180,142	182,084	182,457	186,354	188,179	4
6,098	6,115	6,174	6,186	6,192	6,334	6,357	10,668	10,634	10,756	10,858	10,787	11,101	11,188	11,998	12,087	12,242	12,323	12,309	12,529	12,620	5
1,880	1,892	1,912	1,945	1,988	2,003	2,048	616	634	638	643	657	660	667	–1,259	–1,274	–1,298	–1,309	–1,301	–1,349	–1,349	6
85,816	86,166	86,964	87,650	88,176	90,495	91,110	153,307	152,931	154,684	156,903	156,225	161,116	162,610	163,175	164,500	166,602	168,453	168,846	172,476	174,210	7
18,844	19,175	19,316	19,697	19,775	19,913	20,179	37,497	38,317	38,762	39,754	39,374	39,586	40,097	39,105	39,858	40,183	40,999	41,195	41,504	42,075	8
18,344	18,538	18,563	18,464	19,180	19,400	19,586	34,533	35,054	35,638	36,097	36,612	37,138	37,206	44,542	45,090	45,581	46,062	47,073	47,537	47,817	9
204	237	254	220	228	240	270	899	854	918	928	963	1,116	906	717	663	676	723	810	762	661	10
18,140	18,301	18,309	18,244	18,952	19,160	19,316	33,634	34,200	34,720	35,170	35,649	36,022	36,299	43,825	44,427	44,905	45,339	46,263	46,774	47,155	11
71,992	72,238	73,006	73,489	73,818	75,774	76,207	131,715	131,562	133,329	135,300	134,892	139,295	140,681	142,588	143,754	145,725	147,379	147,735	150,894	152,308	12
10,109	10,153	10,218	10,272	10,130	10,355	10,358	20,253	19,960	20,051	20,208	19,671	20,315	20,374	18,110	18,215	18,323	18,472	18,167	18,497	18,568	13
7,933	7,998	8,002	8,131	8,433	8,697	8,855	11,391	11,408	11,423	11,609	11,792	11,947	12,075	15,734	15,892	16,094	16,233	16,554	16,963	17,302	14
–129	–132	–183	–99	90	162	220	112	107	101	107	139	169	192	462	429	464	438	607	741	976	15
8,062	8,130	8,186	8,230	8,342	8,535	8,635	11,280	11,301	11,322	11,502	11,653	11,778	11,883	15,272	15,463	15,630	15,794	15,947	16,223	16,326	16
91	91	41	125	317	392	453	543	541	536	540	578	613	642	736	705	742	716	888	1,025	1,265	17
89,944	90,298	91,185	91,766	92,062	94,434	94,966	162,816	162,389	164,267	166,577	165,778	170,943	172,488	175,695	177,156	179,400	181,368	181,568	185,329	186,914	18
78,587	79,044	79,696	80,719	80,591	82,833	83,473	142,362	141,532	143,449	145,764	144,408	149,224	150,571	152,612	153,822	155,609	157,612	157,307	161,423	162,748	19
395	406	411	420	420	441	449	690	698	722	741	760	777	793	774	814	830	842	848	877	891	20
355	346	342	329	317	343	339	446	443	454	442	409	410	415	669	644	654	644	658	699	680	21
5,732	5,707	5,665	5,514	5,634	5,895	5,995	7,934	7,776	7,679	7,948	8,588	8,475	8,682	9,377	9,417	9,453	9,484	9,575	9,806	9,790	22
29,539	29,513	29,582	30,149	29,347	30,598	30,566	56,574	54,704	55,299	55,856	53,650	56,800	56,687	51,144	51,068	51,181	51,981	50,258	52,514	52,527	23
21,646	21,426	21,555	22,032	21,125	22,271	22,210	45,824	44,122	44,679	45,107	42,708	45,727	45,488	35,508	35,304	35,513	36,003	34,722	36,590	36,449	24
7,893	8,087	8,027	8,117	8,221	8,327	8,356	10,750	10,582	10,621	10,748	10,942	11,073	11,198	15,636	15,764	15,667	15,978	15,536	15,925	16,078	25
5,665	5,672	5,760	5,702	5,837	5,925	5,935	7,777	7,916	8,162	8,285	8,056	8,334	8,406	10,150	10,307	10,363	10,449	10,521	10,706	10,861	26
5,076	5,132	5,213	5,289	5,275	5,371	5,446	9,874	9,907	10,087	10,230	10,453	10,566	10,799	11,202	11,278	11,499	11,667	11,916	11,889	12,040	27
8,269	8,447	8,506	8,661	8,701	8,830	8,906	13,607	13,731	13,826	14,100	14,318	14,374	14,518	16,470	16,741	16,970	17,135	17,501	17,566	17,662	28
4,636	4,724	4,752	4,773	4,842	4,967	5,014	8,036	8,141	8,253	8,263	8,272	8,606	8,713	10,281	10,277	10,503	10,575	10,666	11,098	11,224	29
18,919	19,097	19,466	19,880	20,220	20,463	20,824	37,424	38,216	38,967	39,900	39,903	40,883	41,558	42,545	43,276	44,156	44,835	45,363	46,267	47,072	30
11,357	11,254	11,489	11,047	11,471	11,602	11,493	20,454	20,857	20,817	20,814	21,370	21,719	21,918	23,083	23,333	23,790	23,756	24,261	23,905	24,166	31
1,886	1,853	1,869	1,765	1,778	1,766	1,752	2,419	2,407	2,408	2,395	2,392	2,411	2,408	3,928	3,919	3,922	3,917	3,960	3,928	3,899	32
273	262	242	230	230	228	227	300	289	273	264	272	261	260	637	637	641	637	634	627	623	33
9,198	9,138	9,378	9,052	9,462	9,608	9,514	17,735	18,161	18,137	18,155	18,706	19,047	19,249	18,518	18,777	19,227	19,202	19,668	19,351	19,644	34

Table 2.—Personal Income by Major Source

[Millions of dollars, seasonally

Line	Item	Wisconsin							Plains						
		1995				1996			1995				1996		
		I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p
	Income by Place of Residence														
1	Total personal income (lines 4-11)	112,323	113,254	114,691	115,898	117,324	119,070	120,935	395,780	400,318	405,787	412,147	418,344	425,212	430,956
2	Nonfarm personal income	111,995	112,966	114,423	115,593	116,890	118,534	120,333	390,949	395,705	401,298	407,575	413,111	419,009	424,167
3	Farm income (line 17)	328	289	268	305	435	536	602	4,831	4,613	4,489	4,572	5,233	6,202	6,789
	Derivation of Total Personal Income														
4	Earnings by place of work (lines 12-16 or 17-34)	79,815	80,194	81,322	81,978	82,957	84,437	85,977	284,474	286,900	291,141	295,571	300,526	306,570	311,135
5	Less: Personal contributions for social insurance [1]	5,213	5,226	5,294	5,305	5,350	5,426	5,513	20,200	20,351	20,635	20,840	21,096	21,410	21,671
6	Plus: Adjustment for residence [2]	1,631	1,643	1,673	1,714	1,745	1,770	1,798	–2,940	–2,984	–3,027	–3,070	–3,118	–3,182	–3,213
7	Equals: Net earnings by place of residence	76,233	76,611	77,701	78,388	79,352	80,781	82,262	261,334	263,565	267,479	271,660	276,312	281,978	286,251
8	Plus: Dividends, interest, and rent [3]	18,759	19,088	19,233	19,603	19,708	19,831	20,072	71,407	72,747	73,365	74,713	75,142	75,649	76,611
9	Plus: Transfer payments	17,331	17,555	17,756	17,908	18,264	18,459	18,601	63,040	64,006	64,943	65,774	66,889	67,585	68,094
10	State unemployment insurance benefits	422	431	464	465	479	488	492	1,028	988	1,041	1,057	1,072	1,032	995
11	Transfers excluding State unemployment insurance benefits	16,910	17,124	17,292	17,443	17,785	17,971	18,109	62,011	63,018	63,903	64,717	65,818	66,552	67,100
	Earnings by Place of Work														
	Components of earnings:														
12	Wage and salary disbursements	64,655	64,925	65,888	66,368	67,163	68,349	69,596	224,402	226,496	230,063	233,554	237,263	241,622	245,056
13	Other labor income	8,881	8,929	9,015	9,030	9,009	9,100	9,229	28,883	29,180	29,508	29,834	29,912	30,227	30,520
14	Proprietors' income [4]	6,279	6,340	6,419	6,580	6,785	6,987	7,152	31,188	31,224	31,570	32,183	33,351	34,721	35,559
15	Farm proprietors' income	–169	–213	–236	–197	–74	21	81	3,309	3,083	2,951	3,025	3,667	4,618	5,183
16	Nonfarm proprietors' income	6,448	6,553	6,655	6,777	6,858	6,966	7,071	27,878	28,141	28,620	29,158	29,683	30,103	30,376
	Earnings by Industry														
17	Farm	328	289	268	305	435	536	602	4,831	4,613	4,489	4,572	5,233	6,202	6,789
18	Nonfarm	79,486	79,905	81,054	81,673	82,522	83,901	85,375	279,643	282,287	286,652	290,999	295,294	300,367	304,346
19	Private	68,462	68,933	69,856	70,525	71,180	72,570	73,730	236,448	238,890	242,702	246,751	250,343	254,876	258,391
20	Agricultural services, forestry, fisheries, and other [5]	478	491	502	512	507	525	534	1,976	2,011	2,045	2,098	2,133	2,196	2,224
21	Mining	118	119	120	117	117	114	115	1,458	1,464	1,500	1,493	1,462	1,537	1,532
22	Construction	4,855	4,885	4,887	4,930	5,042	5,119	5,426	17,092	16,522	16,728	17,054	18,107	18,026	18,323
23	Manufacturing	23,178	23,289	23,559	23,441	23,371	23,977	24,203	56,930	57,413	57,948	58,179	58,172	59,854	60,330
24	Durable goods	14,525	14,516	14,752	14,524	14,649	15,047	15,261	33,375	33,400	33,808	34,039	34,283	35,336	35,536
25	Nondurable goods	8,653	8,773	8,807	8,918	8,722	8,930	8,942	23,554	24,013	24,140	24,140	23,890	24,518	24,794
26	Transportation and public utilities	4,857	4,874	4,981	5,000	4,984	5,034	5,084	21,093	21,609	21,999	22,363	22,551	22,940	23,208
27	Wholesale trade	4,844	4,832	4,872	4,913	5,074	5,125	5,172	20,668	20,831	21,259	21,415	22,265	22,410	22,837
28	Retail trade	7,316	7,336	7,421	7,521	7,651	7,711	7,761	27,332	27,819	28,047	28,526	28,861	29,264	29,457
29	Finance, insurance, and real estate	5,038	5,107	5,201	5,274	5,250	5,359	5,439	19,799	19,882	20,269	20,824	20,899	21,279	21,603
30	Services	17,778	18,000	18,313	18,817	19,186	19,607	19,997	70,100	71,338	72,906	74,799	75,892	77,370	78,877
31	Government and government enterprises	11,024	10,973	11,197	11,148	11,342	11,331	11,645	43,194	43,398	43,951	44,248	44,951	45,491	45,955
32	Federal, civilian	1,199	1,203	1,200	1,196	1,217	1,231	1,227	7,626	7,540	7,548	7,503	7,712	7,768	7,646
33	Military	190	187	187	185	188	183	181	2,509	2,513	2,489	2,442	2,470	2,439	2,433
34	State and local	9,636	9,582	9,810	9,767	9,937	9,917	10,237	33,059	33,345	33,914	34,303	34,769	35,284	35,876

Line	Item	Missouri							Nebraska						
		1995				1996			1995				1996		
		I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p
	Income by Place of Residence														
1	Total personal income (lines 4-11)	113,995	115,548	116,891	118,183	119,785	121,567	122,652	34,497	34,763	35,398	35,985	36,674	37,453	38,119
2	Nonfarm personal income	113,880	115,468	116,847	118,088	119,555	121,289	122,314	33,199	33,534	34,131	34,742	35,196	35,557	35,983
3	Farm income (line 17)	116	80	44	96	230	278	338	1,297	1,228	1,267	1,243	1,478	1,896	2,135
	Derivation of Total Personal Income														
4	Earnings by place of work (lines 12-16 or 17-34)	81,882	82,868	83,828	84,533	85,614	87,174	87,788	25,153	25,191	25,680	26,091	26,705	27,426	28,026
5	Less: Personal contributions for social insurance [1]	5,593	5,657	5,716	5,728	5,778	5,869	5,900	1,819	1,825	1,856	1,880	1,905	1,924	1,949
6	Plus: Adjustment for residence [2]	–3,069	–3,136	–3,155	–3,152	–3,164	–3,232	–3,217	–457	–460	–471	–482	–493	–500	–506
7	Equals: Net earnings by place of residence	73,219	74,075	74,957	75,653	76,672	78,072	78,672	22,877	22,906	23,353	23,729	24,307	25,002	25,570
8	Plus: Dividends, interest, and rent [3]	21,227	21,601	21,741	22,096	22,239	22,406	22,703	6,527	6,686	6,806	6,956	6,977	7,003	7,058
9	Plus: Transfer payments	19,549	19,872	20,193	20,434	20,874	21,089	21,278	5,092	5,171	5,238	5,300	5,389	5,448	5,491
10	State unemployment insurance benefits	270	247	285	281	293	265	272	38	40	41	42	42	43	43
11	Transfers excluding State unemployment insurance benefits	19,280	19,625	19,908	20,153	20,581	20,825	21,006	5,054	5,131	5,198	5,258	5,348	5,405	5,448
	Earnings by Place of Work														
	Components of earnings:														
12	Wage and salary disbursements	65,515	66,387	67,201	67,699	68,538	69,857	70,364	19,262	19,364	19,735	20,105	20,436	20,717	21,032
13	Other labor income	8,666	8,783	8,857	8,885	8,873	8,972	8,975	2,448	2,459	2,494	2,529	2,534	2,546	2,576
14	Proprietors' income [4]	7,700	7,698	7,770	7,949	8,203	8,344	8,450	3,443	3,367	3,452	3,458	3,734	4,163	4,418
15	Farm proprietors' income	–87	–124	–161	–110	22	67	125	1,046	977	1,015	988	1,220	1,634	1,870
16	Nonfarm proprietors' income	7,787	7,822	7,931	8,059	8,182	8,278	8,325	2,397	2,391	2,437	2,470	2,514	2,528	2,547
	Earnings by Industry														
17	Farm	116	80	44	96	230	278	338	1,297	1,228	1,267	1,243	1,478	1,896	2,135
18	Nonfarm	81,766	82,788	83,784	84,438	85,384	86,896	87,450	23,856	23,962	24,413	24,848	25,226	25,530	25,890
19	Private	70,517	71,374	72,195	72,736	73,514	74,743	75,266	19,514	19,605	19,992	20,380	20,735	21,009	21,296
20	Agricultural services, forestry, fisheries, and other [5]	436	443	451	461	474	485	493	245	252	257	262	260	274	276
21	Mining	203	204	217	210	189	209	212	68	63	65	64	65	65	65
22	Construction	5,385	5,113	5,053	5,052	5,307	5,247	5,239	1,485	1,313	1,413	1,448	1,543	1,453	1,480
23	Manufacturing	16,939	17,112	17,211	17,126	17,169	17,366	17,144	3,744	3,758	3,832	3,802	3,855	3,948	3,987
24	Durable goods	9,663	9,623	9,740	9,887	9,780	10,092	9,861	1,862	1,869	1,877	1,851	1,924	1,947	1,989
25	Nondurable goods	7,275	7,488	7,471	7,239	7,389	7,274	7,283	1,881	1,889	1,955	1,952	1,930	2,000	1,998
26	Transportation and public utilities	6,782	6,898	7,055	6,996	7,101	7,355	7,446	2,183	2,271	2,286	2,364	2,299	2,364	2,397
27	Wholesale trade	5,774	5,866	5,981	6,027	6,066	6,164	6,217	1,711	1,718	1,705	1,728	1,787	1,783	1,804
28	Retail trade	7,866	8,057	8,102	8,228	8,296	8,399	8,460	2,352	2,386	2,404	2,445	2,484	2,552	2,558
29	Finance, insurance, and real estate	5,596	5,679	5,779	5,845	5,810	6,006	6,087	1,857	1,840	1,878	1,940	1,924	1,937	1,963
30	Services	21,537	22,002	22,346	22,791	23,102	23,511	23,969	5,869	6,004	6,153	6,327	6,519	6,635	6,765
31	Government and government enterprises	11,249	11,414	11,589	11,701	11,871	12,153	12,184	4,342	4,357	4,421	4,469	4,491	4,520	4,594
32	Federal, civilian	2,695	2,645	2,639	2,621	2,735	2,787	2,687	623	618	618	616	624	628	626
33	Military	562	570	565	568	604	597	621	358	363	369	375	380	382	382
34	State and local	7,993	8,199	8,384	8,513	8,532	8,769	8,876	3,361	3,376	3,434	3,478	3,487	3,511	3,586

See footnotes at end of table.

and Earnings by Industry, 1995:I–1996:III—Continued

adjusted at annual rates]

Iowa							Kansas							Minnesota							
1995				1996			1995				1996			1995				1996			Line
I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	
58,481	58,919	59,726	60,685	61,601	62,327	63,242	55,121	55,628	56,353	57,011	58,000	58,729	59,405	108,054	109,399	111,056	113,469	115,186	117,292	119,284	1
57,270	57,702	58,503	59,456	60,268	60,806	61,568	54,409	54,927	55,677	56,351	57,313	58,001	58,658	107,383	108,746	110,456	112,828	114,452	116,472	118,421	2
1,212	1,217	1,223	1,229	1,333	1,521	1,674	712	701	676	660	687	728	747	671	653	600	641	734	820	864	3
41,036	41,092	41,668	42,313	43,043	43,596	44,346	38,170	38,301	38,871	39,277	40,092	40,659	41,158	80,333	81,307	82,785	84,783	86,333	88,264	90,057	4
2,988	2,988	3,025	3,056	3,093	3,116	3,159	2,724	2,724	2,761	2,771	2,822	2,851	2,883	5,711	5,768	5,875	5,990	6,082	6,194	6,308	5
336	336	347	348	360	364	362	1,186	1,228	1,229	1,225	1,207	1,240	1,225	–576	–579	–606	–635	–657	–664	–682	6
38,384	38,440	38,990	39,604	40,310	40,843	41,549	36,631	36,804	37,340	37,731	38,477	39,049	39,500	74,046	74,960	76,304	78,157	79,594	81,406	83,067	7
10,737	10,995	11,143	11,374	11,425	11,507	11,659	9,859	10,100	10,211	10,418	10,489	10,578	10,736	18,354	18,555	18,606	18,914	19,010	19,118	19,343	8
9,360	9,484	9,592	9,706	9,866	9,976	10,034	8,631	8,724	8,802	8,862	9,033	9,102	9,169	15,654	15,884	16,147	16,398	16,581	16,769	16,875	9
167	163	160	171	185	199	185	160	157	154	140	152	123	118	353	339	364	379	357	361	332	10
9,194	9,320	9,432	9,536	9,681	9,777	9,849	8,471	8,568	8,648	8,722	8,882	8,979	9,051	15,301	15,545	15,783	16,019	16,224	16,407	16,544	11
31,689	31,730	32,158	32,648	33,159	33,521	34,048	29,759	29,821	30,278	30,560	31,224	31,658	32,080	64,834	65,606	66,943	68,620	69,915	71,447	72,915	12
4,202	4,197	4,233	4,277	4,288	4,294	4,347	3,920	3,942	3,997	4,021	4,081	4,104	4,147	8,021	8,139	8,259	8,437	8,464	8,599	8,744	13
5,145	5,165	5,278	5,387	5,596	5,780	5,951	4,491	4,537	4,596	4,696	4,786	4,898	4,931	7,478	7,561	7,583	7,725	7,955	8,218	8,398	14
927	929	932	937	1,038	1,222	1,371	474	464	438	420	444	482	497	319	298	243	284	373	454	493	15
4,217	4,236	4,346	4,450	4,558	4,558	4,580	4,016	4,074	4,158	4,276	4,343	4,416	4,433	7,159	7,264	7,341	7,442	7,583	7,764	7,905	16
1,212	1,217	1,223	1,229	1,333	1,521	1,674	712	701	676	660	687	728	747	671	653	600	641	734	820	864	17
39,824	39,875	40,446	41,084	41,710	42,075	42,671	37,458	37,600	38,195	38,617	39,405	39,932	40,412	79,662	80,654	82,184	84,142	85,599	87,444	89,193	18
33,449	33,563	34,000	34,648	35,045	35,448	36,003	30,604	30,710	31,239	31,690	32,394	32,904	33,352	68,668	69,671	71,120	72,898	74,145	75,824	77,296	19
412	418	419	435	447	460	465	271	274	279	293	289	295	299	397	404	413	419	433	442	448	20
83	86	85	84	82	87	87	399	400	407	411	395	410	413	425	426	432	432	440	468	463	21
2,572	2,374	2,490	2,536	2,828	2,651	2,709	2,175	2,116	2,165	2,308	2,429	2,494	2,470	4,380	4,492	4,515	4,614	4,839	4,970	5,181	22
9,408	9,263	9,362	9,441	9,353	9,493	9,629	7,187	7,198	7,234	7,184	7,442	7,575	7,695	17,722	18,088	18,312	18,578	18,316	19,355	19,720	23
5,739	5,581	5,664	5,678	5,718	5,812	5,955	4,471	4,432	4,516	4,429	4,722	4,809	4,946	10,400	10,603	10,702	10,832	10,765	11,250	11,335	24
3,669	3,683	3,698	3,762	3,635	3,681	3,674	2,716	2,766	2,718	2,754	2,719	2,766	2,749	7,322	7,485	7,610	7,746	7,551	8,105	8,385	25
2,527	2,599	2,656	2,722	2,769	2,781	2,813	2,985	3,008	3,062	3,066	3,167	3,209	3,238	5,176	5,311	5,410	5,626	5,653	5,619	5,699	26
2,868	2,872	2,907	2,913	2,937	2,963	3,072	2,895	2,854	2,914	2,912	3,076	3,055	3,135	6,095	6,190	6,400	6,469	7,005	7,047	7,183	27
4,026	4,059	4,098	4,138	4,199	4,232	4,267	3,724	3,804	3,841	3,953	3,947	4,054	4,093	7,437	7,547	7,603	7,741	7,914	7,960	8,000	28
2,793	2,857	2,846	2,913	2,861	2,994	3,042	2,219	2,171	2,255	2,234	2,311	2,273	2,305	6,265	6,291	6,433	6,826	6,902	6,942	7,058	29
8,759	9,033	9,138	9,466	9,568	9,785	9,920	8,748	8,883	9,083	9,329	9,339	9,540	9,704	20,771	20,922	21,602	22,192	22,645	23,021	23,544	30
6,375	6,312	6,446	6,436	6,665	6,626	6,668	6,854	6,890	6,956	6,927	7,011	7,028	7,059	10,994	10,983	11,064	11,244	11,454	11,620	11,897	31
829	828	833	831	835	839	835	1,218	1,207	1,204	1,200	1,239	1,228	1,203	1,496	1,469	1,479	1,462	1,493	1,498	1,507	32
124	123	123	122	125	123	122	794	773	744	693	671	658	645	196	195	192	190	195	192	192	33
5,422	5,361	5,489	5,483	5,705	5,664	5,711	4,842	4,910	5,009	5,034	5,100	5,142	5,211	9,302	9,319	9,393	9,593	9,766	9,929	10,198	34

North Dakota							South Dakota							**Southeast**							
1995				1996			1995				1996			1995				1996			Line
I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	
11,698	11,945	11,960	12,178	12,288	12,650	12,805	13,933	14,117	14,402	14,636	14,810	15,194	15,449	1,308,480	1,322,796	1,340,623	1,360,694	1,379,059	1,403,909	1,425,582	1
11,403	11,716	11,773	11,976	12,063	12,364	12,524	13,405	13,613	13,911	14,135	14,264	14,520	14,700	1,295,914	1,311,454	1,329,267	1,348,394	1,363,516	1,384,556	1,403,399	2
295	229	188	203	225	286	281	529	504	490	500	546	674	749	12,567	11,341	11,355	12,300	15,542	19,353	22,182	3
8,160	8,352	8,322	8,465	8,518	8,878	8,984	9,740	9,789	9,986	10,108	10,221	10,573	10,776	899,938	907,257	920,602	935,443	946,565	967,477	984,553	4
650	670	670	677	676	700	707	715	718	733	737	741	755	764	61,998	62,511	63,392	64,089	64,457	65,460	66,367	5
–244	–257	–251	–253	–250	–266	–268	–115	–115	–120	–121	–122	–124	–126	6,340	6,382	6,418	6,377	6,461	6,487	6,429	6
7,266	7,425	7,401	7,535	7,592	7,912	8,008	8,910	8,956	9,133	9,250	9,359	9,694	9,886	844,280	851,127	863,628	877,731	888,569	908,505	924,615	7
2,192	2,235	2,246	2,287	2,313	2,333	2,372	2,510	2,576	2,611	2,667	2,688	2,705	2,741	226,987	230,644	232,512	235,454	237,782	239,448	242,573	8
2,240	2,285	2,313	2,356	2,382	2,405	2,424	2,513	2,585	2,658	2,719	2,764	2,795	2,823	237,214	241,024	244,482	247,509	252,708	255,956	258,394	9
28	32	22	30	28	28	31	12	10	15	15	15	13	15	2,801	2,886	3,195	3,238	3,202	3,209	3,231	10
2,212	2,253	2,291	2,325	2,354	2,377	2,394	2,501	2,575	2,642	2,704	2,749	2,782	2,807	234,413	238,137	241,288	244,271	249,506	252,747	255,163	11
6,347	6,551	6,556	6,655	6,668	6,926	7,017	6,995	7,037	7,193	7,266	7,324	7,495	7,599	722,075	728,998	740,372	752,239	759,284	773,766	786,152	12
712	738	732	741	733	756	763	914	921	936	944	939	956	967	87,792	88,659	89,585	90,719	90,378	91,314	92,406	13
1,100	1,064	1,035	1,069	1,117	1,195	1,203	1,831	1,831	1,857	1,898	1,958	2,123	2,209	90,071	89,599	90,646	92,485	96,903	102,398	105,995	14
196	131	89	103	123	184	177	433	409	395	404	449	575	649	10,013	8,706	8,643	9,541	12,751	16,527	19,319	15
904	933	946	966	994	1,012	1,026	1,398	1,422	1,461	1,494	1,510	1,548	1,560	80,058	80,894	82,004	82,943	84,152	85,871	86,676	16
295	229	188	203	225	286	281	529	504	490	500	546	674	749	12,567	11,341	11,355	12,300	15,542	19,353	22,182	17
7,865	8,123	8,135	8,263	8,294	8,592	8,703	9,212	9,285	9,495	9,608	9,675	9,900	10,027	887,371	895,915	909,247	923,143	931,022	948,124	962,371	18
6,179	6,399	6,387	6,496	6,537	6,807	6,910	7,517	7,568	7,768	7,903	7,973	8,140	8,267	730,614	739,135	750,362	764,602	769,035	786,319	799,329	19
70	69	73	73	73	75	75	145	150	154	156	158	166	168	6,115	6,179	6,335	6,474	6,518	6,803	6,928	20
172	176	187	184	186	191	186	108	109	107	107	106	108	106	8,437	8,355	8,443	8,455	8,356	8,589	8,592	21
513	553	511	505	578	592	627	581	561	581	590	583	619	618	52,741	52,847	53,826	54,769	56,198	58,115	58,692	22
655	688	647	666	656	687	680	1,276	1,306	1,350	1,382	1,383	1,430	1,475	165,817	165,949	165,952	167,825	166,557	169,891	171,773	23
392	417	386	402	396	419	409	847	874	923	959	977	1,007	1,040	85,675	85,762	86,271	87,367	87,962	90,298	91,781	24
262	270	261	264	260	268	271	429	431	428	423	405	423	435	80,142	80,187	79,681	80,458	78,595	79,593	79,992	25
767	806	798	823	814	838	841	673	716	731	765	747	773	774	65,278	65,602	67,236	68,273	69,427	69,596	70,408	26
684	706	727	737	730	757	766	641	624	625	630	664	641	659	55,655	56,399	57,335	58,330	59,320	60,348	61,347	27
852	872	886	898	895	920	928	1,076	1,093	1,113	1,122	1,127	1,147	1,151	90,605	92,964	93,941	95,545	96,491	98,513	99,558	28
452	441	458	453	447	475	481	617	602	621	613	644	652	667	54,270	54,641	55,968	57,034	57,381	58,812	59,654	29
2,013	2,087	2,100	2,156	2,158	2,272	2,325	2,402	2,408	2,485	2,538	2,562	2,605	2,650	231,699	236,199	241,326	247,897	248,787	255,652	262,377	30
1,686	1,724	1,748	1,767	1,756	1,785	1,792	1,695	1,717	1,727	1,705	1,702	1,759	1,759	156,757	156,781	158,885	158,541	161,987	161,805	163,041	31
342	346	346	348	350	351	348	424	426	429	426	437	437	439	32,414	32,300	32,485	32,447	33,019	32,943	32,761	32
309	322	331	337	341	336	328	167	168	165	157	155	150	142	18,273	18,227	18,221	18,145	18,366	18,230	18,151	33
1,035	1,056	1,072	1,082	1,066	1,097	1,115	1,104	1,123	1,133	1,121	1,111	1,172	1,178	106,069	106,254	108,179	107,949	110,601	110,632	112,129	34

Table 2.—Personal Income by Major Source

[Millions of dollars, seasonally

Line	Item	Alabama							Arkansas						
		1995				1996			1995				1996		
		I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p
	Income by Place of Residence														
1	Total personal income (lines 4-11)	80,465	80,993	82,054	82,798	83,994	85,468	86,867	44,080	44,690	45,121	45,940	46,267	47,724	48,394
2	Nonfarm personal income	79,618	80,217	81,226	81,871	82,811	84,043	85,137	42,713	43,419	43,833	44,604	44,731	45,595	46,216
3	Farm income (line 17)	847	777	828	927	1,183	1,425	1,729	1,367	1,271	1,287	1,336	1,535	2,129	2,177
	Derivation of Total Personal Income														
4	Earnings by place of work (lines 12-16 or 17-34)	56,949	57,065	57,871	58,504	59,031	60,236	61,408	31,061	31,512	31,811	32,486	32,551	33,913	34,447
5	Less: Personal contributions for social insurance [1]	4,102	4,110	4,161	4,180	4,185	4,242	4,299	2,119	2,158	2,175	2,210	2,193	2,242	2,274
6	Plus: Adjustment for residence [2]	644	657	676	699	701	729	739	–306	–321	–313	–326	–316	–334	–341
7	Equals: Net earnings by place of residence	53,491	53,612	54,386	55,023	55,548	56,723	57,848	28,636	29,033	29,324	29,949	30,042	31,337	31,833
8	Plus: Dividends, interest, and rent [3]	11,044	11,167	11,205	11,097	11,424	11,492	11,632	6,254	6,304	6,300	6,394	6,420	6,466	6,558
9	Plus: Transfer payments	15,930	16,215	16,463	16,678	17,021	17,254	17,387	9,190	9,353	9,497	9,596	9,805	9,920	10,003
10	State unemployment insurance benefits	172	189	211	220	221	243	219	166	181	205	196	204	207	206
11	Transfers excluding State unemployment insurance benefits	15,758	16,026	16,253	16,457	16,800	17,011	17,168	9,024	9,172	9,292	9,401	9,601	9,713	9,797
	Earnings by Place of Work														
	Components of earnings:														
12	Wage and salary disbursements	45,517	45,680	46,331	46,786	46,996	47,802	48,553	23,344	23,781	23,982	24,488	24,380	25,014	25,417
13	Other labor income	5,776	5,792	5,852	5,890	5,842	5,894	5,967	3,125	3,186	3,203	3,255	3,198	3,251	3,290
14	Proprietors' income [4]	5,656	5,593	5,688	5,828	6,193	6,540	6,889	4,593	4,545	4,626	4,743	4,973	5,648	5,740
15	Farm proprietors' income	725	649	696	791	1,045	1,286	1,588	1,169	1,075	1,094	1,148	1,345	1,936	1,982
16	Nonfarm proprietors' income	4,931	4,943	4,993	5,036	5,148	5,255	5,300	3,424	3,470	3,532	3,594	3,627	3,712	3,757
	Earnings by Industry														
17	Farm	847	777	828	927	1,183	1,425	1,729	1,367	1,271	1,287	1,336	1,535	2,129	2,177
18	Nonfarm	56,102	56,288	57,043	57,577	57,849	58,811	59,679	29,695	30,241	30,524	31,150	31,016	31,784	32,270
19	Private	45,214	45,474	46,096	46,704	46,741	47,756	48,573	24,968	25,493	25,637	26,224	26,054	26,809	27,231
20	Agricultural services, forestry, fisheries, and other [5]	361	372	379	378	389	397	405	244	250	250	253	266	276	281
21	Mining	613	626	631	655	610	641	637	152	152	154	157	147	155	154
22	Construction	3,319	3,233	3,254	3,325	3,500	3,623	3,648	1,709	1,709	1,740	1,764	1,767	1,862	1,913
23	Manufacturing	13,142	13,117	13,071	13,186	12,907	13,359	13,617	7,543	7,589	7,655	7,688	7,574	7,730	7,802
24	Durable goods	7,246	7,192	7,256	7,318	7,200	7,564	7,721	4,181	4,185	4,272	4,274	4,243	4,399	4,501
25	Nondurable goods	5,897	5,924	5,815	5,867	5,707	5,795	5,896	3,362	3,404	3,382	3,413	3,331	3,331	3,301
26	Transportation and public utilities	3,986	3,815	4,035	4,017	4,262	4,002	4,027	2,637	2,779	2,733	2,852	2,819	2,885	2,911
27	Wholesale trade	3,233	3,290	3,355	3,415	3,380	3,477	3,553	1,616	1,646	1,682	1,720	1,688	1,699	1,724
28	Retail trade	5,340	5,476	5,517	5,599	5,595	5,796	5,844	3,281	3,445	3,436	3,583	3,474	3,643	3,670
29	Finance, insurance, and real estate	2,714	2,737	2,777	2,755	2,824	2,895	2,946	1,393	1,380	1,405	1,413	1,407	1,467	1,484
30	Services	12,506	12,810	13,077	13,375	13,276	13,566	13,896	6,392	6,544	6,580	6,794	6,910	7,094	7,290
31	Government and government enterprises	10,888	10,814	10,946	10,873	11,108	11,055	11,106	4,726	4,748	4,887	4,926	4,962	4,975	5,039
32	Federal, civilian	2,684	2,692	2,708	2,702	2,732	2,728	2,714	872	878	895	897	917	904	918
33	Military	860	857	846	835	866	836	831	260	262	264	267	276	275	272
34	State and local	7,344	7,265	7,393	7,336	7,511	7,491	7,561	3,594	3,608	3,728	3,761	3,769	3,796	3,849

Line	Item	Louisiana							Mississippi						
		1995				1996			1995				1996		
		I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p
	Income by Place of Residence														
1	Total personal income (lines 4-11)	81,000	81,892	83,241	83,555	84,331	85,939	86,934	44,160	44,628	45,296	45,908	46,192	47,096	47,595
2	Nonfarm personal income	80,427	81,384	82,764	83,091	83,798	85,215	86,208	43,573	44,116	44,784	45,430	45,649	46,418	46,804
3	Farm income (line 17)	573	508	477	464	533	724	726	587	512	511	478	542	678	791
	Derivation of Total Personal Income														
4	Earnings by place of work (lines 12-16 or 17-34)	55,127	55,837	57,141	57,046	57,517	58,846	59,492	30,076	30,306	30,801	31,179	31,254	32,009	32,322
5	Less: Personal contributions for social insurance [1]	3,551	3,599	3,684	3,652	3,669	3,733	3,768	2,217	2,243	2,283	2,306	2,297	2,338	2,348
6	Plus: Adjustment for residence [2]	–106	–108	–114	–104	–107	–110	–110	926	935	954	966	962	979	1,002
7	Equals: Net earnings by place of residence	51,469	52,129	53,343	53,290	53,741	55,003	55,614	28,785	28,999	29,473	29,840	29,919	30,651	30,976
8	Plus: Dividends, interest, and rent [3]	11,624	11,829	11,916	12,161	12,192	12,281	12,468	5,526	5,581	5,585	5,668	5,683	5,721	5,802
9	Plus: Transfer payments	17,907	17,934	17,982	18,105	18,398	18,654	18,853	9,850	10,048	10,237	10,400	10,589	10,724	10,816
10	State unemployment insurance benefits	137	142	140	133	139	136	141	107	114	133	138	137	142	138
11	Transfers excluding State unemployment insurance benefits	17,770	17,792	17,842	17,972	18,259	18,518	18,712	9,743	9,934	10,104	10,261	10,452	10,582	10,679
	Earnings by Place of Work														
	Components of earnings:														
12	Wage and salary disbursements	43,178	43,792	44,851	44,675	45,038	45,983	46,512	23,524	23,779	24,190	24,531	24,523	25,042	25,200
13	Other labor income	5,285	5,379	5,516	5,498	5,480	5,540	5,580	3,042	3,080	3,118	3,152	3,100	3,145	3,154
14	Proprietors' income [4]	6,663	6,665	6,774	6,873	7,000	7,323	7,400	3,510	3,447	3,492	3,496	3,631	3,822	3,967
15	Farm proprietors' income	441	378	348	339	407	596	596	437	364	366	337	399	533	644
16	Nonfarm proprietors' income	6,222	6,288	6,426	6,535	6,593	6,727	6,803	3,072	3,083	3,127	3,159	3,232	3,289	3,323
	Earnings by Industry														
17	Farm	573	508	477	464	533	724	726	587	512	511	478	542	678	791
18	Nonfarm	54,554	55,328	56,664	56,582	56,984	58,122	58,766	29,489	29,794	30,290	30,701	30,712	31,331	31,531
19	Private	44,939	45,595	46,530	46,693	47,147	48,114	48,628	23,692	23,881	24,241	24,614	24,578	25,182	25,327
20	Agricultural services, forestry, fisheries, and other [5]	296	307	306	312	317	327	332	226	231	236	219	226	240	244
21	Mining	2,523	2,514	2,584	2,609	2,704	2,803	2,824	207	204	206	206	213	229	235
22	Construction	3,686	3,622	3,890	4,044	4,054	4,268	4,348	1,650	1,630	1,661	1,659	1,803	1,824	1,851
23	Manufacturing	7,961	7,973	8,075	8,152	8,190	8,228	8,200	7,273	7,241	7,270	7,309	7,044	7,246	7,263
24	Durable goods	3,108	3,184	3,240	3,304	3,211	3,422	3,402	4,497	4,468	4,512	4,541	4,413	4,545	4,578
25	Nondurable goods	4,853	4,789	4,835	4,847	4,979	4,807	4,798	2,776	2,773	2,758	2,769	2,632	2,701	2,685
26	Transportation and public utilities	4,430	4,468	4,520	4,505	4,552	4,526	4,600	1,988	2,099	2,063	2,145	2,108	2,182	2,190
27	Wholesale trade	3,083	3,136	3,199	3,186	3,191	3,266	3,324	1,420	1,435	1,474	1,490	1,472	1,501	1,495
28	Retail trade	5,099	5,319	5,436	5,487	5,425	5,546	5,590	2,981	3,077	3,098	3,186	3,203	3,281	3,288
29	Finance, insurance, and real estate	2,865	2,836	2,962	2,859	2,912	2,954	2,987	1,314	1,345	1,366	1,389	1,350	1,389	1,396
30	Services	14,996	15,421	15,556	15,540	15,803	16,196	16,424	6,632	6,619	6,866	7,010	7,158	7,291	7,365
31	Government and government enterprises	9,614	9,733	10,135	9,889	9,837	10,008	10,138	5,797	5,913	6,049	6,087	6,134	6,149	6,204
32	Federal, civilian	1,495	1,487	1,505	1,496	1,544	1,536	1,524	1,112	1,119	1,130	1,114	1,161	1,137	1,127
33	Military	785	792	780	764	783	764	750	636	654	645	656	666	634	633
34	State and local	7,335	7,454	7,849	7,629	7,510	7,709	7,864	4,049	4,140	4,274	4,317	4,307	4,377	4,444

See footnotes at end of table.

and Earnings by Industry, 1995:I–1996:III—Continued

adjusted at annual rates]

Florida							Georgia							Kentucky							
1995				1996			1995				1996			1995				1996			Line
I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	
319,978	323,822	329,321	333,550	341,139	344,675	350,163	153,066	154,679	157,568	160,909	162,790	167,235	170,466	71,692	72,451	72,974	73,932	74,844	76,531	77,899	1
318,123	321,984	327,455	331,518	338,806	341,867	346,986	150,865	152,878	155,841	158,891	160,094	164,064	166,555	70,837	71,663	72,161	73,131	73,806	75,220	76,222	2
1,855	1,838	1,866	2,032	2,334	2,808	3,177	2,201	1,801	1,727	2,018	2,696	3,171	3,910	855	788	813	801	1,038	1,311	1,677	3
191,222	192,351	195,988	198,583	204,144	206,218	210,141	115,089	116,152	118,783	121,823	122,943	127,182	129,988	50,707	51,175	51,492	52,240	52,734	54,256	55,430	4
13,396	13,464	13,729	13,854	14,198	14,262	14,501	7,540	7,617	7,784	7,935	7,936	8,169	8,298	3,601	3,641	3,661	3,699	3,708	3,792	3,847	5
729	733	740	747	742	761	768	–140	–150	–173	–195	–204	–243	–253	–256	–265	–242	–240	–266	–270	–296	6
178,555	179,621	182,999	185,476	190,688	192,717	196,407	107,409	108,385	110,826	113,694	114,803	118,771	121,436	46,850	47,269	47,588	48,300	48,760	50,194	51,287	7
80,949	82,796	84,045	84,977	86,146	86,816	87,940	22,777	23,074	23,190	23,366	23,707	23,863	24,173	10,686	10,849	10,905	11,077	11,133	11,215	11,366	8
60,474	61,405	62,276	63,097	64,306	65,141	65,816	22,880	23,219	23,552	23,849	24,280	24,602	24,857	14,155	14,333	14,480	14,555	14,951	15,122	15,245	9
701	688	730	737	682	681	731	255	272	310	303	280	277	291	211	211	247	240	235	231	224	10
59,772	60,717	61,546	62,360	63,624	64,461	65,084	22,625	22,948	23,242	23,546	24,000	24,324	24,566	13,944	14,122	14,233	14,316	14,716	14,891	15,021	11
156,551	157,428	160,645	162,864	167,494	168,824	172,016	91,672	92,862	95,148	97,541	97,895	101,118	102,935	40,044	40,490	40,721	41,322	41,569	42,652	43,357	12
17,529	17,678	17,944	18,125	18,392	18,412	18,684	11,217	11,334	11,545	11,790	11,689	11,963	12,118	5,412	5,472	5,474	5,548	5,509	5,607	5,679	13
17,141	17,246	17,399	17,594	18,258	18,982	19,440	12,200	11,956	12,090	12,493	13,359	14,102	14,935	5,251	5,212	5,297	5,370	5,656	5,997	6,394	14
1,049	1,000	998	1,142	1,433	1,896	2,253	1,988	1,579	1,496	1,780	2,456	2,928	3,664	676	600	617	600	835	1,105	1,468	15
16,093	16,246	16,401	16,452	16,825	17,087	17,187	10,212	10,377	10,594	10,712	10,903	11,173	11,271	4,576	4,612	4,680	4,769	4,821	4,893	4,925	16
1,855	1,838	1,866	2,032	2,334	2,808	3,177	2,201	1,801	1,727	2,018	2,696	3,171	3,910	855	788	813	801	1,038	1,311	1,677	17
189,366	190,514	194,122	196,551	201,810	203,410	206,963	112,888	114,351	117,056	119,806	120,247	124,011	126,077	49,852	50,387	50,679	51,438	51,696	52,946	53,753	18
157,883	160,125	162,640	165,975	168,688	171,635	174,786	94,768	96,126	98,542	101,196	101,471	105,022	106,966	41,379	41,763	41,972	42,676	42,982	44,059	44,731	19
2,056	2,044	2,092	2,147	2,151	2,260	2,299	632	636	668	698	679	728	745	354	363	369	373	376	390	396	20
347	352	349	355	358	335	334	358	344	348	355	343	360	357	1,502	1,422	1,403	1,375	1,366	1,373	1,378	21
11,483	11,431	11,455	11,510	12,346	12,461	12,480	5,994	6,201	6,555	6,689	6,932	7,242	7,122	2,925	2,821	2,845	2,899	2,957	3,026	3,069	22
17,940	18,376	18,381	18,487	18,657	19,254	19,495	20,325	20,273	20,453	20,890	20,472	21,250	21,535	11,625	11,685	11,553	11,745	11,765	12,101	12,272	23
11,227	11,596	11,518	11,577	12,035	12,285	12,500	9,179	8,993	9,156	9,381	9,480	9,866	10,016	7,009	6,985	6,902	7,074	7,163	7,351	7,520	24
6,713	6,780	6,863	6,910	6,622	6,969	6,996	11,145	11,280	11,298	11,509	10,992	11,385	11,519	4,616	4,700	4,651	4,671	4,602	4,750	4,752	25
12,873	13,061	13,319	13,696	13,624	13,962	14,160	10,999	10,878	11,328	11,400	11,709	11,840	12,035	3,658	3,749	3,831	3,884	3,875	4,025	4,049	26
12,672	12,801	12,987	13,120	13,892	14,292	14,556	9,784	9,836	10,003	10,264	10,595	10,668	10,838	2,656	2,728	2,782	2,823	2,799	2,838	2,889	27
22,101	22,606	22,776	23,181	23,972	24,078	24,412	10,795	11,011	11,308	11,453	11,700	12,004	12,265	5,111	5,246	5,241	5,312	5,362	5,498	5,529	28
15,658	15,747	16,273	16,564	16,651	16,941	17,171	7,562	7,856	7,922	8,286	8,086	8,421	8,529	2,354	2,416	2,401	2,529	2,470	2,585	2,623	29
62,752	63,706	65,008	66,915	67,036	68,051	69,879	28,319	29,090	29,956	31,161	30,954	32,507	33,540	11,192	11,334	11,547	11,736	12,011	12,222	12,527	30
31,483	30,389	31,482	30,577	33,122	31,775	32,177	18,120	18,224	18,514	18,610	18,776	18,989	19,112	8,473	8,624	8,707	8,762	8,714	8,887	9,023	31
5,172	5,200	5,274	5,301	5,341	5,345	5,331	4,043	4,013	4,008	4,008	4,111	4,129	4,092	1,551	1,539	1,562	1,572	1,558	1,529	1,551	32
2,586	2,604	2,662	2,766	2,864	2,845	2,839	2,081	2,098	2,104	2,043	2,051	2,082	2,105	1,066	1,073	1,070	1,031	1,034	1,047	1,049	33
23,725	22,586	23,547	22,510	24,916	23,586	24,007	11,995	12,113	12,402	12,559	12,615	12,778	12,914	5,856	6,013	6,075	6,159	6,123	6,310	6,422	34

North Carolina							South Carolina							Tennessee							
1995				1996			1995				1996			1995				1996			Line
I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	
148,867	150,784	152,009	155,704	158,526	162,683	165,650	68,571	69,263	70,130	71,180	71,448	72,662	73,827	108,514	109,729	111,173	112,899	113,015	114,960	116,522	1
145,828	148,059	149,302	152,644	154,333	157,294	159,579	68,179	68,920	69,781	70,790	70,970	72,134	73,205	108,176	109,409	110,863	112,584	112,633	114,517	116,061	2
3,040	2,725	2,707	3,060	4,193	5,389	6,070	392	343	349	390	478	528	622	338	320	310	315	382	443	461	3
111,983	112,927	113,359	116,291	118,448	122,266	124,789	48,918	49,344	50,027	50,800	50,688	51,692	52,623	80,929	81,717	82,946	84,337	83,730	85,396	86,658	4
7,849	7,926	7,941	8,093	8,144	8,309	8,427	3,538	3,564	3,613	3,649	3,621	3,680	3,737	5,278	5,325	5,404	5,473	5,408	5,496	5,569	5
–693	–697	–700	–718	–735	–755	–772	646	651	663	680	709	731	746	–906	–910	–938	–973	–937	–950	–968	6
103,441	104,304	104,718	107,479	109,569	113,202	115,589	46,027	46,431	47,077	47,831	47,776	48,744	49,632	74,746	75,482	76,605	77,892	77,386	78,949	80,121	7
21,376	21,713	21,886	22,315	22,420	22,576	22,881	9,768	9,868	9,896	10,023	10,108	10,177	10,316	14,398	14,480	14,460	14,637	14,699	14,794	14,989	8
24,050	24,766	25,405	25,910	26,537	26,905	27,180	12,777	12,965	13,157	13,327	13,564	13,741	13,879	19,369	19,767	20,109	20,370	20,930	21,216	21,412	9
303	322	369	380	403	408	412	167	175	199	198	203	206	214	249	257	301	316	331	341	332	10
23,747	24,444	25,036	25,529	26,134	26,497	26,767	12,610	12,790	12,957	13,128	13,361	13,535	13,665	19,120	19,510	19,808	20,053	20,600	20,875	21,080	11
88,911	89,955	90,292	92,510	93,418	95,643	97,200	40,049	40,419	41,036	41,657	41,488	42,303	43,054	63,443	64,111	65,153	66,319	65,764	67,071	68,092	12
11,046	11,151	11,141	11,351	11,348	11,487	11,648	4,963	5,020	5,070	5,139	5,054	5,103	5,161	8,225	8,294	8,372	8,491	8,304	8,394	8,479	13
12,025	11,821	11,926	12,429	13,681	15,136	15,940	3,906	3,905	3,921	4,003	4,146	4,287	4,409	9,261	9,313	9,421	9,527	9,662	9,931	10,087	14
2,695	2,365	2,332	2,676	3,805	4,996	5,672	298	245	247	285	371	421	513	215	192	176	177	242	302	318	15
9,330	9,456	9,594	9,753	9,877	10,140	10,268	3,608	3,661	3,674	3,718	3,775	3,866	3,896	9,046	9,121	9,245	9,349	9,420	9,629	9,769	16
3,040	2,725	2,707	3,060	4,193	5,389	6,070	392	343	349	390	478	528	622	338	320	310	315	382	443	461	17
108,943	110,203	110,652	113,231	114,255	116,877	118,718	48,526	49,001	49,678	50,410	50,211	51,164	52,001	80,592	81,397	82,636	84,022	83,349	84,953	86,197	18
90,590	91,435	92,492	94,323	95,259	97,400	99,178	39,452	39,976	40,441	41,327	40,990	41,914	42,562	69,539	70,103	71,361	72,606	71,945	73,389	74,569	19
618	631	648	675	686	722	736	295	301	313	320	319	322	327	372	382	400	406	410	428	436	20
166	165	161	164	165	171	172	81	78	78	78	79	79	79	275	263	265	264	267	278	279	21
6,676	6,778	6,828	6,918	7,002	7,386	7,563	3,098	3,198	3,164	3,278	3,379	3,577	3,620	4,689	4,703	4,870	4,942	4,770	4,920	5,044	22
29,173	28,885	28,868	29,093	29,099	29,538	30,025	13,029	13,094	13,063	13,216	12,893	12,971	12,997	19,199	19,078	19,056	19,328	19,196	19,223	19,363	23
13,577	13,572	13,657	13,855	14,125	14,440	14,835	5,148	5,186	5,278	5,378	5,361	5,439	5,461	10,742	10,707	10,827	10,987	10,856	11,026	11,018	24
15,596	15,312	15,211	15,238	14,973	15,098	15,190	7,881	7,908	7,786	7,838	7,532	7,533	7,535	8,457	8,371	8,229	8,341	8,339	8,198	8,345	25
7,120	7,069	7,330	7,315	7,636	7,434	7,520	2,857	2,875	2,913	2,980	2,975	2,999	3,075	5,948	6,072	6,264	6,501	6,236	6,494	6,525	26
6,885	6,971	7,043	7,138	7,123	7,171	7,249	2,263	2,297	2,371	2,435	2,459	2,519	2,580	5,267	5,345	5,385	5,525	5,528	5,557	5,661	27
10,732	10,999	11,188	11,348	11,295	11,630	11,630	5,282	5,434	5,478	5,625	5,621	5,754	5,854	8,367	8,608	8,717	8,857	8,898	9,079	9,193	28
6,167	6,107	6,277	6,387	6,855	6,815	6,989	2,414	2,366	2,444	2,463	2,501	2,545	2,602	4,355	4,340	4,538	4,575	4,582	4,837	4,902	29
23,052	23,831	24,148	25,284	25,398	26,533	27,295	10,131	10,332	10,617	10,931	10,763	11,148	11,429	21,069	21,313	21,865	22,207	22,060	22,573	23,167	30
18,354	18,768	18,161	18,907	18,996	19,477	19,541	9,074	9,024	9,237	9,083	9,221	9,250	9,439	11,053	11,294	11,276	11,416	11,404	11,564	11,628	31
2,435	2,431	2,468	2,506	2,573	2,609	2,618	1,256	1,228	1,220	1,206	1,205	1,168	1,173	2,565	2,547	2,542	2,537	2,657	2,677	2,610	32
2,913	2,905	2,890	2,893	2,882	2,910	2,865	1,264	1,201	1,173	1,093	1,082	1,068	1,136	411	402	393	398	404	374	362	33
13,007	13,431	12,802	13,508	13,541	13,958	14,057	6,555	6,595	6,843	6,783	6,934	7,014	7,130	8,077	8,346	8,341	8,482	8,343	8,513	8,656	34

Table 2.—Personal Income by Major Source

[Millions of dollars, seasonally

Line	Item	Virginia							West Virginia						
		1995				1996			1995				1996		
		I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p
	Income by Place of Residence														
1	Total personal income (lines 4-11)	156,213	157,686	159,295	161,481	163,448	165,511	167,572	31,874	32,179	32,442	32,838	33,066	33,425	33,694
2	Nonfarm personal income	155,710	157,234	158,822	161,013	162,837	164,785	166,756	31,865	32,172	32,434	32,826	33,048	33,404	33,670
3	Farm income (line 17)	503	452	473	467	611	726	816	9	7	8	12	17	21	24
	Derivation of Total Personal Income														
4	Earnings by place of work (lines 12-16 or 17-34)	107,706	108,576	109,906	111,405	112,838	114,557	116,217	20,171	20,295	20,477	20,749	20,685	20,905	21,039
5	Less: Personal contributions for social insurance [1]	7,280	7,327	7,408	7,473	7,544	7,631	7,727	1,527	1,536	1,550	1,563	1,554	1,566	1,572
6	Plus: Adjustment for residence [2]	5,690	5,737	5,742	5,715	5,769	5,784	5,743	111	118	122	124	143	165	172
7	Equals: Net earnings by place of residence	106,116	106,986	108,240	109,647	111,063	112,709	114,232	18,755	18,877	19,049	19,310	19,274	19,504	19,639
8	Plus: Dividends, interest, and rent [3]	27,890	28,178	28,271	28,792	28,870	29,030	29,362	4,695	4,805	4,853	4,947	4,980	5,016	5,086
9	Plus: Transfer payments	22,207	22,522	22,784	23,042	23,516	23,772	23,978	8,425	8,497	8,540	8,581	8,811	8,904	8,969
10	State unemployment insurance benefits	191	189	196	211	201	179	178	143	146	154	165	166	157	146
11	Transfers excluding State unemployment insurance benefits	22,016	22,332	22,588	22,831	23,315	23,593	23,800	8,282	8,351	8,386	8,416	8,646	8,747	8,823
	Earnings by Place of Work														
	Components of earnings:														
12	Wage and salary disbursements	89,737	90,504	91,673	92,982	94,197	95,611	97,011	16,104	16,197	16,350	16,563	16,520	16,704	16,803
13	Other labor income	10,124	10,209	10,273	10,375	10,396	10,452	10,575	2,048	2,065	2,077	2,103	2,066	2,067	2,071
14	Proprietors' income [4]	7,845	7,864	7,960	8,048	8,245	8,494	8,631	2,019	2,033	2,050	2,082	2,100	2,135	2,164
15	Farm proprietors' income	336	277	291	281	423	535	623	–15	–17	–18	–15	–10	–7	–4
16	Nonfarm proprietors' income	7,509	7,587	7,669	7,767	7,822	7,959	8,008	2,033	2,050	2,068	2,097	2,109	2,141	2,168
	Earnings by Industry														
17	Farm	503	452	473	467	611	726	816	9	7	8	12	17	21	24
18	Nonfarm	107,203	108,125	109,433	110,938	112,226	113,830	115,400	20,161	20,287	20,469	20,737	20,668	20,884	21,015
19	Private	81,749	82,637	83,758	85,360	86,385	88,064	89,611	16,441	16,525	16,653	16,905	16,796	16,975	17,168
20	Agricultural services, forestry, fisheries, and other [5]	585	584	592	613	623	632	644	76	78	80	79	76	82	84
21	Mining	612	617	615	591	586	591	581	1,601	1,618	1,647	1,645	1,519	1,573	1,562
22	Construction	6,288	6,321	6,350	6,472	6,451	6,667	6,729	1,221	1,200	1,212	1,269	1,236	1,259	1,306
23	Manufacturing	15,223	15,323	15,204	15,339	15,315	15,633	15,782	3,383	3,316	3,302	3,393	3,445	3,358	3,423
24	Durable goods	7,847	7,887	7,831	7,829	7,908	8,079	8,305	1,915	1,806	1,823	1,850	1,965	1,883	1,925
25	Nondurable goods	7,376	7,435	7,373	7,510	7,407	7,553	7,477	1,468	1,510	1,479	1,544	1,480	1,475	1,497
26	Transportation and public utilities	7,120	7,018	7,209	7,243	7,948	7,519	7,600	1,661	1,719	1,690	1,734	1,683	1,726	1,716
27	Wholesale trade	5,818	5,928	6,069	6,213	6,201	6,335	6,443	958	987	987	1,001	991	1,026	1,035
28	Retail trade	9,576	9,764	9,764	9,918	9,965	10,180	10,256	1,939	1,979	1,981	1,997	1,982	2,025	2,028
29	Finance, insurance, and real estate	6,686	6,721	6,806	7,025	6,951	7,153	7,224	788	790	796	789	793	809	801
30	Services	29,842	30,361	31,148	31,946	32,345	33,354	34,353	4,813	4,838	4,958	4,997	5,072	5,117	5,211
31	Government and government enterprises	25,455	25,487	25,675	25,578	25,842	25,767	25,789	3,720	3,762	3,816	3,832	3,872	3,910	3,847
32	Federal, civilian	8,441	8,373	8,360	8,291	8,381	8,331	8,247	790	794	813	818	841	849	857
33	Military	5,319	5,287	5,302	5,305	5,366	5,305	5,218	93	92	92	91	93	91	91
34	State and local	11,695	11,827	12,013	11,982	12,095	12,131	12,324	2,837	2,876	2,911	2,924	2,938	2,969	2,899

Line	Item	Oklahoma							Texas						
		1995				1996			1995				1996		
		I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p
	Income by Place of Residence														
1	Total personal income (lines 4-11)	59,869	60,574	61,194	61,967	62,635	63,646	64,533	387,907	394,038	400,170	406,154	412,062	418,815	425,001
2	Nonfarm personal income	59,490	60,202	60,824	61,594	62,256	63,235	64,099	385,707	391,928	398,056	404,011	409,592	415,999	422,001
3	Farm income (line 17)	378	372	370	373	379	411	434	2,201	2,110	2,113	2,144	2,470	2,815	3,000
	Derivation of Total Personal Income														
4	Earnings by place of work (lines 12-16 or 17-34)	40,585	41,009	41,471	41,987	42,392	43,255	43,938	291,042	295,932	301,428	305,901	310,513	316,285	321,270
5	Less: Personal contributions for social insurance [1]	2,911	2,943	2,979	3,007	3,030	3,086	3,133	18,364	18,650	18,987	19,195	19,414	19,708	19,988
6	Plus: Adjustment for residence [2]	694	707	714	728	729	745	756	–655	–675	–693	–711	–733	–744	–758
7	Equals: Net earnings by place of residence	38,369	38,773	39,205	39,708	40,091	40,914	41,561	272,023	276,607	281,748	285,995	290,366	295,833	300,524
8	Plus: Dividends, interest, and rent [3]	9,445	9,548	9,575	9,698	9,722	9,783	9,910	56,900	57,442	57,592	58,542	58,642	59,051	59,856
9	Plus: Transfer payments	12,054	12,252	12,415	12,561	12,822	12,948	13,062	58,984	59,989	60,830	61,617	63,054	63,931	64,621
10	State unemployment insurance benefits	119	121	121	115	126	107	112	996	1,015	1,040	1,030	989	992	1,032
11	Transfers excluding State unemployment insurance benefits	11,936	12,131	12,294	12,446	12,696	12,842	12,950	57,988	58,974	59,790	60,586	62,065	62,938	63,589
	Earnings by Place of Work														
	Components of earnings:														
12	Wage and salary disbursements	31,074	31,425	31,832	32,279	32,633	33,354	33,931	219,617	223,574	228,130	231,900	235,377	239,756	243,667
13	Other labor income	4,030	4,075	4,110	4,151	4,143	4,212	4,274	26,422	26,943	27,401	27,702	27,910	28,110	28,445
14	Proprietors' income [4]	5,482	5,509	5,528	5,557	5,616	5,689	5,733	45,003	45,414	45,897	46,299	47,227	48,419	49,158
15	Farm proprietors' income	244	226	213	208	213	243	263	1,522	1,373	1,323	1,316	1,631	1,967	2,139
16	Nonfarm proprietors' income	5,238	5,284	5,315	5,349	5,403	5,446	5,470	43,482	44,041	44,574	44,983	45,596	46,452	47,018
	Earnings by Industry														
17	Farm	378	372	370	373	379	411	434	2,201	2,110	2,113	2,144	2,470	2,815	3,000
18	Nonfarm	40,207	40,637	41,101	41,614	42,013	42,844	43,504	288,842	293,822	299,315	303,757	308,044	313,469	318,270
19	Private	32,069	32,467	32,842	33,312	33,653	34,460	35,042	244,805	249,227	253,772	257,877	262,113	266,803	271,022
20	Agricultural services, forestry, fisheries, and other [5]	240	245	251	254	261	265	270	1,815	1,876	1,917	1,956	1,959	1,987	2,021
21	Mining	2,131	2,021	2,018	2,048	2,099	2,139	2,103	12,381	12,596	12,699	12,743	12,728	12,997	12,909
22	Construction	1,920	1,921	1,956	1,985	2,077	2,059	2,073	17,314	17,478	17,839	18,378	18,707	19,327	19,586
23	Manufacturing	6,433	6,502	6,593	6,548	6,505	6,903	7,110	47,801	48,297	49,280	49,235	51,327	50,883	51,618
24	Durable goods	4,191	4,272	4,367	4,354	4,200	4,615	4,812	24,855	25,702	26,541	26,550	27,974	27,724	28,216
25	Nondurable goods	2,242	2,229	2,225	2,194	2,305	2,289	2,297	22,947	22,595	22,739	22,685	23,353	23,159	23,402
26	Transportation and public utilities	3,349	3,415	3,495	3,571	3,653	3,675	3,739	25,804	26,327	26,855	26,704	27,757	28,000	28,275
27	Wholesale trade	2,182	2,242	2,285	2,353	2,274	2,346	2,380	19,627	19,914	20,345	20,677	20,890	21,314	21,730
28	Retail trade	4,125	4,194	4,193	4,249	4,318	4,370	4,379	27,093	27,752	28,114	28,808	28,815	29,411	29,725
29	Finance, insurance, and real estate	2,087	2,113	2,101	2,098	2,173	2,174	2,202	18,128	18,420	18,637	18,681	19,029	19,837	20,093
30	Services	9,601	9,814	9,950	10,206	10,292	10,528	10,786	74,840	76,568	78,086	80,695	80,901	83,048	85,064
31	Government and government enterprises	8,138	8,170	8,259	8,302	8,360	8,384	8,462	44,036	44,595	45,542	45,880	45,931	46,666	47,248
32	Federal, civilian	1,855	1,870	1,905	1,911	1,955	1,965	1,970	8,067	8,049	8,097	8,092	8,295	8,369	8,287
33	Military	914	929	945	933	946	946	949	3,928	3,961	3,966	3,903	3,907	3,944	3,935
34	State and local	5,368	5,372	5,409	5,458	5,460	5,473	5,543	32,042	32,584	33,480	33,886	33,729	34,353	35,026

See footnotes at end of table.

and Earnings by Industry, 1995:I–1996:III—Continued

adjusted at annual rates]

Southwest							Arizona							New Mexico							Line
1995				1996			1995				1996			1995				1996			
I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	
561,992	570,247	579,807	588,244	597,694	606,812	616,209	84,129	85,273	87,446	88,830	91,246	92,389	94,272	30,087	30,362	30,997	31,293	31,751	31,963	32,404	1
558,448	566,867	576,405	584,749	593,767	602,334	611,233	83,462	84,658	86,812	88,143	90,471	91,493	93,136	29,790	30,079	30,713	31,003	31,448	31,607	31,997	2
3,544	3,380	3,402	3,494	3,926	4,479	4,976	667	615	635	688	775	897	1,136	297	283	284	290	303	356	407	3
410,601	416,705	425,083	430,971	438,651	446,173	453,766	57,851	58,578	60,498	61,333	63,650	64,454	66,055	21,123	21,186	21,687	21,751	22,095	22,179	22,503	4
26,845	27,212	27,754	28,017	28,434	28,817	29,252	4,032	4,081	4,215	4,249	4,404	4,440	4,531	1,539	1,538	1,572	1,565	1,587	1,584	1,601	5
386	387	382	382	365	389	395	274	278	283	283	284	296	302	73	76	78	82	86	91	95	6
384,141	389,879	397,711	403,337	410,582	417,745	424,908	54,092	54,775	56,566	57,366	59,531	60,311	61,827	19,657	19,724	20,193	20,268	20,594	20,687	20,996	7
85,772	86,797	87,250	88,832	88,933	89,557	90,771	14,794	15,103	15,341	15,745	15,713	15,834	16,047	4,633	4,704	4,743	4,846	4,856	4,889	4,958	8
92,079	93,570	94,845	96,076	98,179	99,510	100,531	15,243	15,395	15,540	15,719	16,002	16,244	16,398	5,797	5,934	6,061	6,179	6,301	6,386	6,450	9
1,343	1,371	1,404	1,396	1,366	1,376	1,413	157	167	173	180	174	199	191	71	69	70	70	76	78	79	10
90,736	92,199	93,441	94,680	96,813	98,133	99,118	15,086	15,228	15,367	15,539	15,828	16,046	16,208	5,727	5,865	5,991	6,109	6,224	6,308	6,371	11
314,364	319,343	326,351	331,238	337,357	343,081	348,987	46,795	47,431	49,059	49,711	51,700	52,301	53,484	16,878	16,913	17,329	17,348	17,647	17,670	17,905	12
38,059	38,700	39,391	39,776	40,159	40,403	40,934	5,601	5,671	5,825	5,878	6,046	6,039	6,153	2,006	2,012	2,054	2,045	2,060	2,042	2,062	13
58,178	58,662	59,342	59,958	61,135	62,689	63,845	5,455	5,476	5,614	5,744	5,904	6,114	6,418	2,239	2,262	2,303	2,357	2,388	2,467	2,536	14
2,341	2,106	2,057	2,096	2,511	3,046	3,524	423	369	385	432	516	635	871	153	138	136	140	150	201	250	15
55,837	56,556	57,284	57,862	58,624	59,643	60,321	5,031	5,108	5,229	5,312	5,388	5,479	5,547	2,086	2,124	2,166	2,218	2,238	2,266	2,286	16
3,544	3,380	3,402	3,494	3,926	4,479	4,976	667	615	635	688	775	897	1,136	297	283	284	290	303	356	407	17
407,057	413,325	421,681	427,477	434,725	441,695	448,790	57,183	57,962	59,863	60,645	62,876	63,558	64,919	20,825	20,903	21,403	21,460	21,792	21,824	22,096	18
339,835	345,716	352,413	358,133	364,450	370,964	377,046	47,607	48,529	50,028	50,986	52,567	53,469	54,583	15,354	15,493	15,771	15,958	16,117	16,233	16,399	19
2,742	2,802	2,886	2,960	2,959	3,032	3,088	541	531	571	600	579	619	633	145	150	147	149	160	161	164	20
15,884	16,034	16,201	16,231	16,631	16,690	16,579	630	650	718	690	1,057	792	790	741	767	765	749	747	762	777	21
25,038	25,295	25,793	26,427	26,979	27,435	27,776	4,259	4,354	4,469	4,498	4,643	4,558	4,648	1,544	1,541	1,529	1,567	1,553	1,492	1,469	22
64,042	64,885	66,107	66,251	68,294	68,618	69,777	8,169	8,427	8,550	8,784	8,709	9,040	9,243	1,638	1,659	1,684	1,684	1,752	1,791	1,806	23
36,638	37,829	38,892	39,110	40,409	40,821	41,710	6,456	6,707	6,814	7,050	6,989	7,226	7,426	1,137	1,148	1,170	1,156	1,245	1,256	1,255	24
27,403	27,056	27,216	27,142	27,885	27,797	28,068	1,714	1,720	1,737	1,735	1,720	1,814	1,817	501	511	515	528	507	535	551	25
34,035	34,523	35,403	35,299	36,626	36,777	37,178	3,608	3,538	3,711	3,724	3,859	3,772	3,834	1,274	1,244	1,342	1,300	1,357	1,331	1,329	26
26,144	26,591	27,190	27,685	28,018	28,622	29,161	3,440	3,541	3,656	3,756	3,925	4,043	4,119	895	893	904	900	929	918	930	27
39,899	40,818	41,386	42,329	42,683	43,593	44,058	6,364	6,502	6,661	6,804	7,104	7,296	7,408	2,317	2,370	2,417	2,468	2,446	2,516	2,546	28
25,636	25,846	26,328	26,460	27,087	27,991	28,354	4,451	4,351	4,606	4,689	4,871	4,966	5,031	970	963	984	992	1,014	1,014	1,028	29
106,416	108,923	111,120	114,490	115,174	118,206	121,076	16,145	16,635	17,086	17,440	17,820	18,383	18,877	5,829	5,906	5,998	6,149	6,160	6,247	6,349	30
67,222	67,609	69,268	69,344	70,275	70,730	71,744	9,576	9,433	9,835	9,659	10,309	10,089	10,336	5,472	5,410	5,632	5,503	5,675	5,591	5,697	31
13,124	13,123	13,197	13,180	13,485	13,596	13,501	1,859	1,847	1,829	1,820	1,858	1,889	1,874	1,343	1,356	1,366	1,356	1,378	1,373	1,370	32
6,110	6,172	6,202	6,119	6,137	6,181	6,164	755	760	763	754	751	758	759	514	522	529	529	534	533	522	33
47,987	48,314	49,869	50,046	50,653	50,953	52,078	6,962	6,826	7,244	7,085	7,701	7,442	7,703	3,615	3,532	3,737	3,617	3,763	3,685	3,805	34

Rocky Mountain							Colorado							Idaho							Line
1995				1996			1995				1996			1995				1996			
I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	
169,310	171,201	174,789	178,001	179,842	183,317	185,520	87,549	88,649	90,763	92,123	93,445	95,192	96,151	21,588	21,760	22,068	22,556	22,746	23,310	23,620	1
167,561	169,502	173,101	176,307	178,019	181,312	183,383	87,114	88,217	90,335	91,694	93,009	94,747	95,701	20,904	21,094	21,391	21,870	21,949	22,343	22,560	2
1,749	1,699	1,688	1,694	1,823	2,005	2,136	435	432	428	429	437	444	450	684	666	677	686	796	967	1,061	3
123,940	125,004	128,106	130,486	131,827	134,948	136,696	64,658	65,261	67,104	67,959	69,030	70,587	71,292	15,537	15,609	15,841	16,233	16,385	16,896	17,153	4
8,455	8,522	8,733	8,856	8,918	9,094	9,192	4,285	4,323	4,449	4,485	4,546	4,635	4,674	1,078	1,082	1,096	1,120	1,122	1,142	1,153	5
261	274	278	275	285	294	307	77	78	76	76	77	75	78	193	204	210	210	213	224	233	6
115,746	116,756	119,652	121,906	123,195	126,148	127,812	60,450	61,016	62,731	63,550	64,561	66,027	66,695	14,651	14,731	14,955	15,323	15,476	15,978	16,234	7
28,648	28,952	29,132	29,679	29,721	29,877	30,191	15,209	15,435	15,576	15,909	15,936	16,028	16,203	3,550	3,578	3,599	3,665	3,653	3,667	3,702	8
24,916	25,493	26,006	26,416	26,926	27,291	27,517	11,889	12,198	12,456	12,664	12,948	13,137	13,253	3,387	3,450	3,513	3,568	3,616	3,665	3,685	9
440	455	472	441	460	494	474	179	189	192	176	186	208	201	106	110	115	111	108	112	99	10
24,476	25,038	25,534	25,975	26,466	26,797	27,043	11,710	12,009	12,264	12,488	12,762	12,928	13,052	3,280	3,341	3,399	3,457	3,509	3,553	3,586	11
97,536	98,433	101,016	102,944	104,053	106,508	107,889	51,493	51,980	53,543	54,223	55,150	56,431	57,023	11,555	11,595	11,750	12,065	12,127	12,392	12,531	12
11,684	11,797	12,049	12,237	12,203	12,397	12,516	6,007	6,058	6,210	6,261	6,290	6,390	6,443	1,429	1,440	1,451	1,487	1,472	1,496	1,501	13
14,720	14,774	15,041	15,305	15,571	16,043	16,292	7,159	7,223	7,350	7,474	7,590	7,767	7,826	2,553	2,575	2,640	2,681	2,786	3,008	3,121	14
869	812	792	778	896	1,067	1,186	166	162	155	151	155	159	161	377	356	363	365	472	638	727	15
13,850	13,962	14,249	14,527	14,675	14,976	15,106	6,993	7,061	7,196	7,323	7,435	7,608	7,665	2,176	2,219	2,277	2,316	2,315	2,370	2,394	16
1,749	1,699	1,688	1,694	1,823	2,005	2,136	435	432	428	429	437	444	450	684	666	677	686	796	967	1,061	17
122,190	123,305	126,418	128,793	130,004	132,943	134,560	64,223	64,829	66,676	67,529	68,593	70,143	70,841	14,852	14,943	15,164	15,548	15,588	15,929	16,092	18
100,687	101,544	104,499	106,655	107,641	110,231	111,701	53,662	54,193	55,815	56,666	57,627	59,111	59,782	12,313	12,272	12,611	12,918	12,904	13,105	13,256	19
884	886	922	956	970	1,000	1,021	405	408	427	448	443	465	476	207	207	212	217	222	222	227	20
3,072	3,082	3,061	3,053	2,999	3,071	3,026	1,169	1,177	1,177	1,150	1,169	1,196	1,167	134	135	147	143	147	154	159	21
9,271	9,041	9,338	9,656	9,760	10,126	10,207	4,612	4,503	4,591	4,659	4,881	5,203	5,230	1,355	1,392	1,449	1,449	1,376	1,427	1,439	22
15,777	16,211	16,688	17,027	17,001	17,767	18,090	7,773	8,017	8,308	8,433	8,479	8,835	9,115	2,838	2,857	2,891	3,000	2,929	3,048	2,972	23
10,590	11,024	11,225	11,547	11,462	12,153	12,394	5,095	5,347	5,453	5,588	5,579	5,975	6,127	1,927	1,982	1,975	2,106	2,012	2,134	2,097	24
5,187	5,187	5,463	5,480	5,540	5,614	5,696	2,679	2,670	2,855	2,845	2,900	2,860	2,988	911	875	916	894	917	915	875	25
10,891	10,875	11,385	11,510	11,503	11,477	11,515	6,344	6,258	6,604	6,606	6,691	6,624	6,641	987	995	1,026	1,053	1,071	1,071	1,087	26
7,137	7,237	7,382	7,558	7,663	7,752	7,850	3,953	4,024	4,100	4,194	4,207	4,272	4,304	840	835	864	885	919	907	940	27
12,862	13,226	13,422	13,736	13,718	14,189	14,252	6,454	6,629	6,756	6,909	6,900	7,046	7,025	1,651	1,673	1,701	1,733	1,760	1,800	1,832	28
7,665	7,718	8,019	8,156	8,151	8,466	8,576	4,622	4,631	4,781	4,829	4,829	5,083	5,127	708	719	738	771	745	779	792	29
33,126	33,267	34,283	35,002	35,876	36,384	37,164	18,330	18,546	19,072	19,438	20,028	20,387	20,697	3,594	3,459	3,585	3,666	3,736	3,695	3,809	30
21,503	21,761	21,919	22,137	22,363	22,712	22,859	10,562	10,636	10,862	10,863	10,966	11,032	11,059	2,539	2,671	2,553	2,630	2,684	2,824	2,837	31
5,199	5,184	5,176	5,096	5,213	5,221	5,186	2,498	2,505	2,528	2,499	2,517	2,519	2,493	536	530	522	513	542	555	533	32
1,806	1,808	1,798	1,737	1,753	1,762	1,721	1,112	1,109	1,098	1,042	1,055	1,071	1,037	160	158	156	152	151	152	158	33
14,497	14,769	14,945	15,305	15,397	15,729	15,952	6,952	7,022	7,236	7,322	7,394	7,442	7,529	1,843	1,982	1,875	1,964	1,991	2,117	2,145	34

Table 2.—Personal Income by Major Source

[Millions of dollars, seasonally

Line	Item	Montana							Utah						
		1995				1996			1995				1996		
		I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p
	Income by Place of Residence														
1	Total personal income (lines 4-11)	15,778	15,879	16,160	16,391	16,493	16,645	16,796	34,605	35,013	35,818	36,874	37,108	37,990	38,671
2	Nonfarm personal income	15,421	15,538	15,836	16,085	16,199	16,364	16,525	34,421	34,837	35,642	36,688	36,906	37,772	38,416
3	Farm income (line 17)	357	341	324	306	294	281	271	184	175	175	185	203	219	255
	Derivation of Total Personal Income														
4	Earnings by place of work (lines 12-16 or 17-34)	10,283	10,268	10,473	10,588	10,640	10,742	10,836	26,729	27,068	27,846	28,819	28,951	29,803	30,429
5	Less: Personal contributions for social insurance [1]	823	823	842	850	853	859	867	1,799	1,820	1,868	1,922	1,926	1,979	2,017
6	Plus: Adjustment for residence [2]	–8	–7	–8	–8	–8	–8	–8	9	9	8	4	8	7	6
7	Equals: Net earnings by place of residence	9,452	9,437	9,623	9,730	9,779	9,875	9,961	24,939	25,257	25,986	26,901	27,033	27,830	28,419
8	Plus: Dividends, interest, and rent [3]	3,181	3,216	3,236	3,291	3,301	3,318	3,352	4,706	4,694	4,681	4,754	4,748	4,769	4,814
9	Plus: Transfer payments	3,145	3,227	3,302	3,370	3,412	3,452	3,482	4,960	5,061	5,151	5,219	5,328	5,392	5,438
10	State unemployment insurance benefits	62	63	62	64	65	69	71	65	65	66	60	72	73	71
11	Transfers excluding State unemployment insurance benefits	3,082	3,164	3,240	3,306	3,347	3,384	3,411	4,896	4,997	5,085	5,159	5,256	5,319	5,367
	Earnings by Place of Work														
	Components of earnings:														
12	Wage and salary disbursements	7,575	7,581	7,763	7,868	7,924	8,012	8,100	21,733	22,041	22,688	23,481	23,605	24,342	24,855
13	Other labor income	940	941	959	968	961	962	969	2,708	2,751	2,819	2,909	2,882	2,946	2,995
14	Proprietors' income [4]	1,768	1,746	1,751	1,752	1,755	1,768	1,767	2,287	2,276	2,338	2,429	2,463	2,514	2,580
15	Farm proprietors' income	218	201	182	160	147	132	119	92	83	82	90	106	121	156
16	Nonfarm proprietors' income	1,550	1,545	1,570	1,592	1,609	1,636	1,648	2,195	2,193	2,256	2,339	2,357	2,393	2,423
	Earnings by Industry														
17	Farm	357	341	324	306	294	281	271	184	175	175	185	203	219	255
18	Nonfarm	9,926	9,926	10,149	10,282	10,346	10,461	10,565	26,545	26,892	27,671	28,634	28,748	29,584	30,174
19	Private	7,851	7,850	8,057	8,162	8,199	8,311	8,392	21,795	22,105	22,857	23,702	23,771	24,475	25,008
20	Agricultural services, forestry, fisheries, and other [5]	106	104	107	109	115	114	115	104	104	111	118	123	127	131
21	Mining	288	272	276	283	277	269	268	412	430	398	410	405	428	420
22	Construction	762	694	718	730	728	731	724	2,012	1,942	2,060	2,304	2,267	2,261	2,312
23	Manufacturing	767	813	827	824	810	860	858	4,071	4,196	4,332	4,437	4,393	4,621	4,711
24	Durable goods	482	527	531	531	522	563	561	2,933	3,017	3,115	3,167	3,186	3,316	3,431
25	Nondurable goods	285	287	296	293	288	297	297	1,139	1,180	1,217	1,269	1,207	1,305	1,281
26	Transportation and public utilities	885	888	928	931	923	906	903	2,043	2,083	2,172	2,245	2,183	2,229	2,230
27	Wholesale trade	549	557	565	577	560	577	573	1,575	1,586	1,613	1,654	1,749	1,757	1,796
28	Retail trade	1,289	1,310	1,324	1,328	1,338	1,368	1,370	2,781	2,913	2,942	3,064	3,016	3,259	3,317
29	Finance, insurance, and real estate	503	508	522	525	534	542	550	1,551	1,591	1,699	1,751	1,751	1,780	1,828
30	Services	2,702	2,704	2,790	2,857	2,915	2,944	3,030	7,245	7,260	7,530	7,720	7,883	8,013	8,264
31	Government and government enterprises	2,075	2,076	2,092	2,120	2,147	2,150	2,173	4,750	4,787	4,814	4,932	4,977	5,109	5,166
32	Federal, civilian	539	531	520	509	534	528	550	1,328	1,325	1,318	1,290	1,329	1,330	1,322
33	Military	160	162	163	163	164	162	154	250	251	252	248	248	246	243
34	State and local	1,376	1,384	1,409	1,448	1,449	1,460	1,469	3,172	3,211	3,243	3,394	3,400	3,534	3,601

Line	Item	California							Hawaii						
		1995				1996			1995				1996		
		I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p
	Income by Place of Residence														
1	Total personal income (lines 4-11)	746,274	757,233	766,269	771,949	785,079	799,817	813,638	28,866	29,175	29,284	29,411	29,400	29,638	29,831
2	Nonfarm personal income	740,188	751,064	760,566	765,782	778,053	791,736	804,752	28,692	29,011	29,129	29,262	29,249	29,485	29,676
3	Farm income (line 17)	6,086	6,169	5,702	6,167	7,026	8,082	8,887	174	164	155	149	151	153	156
	Derivation of Total Personal Income														
4	Earnings by place of work (lines 12-16 or 17-34)	530,708	538,619	546,434	548,356	558,422	571,699	582,802	21,094	21,208	21,156	21,055	21,005	21,171	21,256
5	Less: Personal contributions for social insurance [1]	37,175	37,541	37,969	37,806	38,412	39,194	39,867	1,376	1,385	1,383	1,373	1,367	1,374	1,377
6	Plus: Adjustment for residence [2]	176	170	178	200	189	189	189	0	0	0	0	0	0	0
7	Equals: Net earnings by place of residence	493,709	501,247	508,644	510,750	520,198	532,693	543,124	19,718	19,822	19,773	19,682	19,638	19,797	19,878
8	Plus: Dividends, interest, and rent [3]	132,602	134,927	135,716	138,445	139,127	139,999	142,200	4,629	4,668	4,647	4,712	4,757	4,775	4,837
9	Plus: Transfer payments	119,963	121,058	121,910	122,754	125,753	127,125	128,314	4,519	4,684	4,864	5,018	5,004	5,066	5,116
10	State unemployment insurance benefits	3,290	3,091	3,053	3,063	3,054	2,930	3,003	168	177	185	177	171	169	172
11	Transfers excluding State unemployment insurance benefits	116,673	117,967	118,857	119,692	122,699	124,195	125,311	4,352	4,508	4,678	4,840	4,834	4,896	4,943
	Earnings by Place of Work														
	Components of earnings:														
12	Wage and salary disbursements	406,617	412,840	419,550	420,701	428,947	439,185	447,652	16,723	16,821	16,795	16,741	16,718	16,864	16,941
13	Other labor income	51,214	52,177	52,852	52,892	53,229	54,059	54,940	1,986	2,007	2,007	1,998	1,967	1,966	1,971
14	Proprietors' income [4]	72,877	73,602	74,033	74,763	76,246	78,454	80,210	2,386	2,380	2,355	2,316	2,320	2,340	2,344
15	Farm proprietors' income	2,897	2,779	2,117	2,429	3,245	4,255	5,009	3	2	2	2	3	3	3
16	Nonfarm proprietors' income	69,980	70,822	71,917	72,334	73,001	74,199	75,200	2,383	2,377	2,353	2,314	2,318	2,338	2,341
	Earnings by Industry														
17	Farm	6,086	6,169	5,702	6,167	7,026	8,082	8,887	174	164	155	149	151	153	156
18	Nonfarm	524,622	532,450	540,732	542,189	551,395	563,617	573,915	20,920	21,043	21,001	20,906	20,854	21,018	21,100
19	Private	441,264	448,567	456,491	457,786	468,987	478,937	488,103	15,558	15,679	15,725	15,681	15,656	15,733	15,817
20	Agricultural services, forestry, fisheries, and other [5]	5,537	5,585	5,876	5,902	6,172	6,378	6,459	157	155	155	149	154	158	161
21	Mining	2,121	2,131	2,155	2,098	2,187	2,136	2,091	21	22	23	22	20	20	19
22	Construction	26,081	26,641	27,181	27,647	27,069	27,215	28,285	1,712	1,691	1,683	1,622	1,553	1,512	1,493
23	Manufacturing	82,423	83,886	85,713	85,429	86,908	89,435	91,205	791	797	802	800	773	786	781
24	Durable goods	55,592	57,179	59,004	59,024	60,011	61,916	63,165	219	216	223	219	224	210	213
25	Nondurable goods	26,831	26,708	26,709	26,405	26,897	27,519	28,039	572	581	579	581	549	575	568
26	Transportation and public utilities	32,961	33,925	34,124	35,290	34,458	35,551	36,128	1,686	1,723	1,714	1,738	1,746	1,775	1,794
27	Wholesale trade	32,991	33,838	34,462	34,662	35,142	35,881	36,579	805	804	799	802	807	801	802
28	Retail trade	49,353	50,006	50,741	51,132	51,479	52,518	52,844	2,627	2,671	2,665	2,652	2,671	2,655	2,648
29	Finance, insurance, and real estate	38,946	39,085	39,557	38,919	40,248	41,114	41,416	1,583	1,585	1,611	1,584	1,599	1,640	1,628
30	Services	170,852	173,470	176,683	176,707	185,324	188,709	193,096	6,176	6,231	6,272	6,312	6,333	6,387	6,491
31	Government and government enterprises	83,358	83,883	84,241	84,403	82,409	84,680	85,813	5,362	5,364	5,276	5,225	5,198	5,285	5,283
32	Federal, civilian	13,878	13,573	13,345	13,066	13,135	13,143	13,076	1,240	1,220	1,212	1,200	1,228	1,235	1,227
33	Military	6,311	6,253	6,217	6,065	5,986	5,877	5,781	1,510	1,535	1,498	1,488	1,513	1,522	1,494
34	State and local	63,169	64,057	64,678	65,271	63,288	65,660	66,955	2,611	2,609	2,567	2,537	2,457	2,528	2,563

r Revised.
p Preliminary.
1. Personal contributions for social insurance are included in earnings by type and industry but excluded from personal income.
2. U.S. adjustment for residence consists of adjustments for border workers: income of U.S. residents commuting outside U.S. borders to work less income of foreign residents commuting inside U.S. borders to work plus certain Caribbean seasonal workers.
3. Includes capital consumption adjustment for rental income of persons.
4. Includes the inventory valuation and capital consumption adjustments.
5. "Other" consists of the wage and salary disbursements received by U.S. residents employed by international organizations and foreign embassies and consulates in the United States.

and Earnings by Industry, 1995:I–1996:III—Continued

adjusted at annual rates]

Wyoming							Far West							Alaska							Line
1995				1996			1995				1996			1995				1996			
I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	
9,791	9,900	9,980	10,057	10,050	10,179	10,282	1,017,666	1,033,036	1,046,713	1,056,223	1,072,266	1,092,924	1,111,843	14,424	14,466	14,511	14,551	14,610	14,799	14,893	1
9,702	9,816	9,897	9,969	9,957	10,086	10,182	1,009,630	1,024,915	1,039,013	1,047,933	1,062,926	1,082,317	1,100,206	14,411	14,454	14,499	14,540	14,595	14,782	14,873	2
89	84	84	87	93	94	100	8,036	8,120	7,700	8,290	9,340	10,607	11,637	13	12	11	12	15	17	21	3
6,732	6,799	6,842	6,887	6,822	6,920	6,987	726,253	737,400	749,144	753,488	765,673	784,378	799,991	11,751	11,761	11,810	11,779	11,780	11,951	12,037	4
470	475	478	479	472	478	481	50,810	51,403	52,114	52,066	52,751	53,872	54,829	792	794	799	796	793	801	805	5
–9	–10	–7	–6	–4	–3	–2	–804	–834	–858	–846	–881	–917	–949	–756	–756	–760	–757	–760	–765	–771	6
6,254	6,314	6,357	6,402	6,346	6,439	6,503	674,639	685,163	696,171	700,576	712,040	729,589	744,213	10,202	10,211	10,251	10,227	10,227	10,385	10,461	7
2,002	2,029	2,040	2,062	2,082	2,095	2,119	179,096	181,921	182,895	186,451	187,289	188,401	191,152	1,741	1,733	1,722	1,746	1,749	1,751	1,765	8
1,535	1,557	1,584	1,593	1,622	1,645	1,660	163,931	165,951	167,647	169,195	172,937	174,934	176,479	2,480	2,521	2,538	2,578	2,634	2,663	2,667	9
28	29	38	29	29	32	32	4,881	4,765	4,777	4,758	4,756	4,687	4,691	94	99	72	82	97	99	83	10
1,507	1,528	1,546	1,565	1,593	1,613	1,627	159,050	161,186	162,869	164,437	168,181	170,247	171,788	2,386	2,422	2,466	2,497	2,537	2,564	2,584	11
5,180	5,236	5,271	5,306	5,247	5,331	5,381	560,783	569,697	579,784	582,974	592,786	607,456	619,535	9,241	9,238	9,273	9,257	9,255	9,390	9,456	12
601	608	610	613	598	603	608	68,910	70,221	71,187	71,349	71,688	72,840	74,072	1,113	1,114	1,122	1,117	1,109	1,103	1,107	13
952	955	961	969	977	986	998	96,560	97,482	98,173	99,165	101,199	104,082	106,384	1,397	1,410	1,415	1,405	1,415	1,458	1,475	14
17	11	10	12	17	16	21	3,622	3,456	2,788	3,186	4,177	5,382	6,342	9	8	8	9	12	14	18	15
935	944	951	957	960	970	977	92,938	94,026	95,385	95,978	97,022	98,700	100,042	1,388	1,402	1,407	1,397	1,404	1,444	1,457	16
89	84	84	87	93	94	100	8,036	8,120	7,700	8,290	9,340	10,607	11,637	13	12	11	12	15	17	21	17
6,644	6,715	6,758	6,800	6,728	6,827	6,887	718,217	729,279	741,444	745,198	756,333	773,771	788,354	11,739	11,750	11,798	11,768	11,765	11,934	12,016	18
5,066	5,123	5,160	5,207	5,140	5,230	5,263	599,230	609,471	620,945	624,109	637,180	651,690	664,782	8,194	8,188	8,247	8,208	8,284	8,275	8,361	19
62	63	65	64	68	71	72	7,873	7,905	8,238	8,262	8,488	8,845	8,959	237	244	254	260	260	274	276	20
1,069	1,068	1,063	1,067	1,002	1,026	1,012	4,032	3,986	4,096	4,074	4,284	4,129	4,061	930	867	914	934	1,026	901	849	21
531	511	520	514	508	504	502	40,385	41,093	41,949	42,598	42,739	43,016	44,526	919	937	956	904	866	934	948	22
328	327	330	333	390	402	434	109,412	111,645	113,762	113,116	115,203	118,815	121,441	648	656	687	660	611	645	683	23
154	151	152	156	162	166	179	74,879	77,104	79,108	78,660	80,642	83,297	85,190	204	203	212	210	207	202	207	24
174	176	178	178	228	236	255	34,532	34,541	34,654	34,456	34,562	35,518	36,251	444	454	476	450	404	442	476	25
632	651	656	675	635	647	654	46,648	47,848	48,219	49,660	48,905	50,189	50,921	1,228	1,198	1,153	1,146	1,218	1,145	1,152	26
221	236	241	248	226	239	237	44,528	45,445	46,431	46,787	47,158	48,108	49,137	345	344	356	352	355	353	365	27
687	702	699	703	704	716	708	69,750	70,811	71,741	72,267	72,851	74,389	74,946	1,117	1,156	1,141	1,132	1,114	1,149	1,154	28
281	268	279	280	292	281	280	50,313	50,568	51,462	50,918	52,252	53,534	53,964	431	423	427	420	426	422	422	29
1,256	1,297	1,307	1,321	1,315	1,344	1,363	226,287	230,169	235,048	236,428	245,299	250,665	256,827	2,339	2,363	2,359	2,400	2,408	2,452	2,511	30
1,578	1,591	1,598	1,593	1,588	1,597	1,624	118,987	119,808	120,499	121,089	119,153	122,081	123,572	3,545	3,561	3,551	3,559	3,481	3,659	3,656	31
298	293	286	284	291	290	287	20,911	20,561	20,288	19,974	20,195	20,166	20,029	800	794	796	787	801	800	790	32
125	128	130	131	134	131	128	10,576	10,556	10,480	10,341	10,442	10,285	10,133	617	627	624	606	644	622	612	33
1,154	1,171	1,182	1,178	1,163	1,176	1,209	87,500	88,691	89,731	90,774	88,516	91,629	93,409	2,127	2,141	2,131	2,166	2,037	2,237	2,254	34

Nevada							Oregon							Washington							Line
1995				1996			1995				1996			1995				1996			
I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	I	II	III	IV	I r	II r	III p	
36,265	36,894	37,804	38,315	39,403	40,370	41,317	65,897	66,981	68,555	70,046	70,549	71,929	73,177	125,941	128,287	130,290	131,950	133,226	136,370	138,987	1
36,218	36,848	37,759	38,270	39,355	40,322	41,268	65,380	66,450	68,010	69,478	69,956	71,316	72,532	124,741	127,088	129,050	130,602	131,718	134,677	137,106	2
46	46	45	45	48	48	49	516	531	545	569	592	613	644	1,200	1,199	1,240	1,348	1,507	1,694	1,881	3
26,992	27,537	28,473	28,884	29,855	30,786	31,655	47,104	47,834	49,198	50,332	50,668	51,924	53,025	88,603	90,441	92,073	93,080	93,943	96,846	99,216	4
1,630	1,664	1,724	1,743	1,796	1,848	1,897	3,461	3,513	3,615	3,682	3,690	3,775	3,850	6,376	6,505	6,623	6,666	6,694	6,879	7,032	5
–544	–558	–584	–595	–620	–643	–663	–1,062	–1,079	–1,129	–1,171	–1,179	–1,209	–1,239	1,383	1,389	1,436	1,478	1,489	1,511	1,535	6
24,818	25,315	26,164	26,547	27,440	28,296	29,094	42,581	43,242	44,454	45,479	45,799	46,940	47,936	83,610	85,325	86,886	87,892	88,738	91,478	93,719	7
6,174	6,217	6,217	6,306	6,326	6,362	6,438	12,107	12,321	12,473	12,750	12,758	12,827	12,970	21,844	22,054	22,121	22,491	22,572	22,686	22,941	8
5,272	5,361	5,423	5,461	5,637	5,713	5,785	11,209	11,418	11,628	11,817	11,992	12,161	12,271	20,487	20,908	21,284	21,566	21,916	22,206	22,326	9
132	138	145	140	138	132	144	391	392	405	405	408	434	437	806	868	917	893	888	922	852	10
5,140	5,223	5,278	5,322	5,499	5,580	5,641	10,819	11,026	11,223	11,413	11,584	11,727	11,834	19,681	20,040	20,367	20,674	21,028	21,284	21,475	11
21,775	22,233	23,033	23,384	24,180	24,970	25,692	36,899	37,512	38,665	39,579	39,805	40,863	41,757	69,529	71,054	72,469	73,314	73,881	76,183	78,037	12
2,292	2,339	2,409	2,433	2,494	2,554	2,619	4,480	4,560	4,680	4,775	4,747	4,830	4,914	7,825	8,024	8,118	8,133	8,142	8,328	8,522	13
2,926	2,965	3,031	3,068	3,181	3,262	3,344	5,725	5,762	5,853	5,978	6,116	6,232	6,354	11,249	11,362	11,486	11,633	11,920	12,335	12,657	14
7	6	5	4	6	6	6	127	118	110	116	134	149	174	579	542	546	627	777	954	1,131	15
2,919	2,959	3,026	3,065	3,174	3,256	3,338	5,599	5,644	5,744	5,863	5,982	6,082	6,180	10,670	10,821	10,939	11,007	11,143	11,381	11,526	16
46	46	45	45	48	48	49	516	531	545	569	592	613	644	1,200	1,199	1,240	1,348	1,507	1,694	1,881	17
26,946	27,492	28,428	28,840	29,807	30,738	31,606	46,587	47,303	48,653	49,764	50,076	51,311	52,381	87,403	89,242	90,832	91,732	92,436	95,153	97,335	18
23,341	23,819	24,705	25,024	25,923	26,751	27,482	39,331	39,968	41,235	42,219	42,569	43,687	44,722	71,541	73,249	74,542	75,189	75,760	78,307	80,298	19
147	147	157	158	185	188	193	561	531	545	561	577	584	594	1,236	1,242	1,252	1,230	1,141	1,262	1,276	20
706	714	750	766	812	821	844	67	73	74	77	71	79	82	186	179	181	177	167	172	176	21
2,575	2,632	2,776	2,854	3,369	3,355	3,536	3,163	3,194	3,358	3,630	3,904	3,865	4,023	5,936	5,999	5,994	5,941	5,978	6,135	6,241	22
1,236	1,338	1,359	1,372	1,350	1,519	1,542	9,043	9,236	9,564	9,665	9,695	10,036	10,181	15,270	15,733	15,637	15,189	15,866	16,395	17,049	23
804	864	892	873	905	994	1,056	6,845	7,005	7,308	7,402	7,486	7,797	7,843	11,216	11,638	11,470	10,931	11,808	12,177	12,706	24
432	473	467	499	445	525	487	2,198	2,230	2,255	2,263	2,209	2,239	2,338	4,054	4,095	4,167	4,258	4,058	4,217	4,343	25
1,633	1,636	1,666	1,722	1,751	1,773	1,801	3,024	3,090	3,176	3,286	3,282	3,275	3,324	6,116	6,275	6,385	6,478	6,450	6,669	6,722	26
1,126	1,176	1,221	1,241	1,279	1,330	1,365	3,614	3,533	3,721	3,727	3,650	3,712	3,811	5,646	5,750	5,871	6,003	5,925	6,031	6,214	27
2,591	2,644	2,716	2,778	2,875	3,007	3,091	5,245	5,326	5,396	5,428	5,537	5,655	5,729	8,817	9,007	9,081	9,146	9,175	9,406	9,480	28
1,447	1,503	1,662	1,593	1,638	1,741	1,765	2,854	2,862	2,948	3,029	3,034	3,159	3,202	5,054	5,109	5,256	5,372	5,307	5,459	5,531	29
11,881	12,029	12,398	12,540	12,665	13,016	13,345	11,761	12,122	12,452	12,814	12,819	13,323	13,776	23,279	23,955	24,885	25,654	25,751	26,778	27,609	30
3,605	3,672	3,723	3,815	3,883	3,987	4,124	7,256	7,335	7,418	7,545	7,506	7,624	7,659	15,862	15,992	16,290	16,542	16,676	16,846	17,037	31
621	617	616	616	639	637	630	1,366	1,352	1,318	1,296	1,315	1,302	1,291	3,006	3,005	3,000	3,009	3,078	3,050	3,015	32
268	272	275	276	278	272	272	142	142	139	138	147	138	137	1,728	1,727	1,727	1,769	1,874	1,853	1,839	33
2,716	2,783	2,832	2,924	2,966	3,078	3,222	5,748	5,842	5,961	6,111	6,044	6,184	6,232	11,128	11,260	11,563	11,765	11,725	11,943	12,183	34

NOTE.—The personal income level shown for the United States is derived as the sum of the State estimates; it differs from the national income and product accounts (NIPA) estimate of personal income because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms. It can also differ from the NIPA estimate because of different data sources and revision schedules.

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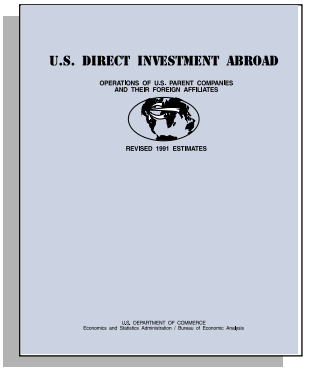

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U.S. Intrafirm Trade in Goods

By William J. Zeile

CROSS-BORDER TRANSACTIONS between affiliated units of multinational companies account for a major share of U.S. international trade in goods. In 1994, these transactions—commonly referred to as "intrafirm trade"—accounted for more than one-third of U.S. exports of goods and for more than two-fifths of U.S. imports of goods.

As an aspect of the growing integration of the world economy, intrafirm trade has attracted considerable interest in recent years, particularly in the wake of the surge in international direct investment in the late 1980's.[1] Intrafirm trade plays a critical role in the operations of multinational companies (MNC's): It may help an MNC to reduce the costs of distributing goods abroad or of acquiring inputs from abroad or to integrate production processes on a global scale. Intrafirm trade may respond differently than trade between unrelated parties to changes in economic conditions; for example, it may—at least in the short term—be more insulated from competitive forces in particular markets or from overall changes in prices, exchange rates, or general economic conditions. Furthermore, the prices—often termed "transfer prices"—that govern intrafirm trade may have their own unique characteristics and determinants.

In a previous SURVEY OF CURRENT BUSINESS article, BEA presented aggregate estimates of U.S. intrafirm exports and imports of goods and services for 1982–93.[2] A disaggregation of the intrafirm-export and -import totals into the trade between U.S. parent companies and their foreign affiliates and the trade between foreign-owned U.S. affiliates and their foreign parent groups showed that intrafirm exports largely consisted of transactions by U.S. MNC's, whereas intrafirm imports largely consisted of transactions by foreign MNC's.

This article presents a more detailed examination of U.S. intrafirm trade in goods by U.S. MNC's and by foreign MNC's operating in the United States.[3] The intrafirm transactions are disaggregated by industry of affiliate, by country of destination or origin, and for foreign MNC's, by country of ownership.

In much of the discussion, the U.S. intrafirm trade of U.S. MNC's and of foreign MNC's is examined separately. This separation is warranted not only by the difference in the ownership of the investments (that is, whether it is U.S. or foreign) but also by a fundamental difference in the role that intrafirm trade has played in the operations of the MNC's: The intrafirm trade of U.S. MNC's has mainly been connected with manufacturing production by foreign affiliates, while the U.S. intrafirm trade of foreign MNC's has mainly been connected with marketing and distribution activities.

The following are highlights from the article:

- The intrafirm-trade shares of U.S. exports and imports of goods have changed little over the past two decades. For U.S. exports, the intrafirm-trade shares of both U.S. MNC's and foreign MNC's have fluctuated, with no sustained trend. For U.S. imports, an increase in the share of foreign MNC's was offset by a decrease in the share of U.S. MNC's.
- The intrafirm-trade share of the total trade of U.S. parent companies has increased markedly since 1982. However, because of a pronounced decline in the parents' share of total U.S. trade in goods, the share of U.S. goods trade accounted for by the intrafirm trade of U.S. MNC's has remained relatively flat.
- Since 1982, the intrafirm trade of U.S. MNC's has mainly been with their foreign manufacturing affiliates. However, the manufacturing

1. For a discussion of the worldwide surge in direct investment after 1985, see Edward M. Graham and Paul R. Krugman, "The Surge in Foreign Direct Investment in the 1980s," in *Foreign Direct Investment*, edited by Kenneth A. Froot (Chicago: University of Chicago Press, 1993): 13–36. For examples of the attention given to intrafirm trade by international organizations, which have shown particular interest in this phenomenon, see United Nations Conference on Trade and Development, Division on Transnational Corporations and Investment, *World Investment Report 1995* (New York: United Nations, 1995): Chapter IV; and Marcos Bonturi and Kiichiro Fukasaku, "Globalization and Intra-firm Trade: An Empirical Note," in *OECD Economic Studies* 20 (Spring 1993): 145–159.

2. See "An Ownership-Based Disaggregation of the U.S. Current Account, 1982–93," SURVEY OF CURRENT BUSINESS 75 (October 1995): 52–61.

3. As shown in the October 1995 article, trade in goods has consistently accounted for more than 80 percent of U.S. intrafirm exports of goods and services and for more than 90 percent of U.S. intrafirm imports of goods and services.

affiliates' share of the intrafirm exports of U.S. MNC's has decreased somewhat, while their share of the intrafirm imports has increased.

- The U.S. intrafirm trade of foreign MNC's has mainly been with their U.S. wholesale trade affiliates. The share of intrafirm trade with manufacturing affiliates has increased substantially since the mid-1980's, but it still accounted for less than one-third of both the U.S. intrafirm exports and imports of foreign MNC's in 1994.
- The intrafirm-trade shares of U.S. exports and imports of goods vary widely by trading partner. Among the top six U.S. export markets in 1992, the share ranged from 70 percent for Japan to 12 percent for Taiwan. Among the top six source-countries for U.S. imports, the share ranged from 71 percent for Japan to less than 10 percent for China and Taiwan.

The remainder of this article consists of three parts. The first part discusses trends in the shares of U.S. exports and imports of goods that are accounted for by intrafirm trade and in the shares accounted for by the intrafirm trade of U.S. MNC's and of foreign MNC's. The second part discusses industry patterns in the intrafirm trade of U.S. MNC's and foreign MNC's and examines the industry patterns of intrafirm trade of foreign MNC's by country of ultimate beneficial owner (UBO).[4] The final part discusses the variation in intrafirm trade shares among U.S. trading partners and explores the relation between these shares and the per capita income levels of the partner countries.

Trends in Intrafirm Trade

Although fluctuating moderately during the past two decades, the shares of intrafirm trade—both by U.S. MNC's and by foreign MNC's—in U.S. exports and imports of goods have changed very little. In 1977 (the earliest year for which trade data for both U.S. MNC's and foreign MNC's are available), intrafirm trade accounted for 35 percent of U.S. exports and 44 percent of U.S. imports. From 1982 to 1993, the share for exports fluctuated between 32 percent and 40 percent (chart 1); the share for imports—having dropped sharply between 1977 and 1982—increased in most years in the 1980's (chart 2). By 1994 (the latest year for which data are available), the share for exports had risen slightly, to 36 percent, while the share for imports had declined slightly, to 43 percent (table 1, column 7).[5]

4. The UBO is that person, proceeding up a U.S. affiliate's ownership chain, beginning with and including the foreign parent, that is not owned more than 50 percent by another person. "Person" is broadly defined to include any individual, corporation, branch, partnership, associated group, association, estate, trust, or other organization and any government (including any corporation, institution, or other entity or instrumentality of a government). The foreign parent is the first foreign person in the affiliate's ownership chain. Unlike the foreign parent, the UBO of an affiliate is identified to ascertain the person that ultimately owns or controls the U.S. affiliate and that, therefore, ultimately derives the benefits from owning or controlling the affiliate.

5. The data for 1994 are preliminary.

CHART 1

Shares of U.S. Exports Accounted for by Intrafirm Exports

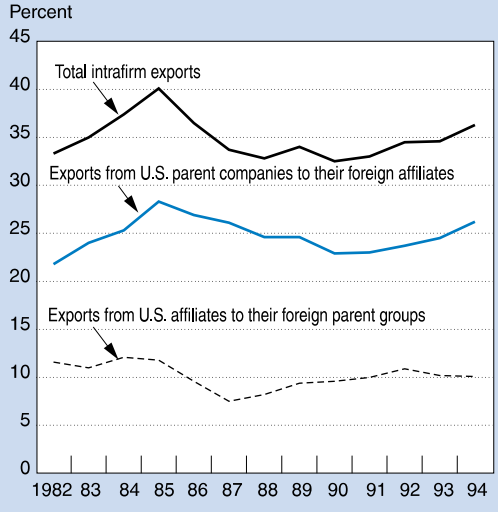

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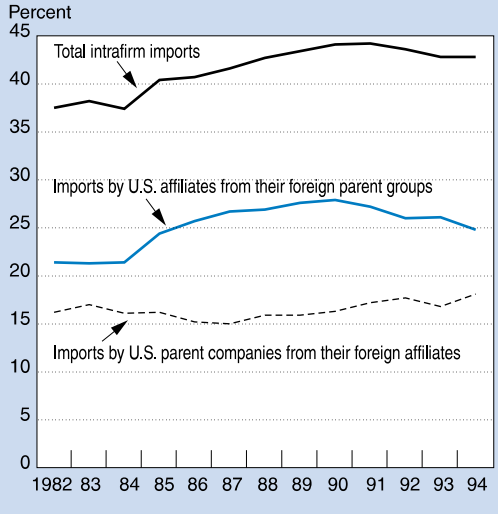
CHART 2

Shares of U.S. Imports Accounted for by Intrafirm Imports



U.S. Department of Commerce, Bureau of Economic Analysis

For both exports and imports, intrafirm trade has mainly consisted of shipments from parents to their affiliates rather than shipments to parents from their affiliates. U.S. intrafirm exports have mainly been accounted for by the intrafirm trade of U.S. MNC's—that is, shipments from U.S. parent companies to their foreign affiliates; the share in most years has ranged from two-thirds to three-fourths. Since 1982, U.S. intrafirm imports have mainly been accounted for by shipments from foreign parents and other member-firms of the foreign parent group to their U.S. affiliates.[6]

The share of total U.S. goods exports that is accounted for by the intrafirm trade of U.S. MNC's has fluctuated between 22 percent and 28 percent (table 1, column 8). The share increased substantially in 1982–85, decreased gradually in the late 1980's, and then increased gradually after 1990.[7]

The share of total U.S. goods imports that is accounted for by the intrafirm imports of U.S. MNC's has consistently been smaller than the corresponding share of exports. The share dropped sharply from 24 percent in 1977 to 16 percent in 1982; the drop can be largely attributed to a reduction in intrafirm imports from petroleum affiliates, partly as a result of transfers in the ownership of petroleum-producing assets in Middle Eastern countries to

6. The foreign parent group consists of (1) the foreign parent, (2) any foreign person, proceeding up the foreign parent's ownership chain, that owns more than 50 percent of the person below it, up to and including the UBO, and (3) any foreign person, proceeding down the ownership chain(s) of each of these members, that is owned more than 50 percent by the person above it.

7. The increase in share in 1982–85, when the dollar was appreciating in world currency markets, and the subsequent decrease in share in 1985–89, when the dollar was depreciating, might suggest that intrafirm exports were less sensitive to exchange-rate changes than were "arm's-length" exports (that is, exports involving unaffiliated parties). For 1985–89, however, Subramanian Rangan and Robert Z. Lawrence have determined that the apparent insensitivity at the aggregate level is due to industry-mix effects, so that once industry mix is taken into account, there is virtually no difference between the growth rates of intrafirm exports and of arm's-length exports; see "The Responses of U.S. Firms to Exchange Rate Fluctuations: Piercing the Corporate Veil," *Brookings Papers on Economic Activity* 2 (1993): 341–379.

Table 1.—Total U.S. Trade in Goods and Intrafirm Trade in Goods, 1977–94

	Millions of dollars					Percent					Addenda:		
	Total [1]	Intrafirm trade: Total	Intrafirm trade: Between U.S. parent companies and their foreign affiliates	Intrafirm trade: Between U.S. affiliates and their foreign parent groups	Other trade	Total	Intrafirm trade: Total	Intrafirm trade: Between U.S. parent companies and their foreign affiliates	Intrafirm trade: Between U.S. affiliates and their foreign parent groups	Other trade	Intrafirm trade between U.S. parent companies and their foreign affiliates as a percentage of: Total trade of U.S. parents	Intrafirm trade between U.S. parent companies and their foreign affiliates as a percentage of: Total U.S. trade with foreign affiliates	Intrafirm trade of U.S. affiliates as a percentage of their total trade
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
U.S. exports:													
1977	123,182	43,010	31,319	11,691	80,172	100.0	34.9	25.4	9.5	65.1	33.9	76.8	47.0
1978	145,847	n.a.	n.a.	16,570	n.a.	100.0	n.a.	n.a.	11.4	n.a.	n.a.	n.a.	51.5
1979	186,363	n.a.	n.a.	22,073	n.a.	100.0	n.a.	n.a.	11.8	n.a.	n.a.	n.a.	49.8
1980	225,566	n.a.	n.a.	20,983	n.a.	100.0	n.a.	n.a.	9.3	n.a.	n.a.	n.a.	40.2
1981	238,715	n.a.	n.a.	26,911	n.a.	100.0	n.a.	n.a.	11.3	n.a.	n.a.	n.a.	42.0
1982	216,442	72,150	47,126	25,024	144,292	100.0	33.3	21.8	11.6	66.7	30.6	83.1	41.5
1983	205,639	71,974	49,397	22,577	133,665	100.0	35.0	24.0	11.0	65.0	33.8	85.8	41.9
1984	223,976	83,778	56,706	27,072	140,198	100.0	37.4	25.3	12.1	62.6	35.5	85.5	46.5
1985	218,815	87,752	61,852	25,900	131,063	100.0	40.1	28.3	11.8	59.9	37.7	88.8	45.9
1986	227,159	82,973	61,100	21,873	144,186	100.0	36.5	26.9	9.6	63.5	37.9	86.0	44.1
1987	254,122	85,523	66,414	19,109	168,599	100.0	33.7	26.1	7.5	66.3	39.9	84.2	39.7
1988	322,426	105,803	79,378	26,425	216,623	100.0	32.8	24.6	8.2	67.2	39.7	83.7	38.0
1989	363,812	123,714	89,438	34,276	240,098	100.0	34.0	24.6	9.4	66.0	40.1	87.2	39.7
1990	393,592	127,849	90,085	37,764	265,743	100.0	32.5	22.9	9.6	67.5	40.0	84.6	40.9
1991	421,730	139,346	97,124	42,222	282,384	100.0	33.0	23.0	10.0	67.0	40.5	84.2	43.6
1992	448,164	154,766	105,999	48,767	293,398	100.0	34.5	23.7	10.9	65.5	42.4	86.9	46.9
1993	465,091	161,112	113,762	47,350	303,979	100.0	34.6	24.5	10.2	65.4	44.3	86.4	44.4
1994	512,626	186,033	134,311	51,722	326,593	100.0	36.3	26.2	10.1	63.7	42.3	87.2	45.5
U.S. imports:													
1977	151,534	67,144	36,266	30,878	84,390	100.0	44.3	23.9	20.4	55.7	44.5	87.3	70.3
1978	176,052	n.a.	n.a.	39,466	n.a.	100.0	n.a.	n.a.	22.4	n.a.	n.a.	n.a.	69.8
1979	210,285	n.a.	n.a.	45,295	n.a.	100.0	n.a.	n.a.	21.5	n.a.	n.a.	n.a.	71.9
1980	245,262	n.a.	n.a.	47,010	n.a.	100.0	n.a.	n.a.	19.2	n.a.	n.a.	n.a.	62.0
1981	260,982	n.a.	n.a.	52,196	n.a.	100.0	n.a.	n.a.	20.0	n.a.	n.a.	n.a.	63.5
1982	243,952	91,203	39,288	51,915	152,749	100.0	37.4	16.1	21.3	62.6	36.2	76.4	61.6
1983	258,048	98,434	43,632	54,802	159,614	100.0	38.1	16.9	21.2	61.9	37.9	82.0	67.3
1984	330,678	123,244	52,793	70,451	207,434	100.0	37.3	16.0	21.3	62.7	38.9	83.8	70.1
1985	336,526	135,767	54,027	81,740	200,759	100.0	40.3	16.1	24.3	59.7	38.8	79.2	72.1
1986	365,438	148,430	55,012	93,418	217,008	100.0	40.6	15.1	25.6	59.4	40.2	84.0	74.3
1987	406,241	168,580	60,379	108,201	237,661	100.0	41.5	14.9	26.6	58.5	40.0	79.5	75.4
1988	440,952	187,853	69,491	118,362	253,099	100.0	42.6	15.8	26.8	57.4	42.6	79.6	76.1
1989	473,211	204,664	74,738	129,926	268,547	100.0	43.3	15.8	27.5	56.7	41.9	76.7	75.6
1990	495,310	217,757	80,299	137,458	277,553	100.0	44.0	16.2	27.8	56.0	41.9	78.6	75.1
1991	488,453	215,649	83,483	132,166	272,804	100.0	44.1	17.1	27.1	55.9	43.2	81.2	74.0
1992	532,665	231,692	93,893	137,799	300,973	100.0	43.5	17.6	25.9	56.5	45.8	86.7	74.7
1993	580,659	247,901	97,112	150,789	332,758	100.0	42.7	16.7	26.0	57.3	47.1	84.7	75.2
1994	663,256	283,504	119,438	164,066	379,752	100.0	42.7	18.0	24.7	57.3	49.6	91.8	74.9

n.a. Not available.
1. Data are from the Bureau of the Census.

the host governments.[8] Since 1982, the import share has been quite stable (in the range of 15 to 18 percent).

Because the U.S.-parent-company share of total U.S. goods trade has declined since the early 1980's (chart 3), the share of U.S. goods trade accounted for by intrafirm trade of U.S. MNC's has not increased substantially, even though the share of total goods trade by U.S. parent companies accounted for by intrafirm trade has increased markedly. From 1982 to 1994, the share of U.S.-parent-company exports that were shipped to their foreign affiliates increased from 31 percent to 42 percent, while the share of U.S.-parent-company imports that were sourced from their foreign affiliates increased from 36 percent to 50 percent (chart 4 and table 1, column 11). The share of U.S. goods exports accounted for by U.S. parent companies decreased substantially in the late 1980's (when the U.S. dollar was depreciating in world currency markets), perhaps as a result of an increased export orientation on the part of smaller U.S. firms in response to new market opportunities overseas. The share of U.S. goods imports accounted for by U.S. parent companies (which include most major U.S. petroleum companies) decreased in the early 1980's, when the share of total U.S. goods imports accounted for by petroleum imports declined as a result of a decline in oil prices.

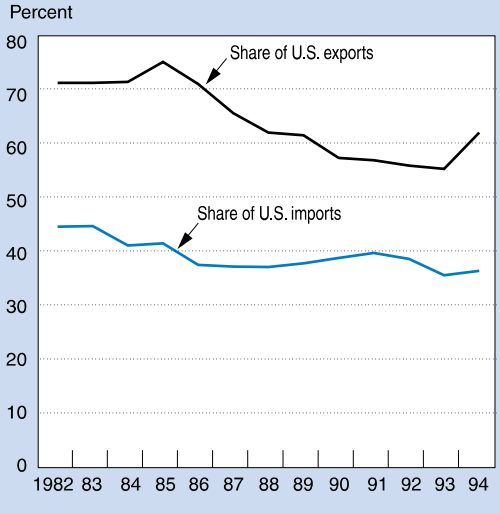
U.S. intrafirm exports of foreign MNC's have accounted for about 10 percent of total U.S. goods exports since 1977; the share has fluctuated between 7 percent and 12 percent (table 1, column 9). In most years before 1986, the share exceeded 11 percent, primarily reflecting the longstanding, dominant role played by Japanese-owned wholesale trade affiliates (particularly affiliates of Japan's largest general trading companies) in handling U.S. exports to Japan. (Japanese-owned affiliates accounted for most of the U.S. intrafirm exports of foreign MNC's throughout 1977–94.) The share dropped below 10 percent in 1986–90, despite the surge in direct investment in the United States, and it has hovered around 10 percent since then.

The U.S. intrafirm imports of foreign MNC's have accounted for a much larger share of total U.S. goods imports—about 20 percent or more—since 1977. The share of imports increased substantially in 1984–90—from 21 percent to 28 percent—but has declined somewhat since. Like exports, a very large share of the U.S. intrafirm imports of foreign MNC's has been accounted for by Japanese-owned affiliates.

8. In 1977, imports from petroleum affiliates accounted for 42 percent of the total goods imported by U.S. parents from their foreign affiliates. Although total U.S. imports of petroleum and products increased $17 billion from 1977 to 1982, imports by U.S. parents from petroleum affiliates decreased from $13.8 billion to $12.6 billion, and intrafirm imports from petroleum affiliates located in the member countries of the Organization of Petroleum Exporting Countries dropped from $7.9 billion to $5.0 billion.

CHART 3

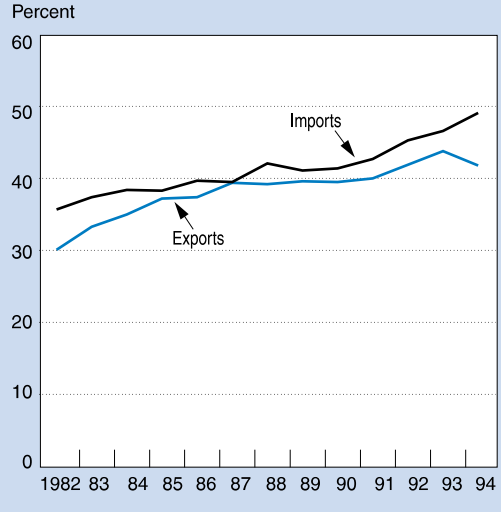
Shares of U.S. Trade Accounted for by U.S. Parent Companies



U.S. Department of Commerce, Bureau of Economic Analysis

CHART 4

Intrafirm Trade Between U.S. Parent Companies and Their Foreign Affiliates as a Share of Total Trade of U.S. Parents



U.S. Department of Commerce, Bureau of Economic Analysis

Industry Patterns of Intrafirm Trade

The U.S. intrafirm trade of U.S. MNC's and the U.S. intrafirm trade of foreign MNC's have taken fundamentally different forms and have had quite different industry compositions. The intrafirm trade of U.S. MNC's can be viewed as an aspect of the international division of manufacturing production between affiliated parts of the MNC: For both exports and imports, most of this trade has been between U.S. manufacturing parents and their foreign manufacturing affiliates. The intrafirm exports to these manufacturing affiliates have mainly consisted of materials and components for further processing or assembly.[9] (Data on the intended use of U.S. imports from these foreign affiliates are not available.) In contrast, U.S. intrafirm trade of foreign MNC's has been connected largely with distribution and marketing activities: For both exports and imports, this trade has mainly been accounted for by U.S. wholesale trade affiliates. The imports by these affiliates from their foreign parent groups have consisted almost exclusively of goods for resale by the affiliates without further manufacture.[10] (Data on the intended use of exports by these affiliates are not available.)

The rest of this section presents added detail on the pattern of U.S. intrafirm trade associated with U.S. and foreign MNC's by industry of affiliate. In this section, the discussion of the intrafirm trade of U.S. MNC's is necessarily restricted to the intrafirm trade between U.S. parent companies and their *majority-owned* foreign affiliates (MOFA's); however, in the aggregate, intrafirm trade with MOFA's

9. The data on the intended use of U.S. goods exported to majority-owned foreign affiliates are collected in BEA's benchmark survey of U.S. direct investment abroad. In each of the most recent benchmark survey years—1982, 1989, and 1994—at least three-fourths of the exports by U.S. parents to their majority-owned manufacturing affiliates were goods for further manufacture by the affiliates. In contrast, more than 90 percent of the intrafirm exports to majority-owned affiliates in wholesale trade were goods for resale without further manufacture.

10. The data on the intended use of U.S. goods imported by foreign-owned U.S. affiliates are collected in BEA's benchmark surveys of foreign direct investment in the United States. In each of the benchmark survey years—1980, 1987, and 1992—more than 90 percent of the imports received by U.S. wholesale trade affiliates from their foreign parent groups were goods for resale. In contrast, goods for resale accounted for less than one-third of the intrafirm imports by manufacturing affiliates.

Table 2.—Intrafirm Trade in Goods Between U.S. Parent Companies and Their Majority-Owned Foreign Affiliates, by Major Industry of Affiliate, 1977 and 1982–94

	Millions of dollars				Percent				Addendum: Intrafirm trade as a percentage of total U.S. trade with MOFA's			
	All industries	Manufacturing	Wholesale trade	Petroleum and other industries	All industries	Manufacturing	Wholesale trade	Petroleum and other industries	All industries	Manufacturing	Wholesale trade	Petroleum and other industries
Exports to MOFA's:												
1977	29,275	20,510	6,607	2,158	100.0	70.1	22.6	7.4	81.7	81.6	86.6	71.1
1982	44,320	28,882	12,834	2,604	100.0	65.2	29.0	5.9	84.0	83.1	91.3	66.1
1983	45,107	31,304	11,588	2,215	100.0	69.4	25.7	4.9	82.8	83.4	88.6	57.8
1984	52,726	37,396	12,989	2,341	100.0	70.9	24.6	4.4	82.9	82.7	89.2	61.7
1985	57,567	40,513	14,640	2,414	100.0	70.4	25.4	4.2	86.6	86.0	92.9	66.5
1986	58,916	41,557	15,417	1,942	100.0	70.5	26.2	3.3	87.0	85.9	93.8	65.4
1987	65,248	45,516	17,559	2,173	100.0	69.8	26.9	3.3	87.1	85.8	94.8	65.6
1988	78,204	53,409	22,505	2,290	100.0	68.3	28.8	2.9	86.1	84.6	92.4	69.0
1989	86,050	57,707	25,247	3,096	100.0	67.1	29.3	3.6	88.3	86.8	94.2	73.7
1990	88,375	56,662	28,363	3,350	100.0	64.1	32.1	3.8	88.2	86.2	94.3	75.4
1991	95,779	62,915	29,128	3,736	100.0	65.7	30.4	3.9	88.0	86.2	94.0	76.8
1992	100,737	65,272	31,501	3,964	100.0	64.8	31.3	3.9	87.2	85.2	93.9	73.8
1993	106,827	66,051	37,091	3,685	100.0	61.8	34.7	3.4	86.1	82.5	94.6	75.9
1994	125,423	74,578	45,873	4,972	100.0	59.5	36.6	4.0	84.9	80.3	95.2	74.3
Imports from MOFA's:												
1977	30,880	14,492	1,322	15,066	100.0	46.9	4.3	48.8	81.3	82.1	78.6	80.7
1982	38,533	22,839	2,148	13,546	100.0	59.3	5.6	35.2	83.6	86.5	83.7	79.1
1983	41,551	27,584	2,679	11,288	100.0	66.4	6.4	27.2	86.0	88.1	87.2	80.9
1984	49,316	34,388	3,302	11,626	100.0	69.7	6.7	23.6	85.7	88.6	88.2	77.7
1985	51,751	36,687	3,433	11,631	100.0	70.9	6.6	22.5	85.8	88.7	78.0	80.0
1986	49,961	38,912	4,292	6,757	100.0	77.9	8.6	13.5	87.2	88.9	89.6	77.5
1987	55,867	41,492	5,629	8,746	100.0	74.3	10.1	15.7	85.2	87.5	85.9	75.7
1988	65,464	51,404	6,491	7,569	100.0	78.5	9.9	11.6	86.6	89.0	90.0	71.2
1989	71,283	57,070	6,069	8,144	100.0	80.1	8.5	11.4	84.6	87.6	80.4	70.3
1990	75,251	59,427	5,895	9,929	100.0	79.0	7.8	13.2	84.9	86.9	82.2	75.7
1991	77,578	60,448	7,178	9,952	100.0	77.9	9.3	12.8	85.7	87.9	82.9	76.0
1992	83,260	67,241	7,803	8,216	100.0	80.8	9.4	9.9	86.6	88.8	88.7	72.4
1993	93,205	76,579	8,677	7,949	100.0	82.2	9.3	8.5	86.3	89.0	89.4	65.0
1994	103,502	85,762	10,173	7,567	100.0	82.9	9.8	7.3	87.6	90.9	88.9	61.4

MOFA Majority-owned foreign affiliate

accounts for a very high share of U.S. intrafirm trade with all foreign affiliates.[11]

Intrafirm trade with MOFA's

Since 1982, MOFA's in manufacturing have consistently accounted for a dominant share of both U.S. intrafirm exports to MOFA's and U.S. intrafirm imports from MOFA's (table 2). The share of intrafirm exports to MOFA's that is accounted for by manufacturing affiliates has declined somewhat since the mid-1980's, when it exceeded 70 percent, while the share of exports to wholesale trade affiliates has increased. In contrast, the share of intrafirm imports from MOFA's that is accounted for by manufacturing affiliates has increased markedly—from less than 50 percent in 1977 to more than 80 percent in 1994—while the share of imports from petroleum affiliates has declined.

Much of the intrafirm trade with manufacturing affiliates has consisted of trade with motor vehicle affiliates: In 1982–94, the share of total intrafirm trade with manufacturing MOFA's that was accounted for by motor vehicle affiliates ranged from 38 to 48 percent for exports and from 44 to 54 percent for imports. Much of this trade was with affiliates in Canada, reflecting the large volume of auto-related trade since the U.S.-Canada Automobile Agreement of 1965. Intrafirm trade with affiliates in machinery industries (industrial and electronic and other electric machinery manufacturing) has also been substantial, accounting for 27 to 32 percent of intrafirm exports to, and for 30 to 37 percent of intrafirm imports from, manufacturing MOFA's.

The share of intrafirm exports that was to MOFA's in wholesale trade increased substantially

11. In BEA's annual surveys of U.S. direct investment abroad, intrafirm-trade data by industry and by country of affiliate are collected only for MOFA's. (The data on intrafirm trade with all foreign affiliates, not broken down by industry or country of affiliate, are collected on reports for U.S. parent companies.) In 1977 and 1982–94, intrafirm trade between U.S. parents and their MOFA's accounted for more than 90 percent of the intrafirm exports to, and for more than 85 percent of the intrafirm imports from, all foreign affiliates.

Table 3.—Intrafirm Trade in Goods Between U.S. Affiliates of Foreign Companies and Their Foreign Parent Groups by Major Industry of Affiliate, 1977–94

	Millions of dollars				Percent				Addendum: Intrafirm trade of U.S. affiliates as a percentage of their total trade			
	All industries	Manufacturing	Wholesale trade	Petroleum and other industries	All industries	Manufacturing	Wholesale trade	Petroleum and other industries	All industries	Manufacturing	Wholesale trade	Petroleum and other industries
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Exports to foreign parent groups:												
1977	11,691	1,365	9,588	738	100.0	11.7	82.0	6.3	47.0	38.4	48.0	56.0
1978	16,570	1,597	13,977	996	100.0	9.6	84.4	6.0	51.5	35.3	54.0	56.9
1979	22,073	2,019	18,761	1,293	100.0	9.1	85.0	5.9	49.8	30.8	52.7	59.0
1980	20,983	2,643	17,258	1,082	100.0	12.6	82.2	5.2	40.2	29.2	42.4	44.4
1981	26,911	2,945	22,416	1,550	100.0	10.9	83.3	5.8	42.0	21.7	48.2	38.9
1982	25,024	3,112	20,341	1,571	100.0	12.4	81.3	6.3	41.5	24.2	46.9	39.1
1983	22,577	3,108	18,033	1,436	100.0	13.8	79.9	6.4	41.9	25.8	46.9	42.8
1984	27,072	3,713	22,117	1,242	100.0	13.7	81.7	4.6	46.5	28.4	54.6	27.2
1985	25,900	3,671	20,768	1,461	100.0	14.2	80.2	5.6	45.9	28.6	54.3	27.6
1986	21,873	3,894	16,661	1,318	100.0	17.8	76.2	6.0	44.1	30.4	49.4	43.5
1987	19,109	4,491	13,370	1,248	100.0	23.5	70.0	6.5	39.7	29.0	45.8	36.3
1988	26,425	6,544	18,257	1,624	100.0	24.8	69.1	6.1	38.0	26.0	45.6	37.6
1989	34,276	7,926	24,782	1,568	100.0	23.1	72.3	4.6	39.7	24.9	50.5	29.3
1990	37,764	9,067	26,636	2,061	100.0	24.0	70.5	5.5	40.9	25.1	53.4	32.6
1991	42,222	10,445	28,887	2,890	100.0	24.7	68.4	6.8	43.6	27.7	55.2	41.8
1992	48,767	11,574	34,612	2,581	100.0	23.7	71.0	5.3	46.9	28.7	62.2	32.4
1993	47,350	12,092	33,336	1,922	100.0	25.5	70.4	4.1	44.4	27.8	59.5	26.7
1994	51,722	13,827	35,513	2,382	100.0	26.7	68.7	4.6	45.5	28.6	62.2	28.7
Imports from foreign parent groups:												
1977	30,878	4,512	23,791	2,575	100.0	14.6	77.0	8.3	70.3	80.2	75.8	37.3
1978	39,466	5,761	31,453	2,252	100.0	14.6	79.7	5.7	69.8	80.1	73.6	33.9
1979	45,295	6,444	36,082	2,769	100.0	14.2	79.7	6.1	71.9	74.3	79.1	31.6
1980	47,010	7,808	36,068	3,134	100.0	16.6	76.7	6.7	62.0	75.0	66.8	27.6
1981	52,196	8,019	41,981	2,196	100.0	15.4	80.4	4.2	63.5	60.6	72.5	19.7
1982	51,915	7,680	41,083	3,152	100.0	14.8	79.1	6.1	61.6	62.0	66.6	30.8
1983	54,802	9,202	43,208	2,392	100.0	16.8	78.8	4.4	67.3	65.6	73.2	28.5
1984	70,451	11,397	57,071	1,983	100.0	16.2	81.0	2.8	70.1	62.7	78.7	20.2
1985	81,740	12,432	66,898	2,410	100.0	15.2	81.8	2.9	72.1	66.7	79.1	23.8
1986	93,418	14,626	75,498	3,294	100.0	15.7	80.8	3.5	74.3	70.9	79.9	31.1
1987	108,201	17,570	85,092	5,539	100.0	16.2	78.6	5.1	75.4	71.6	79.3	47.3
1988	118,362	21,952	90,649	5,761	100.0	18.5	76.6	4.9	76.1	67.0	81.3	51.0
1989	129,926	27,587	93,243	9,096	100.0	21.2	71.8	7.0	75.6	67.5	81.8	53.7
1990	137,458	33,221	91,441	12,796	100.0	24.2	66.5	9.3	75.1	70.4	80.5	57.8
1991	132,166	32,730	88,289	11,147	100.0	24.8	66.8	8.4	74.0	69.6	78.9	56.2
1992	137,799	37,259	89,202	11,338	100.0	27.0	64.7	8.2	74.7	69.9	81.4	52.8
1993	150,789	39,866	99,649	11,274	100.0	26.4	66.1	7.5	75.2	66.9	83.2	52.8
1994	164,066	45,105	109,634	9,327	100.0	27.5	66.8	5.7	74.9	67.3	83.5	44.6

in 1984–94—from 25 percent to 37 percent. Much of this trade was in machinery products.[12]

In 1977, petroleum affiliates accounted for 49 percent of total intrafirm imports from MOFA's; however, by 1982, their share had dropped to 35 percent, partly as a result of the transfers in the ownership of petroleum-producing assets in Middle Eastern countries to host governments. The share continued to decline in 1982–86, reflecting a fall in the U.S.-import price of crude oil.

Intrafirm trade of U.S. affiliates

Unlike the intrafirm trade of U.S. MNC's, which has been dominated by trade with manufacturing affiliates, the intrafirm trade of foreign MNC's—between U.S. affiliates and their foreign parent groups—has been mostly with wholesale trade affiliates. Through the mid-1980's, these affiliates accounted for more than three-fourths of the intrafirm exports and imports of foreign-owned U.S. affiliates; in more recent years, the share has been closer to two-thirds (table 3).

Until recently, the intrafirm exports by wholesale trade affiliates largely consisted of homogeneous commodities—such as food and crude materials—shipped by affiliates of Japan's general trading companies or by French-owned affiliates specializing in farm products.[13] The share of the intrafirm exports of wholesale trade affiliates that was accounted for by food and crude materials was 59 percent in 1980 and 50 percent in 1987 (table 4). By 1992, however, this share had declined to 41 percent, reflecting an increase in the importance of manufactured goods in intrafirm exports.

In contrast, the intrafirm imports of wholesale trade affiliates have mainly consisted of heterogeneous manufactured products, such as machinery products or road vehicles and parts. For such products, a local presence in the form of wholesale trade affiliates may be required to provide specialized after-sales service or to obtain continuous feedback on customer requirements and tastes. Most of these affiliates were set up by foreign manufacturers to facilitate the marketing of their own products; in most years, intrafirm imports from their foreign parents have accounted for more than three-fourths of the total imports by these affiliates (table 3, column 11).

The shares of U.S.-affiliate intrafirm exports and imports accounted for by manufacturing affiliates have increased substantially. For exports, the share increased gradually from 12 percent in 1977 to 27 percent in 1994. For imports, the increase largely coincided with the surge in foreign direct investment in U.S. manufacturing industries in

12. In each of the most recent benchmark survey years—1982, 1989, and 1992—machinery exports accounted for more than one-half of the intrafirm exports to MOFA's in wholesale trade. (Data on U.S. trade with MOFA's by product are collected only in benchmark survey years.)

13. Japan's largest general trading companies have historically handled a substantial share of Japan's imports of bulk commodities from other countries. See Alexander K. Young, *The Sogo Shosha: Japan's Multinational Trading Companies* (Boulder, Colorado: Westview Press, 1979).

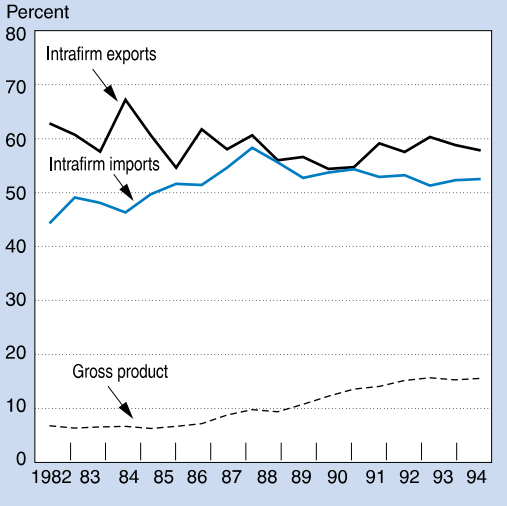
Table 4.—Intrafirm Trade in Goods Between U.S. Wholesale Trade Affiliates and Their Foreign Parent Groups, by Product, for Selected Years

	Millions of dollars			Percent		
	1980	1987	1992	1980	1987	1992
Exports, total	**17,258**	**13,370**	**34,612**	**100.0**	**100.0**	**100.0**
Food	6,246	3,708	8,772	36.2	27.7	25.3
Crude materials, inedible, except fuels	3,910	3,029	5,280	22.7	22.7	15.3
Chemicals	953	1,057	2,422	5.5	7.9	7.0
Machinery	1,436	1,676	5,745	8.3	12.5	16.6
Road vehicles and parts	203	236	2,156	1.2	1.8	6.2
Other transport equipment	397	(D)	2,698	2.3	(D)	7.8
Metal manufactures	1,068	734	1,463	6.2	5.5	4.2
Other	3,045	(D)	6,076	17.6	(D)	17.6
Imports, total	**36,068**	**85,092**	**89,202**	**100.0**	**100.0**	**100.0**
Food	1,692	1,888	1,532	4.7	2.2	1.7
Crude materials, inedible, except fuels	836	1,526	2,059	2.3	1.8	2.3
Chemicals	827	1,403	2,595	2.3	1.6	2.9
Machinery	7,606	25,526	33,489	21.1	30.0	37.5
Road vehicles and parts	(D)	39,340	27,639	(D)	46.2	31.0
Other transport equipment	511	396	1,960	1.4	0.5	2.2
Metal manufactures	5,682	4,607	4,891	15.8	5.4	5.5
Other	(D)	10,406	15,037	(D)	12.2	16.9

D Suppressed to avoid the disclosure of data of individual companies.

CHART 5

Share of U.S. Affiliate Intrafirm Exports, Intrafirm Imports, and Gross Product Accounted for by Japanese-Owned Affiliates



U.S. Department of Commerce, Bureau of Economic Analysis

the mid-to-late 1980's; the share increased from 15 percent in 1985 to 27 percent in 1992.[14]

Within manufacturing, the industry composition of intrafirm trade with U.S. affiliates has been somewhat more diversified than that of intrafirm trade with MOFA's; however, affiliates in chemicals and in electronic and other electric equipment have generally accounted for the largest shares of intrafirm exports and imports by U.S. manufacturing affiliates.[15]

14. The share of total U.S. goods imports that was accounted for by the intrafirm imports by U.S. manufacturing affiliates also increased—from 4 percent in 1985 to 7 percent in 1992. The share of intrafirm exports by U.S. manufacturing affiliates increased from 1 percent in 1977 to 3 percent in 1994.

15. In 1977–94, the share for affiliates in chemicals remained in the range of 27 to 37 percent for exports and 18 to 22 percent for imports. The share for affiliates in electronic equipment was less stable, fluctuating in the range of 12 to 30 percent for exports and 17 to 25 percent for imports.

By country of UBO.—Since 1977, affiliates with UBO's in Japan have accounted for a dominant share of U.S.-affiliate intrafirm exports: The share has fluctuated in the range of 55 to 68 percent—many times larger than their share of U.S.-affiliate gross product (chart 5). Since 1982, Japanese-owned affiliates have also accounted for more than one-half of U.S.-affiliate intrafirm imports. For both exports and imports, this dominance mainly reflects trade by Japanese-owned wholesale trade affiliates, which function as intermediate agents for much of Japan's trade with the United States.

Within wholesale trade, Japanese-owned affiliates have accounted for about three-fourths of U.S.-affiliate intrafirm exports and for nearly two-thirds of U.S.-affiliate intrafirm imports (table 5).

Table 5.—Intrafirm Trade in Goods Between U.S. Affiliates and Their Foreign Parent Groups, by Major Industry of Affiliate and by Country of UBO, for Selected Years

	Millions of dollars								Percent of all-countries total							
	Exports to foreign parent groups				Imports from foreign parent groups				Exports				Imports			
	1984	1988	1992	1994	1984	1988	1992	1994	1984	1988	1992	1994	1984	1988	1992	1994
All industries:																
All countries	27,072	26,425	48,767	51,722	70,451	118,362	137,799	164,066	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Canada	881	1,109	1,569	1,835	4,844	6,899	7,125	8,237	3.3	4.2	3.2	3.5	6.9	5.8	5.2	5.0
France	4,367	1,283	4,219	5,140	2,801	4,486	4,673	5,368	16.1	4.9	8.7	9.9	4.0	3.8	3.4	3.3
Germany	1,050	1,795	2,471	2,778	9,324	13,835	15,422	18,840	3.9	6.8	5.1	5.4	13.2	11.7	11.2	11.5
Netherlands	765	1,405	1,546	1,773	1,314	2,237	4,297	4,095	2.8	5.3	3.2	3.4	1.9	1.9	3.1	2.5
Sweden	176	289	404	791	2,581	4,168	3,798	4,288	.7	1.1	.8	1.5	3.7	3.5	2.8	2.6
Switzerland	771	757	1,417	1,850	1,507	3,829	3,877	4,830	2.8	2.9	2.9	3.6	2.1	3.2	2.8	2.9
United Kingdom	854	1,291	2,170	2,051	3,479	5,594	6,804	7,446	3.2	4.9	4.4	4.0	4.9	4.7	4.9	4.5
Japan	15,775	14,463	29,551	30,049	38,688	63,903	71,152	86,674	58.3	54.7	60.6	58.1	54.9	54.0	51.6	52.8
Korea, Republic of	555	1,400	1,305	1,271	1,387	4,542	3,857	6,563	2.0	5.3	2.7	2.5	2.0	3.8	2.8	4.0
Other countries	1,877	2,634	4,115	4,184	4,525	8,869	16,794	17,725	6.9	10.0	8.4	8.1	6.4	7.5	12.2	10.8
Manufacturing:																
All countries	3,713	6,544	11,574	13,827	11,397	21,952	37,259	45,105	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Canada	434	503	1,055	1,345	2,285	2,962	3,706	4,670	11.7	7.7	9.1	9.7	20.0	13.5	9.9	10.4
France	150	527	1,014	(D)	1,185	2,107	2,427	2,806	4.0	8.1	8.8	(D)	10.4	9.6	6.5	6.2
Germany	674	1,420	1,934	2,297	2,169	4,034	6,513	7,192	18.2	21.7	16.7	16.6	19.0	18.4	17.5	15.9
Netherlands	300	876	911	961	721	1,167	1,734	1,961	8.1	13.4	7.9	7.0	6.3	5.3	4.7	4.3
Sweden	86	251	315	738	439	(D)	(D)	(D)	2.3	3.8	2.7	5.3	3.9	(D)	(D)	(D)
Switzerland	290	425	1,131	1,585	780	1,866	2,532	3,043	7.8	6.5	9.8	11.5	6.8	8.5	6.8	6.7
United Kingdom	532	1,060	1,466	1,597	1,230	2,186	3,883	4,945	14.3	16.2	12.7	11.5	10.8	10.0	10.4	11.0
Japan	364	786	2,731	3,184	1,327	5,144	12,315	14,488	9.8	12.0	23.6	23.0	11.6	23.4	33.1	32.1
Korea, Republic of	(D)	(D)	(D)	(D)	46	(D)	(D)	(D)	(D)	(D)	(D)	(D)	.4	(D)	(D)	(D)
Other countries	(D)	(D)	(D)	1,129	1,216	1,680	2,910	4,092	(D)	(D)	(D)	8.2	10.7	7.7	7.8	9.1
Wholesale trade:																
All countries	22,117	18,257	34,612	35,513	57,071	90,649	89,202	109,634	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Canada	115	118	282	384	2,002	3,178	2,412	2,345	.5	.6	.8	1.1	3.5	3.5	2.7	2.1
France	(D)	745	(D)	(D)	1,600	2,287	1,994	2,387	(D)	4.1	(D)	(D)	2.8	2.5	2.2	2.2
Germany	351	347	481	440	7,116	9,749	8,694	11,434	1.6	1.9	1.4	1.2	12.5	10.8	9.7	10.4
Netherlands	64	(D)	83	176	176	385	1,520	1,521	.3	(D)	.2	.5	.3	.4	1.7	1.4
Sweden	(D)	(D)	87	(D)	2,125	3,457	2,940	2,806	(D)	(D)	.3	(D)	3.7	3.8	3.3	2.6
Switzerland	(D)	259	159	156	719	1,363	1,226	(D)	(D)	1.4	.5	.4	1.3	1.5	1.4	(D)
United Kingdom	123	150	466	270	1,973	2,574	2,330	2,030	.6	.8	1.3	.8	3.5	2.8	2.6	1.9
Japan	15,314	13,572	26,533	26,714	37,140	58,617	58,684	72,038	69.2	74.3	76.7	75.2	65.1	64.7	65.8	65.7
Korea, Republic of	551	1,084	1,263	989	1,342	4,199	3,444	5,765	2.5	5.9	3.7	2.8	2.4	4.6	3.9	5.3
Other countries	840	1,723	(D)	2,174	2,879	4,838	5,958	(D)	3.8	9.4	(D)	6.1	5.0	5.3	6.7	(D)
Petroleum and other industries:																
All countries	1,242	1,624	2,581	2,382	1,983	5,761	11,338	9,327	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Canada	332	488	232	106	557	759	1,007	1,222	26.7	30.1	9.0	4.5	28.1	13.2	8.9	13.1
France	(D)	11	(D)	14	16	92	252	175	(D)	.7	(D)	.6	.8	1.6	2.2	1.9
Germany	25	28	56	41	39	52	215	214	2.0	1.7	2.2	1.7	2.0	.9	1.9	2.3
Netherlands	401	(D)	552	636	417	685	1,043	613	32.3	(D)	21.4	26.7	21.0	11.9	9.2	6.6
Sweden	(D)	(D)	2	(D)	17	(D)	(D)	(D)	(D)	(D)	.1	(D)	.9	(D)	(D)	(D)
Switzerland	(D)	73	127	109	9	600	119	336	(D)	4.5	4.9	4.6	.5	10.4	1.0	(D)
United Kingdom	198	81	238	184	276	835	591	471	16.0	5.0	9.2	7.7	13.9	14.5	5.2	5.0
Japan	97	105	287	151	222	142	153	148	7.8	6.5	11.1	6.3	11.2	2.5	1.3	1.6
Korea, Republic of	(D)	(D)	(D)	(D)	(*)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(*)	(D)	(D)	(D)
Other countries	(D)	(D)	(D)	880	430	2,350	7,926	(D)	(D)	(D)	(D)	37.0	21.7	40.8	69.9	(D)

(D) Suppressed to the avoid disclosure of data of individual companies.
* Less than $500,000 or less than .05 percent, as appropriate.
UBO Ultimate beneficial owner

French-owned affiliates, mainly farm-product trading companies, have generally accounted for the second-largest share of the intrafirm exports; German-owned affiliates, mainly wholesale trade affiliates of motor vehicle manufacturers, have generally accounted for the second-largest share of the intrafirm imports.

In manufacturing, the shares of the intrafirm trade of affiliates have been much more evenly distributed among investing countries. Japanese-owned affiliates accounted for the largest shares of both intrafirm exports and imports in 1994, but their share of exports was less than one-fourth, and their share of imports was less than one-third. German-owned affiliates accounted for the second-largest shares—about one-sixth of both exports and imports. In the 1980's, the shares of Japanese-owned affiliates were substantially smaller: In 1984, their share of exports was exceeded by the shares of German-, British-, and Canadian-owned affiliates, and their share of imports was exceeded by the shares of Canadian- and German-owned affiliates. The increased share of Japanese-owned affiliates after 1984 reflects the large increase in Japanese ownership in U.S. manufacturing industries in the late 1980's.[16]

Geographic Patterns of Intrafirm Trade

The importance of intrafirm trade in total U.S. international trade in goods varies widely by trading partner. This section examines the shares of total U.S. trade in goods with major trading-partner countries that are accounted for by total intrafirm trade, by intrafirm trade between U.S. parent companies and MOFA's, and by intrafirm trade between U.S. affiliates and their foreign parent groups. The shares are computed for 1992, the most recent year for which geographic data on U.S.-affiliate intrafirm trade are available.[17]

The presentation is in two parts. The first part discusses differences in the intrafirm-trade shares for trade with 62 major partner countries, and the second explores the relation between these shares and the income levels of the partner countries.[18]

16. During 1987–90, the share of Japanese-owned manufacturing affiliates in the gross product of all manufacturing affiliates doubled—from 6 percent to 12 percent.

17. The data for intrafirm trade of U.S. affiliates are from the 1992 benchmark survey of foreign direct investment in the United States. Data on U.S.-affiliate trade by country of destination and by country of origin are collected in benchmark surveys, but not in annual surveys.

18. In this section, as in the previous section, total intrafirm trade is defined as the sum of the intrafirm trade between U.S. parents and MOFA's and the intrafirm trade between U.S. affiliates and their foreign parent groups (see footnote 11).

Intrafirm trade shares

Exports.—In 1992, the share of U.S. exports accounted for by intrafirm exports varied widely across countries of destination. For example, among the top six U.S. export markets—Canada, Japan, Mexico, the United Kingdom, Germany, and Taiwan—the intrafirm share ranged from 70 percent for Japan to 12 percent for Taiwan (chart 6 and table 6, column 7). In addition, the intrafirm-trade shares were particularly high for Switzerland (74 percent) and Russia (64 percent). For 24 of the 62 countries, the intrafirm share was less than 10 percent.

For most countries, U.S. intrafirm exports consisted mainly of exports by U.S. parent companies to their MOFA's rather than exports by U.S. affiliates to their foreign parent groups. Intrafirm exports to MOFA's accounted for more than 20 percent of total U.S. exports to 13 countries, many of which were among the largest U.S. export markets (table 6, column 8). The shares were highest for Switzerland (56 percent), Canada (37 percent), and the United Kingdom (34 percent). The intrafirm exports to MOFA's in Switzerland were mainly shipped to wholesale trade affiliates (table 7). Exports to manufacturing affiliates accounted for a dominant share of intrafirm exports to MOFA's in most other countries, including Canada and the United Kingdom.

Text continues on page 36.

CHART 8

Intrafirm Trade Shares of U.S. Trade with Selected Trading Partners, 1992

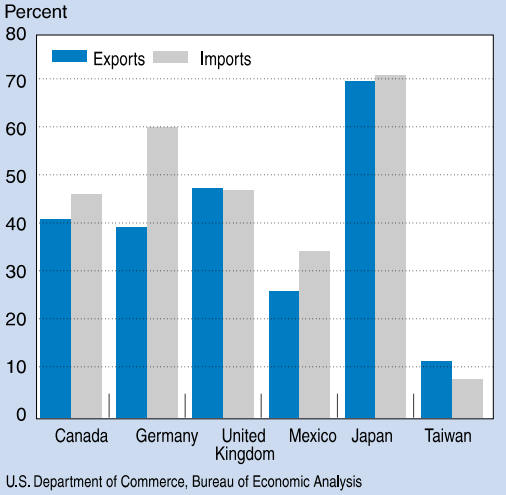


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Table 6.—Total U.S. Trade in Goods and Intrafirm Trade in Goods by Country of Destination and Origin, 1992

	Exports by country of destination									
	Millions of dollars					Percent				
		Intrafirm exports					Intrafirm exports			
	Total [1]	Total	By U.S. parent companies to their majority-owned foreign affiliates	By U.S. affiliates to their foreign parent groups	Other exports	Total	Total	By U.S. parent companies to their majority-owned foreign affiliates	By U.S. affiliates to their foreign parent groups	Other exports
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All countries	**448,164**	**149,504**	**100,737**	**48,767**	**298,660**	**100.0**	**33.4**	**22.5**	**10.9**	**66.6**
Canada	**90,594**	**37,484**	**33,878**	**3,606**	**53,110**	**100.0**	**41.4**	**37.4**	**4.0**	**58.6**
Europe	**122,617**	**43,500**	**32,829**	**10,671**	**79,117**	**100.0**	**35.5**	**26.8**	**8.7**	**64.5**
Austria	1,256	313	223	90	943	100.0	24.9	17.8	7.2	75.1
Belgium and Luxembourg	10,047	3,053	2,598	455	6,994	100.0	30.4	25.9	4.5	69.6
Denmark	1,473	194	160	34	1,279	100.0	13.2	10.9	2.3	86.8
Finland	785	142	74	68	643	100.0	18.1	9.4	8.7	81.9
France	14,593	4,947	3,975	972	9,646	100.0	33.9	27.2	6.7	66.1
Germany	21,249	8,446	6,544	1,902	12,803	100.0	39.7	30.8	9.0	60.3
Greece	901	32	26	6	869	100.0	3.6	2.9	.7	96.4
Ireland	2,862	887	834	53	1,975	100.0	31.0	29.1	1.9	69.0
Italy	8,721	2,060	1,614	446	6,661	100.0	23.6	18.5	5.1	76.4
Netherlands	13,752	5,212	4,412	800	8,540	100.0	37.9	32.1	5.8	62.1
Norway	1,279	209	124	85	1,070	100.0	16.3	9.7	6.6	83.7
Poland	641	12	(*)	12	629	100.0	1.9	(*)	1.9	98.1
Portugal	1,025	141	111	30	884	100.0	13.8	10.8	2.9	86.2
Russia	2,112	1,341	0	1,341	771	100.0	63.5	0	63.5	36.5
Spain	5,537	1,272	1,028	244	4,265	100.0	23.0	18.6	4.4	77.0
Sweden	2,845	780	604	176	2,065	100.0	27.4	21.2	6.2	72.6
Switzerland	4,540	3,374	2,539	835	1,166	100.0	74.3	55.9	18.4	25.7
Turkey	2,735	70	52	18	2,665	100.0	2.6	1.9	.7	97.4
United Kingdom	22,800	10,895	7,823	3,072	11,905	100.0	47.8	34.3	13.5	52.2
Other	3,464	120	88	32	3,344	100.0	3.5	2.5	.9	96.5
Latin America and Other Western Hemisphere	**75,800**	**15,750**	**14,110**	**1,640**	**60,050**	**100.0**	**20.8**	**18.6**	**2.2**	**79.2**
Argentina	3,223	408	368	40	2,815	100.0	12.7	11.4	1.2	87.3
Bahamas	712	107	107	0	605	100.0	15.0	15.0	0	85.0
Brazil	5,751	1,594	1,103	491	4,157	100.0	27.7	19.2	8.5	72.3
Chile	2,466	186	155	31	2,280	100.0	7.5	6.3	1.3	92.5
Colombia	3,286	357	301	56	2,929	100.0	10.9	9.2	1.7	89.1
Costa Rica	1,357	99	94	5	1,258	100.0	7.3	6.9	.4	92.7
Dominican Republic	2,100	63	57	6	2,037	100.0	3.0	2.7	.3	97.0
Ecuador	999	69	52	17	930	100.0	6.9	5.2	1.7	93.1
El Salvador	742	67	62	5	675	100.0	9.0	8.4	.7	91.0
Guatemala	1,205	130	123	7	1,075	100.0	10.8	10.2	.6	89.2
Honduras	811	115	113	2	696	100.0	14.2	13.9	.2	85.8
Jamaica	938	88	80	8	850	100.0	9.4	8.5	.9	90.6
Mexico	40,592	10,687	10,096	591	29,905	100.0	26.3	24.9	1.5	73.7
Netherlands Antilles	766	15	12	3	751	100.0	2.0	1.6	.4	98.0
Panama	1,103	332	169	163	771	100.0	30.1	15.3	14.8	69.9
Peru	1,005	46	37	9	959	100.0	4.6	3.7	.9	95.4
Trinidad and Tobago	448	(D)	(D)	1	(D)	100.0	A	A	.2	F
Venezuela	5,444	938	870	68	4,506	100.0	17.2	16.0	1.2	82.8
Other	2,852	(D)	(D)	137	(D)	100.0	A	A	4.8	F
Africa	**9,907**	**682**	**306**	**376**	**9,225**	**100.0**	**6.9**	**3.1**	**3.8**	**93.1**
Algeria	688	0	0	0	688	100.0	0	0	0	100.0
Angola	158	(D)	(D)	0	(D)	100.0	A	A	0	F
Egypt	3,088	59	25	34	3,029	100.0	1.9	.8	1.1	98.1
Nigeria	1,001	288	44	244	713	100.0	28.8	4.4	24.4	71.2
South Africa	2,434	218	167	51	2,216	100.0	9.0	6.9	2.1	91.0
Other	2,538	(D)	(D)	47	(D)	100.0	A	A	1.9	F
Middle East	**16,873**	**679**	**187**	**492**	**16,194**	**100.0**	**4.0**	**1.1**	**2.9**	**96.0**
Israel	4,077	116	36	80	3,961	100.0	2.8	.9	2.0	97.2
Kuwait	1,337	(D)	(D)	65	(D)	100.0	A	A	4.9	F
Saudi Arabia	7,167	316	14	302	6,851	100.0	4.4	.2	4.2	95.6
United Arab Emirates	1,553	78	69	9	1,475	100.0	5.0	4.4	.6	95.0
Other	2,739	(D)	(D)	36	(D)	100.0	A	A	1.3	F
Asia and Pacific	**132,070**	**50,786**	**19,365**	**31,421**	**81,284**	**100.0**	**38.5**	**14.7**	**23.8**	**61.5**
Australia	8,876	3,062	2,788	274	5,814	100.0	34.5	31.4	3.1	65.5
Bangladesh	188	4	(*)	4	184	100.0	2.1	(*)	2.1	97.9
China	7,418	1,456	148	1,308	5,962	100.0	19.6	2.0	17.6	80.4
Hong Kong	9,077	3,358	2,746	612	5,719	100.0	37.0	30.3	6.7	63.0
India	1,917	78	18	60	1,839	100.0	4.1	.9	3.1	95.9
Indonesia	2,779	305	163	142	2,474	100.0	11.0	5.9	5.1	89.0
Japan	47,813	33,525	7,592	25,933	14,288	100.0	70.1	15.9	54.2	29.9
Korea, Republic of	14,639	1,970	631	1,339	12,669	100.0	13.5	4.3	9.1	86.5
Malaysia	4,363	857	744	113	3,506	100.0	19.6	17.1	2.6	80.4
New Zealand	1,307	209	180	29	1,098	100.0	16.0	13.8	2.2	84.0
Pakistan	881	(D)	12	(D)	(D)	100.0	A	1.4	A	F
Philippines	2,759	192	126	66	2,567	100.0	7.0	4.6	2.4	93.0
Singapore	9,626	3,109	2,485	624	6,517	100.0	32.3	25.8	6.5	67.7
Taiwan	15,250	1,791	1,053	738	13,459	100.0	11.7	6.9	4.8	88.3
Thailand	3,989	813	658	155	3,176	100.0	20.4	16.5	3.9	79.6
Other	1,188	(D)	21	(D)	(D)	100.0	A	1.8	A	F
Unallocated	.....	**623**	**61**	**562**	.....	.....	.....	.....	.....	.....

See footnotes at the end of the table.

Table 6.—Total U.S. Trade in Goods and Intrafirm Trade in Goods by Country of Destination and Origin, 1992—Continued

	Imports by country of origin									
	Millions of dollars					Percent				
		Intrafirm imports					Intrafirm imports			
	Total [1]	Total	By U.S. parent companies from their majority-owned foreign affiliates	By U.S. affiliates from their foreign parent groups	Other imports	Total	Total	By U.S. parent companies from their majority-owned foreign affiliates	By U.S. affiliates from their foreign parent groups	Other imports
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All countries	**532,665**	**221,059**	**83,260**	**137,799**	**311,606**	**100.0**	**41.5**	**15.6**	**25.9**	**58.5**
Canada	**98,630**	**46,061**	**36,613**	**9,448**	**52,569**	**100.0**	**46.7**	**37.1**	**9.6**	**53.3**
Europe	**112,707**	**52,226**	**12,967**	**39,259**	**60,481**	**100.0**	**46.3**	**11.5**	**34.8**	**53.7**
Austria	1,307	(D)	(D)	415	(D)	100.0	B	A	31.8	E
Belgium and Luxembourg	4,703	(D)	(D)	1,767	(D)	100.0	C	A	37.6	C
Denmark	1,667	565	68	497	1,102	100.0	33.9	4.1	29.8	66.1
Finland	1,185	(D)	(D)	354	(D)	100.0	B	A	29.9	E
France	14,797	5,717	1,829	3,888	9,080	100.0	38.6	12.4	26.3	61.4
Germany	28,820	17,438	2,558	14,880	11,382	100.0	60.5	8.9	51.6	39.5
Greece	370	(D)	2	(D)	(D)	100.0	A	.5	A	F
Ireland	2,262	1,255	1,053	202	1,007	100.0	55.5	46.6	8.9	44.5
Italy	12,314	1,907	616	1,291	10,407	100.0	15.5	5.0	10.5	84.5
Netherlands	5,300	3,421	891	2,530	1,879	100.0	64.5	16.8	47.7	35.5
Norway	1,969	402	129	273	1,567	100.0	20.4	6.6	13.9	79.6
Poland	375	20	0	20	355	100.0	5.3	0	5.3	94.7
Portugal	664	33	26	7	631	100.0	5.0	3.9	1.1	95.0
Russia	481	211	0	211	270	100.0	43.9	0	43.9	56.1
Spain	3,002	557	351	206	2,445	100.0	18.6	11.7	6.9	81.4
Sweden	4,716	3,085	157	2,928	1,631	100.0	65.4	3.3	62.1	34.6
Switzerland	5,645	4,315	316	3,999	1,330	100.0	76.4	5.6	70.8	23.6
Turkey	1,110	31	18	13	1,079	100.0	2.8	1.6	1.2	97.2
United Kingdom	20,093	9,522	4,008	5,514	10,571	100.0	47.4	19.9	27.4	52.6
Other	1,927	308	(D)	(D)	(D)	100.0	A	2.7	A	F
Latin America and Other Western Hemisphere	**68,755**	**19,992**	**13,960**	**6,032**	**48,763**	**100.0**	**29.1**	**20.3**	**8.8**	**70.9**
Argentina	1,256	147	63	84	1,109	100.0	11.7	5.0	6.7	88.3
Bahamas	605	13	(D)	(D)	592	100.0	2.1	A	A	97.9
Brazil	7,609	2,506	1,466	1,040	5,103	100.0	32.9	19.3	13.7	67.1
Chile	1,388	140	90	50	1,248	100.0	10.1	6.5	3.6	89.9
Colombia	2,837	231	153	78	2,606	100.0	8.1	5.4	2.7	91.9
Costa Rica	1,412	(D)	58	(D)	(D)	100.0	A	4.1	A	F
Dominican Republic	2,373	(D)	71	(D)	(D)	100.0	A	3.0	A	F
Ecuador	1,344	179	139	40	1,165	100.0	13.3	10.3	3.0	86.7
El Salvador	384	15	(D)	(D)	369	100.0	3.9	A	A	96.1
Guatemala	1,081	(D)	(D)	11	(D)	100.0	A	A	1.0	F
Honduras	782	(D)	91	(D)	(D)	100.0	A	11.6	A	F
Jamaica	599	196	(D)	(D)	403	100.0	32.7	B	A	67.3
Mexico	35,211	12,209	10,739	1,470	23,002	100.0	34.7	30.5	4.2	65.3
Netherlands Antilles	856	49	5	44	807	100.0	5.7	.6	5.1	94.3
Panama	254	35	15	20	219	100.0	13.8	5.9	7.9	86.2
Peru	738	(D)	14	(D)	(D)	100.0	A	1.9	A	F
Trinidad and Tobago	848	475	(D)	(D)	373	100.0	56.0	C	A	44.0
Venezuela	8,181	(D)	(D)	3,102	(D)	100.0	B	A	37.9	E
Other	997	363	359	4	634	100.0	36.4	36.0	.4	63.6
Africa	**14,346**	**2,922**	**1,957**	**966**	**11,424**	**100.0**	**20.4**	**13.6**	**6.7**	**79.6**
Algeria	1,586	(D)	0	(D)	(D)	100.0	A	0	A	F
Angola	2,303	(D)	(D)	0	(D)	100.0	A	A	0	F
Egypt	434	(D)	(D)	0	(D)	100.0	A	A	0	F
Nigeria	5,103	2,133	1,402	731	2,970	100.0	41.8	27.5	14.3	58.2
South Africa	1,727	131	9	122	1,596	100.0	7.6	.5	7.1	92.4
Other	3,193	(D)	207	(D)	(D)	100.0	A	6.5	A	F
Middle East	**15,726**	**4,329**	**579**	**3,750**	**11,397**	**100.0**	**27.5**	**3.7**	**23.8**	**72.5**
Israel	3,815	803	400	403	3,012	100.0	21.0	10.5	10.6	79.0
Kuwait	281	(D)	0	(D)	(D)	100.0	A	0	A	F
Saudi Arabia	10,371	(D)	1	(D)	(D)	100.0	B	(*)	B	E
United Arab Emirates	812	(D)	(D)	(D)	(D)	100.0	B	B	A	E
Other	447	(D)	(D)	2	(D)	100.0	A	A	.4	F
Asia and Pacific	**222,502**	**94,802**	**17,185**	**77,617**	**127,700**	**100.0**	**42.6**	**7.7**	**34.9**	**57.4**
Australia	3,688	1,223	546	677	2,465	100.0	33.2	14.8	18.4	66.8
Bangladesh	831	0	0	0	831	100.0	0	0	0	100.0
China	25,728	(D)	(D)	502	(D)	100.0	A	A	2.0	F
Hong Kong	9,793	4,823	3,481	1,342	4,970	100.0	49.2	35.5	13.7	50.8
India	3,780	(D)	(D)	20	(D)	100.0	A	A	.5	F
Indonesia	4,529	(D)	(D)	119	(D)	100.0	A	A	2.6	F
Japan	97,414	69,447	1,991	67,456	27,967	100.0	71.3	2.0	69.2	28.7
Korea, Republic of	16,682	3,761	264	3,497	12,921	100.0	22.5	1.6	21.0	77.5
Malaysia	8,294	2,671	2,151	520	5,623	100.0	32.2	25.9	6.3	67.8
New Zealand	1,218	262	24	238	956	100.0	21.5	2.0	19.5	78.5
Pakistan	866	0	(*)	0	866	100.0	0	(*)	0	100.0
Philippines	4,355	611	337	274	3,744	100.0	14.0	7.7	6.3	86.0
Singapore	11,313	7,573	6,023	1,550	3,740	100.0	66.9	53.2	13.7	33.1
Taiwan	24,596	1,985	881	1,104	22,611	100.0	8.1	3.6	4.5	91.9
Thailand	7,529	1,075	762	313	6,454	100.0	14.3	10.1	4.2	85.7
Other	1,886	15	11	5	1,871	100.0	.8	.6	.3	99.2
Unallocated	.....	**727**	**0**	**727**	.....	.....	.....	.....	.....	.....

D Suppressed to avoid the disclosure of data of individual companies.
* Less than $500,000 or less than 0.05 percent, as appropriate.
1. Data are from the Bureau of the Census.

NOTES.—The countries listed in this table are the 62 U.S. trading partners for which the sum of U.S. exports and U.S. imports was at least $1 billion in 1992.

Size ranges are given in the percentage cells that are suppressed; these ranges are A—0.01 to 19.9; B—20.0 to 39.9; C—40.0 to 59.9; E—60.0 to 79.9; F—80.0 to 100.

Table 7.—Intrafirm Trade in Goods Between U.S. Parent Companies and Their Majority-Owned Foreign Affiliates by Country of Destination or Origin and by Major Industry of Affiliate, 1992

	Millions of dollars				Percent			
	All industries	Manufacturing	Wholesale trade	Petroleum and other industries	All industries	Manufacturing	Wholesale trade	Petroleum and other industries
Exports by country of destination:								
All countries	**100,737**	**65,272**	**31,501**	**3,964**	**100.0**	**64.8**	**31.3**	**3.9**
Canada	**33,878**	**28,177**	**5,285**	**416**	**100.0**	**83.2**	**15.6**	**1.2**
Europe	**32,829**	**17,335**	**13,769**	**1,725**	**100.0**	**52.8**	**41.9**	**5.3**
Belgium and Luxembourg	2,598	1,626	(D)	(D)	100.0	62.6	B	A
France	3,975	1,830	2,058	87	100.0	46.0	51.8	2.2
Germany	6,544	4,423	1,969	152	100.0	67.6	30.1	2.3
Ireland	834	778	54	2	100.0	93.3	6.5	.2
Italy	1,614	876	716	22	100.0	54.3	44.4	1.4
Netherlands	4,412	2,115	1,939	358	100.0	47.9	43.9	8.1
Spain	1,028	495	523	10	100.0	48.2	50.9	1.0
Sweden	604	156	440	8	100.0	25.8	72.8	1.3
Switzerland	2,539	185	2,321	33	100.0	7.3	91.4	1.3
United Kingdom	7,823	4,533	2,449	841	100.0	57.9	31.3	10.8
Other	858	318	(D)	(D)	100.0	37.1	C	A
Latin America and Other Western Hemisphere	**14,110**	**11,700**	**1,487**	**923**	**100.0**	**82.9**	**10.5**	**6.5**
Brazil	1,103	1,064	19	20	100.0	96.5	1.7	1.8
Mexico	10,096	9,335	672	89	100.0	92.5	6.7	.9
Venezuela	870	678	164	28	100.0	77.9	18.9	3.2
Other	2,041	623	632	786	100.0	30.5	31.0	38.5
Africa	**306**	**147**	**67**	**92**	**100.0**	**48.0**	**21.9**	**30.1**
Nigeria	44	13	8	23	100.0	29.5	18.2	52.3
Other	262	134	59	69	100.0	51.1	22.5	26.3
Middle East	**187**	**23**	**57**	**107**	**100.0**	**12.3**	**30.5**	**57.2**
Asia and Pacific	**19,365**	**7,890**	**10,835**	**640**	**100.0**	**40.7**	**56.0**	**3.3**
Australia	2,788	1,186	1,549	53	100.0	42.5	55.6	1.9
Hong Kong	2,746	581	2,102	63	100.0	21.2	76.5	2.3
Indonesia	163	26	15	122	100.0	16.0	9.2	74.8
Japan	7,592	2,408	4,929	255	100.0	31.7	64.9	3.4
Korea, Republic of	631	406	206	19	100.0	64.3	32.6	3.0
Malaysia	744	599	145	(*)	100.0	80.5	19.5	(*)
Singapore	2,485	1,530	897	58	100.0	61.6	36.1	2.3
Taiwan	1,053	513	517	23	100.0	48.7	49.1	2.2
Thailand	658	457	187	14	100.0	69.5	28.4	2.1
Other	505	184	288	33	100.0	36.4	57.0	6.5
Unallocated	**61**	.....	.....	**61**	.....	.....	.....	.....
Imports by country of origin:								
All countries	**83,260**	**67,241**	**7,803**	**8,216**	**100.0**	**80.8**	**9.4**	**9.9**
Canada	**36,613**	**31,789**	**1,166**	**3,658**	**100.0**	**86.8**	**3.2**	**10.0**
Europe	**12,967**	**9,956**	**2,498**	**513**	**100.0**	**76.8**	**19.3**	**4.0**
Belgium and Luxembourg	(D)	(D)	109	1	100.0	F	A	A
France	1,829	890	933	6	100.0	48.7	51.0	.3
Germany	2,558	2,431	91	36	100.0	95.0	3.6	1.4
Ireland	1,053	1,037	16	0	100.0	98.5	1.5	0
Italy	616	492	(D)	(D)	100.0	79.9	A	A
Netherlands	891	781	94	16	100.0	87.7	10.5	1.8
Spain	351	257	94	(*)	100.0	73.2	26.8	(*)
Sweden	157	155	2	(*)	100.0	98.7	1.3	(*)
Switzerland	316	73	242	1	100.0	23.1	76.6	.3
United Kingdom	4,008	2,923	802	283	100.0	72.9	20.0	7.1
Other	(D)	(D)	(D)	(D)	100.0	E	A	B
Latin America and Other Western Hemisphere	**14,770**	**12,271**	**543**	**1,956**	**100.0**	**83.1**	**3.7**	**13.2**
Brazil	1,466	1,464	(*)	2	100.0	99.9	0	.1
Mexico	10,739	10,423	266	50	100.0	97.1	2.5	.5
Venezuela	(D)	9	1	(D)	100.0	E	A	B
Other	(D)	375	276	(D)	100.0	A	A	E
Africa	**1,957**	(D)	(D)	(D)	**100.0**	**A**	**A**	**F**
Nigeria	1,402	0	0	1,402	100.0	0	0	100.0
Other	554	(D)	(D)	(D)	100.0	A	A	F
Middle East	**579**	(D)	(D)	(D)	**100.0**	**E**	**A**	**B**
Asia and Pacific	**17,185**	**12,776**	**3,576**	**833**	**100.0**	**74.3**	**20.8**	**4.8**
Australia	546	363	(D)	(D)	100.0	66.5	B	A
Hong Kong	3,481	867	2,609	5	100.0	24.9	74.9	.1
Indonesia	(D)	5	0	(D)	100.0	A	0	F
Japan	1,991	1,447	(D)	(D)	100.0	72.7	B	A
Korea, Republic of	264	(D)	(D)	0	100.0	F	A	0
Malaysia	2,151	2,150	1	0	100.0	100.0	(*)	0
Singapore	6,023	5,777	(D)	(D)	100.0	95.9	A	A
Taiwan	881	829	50	2	100.0	94.1	5.7	.2
Thailand	762	(D)	1	(D)	100.0	F	.1	A
Other	(D)	405	1	(D)	100.0	F	A	A

D Suppressed to avoid the disclosure of data of individual companies.
* Less than $500,000 or less than .05 percent, as appropriate.

NOTES.—The countries listed in this table are the U.S. trading partners in table 6 for which intrafirm U.S. exports to or imports from majority-owned foreign affiliates was at least $500 million in 1992.

Size ranges are given in the percentage cells that are suppressed; these ranges are A—0.1 to 19.9; B—20.0 to 39.9; C—40.0 to 59.9; E—60.0 to 79.9; F—80.0 to 100.

Table 8.—Intrafirm Trade in Goods Between U.S. Affiliates and Their Foreign Parent Groups by Country of Destination or Origin and by Major Industry of Affiliate, 1992

	Millions of dollars				Percent				Addendum: Percentage of U.S.-affiliate intrafirm trade with country accounted for by affiliates with UBO's in the country
	All industries	Manufacturing	Wholesale trade	Petroleum and other industries	All industries	Manufacturing	Wholesale trade	Petroleum and other industries	
Exports by country of destination:									
All countries	**48,767**	**11,574**	**34,612**	**2,581**	**100.0**	**23.7**	**71.0**	**5.3**	
Canada	**3,606**	**2,166**	**1,130**	**310**	**100.0**	**60.1**	**31.3**	**8.6**	**38.9**
Europe	**10,671**	**4,934**	**5,136**	**601**	**100.0**	**46.2**	**48.1**	**5.6**	
Belgium and Luxembourg	455	301	101	53	100.0	66.2	22.2	11.6	20.2
France	972	728	153	91	100.0	74.9	15.7	9.4	64.4
Germany	1,902	1,286	499	117	100.0	67.6	26.2	6.2	66.8
Italy	446	187	189	70	100.0	41.9	42.4	15.7	62.8
Netherlands	800	463	301	36	100.0	57.9	37.6	4.5	48.9
Russia	1,341	1	1,341	0	100.0	.1	100.0	0	0
Sweden	176	125	36	15	100.0	71.0	20.5	8.5	68.2
Switzerland	835	655	166	14	100.0	78.4	19.9	1.7	73.1
United Kingdom	3,072	874	2,049	149	100.0	28.5	66.7	4.9	30.9
Other	672	314	301	56	100.0	46.7	44.8	8.3	
Latin America and Other Western Hemisphere	**1,640**	**477**	**721**	**442**	**100.0**	**29.1**	**44.0**	**27.0**	
Brazil	491	81	(D)	(D)	100.0	16.5	A	E	E
Mexico	591	259	311	21	100.0	43.8	52.6	3.6	34.0
Venezuela	68	35	(D)	(D)	100.0	51.5	A	B	A
Other	490	102	346	42	100.0	20.8	70.6	8.6	
Africa	**376**	**123**	**80**	**173**	**100.0**	**32.7**	**21.3**	**46.0**	
Nigeria	244	(D)	0	(D)	100.0	B	0	E	0
Other	132	28	80	24	100.0	21.2	60.6	18.2	
Middle East	**492**	**20**	**124**	**348**	**100.0**	**4.1**	**25.2**	**70.7**	
Saudi Arabia	302	2	(D)	(D)	100.0	.7	A	F	F
Other	190	18	121	51	100.0	9.5	63.7	26.8	
Asia and Pacific	**31,421**	**3,489**	**27,262**	**670**	**100.0**	**11.1**	**86.8**	**2.1**	
Australia	274	182	59	33	100.0	66.4	21.5	12.0	18.6
China	1,308	38	1,242	28	100.0	2.9	95.0	2.1	C
Hong Kong	612	374	203	35	100.0	61.1	33.2	5.7	4.7
Japan	25,933	2,350	23,240	343	100.0	9.1	89.6	1.3	97.6
Korea, Republic of	1,339	38	1,203	98	100.0	2.8	89.8	7.3	72.4
Malaysia	113	45	68	0	100.0	39.8	60.2	0	A
Singapore	624	197	367	60	100.0	31.6	58.8	9.6	2.6
Taiwan	738	198	510	30	100.0	26.8	69.1	4.1	27.8
Other	480	67	370	43	100.0	14.0	77.1	9.0	
Unallocated	**562**	**364**	**158**	**40**					
Imports by country of origin:									
All countries	**137,799**	**37,259**	**89,202**	**11,338**	**100.0**	**27.0**	**64.7**	**8.2**	
Canada	**9,448**	**4,311**	**3,538**	**1,599**	**100.0**	**45.6**	**37.4**	**16.9**	**70.0**
Europe	**39,259**	**17,417**	**20,248**	**1,594**	**100.0**	**44.4**	**51.6**	**4.1**	
Belgium and Luxembourg	1,767	598	1,077	92	100.0	33.8	61.0	5.2	31.6
France	3,888	2,085	1,592	211	100.0	53.6	40.9	5.4	79.4
Germany	14,880	6,069	8,542	269	100.0	40.8	57.4	1.8	93.7
Italy	1,291	457	653	181	100.0	35.4	50.6	14.0	77.4
Netherlands	2,530	1,038	1,451	41	100.0	41.0	57.4	1.6	82.2
Russia	211	0	(D)	(D)	100.0	0	F	A	F
Sweden	2,928	599	2,291	38	100.0	20.5	78.2	1.3	95.7
Switzerland	3,999	3,006	975	18	100.0	75.2	24.4	.5	75.1
United Kingdom	5,514	2,455	2,402	657	100.0	44.5	43.6	11.9	80.0
Other	2,251	1,110	1,056	85	100.0	49.3	46.9	3.8	
Latin America and Other Western Hemisphere	**6,032**	**605**	**1,814**	**3,613**	**100.0**	**10.0**	**30.1**	**59.9**	
Brazil	1,040	217	(D)	(D)	100.0	20.9	B	C	66.8
Mexico	1,470	342	1,099	29	100.0	23.3	74.8	2.0	38.7
Venezuela	3,102	(*)	(D)	(D)	100.0	(*)	A	F	F
Other	420	46	308	66	100.0	11.0	73.3	15.7	
Africa	**966**	**129**	**87**	**750**	**100.0**	**13.4**	**9.0**	**77.6**	
Nigeria	731	0	(D)	(D)	100.0	0	A	F	0
Other	235	129	79	27	100.0	54.9	33.6	11.5	
Middle East	**3,750**	**68**	**207**	**3,475**	**100.0**	**1.8**	**5.5**	**92.7**	
Saudi Arabia	3,331	0	0	3,331	100.0	0	0	100.0	100.0
Other	419	68	207	144	100.0	16.2	49.4	34.4	
Asia and Pacific	**77,617**	**14,394**	**62,929**	**294**	**100.0**	**18.5**	**81.1**	**.4**	
Australia	677	117	523	37	100.0	17.3	77.3	5.5	43.1
China	502	68	419	15	100.0	13.5	83.5	3.0	E
Hong Kong	1,342	218	1,086	38	100.0	16.2	80.9	2.8	30.2
Japan	67,456	12,149	55,153	154	100.0	18.0	81.8	.2	99.5
Korea, Republic of	3,497	507	2,968	22	100.0	14.5	84.9	.6	92.6
Malaysia	520	283	237	0	100.0	54.4	45.6	0	0
Singapore	1,550	310	1,239	1	100.0	20.0	79.9	.1	2.6
Taiwan	1,104	331	761	12	100.0	30.0	68.9	1.1	62.6
Other	969	411	543	15	100.0	42.4	56.0	1.5	
Unallocated	**727**	**336**	(D)	(D)					

(D) Suppressed to avoid the disclosure of data of individual companies.
* Less than $500,000 or less than .05 percent, as appropriate.

NOTES.—The countries listed in this table are the U.S. trading partners in table 6 for which intrafirm exports or imports by U.S. affiliates was at least $500 million in 1992.

Size ranges are given in the percentage cells that are suppressed; these ranges are A—0.1 to 19.9; B—20.0 to 39.9; C—40.0 to 59.9; E—60.0 to 79.9; F—80.0 to 100.

Text continues from page 31.

For all but a few countries, the share of U.S. exports accounted for by intrafirm exports by foreign-owned U.S. affiliates was small—less than 10 percent (table 6, column 9). However, for Japan, the second largest U.S. export market in 1992, the share was 54 percent. The large share for Japan underscores the importance of wholesale trade affiliates in handling Japanese trade with the United States: About 90 percent of total U.S.-affiliate intrafirm exports to Japan was accounted for by Japanese-owned wholesale trade affiliates (table 8). Intrafirm exports by U.S. affiliates also accounted for a majority of U.S. exports to Russia and for about one-fourth of U.S. exports to Nigeria; however, these exports were all shipped by affiliates with owners in other countries.[19] The exports to Russia were mainly by French-owned wholesale trade affiliates, and the exports to Nigeria were mainly by European-owned affiliates in the petroleum industry.[20]

Imports.—The intrafirm-trade share of U.S. imports also varied substantially across countries. Among the top six source-countries for U.S. imports—Canada, Japan, Mexico, Germany, China, and Taiwan—the share ranged from 71 percent for Japan to less than 10 percent for China and Taiwan (table 6, column 7). For Germany, the share was 61 percent. In addition to Japan and Germany, intrafirm trade accounted for a majority of U.S. imports from seven other countries; the share was highest for Switzerland (76 percent). In addition to China and Taiwan, intrafirm trade accounted for less than 10 percent of U.S. imports from 19 other countries.

For slightly more than one-half of the countries shown in table 6, imports by U.S. affiliates from their foreign parent groups accounted for a majority of U.S. intrafirm imports. The share of total U.S. imports that was accounted for by U.S.-affiliate intrafirm imports (26 percent) was much higher than the share accounted for by U.S. intrafirm imports from MOFA's (16 percent). This difference in shares reflects the large U.S.-affiliate shares for a few countries, including some of the largest source-countries for U.S. imports: Intrafirm imports by U.S. affiliates accounted for 69 percent of U.S. imports from Japan and 52 percent of U.S. imports from Germany (table 6, column 9). The shares were also very large for Switzerland (71 percent), Sweden (62 percent), and the Netherlands (48 percent). The imports from Switzerland were mainly by manufacturing affiliates (particularly affiliates in the pharmaceutical industry), and the imports from Japan, Germany, Sweden, and the Netherlands were mainly by wholesale trade affiliates (table 8).[21] For Germany and Sweden, a large share of the imports were by wholesale trade affiliates of motor vehicle companies headquartered in those countries.

Intrafirm imports from MOFA's accounted for a substantial share of U.S. imports from a number of major trading partners, including Canada, Mexico, and three rapidly industrializing countries in Southeast Asia—Singapore, Hong Kong, and Malaysia (table 6, column 8). The shares were particularly high for Singapore (53 percent) and Canada (37 percent). Most of the intrafirm imports from Canada and Mexico were from manufacturing affiliates, particularly affiliates in the motor vehicle industry (table 7). Manufacturing affiliates also accounted for virtually all of the intrafirm imports from Singapore and Malaysia; most of these imports were from MOFA's in the computer and electronic components industries. In contrast, the intrafirm imports from Hong Kong were mainly from MOFA's in wholesale trade.

Relation to trading-partner income levels

Intrafirm transactions—particularly shipments flowing from parent companies to their affiliates—tend to be relatively more important in U.S. trade with higher income countries. Among 59 major trading partners, there is a pronounced tendency for the shares of both U.S.-MNC intrafirm exports in total U.S. exports and foreign-MNC intrafirm imports in total U.S. imports to increase as the per capita gross national product (GNP) of the trading partners increases (table 9). For U.S.-MNC intrafirm trade, the average share of U.S. exports increases from 4 percent for the 11 trading partners with a per capita GNP of less than $1,000 to 23 percent for the 14 trading partners with a per capita GNP of at least $20,000. For foreign-MNC intrafirm trade, the average share of U.S. imports increases from less than 3 percent for the 11 countries with

19. Intrafirm trade between a U.S. affiliate and its foreign parent group need not be trade with the country of the affiliate's UBO, because some member firms of the foreign parent group may be located in other countries.

20. Exports to France accounted for only 15 percent of the intrafirm exports by French-owned affiliates.

21. As shown in the addendum to table 8, the U.S.-affiliate intrafirm imports from these five countries were predominantly by affiliates with UBO's in those countries. In addition, imports originating in the UBO country accounted for a dominant share of the intrafirm imports by affiliates with UBO's in all of the countries except the Netherlands: Imports from the UBO country accounted for more than 90 percent of the intrafirm imports by Japanese- and German-owned affiliates and for more than 70 percent of the intrafirm imports by Swiss- and Swedish-owned affiliates.

the lowest per capita GNP to 35 percent for the 14 countries with the highest per capita GNP.

The positive relation between the intrafirm-trade shares and trading-partner income levels partly reflects shipments by parent firms to their wholesale trade affiliates: The shares in trade of both exports by U.S. parent companies to their wholesale trade MOFA's and imports by U.S. wholesale trade affiliates from their foreign parent groups are strongly correlated with the per capita GNP of U.S. trading partners (table 10). A local presence in overseas markets through the establishment of wholesale trade affiliates—and the associated replacement of arm's-length transactions with intrafirm trade—is often required for the marketing of sophisticated, heterogeneous manufactured products (such as automobiles and advanced machinery products), which tend to be both supplied from and sold to higher income countries.[22]

For U.S. MNC's, most intrafirm trade is between U.S. parents and their manufacturing MOFA's. The share of U.S. exports accounted for by intrafirm exports to manufacturing MOFA's is positively correlated with the per capita GNP of U.S. trading partners; however, the relation is not as strong as that for intrafirm exports to wholesale trade MOFA's. The positive correlation is consistent with the fact that U.S.-MNC manufacturing production is largely concentrated in high-income countries: In 1992, 74 percent of the gross product of manufacturing MOFA's was accounted for by MOFA's in Canada and Europe. Among the 59 trading partners, Canada and several high-income countries in Europe had the highest shares of U.S. exports accounted for by intrafirm exports to manufacturing MOFA's. The share was also sizable for a few middle-income countries (most notably Mexico and Brazil), but it was generally very small for low-income countries.

In contrast, the share of U.S. imports accounted for by intrafirm imports from manufacturing MOFA's is not significantly related to the per capita GNP of the trading partners. This result reflects the local-market orientation of U.S. multinational production in most high-income countries: The intrafirm share of imports, in contrast to that of exports, is substantially lower for a number of high-income countries in Europe, where affiliates produce mainly for the local market, and substantially higher for the several middle-income countries where affiliates tend to export much of their output to the United States.[23] Like intrafirm exports, intrafirm imports from manufacturing affiliates generally account for a small share of U.S. imports from the trading partners

22. As mentioned earlier, these products may require the establishment of wholesale trade affiliates to monitor customer requirements or tastes and to provide on-site after-sales service.

23. To illustrate this contrast, the share of U.S. goods trade with Germany that is accounted for by intrafirm trade with manufacturing MOFA's is 21 percent for exports and 8 percent for imports. For U.S. trade with Malaysia, the shares are 14 percent for exports and 26 percent for imports. According to 1992 data from BEA's annual survey of U.S. direct investment abroad, the share of sales that were to the United States was 3 percent for manufacturing MOFA's in Germany and 56 percent for manufacturing MOFA's in Malaysia.

Table 9.—Average Intrafirm Shares of U.S. Trade in Goods with Trading Partners Grouped by Per Capita GNP, 1992

	Number of countries	Intrafirm trade of U.S. MNC's		Intrafirm trade of foreign MNC's	
		As a percentage of U.S. exports to country	As a percentage of U.S. imports from country	As a percentage of U.S. exports to country	As a percentage of U.S. imports from country
All countries	59	13.0	10.8	6.2	14.5
GNP per capita (U.S. dollars):					
20,000 or more	14	22.6	10.7	9.9	35.1
10,000 to 19,999	9	22.1	21.7	4.5	13.4
2,000 to 9,999	15	9.6	10.5	7.9	12.9
1,000 to 1,999	10	5.9	6.8	1.2	2.3
Less than 1,000	11	4.3	6.1	5.3	2.6

NOTES.—Countries are grouped by their per capita GNP. The average intrafirm-trade shares shown are unweighted averages for all countries in a given size group.

The 59 countries consist of all of the trading partners shown in table 6 except the Netherlands Antilles, Angola, and Kuwait (countries for which 1992 data on per capita GNP are not available).

The data on GNP per capita for all of the countries except Taiwan are from the World Bank, *World Development Report, 1994*. For Taiwan, the U.S.-dollar value of GNP per capita, from Taiwan Government sources, was provided by the International Trade Administration.

GNP Gross national product

Table 10.—Cross-Country Correlations Between Per Capita GNP and the Intrafirm Share of U.S. Trade in Goods with Trading Partners

	U.S. exports to country	U.S. imports from country
Coefficient of correlation across 59 countries between per capita GNP and the percentage of U.S. exports to or imports from country accounted for by:		
Total intrafirm trade	0.601***	0.672***
Intrafirm trade between U.S. parent companies and their majority-owned foreign affiliates:		
Affiliates in all industries	.659***	.122
Manufacturing affiliates	.332**	.183
Wholesale trade affiliates	.731***	.240*
Affiliates in petroleum and other industries	–.191	–.135
Intrafirm trade between U.S. affiliates and their foreign parent groups:		
Affiliates in all industries	.211	.709***
Manufacturing affiliates	.649***	.716***
Wholesale trade affiliates	.077	.588***
Affiliates in petroleum and other industries	–.062	–.077

*** Statistically significant at the 99-percent confidence level.
** Statistically significant at the 95-percent confidence level.
* Statistically significant at the 90-percent confidence level.

NOTE.—The sample of 59 countries consists of all of the trading partners shown in table 6 except the Netherlands Antilles, Angola, and Kuwait (see note to table 9).

GNP Gross national product

with the lowest incomes. If some U.S. companies rely extensively on low-income countries for production operations requiring low-skilled labor, it would appear that the associated trade flows commonly take the form of market transactions with unrelated parties rather than intrafirm trade.

For foreign MNC's, the share of U.S. imports accounted for by intrafirm imports by U.S. manufacturing affiliates is strongly correlated with the per capita GNP of U.S. trading partners, reflecting the fact that foreign direct investment in U.S. manufacturing has come largely from high-income countries. Much of this investment has been in advanced manufacturing industries, such as chemicals or electronic equipment, where firms might be expected to possess some proprietary technology. In such industries, the parent firms may produce specialized materials or components that they then supply to their affiliates through intrafirm trade.[24]

Although the correlation for the share of intrafirm exports by manufacturing affiliates is also positive and significant, the overall correlation for intrafirm exports by U.S. affiliates is insignificant, because of the very weak correlation for wholesale trade affiliates (which account for the bulk of U.S.-affiliate trade). The insignificant correlation for exports by wholesale trade affiliates partly reflects intrafirm exports to lower income countries by French-owned trading companies.

24. Although most foreign direct investment in the United States has taken the form of acquisitions of existing companies rather than the establishment of new companies, the reliance of foreign-owned manufacturing affiliates on their foreign parents for intermediate products is considerable: In 1992, intrafirm imports accounted for 12 percent of the total purchased inputs of U.S. manufacturing affiliates.

BEA CURRENT AND HISTORICAL DATA

National, International, and Regional Estimates

This section presents an extensive selection of economic statistics prepared by the Bureau of Economic Analysis and a much briefer selection of collateral statistics prepared by other Government agencies and private organizations. Series originating in Government agencies are not copyrighted and may be reprinted freely. Series from private sources are provided through the courtesy of the compilers and are subject to their copyrights.

BEA's data are available at three web sites: The Federal Statistical Briefing Room (FSBR) on the White House web site (**http://www.whitehouse.gov/fsbr**) provides summary statistics for GDP and other major aggregates on its output, income, and international statistics pages; BEA's web site (**http://www.bea.doc.gov**) provides summary tables and charts on BEA's national, international, and regional data; and the Commerce Department's STAT-USA (**http://www.stat-usa.gov**) provides detailed BEA databases and news releases by subscription. Information about STAT-USA's Economic Bulletin Board (EBB) and Internet services may be obtained at the web site or by calling (202) 482–1986 (voice).

The tables listed below present annual, quarterly, and monthly estimates, indicated as follows: [A] Annual estimates only; [Q] quarterly estimates only; [QA] quarterly and annual estimates; [MA] monthly and annual estimates.

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National Data

A. Selected NIPA Tables

The tables in this section include the most recent estimates of gross domestic product and its components; these estimates were released on January 31, 1997 and include the "advance" estimates for the fourth quarter of 1996 and year 1996.

The selected set of NIPA tables shown in this section presents quarterly estimates, which are updated monthly. In most tables, the annual estimates are also shown. (Some of the lines in tables 1.10 and 1.16 are not yet available and are shown as leaders; they will be shown in a forthcoming issue.) These tables are available electronically on the day of the gross domestic product (GDP) news release by subscription from STAT-USA's Economic Bulletin Board and Internet services; for information, call (202) 482–1986. The tables are also available on printouts or diskettes; for subscription information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, Washington, DC 20230 or call (202) 606–9700.

For a guide to which issues of the SURVEY contain the complete set of NIPA tables for the period 1991–96, see the headnote and list of tables that appeared on pages 15–17 of the August 1996 issue.

NOTE.—The "Selected NIPA Tables" are prepared by the National Income and Wealth Division and the Government Division.

1. National Product and Income

Table 1.1.—Gross Domestic Product

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Gross domestic product	**7,253.8**	**7,580.0**	**7,309.8**	**7,350.6**	**7,426.8**	**7,545.1**	**7,616.3**	**7,731.7**
Personal consumption expenditures	**4,924.9**	**5,152.0**	**4,957.9**	**4,990.5**	**5,060.5**	**5,139.4**	**5,165.4**	**5,242.6**
Durable goods	606.4	632.2	615.8	612.8	625.2	637.6	630.5	635.5
Nondurable goods	1,485.9	1,545.1	1,491.2	1,494.2	1,522.1	1,544.7	1,546.5	1,567.2
Services	2,832.6	2,974.7	2,850.9	2,883.5	2,913.2	2,957.1	2,988.5	3,039.9
Gross private domestic investment	**1,065.3**	**1,119.8**	**1,074.8**	**1,064.0**	**1,068.9**	**1,096.0**	**1,156.2**	**1,158.2**
Fixed investment	1,028.2	1,100.5	1,036.6	1,046.2	1,070.7	1,088.0	1,119.6	1,123.9
Nonresidential	738.5	790.4	746.3	749.7	769.0	773.8	807.0	811.7
Structures	199.7	213.7	202.5	204.0	208.4	207.4	213.5	225.6
Producers' durable equipment	538.8	576.6	543.8	545.7	560.6	566.3	593.5	586.1
Residential	289.8	310.2	290.3	296.5	301.7	314.2	312.6	312.2
Change in business inventories	37.0	19.3	38.2	17.8	–1.7	8.0	36.6	34.3
Net exports of goods and services	**–94.7**	**–99.6**	**–87.6**	**–67.2**	**–86.3**	**–99.2**	**–120.2**	**–92.5**
Exports	807.4	855.4	819.0	837.0	839.5	850.0	844.3	887.7
Goods	581.4	615.4	587.0	604.5	603.6	610.4	605.4	642.1
Services	225.9	240.0	232.1	232.5	235.9	239.7	239.0	245.6
Imports	902.0	954.9	906.6	904.2	925.8	949.2	964.5	980.2
Goods	757.0	803.0	759.7	759.0	776.7	798.2	812.1	824.8
Services	145.1	152.0	146.9	145.2	149.2	151.0	152.5	155.4
Government consumption expenditures and gross investment	**1,358.3**	**1,407.7**	**1,364.6**	**1,363.4**	**1,383.7**	**1,408.8**	**1,414.8**	**1,423.5**
Federal	516.6	524.1	516.8	507.7	518.6	529.6	525.5	522.9
National defense	345.5	348.1	345.7	337.1	343.9	353.7	348.8	346.1
Nondefense	171.0	176.0	171.1	170.6	174.7	175.8	176.7	176.8
State and local	841.7	883.6	847.7	855.7	865.1	879.2	889.3	900.6

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.2.—Real Gross Domestic Product

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Gross domestic product	**6,742.9**	**6,911.0**	**6,776.4**	**6,780.7**	**6,814.3**	**6,892.6**	**6,928.4**	**7,008.7**
Personal consumption expenditures	**4,577.8**	**4,690.6**	**4,597.3**	**4,609.4**	**4,649.1**	**4,687.6**	**4,693.5**	**4,732.3**
Durable goods	579.8	611.5	589.1	587.5	599.2	615.6	611.6	619.7
Nondurable goods	1,421.9	1,441.9	1,424.7	1,423.2	1,436.1	1,440.9	1,442.2	1,448.2
Services	2,577.0	2,638.2	2,584.6	2,599.3	2,614.7	2,632.3	2,640.6	2,665.2
Gross private domestic investment	**1,010.2**	**1,060.2**	**1,015.2**	**1,004.9**	**1,011.9**	**1,038.6**	**1,093.4**	**1,096.9**
Fixed investment	975.9	1,041.6	980.0	988.5	1,013.3	1,031.1	1,057.5	1,064.4
Nonresidential	714.3	766.2	719.0	723.3	743.5	750.5	781.4	789.4
Structures	181.1	189.7	182.8	183.2	186.6	184.9	188.6	198.5
Producers' durable equipment	534.5	578.3	537.4	541.4	558.3	567.5	595.0	592.5
Residential	262.8	276.8	262.2	266.3	271.1	281.5	277.8	276.9
Change in business inventories	33.1	17.6	33.0	14.6	–3.0	7.1	34.5	31.9
Net exports of goods and services	**–107.6**	**–114.2**	**–101.6**	**–84.9**	**–104.0**	**–114.7**	**–137.4**	**–100.7**
Exports	775.4	826.1	783.0	803.1	806.7	817.9	816.1	863.8
Goods	565.9	609.3	568.2	588.8	590.9	600.6	601.1	644.6
Services	210.4	218.0	215.4	215.3	216.7	218.3	216.1	220.8
Imports	883.0	940.3	884.5	888.0	910.7	932.6	953.5	964.5
Goods	744.7	796.8	745.6	750.0	768.4	789.9	810.0	819.0
Services	138.8	144.1	139.4	138.5	142.8	143.2	144.1	146.1
Government consumption expenditures and gross investment	**1,260.2**	**1,271.8**	**1,263.4**	**1,249.6**	**1,254.7**	**1,278.2**	**1,276.1**	**1,278.3**
Federal	472.3	468.2	472.5	456.2	462.9	473.4	469.3	467.1
National defense	319.6	314.9	319.1	308.8	311.9	319.4	314.9	313.5
Nondefense	152.3	152.8	153.1	147.0	150.6	153.7	153.9	153.2
State and local	788.6	804.5	791.5	794.4	792.6	805.5	807.7	812.1
Residual	–.6	–1.6	.3	–.6	–.2	–1.6	–1.5	–3.3

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

Percent changes from preceding period for selected items in this table are shown in table 8.1; contributions to the percent change in real gross domestic product are shown in table 8.2.

Table 1.3.—Gross Domestic Product by Major Type of Product

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Gross domestic product	**7,253.8**	**7,580.0**	**7,309.8**	**7,350.6**	**7,426.8**	**7,545.1**	**7,616.3**	**7,731.7**
Final sales of domestic product	7,216.7	7,560.7	7,271.5	7,332.8	7,428.6	7,537.1	7,579.6	7,697.4
Change in business inventories	37.0	19.3	38.2	17.8	–1.7	8.0	36.6	34.3
Goods	**2,699.2**	**2,803.8**	**2,727.0**	**2,715.8**	**2,747.5**	**2,790.1**	**2,821.6**	**2,856.0**
Final sales	2,662.2	2,784.5	2,688.8	2,698.0	2,749.3	2,782.0	2,785.0	2,821.8
Change in business inventories	37.0	19.3	38.2	17.8	–1.7	8.0	36.6	34.3
Durable goods	1,182.1	1,235.1	1,196.4	1,193.6	1,204.4	1,229.1	1,260.1	1,246.7
Final sales	1,147.3	1,218.9	1,167.2	1,166.4	1,192.1	1,219.1	1,225.5	1,238.9
Change in business inventories	34.8	16.2	29.2	27.3	12.3	9.9	34.7	7.8
Nondurable goods	1,517.1	1,568.8	1,530.6	1,522.2	1,543.1	1,561.0	1,561.5	1,609.4
Final sales	1,514.9	1,565.6	1,521.6	1,531.7	1,557.1	1,562.9	1,559.5	1,582.9
Change in business inventories	2.2	3.1	9.1	–9.4	–14.0	–1.9	2.0	26.5
Services	**3,926.9**	**4,105.8**	**3,950.2**	**3,992.4**	**4,027.9**	**4,087.0**	**4,122.0**	**4,186.1**
Structures	**627.6**	**670.4**	**632.6**	**642.3**	**651.4**	**668.0**	**672.6**	**689.6**
Addenda:								
Motor vehicle output	262.4	260.1	259.6	263.1	242.6	270.6	269.7	257.5
Gross domestic product less motor vehicle output	6,991.3	7,319.9	7,050.1	7,087.5	7,184.2	7,274.5	7,346.6	7,474.2

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.4.—Real Gross Domestic Product by Major Type of Product

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Gross domestic product	**6,742.9**	**6,911.0**	**6,776.4**	**6,780.7**	**6,814.3**	**6,892.6**	**6,928.4**	**7,008.7**
Final sales of domestic product	6,708.9	6,892.2	6,741.4	6,764.2	6,815.2	6,884.7	6,892.7	6,976.4
Change in business inventories	33.1	17.6	33.0	14.6	–3.0	7.1	34.5	31.9
Residual	.9	1.2	2.0	1.9	2.1	.8	1.2	.4
Goods	**2,589.2**	**2,666.2**	**2,610.2**	**2,597.5**	**2,615.7**	**2,647.1**	**2,682.1**	**2,720.1**
Final sales	2,555.1	2,647.9	2,575.0	2,581.5	2,617.6	2,640.0	2,646.2	2,687.7
Change in business inventories	33.1	17.6	33.0	14.6	–3.0	7.1	34.5	31.9
Durable goods	1,157.4	1,214.8	1,170.6	1,169.1	1,177.9	1,205.0	1,240.2	1,236.0
Final sales	1,124.1	1,199.7	1,142.9	1,143.0	1,166.3	1,196.4	1,206.9	1,229.1
Change in business inventories	32.8	15.4	27.0	25.8	11.8	9.3	33.0	7.5
Nondurable goods	1,433.1	1,453.5	1,441.0	1,430.0	1,439.3	1,444.1	1,444.5	1,486.0
Final sales	1,431.8	1,450.2	1,433.2	1,439.4	1,452.6	1,445.7	1,441.7	1,461.0
Change in business inventories	.2	2.3	5.8	–11.4	–14.7	–2.2	1.5	24.4
Services	**3,583.9**	**3,649.3**	**3,595.1**	**3,605.6**	**3,614.2**	**3,648.8**	**3,652.0**	**3,682.0**
Structures	**571.8**	**598.2**	**573.7**	**579.4**	**586.4**	**598.8**	**597.5**	**610.2**
Residual	–1.7	–4.1	–1.3	–1.1	–2.3	–4.2	–4.2	–5.5
Addenda:								
Motor vehicle output	235.1	229.1	232.1	233.6	215.4	238.2	236.2	226.4
Gross domestic product less motor vehicle output	6,507.9	6,682.4	6,544.6	6,547.3	6,599.7	6,654.5	6,692.4	6,783.0

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in business inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in business inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

Percent changes from preceding period for selected items in this table are shown in table 8.1

Table 1.5.—Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Billions of dollars]

Gross domestic product	**7,253.8**	**7,580.0**	**7,309.8**	**7,350.6**	**7,426.8**	**7,545.1**	**7,616.3**	**7,731.7**
Less: Exports of goods and services	807.4	855.4	819.0	837.0	839.5	850.0	844.3	887.7
Plus: Imports of goods and services	902.0	954.9	906.6	904.2	925.8	949.2	964.5	980.2
Equals: Gross domestic purchases	**7,348.4**	**7,679.5**	**7,397.3**	**7,417.8**	**7,513.2**	**7,644.3**	**7,736.5**	**7,824.3**
Less: Change in business inventories	37.0	19.3	38.2	17.8	–1.7	8.0	36.6	34.3
Equals: Final sales to domestic purchasers	**7,311.4**	**7,660.2**	**7,359.1**	**7,400.0**	**7,514.9**	**7,636.2**	**7,699.8**	**7,790.0**

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.6.—Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Billions of chained (1992) dollars]

Gross domestic product	**6,742.9**	**6,911.0**	**6,776.4**	**6,780.7**	**6,814.3**	**6,892.6**	**6,928.4**	**7,008.7**
Less: Exports of goods and services	775.4	826.1	783.0	803.1	806.7	817.9	816.1	863.8
Plus: Imports of goods and services	883.0	940.3	884.5	888.0	910.7	932.6	953.5	964.5
Equals: Gross domestic purchases	**6,847.1**	**7,020.9**	**6,874.8**	**6,862.9**	**6,914.6**	**7,003.0**	**7,060.7**	**7,105.3**
Less: Change in business inventories	33.1	17.6	33.0	14.6	–3.0	7.1	34.5	31.9
Equals: Final sales to domestic purchasers	**6,813.0**	**7,002.1**	**6,839.7**	**6,846.4**	**6,915.5**	**6,995.2**	**7,024.9**	**7,072.9**

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.7.—Gross Domestic Product by Sector

[Billions of dollars]

Gross domestic product	**7,253.8**	**7,580.0**	**7,309.8**	**7,350.6**	**7,426.8**	**7,545.1**	**7,616.3**	**7,731.7**
Business [1]	**6,078.2**	**6,364.3**	**6,129.6**	**6,162.1**	**6,226.3**	**6,334.6**	**6,394.2**	**6,502.0**
Nonfarm [1]	5,999.6	6,266.2	6,051.0	6,079.8	6,137.3	6,237.0	6,290.3	6,400.3
Nonfarm less housing	5,375.0	5,614.7	5,425.9	5,440.4	5,496.9	5,591.6	5,634.9	5,735.5
Housing	624.6	651.5	625.1	639.4	640.4	645.4	655.4	664.8
Farm	78.6	98.1	78.6	82.2	89.1	97.6	103.9	101.7
Households and institutions	**323.0**	**340.8**	**324.3**	**329.6**	**333.5**	**338.3**	**343.2**	**348.4**
Private households	11.1	11.7	11.2	11.3	11.5	11.6	11.8	12.0
Nonprofit institutions	311.8	329.1	313.1	318.2	322.0	326.7	331.4	336.4
General government [2]	**852.6**	**874.9**	**855.9**	**859.0**	**867.0**	**872.2**	**878.9**	**881.4**
Federal	278.2	277.3	278.8	276.8	279.0	277.8	276.6	275.5
State and local	574.4	597.6	577.1	582.2	588.0	594.4	602.3	605.8

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Nonfarm product equals gross domestic business product less gross farm product.

2. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.7B.

Table 1.8.—Real Gross Domestic Product by Sector

[Billions of chained (1992) dollars]

Gross domestic product	**6,742.9**	**6,911.0**	**6,776.4**	**6,780.7**	**6,814.3**	**6,892.6**	**6,928.4**	**7,008.7**
Business [1]	**5,663.4**	**5,828.0**	**5,694.1**	**5,705.7**	**5,741.6**	**5,807.3**	**5,841.2**	**5,921.7**
Nonfarm [1]	5,587.2	5,744.0	5,620.2	5,630.0	5,662.4	5,724.5	5,754.3	5,834.7
Nonfarm less housing	5,013.4	5,162.2	5,046.7	5,049.4	5,085.1	5,146.2	5,170.8	5,246.9
Housing	573.8	581.9	573.6	580.7	577.4	578.6	583.7	588.0
Farm	76.0	84.1	73.5	75.3	79.1	82.8	87.1	87.2
Households and institutions	**302.5**	**309.1**	**303.1**	**305.0**	**305.5**	**308.4**	**310.1**	**312.5**
Private households	10.1	10.3	10.2	10.2	10.3	10.3	10.3	10.4
Nonprofit institutions	292.3	298.8	292.9	294.8	295.3	298.1	299.8	302.1
General government [2]	**777.5**	**774.9**	**779.7**	**770.8**	**768.0**	**777.7**	**778.1**	**775.7**
Federal	246.4	238.8	247.7	238.6	238.7	240.4	239.0	237.2
State and local	531.7	536.8	532.5	533.0	530.0	538.1	539.9	539.4
Residual	–.8	–1.9	–.7	–1.3	–1.6	–1.9	–2.2	–2.5

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Nonfarm product equals gross domestic business product less gross farm product.

2. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.8B.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 1.9.—Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Gross domestic product	**7,253.8**	**7,580.0**	**7,309.8**	**7,350.6**	**7,426.8**	**7,545.1**	**7,616.3**	**7,731.7**
Plus: Receipts of factor income from the rest of the world	208.3	.....	207.0	213.4	220.4	223.9	226.4	.....
Less: Payments of factor income to the rest of the world	215.3	.....	223.4	219.7	220.6	231.4	243.8	.....
Equals: Gross national product	**7,246.7**	.....	**7,293.4**	**7,344.3**	**7,426.6**	**7,537.5**	**7,598.9**	.....
Less: Consumption of fixed capital	825.9	857.9	828.8	845.1	843.0	852.8	864.0	871.6
Private	679.2	708.8	681.6	697.0	694.7	704.2	714.6	721.7
Capital consumption allowances	658.9	696.3	661.2	674.1	681.6	691.4	701.1	711.0
Less: Capital consumption adjustment	–20.3	–12.5	–20.4	–22.8	–13.0	–12.8	–13.5	–10.7
Government	146.7	149.1	147.2	148.2	148.4	148.6	149.4	149.9
General government	125.3	126.7	125.7	126.4	126.4	126.4	126.9	127.1
Government enterprises	21.3	22.3	21.5	21.8	22.0	22.2	22.5	22.8
Equals: Net national product	**6,420.8**	.....	**6,464.6**	**6,499.1**	**6,583.6**	**6,684.7**	**6,734.9**	.....
Less: Indirect business tax and nontax liability	595.5	617.7	597.3	604.1	604.1	608.7	614.6	643.5
Business transfer payments	30.8	32.2	30.9	31.2	31.5	32.4	32.2	32.6
Statistical discrepancy	–.9	.....	–7.1	–46.7	–50.0	–57.5	–98.1	.....
Plus: Subsidies less current surplus of government enterprises	18.2	16.7	17.9	16.8	17.3	17.6	16.8	15.0
Equals: National income	**5,813.5**	.....	**5,861.4**	**5,927.4**	**6,015.3**	**6,118.7**	**6,203.0**	.....
Less: Corporate profits with inventory valuation and capital consumption adjustments	586.6	.....	612.5	611.8	645.1	655.8	661.2	.....
Net interest	403.6	.....	400.7	401.9	399.5	402.3	405.6	.....
Contributions for social insurance	660.0	689.8	664.0	668.6	676.0	686.2	694.4	702.8
Wage accruals less disbursements	2.7	0	2.9	.9	1.9	0	0	–1.9
Plus: Personal interest income	717.1	738.0	719.9	727.2	726.1	733.1	742.9	749.9
Personal dividend income	214.8	230.6	215.8	221.7	226.6	229.3	231.5	234.8
Government transfer payments to persons	1,000.0	1,057.1	1,007.3	1,018.7	1,040.1	1,052.6	1,062.1	1,073.7
Business transfer payments to persons	22.6	23.0	22.6	22.7	22.9	23.0	23.1	23.2
Equals: Personal income	**6,115.1**	**6,452.8**	**6,146.9**	**6,234.5**	**6,308.5**	**6,412.4**	**6,501.4**	**6,588.8**
Addenda:								
Gross domestic income	7,254.6	.....	7,316.9	7,397.3	7,476.9	7,602.6	7,714.4	.....
Gross national income	7,247.6	.....	7,300.5	7,391.0	7,476.7	7,595.0	7,697.0	.....
Net domestic product	6,427.9	6,722.1	6,480.9	6,505.5	6,583.8	6,692.3	6,752.3	6,860.1

Table 1.10.—Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Gross domestic product	**6,742.9**	**6,911.0**	**6,776.4**	**6,780.7**	**6,814.3**	**6,892.6**	**6,928.4**	**7,008.7**
Plus: Receipts of factor income from the rest of the world	194.2	.....	192.6	197.6	203.2	205.4	207.0	.....
Less: Payments of factor income to the rest of the world	199.7	.....	206.8	202.4	202.3	211.1	221.4	.....
Equals: Gross national product	**6,737.1**	.....	**6,762.0**	**6,775.6**	**6,814.9**	**6,886.5**	**6,913.7**	.....
Less: Consumption of fixed capital	.....	.....	.....	.....	.....	.....	.....	.....
Private	.....	.....	.....	.....	.....	.....	.....	.....
Government	.....	.....	.....	.....	.....	.....	.....	.....
General government	.....	.....	.....	.....	.....	.....	.....	.....
Government enterprises	.....	.....	.....	.....	.....	.....	.....	.....
Equals: Net national product	.....	.....	.....	.....	.....	.....	.....	.....
Addenda:								
Gross domestic income [1]	6,743.6	.....	6,783.0	6,823.8	6,860.2	6,945.1	7,017.7	.....
Gross national income [2]	6,737.8	.....	6,768.6	6,818.7	6,860.8	6,939.1	7,002.9	.....
Net domestic product	.....	.....	.....	.....	.....	.....	.....	.....

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.

NOTE.—Except as noted in footnotes 1 and 2, chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 1.11.—Command-Basis Real Gross National Product

[Billions of chained (1992) dollars]

Gross national product	**6,737.1**	.....	**6,762.0**	**6,775.6**	**6,814.9**	**6,886.5**	**6,913.7**	.....
Less: Exports of goods and services and receipts of factor income from the rest of the world	970.4	.....	976.3	1,001.4	1,010.8	1,024.1	1,024.0	.....
Plus: Command-basis exports of goods and services and receipts of factor income [1]	985.9	.....	992.9	1,020.9	1,030.6	1,042.1	1,043.1	.....
Equals: Command-basis gross national product	**6,752.6**	.....	**6,778.6**	**6,795.0**	**6,834.7**	**6,904.4**	**6,932.8**	.....
Addendum:								
Terms of trade [2]	101.6	.....	101.7	101.9	102.0	101.8	101.9	.....

1. Exports of goods and services and receipts of factor income deflated by the implicit price deflator for imports of goods and services and payments of factor income.
2. Ratio of the implicit price deflator for exports of goods and services and receipts of factor income to the corresponding implicit price deflator for imports with the decimal point shifted two places to the right.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.14.—National Income by Type of Income

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
National income	**5,813.5**	.....	**5,861.4**	**5,927.4**	**6,015.3**	**6,118.7**	**6,203.0**	.....
Compensation of employees	**4,222.7**	**4,448.5**	**4,247.7**	**4,301.1**	**4,344.3**	**4,420.9**	**4,482.9**	**4,546.0**
Wage and salary accruals	3,433.2	3,630.1	3,454.0	3,501.1	3,540.2	3,606.5	3,659.6	3,714.0
Government	621.7	641.1	624.1	626.9	634.0	638.9	644.6	647.0
Other	2,811.5	2,988.9	2,829.9	2,874.2	2,906.1	2,967.5	3,015.1	3,067.0
Supplements to wages and salaries	789.5	818.5	793.7	800.1	804.1	814.4	823.3	832.0
Employer contributions for social insurance	365.5	382.3	367.8	369.8	375.0	380.4	384.6	389.1
Other labor income	424.0	436.2	425.9	430.2	429.1	434.0	438.6	442.9
Proprietors' income with inventory valuation and capital consumption adjustments	**478.3**	**518.1**	**479.6**	**486.7**	**499.5**	**515.2**	**526.3**	**531.5**
Farm	29.0	46.2	28.1	31.8	38.4	45.8	51.8	49.0
Proprietors' income with inventory valuation adjustment	36.5	53.7	35.7	39.3	45.8	53.2	59.4	56.6
Capital consumption adjustment	–7.5	–7.5	–7.5	–7.5	–7.4	–7.4	–7.6	–7.5
Nonfarm	449.3	471.9	451.5	454.9	461.1	469.4	474.6	482.5
Proprietors' income	434.6	457.1	436.3	439.6	446.4	455.2	459.4	467.5
Inventory valuation adjustment	–1.8	–.8	–1.1	–.8	–1.3	–1.2	–.1	–.6
Capital consumption adjustment	16.4	15.6	16.4	16.1	16.0	15.4	15.3	15.6
Rental income of persons with capital consumption adjustment	**122.2**	**127.2**	**120.9**	**125.8**	**126.9**	**124.5**	**127.0**	**130.5**
Rental income of persons	158.6	162.0	156.0	165.0	160.0	158.6	162.5	166.8
Capital consumption adjustment	–36.4	–34.8	–35.1	–39.1	–33.1	–34.2	–35.5	–36.3
Corporate profits with inventory valuation and capital consumption adjustments	**586.6**	.....	**612.5**	**611.8**	**645.1**	**655.8**	**661.2**	.....
Corporate profits with inventory valuation adjustment	570.8	.....	597.9	595.3	624.8	633.5	637.6	.....
Profits before tax	598.9	.....	607.2	604.2	642.2	644.6	635.6	.....
Profits tax liability	218.7	.....	224.5	218.7	233.4	236.4	233.4	.....
Profits after tax	380.2	.....	382.8	385.5	408.8	408.1	402.2	.....
Dividends	227.4	244.2	228.5	234.7	239.9	243.1	245.2	248.7
Undistributed profits	152.8	.....	154.3	150.8	168.9	165.1	156.9	.....
Inventory valuation adjustment	–28.1	–7.2	–9.3	–8.8	–17.4	–11.0	2.0	–2.5
Capital consumption adjustment	15.9	23.3	14.6	16.5	20.4	22.3	23.6	26.9
Net interest	**403.6**	.....	**400.7**	**401.9**	**399.5**	**402.3**	**405.6**	.....
Addenda:								
Corporate profits after tax with inventory valuation and capital consumption adjustments	368.0	.....	388.1	393.1	411.8	419.4	427.7	.....
Net cash flow with inventory valuation and capital consumption adjustments	594.6	.....	616.5	622.0	637.4	647.3	659.7	.....
Undistributed profits with inventory valuation and capital consumption adjustments	140.6	.....	159.6	158.4	171.8	176.3	182.5	.....
Consumption of fixed capital	454.0	473.8	456.9	463.6	465.6	471.0	477.2	481.5
Less: Inventory valuation adjustment	–28.1	–7.2	–9.3	–8.8	–17.4	–11.0	2.0	–2.5
Equals: Net cash flow	622.7	.....	625.8	630.8	654.8	658.4	657.7	.....

Table 1.16.—Gross Domestic Product of Corporate Business in Current Dollars and Gross Domestic Product of Nonfinancial Corporate Business in Current and Chained Dollars

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Billions of dollars								
Gross domestic product of corporate business	**4,331.1**	.....	**4,383.0**	**4,424.9**	**4,481.8**	**4,565.6**	**4,629.8**	.....
Consumption of fixed capital	454.0	473.8	456.9	463.6	465.6	471.0	477.2	481.5
Net domestic product	3,877.0	.....	3,926.1	3,961.3	4,016.2	4,094.6	4,152.5	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies	441.0	457.9	441.5	447.3	445.6	450.3	454.3	481.5
Domestic income	3,436.0	.....	3,484.6	3,514.0	3,570.6	3,644.3	3,698.2	.....
Compensation of employees	2,804.5	2,965.4	2,821.7	2,862.0	2,888.5	2,945.3	2,989.8	3,037.9
Wage and salary accruals	2,303.3	2,448.6	2,318.4	2,354.6	2,380.8	2,431.1	2,470.0	2,512.6
Supplements to wages and salaries	501.3	516.8	503.4	507.4	507.7	514.2	519.8	525.3
Corporate profits with inventory valuation and capital consumption adjustments	510.0	.....	541.7	530.1	562.0	577.3	584.6	.....
Profits before tax	522.2	.....	536.4	522.5	559.0	566.1	559.0	.....
Profits tax liability	218.7	.....	224.5	218.7	233.4	236.4	233.4	.....
Profits after tax	303.5	.....	311.9	303.8	325.6	329.7	325.6	.....
Dividends	205.6	.....	204.2	211.3	216.8	218.0	215.3	.....
Undistributed profits	97.9	.....	107.7	92.5	108.8	111.7	110.3	.....
Inventory valuation adjustment	–28.1	–7.2	–9.3	–8.8	–17.4	–11.0	2.0	–2.5
Capital consumption adjustment	15.9	23.3	14.6	16.5	20.4	22.3	23.6	26.9
Net interest	121.5	.....	121.2	121.9	120.2	121.6	123.8	.....
Gross domestic product of financial corporate business	**445.3**	.....	**458.2**	**451.8**	**470.2**	**484.0**	**486.6**	.....
Gross domestic product of nonfinancial corporate business	**3,885.8**	.....	**3,924.8**	**3,973.2**	**4,011.6**	**4,081.6**	**4,143.1**	.....
Consumption of fixed capital	424.0	442.4	426.6	433.0	434.8	439.9	445.5	449.4
Net domestic product	3,461.8	.....	3,498.2	3,540.2	3,576.8	3,641.7	3,697.6	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies	400.9	407.5	401.6	406.9	405.3	403.0	406.6	415.0
Domestic income	3,060.9	.....	3,096.6	3,133.3	3,171.5	3,238.8	3,290.9	.....
Compensation of employees	2,574.9	2,721.8	2,590.6	2,627.6	2,651.3	2,703.4	2,744.3	2,788.4
Wage and salary accruals	2,111.9	2,245.1	2,125.7	2,159.0	2,182.9	2,229.0	2,264.7	2,303.7
Supplements to wages and salaries	463.1	476.7	464.9	468.6	468.4	474.4	479.6	484.6
Corporate profits with inventory valuation and capital consumption adjustments	384.6	.....	405.0	404.3	420.3	433.8	442.8	.....
Profits before tax	403.0	.....	406.0	403.2	424.1	429.5	424.1	.....
Profits tax liability	140.7	.....	141.3	140.6	147.7	149.2	146.9	.....
Profits after tax	262.4	.....	264.7	262.6	276.4	280.3	277.1	.....
Dividends	175.9	.....	174.9	180.3	185.6	187.9	186.2	.....
Undistributed profits	86.5	.....	89.7	82.4	90.8	92.4	90.9	.....
Inventory valuation adjustment	–28.1	–7.2	–9.3	–8.8	–17.4	–11.0	2.0	–2.5
Capital consumption adjustment	9.7	16.4	8.4	9.9	13.6	15.4	16.8	20.0
Net interest	101.3	.....	100.9	101.4	100.0	101.5	103.9	.....
Billions of chained (1992) dollars								
Gross domestic product of nonfinancial corporate business [1]	**3,692.3**	.....	**3,719.9**	**3,759.1**	**3,779.2**	**3,831.0**	**3,888.8**	.....
Consumption of fixed capital [2]	.....	.....	.....	.....	.....	.....	.....	.....
Net domestic product [3]	.....	.....	.....	.....	.....	.....	.....	.....

1. Chained-dollar gross domestic product of nonfinancial corporate business equals the current-dollar product deflated by the implicit price deflator for goods and structures in gross domestic product.
2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100.
3. Chained-dollar net domestic product of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.

2. Personal Income and Outlays

Table 2.1.—Personal Income and Its Disposition

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Personal income	**6,115.1**	**6,452.8**	**6,146.9**	**6,234.5**	**6,308.5**	**6,412.4**	**6,501.4**	**6,588.8**
Wage and salary disbursements	**3,430.6**	**3,630.1**	**3,451.2**	**3,500.2**	**3,538.2**	**3,606.5**	**3,659.6**	**3,715.9**
Private industries	2,808.8	2,988.9	2,827.1	2,873.3	2,904.2	2,967.5	3,015.1	3,068.9
Commodity-producing industries	863.5	902.8	866.7	873.9	878.7	900.3	911.0	921.0
Manufacturing	648.4	672.6	650.1	654.7	654.8	671.8	678.5	685.1
Distributive industries	783.7	827.7	789.3	800.7	810.5	822.3	832.4	845.4
Service industries	1,161.6	1,258.5	1,171.1	1,198.6	1,215.1	1,244.9	1,271.6	1,302.6
Government	621.7	641.1	624.1	626.9	634.0	638.9	644.6	647.0
Other labor income	**424.0**	**436.2**	**425.9**	**430.2**	**429.1**	**434.0**	**438.6**	**442.9**
Proprietors' income with inventory valuation and capital consumption adjustments	**478.3**	**518.1**	**479.6**	**486.7**	**499.5**	**515.2**	**526.3**	**531.5**
Farm	29.0	46.2	28.1	31.8	38.4	45.8	51.8	49.0
Nonfarm	449.3	471.9	451.5	454.9	461.1	469.4	474.6	482.5
Rental income of persons with capital consumption adjustment	**122.2**	**127.2**	**120.9**	**125.8**	**126.9**	**124.5**	**127.0**	**130.5**
Personal dividend income	**214.8**	**230.6**	**215.8**	**221.7**	**226.6**	**229.3**	**231.5**	**234.8**
Personal interest income	**717.1**	**738.0**	**719.9**	**727.2**	**726.1**	**733.1**	**742.9**	**749.9**
Transfer payments to persons	**1,022.6**	**1,080.1**	**1,029.9**	**1,041.4**	**1,063.0**	**1,075.6**	**1,085.1**	**1,096.8**
Old-age, survivors, disability, and health insurance benefits	507.4	539.2	510.7	516.1	529.9	536.3	541.7	548.7
Government unemployment insurance benefits	21.6	22.1	22.0	22.2	22.2	22.0	22.0	22.0
Veterans benefits	20.9	21.9	21.1	21.0	21.7	22.0	21.9	21.8
Government employees retirement benefits	135.5	142.3	136.4	137.3	138.4	142.1	143.5	145.3
Other transfer payments	337.2	354.8	339.7	344.8	350.8	353.2	356.0	359.0
Aid to families with dependent children	23.3	20.7	23.1	22.8	22.5	22.0	21.6	16.5
Other	313.9	334.1	316.6	322.0	328.3	331.2	334.4	342.5
Less: Personal contributions for social insurance	**294.5**	**307.6**	**296.2**	**298.8**	**301.0**	**305.8**	**309.7**	**313.7**
Less: Personal tax and nontax payments	**794.3**	**863.8**	**798.4**	**807.2**	**824.9**	**870.6**	**872.5**	**887.1**
Equals: Disposable personal income	**5,320.8**	**5,589.0**	**5,348.5**	**5,427.3**	**5,483.5**	**5,541.8**	**5,628.9**	**5,701.6**
Less: Personal outlays	**5,071.5**	**5,314.5**	**5,106.6**	**5,144.7**	**5,218.1**	**5,300.7**	**5,329.8**	**5,409.5**
Personal consumption expenditures	4,924.9	5,152.0	4,957.9	4,990.5	5,060.5	5,139.4	5,165.4	5,242.6
Interest paid by persons	131.7	146.3	134.0	137.8	141.9	145.1	148.2	150.2
Personal transfer payments to the rest of the world (net)	14.9	16.2	14.7	16.5	15.7	16.2	16.2	16.6
Equals: Personal saving	**249.3**	**274.4**	**241.9**	**282.6**	**265.4**	**241.1**	**299.1**	**292.2**
Addenda:								
Disposable personal income:								
Total, billions of chained (1992) dollars [1]	4,945.8	5,088.4	4,959.5	5,012.9	5,037.6	5,054.5	5,114.6	5,146.7
Per capita:								
Current dollars	20,224	21,052	20,306	20,555	20,727	20,900	21,177	21,402
Chained (1992) dollars	18,799	19,166	18,829	18,986	19,041	19,063	19,242	19,318
Population (mid-period, millions)	263.1	265.5	263.4	264.0	264.6	265.2	265.8	266.4
Personal saving as a percentage of disposable personal income	**4.7**	**4.9**	**4.5**	**5.2**	**4.8**	**4.3**	**5.3**	**5.1**

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

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 2.2.—Personal Consumption Expenditures by Major Type of Product

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Personal consumption expenditures	**4,924.9**	**5,152.0**	**4,957.9**	**4,990.5**	**5,060.5**	**5,139.4**	**5,165.4**	**5,242.6**
Durable goods	**606.4**	**632.2**	**615.8**	**612.8**	**625.2**	**637.6**	**630.5**	**635.5**
Motor vehicles and parts	247.8	252.4	253.9	248.3	254.2	256.2	249.8	249.4
Furniture and household equipment	241.9	254.6	244.3	247.0	248.7	255.9	255.9	257.8
Other	116.7	125.2	117.7	117.4	122.3	125.6	124.7	128.3
Nondurable goods	**1,485.9**	**1,545.1**	**1,491.2**	**1,494.2**	**1,522.1**	**1,544.7**	**1,546.5**	**1,567.2**
Food	747.2	772.2	750.9	754.9	765.8	767.9	773.3	781.9
Clothing and shoes	254.4	264.5	255.5	254.8	261.2	266.3	265.1	265.3
Gasoline and oil	114.6	121.5	113.1	110.8	115.9	127.0	119.8	123.5
Fuel oil and coal	10.0	11.2	9.8	10.3	11.3	11.0	10.6	12.1
Other	359.7	375.6	361.9	363.4	368.0	372.5	377.6	384.4
Services	**2,832.6**	**2,974.7**	**2,850.9**	**2,883.5**	**2,913.2**	**2,957.1**	**2,988.5**	**3,039.9**
Housing	743.7	779.7	748.0	758.1	767.0	775.2	783.3	793.2
Household operation	294.2	309.5	298.7	298.1	302.1	310.4	309.2	316.4
Electricity and gas	118.0	123.2	121.7	118.4	120.8	124.7	122.3	125.0
Other household operation	176.2	186.3	177.0	179.7	181.3	185.7	186.9	191.4
Transportation	192.5	204.9	194.2	196.9	198.5	202.4	206.4	212.2
Medical care	784.2	815.0	787.8	798.5	800.4	811.2	818.9	829.7
Other	818.0	865.6	822.2	831.8	845.3	857.9	870.6	888.4

Table 2.3.—Real Personal Consumption Expenditures by Major Type of Product

[Billions of chained (1992) dollars]

Personal consumption expenditures	**4,577.8**	**4,690.6**	**4,597.3**	**4,609.4**	**4,649.1**	**4,687.6**	**4,693.5**	**4,732.3**
Durable goods	**579.8**	**611.5**	**589.1**	**587.5**	**599.2**	**615.6**	**611.6**	**619.7**
Motor vehicles and parts	221.1	222.3	226.4	220.6	224.2	225.9	220.0	219.2
Furniture and household equipment	251.1	276.0	254.1	259.9	264.1	276.0	279.0	285.0
Other	109.8	117.1	110.5	109.9	113.9	117.4	116.9	120.4
Nondurable goods	**1,421.9**	**1,441.9**	**1,424.7**	**1,423.2**	**1,436.1**	**1,440.9**	**1,442.2**	**1,448.2**
Food	702.1	704.5	703.6	703.0	709.2	704.9	701.6	702.5
Clothing and shoes	257.2	267.9	258.8	257.3	262.5	268.9	271.0	269.3
Gasoline and oil	113.3	113.7	112.5	113.7	112.6	114.3	113.4	114.6
Fuel oil and coal	10.3	10.3	10.0	10.7	10.7	10.1	10.1	10.4
Other	339.3	346.1	340.0	338.8	341.6	343.5	347.0	352.2
Services	**2,577.0**	**2,638.2**	**2,584.6**	**2,599.3**	**2,614.7**	**2,632.3**	**2,640.6**	**2,665.2**
Housing	681.7	693.1	683.2	686.3	689.0	691.6	693.9	697.7
Household operation	276.8	283.9	280.8	278.9	280.8	285.6	282.2	287.1
Electricity and gas	113.6	116.0	117.2	113.4	115.4	117.9	114.4	116.2
Other household operation	163.1	167.8	163.6	165.4	165.3	167.6	167.6	170.7
Transportation	177.0	184.8	176.4	180.0	182.5	183.3	185.2	188.4
Medical care	684.1	697.9	686.0	691.2	691.1	696.1	699.7	704.6
Other	757.6	778.9	758.4	763.0	771.8	776.1	779.9	787.9
Residual	–3.5	–5.8	–3.4	–3.8	–4.8	–6.0	–6.2	–6.8

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 Receipts, Current Expenditures, and Gross Investment

Table 3.1.—Government Receipts and Current Expenditures

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Receipts	**2,268.4**	.....	**2,284.2**	**2,298.6**	**2,338.5**	**2,402.0**	**2,414.9**	.....
Personal tax and nontax receipts	794.3	863.8	798.4	807.2	824.9	870.6	872.5	887.1
Corporate profits tax accruals	218.7	.....	224.5	218.7	233.4	236.4	233.4	.....
Indirect business tax and nontax accruals	595.5	617.7	597.3	604.1	604.1	608.7	614.6	643.5
Contributions for social insurance	660.0	689.8	664.0	668.6	676.0	686.2	694.4	702.8
Current expenditures	**2,335.1**	**2,439.9**	**2,348.8**	**2,365.0**	**2,402.7**	**2,427.6**	**2,446.5**	**2,482.6**
Consumption expenditures	1,136.4	1,174.7	1,139.9	1,143.3	1,154.9	1,173.7	1,180.6	1,189.6
Transfer payments (net)	1,011.5	1,073.7	1,018.5	1,030.3	1,059.1	1,064.5	1,073.8	1,097.3
To persons	1,000.0	1,057.1	1,007.3	1,018.7	1,040.1	1,052.6	1,062.1	1,073.7
To the rest of the world (net)	11.5	16.5	11.3	11.6	19.0	11.8	11.7	23.6
Net interest paid	181.7	188.5	185.2	187.5	184.8	185.6	189.1	194.6
Interest paid	318.0	321.8	320.7	322.8	319.8	319.7	322.3	325.5
To persons and business	256.7	251.0	257.5	258.1	255.2	252.3	248.3	248.3
To the rest of the world	61.3	70.8	63.2	64.7	64.7	67.3	74.0	77.2
Less: Interest received by government	136.3	133.3	135.5	135.3	135.0	134.0	133.2	130.9
Less: Dividends received by government	12.6	13.7	12.7	13.0	13.3	13.7	13.7	13.9
Subsidies less current surplus of government enterprises	18.2	16.7	17.9	16.8	17.3	17.6	16.8	15.0
Subsidies	33.4	32.0	33.0	31.7	31.7	31.8	32.0	32.3
Less: Current surplus of government enterprises	15.3	15.3	15.1	14.8	14.4	14.2	15.2	17.2
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (–), national income and product accounts	**–66.7**	.....	**–64.6**	**–66.4**	**–64.3**	**–25.7**	**–31.6**	.....
Social insurance funds	117.7	112.9	117.4	118.3	109.9	111.7	114.5	115.4
Other	–184.4	.....	–182.0	–184.7	–174.1	–137.4	–146.1	.....

Table 3.2.—Federal Government Receipts and Current Expenditures

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Receipts	**1,478.4**	.....	**1,486.6**	**1,494.7**	**1,523.1**	**1,575.6**	**1,581.9**	.....
Personal tax and nontax receipts	614.9	673.1	617.3	623.3	639.6	681.4	680.2	691.1
Income taxes	598.1	653.6	599.6	605.5	622.2	661.3	659.6	671.3
Estate and gift taxes	14.8	17.3	15.6	15.7	15.2	18.0	18.5	17.7
Nontaxes	2.0	2.2	2.1	2.2	2.2	2.2	2.2	2.2
Corporate profits tax accruals	184.3	.....	189.1	184.3	196.4	199.0	196.5	.....
Federal Reserve banks	23.1	.....	23.2	22.9	22.7	23.0	22.8	.....
Other	161.1	.....	165.9	161.3	173.7	176.0	173.7	.....
Indirect business tax and nontax accruals	91.2	90.5	88.4	91.3	84.4	83.2	85.7	108.7
Excise taxes	56.5	52.2	56.6	57.7	51.1	50.2	51.4	56.0
Customs duties	19.5	20.3	20.0	19.6	20.1	19.4	20.7	20.9
Nontaxes	15.2	18.1	11.8	13.9	13.3	13.5	13.6	31.8
Contributions for social insurance	588.0	615.3	591.8	595.9	602.6	612.0	619.4	627.2
Current expenditures	**1,640.1**	**1,702.0**	**1,645.0**	**1,649.3**	**1,678.3**	**1,702.3**	**1,702.6**	**1,724.5**
Consumption expenditures	453.8	460.6	453.6	451.4	453.6	463.5	461.3	464.1
Transfer payments (net)	719.9	764.5	724.2	730.9	756.2	757.9	762.9	781.1
To persons	708.4	748.0	713.0	719.3	737.2	746.0	751.2	757.5
To the rest of the world (net)	11.5	16.5	11.3	11.6	19.0	11.8	11.7	23.6
Grants-in-aid to State and local governments	206.1	213.3	203.8	203.3	207.6	219.3	214.5	211.8
Net interest paid	229.1	233.4	232.3	233.9	230.5	230.8	233.7	238.8
Interest paid	254.0	258.0	256.7	258.9	255.9	255.8	258.5	261.8
To persons and business	192.7	187.2	193.5	194.2	191.3	188.5	184.5	184.6
To the rest of the world	61.3	70.8	63.2	64.7	64.7	67.3	74.0	77.2
Less: Interest received by government	24.9	24.6	24.5	25.0	25.4	25.0	24.8	23.0
Subsidies less current surplus of government enterprises	31.3	30.1	31.1	29.9	30.4	30.8	30.3	28.8
Subsidies	33.1	31.6	32.6	31.3	31.3	31.4	31.7	31.9
Less: Current surplus of government enterprises	1.8	1.5	1.6	1.4	.9	.6	1.4	3.1
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (–), national income and product accounts	**–161.7**	.....	**–158.5**	**–154.5**	**–155.2**	**–126.7**	**–120.8**	.....
Social insurance funds	59.5	57.2	59.3	60.7	53.0	55.2	59.1	61.5
Other	–221.2	.....	–217.8	–215.2	–208.3	–181.9	–179.9	.....

Table 3.3.—State and Local Government Receipts and Current Expenditures

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Receipts	**996.1**	.....	**1,001.4**	**1,007.1**	**1,023.0**	**1,045.7**	**1,047.6**	.....
Personal tax and nontax receipts	179.4	190.7	181.2	183.8	185.3	189.2	192.3	196.0
Income taxes	133.5	142.8	135.1	137.3	138.1	141.7	144.2	147.2
Nontaxes	23.9	24.7	24.0	24.1	24.4	24.5	24.8	25.2
Other	22.0	23.2	22.1	22.4	22.8	23.0	23.3	23.6
Corporate profits tax accruals	34.4	.....	35.4	34.4	36.9	37.4	36.9	.....
Indirect business tax and nontax accruals	504.3	527.2	508.9	512.8	519.7	525.5	528.9	534.8
Sales taxes	238.3	249.2	240.3	241.8	245.9	248.8	249.5	252.7
Property taxes	216.3	225.4	218.1	220.2	222.2	224.6	226.5	228.4
Other	49.7	52.5	50.5	50.8	51.6	52.2	52.9	53.6
Contributions for social insurance	71.9	74.5	72.2	72.8	73.4	74.2	74.9	75.5
Federal grants-in-aid	206.1	213.3	203.8	203.3	207.6	219.3	214.5	211.8
Current expenditures	**901.1**	**951.2**	**907.5**	**919.0**	**932.0**	**944.7**	**958.4**	**969.9**
Consumption expenditures	682.6	714.1	686.2	691.9	701.3	710.2	719.3	725.5
Transfer payments to persons	291.6	309.2	294.3	299.4	302.9	306.6	310.9	316.2
Net interest paid	–47.4	–44.9	–47.0	–46.4	–45.7	–45.1	–44.6	–44.2
Interest paid	64.0	63.8	64.0	63.9	63.9	63.8	63.8	63.7
Less: Interest received by government	111.4	108.7	111.0	110.3	109.6	109.0	108.4	107.9
Less: Dividends received by government	12.6	13.7	12.7	13.0	13.3	13.7	13.7	13.9
Subsidies less current surplus of government enterprises	–13.1	–13.4	–13.2	–13.0	–13.1	–13.3	–13.4	–13.8
Subsidies	.4	.4	.4	.4	.4	.4	.4	.4
Less: Current surplus of government enterprises	13.5	13.8	13.6	13.4	13.5	13.6	13.8	14.1
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (–), national income and product accounts	**95.0**	.....	**93.9**	**88.1**	**91.0**	**101.0**	**89.2**	.....
Social insurance funds	58.2	55.6	58.1	57.6	56.8	56.4	55.3	53.9
Other	36.8	.....	35.8	30.5	34.1	44.6	33.8	.....

Table 3.7B.—Government Consumption Expenditures and Gross Investment by Type

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Government consumption expenditures and gross investment [1]	**1,358.3**	**1,407.7**	**1,364.6**	**1,363.4**	**1,383.7**	**1,408.8**	**1,414.8**	**1,423.5**
Federal	**516.6**	**524.1**	**516.8**	**507.7**	**518.6**	**529.6**	**525.5**	**522.9**
National defense	**345.5**	**348.1**	**345.7**	**337.1**	**343.9**	**353.7**	**348.8**	**346.1**
Consumption expenditures	302.3	304.7	301.4	300.1	298.7	307.4	304.7	307.8
Durable goods [2]	20.8	21.3	22.5	18.9	19.1	22.1	22.9	21.0
Nondurable goods	6.2	8.1	6.7	5.7	7.7	8.3	8.5	8.0
Services	275.2	275.2	272.2	275.5	271.9	276.9	273.4	278.8
Compensation of general government employees, except force-account construction [3]	130.6	129.7	130.7	129.2	130.8	129.9	129.3	128.8
Consumption of general government fixed capital [4]	60.5	58.9	60.4	60.3	59.6	59.1	58.7	58.2
Other services	84.1	86.7	81.1	86.0	81.5	87.9	85.4	91.8
Gross investment	43.3	43.5	44.3	37.0	45.2	46.3	44.1	38.2
Structures	5.3	5.0	5.5	5.3	5.0	5.1	5.1	5.0
Equipment	37.9	38.4	38.8	31.7	40.1	41.2	39.0	33.3
Nondefense	**171.0**	**176.0**	**171.1**	**170.6**	**174.7**	**175.8**	**176.7**	**176.8**
Consumption expenditures	151.5	156.0	152.2	151.3	154.9	156.1	156.6	156.2
Durable goods [2]	.8	1.1	.7	.7	.9	1.0	1.2	1.2
Nondurable goods	7.6	7.3	7.6	7.6	7.8	7.3	7.0	7.1
Commodity Credit Corporation inventory change	–.2	–.3	–.1	–.1	–.1	–.5	–.5	–.3
Other nondurables	7.8	7.6	7.7	7.6	7.9	7.8	7.5	7.4
Services	143.2	147.6	143.9	143.1	146.3	147.8	148.4	148.0
Compensation of general government employees, except force-account construction [3]	76.4	77.7	76.9	76.3	77.7	77.9	77.6	77.5
Consumption of general government fixed capital [4]	10.7	10.9	10.7	10.8	10.9	10.8	10.9	11.0
Other services	56.1	59.0	56.2	55.9	57.7	59.0	59.8	59.5
Gross investment	19.5	20.1	18.9	19.3	19.8	19.7	20.1	20.6
Structures	10.1	9.9	9.3	9.9	9.7	10.0	9.6	10.2
Equipment	9.4	10.2	9.6	9.4	10.1	9.7	10.5	10.3
State and local	**841.7**	**883.6**	**847.7**	**855.7**	**865.1**	**879.2**	**889.3**	**900.6**
Consumption expenditures	682.6	714.1	686.2	691.9	701.3	710.2	719.3	725.5
Durable goods [2]	14.7	15.5	14.9	15.2	15.3	15.4	15.6	15.7
Nondurable goods	72.8	78.4	73.3	73.6	76.1	78.3	78.4	80.6
Services	595.1	620.2	598.0	603.2	609.9	616.5	625.3	629.2
Compensation of general government employees, except force-account construction [3]	516.2	536.5	518.6	522.9	528.1	533.6	540.7	543.5
Consumption of general government fixed capital [4]	54.2	56.9	54.6	55.3	55.9	56.5	57.4	58.0
Other services	24.7	26.8	24.9	25.0	25.9	26.3	27.3	27.8
Gross investment	159.1	169.5	161.5	163.8	163.8	169.1	170.0	175.1
Structures	130.0	139.0	132.3	134.0	133.8	138.7	139.4	144.3
Equipment	29.1	30.5	29.3	29.7	30.0	30.3	30.6	30.9
Addenda:								
Compensation of general government employees [3]	727.3	748.1	730.2	732.6	740.6	745.8	751.9	754.2
Federal	207.1	207.4	207.7	205.6	208.5	207.9	207.0	206.3
State and local	520.2	540.7	522.6	526.9	532.1	537.9	544.9	547.9

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.
2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.
3. Compensation of government employees engaged in new force-account construction and related expenditures for goods and services are classified as investment in structures. The compensation of all general government employees is shown in the addenda.
4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

Table 3.8B.—Real Government Consumption Expenditures and Real Gross Investment by Type

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Government consumption expenditures and gross investment [1]	**1,260.2**	**1,271.8**	**1,263.4**	**1,249.6**	**1,254.7**	**1,278.2**	**1,276.1**	**1,278.3**
Federal	**472.3**	**468.2**	**472.5**	**456.2**	**462.9**	**473.4**	**469.3**	**467.1**
National defense	**319.6**	**314.9**	**319.1**	**308.8**	**311.9**	**319.4**	**314.9**	**313.5**
Consumption expenditures	280.1	276.5	278.9	275.1	271.6	279.6	276.5	278.3
Durable goods [2]	20.5	20.7	22.2	18.6	18.7	21.5	22.3	20.4
Nondurable goods	6.2	7.5	6.7	5.5	7.3	7.7	7.7	7.1
Services	253.1	248.1	249.9	250.5	245.4	250.2	246.4	250.5
Compensation of general government employees, except force-account construction [3]	120.9	115.9	120.8	117.5	116.6	116.5	115.8	114.8
Consumption of general government fixed capital [4]	52.2	51.0	52.0	51.8	51.6	51.0	50.8	50.7
Other services	79.9	81.2	76.9	81.2	77.1	82.8	79.8	85.2
Gross investment	39.6	38.5	40.3	33.8	40.3	39.9	38.5	35.3
Structures	4.6	4.2	4.7	4.5	4.3	4.3	4.2	4.1
Equipment	35.0	34.2	35.6	29.2	36.0	35.6	34.3	31.2
Nondefense	**152.3**	**152.8**	**153.1**	**147.0**	**150.6**	**153.7**	**153.9**	**153.2**
Consumption expenditures	133.5	133.5	134.8	128.6	131.6	134.7	134.4	133.3
Durable goods [2]	.9	1.2	.9	.8	1.0	1.2	1.3	1.3
Nondurable goods	6.8	6.5	6.9	6.8	7.0	6.5	6.3	6.4
Commodity Credit Corporation inventory change	–.2	–.3	–.1	–.1	–.1	–.4	–.4	–.2
Other nondurables	7.1	6.8	7.0	6.9	7.0	6.9	6.6	6.6
Services	125.7	125.8	127.0	121.0	123.7	126.9	126.8	125.6
Compensation of general government employees, except force-account construction [3]	62.9	61.2	64.3	58.9	60.0	62.3	61.7	61.0
Consumption of general government fixed capital [4]	10.2	10.3	10.2	10.3	10.3	10.3	10.3	10.4
Other services	53.2	55.0	52.9	52.5	54.2	55.1	55.6	55.0
Gross investment	18.7	19.3	18.1	18.4	18.9	18.9	19.4	19.9
Structures	9.3	8.8	8.5	8.9	8.8	9.0	8.5	9.0
Equipment	9.5	10.5	9.7	9.5	10.2	9.9	11.0	10.9
State and local	**788.6**	**804.5**	**791.5**	**794.4**	**792.6**	**805.5**	**807.7**	**812.1**
Consumption expenditures	639.1	649.0	640.5	642.1	640.9	649.7	652.4	653.0
Durable goods [2]	14.1	14.7	14.2	14.3	14.4	14.6	14.7	14.9
Nondurable goods	69.2	72.0	69.5	70.2	70.9	71.6	72.3	73.0
Services	556.0	562.5	556.9	557.7	555.7	563.6	565.5	565.3
Compensation of general government employees, except force-account construction [3]	476.4	479.9	477.0	477.1	473.8	481.3	482.7	481.7
Consumption of general government fixed capital [4]	51.7	53.3	51.9	52.3	52.7	53.1	53.5	53.9
Other services	28.1	29.9	28.3	28.7	29.8	29.8	29.7	30.3
Gross investment	149.4	155.5	151.0	152.3	151.7	155.8	155.3	159.1
Structures	121.1	125.8	122.5	123.4	122.5	126.3	125.5	128.9
Equipment	28.4	29.7	28.5	28.9	29.2	29.5	29.9	30.2
Residual	–1.0	–1.7	–.8	–1.3	–1.6	–1.7	–1.7	–2.1
Addenda:								
Compensation of general government employees [3]	663.7	660.5	665.8	656.7	653.6	663.6	663.8	661.1
Federal	184.1	177.5	185.5	176.5	176.8	179.2	177.9	176.2
State and local	480.0	483.6	480.7	480.8	477.4	485.0	486.5	485.6

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

See footnotes to table 3.7B.

Table 3.10.—National Defense Consumption Expenditures and Gross Investment

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
National defense consumption expenditures and gross investment [1]	**345.5**	**348.1**	**345.7**	**337.1**	**343.9**	**353.7**	**348.8**	**346.1**
Consumption expenditures	**302.3**	**304.7**	**301.4**	**300.1**	**298.7**	**307.4**	**304.7**	**307.8**
Durable goods [2]	**20.8**	**21.3**	**22.5**	**18.9**	**19.1**	**22.1**	**22.9**	**21.0**
Aircraft	8.6	9.0	9.0	8.0	8.0	9.5	9.8	8.9
Missiles	3.2	3.2	3.7	2.8	2.9	3.2	3.6	3.2
Ships	1.2	1.0	1.5	.8	.7	.9	1.3	1.0
Vehicles	1.1	1.0	1.3	.8	1.0	1.0	1.0	.9
Electronics	2.5	2.7	2.7	2.2	2.3	2.9	2.9	2.9
Other durable goods	4.4	4.3	4.3	4.1	4.2	4.7	4.3	4.2
Nondurable goods	**6.2**	**8.1**	**6.7**	**5.7**	**7.7**	**8.3**	**8.5**	**8.0**
Petroleum products	2.7	3.4	3.2	2.4	3.2	3.5	4.1	3.0
Ammunition	1.2	1.3	1.3	.9	1.2	1.5	1.1	1.5
Other nondurable goods	2.4	3.4	2.2	2.4	3.3	3.4	3.3	3.6
Services	**275.2**	**275.2**	**272.2**	**275.5**	**271.9**	**276.9**	**273.4**	**278.8**
Compensation of general government employees, except force-account construction [3]	130.6	129.7	130.7	129.2	130.8	129.9	129.3	128.8
Military	80.1	78.3	80.2	78.3	79.1	78.4	78.1	77.7
Civilian	50.5	51.3	50.5	51.0	51.7	51.5	51.1	51.1
Consumption of general government fixed capital [4]	60.5	58.9	60.4	60.3	59.6	59.1	58.7	58.2
Other services	84.1	86.7	81.1	86.0	81.5	87.9	85.4	91.8
Research and development	22.9	26.9	21.4	25.6	25.9	28.1	26.4	27.2
Installation support	26.8	25.7	25.8	26.3	24.2	26.4	25.5	26.8
Weapons support	8.4	7.6	8.2	7.9	7.3	7.7	7.3	8.2
Personnel support	19.4	19.4	19.2	19.3	18.0	19.0	19.1	21.5
Transportation of material	4.2	4.8	4.1	4.6	4.9	5.0	4.7	4.8
Travel of persons	5.3	4.6	5.2	5.0	4.2	4.9	4.7	4.7
Other	–2.7	–2.4	–2.7	–2.7	–3.0	–3.1	–2.3	–1.4
Gross investment	**43.3**	**43.5**	**44.3**	**37.0**	**45.2**	**46.3**	**44.1**	**38.2**
Structures	**5.3**	**5.0**	**5.5**	**5.3**	**5.0**	**5.1**	**5.1**	**5.0**
Equipment	**37.9**	**38.4**	**38.8**	**31.7**	**40.1**	**41.2**	**39.0**	**33.3**
Aircraft	8.2	10.4	9.2	4.9	12.7	12.4	11.2	5.3
Missiles	4.8	3.8	5.3	3.6	4.0	3.8	3.9	3.5
Ships	8.0	6.8	7.6	7.2	7.0	7.2	6.5	6.4
Vehicles	.9	.8	.9	.8	.9	.9	.8	.7
Electronics	3.5	3.8	3.9	3.3	3.1	3.8	4.3	4.2
Other equipment	12.5	12.8	11.9	12.1	12.5	13.1	12.4	13.3
Addendum:								
Compensation of general government employees [3]	130.6	129.7	130.7	129.2	130.8	129.9	129.3	128.8

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.
2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries.
3. Compensation of government employees engaged in new force-account construction and related expenditures for goods and services are classified as investment in structures. The compensation of all general government employees is shown in the addendum.
4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

Table 3.11.—Real National Defense Consumption Expenditures and Real Gross Investment

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
National defense consumption expenditures and gross investment [1]	**319.6**	**314.9**	**319.1**	**308.8**	**311.9**	**319.4**	**314.9**	**313.5**
Consumption expenditures	**280.1**	**276.5**	**278.9**	**275.1**	**271.6**	**279.6**	**276.5**	**278.3**
Durable goods [2]	**20.5**	**20.7**	**22.2**	**18.6**	**18.7**	**21.5**	**22.3**	**20.4**
Aircraft	8.3	8.7	8.8	7.8	7.7	9.1	9.5	8.5
Missiles	3.4	3.5	3.9	3.2	3.1	3.5	3.9	3.4
Ships	1.1	.9	1.5	.8	.6	.8	1.2	.9
Vehicles	1.0	.9	1.2	.8	1.0	.9	.9	.8
Electronics	2.5	2.8	2.7	2.2	2.3	2.9	3.0	3.0
Other durable goods	4.2	4.0	4.1	3.9	3.9	4.3	3.9	3.8
Nondurable goods	**6.2**	**7.5**	**6.7**	**5.5**	**7.3**	**7.7**	**7.7**	**7.1**
Petroleum products	3.0	3.1	3.5	2.5	3.2	3.3	3.7	2.4
Ammunition	1.1	1.2	1.2	.8	1.1	1.2	1.0	1.3
Other nondurable goods	2.2	3.2	2.1	2.2	3.1	3.3	3.2	3.4
Services	**253.1**	**248.1**	**249.9**	**250.5**	**245.4**	**250.2**	**246.4**	**250.5**
Compensation of general government employees, except force-account construction [3]	120.9	115.9	120.8	117.5	116.6	116.5	115.8	114.8
Military	78.3	75.4	78.0	76.8	76.1	75.4	75.2	74.7
Civilian	42.6	40.6	42.8	40.8	40.5	41.1	40.6	40.1
Consumption of general government fixed capital [4]	52.2	51.0	52.0	51.8	51.6	51.0	50.8	50.7
Other services	79.9	81.2	76.9	81.2	77.1	82.8	79.8	85.2
Research and development	22.5	26.7	21.1	25.3	25.6	27.9	26.2	27.0
Installation support	24.6	23.3	23.4	24.0	22.2	24.1	23.1	24.1
Weapons support	7.9	7.0	7.7	7.4	6.8	7.1	6.6	7.4
Personnel support	18.1	17.4	18.0	17.8	16.6	17.2	17.0	18.9
Transportation of material	4.2	4.8	4.1	4.6	4.9	5.0	4.7	4.8
Travel of persons	5.0	4.3	4.9	4.7	3.9	4.5	4.4	4.3
Other	–2.5	–2.1	–2.4	–2.5	–2.7	–2.7	–2.0	–1.2
Gross investment	**39.6**	**38.5**	**40.3**	**33.8**	**40.3**	**39.9**	**38.5**	**35.3**
Structures	**4.6**	**4.2**	**4.7**	**4.5**	**4.3**	**4.3**	**4.2**	**4.1**
Equipment	**35.0**	**34.2**	**35.6**	**29.2**	**36.0**	**35.6**	**34.3**	**31.2**
Aircraft	6.6	7.4	7.4	4.0	9.4	8.0	7.4	4.6
Missiles	4.8	4.0	5.4	3.5	4.1	4.0	4.2	3.7
Ships	7.1	6.0	6.7	6.3	6.2	6.4	5.8	5.7
Vehicles	.8	.7	.8	.7	.8	.7	.7	.6
Electronics	3.9	4.6	4.3	3.7	3.5	4.4	5.2	5.2
Other equipment	11.9	11.7	11.3	11.4	11.6	12.0	11.2	12.0
Residual	.2	–.4	–.1	–.2	.5	–.3	–.7	–.7
Addendum:								
Compensation of general government employees [3]	120.9	115.9	120.8	117.5	116.6	116.5	115.8	114.8

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the line in the addendum.

See footnotes to table 3.10.

4. Foreign Transactions

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

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Receipts from the rest of the world	**1,015.6**	.....	**1,026.1**	**1,050.3**	**1,059.9**	**1,073.9**	**1,070.7**	.....
Exports of goods and services	807.4	855.4	819.0	837.0	839.5	850.0	844.3	887.7
Goods [1]	581.4	615.4	587.0	604.5	603.6	610.4	605.4	642.1
Durable	393.0	420.0	396.3	409.8	408.3	417.3	413.6	440.8
Nondurable	188.5	195.4	190.6	194.7	195.3	193.1	191.8	201.3
Services [1]	225.9	240.0	232.1	232.5	235.9	239.7	239.0	245.6
Receipts of factor income	208.3	.....	207.0	213.4	220.4	223.9	226.4	.....
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to the rest of the world	**1,015.6**	.....	**1,026.1**	**1,050.3**	**1,059.9**	**1,073.9**	**1,070.7**	.....
Imports of goods and services	902.0	954.9	906.6	904.2	925.8	949.2	964.5	980.2
Goods [1]	757.0	803.0	759.7	759.0	776.7	798.2	812.1	824.8
Durable	510.9	534.3	511.8	514.8	524.8	529.4	539.4	543.5
Nondurable	246.0	268.7	247.8	244.2	251.9	268.8	272.7	281.3
Services [1]	145.1	152.0	146.9	145.2	149.2	151.0	152.5	155.4
Payments of factor income	215.3	.....	223.4	219.7	220.6	231.4	243.8	.....
Transfer payments (net)	34.6	41.8	34.2	36.6	43.3	37.4	36.9	49.7
From persons (net)	14.9	16.2	14.7	16.5	15.7	16.2	16.2	16.6
From government (net)	11.5	16.5	11.3	11.6	19.0	11.8	11.7	23.6
From business	8.2	9.1	8.2	8.5	8.6	9.4	9.1	9.4
Net foreign investment	–136.3	.....	–138.1	–110.2	–129.9	–144.2	–174.6	.....

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 were reclassified from goods to services.

Table 4.2.—Real Exports and Imports of Goods and Services and Receipts and Payments of Factor Income

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Exports of goods and services	**775.4**	**826.1**	**783.0**	**803.1**	**806.7**	**817.9**	**816.1**	**863.8**
Goods [1]	565.9	609.3	568.2	588.8	590.9	600.6	601.1	644.6
Durable	403.2	442.9	405.9	422.3	424.0	437.9	439.0	470.8
Nondurable	163.7	168.8	163.5	167.9	168.4	165.3	164.8	176.6
Services [1]	210.4	218.0	215.4	215.3	216.7	218.3	216.1	220.8
Receipts of factor income	**194.2**	.....	**192.6**	**197.6**	**203.2**	**205.4**	**207.0**	.....
Imports of goods and services	**883.0**	**940.3**	**884.5**	**888.0**	**910.7**	**932.6**	**953.5**	**964.5**
Goods [1]	744.7	796.8	745.6	750.0	768.4	789.9	810.0	819.0
Durable	507.1	548.7	506.0	514.0	529.7	542.1	556.9	566.2
Nondurable	237.2	248.0	239.3	235.8	238.5	247.7	253.0	252.7
Services [1]	138.8	144.1	139.4	138.5	142.8	143.2	144.1	146.1
Payments of factor income	**199.7**	.....	**206.8**	**202.4**	**202.3**	**211.1**	**221.4**	.....

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

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 4.3.—Exports and Imports of Goods and Services by Type of Product

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Exports of goods and services	**807.4**	**855.4**	**819.0**	**837.0**	**839.5**	**850.0**	**844.3**	**887.7**
Exports of goods [1]	**581.4**	**615.4**	**587.0**	**604.5**	**603.6**	**610.4**	**605.4**	**642.1**
Foods, feeds, and beverages	50.5	56.1	53.4	53.3	56.0	55.6	55.0	57.6
Industrial supplies and materials	141.3	140.4	142.7	142.3	140.1	138.3	137.4	145.7
Durable goods	49.8	50.9	51.8	49.5	49.5	51.2	50.7	52.2
Nondurable goods	91.4	89.5	90.9	92.7	90.7	87.2	86.6	93.5
Capital goods, except automotive	233.8	253.3	236.3	249.2	248.2	252.0	244.3	268.7
Civilian aircraft, engines, and parts	26.1	30.8	23.5	25.1	26.5	33.4	26.7	36.6
Computers, peripherals, and parts	39.7	44.0	41.3	43.5	45.4	43.2	43.0	44.2
Other	168.0	178.5	171.5	180.6	176.3	175.4	174.5	187.9
Automotive vehicles, engines, and parts	61.8	64.4	62.1	62.0	62.0	63.0	66.9	65.7
Consumer goods, except automotive	64.4	70.3	64.4	65.8	67.9	70.5	69.2	73.7
Durable goods	32.7	35.9	32.2	33.1	34.0	35.6	35.3	38.9
Nondurable goods	31.7	34.4	32.2	32.7	33.9	34.9	33.8	34.8
Other	29.6	30.9	28.2	32.0	29.5	30.8	32.6	30.9
Durable goods	14.8	15.5	14.1	16.0	14.7	15.4	16.3	15.4
Nondurable goods	14.8	15.5	14.1	16.0	14.7	15.4	16.3	15.4
Exports of services [1]	**225.9**	**240.0**	**232.1**	**232.5**	**235.9**	**239.7**	**239.0**	**245.6**
Transfers under U.S. military agency sales contracts	12.5	13.5	13.2	12.5	12.0	13.6	13.8	14.6
Travel	61.1	64.2	62.7	63.5	64.7	64.2	62.3	65.4
Passenger fares	18.5	19.7	19.3	19.3	19.5	19.7	19.3	20.2
Other transportation	28.1	28.9	28.5	28.8	28.1	29.1	29.0	29.4
Royalties and license fees	27.0	27.8	28.1	28.1	28.0	27.8	27.7	27.8
Other private services	60.5	66.7	61.7	61.7	64.8	66.3	67.3	68.2
Other	18.3	19.3	18.6	18.5	18.8	19.0	19.5	19.9
Imports of goods and services	**902.0**	**954.9**	**906.6**	**904.2**	**925.8**	**949.2**	**964.5**	**980.2**
Imports of goods [1]	**757.0**	**803.0**	**759.7**	**759.0**	**776.7**	**798.2**	**812.1**	**824.8**
Foods, feeds, and beverages	33.2	35.6	33.0	32.8	34.2	35.9	35.8	36.3
Industrial supplies and materials, except petroleum and products	119.8	124.8	119.2	117.8	120.9	123.6	127.1	127.8
Durable goods	59.6	63.4	58.4	57.7	59.2	62.7	65.3	66.5
Nondurable goods	60.2	61.4	60.9	60.1	61.7	60.9	61.8	61.2
Petroleum and products	55.1	68.3	56.0	53.5	55.9	70.1	71.5	75.7
Capital goods, except automotive	221.4	228.2	226.6	232.0	233.6	225.7	225.1	228.4
Civilian aircraft, engines, and parts	10.7	12.6	10.4	10.6	11.0	12.7	13.2	13.4
Computers, peripherals, and parts	56.3	61.3	58.4	61.9	62.2	60.5	61.4	61.0
Other	154.4	154.4	157.8	159.5	160.4	152.5	150.6	153.9
Automotive vehicles, engines, and parts	124.8	131.0	121.8	119.3	125.0	131.1	135.7	132.3
Consumer goods, except automotive	160.0	170.1	161.3	158.6	163.4	166.3	172.4	178.2
Durable goods	83.8	89.1	84.2	83.3	85.2	87.1	91.0	93.1
Nondurable goods	76.3	80.9	77.1	75.2	78.2	79.2	81.4	85.0
Other	42.7	45.0	41.9	45.0	43.6	45.6	44.5	46.2
Durable goods	21.4	22.5	20.9	22.5	21.8	22.8	22.2	23.1
Nondurable goods	21.4	22.5	20.9	22.5	21.8	22.8	22.2	23.1
Imports of services [1]	**145.1**	**152.0**	**146.9**	**145.2**	**149.2**	**151.0**	**152.5**	**155.4**
Direct defense expenditures	9.8	10.3	9.9	9.4	10.0	10.3	10.4	10.6
Travel	45.9	48.2	45.5	46.2	48.6	47.9	46.8	49.3
Passenger fares	14.3	14.2	14.9	14.3	14.4	14.1	13.9	14.6
Other transportation	29.2	28.4	29.7	28.6	27.7	28.6	28.6	28.9
Royalties and license fees	6.3	7.4	6.5	6.8	6.8	6.9	8.7	7.1
Other private services	32.6	36.0	33.4	33.0	34.5	36.0	36.4	37.2
Other	7.0	7.5	7.0	7.1	7.2	7.3	7.7	7.7
Addenda:								
Exports of agricultural goods [2]	57.2	61.6	58.9	60.7	63.2	60.2	59.9	62.8
Exports of nonagricultural goods	524.2	553.8	528.0	543.8	540.4	550.1	545.5	579.3
Imports of nonpetroleum goods	701.9	734.7	703.7	705.5	720.7	728.2	740.6	749.1

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

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

Table 4.4.—Real Exports and Imports of Goods and Services by Type of Product

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Exports of goods and services	**775.4**	**826.1**	**783.0**	**803.1**	**806.7**	**817.9**	**816.1**	**863.8**
Exports of goods [1]	**565.9**	**609.3**	**568.2**	**588.8**	**590.9**	**600.6**	**601.1**	**644.6**
Foods, feeds, and beverages	44.6	44.6	45.7	43.5	44.7	42.1	42.9	48.6
Industrial supplies and materials	116.7	121.6	117.3	120.1	120.0	120.2	119.5	126.6
Durable goods	42.3	44.6	43.8	42.3	42.6	44.6	45.1	46.3
Nondurable goods	74.4	77.0	73.6	77.8	77.4	75.7	74.5	80.3
Capital goods, except automotive	256.1	289.5	258.1	275.2	277.4	286.2	281.8	312.8
Civilian aircraft, engines, and parts	23.9	27.1	21.4	22.6	23.7	29.6	23.4	31.8
Computers, peripherals, and parts	62.6	90.4	65.9	74.2	83.3	87.3	91.1	99.9
Other	176.1	185.7	178.6	188.0	182.8	181.7	182.2	196.3
Automotive vehicles, engines, and parts	60.0	61.8	60.3	59.6	59.6	60.6	64.2	62.9
Consumer goods, except automotive	62.6	67.4	62.4	63.7	65.3	67.6	66.3	70.5
Durable goods	32.2	34.9	31.6	32.5	33.1	34.6	34.3	37.7
Nondurable goods	30.4	32.5	30.8	31.2	32.1	33.0	31.9	32.8
Other	28.5	29.7	27.0	30.7	28.2	29.4	31.3	29.8
Durable goods	14.2	14.8	13.5	15.4	14.1	14.7	15.7	14.9
Nondurable goods	14.2	14.8	13.5	15.4	14.1	14.7	15.7	14.9
Exports of services [1]	**210.4**	**218.0**	**215.4**	**215.3**	**216.7**	**218.3**	**216.1**	**220.8**
Transfers under U.S. military agency sales contracts	11.1	11.8	11.7	11.0	10.7	11.8	12.0	12.7
Travel	57.2	57.6	58.3	58.6	59.0	57.9	55.4	58.0
Passenger fares	16.8	17.9	17.5	17.8	17.8	18.1	17.5	18.1
Other transportation	27.2	27.4	27.6	28.2	27.1	27.6	27.5	27.5
Royalties and license fees	25.1	25.4	26.1	26.0	25.8	25.4	25.3	25.2
Other private services	56.6	61.2	57.6	57.4	59.9	60.9	61.7	62.5
Other	16.3	16.6	16.6	16.4	16.5	16.5	16.7	16.7
Residual	–9.8	–20.0	–11.1	–14.8	–17.6	–18.9	–21.0	–23.3
Imports of goods and services	**883.0**	**940.3**	**884.5**	**888.0**	**910.7**	**932.6**	**953.5**	**964.5**
Imports of goods [1]	**744.7**	**796.8**	**745.6**	**750.0**	**768.4**	**789.9**	**810.0**	**819.0**
Foods, feeds, and beverages	29.3	32.0	29.0	29.5	31.4	31.7	32.5	32.5
Industrial supplies and materials, except petroleum and products	107.7	114.1	106.1	104.8	109.0	112.7	117.0	117.6
Durable goods	53.4	57.7	51.6	51.4	53.8	56.8	59.4	60.7
Nondurable goods	54.3	56.4	54.4	53.4	55.2	55.8	57.5	56.9
Petroleum and products	59.2	59.7	61.6	58.7	55.2	62.0	63.1	58.6
Capital goods, except automotive	240.4	267.6	245.6	256.5	263.6	263.1	267.3	276.3
Civilian aircraft, engines, and parts	9.9	11.1	9.5	9.7	9.9	11.3	11.5	11.7
Computers, peripherals, and parts	84.1	112.2	88.2	97.9	104.1	109.6	115.2	119.8
Other	151.8	156.5	154.1	157.4	159.5	153.9	153.8	158.6
Automotive vehicles, engines, and parts	115.4	120.3	112.1	109.3	114.7	120.5	124.5	121.4
Consumer goods, except automotive	155.0	164.1	155.6	153.1	157.1	160.3	166.6	172.3
Durable goods	81.3	86.4	81.3	80.7	82.2	84.4	88.5	90.7
Nondurable goods	73.8	77.7	74.3	72.4	74.9	75.9	78.1	81.7
Other	40.6	43.0	39.7	42.9	41.6	43.5	42.6	44.3
Durable goods	20.3	21.5	19.9	21.5	20.8	21.7	21.3	22.1
Nondurable goods	20.3	21.5	19.9	21.5	20.8	21.7	21.3	22.1
Imports of services [1]	**138.8**	**144.1**	**139.4**	**138.5**	**142.8**	**143.2**	**144.1**	**146.1**
Direct defense expenditures	9.0	9.5	8.8	8.4	9.2	9.4	9.4	10.1
Travel	43.7	45.8	42.5	44.2	47.0	45.9	44.3	46.1
Passenger fares	13.7	13.5	14.3	13.6	13.6	13.2	13.3	13.7
Other transportation	28.9	27.6	29.4	28.2	27.3	27.7	27.7	27.6
Royalties and license fees	5.9	6.7	6.0	6.3	6.3	6.3	8.0	6.4
Other private services	31.0	33.8	31.7	31.2	32.5	33.7	34.2	35.0
Other	6.5	6.9	6.6	6.6	6.8	6.8	7.1	7.1
Residual	–8.8	–16.5	–10.7	–13.9	–14.5	–15.7	–17.2	–18.3
Addenda:								
Exports of agricultural goods [2]	49.6	48.7	50.0	49.4	50.5	45.5	46.5	52.5
Exports of nonagricultural goods	516.4	561.3	518.3	539.8	540.7	556.2	555.5	592.7
Imports of nonpetroleum goods	684.2	735.3	682.9	689.8	711.3	726.4	745.4	758.3

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following the detail for exports is the difference between the aggregate "exports of goods and services" and the sum of the detailed lines for exports of goods and export of services. The residual line following the detail for imports is the difference between the aggregate "imports of goods and services" and the detailed lines for imports of goods and imports of services.

See footnotes to table 4.3.

5. Saving and Investment

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Gross saving	**1,151.8**	.....	**1,168.6**	**1,220.6**	**1,217.9**	**1,244.5**	**1,314.0**	.....
Gross private saving	**1,071.8**	.....	**1,085.9**	**1,138.9**	**1,133.8**	**1,121.6**	**1,196.1**	.....
Personal saving	249.3	274.4	241.9	282.6	265.4	241.1	299.1	292.2
Undistributed corporate profits with inventory valuation and capital consumption adjustments	140.6	.....	159.6	158.4	171.8	176.3	182.5	.....
Undistributed profits	152.8	.....	154.3	150.8	168.9	165.1	156.9	.....
Inventory valuation adjustment	–28.1	–7.2	–9.3	–8.8	–17.4	–11.0	2.0	–2.5
Capital consumption adjustment	15.9	23.3	14.6	16.5	20.4	22.3	23.6	26.9
Corporate consumption of fixed capital	454.0	473.8	456.9	463.6	465.6	471.0	477.2	481.5
Noncorporate consumption of fixed capital	225.2	235.0	224.7	233.4	229.1	233.2	237.4	240.2
Wage accruals less disbursements	2.7	0	2.9	.9	1.9	0	0	–1.9
Gross government saving	**80.0**	.....	**82.7**	**81.7**	**84.1**	**122.9**	**117.8**	.....
Federal	–87.8	.....	–84.6	–80.7	–82.0	–54.1	–48.4	.....
Consumption of fixed capital	73.8	72.5	73.8	73.8	73.2	72.6	72.3	71.9
Current surplus or deficit (–), national income and product accounts	–161.7	.....	–158.5	–154.5	–155.2	–126.7	–120.8	.....
State and local	167.9	.....	167.3	162.4	166.1	177.0	166.3	.....
Consumption of fixed capital	72.9	76.5	73.4	74.3	75.1	76.0	77.1	78.0
Current surplus or deficit (–), national income and product accounts	95.0	.....	93.9	88.1	91.0	101.0	89.2	.....
Capital grants received by the United States (net)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Gross investment	**1,150.9**	.....	**1,161.5**	**1,173.9**	**1,167.9**	**1,187.0**	**1,215.9**	.....
Gross private domestic investment	1,065.3	1,119.8	1,074.8	1,064.0	1,068.9	1,096.0	1,156.2	1,158.2
Gross government investment	221.9	233.0	224.7	220.1	228.8	235.1	234.2	233.9
Net foreign investment	–136.3	.....	–138.1	–110.2	–129.9	–144.2	–174.6	.....
Statistical discrepancy	**–.9**	.....	**–7.1**	**–46.7**	**–50.0**	**–57.5**	**–98.1**	.....
Addendum:								
Gross saving as a percentage of gross national product	15.9	.....	16.0	16.6	16.4	16.5	17.3	.....

Table 5.4.—Private Fixed Investment by Type

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Private fixed investment	**1,028.2**	**1,100.5**	**1,036.6**	**1,046.2**	**1,070.7**	**1,088.0**	**1,119.6**	**1,123.9**
Nonresidential	**738.5**	**790.4**	**746.3**	**749.7**	**769.0**	**773.8**	**807.0**	**811.7**
Structures	**199.7**	**213.7**	**202.5**	**204.0**	**208.4**	**207.4**	**213.5**	**225.6**
Nonresidential buildings, including farm	142.0	152.0	144.0	145.8	147.3	146.2	151.1	163.4
Utilities	38.5	41.3	39.7	40.2	40.9	41.5	41.3	41.7
Mining exploration, shafts, and wells	12.0	14.1	11.9	11.4	13.9	14.1	15.0	13.4
Other structures	7.1	6.3	7.0	6.6	6.4	5.7	6.1	7.1
Producers' durable equipment	**538.8**	**576.6**	**543.8**	**545.7**	**560.6**	**566.3**	**593.5**	**586.1**
Information processing and related equipment	183.2	206.2	183.1	191.8	198.2	200.8	212.2	213.4
Computers and peripheral equipment [1]	63.6	76.9	63.3	69.7	73.7	74.2	79.3	80.3
Other	119.6	129.3	119.7	122.0	124.5	126.6	132.9	133.1
Industrial equipment	124.5	128.7	125.8	124.9	127.9	131.2	128.7	126.9
Transportation and related equipment	124.9	129.5	128.4	123.0	125.3	123.7	137.7	131.4
Other	106.2	112.3	106.4	106.1	109.2	110.7	114.9	114.4
Residential	**289.8**	**310.2**	**290.3**	**296.5**	**301.7**	**314.2**	**312.6**	**312.2**
Structures	**282.5**	**302.7**	**283.0**	**289.2**	**294.4**	**306.7**	**305.1**	**304.6**
Single family	144.5	155.0	142.8	147.0	150.6	156.8	157.2	155.4
Multifamily	18.6	20.6	18.8	19.6	20.3	22.3	19.1	20.6
Other structures	119.4	127.1	121.3	122.6	123.5	127.7	128.8	128.6
Producers' durable equipment	**7.2**	**7.5**	**7.3**	**7.3**	**7.3**	**7.5**	**7.5**	**7.6**

1. Includes new computers and peripheral equipment only.

Table 5.5.—Real Private Fixed Investment by Type

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Private fixed investment	**975.9**	**1,041.6**	**980.0**	**988.5**	**1,013.3**	**1,031.1**	**1,057.5**	**1,064.4**
Nonresidential	**714.3**	**766.2**	**719.0**	**723.3**	**743.5**	**750.5**	**781.4**	**789.4**
Structures	**181.1**	**189.7**	**182.8**	**183.2**	**186.6**	**184.9**	**188.6**	**198.5**
Nonresidential buildings, including farm	127.9	134.4	129.2	130.3	131.4	129.7	133.0	143.4
Utilities	35.1	36.5	35.8	36.0	36.4	36.8	36.4	36.4
Mining exploration, shafts, and wells	11.2	12.8	11.0	10.5	12.8	12.9	13.5	12.0
Other structures	6.8	5.8	6.6	6.2	5.9	5.3	5.6	6.4
Producers' durable equipment	**534.5**	**578.3**	**537.4**	**541.4**	**558.3**	**567.5**	**595.0**	**592.5**
Information processing and related equipment	201.1	241.9	201.4	214.4	225.5	234.1	250.5	257.4
Computers and peripheral equipment [1]	91.5	132.4	91.9	105.6	117.2	126.3	138.9	147.4
Other	114.2	122.3	114.0	116.2	118.1	119.7	125.5	125.9
Industrial equipment	116.2	118.1	116.6	115.4	117.8	120.6	118.0	116.2
Transportation and related equipment	118.1	120.1	120.3	115.4	117.5	114.9	126.5	121.2
Other	100.8	103.6	100.7	99.4	101.5	102.6	105.7	104.5
Residential	**262.8**	**276.8**	**262.2**	**266.3**	**271.1**	**281.5**	**277.8**	**276.9**
Structures	**255.8**	**269.7**	**255.3**	**259.3**	**264.1**	**274.3**	**270.6**	**269.7**
Single family	127.7	135.5	125.8	129.1	132.5	137.6	136.7	135.1
Multifamily	17.6	19.3	17.8	18.5	19.2	21.0	17.9	19.3
Other structures	110.9	115.4	112.2	112.4	113.0	116.3	116.6	115.9
Producers' durable equipment	**7.0**	**7.1**	**7.0**	**7.0**	**7.0**	**7.2**	**7.2**	**7.2**
Residual	–9.1	–21.7	–8.9	–13.5	–17.0	–19.8	–24.0	–26.5

1. Includes new computers and peripheral equipment only.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 5.10.—Change in Business Inventories by Industry

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Change in business inventories	**37.0**	**19.3**	**38.2**	**17.8**	**–1.7**	**8.0**	**36.6**	**34.3**
Farm	–2.6	–1.2	–3.2	–2.1	–4.4	–3.3	1.2	1.9
Nonfarm	39.6	20.5	41.5	19.9	2.7	11.3	35.4	32.4
Change in book value	69.7	27.0	51.1	28.6	19.6	21.7	32.0	34.7
Inventory valuation adjustment	–30.1	–6.5	–9.6	–8.7	–16.9	–10.4	3.4	–2.2
Manufacturing	12.7	9.6	17.5	11.9	12.6	–4.6	12.2	17.9
Durable goods	11.8	9.5	15.5	12.5	14.6	.5	12.0	10.7
Nondurable goods	.9	.1	2.1	–.6	–2.0	–5.1	.2	7.2
Wholesale trade	15.2	3.9	14.1	4.5	6.7	7.3	–5.1	6.8
Durable goods	13.3	4.3	5.8	12.7	9.5	3.0	6.1	–1.6
Nondurable goods	1.9	–.3	8.3	–8.2	–2.8	4.3	–11.3	8.4
Merchant wholesalers	13.6	3.0	12.8	3.4	4.0	6.6	–5.2	6.7
Durable goods	12.1	2.7	5.1	11.7	6.2	1.6	4.8	–2.0
Nondurable goods	1.5	.4	7.7	–8.3	–2.2	4.9	–10.1	8.7
Nonmerchant wholesalers	1.5	.9	1.3	1.0	2.7	.8	.1	.1
Durable goods	1.2	1.6	.7	.9	3.3	1.4	1.3	.5
Nondurable goods	.3	–.7	.6	.1	–.6	–.6	–1.2	–.4
Retail trade	3.6	2.9	3.3	–7.8	–22.9	5.4	24.3	4.8
Durable goods	3.7	1.2	2.4	–4.1	–19.4	7.5	18.0	–1.2
Motor vehicle dealers	.9	–4.3	–6.6	.4	–26.1	2.2	11.5	–5.0
Other	2.9	5.6	9.1	–4.5	6.7	5.3	6.5	3.8
Nondurable goods	–.1	1.7	.9	–3.7	–3.5	–2.1	6.3	6.0
Other	8.1	4.1	6.5	11.4	6.3	3.2	4.0	2.9
Durable goods	6.0	1.2	5.5	6.2	7.6	–1.1	–1.5	–.2
Nondurable goods	2.1	2.9	1.0	5.2	–1.3	4.2	5.5	3.1

Table 5.11.—Real Change in Business Inventories by Industry

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Change in business inventories	**33.1**	**17.6**	**33.0**	**14.6**	**–3.0**	**7.1**	**34.5**	**31.9**
Farm	–4.7	–3.0	–6.4	–4.7	–6.5	–5.1	–.4	.1
Nonfarm	37.2	20.2	38.6	19.0	2.9	11.7	34.6	31.5
Manufacturing	11.8	9.3	16.3	11.2	12.0	–3.9	11.9	17.4
Durable goods	11.2	9.1	14.6	12.0	14.0	.5	11.5	10.3
Nondurable goods	.8	.4	1.8	–.6	–1.6	–4.2	.6	7.0
Wholesale trade	14.3	4.2	13.2	4.4	6.4	7.3	–3.6	6.8
Durable goods	12.7	4.1	5.4	12.1	9.0	2.8	6.0	–1.5
Nondurable goods	1.7	.2	7.7	–7.4	–2.3	4.4	–9.0	7.9
Merchant wholesalers	12.8	3.3	12.0	3.5	3.8	6.5	–3.8	6.5
Durable goods	11.5	2.6	4.8	11.2	5.9	1.5	4.7	–1.9
Nondurable goods	1.4	.8	7.1	–7.4	–1.8	4.8	–8.0	8.1
Nonmerchant wholesalers	1.4	.9	1.2	.9	2.6	.7	.2	.2
Durable goods	1.2	1.5	.6	.9	3.1	1.3	1.3	.5
Nondurable goods	.3	–.6	.6	.1	–.5	–.5	–1.0	–.3
Retail trade	3.5	2.6	3.0	–7.1	–21.7	5.2	22.7	4.3
Durable goods	3.5	1.2	2.0	–3.7	–17.9	6.9	16.9	–1.2
Motor vehicle dealers	.9	–3.9	–6.2	.4	–23.6	2.0	10.6	–4.6
Other	2.7	5.3	8.6	–4.2	6.3	5.0	6.2	3.6
Nondurable goods	0	1.5	1.0	–3.4	–3.7	–1.8	5.8	5.5
Other	7.6	4.0	6.0	10.6	6.1	3.1	3.6	3.1
Durable goods	5.3	1.1	4.8	5.5	6.7	–.9	–1.3	–.1
Nondurable goods	2.0	2.9	.9	4.9	–1.0	4.1	5.1	3.3
Residual	.5	–.1	.8	–.1	–.3	.4	–.6	.4

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 5.12.—Inventories and Domestic Final Sales of Business by Industry

[Billions of dollars]

	Seasonally adjusted quarterly totals					
	1995		1996			
	III	IV	I	II	III	IV
Inventories [1]	**1,251.9**	**1,260.9**	**1,263.5**	**1,271.5**	**1,279.7**	**1,284.3**
Farm	99.2	100.7	98.2	102.5	103.6	98.0
Nonfarm	1,152.8	1,160.2	1,165.3	1,169.0	1,176.0	1,186.3
Durable goods	655.8	660.9	662.7	665.4	673.3	675.2
Nondurable goods	497.0	499.3	502.6	503.6	502.7	511.1
Manufacturing	429.5	430.4	432.7	430.9	433.7	438.3
Durable goods	267.5	269.2	271.8	272.0	274.1	277.2
Nondurable goods	162.0	161.3	160.9	158.9	159.5	161.1
Wholesale trade	301.3	304.0	307.3	309.8	306.2	306.6
Durable goods	185.5	187.9	189.7	190.3	191.6	190.8
Nondurable goods	115.8	116.1	117.6	119.5	114.6	115.8
Merchant wholesalers	260.8	263.0	265.2	267.9	264.0	264.2
Durable goods	161.3	163.6	164.7	165.0	166.0	165.1
Nondurable goods	99.5	99.4	100.5	102.9	98.0	99.0
Nonmerchant wholesalers	40.4	41.0	42.0	41.9	42.2	42.4
Durable goods	24.2	24.3	25.0	25.3	25.6	25.6
Nondurable goods	16.3	16.7	17.0	16.6	16.6	16.7
Retail trade	299.1	299.1	294.5	296.0	302.7	303.9
Durable goods	158.3	158.4	153.8	155.3	159.7	159.4
Motor vehicle dealers	76.6	78.1	72.0	72.0	74.4	73.4
Other	81.7	80.3	81.7	83.3	85.3	86.1
Nondurable goods	140.8	140.8	140.7	140.7	143.0	144.4
Other	122.9	126.7	130.8	132.3	133.4	137.6
Durable goods	44.5	45.5	47.4	47.9	47.8	47.7
Nondurable goods	78.3	81.2	83.4	84.5	85.6	89.9
Final sales of domestic business [2]	**507.6**	**512.0**	**519.0**	**527.2**	**529.8**	**539.0**
Final sales of goods and structures of domestic business [2]	**276.8**	**278.4**	**283.4**	**287.5**	**288.1**	**292.6**
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.47	2.46	2.43	2.41	2.42	2.38
Nonfarm inventories to final sales	2.27	2.27	2.25	2.22	2.22	2.20
Nonfarm inventories to final sales of goods and structures	4.16	4.17	4.11	4.07	4.08	4.05

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 business inventories (CBI) component of GDP. The former is the difference between two inventory stocks, each valued at their 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, CBI is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government and includes a small amount of final sales by farm.

Table 5.13.—Real Inventories and Real Domestic Final Sales of Business by Industry

[Billions of chained (1992) dollars]

	Seasonally adjusted quarterly totals					
	1995		1996			
	III	IV	I	II	III	IV
Inventories [1]	**1,181.6**	**1,185.3**	**1,184.5**	**1,186.3**	**1,194.9**	**1,202.9**
Farm	106.6	105.4	103.8	102.5	102.4	102.4
Nonfarm	1,074.8	1,079.5	1,080.3	1,083.2	1,091.8	1,099.7
Durable goods	615.0	621.4	624.4	626.7	634.9	636.8
Nondurable goods	459.8	458.1	456.0	456.6	457.0	463.0
Manufacturing	397.6	400.4	403.4	402.4	405.4	409.7
Durable goods	252.3	255.3	258.8	258.9	261.7	264.3
Nondurable goods	145.4	145.2	144.8	143.8	143.9	145.7
Wholesale trade	280.4	281.5	283.1	284.9	284.0	285.7
Durable goods	175.2	178.2	180.5	181.2	182.7	182.3
Nondurable goods	105.2	103.4	102.8	103.9	101.6	103.6
Merchant wholesalers	241.9	242.7	243.7	245.3	244.4	246.0
Durable goods	152.1	154.9	156.4	156.7	157.9	157.4
Nondurable goods	89.8	88.0	87.5	88.8	86.7	88.8
Nonmerchant wholesalers	38.5	38.7	39.3	39.5	39.6	39.6
Durable goods	23.1	23.3	24.1	24.5	24.8	24.9
Nondurable goods	15.3	15.3	15.2	15.1	14.8	14.8
Retail trade	281.4	279.6	274.2	275.5	281.2	282.2
Durable goods	148.3	147.3	142.8	144.6	148.8	148.5
Motor vehicle dealers	71.0	71.1	65.2	65.7	68.4	67.2
Other	77.4	76.4	78.0	79.2	80.8	81.6
Nondurable goods	133.0	132.1	131.2	130.7	132.2	133.6
Other	115.3	117.9	119.4	120.2	121.1	121.9
Durable goods	39.0	40.4	42.1	41.8	41.5	41.5
Nondurable goods	76.2	77.4	77.2	78.2	79.5	80.3
Residual	.4	.5	.2	.4	.3	.4
Final sales of domestic business [2]	**471.6**	**474.1**	**478.5**	**483.3**	**483.8**	**490.8**
Final sales of goods and structures of domestic business [2]	**262.4**	**263.4**	**267.0**	**269.9**	**270.3**	**274.9**
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.51	2.50	2.48	2.45	2.47	2.45
Nonfarm inventories to final sales	2.28	2.28	2.26	2.24	2.26	2.24
Nonfarm inventories to final sales of goods and structures	4.10	4.10	4.05	4.01	4.04	4.00

1. Inventories are as of the end of the quarter. Quarter-to-quarter changes calculated from this table are at quarterly rates, whereas, the change in the business 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 product of households and institutions and of general government and includes a small amount of final sales by farm.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 for inventories.

6. Income and Employment by Industry

Table 6.1C.—National Income Without Capital Consumption Adjustment by Industry

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
National income without capital consumption adjustment	**5,825.2**	.....	**5,873.1**	**5,941.4**	**6,019.5**	**6,122.6**	**6,207.3**	.....
Domestic industries	**5,832.2**	.....	**5,889.4**	**5,947.7**	**6,019.7**	**6,130.1**	**6,224.7**	.....
Private industries	**5,011.9**	.....	**5,066.3**	**5,122.0**	**5,184.8**	**5,289.6**	**5,377.9**	.....
Agriculture, forestry, and fishing	94.0	.....	93.7	98.1	105.3	114.9	121.8	.....
Mining	43.6	.....	44.2	44.6	43.6	44.7	45.2	.....
Construction	263.6	.....	264.1	267.4	274.3	278.9	284.0	.....
Manufacturing	1,026.3	.....	1,035.4	1,044.5	1,041.2	1,065.9	1,081.4	.....
Durable goods	597.1	.....	600.0	606.6	608.7	628.4	637.0	.....
Nondurable goods	429.3	.....	435.5	437.8	432.5	437.5	444.4	.....
Transportation and public utilities	451.0	.....	461.0	459.4	462.5	474.9	477.6	.....
Transportation	189.4	.....	191.0	193.3	193.4	195.4	199.2	.....
Communications	136.6	.....	140.9	138.9	143.5	149.3	151.9	.....
Electric, gas, and sanitary services	125.0	.....	129.1	127.1	125.6	130.2	126.5	.....
Wholesale trade	327.0	.....	330.8	335.0	345.2	344.5	351.4	.....
Retail trade	478.6	.....	485.0	487.8	495.4	506.3	510.7	.....
Finance, insurance, and real estate	991.9	.....	1,003.8	1,007.9	1,017.8	1,032.0	1,047.5	.....
Services	1,335.9	.....	1,348.3	1,377.3	1,399.5	1,427.5	1,458.3	.....
Government	**820.3**	.....	**823.1**	**825.7**	**834.9**	**840.5**	**846.8**	.....
Rest of the world	**–7.0**	.....	**–16.4**	**–6.3**	**–.2**	**–7.6**	**–17.4**	.....

Table 6.16C.—Corporate Profits by Industry

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Corporate profits with inventory valuation and capital consumption adjustments	**586.6**	.....	**612.5**	**611.8**	**645.1**	**655.8**	**661.2**	.....
Domestic industries	**510.0**	.....	**541.7**	**530.1**	**562.0**	**577.3**	**584.6**	.....
Financial	125.4	.....	136.6	125.8	141.7	143.5	141.8	.....
Nonfinancial	384.6	.....	405.0	404.3	420.3	433.8	442.8	.....
Rest of the world	**76.7**	.....	**70.8**	**81.7**	**83.2**	**78.4**	**76.6**	.....
Receipts from the rest of the world	111.1	.....	110.1	113.9	122.2	122.6	122.9	.....
Less: Payments to the rest of the world	34.5	.....	39.3	32.3	39.0	44.2	46.3	.....
Corporate profits with inventory valuation adjustment	**570.8**	.....	**597.9**	**595.3**	**624.8**	**633.5**	**637.6**	.....
Domestic industries	**494.1**	.....	**527.1**	**513.7**	**541.6**	**555.1**	**561.0**	.....
Financial	119.1	.....	130.4	119.3	134.9	136.6	135.0	.....
Federal Reserve banks	21.9	.....	21.9	21.7	21.5	21.7	21.6	.....
Other	97.3	.....	108.5	97.6	113.4	114.9	113.4	.....
Nonfinancial	375.0	.....	396.7	394.4	406.7	418.5	426.1	.....
Manufacturing	145.7	.....	153.2	157.3	161.3	164.7	170.6	.....
Durable goods	77.2	.....	78.1	80.8	89.5	92.4	94.6	.....
Primary metal industries	3.0	.....	2.5	2.7	2.3	1.4	3.2	.....
Fabricated metal products	11.1	.....	10.7	12.2	13.9	14.4	16.0	.....
Industrial machinery and equipment	12.1	.....	12.5	11.1	14.3	13.6	13.0	.....
Electronic and other electric equipment	25.6	.....	27.3	29.5	27.1	27.4	29.2	.....
Motor vehicles and equipment	4.4	.....	4.4	3.6	8.1	10.6	10.2	.....
Other	20.9	.....	20.6	21.7	23.8	25.0	23.0	.....
Nondurable goods	68.5	.....	75.0	76.5	71.8	72.3	76.1	.....
Food and kindred products	17.7	.....	16.8	17.5	15.7	13.2	18.3	.....
Chemicals and allied products	20.9	.....	23.6	22.1	20.7	21.9	23.0	.....
Petroleum and coal products	.8	.....	5.2	.3	–4.5	1.3	–1.2	.....
Other	29.1	.....	29.4	36.6	39.9	35.9	35.9	.....
Transportation and public utilities	94.8	.....	102.3	95.8	95.6	104.5	102.5	.....
Transportation	14.4	.....	15.0	15.4	13.1	14.0	15.2	.....
Communications	41.0	.....	44.0	40.1	43.3	46.5	47.6	.....
Electric, gas, and sanitary services	39.4	.....	43.3	40.3	39.3	44.1	39.7	.....
Wholesale trade	29.6	.....	31.2	31.2	37.5	32.8	34.5	.....
Retail trade	38.7	.....	42.5	39.6	41.7	44.3	44.5	.....
Other	66.2	.....	67.5	70.5	70.6	72.2	73.9	.....
Rest of the world	**76.7**	.....	**70.8**	**81.7**	**83.2**	**78.4**	**76.6**	.....

NOTE.— Estimates in this table are based on the 1987 Standard Industrial Classification.

7. Quantity and Price Indexes

Table 7.1.—Quantity and Price Indexes for Gross Domestic Product

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted 1995 III	1995 IV	1996 I	1996 II	1996 III	1996 IV
Gross domestic product:								
Current dollars	116.2	121.4	117.1	117.7	118.9	120.8	122.0	123.8
Chain-type quantity index	108.0	110.7	108.5	108.6	109.1	110.4	111.0	112.2
Chain-type price index	107.6	109.9	107.9	108.4	109.0	109.6	110.2	110.7
Implicit price deflator	107.6	109.7	107.9	108.4	109.0	109.5	109.9	110.3
Personal consumption expenditures:								
Current dollars	116.7	122.1	117.5	118.3	119.9	121.8	122.4	124.2
Chain-type quantity index	108.5	111.2	108.9	109.2	110.2	111.1	111.2	112.1
Chain-type price index	107.6	110.0	107.8	108.3	108.9	109.8	110.2	111.0
Implicit price deflator	107.6	109.8	107.8	108.3	108.9	109.6	110.1	110.8
Durable goods:								
Current dollars	124.1	129.4	126.1	125.4	128.0	130.5	129.1	130.1
Chain-type quantity index	118.7	125.2	120.6	120.3	122.7	126.0	125.2	126.8
Chain-type price index	104.6	104.1	104.5	104.3	104.6	104.1	104.0	103.7
Implicit price deflator	104.6	103.4	104.5	104.3	104.3	103.6	103.1	102.6
Nondurable goods:								
Current dollars	112.4	116.9	112.8	113.0	115.2	116.9	117.0	118.6
Chain-type quantity index	107.6	109.1	107.8	107.7	108.6	109.0	109.1	109.6
Chain-type price index	104.5	107.2	104.7	105.0	106.0	107.3	107.3	108.3
Implicit price deflator	104.5	107.2	104.7	105.0	106.0	107.2	107.2	108.2
Services:								
Current dollars	117.6	123.5	118.3	119.7	120.9	122.7	124.0	126.2
Chain-type quantity index	107.0	109.5	107.3	107.9	108.5	109.3	109.6	110.6
Chain-type price index	109.9	112.8	110.3	110.9	111.5	112.4	113.2	114.1
Implicit price deflator	109.9	112.8	110.3	110.9	111.4	112.3	113.2	114.1
Gross private domestic investment:								
Current dollars	134.8	141.7	136.0	134.6	135.2	138.7	146.3	146.5
Chain-type quantity index	127.8	134.1	128.4	127.1	128.0	131.4	138.3	138.8
Chain-type price index	105.4	106.1	105.8	105.9	105.8	105.8	106.4	106.5
Implicit price deflator	105.5	105.6	105.9	105.9	105.6	105.5	105.7	105.6
Fixed investment:								
Current dollars	131.2	140.5	132.3	133.5	136.7	138.9	142.9	143.5
Chain-type quantity index	124.6	133.0	125.1	126.2	129.3	131.6	135.0	135.9
Chain-type price index	105.4	106.2	105.8	105.9	105.9	106.0	106.6	106.6
Implicit price deflator	105.4	105.7	105.8	105.8	105.7	105.5	105.9	105.6
Nonresidential:								
Current dollars	132.4	141.7	133.8	134.4	137.8	138.7	144.7	145.5
Chain-type quantity index	128.0	137.3	128.9	129.7	133.3	134.5	140.1	141.5
Chain-type price index	103.4	103.9	103.8	103.7	103.7	103.7	104.2	104.2
Implicit price deflator	103.4	103.2	103.8	103.6	103.4	103.1	103.3	102.8
Structures:								
Current dollars	118.0	126.3	119.7	120.6	123.2	122.6	126.2	133.3
Chain-type quantity index	107.1	112.1	108.0	108.3	110.3	109.3	111.5	117.3
Chain-type price index	110.2	112.7	110.8	111.3	111.7	112.2	113.2	113.7
Implicit price deflator	110.2	112.7	110.8	111.3	111.7	112.2	113.1	113.7
Producers' durable equipment:								
Current dollars	138.6	148.4	139.9	140.4	144.2	145.7	152.7	150.8
Chain-type quantity index	137.5	148.8	138.3	139.3	143.6	146.0	153.1	152.4
Chain-type price index	100.8	100.7	101.2	100.9	100.7	100.6	100.9	100.7
Implicit price deflator	100.8	99.7	101.2	100.8	100.4	99.8	99.8	98.9
Residential:								
Current dollars	128.5	137.5	128.7	131.4	133.8	139.3	138.6	138.4
Chain-type quantity index	116.5	122.7	116.3	118.1	120.2	124.8	123.2	122.8
Chain-type price index	110.3	112.1	110.7	111.3	111.3	111.7	112.6	112.8
Implicit price deflator	110.3	112.0	110.7	111.3	111.3	111.6	112.5	112.7
Exports of goods and services:								
Current dollars	126.3	133.8	128.1	130.9	131.3	132.9	132.0	138.8
Chain-type quantity index	121.3	129.2	122.4	125.6	126.2	127.9	127.6	135.1
Chain-type price index	104.1	104.3	104.6	104.3	104.4	104.7	104.3	103.7
Implicit price deflator	104.1	103.5	104.6	104.2	104.1	103.9	103.5	102.8
Exports of goods:								
Current dollars	129.6	137.2	130.8	134.7	134.5	136.0	134.9	143.1
Chain-type quantity index	126.1	135.8	126.6	131.2	131.7	133.9	134.0	143.7
Chain-type price index	102.8	101.9	103.3	102.8	102.5	102.6	101.7	100.6
Implicit price deflator	102.8	101.0	103.3	102.7	102.2	101.6	100.7	99.6
Exports of services:								
Current dollars	118.4	125.8	121.7	121.9	123.7	125.6	125.3	128.7
Chain-type quantity index	110.3	114.3	112.9	112.9	113.6	114.4	113.3	115.7
Chain-type price index	107.4	110.2	107.7	108.0	108.9	109.9	110.7	111.4
Implicit price deflator	107.4	110.1	107.7	108.0	108.8	109.8	110.6	111.2
Imports of goods and services:								
Current dollars	134.8	142.8	135.5	135.2	138.4	141.9	144.2	146.5
Chain-type quantity index	132.0	140.6	132.2	132.7	136.1	139.4	142.5	144.2
Chain-type price index	102.2	102.0	102.5	101.9	101.9	102.1	101.5	102.5
Implicit price deflator	102.2	101.6	102.5	101.8	101.7	101.8	101.2	101.6
Imports of goods:								
Current dollars	138.9	147.4	139.4	139.3	142.5	146.5	149.0	151.4
Chain-type quantity index	136.7	146.2	136.8	137.7	141.0	145.0	148.7	150.3
Chain-type price index	101.7	101.3	101.9	101.3	101.4	101.4	100.7	101.7
Implicit price deflator	101.7	100.8	101.9	101.2	101.1	101.1	100.3	100.7
Imports of services:								
Current dollars	116.9	122.5	118.4	117.0	120.2	121.6	122.8	125.2
Chain-type quantity index	111.8	116.1	112.3	111.6	115.1	115.4	116.1	117.8
Chain-type price index	104.5	105.5	105.4	104.8	104.5	105.4	105.7	106.5
Implicit price deflator	104.5	105.5	105.4	104.8	104.5	105.4	105.8	106.3
Government consumption expenditures and gross investment:								
Current dollars	107.5	111.4	108.0	107.9	109.5	111.5	112.0	112.6
Chain-type quantity index	99.7	100.6	100.0	98.9	99.3	101.1	101.0	101.2
Chain-type price index	107.8	110.7	108.0	109.1	110.2	110.1	110.8	111.5
Implicit price deflator	107.8	110.7	108.0	109.1	110.3	110.2	110.9	111.4
Federal:								
Current dollars	97.8	99.3	97.9	96.2	98.2	100.3	99.5	99.0
Chain-type quantity index	89.4	88.7	89.5	86.4	87.7	89.7	88.9	88.5
Chain-type price index	109.4	111.9	109.3	111.3	111.8	111.6	111.9	112.4
Implicit price deflator	109.4	111.9	109.4	111.3	112.0	111.9	112.0	111.9
National defense:								
Current dollars	92.0	92.6	92.0	89.7	91.5	94.1	92.8	92.1
Chain-type quantity index	85.1	83.8	84.9	82.2	83.0	85.0	83.8	83.4
Chain-type price index	108.1	110.5	108.3	109.2	110.0	110.4	110.6	111.0
Implicit price deflator	108.1	110.5	108.3	109.2	110.3	110.8	110.8	110.4
Nondefense:								
Current dollars	112.4	115.6	112.4	112.1	114.8	115.5	116.1	116.2
Chain-type quantity index	100.1	100.4	100.6	96.6	99.0	101.0	101.1	100.6
Chain-type price index	112.3	115.2	111.7	116.0	116.0	114.4	114.8	115.6
Implicit price deflator	112.3	115.2	111.8	116.0	116.0	114.4	114.8	115.4
State and local:								
Current dollars	114.4	120.1	115.2	116.3	117.6	119.5	120.9	122.4
Chain-type quantity index	107.2	109.3	107.6	108.0	107.7	109.5	109.8	110.4
Chain-type price index	106.7	109.8	107.1	107.7	109.2	109.2	110.1	110.9
Implicit price deflator	106.7	109.8	107.1	107.7	109.1	109.2	110.1	110.9

NOTE.— Chain-type quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current- to chained-dollar output multiplied by 100.

Percent changes from preceding period for items in this table are shown in table 8.1.

Table 7.2.—Quantity and Price Indexes for Gross Domestic Product, Final Sales, and Purchases

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted					
			1995		1996			
			III	IV	I	II	III	IV
Gross domestic product:								
Current dollars	116.2	121.4	117.1	117.7	118.9	120.8	122.0	123.8
Chain-type quantity index	108.0	110.7	108.5	108.6	109.1	110.4	111.0	112.2
Chain-type price index	107.6	109.9	107.9	108.4	109.0	109.6	110.2	110.7
Implicit price deflator	107.6	109.7	107.9	108.4	109.0	109.5	109.9	110.3
Final sales of domestic product:								
Current dollars	115.7	121.2	116.6	117.6	119.1	120.8	121.5	123.4
Chain-type quantity index	107.6	110.5	108.1	108.4	109.3	110.4	110.5	111.8
Chain-type price index	107.6	109.9	107.9	108.4	109.1	109.7	110.2	110.7
Implicit price deflator	107.6	109.7	107.9	108.4	109.0	109.5	110.0	110.3
Gross domestic purchases:								
Current dollars	117.1	122.4	117.9	118.2	119.8	121.8	123.3	124.7
Chain-type quantity index	109.1	111.9	109.6	109.4	110.2	111.6	112.5	113.3
Chain-type price index	107.3	109.6	107.6	108.1	108.7	109.3	109.8	110.5
Implicit price deflator	107.3	109.4	107.6	108.1	108.7	109.2	109.6	110.1
Final sales to domestic purchasers:								
Current dollars	116.7	122.2	117.4	118.1	119.9	121.8	122.9	124.3
Chain-type quantity index	108.7	111.7	109.1	109.2	110.3	111.6	112.1	112.9
Chain-type price index	107.3	109.6	107.6	108.1	108.7	109.3	109.8	110.5
Implicit price deflator	107.3	109.4	107.6	108.1	108.7	109.2	109.6	110.1
Addenda:								
Chain-type price indexes for gross domestic purchases:								
Food	106.4	109.6	106.7	107.3	107.9	108.8	110.2	111.4
Energy	101.9	106.6	101.6	100.4	103.7	108.3	106.2	108.3
Gross domestic purchases less food and energy	107.7	109.7	108.0	108.6	109.1	109.4	109.9	110.5

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.3.—Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product

[Index numbers, 1992=100]

Gross national product:								
Current dollars	115.8	.....	116.6	117.4	118.7	120.5	121.5	.....
Chain-type quantity index	107.7	.....	108.1	108.3	108.9	110.1	110.5	.....
Chain-type price index	107.6	.....	107.8	108.4	109.0	109.6	110.2	.....
Implicit price deflator	107.6	.....	107.9	108.4	109.0	109.5	109.9	.....
Less: Exports of goods and services and receipts of factor income:								
Chain-type quantity index	124.8	.....	125.6	128.8	130.0	131.8	131.7	.....
Plus: Command-basis exports of goods and services and receipts of factor income:								
Chain-type quantity index	126.8	.....	127.7	131.3	132.6	134.0	134.2	.....
Equals: Command-basis gross national product:								
Chain-type quantity index	107.9	.....	108.4	108.6	109.3	110.4	110.8	.....

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.4.—Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Major Type of Product

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted					
			1995		1996			
			III	IV	I	II	III	IV
Personal consumption expenditures:								
Quantity index	108.5	111.2	108.9	109.2	110.2	111.1	111.2	112.1
Price index	107.6	110.0	107.8	108.3	108.9	109.8	110.2	111.0
Durable goods:								
Quantity index	118.7	125.2	120.6	120.3	122.7	126.0	125.2	126.8
Price index	104.6	104.1	104.5	104.3	104.6	104.1	104.0	103.7
Motor vehicles and parts:								
Quantity index	106.9	107.5	109.4	106.6	108.4	109.2	106.3	105.9
Price index	112.1	113.6	112.2	112.5	113.4	113.5	113.7	113.9
Furniture and household equipment:								
Quantity index	132.6	145.8	134.2	137.3	139.5	145.8	147.4	150.5
Price index	96.3	93.6	96.1	95.2	94.6	93.8	93.3	92.7
Other:								
Quantity index	119.0	126.9	119.8	119.1	123.4	127.2	126.7	130.4
Price index	106.3	106.9	106.5	106.8	107.4	106.9	106.7	106.6
Nondurable goods:								
Quantity index	107.6	109.1	107.8	107.7	108.6	109.0	109.1	109.6
Price index	104.5	107.2	104.7	105.0	106.0	107.3	107.3	108.3
Food:								
Quantity index	106.4	106.8	106.6	106.5	107.5	106.8	106.3	106.4
Price index	106.4	109.7	106.7	107.4	108.0	109.0	110.3	111.5
Clothing and shoes:								
Quantity index	114.0	118.8	114.8	114.1	116.4	119.2	120.2	119.4
Price index	98.9	98.7	98.7	99.1	99.5	99.1	97.8	98.6
Gasoline and oil:								
Quantity index	106.3	106.7	105.5	106.7	105.7	107.2	106.4	107.5
Price index	101.1	106.8	100.5	97.4	102.9	111.0	105.6	107.7
Fuel oil and coal:								
Quantity index	94.3	94.6	91.5	97.8	98.0	92.6	92.4	95.5
Price index	97.3	108.9	98.2	96.7	105.4	108.7	105.2	116.4
Other:								
Quantity index	106.4	108.5	106.7	106.3	107.1	107.7	108.8	110.5
Price index	106.0	108.6	106.4	107.3	107.8	108.5	108.9	109.2
Services:								
Quantity index	107.0	109.5	107.3	107.9	108.5	109.3	109.6	110.6
Price index	109.9	112.8	110.3	110.9	111.5	112.4	113.2	114.1
Housing:								
Quantity index	105.4	107.2	105.6	106.1	106.5	106.9	107.3	107.9
Price index	109.1	112.5	109.5	110.5	111.3	112.1	112.9	113.7
Household operation:								
Quantity index	111.5	114.4	113.1	112.4	113.1	115.1	113.7	115.6
Price index	106.3	109.0	106.4	106.9	107.6	108.7	109.6	110.3
Electricity and gas:								
Quantity index	106.6	108.8	110.0	106.4	108.3	110.6	107.3	109.0
Price index	103.9	106.2	103.9	104.4	104.7	105.8	106.9	107.6
Other household operation:								
Quantity index	115.1	118.4	115.5	116.7	116.6	118.3	118.3	120.5
Price index	108.0	111.0	108.2	108.6	109.7	110.8	111.5	112.2
Transportation:								
Quantity index	112.0	116.9	111.6	113.9	115.4	116.0	117.2	119.2
Price index	108.7	110.9	110.1	109.4	108.9	110.5	111.5	112.7
Medical care:								
Quantity index	105.8	107.9	106.1	106.9	106.9	107.6	108.2	109.0
Price index	114.6	116.8	114.8	115.5	115.8	116.5	117.0	117.7
Other:								
Quantity index	106.8	109.8	106.9	107.5	108.8	109.4	109.9	111.0
Price index	108.0	111.2	108.4	109.0	109.6	110.6	111.7	112.9
Addenda:								
Price indexes for personal consumption expenditures:								
Food	106.4	109.7	106.7	107.4	108.0	109.0	110.3	111.5
Energy [1]	102.3	106.6	102.0	100.7	103.9	108.4	106.3	108.0
Personal consumption expenditures less food and energy	108.2	110.3	108.5	109.0	109.4	110.0	110.5	111.2

1. Consists of prices for gasoline and oil, fuel oil and coal, and electricity and gas.

Table 7.6.—Chain-Type Quantity and Price Indexes for Private Fixed Investment by Type

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted					
			1995		1996			
			III	IV	I	II	III	IV
Private fixed investment:								
Quantity index	124.6	133.0	125.1	126.2	129.3	131.6	135.0	135.9
Price index	105.4	106.2	105.8	105.9	105.9	106.0	106.6	106.6
Nonresidential:								
Quantity index	128.0	137.3	128.9	129.7	133.3	134.5	140.1	141.5
Price index	103.4	103.9	103.8	103.7	103.7	103.7	104.2	104.2
Structures:								
Quantity index	107.1	112.1	108.0	108.3	110.3	109.3	111.5	117.3
Price index	110.2	112.7	110.8	111.3	111.7	112.2	113.2	113.7
Nonresidential buildings, including farm:								
Quantity index	113.0	118.7	114.2	115.1	116.1	114.6	117.5	126.7
Price index	111.0	113.1	111.4	111.9	112.1	112.7	113.6	114.0
Utilities:								
Quantity index	101.8	105.8	103.9	104.5	105.6	106.8	105.4	105.6
Price index	109.8	113.3	110.7	111.5	112.2	112.8	113.6	114.7
Mining exploration, shafts, and wells:								
Quantity index	83.9	96.3	82.5	78.8	95.9	96.9	101.9	90.6
Price index	107.4	109.8	108.6	108.2	108.6	109.2	110.5	110.9
Other structures:								
Quantity index	83.0	70.8	80.2	75.5	72.2	64.3	68.5	78.1
Price index	104.8	108.4	105.5	106.4	107.1	107.8	108.8	110.0
Producers' durable equipment:								
Quantity index	137.5	148.8	138.3	139.3	143.6	146.0	153.1	152.4
Price index	100.8	100.7	101.2	100.9	100.7	100.6	100.9	100.7
Information processing and related equipment:								
Quantity index	149.9	180.3	150.1	159.8	168.0	174.5	186.7	191.9
Price index	91.1	87.1	90.8	89.5	88.5	87.2	86.8	85.9
Computers and peripheral equipment [1]:								
Quantity index	208.1	301.4	209.1	240.3	266.7	287.4	315.9	335.5
Price index	69.5	59.4	68.6	65.8	62.9	59.6	58.5	56.7
Other:								
Quantity index	126.6	135.5	126.4	128.8	130.9	132.6	139.1	139.5
Price index	104.8	105.8	105.0	105.0	105.4	105.9	105.9	105.9
Industrial equipment:								
Quantity index	130.1	132.3	130.6	129.2	131.9	135.0	132.2	130.1
Price index	107.2	108.9	107.9	108.2	108.6	108.8	109.1	109.3
Transportation and related equipment:								
Quantity index	137.1	139.3	139.6	133.9	136.4	133.4	146.9	140.7
Price index	105.7	107.9	106.8	106.6	106.6	107.6	108.7	108.5
Other:								
Quantity index	127.5	131.1	127.4	125.8	128.5	129.8	133.7	132.2
Price index	105.4	108.3	105.7	106.7	107.5	107.9	108.7	109.3
Residential:								
Quantity index	116.5	122.7	116.3	118.1	120.2	124.8	123.2	122.8
Price index	110.3	112.1	110.7	111.3	111.3	111.7	112.6	112.8
Structures:								
Quantity index	116.5	122.9	116.3	118.1	120.3	125.0	123.3	122.9
Price index	110.5	112.3	110.9	111.5	111.5	111.9	112.8	113.0
Single family:								
Quantity index	109.6	116.3	108.0	110.8	113.7	118.1	117.3	116.0
Price index	113.1	114.4	113.5	113.9	113.7	113.9	115.0	115.0
Multifamily:								
Quantity index	134.7	147.7	136.2	141.2	146.7	160.3	136.5	147.1
Price index	105.3	106.5	105.7	106.1	105.9	106.1	107.1	107.1
Other structures:								
Quantity index	123.4	128.4	124.8	125.0	125.7	129.3	129.7	128.9
Price index	107.7	110.2	108.1	109.1	109.3	109.9	110.6	111.1
Producers' durable equipment:								
Quantity index	115.3	117.8	115.7	115.9	115.5	118.9	118.3	118.4
Price index	103.9	104.8	103.9	104.0	104.6	104.2	104.9	105.6

1. Includes new computers and peripheral equipment only.

Table 7.9.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Factor Income

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted					
			1995		1996			
			III	IV	I	II	III	IV
Exports of goods and services:								
Quantity index	121.3	129.2	122.4	125.6	126.2	127.9	127.6	135.1
Price index	104.1	104.3	104.6	104.3	104.4	104.7	104.3	103.7
Goods [1]:								
Quantity index	126.1	135.8	126.6	131.2	131.7	133.9	134.0	143.7
Price index	102.8	101.9	103.3	102.8	102.5	102.6	101.7	100.6
Durable:								
Quantity index	134.0	147.2	134.9	140.4	140.9	145.5	145.9	156.5
Price index	97.5	95.7	97.6	97.2	96.7	96.0	95.3	94.9
Nondurable:								
Quantity index	110.8	114.2	110.6	113.6	113.9	111.8	111.5	119.5
Price index	115.1	116.4	116.5	116.1	116.2	118.3	117.0	114.1
Services [1]:								
Quantity index	110.3	114.3	112.9	112.9	113.6	114.4	113.3	115.7
Price index	107.4	110.2	107.7	108.0	108.9	109.9	110.7	111.4
Receipts of factor income:								
Quantity index	140.8	.....	139.7	143.3	147.4	149.0	150.1	.....
Price index	107.2	.....	107.5	108.0	108.5	109.0	109.4	.....
Imports of goods and services:								
Quantity index	132.0	140.6	132.2	132.7	136.1	139.4	142.5	144.2
Price index	102.2	102.0	102.5	101.9	101.9	102.1	101.5	102.5
Goods [1]:								
Quantity index	136.7	146.2	136.8	137.7	141.0	145.0	148.7	150.3
Price index	101.7	101.3	101.9	101.3	101.4	101.4	100.7	101.7
Durable:								
Quantity index	146.4	158.4	146.1	148.4	152.9	156.5	160.8	163.4
Price index	100.8	98.0	101.1	100.3	99.4	98.2	97.5	96.9
Nondurable:								
Quantity index	119.6	125.0	120.6	118.9	120.2	124.8	127.5	127.4
Price index	103.7	108.4	103.6	103.5	105.7	108.3	107.6	111.9
Services [1]:								
Quantity index	111.8	116.1	112.3	111.6	115.1	115.4	116.1	117.8
Price index	104.5	105.5	105.4	104.8	104.5	105.4	105.7	106.5
Payments of factor income:								
Quantity index	157.5	.....	163.1	159.6	159.5	166.5	174.5	.....
Price index	107.8	.....	108.0	108.5	109.0	109.6	110.1	.....

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.

Table 7.10.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services by Major Type of Product

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted					
			1995		1996			
			III	IV	I	II	III	IV
Exports of goods and services:								
Quantity index	121.3	129.2	122.4	125.6	126.2	127.9	127.6	135.1
Price index	104.1	104.3	104.6	104.3	104.4	104.7	104.3	103.7
Exports of goods [1]:								
Quantity index	126.1	135.8	126.6	131.2	131.7	133.9	134.0	143.7
Price index	102.8	101.9	103.3	102.8	102.5	102.6	101.7	100.6
Foods, feeds, and beverages:								
Quantity index	110.6	110.5	113.2	107.8	110.9	104.3	106.5	120.4
Price index	113.3	127.5	116.9	122.7	125.9	135.2	130.0	118.6
Industrial supplies and materials:								
Quantity index	111.1	115.7	111.6	114.3	114.2	114.4	113.7	120.5
Price index	121.1	115.6	121.6	118.3	116.8	115.5	114.8	115.1
Durable goods:								
Quantity index	114.7	121.2	118.9	114.8	115.5	121.1	122.4	125.8
Price index	117.9	113.9	118.2	117.1	116.2	114.7	112.4	112.3
Nondurable goods:								
Quantity index	109.1	112.8	107.8	114.0	113.5	111.0	109.2	117.7
Price index	122.8	116.5	123.4	119.0	117.1	115.9	116.2	116.7
Capital goods, except automotive:								
Quantity index	145.5	164.4	146.6	156.3	157.5	162.5	160.0	177.7
Price index	91.3	88.8	91.5	90.7	90.1	89.1	88.3	87.7
Civilian aircraft, engines, and parts:								
Quantity index	63.3	71.9	56.7	60.0	62.8	78.5	62.0	84.3
Price index	109.3	113.3	109.7	110.8	111.7	112.7	114.1	114.9
Computers, peripherals, and parts:								
Quantity index	217.6	314.3	229.0	257.9	289.5	303.6	316.6	347.3
Price index	63.4	49.4	62.2	58.2	54.4	49.9	48.0	45.5
Other:								
Quantity index	160.7	169.5	163.0	171.5	166.8	165.8	166.2	179.1
Price index	95.4	96.2	96.1	96.1	96.5	96.6	95.9	95.8
Automotive vehicles, engines, and parts:								
Quantity index	127.6	131.4	128.3	126.7	126.7	128.8	136.5	133.7
Price index	103.1	104.2	102.9	104.0	104.0	104.1	104.2	104.5
Consumer goods, except automotive:								
Quantity index	121.8	131.1	121.3	123.9	126.9	131.5	128.8	137.0
Price index	102.9	104.3	103.2	103.3	104.0	104.3	104.4	104.6
Durable goods:								
Quantity index	121.3	131.5	118.8	122.2	124.8	130.3	129.1	141.8
Price index	101.5	102.9	101.8	101.9	102.4	102.9	103.0	103.2
Nondurable goods:								
Quantity index	122.2	130.6	123.9	125.6	129.2	132.8	128.5	132.0
Price index	104.4	105.9	104.7	104.8	105.6	105.8	106.0	106.2
Other:								
Quantity index	99.1	103.2	93.8	106.8	98.1	102.2	108.9	103.7
Price index	104.0	104.2	104.5	104.2	104.4	104.9	104.2	103.5
Durable goods:								
Quantity index	99.1	103.2	93.8	106.8	98.1	102.2	108.9	103.7
Price index	104.0	104.3	104.5	104.2	104.4	104.9	104.2	103.5
Nondurable goods:								
Quantity index	99.1	103.2	93.8	106.8	98.1	102.2	108.9	103.7
Price index	104.0	104.3	104.5	104.2	104.4	104.9	104.2	103.5
Exports of services [1]:								
Quantity index	110.3	114.3	112.9	112.9	113.6	114.4	113.3	115.7
Price index	107.4	110.2	107.7	108.0	108.9	109.9	110.7	111.4
Transfers under U.S. military agency sales contracts:								
Quantity index	101.9	108.6	107.1	101.2	98.4	108.6	110.6	116.9
Price index	112.5	115.0	113.0	113.2	112.3	116.5	115.6	115.7
Travel:								
Quantity index	104.4	105.2	106.5	107.1	107.8	105.7	101.3	105.9
Price index	106.9	111.5	107.6	108.3	109.7	111.0	112.4	112.8
Passenger fares:								
Quantity index	101.4	107.5	105.4	107.1	106.8	109.0	105.5	108.8
Price index	110.0	110.1	109.9	108.7	109.7	108.6	110.0	111.9
Other transportation:								
Quantity index	114.9	115.7	116.5	119.0	114.4	116.7	115.9	116.0
Price index	103.1	105.5	103.1	102.3	103.6	105.3	105.9	107.3
Royalties and license fees:								
Quantity index	125.5	127.1	130.3	129.8	128.8	126.9	126.4	126.1
Price index	107.3	109.4	107.5	108.0	108.5	109.2	109.6	110.1
Other private services:								
Quantity index	113.6	122.8	115.6	115.0	120.1	122.2	123.7	125.3
Price index	106.8	108.9	107.1	107.6	108.3	108.9	109.2	109.4
Other:								
Quantity index	109.4	111.3	111.5	109.9	110.8	110.5	111.7	112.1
Price index	112.0	116.2	112.1	112.9	113.7	115.0	117.2	118.9
Imports of goods and services:								
Quantity index	132.0	140.6	132.2	132.7	136.1	139.4	142.5	144.2
Price index	102.2	102.0	102.5	101.9	101.9	102.1	101.5	102.5
Imports of goods [1]:								
Quantity index	136.7	146.2	136.8	137.7	141.0	145.0	148.7	150.3
Price index	101.7	101.3	101.9	101.3	101.4	101.4	100.7	101.7
Foods, feeds, and beverages:								
Quantity index	106.2	115.9	105.0	106.7	113.7	114.9	117.6	117.6
Price index	113.2	110.9	113.6	111.5	109.2	112.7	110.2	111.5
Industrial supplies and materials, except petroleum and products:								
Quantity index	130.9	138.6	128.9	127.3	132.4	136.9	142.1	142.9
Price index	111.2	109.5	112.4	112.4	110.9	109.5	108.5	108.9
Durable goods:								
Quantity index	136.4	147.3	131.8	131.2	137.3	145.1	151.8	155.0
Price index	111.7	109.9	113.0	112.3	110.0	110.3	109.8	109.5
Nondurable goods:								
Quantity index	125.8	130.5	126.1	123.7	127.9	129.4	133.2	131.7
Price index	110.8	109.1	111.8	112.6	112.0	108.7	107.3	108.4
Petroleum and products:								
Quantity index	114.7	115.8	119.3	113.9	106.9	120.3	122.3	113.7
Price index	93.1	114.2	90.9	91.1	101.4	113.0	113.3	129.1
Capital goods, except automotive:								
Quantity index	179.1	199.3	182.9	191.1	196.3	196.0	199.1	205.8
Price index	92.1	86.4	92.2	90.6	89.2	86.8	85.5	84.3
Civilian aircraft, engines, and parts:								
Quantity index	78.4	88.3	75.8	76.8	78.5	89.8	91.7	93.2
Price index	108.6	113.1	108.8	109.7	111.4	112.7	113.8	114.3
Computers, peripherals, and parts:								
Quantity index	265.6	354.0	278.3	309.0	328.4	345.9	363.7	378.1
Price index	66.9	55.7	65.9	62.9	59.8	55.8	54.4	52.7
Other:								
Quantity index	168.7	173.9	171.2	174.9	177.3	171.0	170.9	176.3
Price index	101.8	98.7	102.4	101.5	100.8	99.2	97.9	96.9
Automotive vehicles, engines, and parts:								
Quantity index	125.7	131.1	122.1	119.1	125.0	131.3	135.7	132.2
Price index	108.1	108.8	108.6	109.0	108.8	108.7	108.8	108.9
Consumer goods, except automotive:								
Quantity index	126.4	133.8	126.9	124.8	128.1	130.7	135.8	140.5
Price index	103.2	103.6	103.6	103.5	103.9	103.7	103.5	103.4
Durable goods:								
Quantity index	127.1	135.2	127.2	126.3	128.6	132.0	138.4	141.9
Price index	103.1	103.1	103.5	103.2	103.6	103.2	102.9	102.7
Nondurable goods:								
Quantity index	125.6	132.2	126.5	123.2	127.6	129.3	133.0	139.0
Price index	103.4	104.2	103.7	103.9	104.3	104.3	104.2	104.1
Other:								
Quantity index	117.3	124.2	114.6	123.9	120.2	125.5	123.1	127.9
Price index	105.1	104.5	105.5	105.0	104.8	104.8	104.3	104.3
Durable goods:								
Quantity index	117.3	124.2	114.6	123.9	120.2	125.5	123.1	127.9
Price index	105.1	104.5	105.5	105.0	104.8	104.8	104.3	104.3
Nondurable goods:								
Quantity index	117.3	124.2	114.6	123.9	120.2	125.5	123.1	127.9
Price index	105.1	104.5	105.5	105.0	104.8	104.8	104.3	104.3
Imports of services [1]:								
Quantity index	111.8	116.1	112.3	111.6	115.1	115.4	116.1	117.8
Price index	104.5	105.5	105.4	104.8	104.5	105.4	105.7	106.5
Direct defense expenditures:								
Quantity index	64.9	68.9	63.6	60.9	66.6	67.7	68.2	73.2
Price index	109.3	108.5	112.0	112.1	108.7	109.8	110.0	105.3
Travel:								
Quantity index	113.3	118.9	110.2	114.7	122.0	119.2	114.8	119.5
Price index	105.0	105.1	107.1	104.4	103.3	104.3	105.8	107.1
Passenger fares:								
Quantity index	130.0	127.5	135.9	128.4	129.0	125.2	126.4	129.5
Price index	104.3	105.7	103.6	105.2	105.4	106.5	104.0	107.0
Other transportation:								
Quantity index	113.5	108.3	115.4	110.8	107.1	108.9	108.8	108.5
Price index	101.1	103.1	101.2	101.2	101.6	103.0	103.2	104.7
Royalties and license fees:								
Quantity index	115.9	132.9	118.7	123.3	123.8	124.1	157.0	126.8
Price index	107.3	109.4	107.5	108.0	108.5	109.2	109.6	110.1
Other private services:								
Quantity index	124.0	135.3	126.8	124.7	129.9	134.9	136.5	139.8
Price index	105.1	106.4	105.3	105.7	106.1	106.5	106.5	106.4
Other:								
Quantity index	116.8	124.0	117.1	118.2	120.7	121.7	127.4	126.2
Price index	106.3	107.6	107.3	106.5	106.3	107.1	108.0	108.8
Addenda:								
Exports of agricultural goods [2]:								
Quantity index	112.5	110.6	113.5	112.0	114.6	103.4	105.5	119.1
Price index	115.4	127.5	117.9	123.5	126.3	134.3	129.7	119.5
Exports of nonagricultural goods:								
Quantity index	127.6	138.7	128.1	133.4	133.6	137.5	137.3	146.5
Price index	101.5	99.4	101.8	100.8	100.2	99.6	99.0	98.8
Imports of nonpetroleum goods:								
Quantity index	138.7	149.1	138.4	139.8	144.2	147.3	151.1	153.7
Price index	102.6	100.4	103.0	102.4	101.6	100.6	99.9	99.5

NOTE.—See footnotes to table 4.3.

Table 7.11B.—Chain-Type Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted 1995 III	1995 IV	1996 I	1996 II	1996 III	1996 IV
Government consumption expenditures and gross investment [1]:								
Quantity index	99.7	100.6	100.0	98.9	99.3	101.1	101.0	101.2
Price index	107.8	110.7	108.0	109.1	110.2	110.1	110.8	111.5
Federal:								
Quantity index	89.4	88.7	89.5	86.4	87.7	89.7	88.9	88.5
Price index	109.4	111.9	109.3	111.3	111.8	111.6	111.9	112.4
National defense:								
Quantity index	85.1	83.8	84.9	82.2	83.0	85.0	83.8	83.4
Price index	108.1	110.5	108.3	109.2	110.0	110.4	110.6	111.0
Consumption expenditures:								
Quantity index	87.6	86.5	87.2	86.1	85.0	87.5	86.5	87.1
Price index	107.9	110.2	108.1	109.1	110.0	109.9	110.2	110.7
Durable goods [2]:								
Quantity index	68.1	68.9	73.6	61.9	62.0	71.4	74.2	67.9
Price index	101.4	102.8	101.6	101.4	102.3	103.0	102.7	103.1
Nondurable goods:								
Quantity index	66.1	79.0	70.8	58.7	76.7	81.9	81.9	75.4
Price index	100.0	110.2	100.0	102.6	106.2	108.3	109.3	117.0
Services:								
Quantity index	90.3	88.6	89.2	89.4	87.6	89.3	88.0	89.4
Price index	108.8	110.9	108.9	110.0	110.8	110.7	110.9	111.2
Compensation of general government employees, except force-account construction [3]:								
Quantity index	84.5	81.0	84.4	82.1	81.5	81.4	80.9	80.2
Price index	108.0	111.8	108.1	109.9	112.2	111.5	111.6	112.1
Consumption of general government fixed capital [4]:								
Quantity index	96.2	94.1	96.0	95.5	95.2	94.1	93.8	93.4
Price index	115.9	115.0	116.1	116.4	115.6	115.3	114.9	114.3
Other services:								
Quantity index	96.6	98.2	92.9	98.1	93.2	100.1	96.4	103.0
Price index	105.3	106.8	105.5	105.9	105.7	106.4	107.3	108.0
Gross investment:								
Quantity index	70.5	68.6	71.9	60.2	71.9	71.1	68.7	62.9
Price index	109.3	112.7	109.6	109.6	109.8	113.9	113.4	113.5
Structures:								
Quantity index	87.2	80.9	89.3	86.1	82.4	82.3	80.7	78.0
Price index	116.8	119.3	117.3	117.8	117.2	118.3	120.0	121.6
Equipment:								
Quantity index	68.7	67.3	69.9	57.4	70.7	69.9	67.3	61.2
Price index	108.5	112.0	108.8	108.7	109.1	113.5	112.7	112.7
Nondefense:								
Quantity index	100.1	100.4	100.6	96.6	99.0	101.0	101.1	100.6
Price index	112.3	115.2	111.7	116.0	116.0	114.4	114.8	115.6
Consumption expenditures:								
Quantity index	101.6	101.6	102.6	97.9	100.2	102.5	102.3	101.5
Price index	113.5	116.8	112.8	117.6	117.7	115.9	116.3	117.2
Durable goods [2]:								
Quantity index	.....	.....	.....	.....	.....	.....	.....	.....
Price index	.....	.....	.....	.....	.....	.....	.....	.....
Nondurable goods:								
Quantity index	.....	.....	.....	.....	.....	.....	.....	.....
Price index	.....	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change:								
Quantity index	.....	.....	.....	.....	.....	.....	.....	.....
Price index	.....	.....	.....	.....	.....	.....	.....	.....
Other nondurables:								
Quantity index	98.8	95.0	97.9	95.7	98.1	96.6	92.8	92.6
Price index	110.5	112.4	110.3	111.8	112.2	112.8	112.5	112.2
Services:								
Quantity index	100.9	100.9	101.9	97.1	99.3	101.9	101.8	100.8
Price index	113.9	117.3	113.2	118.2	118.2	116.3	116.9	117.8
Compensation of general government employees, except force-account construction [3]:								
Quantity index	93.0	90.5	95.0	87.1	88.7	92.1	91.2	90.1
Price index	121.5	126.6	119.5	129.3	129.2	124.9	125.6	126.9
Consumption of general government fixed capital [4]:								
Quantity index	109.4	111.1	109.7	110.5	111.3	110.3	111.0	111.8
Price index	104.8	105.6	105.2	105.4	105.5	105.5	105.6	105.8
Other services:								
Quantity index	111.6	115.4	111.1	110.2	113.7	115.7	116.6	115.5
Price index	105.5	107.3	106.1	106.4	106.4	107.1	107.7	108.2
Gross investment:								
Quantity index	90.0	92.5	86.9	88.3	90.9	90.6	93.1	95.4
Price index	104.2	104.8	104.6	104.9	104.8	104.7	104.9	105.0
Structures:								
Quantity index	90.2	85.9	82.5	86.9	85.4	87.5	82.8	88.0
Price index	108.8	111.9	109.5	110.3	110.8	111.4	112.2	113.0
Equipment:								
Quantity index	90.0	99.8	91.9	90.1	97.0	94.1	104.4	103.6
Price index	99.4	97.7	99.5	99.3	98.7	97.8	97.3	96.8
State and local:								
Quantity index	107.2	109.3	107.6	108.0	107.7	109.5	109.8	110.4
Price index	106.7	109.8	107.1	107.7	109.2	109.2	110.1	110.9
Consumption expenditures:								
Quantity index	105.9	107.5	106.1	106.4	106.2	107.6	108.1	108.2
Price index	106.8	110.0	107.1	107.8	109.4	109.3	110.3	111.1
Durable goods [2]:								
Quantity index	113.6	118.1	114.1	115.2	116.4	117.5	118.7	119.8
Price index	104.7	105.7	105.0	106.2	106.0	105.5	105.6	105.6
Nondurable goods:								
Quantity index	113.6	118.2	114.1	115.3	116.5	117.6	118.8	119.9
Price index	105.2	108.8	105.5	104.8	107.3	109.4	108.4	110.3
Services:								
Quantity index	104.8	106.1	105.0	105.2	104.8	106.3	106.6	106.6
Price index	107.0	110.3	107.4	108.1	109.8	109.4	110.6	111.3
Compensation of general government employees, except force-account construction [3]:								
Quantity index	104.3	105.1	104.4	104.5	103.7	105.4	105.7	105.5
Price index	108.4	111.8	108.7	109.6	111.5	110.9	112.0	112.8
Consumption of general government fixed capital [4]:								
Quantity index	110.9	114.3	111.3	112.1	113.0	113.8	114.7	115.6
Price index	104.8	106.8	105.1	105.7	106.0	106.5	107.2	107.5
Other services:								
Quantity index	104.4	110.9	104.8	106.4	110.4	110.5	110.3	112.3
Price index	87.6	89.8	88.2	87.2	87.2	88.3	91.8	91.8
Gross investment:								
Quantity index	113.1	117.6	114.3	115.2	114.8	117.9	117.5	120.4
Price index	106.5	109.1	107.0	107.6	108.0	108.5	109.5	110.1
Structures:								
Quantity index	112.0	116.4	113.3	114.2	113.3	116.8	116.1	119.2
Price index	107.4	110.6	108.0	108.6	109.2	109.9	111.1	112.0
Equipment:								
Quantity index	118.0	123.5	118.7	120.0	121.4	122.8	124.2	125.5
Price index	102.6	102.6	102.5	102.9	102.8	102.7	102.6	102.2
Addenda:								
Compensation of general government employees [3]:								
Quantity index	98.9	98.5	99.2	97.9	97.4	98.9	98.9	98.6
Price index	109.6	113.2	109.7	111.6	113.3	112.4	113.3	114.1
Federal:								
Quantity index	87.3	84.2	88.0	83.7	83.8	85.0	84.4	83.5
Price index	112.5	116.8	111.9	116.4	117.9	115.9	116.3	117.0
State and local:								
Quantity index	104.4	105.1	104.5	104.5	103.8	105.5	105.8	105.6
Price index	108.4	111.8	108.7	109.6	111.5	110.9	112.0	112.8

NOTE.—See footnotes to table 3.7B.

Table 7.14.—Chain-Type Quantity and Price Indexes for Gross Domestic Product by Sector

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted					
			1995		1996			
			III	IV	I	II	III	IV
Gross domestic product:								
Quantity index	108.0	110.7	108.5	108.6	109.1	110.4	111.0	112.2
Price index	107.6	109.9	107.9	108.4	109.0	109.6	110.2	110.7
Business [1]:								
Quantity index	109.2	112.4	109.8	110.1	110.7	112.0	112.7	114.2
Price index	107.3	109.4	107.6	108.0	108.5	109.3	109.8	110.2
Nonfarm [1]:								
Quantity index	109.5	112.5	110.1	110.3	110.9	112.2	112.7	114.3
Price index	107.4	109.4	107.7	108.0	108.5	109.2	109.7	110.2
Nonfarm less housing:								
Quantity index	109.9	113.2	110.7	110.7	111.5	112.8	113.4	115.0
Price index	107.2	109.1	107.5	107.8	108.2	108.9	109.4	109.8
Housing:								
Quantity index	105.6	107.1	105.6	106.9	106.3	106.5	107.5	108.3
Price index	108.9	111.9	109.0	110.1	110.9	111.6	112.3	113.0
Farm:								
Quantity index	94.4	104.3	91.3	93.5	98.2	102.8	108.1	108.3
Price index	101.4	113.9	104.6	106.6	109.4	114.2	116.7	115.4
Households and institutions:								
Quantity index	108.4	110.8	108.6	109.3	109.5	110.5	111.1	112.0
Price index	106.8	110.3	107.0	108.1	109.1	109.7	110.7	111.5
Private households:								
Quantity index	100.5	102.4	101.1	101.1	101.7	102.5	102.4	103.0
Price index	109.7	113.6	109.8	111.2	112.0	112.7	114.4	115.5
Nonprofit institutions:								
Quantity index	108.7	111.1	108.9	109.6	109.8	110.8	111.5	112.3
Price index	106.7	110.1	106.9	108.0	109.0	109.6	110.5	111.3
General government [2]:								
Quantity index	99.6	99.2	99.8	98.7	98.3	99.6	99.6	99.3
Price index	109.7	112.9	109.8	111.4	112.9	112.1	112.9	113.6
Federal:								
Quantity index	89.8	87.0	90.3	86.9	87.0	87.6	87.1	86.4
Price index	112.9	116.0	112.5	116.0	116.9	115.4	115.6	116.0
State and local:								
Quantity index	104.9	106.0	105.1	105.2	104.6	106.2	106.6	106.5
Price index	108.0	111.3	108.4	109.2	110.9	110.5	111.6	112.3

NOTE.—See footnotes to table 1.7.

Table 7.15.—Current-Dollar Cost and Profit Per Unit of Real Gross Domestic Product of Nonfinancial Corporate Business

[Dollars]

Current-dollar cost and profit per unit of real gross domestic product [1]	**1.052**	.....	**1.055**	**1.057**	**1.062**	**1.065**	**1.065**	.....
Consumption of fixed capital	**.115**	.....	**.115**	**.115**	**.115**	**.115**	**.115**	.....
Net domestic product	**.938**	.....	**.940**	**.942**	**.946**	**.951**	**.951**	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies	.109	.....	.108	.108	.107	.105	.105	.....
Domestic income	.829	.....	.832	.834	.839	.845	.846	.....
Compensation of employees	.697	.....	.696	.699	.702	.706	.706	.....
Corporate profits with inventory valuation and capital consumption adjustments	.104	.....	.109	.108	.111	.113	.114	.....
Profits tax liability	.038	.....	.038	.037	.039	.039	.038	.....
Profits after tax with inventory valuation and capital consumption adjustments	.066	.....	.071	.070	.072	.074	.076	.....
Net interest	.027	.....	.027	.027	.026	.027	.027	.....

1. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

Table 7.16.—Implicit Price Deflators for Inventories

[Index numbers, 1992=100]

	Seasonally adjusted					
	1995		1996			
	III	IV	I	II	III	IV
Inventories [1]	**105.9**	**106.4**	**106.7**	**107.2**	**107.1**	**106.8**
Farm	93.0	95.5	94.6	99.9	101.2	95.6
Nonfarm	107.3	107.5	107.9	107.9	107.7	107.9
Durable goods	106.6	106.4	106.1	106.2	106.0	106.0
Nondurable goods	108.1	109.0	110.2	110.3	110.0	110.4
Manufacturing	108.0	107.5	107.3	107.1	107.0	107.0
Durable goods	106.0	105.4	105.0	105.1	104.7	104.9
Nondurable goods	111.4	111.0	111.1	110.5	110.8	110.6
Wholesale	107.5	108.0	108.6	108.8	107.8	107.3
Durable goods	105.9	105.4	105.1	105.0	104.9	104.6
Nondurable goods	110.1	112.3	114.4	115.1	112.8	111.8
Merchant wholesalers	107.8	108.3	108.8	109.2	108.0	107.4
Durable goods	106.1	105.6	105.3	105.3	105.1	104.9
Nondurable goods	110.8	113.0	114.9	116.0	113.0	111.6
Nonmerchant wholesalers	105.1	105.9	106.9	106.1	106.6	106.9
Durable goods	104.5	104.1	103.7	103.5	103.3	103.1
Nondurable goods	106.2	108.8	111.9	110.1	111.9	113.2
Retail trade	106.3	107.0	107.4	107.4	107.7	107.7
Durable goods	106.8	107.5	107.7	107.4	107.3	107.4
Motor vehicle dealers	107.8	109.7	110.5	109.5	108.8	109.1
Other	105.5	105.2	104.9	105.2	105.7	105.4
Nondurable goods	105.9	106.5	107.3	107.6	108.2	108.1
Other	106.6	107.4	109.5	110.1	110.2	112.9
Durable goods	114.1	112.7	112.7	114.4	115.3	115.1
Nondurable goods	102.8	104.9	108.0	108.0	107.7	111.9

NOTE.—See footnote to table 5.12.

8. Supplementary Tables

Table 8.1.—Percent Change From Preceding Period in Selected Series

[Percent]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Gross domestic product:								
Current dollars	4.6	4.5	6.0	2.3	4.2	6.5	3.8	6.2
Chain-type quantity index	2.0	2.5	3.8	.3	2.0	4.7	2.1	4.7
Chain-type price index	2.5	2.1	2.1	2.1	2.3	2.2	2.0	1.8
Implicit price deflator	2.5	2.0	2.1	2.0	2.2	1.8	1.7	1.4
Personal consumption expenditures:								
Current dollars	4.8	4.6	3.9	2.7	5.7	6.4	2.0	6.1
Chain-type quantity index	2.3	2.5	2.4	1.1	3.5	3.4	.5	3.4
Chain-type price index	2.4	2.2	1.5	1.6	2.4	3.2	1.7	2.9
Implicit price deflator	2.4	2.1	1.5	1.6	2.2	2.9	1.5	2.7
Durable goods:								
Current dollars	4.4	4.3	8.1	–2.0	8.4	8.2	–4.4	3.3
Chain-type quantity index	3.2	5.5	9.3	–1.0	8.2	11.4	–2.6	5.4
Chain-type price index	1.2	–.5	–1.1	–.7	.8	–1.6	–.6	–.9
Implicit price deflator	1.2	–1.2	–1.1	–.9	.2	–2.9	–1.9	–2.0
Nondurable goods:								
Current dollars	3.9	4.0	1.2	.8	7.7	6.1	.5	5.5
Chain-type quantity index	2.3	1.4	.5	–.4	3.7	1.3	.4	1.7
Chain-type price index	1.6	2.6	.7	1.3	3.9	4.8	.2	3.9
Implicit price deflator	1.6	2.5	.7	1.2	3.9	4.7	.1	3.7
Services:								
Current dollars	5.3	5.0	4.5	4.6	4.2	6.2	4.3	7.1
Chain-type quantity index	2.2	2.4	2.0	2.3	2.4	2.7	1.3	3.8
Chain-type price index	3.0	2.6	2.4	2.3	1.9	3.3	3.0	3.3
Implicit price deflator	3.0	2.6	2.4	2.3	1.8	3.4	3.0	3.2
Gross private domestic investment:								
Current dollars	5.0	5.1	9.7	–4.0	1.9	10.5	23.8	.7
Chain-type quantity index	3.1	5.0	7.6	–4.0	2.8	11.0	22.9	1.3
Chain-type price index	1.7	.7	1.9	.4	–.4	.2	2.2	.4
Implicit price deflator	1.8	.2	1.9	.1	–.9	–.4	.8	–.6
Fixed investment:								
Current dollars	7.7	7.0	8.2	3.7	9.7	6.6	12.1	1.5
Chain-type quantity index	6.0	6.7	6.1	3.5	10.4	7.2	10.6	2.7
Chain-type price index	1.6	.8	2.0	.4	–.1	.5	2.2	.2
Implicit price deflator	1.6	.3	2.1	.2	–.6	–.5	1.3	–1.1
Nonresidential:								
Current dollars	10.7	7.0	6.6	1.8	10.7	2.5	18.3	2.4
Chain-type quantity index	9.5	7.3	4.9	2.5	11.6	3.8	17.5	4.2
Chain-type price index	1.0	.5	1.7	–.3	–.2	.1	1.8	0
Implicit price deflator	1.0	–.2	1.7	–.6	–.8	–1.3	.7	–1.8
Structures:								
Current dollars	10.8	7.0	10.3	2.9	9.0	–1.8	12.1	24.7
Chain-type quantity index	7.3	4.7	6.3	1.0	7.7	–3.7	8.4	22.5
Chain-type price index	3.3	2.2	3.7	1.8	1.2	2.0	3.4	1.9
Implicit price deflator	3.3	2.2	3.8	1.9	1.2	2.0	3.4	1.8
Producers' durable equipment:								
Current dollars	10.6	7.0	5.3	1.4	11.3	4.2	20.6	–4.9
Chain-type quantity index	10.4	8.2	4.3	3.0	13.1	6.7	20.9	–1.7
Chain-type price index	.2	–.1	.9	–1.0	–.7	–.6	1.1	–.8
Implicit price deflator	.2	–1.1	.9	–1.5	–1.6	–2.4	–.2	–3.3
Residential:								
Current dollars	.7	7.0	12.5	8.8	7.3	17.7	–2.0	–.5
Chain-type quantity index	–2.3	5.4	9.2	6.4	7.4	16.3	–5.2	–1.3
Chain-type price index	3.1	1.6	2.9	2.2	0	1.3	3.3	.8
Implicit price deflator	3.1	1.6	3.0	2.2	–.1	1.2	3.3	.8
Exports of goods and services:								
Current dollars	12.3	5.9	11.3	9.0	1.2	5.1	–2.7	22.2
Chain-type quantity index	8.9	6.5	10.7	10.7	1.8	5.6	–.9	25.5
Chain-type price index	3.1	.1	.5	–1.0	.2	1.4	–1.8	–2.2
Implicit price deflator	3.1	–.6	.5	–1.5	–.6	–.5	–1.8	–2.6
Exports of goods:								
Current dollars	14.2	5.8	8.4	12.5	–.6	4.5	–3.2	26.6
Chain-type quantity index	10.6	7.7	7.8	15.3	1.5	6.7	.3	32.2
Chain-type price index	3.2	–.8	.6	–1.8	–1.0	.4	–3.6	–4.1
Implicit price deflator	3.2	–1.7	.6	–2.4	–2.0	–2.1	–3.5	–4.3
Exports of services:								
Current dollars	7.6	6.2	19.1	.7	6.0	6.6	–1.2	11.5
Chain-type quantity index	4.7	3.6	18.7	–.3	2.7	2.8	–3.8	8.8
Chain-type price index	2.7	2.6	.2	1.0	3.2	4.0	2.9	2.6
Implicit price deflator	2.7	2.5	.3	1.0	3.2	3.7	2.8	2.4
Imports of goods and services:								
Current dollars	10.9	5.9	–2.6	–1.1	9.9	10.5	6.6	6.7
Chain-type quantity index	8.0	6.5	0	1.6	10.6	9.9	9.3	4.7
Chain-type price index	2.7	–.2	–2.7	–2.3	.1	.7	–2.0	3.7
Implicit price deflator	2.7	–.6	–2.6	–2.6	–.6	.5	–2.5	1.9
Imports of goods:								
Current dollars	11.8	6.1	–3.9	–.3	9.6	11.6	7.1	6.4
Chain-type quantity index	8.9	7.0	–1.1	2.4	10.2	11.7	10.6	4.5
Chain-type price index	2.7	–.4	–3.0	–2.3	.3	.1	–2.7	3.9
Implicit price deflator	2.7	–.9	–2.8	–2.7	–.5	–.1	–3.1	1.9
Imports of services:								
Current dollars	6.3	4.8	4.5	–4.7	11.4	4.9	4.0	7.9
Chain-type quantity index	3.7	3.8	5.8	–2.4	13.0	1.3	2.6	5.6
Chain-type price index	2.5	.9	–1.2	–2.3	–1.3	3.6	1.3	2.8
Implicit price deflator	2.5	.9	–1.3	–2.3	–1.4	3.6	1.4	2.2
Government consumption expenditures and gross investment:								
Current dollars	3.3	3.6	1.5	–.3	6.1	7.5	1.7	2.5
Chain-type quantity index	0	.9	–.6	–4.3	1.6	7.7	–.6	.7
Chain-type price index	3.3	2.7	2.1	4.2	4.1	–.3	2.5	2.6
Implicit price deflator	3.3	2.7	2.1	4.1	4.4	–.2	2.4	1.8
Federal:								
Current dollars	0	1.5	–3.9	–6.9	8.9	8.7	–3.0	–2.0
Chain-type quantity index	–3.6	–.9	–5.6	–13.2	6.0	9.4	–3.5	–1.8
Chain-type price index	3.8	2.3	1.6	7.4	2.0	–.7	.9	2.0
Implicit price deflator	3.8	2.3	1.7	7.2	2.6	–.6	.4	–.2
National defense:								
Current dollars	–1.8	.7	–6.7	–9.6	8.2	12.0	–5.5	–3.1
Chain-type quantity index	–5.2	–1.5	–7.6	–12.3	4.1	10.0	–5.5	–1.8
Chain-type price index	3.5	2.2	.9	3.2	3.0	1.7	.6	1.6
Implicit price deflator	3.5	2.2	1.1	3.1	4.0	1.8	0	–1.4
Nondefense:								
Current dollars	4.1	2.9	1.9	–1.2	10.1	2.5	2.0	.3
Chain-type quantity index	–.2	.4	–1.3	–14.8	10.1	8.3	.6	–1.9
Chain-type price index	4.3	2.6	3.1	16.2	.1	–5.4	1.4	2.8
Implicit price deflator	4.3	2.6	3.2	16.0	–.1	–5.3	1.3	2.2
State and local:								
Current dollars	5.4	5.0	5.1	3.8	4.5	6.7	4.7	5.2
Chain-type quantity index	2.4	2.0	2.7	1.5	–.9	6.7	1.1	2.2
Chain-type price index	3.0	2.9	2.3	2.3	5.4	0	3.6	2.9
Implicit price deflator	3.0	2.9	2.3	2.3	5.4	0	3.5	2.9
Addenda:								
Final sales of domestic product:								
Current dollars	5.0	4.8	5.7	3.4	5.3	6.0	2.3	6.4
Chain-type quantity index	2.4	2.7	3.6	1.4	3.0	4.1	.5	4.9
Chain-type price index	2.5	2.2	2.1	2.1	2.3	2.2	2.0	1.8
Implicit price deflator	2.5	2.0	2.1	2.0	2.2	1.8	1.8	1.4
Gross domestic purchases:								
Current dollars	4.5	4.5	4.3	1.1	5.2	7.2	4.9	4.6
Chain-type quantity index	2.0	2.5	2.6	–.7	3.0	5.2	3.3	2.6
Chain-type price index	2.4	2.1	1.6	1.9	2.3	2.1	1.9	2.5
Implicit price deflator	2.5	1.9	1.6	1.8	2.1	1.9	1.5	2.0
Final sales to domestic purchasers:								
Current dollars	4.9	4.8	4.1	2.2	6.4	6.6	3.4	4.8
Chain-type quantity index	2.4	2.8	2.4	.4	4.1	4.7	1.7	2.8
Chain-type price index	2.4	2.1	1.7	1.9	2.3	2.1	1.9	2.5
Implicit price deflator	2.4	1.9	1.7	1.8	2.2	1.8	1.6	1.9
Gross national product:								
Current dollars	4.5	.....	5.1	2.8	4.6	6.1	3.3	.....
Chain-type quantity index	2.0	.....	3.0	.8	2.3	4.3	1.6	.....
Chain-type price index	2.5	.....	2.0	2.1	2.3	2.2	2.0	.....
Implicit price deflator	2.5	.....	2.1	2.0	2.2	1.8	1.7	.....
Command-basis gross national product:								
Chain-type quantity index	2.0	.....	3.4	1.0	2.4	4.1	1.7	.....
Disposable personal income:								
Current dollars	6.0	5.0	5.9	6.0	4.2	4.3	6.4	5.3
Chained (1992) dollars	3.5	2.9	4.3	4.4	2.0	1.3	4.8	2.5

NOTE.—Except for disposable personal income, the quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Prior to the third quarter of 1995, these indexes use the geometric mean of weights that reflect the composition of output for the preceding and current years. Beginning with the third quarter of 1995, these indexes use weights that reflect the composition of output in 1995. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current- to chained-dollar output multiplied by 100. (Contributions to the percent change in real gross domestic product are shown in table 8.2.)

Table 8.2.—Contributions to Percent Change in Real Gross Domestic Product

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	**2.0**	**2.5**	**3.8**	**0.3**	**2.0**	**4.7**	**2.1**	**4.7**
Percentage points at annual rates:								
Personal consumption expenditures	**1.6**	**1.7**	**1.6**	**.7**	**2.4**	**2.3**	**.3**	**2.3**
Durable goods	.3	.5	.7	–.1	.7	.9	–.2	.5
Nondurable goods	.5	.3	.1	–.1	.7	.3	.1	.3
Services	.9	.9	.8	.8	.9	1.1	.5	1.5
Gross private domestic investment	**.5**	**.7**	**1.1**	**–.6**	**.4**	**1.5**	**3.2**	**.2**
Fixed investment	.8	1.0	.8	.5	1.4	1.0	1.5	.4
Nonresidential	.9	.7	.5	.2	1.1	.4	1.7	.4
Structures	.2	.1	.2	0	.2	–.1	.2	.6
Producers' durable equipment	.7	.6	.3	.2	.9	.5	1.5	–.1
Residential	–.1	.2	.3	.2	.3	.6	–.2	–.1
Change in business inventories	–.4	–.2	.3	–1.0	–1.0	.5	1.6	–.2
Net exports of goods and services	**0**	**–.1**	**1.2**	**.9**	**–1.1**	**–.6**	**–1.2**	**2.1**
Exports	.9	.7	1.1	1.1	.2	.6	–.1	2.7
Goods	.8	.6	.6	1.1	.1	.5	0	2.4
Services	.1	.1	.5	0	.1	.1	–.1	.3
Imports	–.9	–.8	0	–.2	–1.3	–1.2	–1.2	–.6
Goods	–.9	–.7	.1	–.2	–1.0	–1.2	–1.1	–.5
Services	–.1	–.1	–.1	0	–.2	0	–.1	–.1
Government consumption expenditures and gross investment	**0**	**.2**	**–.1**	**–.8**	**.3**	**1.4**	**–.1**	**.1**
Federal	–.3	–.1	–.4	–.9	.4	.6	–.2	–.1
National defense	–.3	–.1	–.4	–.6	.2	.4	–.3	–.1
Nondefense	0	0	0	–.3	.2	.2	0	0
State and local	.3	.2	.3	.2	–.1	.8	.1	.3

Table 8.3.—Selected Per Capita Product and Income Series in Current and Chained Dollars

[Dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Current dollars:								
Gross domestic product	27,571	28,552	27,752	27,840	28,072	28,455	28,653	29,022
Gross national product	27,545	.....	27,690	27,816	28,071	28,427	28,588	.....
Personal income	23,243	24,306	23,337	23,613	23,845	24,183	24,459	24,731
Disposable personal income	20,224	21,052	20,306	20,555	20,727	20,900	21,177	21,402
Personal consumption expenditures	18,719	19,406	18,823	18,901	19,128	19,383	19,433	19,679
Durable goods	2,305	2,381	2,338	2,321	2,363	2,405	2,372	2,386
Nondurable goods	5,648	5,820	5,661	5,659	5,753	5,826	5,818	5,883
Services	10,767	11,205	10,824	10,921	11,011	11,152	11,243	11,411
Chained (1992) dollars:								
Gross domestic product	25,630	26,032	25,727	25,681	25,757	25,994	26,066	26,308
Gross national product	25,608	.....	25,672	25,662	25,759	25,972	26,010	.....
Disposable personal income	18,799	19,166	18,829	18,986	19,041	19,063	19,242	19,318
Personal consumption expenditures	17,400	17,668	17,454	17,458	17,573	17,679	17,657	17,763
Durable goods	2,204	2,303	2,236	2,225	2,265	2,322	2,301	2,326
Nondurable goods	5,404	5,431	5,409	5,390	5,428	5,434	5,426	5,436
Services	9,795	9,937	9,812	9,845	9,883	9,927	9,934	10,004
Population (mid-period, thousands)	263,090	265,484	263,399	264,032	264,563	265,155	265,806	266,412

Table 8.4.—Auto Output

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Auto output	**134.8**	**128.0**	**134.8**	**132.6**	**112.9**	**136.2**	**139.0**	**123.9**
Final sales	**133.8**	**130.7**	**145.6**	**133.7**	**132.1**	**134.0**	**132.0**	**124.8**
Personal consumption expenditures	137.3	136.4	142.4	134.8	137.4	140.9	134.6	132.6
New autos	84.6	80.9	83.5	87.2	85.1	82.5	76.7	79.3
Net purchases of used autos	52.7	55.5	59.0	47.6	52.3	58.4	57.9	53.3
Producers' durable equipment	42.2	42.6	46.0	39.9	40.0	42.7	46.6	41.1
New autos	72.4	74.6	79.3	68.0	70.2	75.8	82.4	70.2
Net purchases of used autos	–30.2	–32.0	–33.3	–28.1	–30.2	–33.1	–35.8	–29.1
Net exports	–48.1	–50.5	–44.9	–43.9	–47.9	–51.5	–51.1	–51.5
Exports	16.7	17.2	17.2	16.7	17.3	15.7	18.6	17.3
Imports	64.8	67.7	62.2	60.6	65.2	67.2	69.7	68.8
Gross government investment	2.4	2.3	2.1	3.0	2.6	1.9	1.9	2.7
Change in business inventories of new and used autos	**1.0**	**–2.7**	**–10.9**	**–1.2**	**–19.1**	**2.3**	**7.0**	**–.9**
New	0	–3.1	–9.1	–3.7	–21.4	3.3	6.1	–.4
Used	1.0	.4	–1.8	2.5	2.3	–1.0	.9	–.5
Addenda:								
Domestic output of new autos [1]	118.9	116.6	119.8	113.3	102.5	123.2	129.4	111.3
Sales of imported new autos [2]	56.3	56.0	55.3	57.8	58.3	53.8	54.9	57.1

1. Consists of final sales and change in business inventories of new autos assembled in the United States.
2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

Table 8.5.—Real Auto Output

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			
			III	IV	I	II	III	IV
Auto output	**120.5**	**112.4**	**120.9**	**117.0**	**100.1**	**119.6**	**121.3**	**108.7**
Final sales	**120.2**	**114.9**	**131.0**	**119.8**	**117.0**	**118.2**	**115.4**	**109.1**
Personal consumption expenditures	118.1	116.0	122.8	115.8	116.7	120.0	114.6	112.7
New autos	78.3	73.5	77.0	80.2	77.9	75.2	69.3	71.6
Net purchases of used autos	39.3	41.3	44.4	35.8	38.4	43.5	43.5	40.0
Producers' durable equipment	43.2	42.1	46.7	40.2	40.6	42.5	45.3	39.9
New autos	66.9	67.8	73.2	62.5	64.3	69.1	74.4	63.5
Net purchases of used autos	–23.8	–25.5	–26.5	–22.4	–23.6	–26.2	–28.7	–23.4
Net exports	–43.0	–45.0	–39.8	–38.9	–42.6	–46.0	–45.4	–45.8
Exports	16.0	16.2	16.6	15.7	16.3	14.8	17.5	16.2
Imports	59.1	61.2	56.4	54.6	58.9	60.8	62.9	62.0
Gross government investment	2.2	2.1	2.0	2.8	2.4	1.7	1.7	2.4
Change in business inventories of new and used autos	**.2**	**–2.5**	**–10.1**	**–2.8**	**–16.8**	**1.4**	**5.8**	**–.4**
New	–.6	–2.8	–8.6	–5.0	–19.3	2.6	5.5	.3
Used	.6	.1	–1.6	1.9	1.6	–1.0	.5	–.6
Residual	.7	.9	.8	.1	1.0	.7	.5	.7
Addenda:								
Domestic output of new autos [1]	110.2	106.5	111.2	103.3	94.6	112.4	117.6	101.6
Sales of imported new autos [2]	52.1	51.0	51.0	53.1	53.5	49.1	49.7	51.6

1. Consists of final sales and change in business inventories of new autos assembled in the United States.
2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

Table 8.6.—Truck Output

[Billions of dollars]

Truck output [1]	**127.6**	**132.1**	**124.9**	**130.5**	**129.7**	**134.4**	**130.7**	**133.6**
Final sales	**125.5**	**132.8**	**123.9**	**130.1**	**134.8**	**129.4**	**129.5**	**137.6**
Personal consumption expenditures	56.9	58.2	56.7	58.7	59.6	58.0	56.8	58.3
Producers' durable equipment	66.3	71.2	68.3	67.1	68.4	69.1	71.6	75.7
Net exports	–5.1	–4.8	–5.1	–4.9	–4.2	–5.2	–6.4	–3.4
Exports	7.7	9.1	7.7	7.8	8.3	9.0	8.6	10.4
Imports	12.8	13.9	12.8	12.7	12.5	14.2	15.0	13.8
Gross government investment	7.5	8.3	3.9	9.2	11.1	7.5	7.5	7.0
Change in business inventories	**2.1**	**–.8**	**1.0**	**.4**	**–5.1**	**4.9**	**1.2**	**–4.0**

1. Includes new trucks only.

Table 8.7.—Real Truck Output

[Billions of chained (1992) dollars]

Truck output [1]	**114.5**	**116.5**	**111.0**	**116.4**	**115.2**	**118.5**	**114.8**	**117.6**
Final sales	**112.6**	**117.2**	**110.1**	**116.0**	**119.7**	**114.1**	**113.8**	**121.2**
Personal consumption expenditures	50.9	50.7	50.4	51.9	52.5	50.7	49.4	50.3
Producers' durable equipment	59.3	63.1	60.5	60.0	60.8	61.1	63.1	67.2
Net exports	–4.3	–3.8	–4.2	–4.0	–3.4	–4.2	–5.3	–2.4
Exports	7.5	8.8	7.5	7.5	8.0	8.7	8.3	10.0
Imports	11.8	12.6	11.7	11.5	11.4	12.9	13.6	12.5
Gross government investment	6.7	7.3	3.5	8.2	9.8	6.6	6.6	6.2
Change in business inventories	**1.9**	**–.7**	**.9**	**.4**	**–4.5**	**4.3**	**1.1**	**–3.6**
Residual	0	–.1	–.1	–.1	0	0	–.1	0

1. Includes new trucks only.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

B. Other NIPA Tables

Monthly Estimates:

Tables B.1 and B.2 include the most recent estimates of personal income and its components; these estimates were released on February 3, 1997 and include "preliminary" estimates for December 1996 and "revised" estimates for October and November.

Table B.1.—Personal Income

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

	1995	1996	1995		1996											
			Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.[r]	Nov.[r]	Dec.[p]
Personal income	**6,115.1**	**6,452.8**	**6,229.4**	**6,267.4**	**6,270.1**	**6,315.2**	**6,340.1**	**6,371.5**	**6,405.2**	**6,460.3**	**6,463.1**	**6,502.5**	**6,538.7**	**6,543.7**	**6,583.6**	**6,638.9**
Wage and salary disbursements	3,430.6	3,630.1	3,495.0	3,513.6	3,508.1	3,546.0	3,560.6	3,579.1	3,597.2	3,643.1	3,630.8	3,660.9	3,687.2	3,682.3	3,710.0	3,755.4
Private industries	2,808.8	2,988.9	2,868.2	2,885.4	2,875.6	2,912.0	2,925.1	2,941.8	2,958.0	3,002.8	2,988.3	3,016.5	3,040.4	3,035.5	3,062.9	3,108.4
Commodity-producing industries	863.6	902.8	873.2	876.3	870.9	884.3	880.9	894.6	900.0	906.3	906.8	913.3	913.1	913.8	918.0	931.1
Manufacturing	648.4	672.6	654.3	656.5	650.5	658.6	655.3	668.3	671.9	675.1	675.4	680.7	679.5	679.7	682.6	693.2
Distributive industries	783.7	827.7	800.9	803.1	801.2	812.0	818.1	814.4	819.0	833.6	823.8	832.5	841.0	836.6	846.6	853.0
Service industries	1,161.6	1,258.5	1,194.1	1,206.0	1,203.4	1,215.6	1,226.1	1,232.8	1,239.0	1,262.9	1,257.8	1,270.7	1,286.3	1,285.1	1,298.3	1,324.3
Government	621.7	641.1	626.8	628.1	632.6	634.0	635.4	637.3	639.2	640.3	642.5	644.4	646.8	646.8	647.1	647.1
Other labor income	424.0	436.2	430.2	431.7	427.4	429.1	430.8	432.4	434.0	435.6	437.1	438.6	440.1	441.5	442.9	444.3
Proprietors' income with IVA and CCAdj	478.3	518.1	486.9	490.1	493.2	500.1	505.2	510.5	516.1	519.0	522.7	526.0	530.4	530.4	531.5	532.6
Farm	29.0	46.2	31.9	33.2	36.2	38.8	40.1	43.2	46.2	48.0	50.0	52.2	53.1	50.9	48.9	47.2
Nonfarm	449.3	471.9	455.0	456.9	457.0	461.3	465.1	467.3	469.9	471.0	472.7	473.7	477.3	479.5	482.5	485.4
Rental income of persons with CCAdj	122.2	127.2	127.4	130.7	129.1	126.7	125.0	124.1	124.8	124.6	126.3	126.6	128.0	129.7	130.4	131.4
Personal dividend income	214.8	230.6	221.9	223.8	225.3	226.5	227.9	228.7	229.4	229.9	230.8	231.5	232.3	233.3	234.7	236.5
Personal interest income	717.1	738.0	727.0	730.3	728.4	725.6	724.3	728.1	733.6	737.5	740.6	743.0	745.1	747.3	749.8	752.5
Transfer payments to persons	1,022.6	1,080.1	1,039.3	1,046.9	1,057.4	1,062.5	1,069.0	1,072.5	1,075.4	1,078.9	1,082.5	1,085.6	1,087.3	1,090.5	1,097.5	1,102.5
Old-age, survivors, disability, and health insurance benefits	507.4	539.2	514.5	520.5	525.4	529.4	534.9	534.6	536.1	538.3	540.2	542.3	542.8	544.5	549.0	552.5
Government unemployment insurance benefits	21.6	22.1	22.2	22.1	22.5	22.2	21.9	22.1	21.9	21.9	22.1	21.9	22.0	22.0	22.0	22.0
Other	493.6	518.9	502.5	504.4	509.5	510.9	512.2	515.7	517.4	518.7	520.2	521.4	522.5	524.0	526.5	528.0
Less: Personal contributions for social insurance	294.5	307.6	298.4	299.7	298.9	301.5	302.7	303.9	305.2	308.4	307.7	309.8	311.7	311.4	313.3	316.4

CCAdj Capital consumption adjustment
IVA Inventory valuation adjustment

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Table B.2.—The Disposition of Personal Income

[Monthly estimates seasonally adjusted at annual rates]

	1995	1996	1995		1996											
			Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.[r]	Nov.[r]	Dec.[p]
	Billions of dollars, unless otherwise indicated															
Personal income	**6,115.1**	**6,452.8**	**6,229.4**	**6,267.4**	**6,270.1**	**6,315.2**	**6,340.1**	**6,371.5**	**6,405.2**	**6,460.3**	**6,463.1**	**6,502.5**	**6,538.7**	**6,543.7**	**6,583.6**	**6,638.9**
Less: Personal tax and nontax payments	794.3	863.8	805.9	809.2	814.1	826.1	834.7	896.1	852.7	863.0	863.9	873.3	880.4	880.2	885.8	895.4
***Equals*: Disposable personal income**	**5,320.8**	**5,589.0**	**5,423.5**	**5,458.2**	**5,456.0**	**5,489.1**	**5,505.5**	**5,475.4**	**5,552.6**	**5,597.3**	**5,599.2**	**5,629.2**	**5,658.3**	**5,663.6**	**5,697.8**	**5,743.6**
Less: Personal outlays	5,071.5	5,314.5	5,142.2	5,188.6	5,171.4	5,229.8	5,253.2	5,280.8	5,323.3	5,297.9	5,313.0	5,336.7	5,339.8	5,386.1	5,408.7	5,433.6
Personal consumption expenditures	4,924.9	5,152.0	4,988.0	5,032.9	5,015.0	5,071.9	5,094.7	5,120.8	5,162.0	5,135.6	5,148.9	5,172.4	5,175.1	5,220.4	5,241.6	5,265.9
Durable goods	606.4	632.2	607.6	629.7	603.8	637.6	634.2	632.4	648.4	632.0	624.7	642.8	624.0	634.1	634.4	638.1
Nondurable goods	1,485.9	1,545.1	1,494.0	1,501.7	1,508.3	1,526.6	1,531.6	1,544.9	1,548.7	1,540.5	1,544.2	1,542.7	1,552.6	1,562.9	1,564.4	1,574.2
Services	2,832.6	2,974.7	2,886.4	2,901.6	2,902.9	2,907.7	2,928.9	2,943.5	2,964.9	2,963.0	2,980.0	2,986.9	2,998.5	3,023.3	3,042.9	3,053.6
Interest paid by persons	131.7	146.3	137.7	139.2	140.7	142.1	142.8	143.9	145.2	146.2	147.9	148.2	148.6	149.1	150.4	151.1
Personal transfer payments to rest of world	14.9	16.2	16.5	16.5	15.7	15.7	15.7	16.2	16.2	16.2	16.2	16.2	16.2	16.6	16.6	16.6
***Equals*: Personal savings**	**249.3**	**274.4**	**281.4**	**269.6**	**284.6**	**259.3**	**252.3**	**194.6**	**229.3**	**299.4**	**286.2**	**292.5**	**318.5**	**277.5**	**289.1**	**310.0**
Addenda:																
Disposable personal income:																
Billions of chained (1992) dollars[1]	945.8	5,088.4	5,010.8	5,035.6	5,023.1	5,045.2	5,044.7	5,000.0	5,063.1	5,100.5	5,092.2	5,117.5	5,134.0	5,122.2	5,142.2	5,175.6
Per capita:																
Current dollars	20,224	21,052	20,541	20,658	20,636	20,749	20,796	20,666	20,941	21,093	21,082	21,178	21,270	21,274	21,387	21,544
Chained (1992) dollars	18,799	19,166	18,978	19,058	18,999	19,071	19,055	18,872	19,095	19,220	19,173	19,253	19,299	19,240	19,302	19,413
Population (thousands)	263,090	265,484	264,034	264,220	264,391	264,554	264,743	264,946	265,151	265,367	265,590	265,807	266,022	266,226	266,412	266,597
Personal consumption expenditures:																
Billions of chained (1992) dollars	4,577.8	4,690.6	4,608.4	4,643.3	4,617.1	4,661.8	4,668.3	4,676.2	4,706.9	4,679.7	4,682.7	4,702.2	4,695.5	4,721.3	4,730.5	4,745.1
Durable goods	579.8	611.5	583.2	603.7	578.6	611.6	607.4	608.4	626.6	611.9	605.3	623.3	606.3	616.2	618.2	624.6
Nondurable goods	1,421.9	1,441.8	1,424.3	1,428.9	1,426.3	1,442.8	1,439.3	1,442.8	1,443.3	1,436.6	1,438.5	1,441.9	1,446.3	1,449.3	1,445.2	1,450.0
Services	2,577.0	2,638.2	2,601.4	2,611.6	2,612.4	2,609.0	2,622.8	2,626.2	2,638.5	2,632.2	2,639.6	2,638.3	2,643.9	2,656.7	2,667.8	2,671.3
Implicit price deflator, 1992=100	107.6	109.8	108.2	108.4	108.6	108.8	109.1	109.5	109.7	109.7	110.0	110.0	110.2	110.6	110.8	111.0
Personal saving as percentage of disposable personal income[2]	4.7	4.9	5.2	4.9	5.2	4.7	4.6	3.6	4.1	5.3	5.1	5.2	5.6	4.9	5.1	5.4
	Percent change from preceding period															
Personal income, current dollars	**6.3**	**5.5**	**0.4**	**0.6**	**0**	**0.7**	**0.4**	**0.5**	**0.5**	**0.9**	**0**	**0.6**	**0.6**	**0.1**	**0.6**	**0.8**
Disposable personal income:																
Current dollars	6.0	5.0	.4	.6	0	.6	.3	–.5	1.4	.8	0	.5	.5	.1	.6	.8
Chained (1992) dollars	3.5	2.9	.4	.5	–.2	.4	0	–.9	1.3	.7	–.2	.5	.3	–.2	.4	.6
Personal consumption expenditures:																
Current dollars	4.8	4.6	.8	.9	–.4	1.1	.4	.5	.8	–.5	.3	.5	.1	.9	.4	.5
Chained (1992) dollars	2.3	2.5	.7	.8	–.6	1.0	.1	.2	.7	–.6	.1	.4	–.1	.5	.2	.3

1. Disposable personal income in chained (1992) dollars equals the current-dollar figure divided by the implicit price deflator for personal consumption expenditures.
2. Monthly estimates equal personal saving for the month as a percentage of disposable personal income for that month.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Annual Estimates:

Except as noted, these tables are derived from the NIPA tables published in the August 1996 SURVEY OF CURRENT BUSINESS; they are consistent with the most recent benchmark and annual revisions.

Table B.3.—Gross Domestic Product by Industry, Current-Dollar and Real Estimates for 1992–94

	Billions of dollars			Billions of chained (1992) dollars		
	1992	1993	1994	1992	1993	1994
Gross domestic product	**6,244.4**	**6,550.2**	**6,931.4**	**6,244.4**	**6,383.8**	**6,604.2**
Private industries	**5,370.8**	**5,650.0**	**6,000.0**	**5,370.8**	**5,508.7**	**5,728.7**
Agriculture, forestry, and fishing	**112.4**	**105.3**	**117.8**	**112.4**	**103.3**	**115.7**
Farms	80.5	72.0	82.2	80.5	70.9	83.9
Agricultural services, forestry, and fishing	31.9	33.3	35.7	31.9	32.3	32.1
Mining	**92.2**	**89.0**	**90.1**	**92.2**	**90.7**	**96.7**
Metal mining	5.5	4.9	5.0	5.5	5.2	4.5
Coal mining	13.6	12.5	13.8	13.6	13.9	16.2
Oil and gas extraction	65.0	63.6	62.8	65.0	63.3	67.7
Nonmetallic minerals, except fuels	8.2	8.1	8.5	8.2	8.3	8.6
Construction	**229.7**	**243.6**	**269.2**	**229.7**	**236.1**	**253.1**
Manufacturing	**1,063.6**	**1,116.5**	**1,197.1**	**1,063.6**	**1,095.3**	**1,168.0**
Durable goods	573.4	612.3	673.1	573.4	601.2	657.9
Lumber and wood products	32.0	35.3	41.0	32.0	28.7	31.5
Furniture and fixtures	16.2	17.6	19.0	16.2	17.8	18.4
Stone, clay, and glass products	25.1	25.7	27.9	25.1	25.0	26.2
Primary metal industries	39.0	40.8	44.2	39.0	41.9	42.9
Fabricated metal products	70.1	74.5	82.5	70.1	74.2	82.9
Industrial machinery and equipment	108.6	111.9	119.3	108.6	115.8	127.6
Electronic and other electric equipment	98.6	111.8	130.0	98.6	113.6	138.4
Motor vehicles and equipment	52.8	66.2	84.1	52.8	60.6	72.8
Other transportation equipment	56.5	53.2	47.6	56.5	51.6	45.1
Instruments and related products	54.2	53.6	54.5	54.2	51.3	50.9
Miscellaneous manufacturing industries	20.1	21.8	23.1	20.1	21.1	22.4
Nondurable goods	490.2	504.3	524.0	490.2	494.1	510.2
Food and kindred products	102.1	103.7	108.1	102.1	102.2	104.8
Tobacco products	18.4	16.5	16.6	18.4	17.5	22.0
Textile mill products	25.4	25.5	25.6	25.4	25.9	27.3
Apparel and other textile products	27.2	27.3	27.8	27.2	26.9	27.8
Paper and allied products	45.8	47.6	49.0	45.8	49.9	49.7
Printing and publishing	79.7	81.7	85.7	79.7	77.3	78.2
Chemicals and allied products	120.5	126.5	132.4	120.5	122.1	125.1
Petroleum and coal products	28.2	29.8	29.7	28.2	27.1	26.8
Rubber and miscellaenous plastics	38.1	41.1	45.0	38.1	40.9	45.7
Leather and leather products	4.8	4.6	4.1	4.8	4.6	3.9
Transportation and public utilities	**528.8**	**566.2**	**606.4**	**528.8**	**555.8**	**585.3**
Transportation	192.8	207.6	222.8	192.8	205.1	215.5
Railroad transportation	22.1	23.0	24.3	22.1	24.0	26.2
Local and interurban passenger transit	10.9	11.3	11.7	10.9	10.9	11.1
Trucking and warehousing	82.2	88.4	95.1	82.2	88.3	89.6
Water transportation	10.3	10.3	10.6	10.3	10.4	10.9
Transportation by air	43.0	48.6	51.1	43.0	45.2	49.9
Pipelines, except natural gas	4.9	5.2	5.7	4.9	5.7	6.0
Transportation services	19.6	20.8	24.3	19.6	20.8	21.9
Communications	161.0	173.4	188.3	161.0	170.1	182.1
Telephone and telegraph	129.5	137.4	148.6	129.5	136.3	143.7
Radio and television	31.5	35.9	39.7	31.5	33.7	38.1
Electric, gas, and sanitary services	175.0	185.2	195.3	175.0	180.6	188.0
Wholesale trade	**406.5**	**423.1**	**461.9**	**406.5**	**418.6**	**450.0**
Retail trade	**544.3**	**571.1**	**609.9**	**544.3**	**563.2**	**595.4**
Finance, insurance, and real estate	**1,148.8**	**1,214.0**	**1,273.7**	**1,148.8**	**1,159.8**	**1,192.8**
Depository instituions	200.1	202.0	212.1	200.1	196.9	197.2
Nondepository institutions	28.3	35.3	31.0	28.3	32.0	34.0
Security and commodity brokers	49.5	62.9	69.5	49.5	65.1	74.4
Insurance carriers	83.4	99.6	104.1	83.4	74.0	76.3
Insurance agents, brokers, and services	39.5	42.0	45.3	39.5	40.2	41.9
Real estate	735.8	762.4	802.3	735.8	740.4	758.4
Nonfarm housing services	553.5	568.7	605.2	553.5	552.9	571.9
Other real estate	182.3	193.7	197.1	182.3	187.6	186.4
Holding and other investment offices	12.3	9.8	9.3	12.3	12.8	12.9
Services	**1,200.8**	**1,266.1**	**1,342.7**	**1,200.8**	**1,222.1**	**1,249.6**
Hotels and other lodging places	51.0	54.6	56.1	51.0	52.5	52.6
Personal services	41.0	44.5	46.5	41.0	42.8	43.1
Business services	218.9	233.4	253.5	218.9	234.3	247.0
Auto repair, services, and parking	51.1	54.0	57.4	51.1	51.0	51.6
Miscellaneous repair services	17.5	19.2	19.4	17.5	17.2	16.9
Motion pictures	20.0	22.1	24.8	20.0	21.9	23.6
Amusement and recreation services	47.9	48.7	52.2	47.9	47.0	48.4
Health services	369.1	384.8	408.3	369.1	363.1	368.3
Legal services	90.1	92.3	94.4	90.1	87.9	86.7
Educational services	46.3	48.5	51.4	46.3	46.8	47.6
Social services	36.9	40.1	43.4	36.9	39.3	41.2
Membership organizations	38.9	42.1	44.5	38.9	40.8	42.8
Other services	162.2	171.2	180.0	162.2	167.5	170.6
Private households	10.1	10.7	10.8	10.1	10.3	10.2
Statistical discrepancy [1]	**43.7**	**55.1**	**31.3**	**43.7**	**53.7**	**29.8**
Government	**873.6**	**900.2**	**931.3**	**873.6**	**875.1**	**875.8**
Federal	**321.4**	**322.5**	**327.1**	**321.4**	**314.7**	**305.0**
General government	274.4	276.6	275.7	274.4	267.3	256.8
Government enterprises	47.0	45.9	51.4	47.0	47.5	48.4
State and local	**552.2**	**577.7**	**604.3**	**552.2**	**560.3**	**570.8**
General government	506.6	529.9	551.4	506.6	515.6	525.8
Government enterprises	45.6	47.8	52.9	45.6	44.7	45.1
Not allocated by industry [2]	.....	.....	.....	**0**	**7.0**	**–14.5**

1. The current-dollar statistical discrepancy equals gross domestic product (GDP) measured as the sum of expenditures less gross domestic income—that is, GDP measured as the costs incurred and profits earned in domestic production. The chained (1992) dollar statistical discrepancy equals the current-dollar discrepancy deflated by the implicit price deflator for gross domestic product.

2. Equals GDP in chained (1992) dollars less the statistical discrepancy and the sum of GPO of the detailed industries.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification. The table is derived from tables 10 and 14 in "Improved Estimates of Gross Product by Industry, 1959–94" in the August 1996 SURVEY OF CURRENT BUSINESS.

Table B.4.—Personal Consumption Expenditures by Type of Expenditure

	Billions of dollars			Billions of chained (1992) dollars		
	1993	1994	1995	1993	1994	1995
Personal consumption expenditures	**4,454.1**	**4,700.9**	**4,924.9**	**4,339.5**	**4,473.2**	**4,577.8**
Food and tobacco	**732.7**	**763.3**	**794.4**	**719.4**	**736.7**	**748.1**
Food purchased for off-premise consumption (n.d.)	434.9	449.1	466.8	428.2	432.2	437.9
Purchased meals and beverages [1] (n.d.)	242.9	258.4	271.9	238.2	249.0	256.1
Food furnished to employees (including military) (n.d.)	7.5	7.7	8.1	7.3	7.4	7.6
Food produced and consumed on farms (n.d.)	.5	.5	.4	.5	.5	.5
Tobacco products (n.d.)	47.0	47.7	47.2	45.2	47.6	46.0
Addenda: Food excluding alcoholic beverages (n.d.)	607.7	634.3	662.4	597.1	609.5	620.1
Alcoholic beverages purchased for off-premise consumption (n.d.)	51.7	53.5	56.0	51.5	53.4	55.6
Other alcoholic beverages (n.d.)	26.3	27.8	28.8	25.6	26.3	26.5
Clothing, accessories, and jewelry	**296.6**	**310.5**	**320.2**	**292.7**	**306.4**	**318.4**
Shoes (n.d.)	34.4	35.5	36.2	34.1	35.3	36.0
Clothing and accessories except shoes [2]	201.2	212.3	218.1	199.1	211.9	221.1
Women's and children's (n.d.)	131.5	136.7	140.3	130.0	136.3	143.3
Men's and boys' (n.d.)	69.7	75.6	77.8	69.2	75.6	77.8
Standard clothing issued to military personnel (n.d)	0	0	.1	0	0	.1
Cleaning, storage, and repair of clothing and shoes (s.)	11.3	11.6	11.9	11.0	11.0	11.1
Jewelry and watches (d.)	35.6	36.7	38.8	34.7	34.8	36.2
Other [3] (s.)	14.0	14.3	15.1	13.6	13.6	14.1
Personal care	**65.1**	**67.7**	**70.0**	**63.3**	**64.1**	**65.6**
Toilet articles and preparations (n.d.)	43.1	45.1	46.7	42.0	42.8	44.0
Barbershops, beauty parlors, and health clubs (s.)	22.0	22.6	23.4	21.4	21.4	21.6
Housing	**673.2**	**706.6**	**743.7**	**655.0**	**668.2**	**681.7**
Owner-occupied nonfarm dwellings-space rent [4] (s.)	481.1	502.6	528.5	468.2	475.4	483.7
Tenant-occupied nonfarm dwellings-rent [5] (s.)	162.3	172.5	181.6	158.3	163.7	168.3
Rental value of farm dwellings (s.)	5.5	5.7	5.8	5.1	4.9	4.8
Other [6] (s.)	24.3	25.9	27.8	23.5	24.3	25.0
Household operation	**503.5**	**528.1**	**554.3**	**494.0**	**507.9**	**525.6**
Furniture, including mattresses and bedsprings (d.)	42.6	45.4	47.7	41.6	42.7	43.9
Kitchen and other household appliances [7] (d.)	23.9	25.9	27.3	23.8	25.3	26.7
China, glassware, tableware, and utensils (d.)	22.0	23.5	24.7	22.0	23.0	24.4
Other durable house furnishings [8] (d.)	48.2	52.1	53.8	47.8	51.2	52.6
Semidurable house furnishings [9] (n.d.)	24.9	26.9	28.8	24.6	25.4	26.8
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n.d)	48.5	50.6	52.2	48.3	50.1	49.9
Stationery and writing supplies (n.d.)	14.2	14.7	15.5	14.0	14.1	14.1
Household utilities	160.2	162.2	166.2	155.0	154.8	157.3
Electricity (s.)	83.0	84.1	87.1	81.4	82.4	83.5
Gas (s.)	32.9	31.6	30.9	31.0	29.2	30.2
Water and other sanitary services (s.)	33.7	36.5	38.2	31.9	32.9	33.3
Fuel oil and coal (n.d.)	10.6	10.1	10.0	10.7	10.3	10.3
Telephone and telegraph (s.)	74.1	79.8	85.6	73.4	76.8	82.2
Domestic service (s.)	11.5	11.7	12.2	11.1	11.0	11.2
Other [10] (s.)	33.3	35.3	40.2	32.4	33.7	36.6
Medical care	**787.1**	**833.7**	**883.1**	**745.6**	**757.9**	**775.6**
Drug preparations and sundries [11] (n.d.)	77.9	81.7	85.7	75.2	76.8	79.2
Ophthalmic products and orthopedic appliances (d.)	11.8	12.9	13.2	11.5	12.3	12.3
Physicians (s.)	172.9	179.8	189.8	163.8	163.1	165.8
Dentists (s.)	40.9	43.8	46.6	38.8	39.7	40.3
Other professional services [12] (s.)	87.5	94.8	102.9	84.8	88.4	94.3
Hospitals and nursing homes [13]	344.4	363.8	383.6	329.7	337.6	343.3
Hospitals	289.1	306.0	323.0	276.6	284.1	289.2
Nonprofit (s.)	196.5	205.9	216.6	189.3	192.8	195.5
Proprietary (s.)	31.0	32.5	34.4	29.2	29.7	30.3
Government (s.)	61.6	67.6	72.0	58.1	61.6	63.4
Nursing homes (s.)	55.3	57.8	60.5	53.1	53.5	54.0
Health insurance	51.7	57.0	61.3	41.9	40.8	41.4
Medical care and hospitalization [14] (s.)	41.9	44.5	47.1	37.1	37.4	38.2
Income loss [15] (s.)	2.7	3.2	3.4	2.4	2.4	2.5
Workers' compensation [16] (s.)	7.1	9.3	10.7	2.9	2.3	2.2
Personal business	**354.0**	**361.9**	**373.4**	**347.6**	**347.6**	**351.2**
Brokerage charges and investment counseling (s.)	35.6	36.1	37.0	37.0	37.4	40.7
Bank service charges, trust services, and safe deposit box rental (s.)	30.5	31.0	32.8	28.8	27.0	26.9
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans (s.)	143.9	146.0	148.9	143.7	145.2	145.5
Expense of handling life insurance [17] (s.)	68.2	71.0	74.0	65.5	66.4	67.3
Legal services (s.)	47.9	48.6	50.3	45.9	45.1	45.2
Funeral and burial expenses (s.)	10.8	11.1	11.7	10.3	10.1	10.0
Other [18] (s.)	17.1	18.1	18.7	16.6	16.7	16.4
Transportation	**503.8**	**536.6**	**554.8**	**490.3**	**510.0**	**511.2**
User-operated transportation	465.4	498.0	514.2	454.0	472.2	472.2
New autos (d.)	86.5	91.3	84.6	84.4	86.2	78.3
Net purchases of used autos (d.)	40.8	46.1	52.7	37.2	38.9	39.3
Other motor vehicles (d.)	67.2	73.5	73.8	64.9	68.3	66.5
Tires, tubes, accessories, and other parts (d.)	31.6	34.4	36.6	32.1	35.0	37.0
Repair, greasing, washing, parking, storage, rental, and leasing (s.)	102.0	113.0	121.2	98.3	105.3	109.9
Gasoline and oil (n.d.)	108.1	109.9	114.6	109.1	110.4	113.3
Bridge, tunnel, ferry, and road tolls (s.)	2.5	2.5	2.6	2.4	2.3	2.3
Insurance [19] (s.)	26.8	27.3	28.0	25.6	25.8	25.7
Purchased local transportation	8.3	8.6	8.8	8.1	8.2	8.2
Mass transit systems (s.)	5.5	5.6	5.8	5.4	5.4	5.3
Taxicab (s.)	2.8	2.9	3.0	2.7	2.8	2.9
Purchased intercity transportation	30.1	30.0	31.8	28.3	29.6	30.9
Railway (s.)	.8	.7	.7	.8	.7	.7
Bus (s.)	.9	.8	.9	.9	.8	.9
Airline (s.)	25.5	25.3	26.9	24.0	25.3	26.4
Other [20] (s.)	2.9	3.1	3.3	2.6	2.8	2.9
Recreation	**339.0**	**374.8**	**401.7**	**337.2**	**369.9**	**395.5**
Books and maps (d.)	19.0	20.1	20.9	18.4	19.1	19.4
Magazines, newspapers, and sheet music (n.d.)	22.6	24.0	25.6	21.8	22.5	23.0
Nondurable toys and sport supplies (n.d.)	36.5	40.1	42.7	36.2	39.3	41.8
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (d.)	32.6	39.1	43.8	32.5	38.2	42.1
Video and audio products, computing equipment, and musical instruments (d.)	68.8	80.0	88.3	73.4	89.0	106.0
Radio and television repair (s.)	4.6	4.7	5.1	4.4	4.4	4.6
Flowers, seeds, and potted plants (n.d.)	12.8	14.0	14.2	12.9	14.0	13.5
Admissions to specified spectator amusements	18.2	19.5	19.9	17.9	18.3	17.9
Motion picture theaters (s.)	5.2	5.5	5.6	5.1	5.2	5.1
Legitimate theaters and opera, and entertainments of nonprofit institutions (except athletics) (s.)	7.9	8.7	9.0	7.8	8.2	8.1
Spectator sports [21] (s.)	5.1	5.3	5.3	5.0	4.9	4.8
Clubs and fraternal organizations [22] (s.)	11.2	12.1	12.9	11.0	11.5	11.7
Commercial participant amusements [23] (s.)	31.4	34.9	37.0	30.4	32.9	33.9
Pari-mutuel net receipts (s.)	3.3	3.3	3.3	3.1	3.0	3.0
Other [24] (s.)	78.1	83.2	88.2	75.5	79.3	82.1
Education and research	**99.3**	**105.4**	**110.7**	**95.1**	**97.0**	**97.3**
Higher education [25] (s.)	55.9	59.7	63.5	52.7	53.6	54.2
Nursery, elementary, and secondary schools [26] (s.)	20.2	21.2	20.7	19.7	20.0	18.9
Other [27] (s.)	23.2	24.5	26.6	22.7	23.4	24.2
Religious and welfare activities [28] (s.)	**121.3**	**131.2**	**137.4**	**118.7**	**125.3**	**126.4**
Foreign travel and other, net	**–21.4**	**–18.9**	**–19.0**	**–19.2**	**–16.5**	**–16.2**
Foreign travel by U.S. residents (s.)	46.0	49.6	52.8	46.3	48.7	50.3
Expenditures abroad by U.S. residents (n.d.)	2.8	2.7	2.7	2.7	2.6	2.3
Less: Expenditures in the United States by nonresidents (s.)	68.7	69.9	73.1	66.9	66.5	67.5
Less: Personal remittances in kind to nonresidents (n.d.)	1.4	1.4	1.4	1.4	1.3	1.3
Residual	.....	.....	.....	–1.4	–5.9	–10.0

1. Consists of purchases (including tips) of meals and beverages from retail, service, and amusement establishments, hotels, dining and buffet cars, schools, school fraternities, institutions, clubs, and industrial lunchrooms. Includes meals and beverages consumed both on- and off-premise.
2. Includes luggage.
3. Consists of watch, clock, and jewelry repairs, costume and dress suit rental, and miscellaneous personal services.
4. Consists of rent for space and for heating and plumbing facilities, water heaters, lighting fixtures, kitchen cabinets, linoleum, storm windows and doors, window screens, and screen doors, but excludes rent for appliances and furniture and purchases of fuel and electricity.
5. Consists of space rent (see footnote 4) and rent for appliances, furnishings, and furniture.
6. Consists of transient hotels, motels, clubs, schools, and other group housing.
7. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, room air conditioners, sewing machines, vacuum cleaners, and other appliances.
8. Includes such house furnishings as floor coverings, comforters, quilts, blankets, pillows, picture frames, mirrors, art products, portable lamps, and clocks. Also includes writing equipment and hand, power, and garden tools.
9. Consists largely of textile house furnishings, including piece goods allocated to house furnishing use. Also includes lamp shades, brooms, and brushes.
10. Consists of maintenance services for appliances and house furnishings, moving and warehouse expenses, postage and express charges, premiums for fire and theft insurance on personal property less benefits and dividends, and miscellaneous household operation services.
11. Excludes drug preparations and related products dispensed by physicians, hospitals, and other medical services.
12. Consists of osteopathic physicians, chiropractors, private duty nurses, chiropodists, podiatrists, and others providing health and allied services, not elsewhere classified.
13. Consists of (1) current expenditures (including consumption of fixed capital) of nonprofit hospitals and nursing homes, and (2) payments by patients to proprietary and government hospitals and nursing homes.
14. Consists of (1) premiums, less benefits and dividends, for health, hospitalization, and accidental death and dismemberment insurance provided by commercial insurance carriers, and (2) administrative expenses (including consumption of fixed capital) of Blue Cross and Blue Shield plans and of other independent prepaid and self-insured health plans.
15. Consists of premiums, less benefits and dividends, for income loss insurance.
16. Consists of premiums, less benefits and dividends, for privately administered workers' compensation.
17. Consists of (1) operating expenses of life insurance carriers and private noninsured pension plans, and (2) premiums, less benefits and dividends, of fraternal benefit societies. Excludes expenses allocated by commercial carriers to accident and health insurance.
18. Consists of current expenditures (including consumption of fixed capital) of trade unions and professional associations, employment agency fees, money order fees, spending for classified advertisements, tax return preparation services, and other personal business services.
19. Consists of premiums, less benefits and dividends, for motor vehicle insurance.
20. Consists of baggage charges, coastal and inland waterway fares, travel agents' fees, and airport bus fares.
21. Consists of admissions to professional and amateur athletic events and to racetracks.
22. Consists of dues and fees excluding insurance premiums.
23. Consists of billiard parlors; bowling alleys; dancing, riding, shooting, skating, and swimming places; amusement devices and parks; golf courses; sightseeing buses and guides; private flying operations; casino gambling; and other commercial participant amusements.
24. Consists of net receipts of lotteries and expenditures for purchases of pets and pet care services, cable TV, film processing, photographic studios, sporting and recreation camps, video cassette rentals, and recreational services, not elsewhere classified.
25. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and less expenditures for research and development financed under contracts or grants. For government institutions, equals student payments of tuition.
26. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures. For government institutions, equals student payments of tuition. Excludes child day care services, which are included in religious and welfare activities.
27. Consists of (1) fees paid to commercial, business, trade, and correspondence schools and for educational services, not elsewhere classified, and (2) current expenditures (including consumption of fixed capital) by research organizations and foundations for education and research.
28. For nonprofit institutions, equals current expenditures (including consumption of fixed capital) of religious, social welfare, foreign relief, and political organizations, museums, libraries, and foundations. The expenditures are net of receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and excludes relief payments within the United States and expenditures by foundations for education and research. For proprietary and government institutions, equals receipts from users.

NOTES.—Consumer durable goods are designated durable goods (d.), nondurable goods (n.d.), and services (s.).

Estimates of foreign travel by U.S. residents (line 108) expenditures were $0.3 billion in 1981. Beginning with 1984, estimates of foreign travel by U.S. residents include substantially improved estimates of U.S. residents' foreign travel and passenger fare expenditures. Estimates of expenditures in the United States by nonresidents (line 110) include, beginning with 1981, nonresidents' student and medical care expenditures in the United States. Student expenditures were $2.2 billion, and medical expenditures were $0.4 billion in 1981. Beginning with 1984, estimates of expenditures in the United States by nonresidents include substantially improved estimates of nonresidents' travel expenditures. Expenditures in the United States by nonresidents are subtracted from total personal consumption expenditures (line 110) because they are included in detailed type of expenditure estimates elsewhere in personal consumption expenditures.

Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 B.5.—Private Purchases of Structures by Type

	Billions of dollars			Billions of chained (1992) dollars		
	1993	1994	1995	1993	1994	1995
Private purchases of structures	**417.1**	**460.9**	**482.2**	**402.6**	**431.0**	**436.9**
Nonresidential	**171.8**	**180.2**	**199.7**	**166.3**	**168.8**	**181.1**
New	172.0	180.2	199.4	166.5	168.8	180.9
Nonresidential buildings, excluding farm	113.3	122.9	138.8	109.6	114.7	125.1
Industrial	27.4	29.6	34.2	26.5	27.6	30.8
Commercial	52.6	59.7	67.9	50.8	55.7	61.2
Office buildings [1]	21.1	23.4	26.5	20.4	21.8	23.9
Other [2]	31.5	36.4	41.4	30.4	33.9	37.3
Religious	3.6	3.7	3.9	3.5	3.4	3.5
Educational	4.9	5.4	6.4	4.8	5.1	5.8
Hospital and institutional	13.9	13.1	12.4	13.5	12.2	11.1
Other [3]	10.8	11.5	14.0	10.5	10.7	12.6
Utilities	32.0	33.7	38.5	31.1	31.7	35.1
Railroads	3.1	3.9	3.8	2.9	3.5	3.4
Telecommunications	9.6	10.7	10.9	9.5	10.4	10.5
Electric light and power	12.8	12.3	15.1	12.4	11.4	13.6
Gas	5.6	5.8	7.6	5.4	5.4	6.5
Petroleum pipelines	1.0	1.0	1.2	1.0	.9	1.1
Farm	3.3	3.2	3.2	3.2	3.0	2.9
Mining exploration, shafts, and wells	15.6	13.5	12.0	14.8	12.6	11.2
Petroleum and natural gas	14.1	11.7	10.1	13.3	11.0	9.4
Other	1.5	1.7	1.9	1.5	1.6	1.7
Other [4]	7.8	6.9	6.9	7.7	6.8	6.6
Brokers' commissions on sale of structures	1.3	1.4	1.6	1.3	1.4	1.5
Net purchases of used structures	–1.6	–1.5	–1.4	–1.5	–1.4	–1.3
Residential	**245.3**	**280.7**	**282.5**	**236.3**	**262.1**	**255.8**
New	217.9	248.5	249.0	209.1	230.6	224.0
New housing units	151.1	177.3	175.0	144.1	162.3	155.1
Permanent site	144.1	167.9	163.1	137.5	154.0	145.1
Single-family structures	133.3	153.8	144.5	127.1	140.5	127.7
Multifamily structures	10.8	14.1	18.6	10.4	13.5	17.6
Mobile homes	7.0	9.3	11.9	6.7	8.3	10.0
Improvements	66.4	71.0	73.9	64.5	68.0	68.8
Other [5]	.5	.3	.1	.4	.3	.1
Brokers' commissions on sale of structures	29.2	33.5	34.6	28.9	32.7	32.8
Net purchases of used structures	–1.8	–1.3	–1.1	–1.7	–1.2	–1.0
Residual	.....	.....	.....	0	.2	–.1

1. Consists of office buildings, except those constructed at industrial sites and those constructed by utilities for their own use.
2. Consists of stores, restaurants, garages, service stations, warehouses, mobile structures, and other buildings used for commercial purposes.
3. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.
4. Consists primarily of streets, dams and reservoirs, sewer and water facilities, parks, and airfields.
5. Consists primarily of dormitories, fraternity and sorority houses, and nurses' homes.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 B.6.—Private Purchases of Producers' Durable Equipment by Type

	Billions of dollars			Billions of chained (1992) dollars		
	1993	1994	1995	1993	1994	1995
Private purchases of producers' durable equipment	**433.4**	**494.0**	**546.1**	**434.0**	**490.9**	**541.4**
Nonresidential equipment	**427.0**	**487.0**	**538.8**	**427.6**	**484.1**	**534.5**
Information processing and related equipment	141.8	160.4	183.2	147.1	170.4	201.1
Office, computing, and accounting machinery	56.5	63.3	73.9	63.7	77.6	100.5
Computers and peripheral equipment [1]	48.7	54.5	63.6	56.2	69.3	91.5
Other	7.8	8.8	10.3	7.7	8.6	9.9
Communication equipment	47.1	56.1	66.1	46.4	54.5	63.4
Instruments	22.0	23.3	25.6	21.5	22.4	24.2
Photocopy and related equipment	16.1	17.7	17.6	15.8	17.1	16.7
Industrial equipment	97.6	109.7	124.5	96.3	105.9	116.2
Fabricated metal products	9.2	9.8	10.0	9.2	9.6	9.5
Engines and turbines	4.4	5.1	4.7	4.4	5.0	4.4
Metalworking machinery	20.4	23.9	28.5	20.0	22.9	26.3
Special industry machinery, n.e.c.	25.2	29.1	34.8	24.7	27.9	32.3
General industrial, including materials handling, equipment	21.1	22.6	25.4	20.7	21.7	23.6
Electrical transmission, distribution, and industrial apparatus	17.2	19.2	21.1	17.1	18.8	20.0
Transportation and related equipment	99.2	117.1	124.9	97.5	111.7	118.1
Trucks, buses, and truck trailers	42.5	55.4	62.7	40.7	50.9	56.1
Autos	37.7	47.0	42.2	38.2	46.6	43.2
Aircraft	12.9	7.9	12.5	12.6	7.5	11.4
Ships and boats	2.1	1.6	1.1	2.0	1.5	1.0
Railroad equipment	4.0	5.3	6.4	3.9	5.1	5.8
Other equipment	92.2	104.6	112.5	90.6	100.5	105.4
Furniture and fixtures	23.6	26.2	28.6	23.3	25.0	26.6
Tractors	8.9	10.8	11.4	8.8	10.3	10.8
Agricultural machinery, except tractors	8.3	10.0	10.4	8.0	9.5	9.6
Construction machinery, except tractors	10.2	11.9	14.0	9.9	11.3	12.9
Mining and oilfield machinery	1.6	2.1	2.6	1.6	2.1	2.4
Service industry machinery	11.9	14.4	15.4	11.7	13.9	14.5
Electrical equipment, n.e.c.	11.4	10.6	10.8	11.2	10.4	10.4
Other	16.3	18.6	19.2	16.0	17.9	18.0
Less: Sale of equipment scrap, excluding autos	3.9	4.9	6.2	3.9	4.3	4.7
Residential equipment	**6.4**	**7.0**	**7.2**	**6.4**	**6.8**	**7.0**
Residual	.....	.....	.....	–.1	–1.4	–5.4
Addenda:						
Private purchases of producers' durable equipment	433.4	494.0	546.1	.....	.....	.....
Less: Dealers' margin on used equipment	5.0	4.9	5.5	.....	.....	.....
Net purchases of used equipment from government	.9	1.2	1.3	.....	.....	.....
Plus: Net sales of used equipment	29.8	33.4	36.5	.....	.....	.....
Net exports of used equipment	1.0	1.7	1.4	.....	.....	.....
Sale of equipment scrap	3.9	5.5	6.3	.....	.....	.....
Equals: Private purchases of new equipment	462.3	528.5	583.4	.....	.....	.....

1. Includes new computers and peripheral equipment only.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

n.e.c. Not elsewhere classified.

Table B.7.—Compensation and Wage and Salary Accruals by Industry

[Millions of dollars]

	Compensation			Wage and salary accruals		
	1993	1994	1995	1993	1994	1995
Total	**3,809,500**	**4,009,754**	**4,222,722**	**3,095,293**	**3,257,335**	**3,433,238**
Domestic industries	**3,809,547**	**4,009,843**	**4,222,834**	**3,095,340**	**3,257,424**	**3,433,347**
Private industries	**3,036,391**	**3,214,105**	**3,402,568**	**2,511,110**	**2,654,881**	**2,811,616**
Agriculture, forestry, and fishing	**32,857**	**34,939**	**36,226**	**28,080**	**29,999**	**31,080**
Farms	14,249	14,503	.....	12,052	12,326	12,290
Agricultural services, forestry, and fishing	18,608	20,436	.....	16,028	17,673	18,790
Mining	**32,355**	**33,128**	**33,166**	**26,115**	**26,364**	**26,482**
Metal mining	2,786	2,840	.....	2,168	2,173	2,395
Coal mining	6,134	6,443	.....	4,802	5,015	4,828
Oil and gas extraction	19,258	19,421	.....	15,725	15,587	15,446
Nonmetallic minerals, except fuels	4,177	4,424	.....	3,420	3,589	3,813
Construction	**165,738**	**183,150**	**196,015**	**134,173**	**147,446**	**157,579**
Manufacturing	**749,301**	**788,590**	**817,973**	**596,001**	**625,358**	**650,015**
Durable goods	455,411	484,020	506,295	358,366	379,414	398,260
Lumber and wood products	21,204	22,996	.....	16,915	18,464	19,370
Furniture and fixtures	14,121	14,924	.....	11,319	11,986	12,462
Stone, clay, and glass products	19,989	21,365	.....	15,880	17,052	17,703
Primary metal industries	32,311	34,569	.....	25,085	26,884	27,884
Fabricated metal products	52,275	56,382	.....	41,031	44,528	46,861
Industrial machinery and equipment	90,139	95,829	.....	71,972	76,729	81,918
Electronic and other electric equipment	68,219	72,313	.....	54,672	58,037	62,253
Motor vehicles and equipment	50,889	60,040	.....	36,780	42,246	46,287
Other transportation equipment	49,391	47,835	.....	38,583	36,871	36,187
Instruments and related products	44,634	44,868	.....	36,186	36,131	36,540
Miscellaneous manufacturing industries	12,239	12,899	.....	9,943	10,486	10,795
Nondurable goods	293,890	304,570	311,678	237,635	245,944	251,755
Food and kindred products	57,754	59,635	.....	46,315	47,767	49,117
Tobacco products	2,690	2,703	.....	1,998	1,990	2,145
Textile mill products	18,521	19,109	.....	15,313	15,782	15,822
Apparel and other textile products	20,902	21,391	.....	17,063	17,435	17,189
Paper and allied products	31,117	32,236	.....	25,372	26,250	26,866
Printing and publishing	55,711	58,493	.....	45,911	48,187	49,892
Chemicals and allied products	62,227	63,726	.....	49,878	50,872	51,813
Petroleum and coal products	10,407	10,434	.....	7,802	7,729	7,777
Rubber and miscellaneous plastics products	31,608	33,883	.....	25,561	27,515	28,774
Leather and leather products	2,953	2,960	.....	2,422	2,417	2,360
Transportation and public utilities	**251,753**	**264,420**	**273,675**	**201,237**	**211,382**	**220,373**
Transportation	136,330	144,069	151,343	106,903	113,239	118,732
Railroad transportation	15,639	15,394	.....	11,207	10,914	11,149
Local and interurban passenger transit	8,254	8,883	.....	6,750	7,266	7,683
Trucking and warehousing	58,616	63,640	.....	45,551	49,811	52,608
Water transportation	7,375	7,667	.....	5,994	6,222	6,313
Transportation by air	33,215	34,129	.....	26,504	27,162	28,171
Pipelines, except natural gas	1,135	1,112	.....	948	921	853
Transportation services	12,096	13,244	.....	9,949	10,943	11,955
Communications	63,042	66,742	70,501	52,162	55,122	58,157
Telephone and telegraph	48,891	51,349	.....	40,312	42,198	43,897
Radio and television	14,151	15,393	.....	11,850	12,924	14,260
Electric, gas, and sanitary services	52,381	53,609	51,831	42,172	43,021	43,484
Wholesale trade	**244,590**	**259,948**	**277,911**	**204,706**	**218,000**	**233,379**
Retail trade	**344,010**	**364,672**	**386,645**	**293,686**	**312,281**	**330,457**
Finance, insurance, and real estate	**299,210**	**313,330**	**322,115**	**250,262**	**262,233**	**269,571**
Depository institutions	74,818	77,472	.....	60,945	62,958	64,714
Nondepository institutions	21,330	21,807	.....	17,890	18,255	18,128
Security and commodity brokers	52,566	55,476	.....	45,717	48,496	50,363
Insurance carriers	67,311	70,646	.....	55,616	58,308	59,925
Insurance agents, brokers, and service	27,850	29,685	.....	23,477	25,084	26,196
Real estate	39,097	41,582	.....	32,453	34,636	35,280
Holding and other investment offices	16,238	16,662	.....	14,164	14,496	14,965
Services	**916,577**	**971,928**	**1,058,843**	**776,850**	**821,818**	**892,680**
Hotels and other lodging places	32,852	34,521	.....	27,641	28,990	30,655
Personal services	21,900	22,599	.....	18,839	19,365	20,328
Business services	152,514	167,968	.....	129,249	142,444	164,396
Auto repair, services, and parking	24,335	26,083	.....	20,600	22,054	23,820
Miscellaneous repair services	10,740	10,312	.....	9,158	8,706	9,645
Motion pictures	13,205	14,293	.....	11,203	12,123	13,927
Amusement and recreation services	29,138	31,348	.....	24,383	26,216	28,915
Health services	308,229	324,532	.....	258,903	271,747	289,411
Legal services	56,079	57,627	.....	47,447	48,431	49,757
Educational services	46,030	49,282	.....	38,920	41,597	44,074
Social services and membership organizations	79,712	85,614	.....	68,155	73,244	78,568
Social services	39,134	42,671	.....	32,451	35,473	38,767
Membership organizations	40,578	42,943	.....	35,704	37,771	39,801
Other services [1]	131,174	136,906	.....	111,920	116,303	127,823
Private households	10,669	10,843	11,122	10,432	10,598	11,361
Government	**773,156**	**795,738**	**820,266**	**584,230**	**602,543**	**621,731**
Federal	**258,564**	**258,451**	.....	**173,921**	**173,922**	**174,378**
General government	210,906	207,612	207,087	141,550	139,169	137,890
Civilian	122,047	123,278	.....	83,598	84,265	85,146
Military [2]	88,859	84,334	.....	57,952	54,904	52,744
Government enterprises	47,658	50,839	.....	32,371	34,753	36,488
State and local	**514,592**	**537,287**	.....	**410,309**	**428,621**	**447,353**
General government	480,939	500,018	520,174	383,023	398,246	415,498
Education	251,864	262,711	.....	198,791	207,426	216,465
Other	229,075	237,307	.....	184,232	190,820	199,033
Government enterprises	33,653	37,269	.....	27,286	30,375	31,855
Rest of the world	**–47**	**–89**	**–109**	**–47**	**–89**	**–109**
Receipts from the rest of the world	1,212	1,251	1,255	1,212	1,251	1,255
Less: Payments to the rest of the world	1,259	1,340	1,364	1,259	1,340	1,364
Addenda:						
Households and institutions	294,861	310,303	322,965	.....	.....	.....
Nonfarm business	2,808,592	2,977,407	3,172,608	.....	.....	.....

1. Consists of museums, botanical, zoological gardens; engineering and management services; and services, not elsewhere classified.
2. Includes Coast Guard.

NOTES.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Compensation equals wage and salary accruals plus supplements to wages and salaries. "Supplements" are listed in table 8.15 of the January/February 1996 SURVEY OF CURRENT BUSINESS.

Table B.8.—Employment by Industry

[Thousands]

	Full-time and part-time employees			Persons engaged in production [1]		
	1993	1994	1995	1993	1994	1995
Total	**119,137**	**122,092**	.....	**115,722**	**119,424**	.....
Domestic industries	**119,241**	**122,204**	.....	**115,826**	**119,536**	.....
Private industries	**97,390**	**100,282**	.....	**97,483**	**101,112**	.....
Agriculture, forestry, and fishing	**1,886**	**1,943**	.....	**2,985**	**3,309**	.....
Farms	857	842	.....	1,714	1,978	.....
Agricultural services, forestry, and fishing	1,029	1,101	.....	1,271	1,331	.....
Mining	**612**	**605**	.....	**616**	**610**	.....
Metal mining	50	49	.....	50	49	.....
Coal mining	113	113	.....	111	111	.....
Oil and gas extraction	345	338	.....	350	346	.....
Nonmetallic minerals, except fuels	104	105	.....	105	104	.....
Construction	**4,854**	**5,198**	.....	**6,126**	**6,504**	.....
Manufacturing	**18,173**	**18,429**	.....	**18,106**	**18,441**	.....
Durable goods	10,284	10,503	.....	10,336	10,576	.....
Lumber and wood products	731	775	.....			
Furniture and fixtures	490	505	.....	498	515	.....
Stone, clay, and glass products	521	535	.....	522	542	.....
Primary metal industries	681	698	.....	675	694	.....
Fabricated metal products	1,343	1,394	.....	1,334	1,388	.....
Industrial machinery and equipment	1,938	1,998	.....	1,935	1,994	.....
Electronic and other electric equipment	1,530	1,576	.....	1,515	1,567	.....
Motor vehicles and equipment	838	899	.....	834	894	.....
Other transportation equipment	920	852	.....	920	850	.....
Instruments and related products	897	866	.....	887	859	.....
Miscellaneous manufacturing industries	395	405	.....	428	441	.....
Nondurable goods	7,889	7,926	.....	7,770	7,865	.....
Food and kindred products	1,678	1,684	.....	1,635	1,655	.....
Tobacco products	45	42	.....	44	42	.....
Textile mill products	680	681	.....	671	676	.....
Apparel and other textile products	996	982	.....	980	997	.....
Paper and allied products	693	694	.....	686	687	.....
Printing and publishing	1,539	1,565	.....	1,519	1,550	.....
Chemicals and allied products	1,077	1,060	.....	1,064	1,043	.....
Petroleum and coal products	150	148	.....	149	146	.....
Rubber and miscellaneous plastics products	911	954	.....	902	951	.....
Leather and leather products	120	116	.....	120	118	.....
Transportation and public utilities	**5,870**	**6,053**	.....	**5,833**	**6,163**	.....
Transportation	3,657	3,838	.....	3,719	3,974	.....
Railroad transportation	238	235	.....	223	225	.....
Local and interurban passenger transit	386	408	.....	414	445	.....
Trucking and warehousing	1,731	1,845	.....	1,833	2,000	.....
Water transportation	174	179	.....	169	177	.....
Transportation by air	734	749	.....	685	712	.....
Pipelines, except natural gas	19	17	.....	19	18	.....
Transportation services	375	405	.....	376	397	.....
Communications	1,268	1,286	.....	1,173	1,262	.....
Telephone and telegraph	891	909	.....	824	892	.....
Radio and television	377	377	.....	349	370	.....
Electric, gas, and sanitary services	945	929	.....	941	927	.....
Wholesale trade	**6,056**	**6,236**	.....	**6,140**	**6,320**	.....
Retail trade	**20,429**	**21,158**	.....	**18,242**	**18,880**	.....
Finance, insurance, and real estate	**6,877**	**7,026**	.....	**7,118**	**7,255**	.....
Depository institutions	2,077	2,067	.....	1,972	1,975	.....
Nondepository institutions	461	488	.....	458	486	.....
Security and commodity brokers	496	544	.....	553	593	.....
Insurance carriers	1,513	1,522	.....	1,454	1,470	.....
Insurance agents, brokers, and service	702	725	.....	845	853	.....
Real estate	1,374	1,425	.....	1,593	1,633	.....
Holding and other investment offices	254	255	.....	243	245	.....
Services	**32,633**	**33,634**	.....	**32,317**	**33,630**	.....
Hotels and other lodging places	1,679	1,708	.....	1,499	1,548	.....
Personal services	1,272	1,277	.....	1,731	1,717	.....
Business services	5,890	6,354	.....	6,004	6,526	.....
Auto repair, services, and parking	1,036	1,075	.....	1,325	1,315	.....
Miscellaneous repair services	375	350	.....	583	565	.....
Motion pictures	422	460	.....	468	510	.....
Amusement and recreation services	1,322	1,423	.....	1,163	1,262	.....
Health services	9,074	9,319	.....	8,449	8,762	.....
Legal services	1,058	1,059	.....	1,163	1,203	.....
Educational services	1,948	1,985	.....	1,799	1,826	.....
Social services and membership organizations	4,288	4,459	.....	4,060	4,353	.....
Social services	2,205	2,328	.....	2,327	2,531	.....
Membership organizations	2,083	2,131	.....	1,733	1,822	.....
Other services [2]	2,846	2,881	.....	3,223	3,222	.....
Private households	1,423	1,284	.....	850	821	.....
Government	**21,851**	**21,922**	.....	**18,343**	**18,424**	.....
Federal	**5,936**	**5,737**	.....	**4,863**	**4,693**	.....
General government	4,987	4,766	.....	4,063	3,903	.....
Civilian	2,187	2,117	.....	2,159	2,089	.....
Military [3]	2,800	2,649	.....	1,904	1,814	.....
Government enterprises	949	971	.....	800	790	.....
State and local	**15,915**	**16,185**	.....	**13,480**	**13,731**	.....
General government	15,041	15,299	.....	12,630	12,869	.....
Education	8,058	8,215	.....	6,510	6,637	.....
Other	6,983	7,084	.....	6,120	6,232	.....
Government enterprises	874	886	.....	850	862	.....
Rest of the world	**–104**	**–112**	.....	**–104**	**–112**	.....

1. Equals the number of full-time equivalent employees plus the number of self-employed persons. Unpaid family workers are not included.

2. Consists of museums, botanical, zoological gardens; engineering and management services; and services, not elsewhere classified.

3. Includes Coast Guard.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table B.9.—Wage and Salary Accruals Per Full-Time Equivalent Employee and Full-Time Equivalent Employees by Industry

	Thousands of dollars			Thousands		
	Wages and salaries per full-time equivalent			Full-time equivalent employees		
	1993	1994	1995	1993	1994	1995
Total [1]	**29,380**	**29,952**	.....	**105,355**	**108,752**	.....
Domestic industries	**29,351**	**29,922**	.....	**105,459**	**108,864**	.....
Private industries	**28,825**	**29,355**	.....	**87,116**	**90,440**	.....
Agriculture, forestry, and fishing	**17,365**	**18,404**	.....	**1,617**	**1,630**	.....
Farms	16,420	17,459	.....	734	706	.....
Agricultural services, forestry, and fishing	18,152	19,127	.....	883	924	.....
Mining	**43,598**	**44,161**	.....	**599**	**597**	.....
Metal mining	43,360	44,347	.....	50	49	.....
Coal mining	43,655	45,180	.....	110	111	.....
Oil and gas extraction	46,524	46,668	.....	338	334	.....
Nonmetallic minerals, except fuels	33,861	34,845	.....	101	103	.....
Construction	**29,417**	**29,560**	.....	**4,561**	**4,988**	.....
Manufacturing	**33,747**	**34,715**	.....	**17,661**	**18,014**	.....
Durable goods	35,573	36,719	.....	10,074	10,333	.....
Lumber and wood products	23,891	24,391	.....	708	757	.....
Furniture and fixtures	23,930	24,312	.....	473	493	.....
Stone, clay, and glass products	31,137	32,295	.....	510	528	.....
Primary metal industries	37,273	38,794	.....	673	693	.....
Fabricated metal products	31,202	32,526	.....	1,315	1,369	.....
Industrial machinery and equipment	37,820	39,108	.....	1,903	1,962	.....
Electronic and other electric equipment	36,327	37,251	.....	1,505	1,558	.....
Motor vehicles and equipment	44,367	47,414	.....	829	891	.....
Other transportation equipment	42,446	43,686	.....	909	844	.....
Instruments and related products	41,214	42,407	.....	878	852	.....
Miscellaneous manufacturing industries	26,801	27,166	.....	371	386	.....
Nondurable goods	31,321	32,020	.....	7,587	7,681	.....
Food and kindred products	28,767	29,233	.....	1,610	1,634	.....
Tobacco products	45,409	47,381	.....	44	42	.....
Textile mill products	23,062	23,555	.....	664	670	.....
Apparel and other textile products	17,923	18,161	.....	952	960	.....
Paper and allied products	37,094	38,265	.....	684	686	.....
Printing and publishing	32,515	33,278	.....	1,412	1,448	.....
Chemicals and allied products	47,055	48,868	.....	1,060	1,041	.....
Petroleum and coal products	52,362	52,938	.....	149	146	.....
Rubber and miscellaneous plastics products	28,528	29,240	.....	896	941	.....
Leather and leather products	20,879	21,389	.....	116	113	.....
Transportation and public utilities	**36,850**	**36,565**	.....	**5,461**	**5,781**	.....
Transportation	31,675	31,325	.....	3,375	3,615	.....
Railroad transportation	50,256	48,507	.....	223	225	.....
Local and interurban passenger transit	19,286	19,273	.....	350	377	.....
Trucking and warehousing	28,398	28,545	.....	1,604	1,745	.....
Water transportation	37,230	36,817	.....	161	169	.....
Transportation by air	39,149	38,473	.....	677	706	.....
Pipelines, except natural gas	49,895	54,176	.....	19	17	.....
Transportation services	29,176	29,104	.....	341	376	.....
Communications	45,123	44,027	.....	1,156	1,252	.....
Telephone and telegraph	49,584	47,628	.....	813	886	.....
Radio and television	34,548	35,311	.....	343	366	.....
Electric, gas, and sanitary services	45,346	47,069	.....	930	914	.....
Wholesale trade	**35,367**	**36,504**	.....	**5,788**	**5,972**	.....
Retail trade	**17,598**	**18,044**	.....	**16,689**	**17,307**	.....
Finance, insurance, and real estate	**38,776**	**39,547**	.....	**6,454**	**6,631**	.....
Depository institutions	30,921	31,910	.....	1,971	1,973	.....
Nondepository institutions	40,659	38,923	.....	440	469	.....
Security and commodity brokers	96,449	92,727	.....	474	523	.....
Insurance carriers	38,277	39,665	.....	1,453	1,470	.....
Insurance agents, brokers, and service	35,410	36,406	.....	663	689	.....
Real estate	26,821	27,445	.....	1,210	1,262	.....
Holding and other investment offices	58,288	59,167	.....	243	245	.....
Services	**27,464**	**27,839**	.....	**28,286**	**29,520**	.....
Hotels and other lodging places	19,222	19,522	.....	1,438	1,485	.....
Personal services	17,205	17,321	.....	1,095	1,118	.....
Business services	24,208	24,576	.....	5,339	5,796	.....
Auto repair, services, and parking	21,436	22,481	.....	961	981	.....
Miscellaneous repair services	26,935	27,037	.....	340	322	.....
Motion pictures	34,471	32,765	.....	325	370	.....
Amusement and recreation services	23,178	22,896	.....	1,052	1,145	.....
Health services	32,202	32,436	.....	8,040	8,378	.....
Legal services	50,529	50,344	.....	939	962	.....
Educational services	23,112	24,283	.....	1,684	1,713	.....
Social services and membership organizations	18,770	19,209	.....	3,631	3,813	.....
Social services	17,097	17,817	.....	1,898	1,991	.....
Membership organizations	20,602	20,731	.....	1,733	1,822	.....
Other services [2]	43,179	44,458	.....	2,592	2,616	.....
Private households	12,273	12,909	.....	850	821	.....
Government	**31,850**	**32,704**	.....	**18,343**	**18,424**	.....
Federal	**35,764**	**37,060**	.....	**4,863**	**4,693**	.....
General government	34,839	35,657	.....	4,063	3,903	.....
Civilian	38,721	40,337	.....	2,159	2,089	.....
Military [3]	30,437	30,267	.....	1,904	1,814	.....
Government enterprises	40,464	43,991	.....	800	790	.....
State and local	**30,438**	**31,216**	.....	**13,480**	**13,731**	.....
General government	30,326	30,946	.....	12,630	12,869	.....
Education	30,536	31,253	.....	6,510	6,637	.....
Other	30,103	30,619	.....	6,120	6,232	.....
Government enterprises	32,101	35,238	.....	850	862	.....
Rest of the world	.....	.....	.....	**–104**	**–112**	.....

1. Full-time equivalent employees equals the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules.

2. Consists of museums, botanical, zoological gardens; engineering and management services; and services, not elsewhere classified.

3. Includes Coast Guard.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table B.10.—Farm Sector Output, Gross Product, and National Income

	Billions of dollars			Billions of chained (1992) dollars		
	1993	1994	1995	1993	1994	1995
Farm output	**186.0**	**201.6**	.....	**182.2**	**198.0**	.....
Cash receipts from farm marketings	181.3	179.2	.....	177.6	176.7	.....
Crops	91.2	91.1	.....	90.5	87.1	.....
Livestock	90.0	88.1	.....	87.1	89.7	.....
Farm housing	5.5	5.7	.....	5.1	4.9	.....
Farm products consumed on farms	.5	.5	.....	.5	.5	.....
Other farm income	4.8	4.7	.....	4.8	4.3	.....
Change in farm inventories	–6.2	11.5	–2.6	–7.2	12.3	–4.7
Crops	–7.3	10.1	.....	–7.7	9.5	.....
Livestock	1.1	1.4	.....	1.1	1.5	.....
Less: Intermediate goods and services purchased	113.9	119.3	.....	111.2	114.3	.....
Intermediate goods and services, other than rent	100.9	105.5	.....	98.6	100.6	.....
Rent paid to nonoperator landlords	12.9	13.8	.....	12.6	13.7	.....
***Equals*: Gross farm product**	**72.1**	**82.3**	**78.6**	**71.0**	**83.9**	**76.0**
Less: Consumption of fixed capital	22.4	23.1	23.7	.....	.....	.....
***Equals*: Net farm product**	**49.7**	**59.2**	**54.9**	.....	.....	.....
Less: Indirect business tax and nontax liability	4.6	5.0	.....	.....	.....	.....
Plus: Subsidies to operators	11.3	6.6	.....	.....	.....	.....
***Equals*: Farm national income**	**56.4**	**60.8**	.....	.....	.....	.....
Compensation of employees	14.3	14.6	.....	.....	.....	.....
Wage and salary accruals	12.0	12.3	.....	.....	.....	.....
Supplements to wages and salaries	2.3	2.2	.....	.....	.....	.....
Proprietors' income and corporate profits with IVA and CCAdj	33.7	37.2	29.0	.....	.....	.....
Proprietors' income	32.0	35.0	29.0	.....	.....	.....
Corporate profits	1.8	2.2	.....	.....	.....	.....
Net interest	8.3	9.1	.....	.....	.....	.....

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.
CCAdj Capital consumption adjustment
IVA Inventory valuation adjustment

Table B.11.—Housing Sector Output, Gross Product, and National Income

	Billions of dollars			Billions of chained (1992) dollars		
	1993	1994	1995	1993	1994	1995
Housing output [1]	**649.0**	**680.7**	**716.0**	**631.5**	**644.0**	**656.8**
Nonfarm housing	643.4	675.0	710.1	626.4	639.1	652.1
Owner-occupied	481.1	502.6	528.5	468.2	475.4	483.7
Tenant-occupied	162.3	172.5	181.6	158.3	163.7	168.3
Farm housing	5.5	5.7	5.8	5.1	4.9	4.8
Less: Intermediate goods and services consumed	86.8	83.1	86.7	84.8	78.8	79.3
***Equals*: Gross housing product**	**562.1**	**597.6**	**629.3**	**546.8**	**565.1**	**577.5**
Nonfarm housing	557.6	593.1	624.6	542.6	561.3	573.8
Owner-occupied	415.2	438.5	460.8	403.7	414.7	422.2
Tenant-occupied	142.4	154.6	163.8	138.9	146.6	151.6
Farm housing	4.5	4.5	4.7	4.2	3.9	3.8
Less: Consumption of fixed capital	104.0	112.4	106.6	.....	.....	.....
Capital consumption allowances	52.9	60.3	.....	.....	.....	.....
Less: CCAdj	–51.1	–52.1	.....	.....	.....	.....
***Equals*: Net housing product**	**458.1**	**485.2**	**522.7**	.....	.....	.....
Less: Indirect business tax and nontax liability plus business transfer payments	114.0	120.6	.....	.....	.....	.....
Plus: Subsidies less current surplus of government enterprises	18.8	20.6	.....	.....	.....	.....
***Equals*: Housing national income**	**362.9**	**385.2**	.....	.....	.....	.....
Compensation of employees	7.3	7.7	.....	.....	.....	.....
Proprietors' income with IVA and CCAdj	18.3	20.8	.....	.....	.....	.....
Rental income of persons with CCAdj	74.7	89.4	.....	.....	.....	.....
Corporate profits with IVA and CCAdj	3.5	3.9	.....	.....	.....	.....
Net interest	259.0	263.4	.....	.....	.....	.....

1. Equals personal consumption expenditures for housing less expenditures for other housing as shown in table B.4.
CCAdj Capital consumption adjustment
IVA Inventory valuation adjustment

C. Historical Tables

Table C.1 is derived from the "Summary National Income and Product Series" tables that were published in the January/February 1996 SURVEY OF CURRENT BUSINESS; tables C.2–C.25 are derived from NIPA tables published in that issue. All the tables in this section include revised data for 1993–96 from the annual revision of the NIPA's published in the August 1996 SURVEY.

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases

[Quarterly data are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1992) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
										Chain-type price index		Implicit price deflators	
	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	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959	2,212.3	2,206.9	2,224.3	...	...	23.0	22.5	22.9	22.9	...	...	...	...
1960	2,261.7	2,264.2	2,274.8	2.2	2.6	23.3	22.8	23.3	23.3	1.4	1.4	1.5	1.5
1961	2,309.8	2,318.0	2,324.6	2.1	2.4	23.6	23.1	23.6	23.6	1.2	1.1	1.3	1.3
1962	2,449.1	2,445.4	2,465.9	6.0	5.5	23.9	23.4	23.9	23.9	1.3	1.2	1.3	1.3
1963	2,554.0	2,552.4	2,572.0	4.3	4.4	24.2	23.7	24.2	24.2	1.2	1.3	1.2	1.2
1964	2,702.9	2,705.1	2,722.3	5.8	6.0	24.6	24.0	24.5	24.5	1.5	1.5	1.5	1.5
1965	2,874.8	2,860.4	2,895.2	6.4	5.7	25.0	24.5	25.0	25.0	1.9	1.8	2.0	2.0
1966	3,060.2	3,033.5	3,078.9	6.4	6.1	25.7	25.1	25.7	25.8	2.8	2.8	2.9	2.9
1967	3,140.2	3,125.1	3,159.4	2.6	3.0	26.6	25.9	26.5	26.6	3.2	3.0	3.1	3.1
1968	3,288.6	3,278.0	3,309.2	4.7	4.9	27.7	27.0	27.7	27.7	4.4	4.3	4.3	4.3
1969	3,388.0	3,377.2	3,407.8	3.0	3.0	29.0	28.3	29.0	29.0	4.7	4.7	4.7	4.7
1970	3,388.2	3,406.5	3,407.7	0	.9	30.6	29.8	30.6	30.6	5.3	5.4	5.4	5.4
1971	3,500.1	3,499.8	3,522.2	3.3	2.7	32.1	31.4	32.2	32.2	5.2	5.3	5.2	5.2
1972	3,690.3	3,689.5	3,714.3	5.4	5.4	33.5	32.8	33.5	33.5	4.2	4.5	4.3	4.3
1973	3,902.3	3,883.9	3,936.0	5.7	5.3	35.4	34.7	35.4	35.5	5.6	5.8	5.7	5.7
1974	3,888.2	3,873.4	3,927.1	–.4	–.3	38.5	38.2	38.5	38.5	8.9	10.2	8.7	8.6
1975	3,865.1	3,906.4	3,894.5	–.6	.9	42.2	41.8	42.2	42.2	9.4	9.3	9.6	9.6
1976	4,081.1	4,061.7	4,116.9	5.6	4.0	44.6	44.2	44.6	44.6	5.8	5.8	5.6	5.7
1977	4,279.3	4,240.8	4,320.2	4.9	4.4	47.5	47.2	47.4	47.4	6.4	6.8	6.3	6.3
1978	4,493.7	4,464.4	4,534.4	5.0	5.3	50.9	50.7	51.0	51.0	7.3	7.4	7.7	7.7
1979	4,624.0	4,614.4	4,680.8	2.9	3.4	55.3	55.3	55.3	55.3	8.5	9.0	8.5	8.5
1980	4,611.9	4,641.9	4,667.7	–.3	.6	60.4	61.1	60.4	60.4	9.3	10.7	9.2	9.2
1981	4,724.9	4,691.6	4,774.1	2.5	1.1	66.1	66.8	65.9	66.0	9.4	9.2	9.2	9.3
1982	4,623.6	4,651.2	4,665.4	–2.1	–.9	70.2	70.7	70.1	70.2	6.3	5.9	6.3	6.3
1983	4,810.0	4,821.2	4,851.2	4.0	3.7	73.2	73.3	73.1	73.1	4.2	3.8	4.2	4.2
1984	5,138.2	5,061.6	5,176.1	6.8	5.0	75.9	75.9	75.9	76.0	3.8	3.5	3.9	3.9
1985	5,329.5	5,296.9	5,352.7	3.7	4.6	78.6	78.4	78.4	78.5	3.4	3.2	3.3	3.3
1986	5,489.9	5,480.9	5,503.4	3.0	3.5	80.6	80.4	80.6	80.6	2.6	2.6	2.7	2.7
1987	5,648.4	5,626.0	5,657.2	2.9	2.6	83.1	83.1	83.1	83.1	3.1	3.4	3.1	3.1
1988	5,862.9	5,855.1	5,876.2	3.8	4.1	86.1	86.1	86.1	86.2	3.7	3.6	3.7	3.7
1989	6,060.4	6,028.7	6,074.0	3.4	3.0	89.7	89.8	89.7	89.8	4.2	4.2	4.2	4.2
1990	6,138.7	6,126.7	6,159.4	1.3	1.6	93.6	93.8	93.6	93.6	4.4	4.5	4.3	4.3
1991	6,079.0	6,082.6	6,094.4	–1.0	–.7	97.3	97.3	97.3	97.3	3.9	3.7	4.0	4.0
1992	6,244.4	6,237.4	6,255.5	2.7	2.5	100.0	100.0	100.0	100.0	2.8	2.8	2.7	2.7
1993	6,386.4	6,365.5	6,397.1	2.3	2.1	102.6	102.5	102.6	102.6	2.6	2.5	2.6	2.6
1994	6,608.7	6,550.7	6,606.0	3.5	2.9	105.0	104.8	104.9	104.9	2.3	2.2	2.3	2.3
1995	6,742.9	6,708.9	6,737.1	2.0	2.4	107.6	107.3	107.6	107.6	2.5	2.4	2.5	2.5
1996	6,911.0	6,892.2	...	2.5	2.7	109.9	109.6	109.7	...	2.1	2.1	2.0	...
1959: I	...	...	...	...	...	...	...	...	...	...	...	...	...
II	...	...	...	...	...	...	...	...	...	...	...	...	...
III	2,225.6	2,232.6	2,237.7	...	...	23.0	22.5	22.9	22.9	...	...	...	...
IV	2,225.8	2,225.3	2,238.7	0	–1.3	23.1	22.6	23.1	23.1	1.5	1.4	3.3	3.3
1960: I	2,283.3	2,248.5	2,295.7	10.8	4.2	23.2	22.6	23.1	23.1	.8	.8	.2	.2
II	2,268.5	2,268.4	2,281.2	–2.6	3.6	23.3	22.8	23.2	23.2	2.0	2.1	1.7	1.7
III	2,265.8	2,265.1	2,279.1	–.5	–.6	23.4	22.9	23.3	23.4	2.0	2.0	2.7	2.7
IV	2,229.1	2,274.7	2,243.4	–6.3	1.7	23.5	23.0	23.5	23.5	2.1	2.1	2.7	2.7
1961: I	2,245.6	2,277.7	2,260.7	3.0	.5	23.6	23.0	23.5	23.5	.7	.6	.3	.3
II	2,286.1	2,301.1	2,300.3	7.4	4.2	23.6	23.0	23.6	23.6	.4	.2	.9	1.0
III	2,328.2	2,320.4	2,342.8	7.6	3.4	23.6	23.1	23.6	23.6	.7	.7	.5	.5
IV	2,379.4	2,372.8	2,394.3	9.1	9.3	23.7	23.1	23.6	23.7	1.1	1.0	.7	.7
1962: I	2,420.4	2,400.3	2,435.3	7.1	4.7	23.8	23.2	23.8	23.8	2.0	1.9	2.1	2.1
II	2,440.0	2,440.7	2,456.4	3.3	6.9	23.9	23.3	23.9	23.9	1.1	1.4	1.9	1.9
III	2,465.2	2,462.0	2,481.8	4.2	3.5	23.9	23.4	23.9	23.9	1.1	1.1	.8	.8
IV	2,470.7	2,478.7	2,489.9	.9	2.7	24.1	23.5	24.0	24.0	1.7	1.8	1.1	1.1
1963: I	2,502.3	2,492.4	2,520.4	5.2	2.2	24.1	23.6	24.1	24.1	1.2	1.3	1.2	1.2
II	2,532.9	2,533.8	2,550.4	5.0	6.8	24.2	23.6	24.1	24.1	.6	.7	.9	.9
III	2,581.4	2,578.0	2,599.1	7.9	7.2	24.2	23.7	24.2	24.2	.7	.9	.7	.8
IV	2,599.7	2,605.3	2,618.0	2.9	4.3	24.3	23.8	24.3	24.4	2.3	2.4	3.0	3.0
1964: I	2,661.8	2,663.1	2,681.9	9.9	9.2	24.4	23.9	24.4	24.4	1.2	1.3	.9	.9
II	2,692.5	2,695.0	2,711.7	4.7	4.9	24.5	24.0	24.5	24.5	1.3	1.4	.9	.9
III	2,723.9	2,727.6	2,743.8	4.7	4.9	24.6	24.1	24.6	24.6	1.9	1.7	1.9	1.9
IV	2,733.6	2,734.5	2,751.9	1.4	1.0	24.7	24.2	24.7	24.7	1.8	1.6	2.2	2.2
1965: I	2,800.8	2,777.2	2,821.9	10.2	6.4	24.8	24.3	24.8	24.8	1.9	1.6	2.3	2.3
II	2,844.2	2,826.7	2,866.1	6.4	7.3	25.0	24.4	24.9	24.9	2.0	2.0	1.0	1.0
III	2,889.2	2,879.8	2,909.4	6.5	7.7	25.1	24.5	25.1	25.1	2.1	2.2	3.2	3.2
IV	2,965.2	2,957.8	2,983.3	10.9	11.3	25.2	24.7	25.2	25.2	2.5	2.8	2.0	2.0
1966: I	3,034.4	3,008.8	3,053.1	9.7	7.1	25.4	24.8	25.4	25.4	2.2	2.0	2.8	2.8
II	3,046.2	3,023.1	3,065.0	1.6	1.9	25.6	25.0	25.6	25.6	3.2	3.2	3.4	3.4
III	3,067.6	3,047.2	3,085.8	2.8	3.2	25.9	25.3	25.9	25.9	5.1	4.8	4.2	4.2
IV	3,092.6	3,054.8	3,111.7	3.3	1.0	26.1	25.5	26.1	26.1	3.3	3.1	3.6	3.6
1967: I	3,119.7	3,085.6	3,138.5	3.6	4.1	26.2	25.6	26.2	26.2	2.0	1.6	1.3	1.3
II	3,122.3	3,119.0	3,140.5	.3	4.4	26.4	25.8	26.4	26.4	2.5	2.5	2.7	2.7
III	3,147.3	3,134.2	3,167.5	3.2	2.0	26.7	26.0	26.7	26.7	3.9	3.9	4.6	4.6
IV	3,171.6	3,161.5	3,191.1	3.1	3.5	27.0	26.3	27.0	27.0	4.6	4.5	4.9	4.9

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases—Continued

[Quarterly data are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1992) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
										Chain-type price index		Implicit price deflators	
	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	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1968: I	3,230.2	3,225.3	3,250.2	7.6	8.3	27.3	26.6	27.3	27.3	4.8	4.8	4.3	4.3
II	3,286.6	3,258.0	3,307.2	7.2	4.1	27.6	26.9	27.5	27.5	4.5	4.2	3.9	3.9
III	3,311.1	3,303.9	3,332.3	3.0	5.8	27.8	27.1	27.8	27.8	3.7	4.0	3.7	3.7
IV	3,326.3	3,325.1	3,347.3	1.8	2.6	28.2	27.5	28.2	28.2	5.5	5.5	5.9	5.9
1969: I	3,376.9	3,357.5	3,397.9	6.2	4.0	28.5	27.7	28.4	28.4	3.7	3.4	3.6	3.6
II	3,385.2	3,373.0	3,405.3	1.0	1.9	28.8	28.1	28.8	28.8	5.2	5.3	4.9	4.9
III	3,404.3	3,389.6	3,423.3	2.3	2.0	29.2	28.5	29.2	29.2	5.7	5.6	5.9	5.9
IV	3,385.6	3,388.9	3,404.6	–2.2	–.1	29.6	28.8	29.6	29.6	5.2	5.2	5.8	5.8
1970: I	3,378.1	3,397.6	3,397.7	–.9	1.0	30.0	29.3	30.0	30.0	5.7	5.9	5.8	5.8
II	3,382.1	3,391.9	3,402.4	.5	–.7	30.4	29.7	30.4	30.4	6.0	5.8	5.6	5.6
III	3,412.9	3,421.9	3,432.9	3.7	3.6	30.7	30.0	30.7	30.7	3.2	3.8	3.5	3.4
IV	3,379.6	3,414.8	3,397.7	–3.9	–.8	31.1	30.4	31.1	31.2	5.6	5.7	6.1	6.0
1971: I	3,471.5	3,458.9	3,493.5	11.3	5.3	31.6	30.8	31.6	31.6	6.2	6.2	5.9	6.0
II	3,491.3	3,481.2	3,514.7	2.3	2.6	32.0	31.3	32.0	32.0	5.7	5.8	5.1	5.1
III	3,514.0	3,509.4	3,534.9	2.6	3.3	32.3	31.6	32.4	32.4	4.1	4.5	4.7	4.7
IV	3,523.6	3,549.5	3,545.8	1.1	4.7	32.6	31.9	32.7	32.7	3.5	3.7	3.8	3.8
1972: I	3,593.9	3,608.0	3,617.2	8.2	6.8	33.1	32.4	33.1	33.1	6.0	6.1	5.7	5.6
II	3,676.3	3,665.7	3,699.1	9.5	6.5	33.3	32.6	33.3	33.3	2.6	3.1	2.0	2.0
III	3,713.8	3,700.0	3,738.9	4.1	3.8	33.6	32.9	33.6	33.6	3.3	3.6	3.8	3.8
IV	3,777.2	3,784.3	3,802.1	7.0	9.4	34.0	33.3	34.1	34.1	5.1	5.1	6.1	6.1
1973: I	3,876.9	3,867.0	3,906.1	11.0	9.0	34.5	33.8	34.5	34.5	5.4	5.5	4.7	4.7
II	3,903.3	3,884.5	3,934.7	2.8	1.8	35.0	34.4	35.0	35.1	6.8	7.7	6.5	6.5
III	3,892.8	3,890.9	3,930.0	–1.1	.7	35.7	35.0	35.7	35.7	7.8	7.5	8.0	8.0
IV	3,936.2	3,893.1	3,973.5	4.5	.2	36.3	35.7	36.5	36.5	7.0	7.5	8.6	8.6
1974: I	3,903.0	3,889.1	3,947.3	–3.3	–.4	37.0	36.6	37.1	37.1	8.4	11.0	6.8	6.8
II	3,920.4	3,899.7	3,962.1	1.8	1.1	37.9	37.7	37.8	37.8	9.0	11.9	7.7	7.7
III	3,878.4	3,882.5	3,916.1	–4.2	–1.8	39.0	38.8	39.0	39.0	12.7	12.5	13.4	13.3
IV	3,850.9	3,822.2	3,882.9	–2.8	–6.1	40.2	39.9	40.2	40.3	13.0	12.2	13.9	13.8
1975: I	3,793.6	3,848.3	3,820.0	–5.8	2.8	41.1	40.8	41.1	41.1	9.2	8.8	8.9	9.0
II	3,825.6	3,887.9	3,852.3	3.4	4.2	41.7	41.4	41.7	41.7	6.3	6.5	6.1	6.1
III	3,897.0	3,922.7	3,926.2	7.7	3.6	42.5	42.1	42.5	42.5	7.6	7.0	7.9	7.9
IV	3,944.2	3,966.7	3,979.6	4.9	4.6	43.3	42.9	43.3	43.4	7.4	7.2	7.8	7.8
1976: I	4,039.1	4,027.0	4,073.3	10.0	6.2	43.8	43.3	43.8	43.8	4.4	4.5	4.0	4.0
II	4,068.9	4,039.1	4,104.7	3.0	1.2	44.2	43.8	44.2	44.2	4.5	4.7	3.8	3.8
III	4,087.7	4,061.7	4,124.0	1.9	2.3	44.9	44.5	44.8	44.8	5.7	6.1	5.7	5.7
IV	4,128.4	4,119.0	4,165.6	4.0	5.8	45.6	45.2	45.6	45.6	7.0	6.8	7.1	7.2
1977: I	4,181.8	4,161.4	4,224.8	5.3	4.2	46.4	46.0	46.2	46.3	6.6	7.5	6.1	6.0
II	4,268.0	4,228.4	4,310.1	8.5	6.6	47.1	46.9	47.0	47.0	6.8	7.3	6.7	6.7
III	4,336.3	4,270.0	4,378.0	6.6	4.0	47.8	47.6	47.7	47.7	5.6	6.3	6.0	6.0
IV	4,331.0	4,303.3	4,367.7	–.5	3.2	48.6	48.4	48.5	48.5	6.9	7.0	7.2	7.2
1978: I	4,340.8	4,306.0	4,383.9	.9	.3	49.4	49.2	49.4	49.4	7.2	7.1	7.5	7.5
II	4,501.3	4,474.6	4,536.6	15.6	16.6	50.5	50.3	50.5	50.6	8.6	8.6	9.5	9.5
III	4,540.5	4,511.6	4,579.5	3.5	3.4	51.4	51.2	51.4	51.5	7.3	7.3	7.2	7.2
IV	4,592.3	4,565.4	4,637.7	4.6	4.9	52.4	52.1	52.5	52.5	8.4	7.9	8.8	8.8
1979: I	4,597.7	4,579.0	4,644.6	.5	1.2	53.5	53.3	53.6	53.6	8.5	8.9	8.6	8.6
II	4,608.6	4,577.0	4,661.6	.9	–.2	54.7	54.6	54.7	54.8	9.6	10.2	8.7	8.6
III	4,638.8	4,639.2	4,702.6	2.6	5.5	55.9	55.9	55.9	55.9	8.4	10.4	8.7	8.7
IV	4,651.0	4,662.5	4,714.3	1.1	2.0	57.0	57.3	57.0	57.0	8.1	10.2	8.0	8.0
1980: I	4,674.3	4,675.3	4,738.3	2.0	1.1	58.3	58.9	58.3	58.3	9.7	12.0	9.2	9.3
II	4,562.6	4,579.0	4,621.6	–9.2	–8.0	59.6	60.5	59.6	59.6	9.6	10.7	9.6	9.6
III	4,559.6	4,637.1	4,615.1	–.3	5.2	61.0	61.8	61.0	61.1	9.3	9.3	10.0	10.0
IV	4,651.1	4,676.1	4,695.9	8.3	3.4	62.6	63.4	62.6	62.6	11.3	10.5	10.6	10.6
1981: I	4,741.3	4,692.9	4,789.9	8.0	1.4	64.2	65.0	64.2	64.2	10.7	10.7	10.5	10.6
II	4,701.3	4,699.0	4,747.1	–3.3	.5	65.4	66.2	65.4	65.4	7.4	7.5	7.6	7.6
III	4,758.4	4,702.5	4,806.8	4.9	.3	66.7	67.3	66.5	66.5	8.2	6.9	6.9	6.9
IV	4,698.6	4,672.0	4,752.8	–4.9	–2.6	67.9	68.5	67.8	67.8	7.3	7.3	8.0	8.0
1982: I	4,618.9	4,655.4	4,661.5	–6.6	–1.4	68.9	69.5	68.8	68.9	6.0	5.6	6.5	6.5
II	4,637.4	4,651.2	4,685.6	1.6	–.4	69.7	70.2	69.8	69.8	5.1	4.4	5.4	5.4
III	4,615.3	4,616.9	4,654.4	–1.9	–2.9	70.7	71.1	70.6	70.6	5.7	5.4	5.0	4.9
IV	4,622.8	4,681.3	4,660.2	.6	5.7	71.5	71.9	71.3	71.3	4.4	4.2	4.0	3.9
1983: I	4,669.8	4,719.4	4,707.0	4.1	3.3	72.1	72.4	71.9	72.0	3.7	2.7	3.7	3.7
II	4,771.3	4,785.3	4,812.1	9.0	5.7	72.9	73.1	72.7	72.8	4.1	4.0	4.4	4.4
III	4,855.5	4,860.7	4,897.8	7.2	6.4	73.5	73.7	73.4	73.4	3.6	3.4	3.8	3.8
IV	4,943.6	4,919.5	4,987.8	7.5	4.9	74.2	74.3	74.1	74.2	3.9	3.2	4.1	4.1
1984: I	5,053.4	4,961.0	5,092.4	9.2	3.4	75.0	75.1	75.1	75.1	4.4	4.4	5.0	5.0
II	5,129.8	5,050.0	5,169.3	6.2	7.4	75.6	75.7	75.6	75.7	3.3	3.3	3.0	3.0
III	5,167.0	5,085.6	5,206.2	2.9	2.9	76.3	76.2	76.3	76.4	3.4	2.9	3.7	3.7
IV	5,202.7	5,149.9	5,236.6	2.8	5.2	76.8	76.7	76.8	76.8	3.0	2.7	2.4	2.4
1985: I	5,261.3	5,231.7	5,284.3	4.6	6.5	77.7	77.4	77.6	77.6	4.3	3.6	4.1	4.1
II	5,290.8	5,261.0	5,317.8	2.3	2.3	78.3	78.0	78.2	78.2	3.2	3.3	3.2	3.2
III	5,367.0	5,336.9	5,385.9	5.9	5.9	78.8	78.6	78.7	78.7	2.8	2.9	2.6	2.6
IV	5,398.9	5,358.0	5,422.8	2.4	1.6	79.5	79.4	79.4	79.4	3.3	4.1	3.6	3.6
1986: I	5,465.4	5,410.5	5,485.7	5.0	4.0	79.8	79.8	79.7	79.8	1.8	2.0	1.9	1.9
II	5,469.6	5,448.4	5,482.7	.3	2.8	80.3	80.0	80.2	80.2	2.2	1.0	2.3	2.3
III	5,497.6	5,518.2	5,511.7	2.1	5.2	80.8	80.6	80.8	80.8	2.8	3.1	3.0	3.0
IV	5,527.0	5,546.6	5,533.3	2.2	2.1	81.5	81.3	81.4	81.5	3.2	3.3	3.2	3.2
1987: I	5,561.4	5,535.8	5,568.2	2.5	–.8	82.1	82.1	82.1	82.1	3.3	4.1	3.2	3.2
II	5,616.8	5,608.4	5,627.5	4.0	5.4	82.7	82.7	82.7	82.7	2.8	3.3	3.0	2.9
III	5,666.0	5,671.5	5,674.7	3.6	4.6	83.4	83.4	83.3	83.4	3.3	3.4	3.2	3.2
IV	5,749.4	5,688.3	5,758.5	6.0	1.2	84.1	84.2	84.1	84.1	3.6	3.6	3.7	3.7
1988: I	5,782.9	5,774.2	5,799.9	2.3	6.2	84.7	84.8	84.7	84.7	2.9	3.0	2.8	2.9
II	5,841.7	5,840.1	5,855.1	4.1	4.6	85.6	85.7	85.6	85.6	4.2	4.2	4.3	4.3
III	5,876.5	5,869.2	5,887.3	2.4	2.0	86.7	86.6	86.7	86.7	5.3	4.2	5.2	5.2
IV	5,950.7	5,937.0	5,962.8	5.2	4.7	87.5	87.4	87.5	87.5	3.7	4.0	3.6	3.6

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases—Continued

[Quarterly data are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1992) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
										Chain-type price index		Implicit price deflators	
	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	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1989: I	6,008.7	5,970.0	6,020.8	4.0	2.2	88.4	88.5	88.5	88.5	4.5	4.8	4.8	4.7
II	6,053.4	6,010.9	6,063.5	3.0	2.8	89.4	89.5	89.4	89.5	4.4	4.8	4.3	4.3
III	6,086.2	6,063.1	6,099.9	2.2	3.5	90.1	90.1	90.2	90.2	3.3	2.8	3.3	3.3
IV	6,093.0	6,070.8	6,111.7	.4	.5	90.9	91.0	90.9	90.9	3.5	3.8	3.3	3.3
1990: I	6,154.1	6,144.6	6,174.3	4.1	5.0	92.0	92.2	92.0	92.0	4.9	5.4	4.9	4.9
II	6,174.4	6,127.5	6,190.8	1.3	–1.1	93.2	93.1	93.1	93.2	5.2	4.2	5.2	5.1
III	6,145.2	6,126.6	6,158.8	–1.9	–.1	94.2	94.3	94.1	94.1	4.3	5.2	4.2	4.2
IV	6,081.0	6,108.1	6,113.4	–4.1	–1.2	95.1	95.7	95.1	95.1	4.1	5.9	4.2	4.2
1991: I	6,047.9	6,065.4	6,074.8	–2.2	–2.8	96.3	96.4	96.3	96.3	4.8	3.1	5.1	5.1
II	6,074.1	6,095.9	6,085.8	1.7	2.0	97.0	97.0	97.0	97.0	3.2	2.2	3.1	3.1
III	6,089.3	6,085.4	6,098.3	1.0	–.7	97.7	97.6	97.7	97.7	2.8	2.6	2.9	2.9
IV	6,104.4	6,083.8	6,118.7	1.0	–.1	98.3	98.3	98.3	98.3	2.5	2.9	2.5	2.5
1992: I	6,175.3	6,175.8	6,191.6	4.7	6.2	99.1	99.0	99.1	99.1	3.4	3.2	3.3	3.3
II	6,214.2	6,203.8	6,225.1	2.5	1.8	99.8	99.8	99.8	99.8	2.8	2.9	2.7	2.7
III	6,260.9	6,249.5	6,270.4	3.0	3.0	100.2	100.3	100.2	100.2	1.5	2.1	1.5	1.5
IV	6,327.3	6,320.7	6,334.8	4.3	4.6	100.9	100.9	100.9	100.9	2.8	2.6	2.9	2.9
1993: I	6,326.4	6,307.1	6,342.5	–.1	–.9	101.8	101.7	101.8	101.8	3.8	3.1	3.8	3.8
II	6,356.5	6,334.5	6,366.9	1.9	1.7	102.4	102.3	102.4	102.3	2.2	2.4	2.1	2.1
III	6,393.4	6,371.3	6,406.3	2.3	2.3	102.8	102.6	102.8	102.8	1.8	1.3	1.9	1.9
IV	6,469.1	6,449.2	6,472.5	4.8	5.0	103.4	103.2	103.4	103.4	2.3	2.2	2.2	2.2
1994: I	6,508.5	6,467.7	6,514.0	2.5	1.2	104.1	103.8	104.1	104.1	2.9	2.4	2.8	2.8
II	6,587.6	6,514.9	6,586.2	4.9	3.0	104.6	104.4	104.6	104.6	1.9	2.3	1.9	1.9
III	6,644.9	6,582.1	6,640.0	3.5	4.2	105.2	105.1	105.2	105.2	2.4	3.0	2.5	2.5
IV	6,693.9	6,638.1	6,683.5	3.0	3.5	105.8	105.7	105.8	105.8	2.1	2.0	2.2	2.2
1995: I	6,701.0	6,647.4	6,699.1	.4	.6	106.7	106.4	106.7	106.7	3.3	2.8	3.4	3.4
II	6,713.5	6,682.4	6,711.9	.7	2.1	107.3	107.2	107.3	107.3	2.4	2.8	2.4	2.4
III	6,776.4	6,741.4	6,762.0	3.8	3.6	107.9	107.6	107.9	107.9	2.1	1.6	2.1	2.1
IV	6,780.7	6,764.2	6,775.6	.3	1.4	108.4	108.1	108.4	108.4	2.1	1.9	2.0	2.0
1996: I	6,814.3	6,815.2	6,814.9	2.0	3.0	109.0	108.7	109.0	109.0	2.3	2.3	2.2	2.2
II	6,892.6	6,884.7	6,886.5	4.7	4.1	109.6	109.3	109.5	109.5	2.2	2.1	1.8	1.8
III	6,928.4	6,892.7	6,913.7	2.1	.5	110.2	109.8	109.9	109.9	2.0	1.9	1.7	1.7
IV	7,008.7	6,976.4	.....	4.7	4.9	110.7	110.5	110.3	.....	1.8	2.5	1.4	.....

Table C.2.—Real Gross Domestic Product

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	2.8	2.8	2.6	2.5	2.6	2.8	2.7	2.6	2.4	2.4	2.6	2.6	2.9	2.8	2.5	2.4	2.3	2.3	2.1	1.9	2.0	2.6	2.6	2.7	2.3	2.5
1995	2.8	2.8	2.7	2.5	2.7	2.8	2.7	2.6	2.4	2.4	2.6	2.6	2.9	2.9	2.5	2.4	2.3	2.2	2.0	1.8	1.9	2.6	2.6	2.8	2.0	
1994	2.8	2.8	2.7	2.5	2.7	2.9	2.7	2.6	2.4	2.4	2.6	2.6	3.0	2.9	2.5	2.4	2.3	2.3	2.0	1.7	1.9	2.8	2.9	3.5		
1993	2.8	2.8	2.6	2.5	2.6	2.8	2.7	2.5	2.4	2.3	2.5	2.5	3.0	2.9	2.4	2.3	2.2	2.1	1.7	1.3	1.3	2.5	2.3			
1992	2.8	2.8	2.7	2.5	2.7	2.9	2.7	2.6	2.4	2.3	2.6	2.6	3.1	2.9	2.5	2.3	2.2	2.0	1.6	1.0	.9	2.7				
1991	2.8	2.8	2.7	2.5	2.7	2.9	2.7	2.5	2.4	2.3	2.5	2.6	3.1	3.0	2.4	2.2	2.1	1.9	1.2	.2	–1.0					
1990	3.0	3.0	2.9	2.7	2.9	3.1	3.0	2.8	2.6	2.6	2.9	3.0	3.6	3.5	3.0	2.9	2.8	2.8	2.3	1.3						
1989	3.1	3.1	3.0	2.8	3.0	3.3	3.1	2.9	2.8	2.7	3.1	3.2	3.9	3.9	3.4	3.3	3.4	3.6	3.4							
1988	3.1	3.1	2.9	2.8	3.0	3.3	3.1	2.9	2.7	2.7	3.0	3.1	4.0	4.0	3.4	3.2	3.3	3.8								
1987	3.1	3.0	2.9	2.7	2.9	3.2	3.0	2.8	2.6	2.5	2.9	3.0	4.1	4.1	3.2	2.9	2.9									
1986	3.1	3.0	2.9	2.7	2.9	3.2	3.0	2.8	2.5	2.5	2.9	3.0	4.4	4.5	3.4	3.0										
1985	3.1	3.0	2.9	2.6	2.9	3.3	3.0	2.8	2.5	2.4	2.9	3.1	4.8	5.3	3.7											
1984	3.0	3.0	2.8	2.5	2.8	3.2	2.9	2.6	2.3	2.1	2.7	2.8	5.4	6.8												
1983	2.7	2.7	2.4	2.1	2.4	2.8	2.4	2.0	1.4	1.0	1.4	.9	4.0													
1982	2.6	2.6	2.3	1.9	2.2	2.6	2.1	1.6	.7	0	.1	–2.1														
1981	3.1	3.0	2.8	2.4	2.8	3.4	3.0	2.5	1.7	1.1	2.5															
1980	3.1	3.1	2.8	2.4	2.9	3.6	3.1	2.5	1.3	–.3																
1979	3.5	3.5	3.3	2.9	3.5	4.6	4.3	4.0	2.9																	
1978	3.6	3.6	3.3	2.9	3.7	5.2	4.9	5.0																		
1977	3.4	3.4	3.0	2.3	3.2	5.2	4.9																			
1976	3.1	3.1	2.5	1.5	2.5	5.6																				
1975	2.7	2.5	1.6	–.5	–.6																					
1974	3.5	3.6	2.6	–.4																						
1973	4.8	5.6	5.7																							
1972	4.4	5.4																								
1971	3.3																									

Table C.3.—Chain-type Price Index for Gross Domestic Product

[Average annual percent change]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	5.0	5.0	5.1	5.1	4.9	4.7	4.6	4.5	4.4	4.1	3.8	3.5	3.3	3.2	3.1	3.1	3.1	3.2	3.1	2.9	2.7	2.5	2.4	2.3	2.3	2.1
1995	5.2	5.2	5.2	5.2	5.0	4.8	4.7	4.6	4.5	4.2	3.9	3.5	3.3	3.3	3.2	3.2	3.3	3.3	3.2	3.1	2.8	2.5	2.5	2.4	2.5	
1994	5.3	5.3	5.3	5.3	5.1	4.9	4.9	4.8	4.6	4.4	4.0	3.6	3.4	3.3	3.3	3.3	3.4	3.4	3.4	3.2	2.9	2.6	2.5	2.3		
1993	5.4	5.4	5.5	5.5	5.3	5.1	5.0	4.9	4.8	4.5	4.2	3.7	3.5	3.4	3.4	3.4	3.5	3.6	3.6	3.4	3.1	2.7	2.6			
1992	5.5	5.6	5.6	5.6	5.4	5.2	5.2	5.1	4.9	4.7	4.3	3.8	3.6	3.5	3.5	3.5	3.7	3.8	3.8	3.7	3.4	2.8				
1991	5.7	5.7	5.8	5.8	5.6	5.4	5.3	5.3	5.1	4.8	4.4	3.9	3.7	3.6	3.6	3.6	3.8	4.0	4.2	4.2	4.0					
1990	5.7	5.8	5.9	5.9	5.7	5.5	5.4	5.4	5.2	4.9	4.5	3.9	3.7	3.6	3.6	3.6	3.8	4.0	4.3	4.3						
1989	5.8	5.9	6.0	6.0	5.8	5.5	5.5	5.4	5.3	5.0	4.5	3.9	3.6	3.4	3.4	3.4	3.6	3.9	4.2							
1988	5.9	6.0	6.1	6.1	5.9	5.6	5.6	5.6	5.4	5.0	4.5	3.8	3.5	3.3	3.2	3.1	3.4	3.6								
1987	6.1	6.1	6.2	6.3	6.1	5.8	5.8	5.8	5.6	5.2	4.7	3.9	3.4	3.2	3.1	2.8	3.1									
1986	6.2	6.3	6.5	6.5	6.4	6.1	6.1	6.1	5.9	5.5	4.9	4.0	3.5	3.3	3.0	2.5										
1985	6.5	6.6	6.8	6.9	6.7	6.4	6.5	6.5	6.4	6.0	5.4	4.4	3.8	3.6	3.6											
1984	6.7	6.8	7.1	7.2	7.0	6.7	6.9	6.9	6.9	6.5	5.9	4.7	4.0	3.7												
1983	6.9	7.1	7.4	7.5	7.4	7.1	7.3	7.5	7.5	7.3	6.6	5.2	4.3													
1982	7.2	7.4	7.7	7.9	7.8	7.5	7.9	8.1	8.4	8.3	7.8	6.2														
1981	7.3	7.5	7.8	8.1	8.0	7.8	8.2	8.6	9.1	9.3	9.4															
1980	7.0	7.3	7.6	7.9	7.8	7.4	7.9	8.3	8.9	9.2																
1979	6.8	7.0	7.4	7.7	7.5	7.0	7.4	7.9	8.6																	
1978	6.6	6.8	7.2	7.5	7.2	6.4	6.8	7.2																		
1977	6.5	6.7	7.2	7.6	7.3	6.1	6.5																			
1976	6.5	6.8	7.4	8.0	7.6	5.7																				
1975	6.6	7.1	8.0	9.2	9.6																					
1974	5.9	6.2	7.2	8.8																						
1973	5.0	5.0	5.7																							
1972	4.6	4.4																								
1971	4.9																									

Table C.4.—Real Gross Domestic Purchases

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	2.7	2.7	2.6	2.5	2.7	2.9	2.7	2.5	2.4	2.4	2.7	2.7	3.0	2.9	2.4	2.3	2.2	2.1	2.0	1.9	2.1	2.8	2.9	2.8	2.3	2.5
1995	2.8	2.7	2.6	2.5	2.7	2.9	2.7	2.6	2.4	2.4	2.7	2.7	3.1	2.9	2.4	2.2	2.1	2.1	1.9	1.8	2.0	2.9	3.0	3.0	2.0	
1994	2.8	2.8	2.6	2.5	2.7	2.9	2.7	2.6	2.4	2.5	2.8	2.8	3.2	3.0	2.4	2.3	2.1	2.1	1.9	1.8	2.0	3.2	3.4	3.9		
1993	2.7	2.7	2.6	2.5	2.7	2.9	2.7	2.5	2.3	2.3	2.7	2.7	3.1	2.9	2.3	2.1	1.9	1.8	1.5	1.2	1.4	2.9	2.9			
1992	2.7	2.7	2.5	2.4	2.6	2.9	2.7	2.5	2.3	2.3	2.7	2.7	3.1	2.9	2.2	1.9	1.7	1.5	1.2	.7	.6	2.8				
1991	2.7	2.7	2.5	2.4	2.6	2.9	2.6	2.4	2.3	2.3	2.6	2.6	3.1	2.9	2.1	1.8	1.5	1.2	.6	–.4	–1.6					
1990	2.9	2.9	2.8	2.7	2.9	3.2	3.0	2.8	2.6	2.6	3.1	3.1	3.7	3.5	2.7	2.5	2.3	2.2	1.8	.9						
1989	3.1	3.0	2.9	2.8	3.0	3.4	3.1	2.9	2.7	2.8	3.3	3.4	4.2	4.0	3.1	2.9	2.7	2.8	2.7							
1988	3.1	3.0	2.9	2.8	3.1	3.4	3.2	2.9	2.7	2.8	3.4	3.5	4.4	4.2	3.2	2.9	2.8	2.9								
1987	3.1	3.1	2.9	2.8	3.1	3.5	3.2	2.9	2.7	2.8	3.5	3.6	4.7	4.5	3.3	2.9	2.6									
1986	3.1	3.1	2.9	2.8	3.1	3.5	3.2	3.0	2.7	2.8	3.6	3.8	5.2	5.2	3.6	3.2										
1985	3.1	3.1	2.9	2.7	3.1	3.6	3.2	2.9	2.7	2.7	3.7	4.0	5.9	6.2	4.1											
1984	3.0	3.0	2.8	2.6	3.0	3.5	3.1	2.8	2.4	2.5	3.6	3.9	6.8	8.3												
1983	2.6	2.6	2.3	2.1	2.4	2.9	2.4	1.9	1.3	1.1	2.1	1.8	5.4													
1982	2.4	2.3	2.0	1.7	2.1	2.6	1.9	1.2	.3	–.3	.5	–1.6														
1981	2.8	2.7	2.4	2.1	2.6	3.3	2.6	1.9	1.0	.3	2.6															
1980	2.8	2.7	2.4	2.0	2.6	3.4	2.7	1.7	.1	–1.9																
1979	3.4	3.3	3.0	2.7	3.5	4.8	4.2	3.6	2.2																	
1978	3.5	3.5	3.1	2.8	3.8	5.7	5.2	4.9																		
1977	3.3	3.2	2.8	2.3	3.5	6.1	5.5																			
1976	2.9	2.8	2.1	1.2	2.5	6.6																				
1975	2.2	1.9	.6	–1.4	–1.5																					
1974	3.1	3.0	1.7	–1.2																						
1973	4.6	5.2	4.8																							
1972	4.6	5.6																								
1971	3.6																									

Table C.5.—Chain-Type Price Index for Gross Domestic Purchases

[Average annual percent change]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	5.1	5.1	5.2	5.1	4.9	4.7	4.6	4.5	4.4	4.1	3.7	3.4	3.2	3.1	3.1	3.1	3.1	3.1	3.1	2.9	2.6	2.4	2.3	2.3	2.3	2.1
1995	5.3	5.3	5.3	5.3	5.0	4.8	4.8	4.7	4.5	4.2	3.8	3.4	3.3	3.2	3.2	3.2	3.3	3.2	3.2	3.0	2.7	2.5	2.4	2.3	2.4	
1994	5.4	5.4	5.4	5.4	5.2	5.0	4.9	4.8	4.6	4.4	3.9	3.5	3.3	3.3	3.3	3.3	3.4	3.4	3.3	3.1	2.8	2.5	2.4	2.2		
1993	5.5	5.5	5.6	5.6	5.3	5.1	5.1	5.0	4.8	4.5	4.1	3.6	3.4	3.4	3.4	3.4	3.5	3.6	3.5	3.4	3.0	2.6	2.5			
1992	5.7	5.7	5.7	5.7	5.5	5.3	5.2	5.1	5.0	4.7	4.2	3.7	3.5	3.5	3.5	3.5	3.7	3.8	3.8	3.7	3.3	2.8				
1991	5.8	5.8	5.9	5.9	5.7	5.4	5.4	5.3	5.1	4.8	4.3	3.8	3.6	3.6	3.6	3.7	3.9	4.0	4.2	4.1	3.7					
1990	5.9	5.9	6.0	6.0	5.8	5.5	5.5	5.4	5.3	4.9	4.4	3.8	3.6	3.6	3.6	3.7	3.9	4.1	4.4	4.5						
1989	6.0	6.0	6.1	6.1	5.9	5.6	5.6	5.5	5.3	5.0	4.4	3.8	3.5	3.4	3.4	3.5	3.8	4.0	4.3							
1988	6.1	6.1	6.2	6.2	6.0	5.7	5.7	5.6	5.4	5.0	4.4	3.7	3.3	3.3	3.2	3.2	3.5	3.6								
1987	6.2	6.3	6.4	6.4	6.2	5.9	5.9	5.8	5.6	5.2	4.5	3.7	3.3	3.2	3.1	3.0	3.4									
1986	6.4	6.5	6.6	6.7	6.4	6.1	6.2	6.1	5.9	5.5	4.7	3.8	3.3	3.1	2.9	2.6										
1985	6.7	6.8	6.9	7.0	6.8	6.5	6.6	6.5	6.4	6.0	5.1	4.1	3.5	3.4	3.3											
1984	6.9	7.0	7.2	7.4	7.1	6.9	7.0	7.0	7.0	6.5	5.6	4.3	3.6	3.5												
1983	7.2	7.3	7.6	7.8	7.5	7.3	7.5	7.6	7.7	7.3	6.3	4.8	3.7													
1982	7.5	7.7	8.0	8.2	8.0	7.8	8.1	8.4	8.7	8.5	7.6	5.8														
1981	7.6	7.8	8.2	8.5	8.3	8.1	8.6	9.1	9.6	9.9	9.3															
1980	7.4	7.7	8.1	8.4	8.1	7.9	8.4	9.0	9.8	10.5																
1979	7.1	7.3	7.7	8.1	7.7	7.2	7.8	8.2	9.1																	
1978	6.9	7.1	7.5	7.9	7.3	6.6	7.1	7.4																		
1977	6.8	7.0	7.6	8.0	7.3	6.3	6.8																			
1976	6.8	7.1	7.7	8.4	7.6	5.7																				
1975	7.0	7.4	8.4	9.8	9.4																					
1974	6.4	6.8	7.9	10.1																						
1973	5.2	5.1	5.8																							
1972	4.9	4.5																								
1971	5.4																									

Table C.6.—Real Final Sales of Domestic Product

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	2.7	2.7	2.6	2.5	2.7	2.7	2.7	2.6	2.4	2.4	2.5	2.6	2.8	2.8	2.6	2.4	2.3	2.3	2.1	1.9	2.0	2.5	2.5	2.7	2.6	2.7
1995	2.7	2.7	2.6	2.5	2.7	2.7	2.7	2.6	2.4	2.4	2.5	2.6	2.9	2.8	2.6	2.4	2.3	2.2	2.0	1.8	1.8	2.5	2.5	2.7	2.4	
1994	2.8	2.8	2.6	2.5	2.7	2.8	2.7	2.6	2.4	2.4	2.5	2.6	2.9	2.8	2.6	2.4	2.3	2.2	1.9	1.7	1.7	2.5	2.5	2.9		
1993	2.8	2.8	2.6	2.5	2.6	2.7	2.7	2.6	2.4	2.3	2.5	2.6	2.9	2.8	2.6	2.3	2.2	2.1	1.7	1.4	1.3	2.3	2.1			
1992	2.8	2.8	2.7	2.5	2.7	2.8	2.7	2.6	2.4	2.3	2.5	2.6	3.0	2.9	2.6	2.4	2.2	2.1	1.6	1.1	.9	2.5				
1991	2.8	2.8	2.7	2.5	2.7	2.8	2.7	2.6	2.4	2.3	2.5	2.6	3.0	2.9	2.7	2.3	2.1	2.0	1.3	.4	–.7					
1990	3.0	3.0	2.9	2.7	2.9	3.0	3.0	2.9	2.7	2.6	2.8	3.0	3.5	3.5	3.2	3.0	2.8	2.9	2.3	1.6						
1989	3.1	3.1	2.9	2.8	3.0	3.1	3.1	3.0	2.8	2.7	2.9	3.2	3.8	3.8	3.6	3.3	3.2	3.5	3.0							
1988	3.1	3.1	2.9	2.8	3.0	3.2	3.1	3.0	2.7	2.7	2.9	3.2	3.9	4.0	3.7	3.4	3.4	4.1								
1987	3.0	3.0	2.9	2.7	2.9	3.1	3.0	2.9	2.6	2.5	2.8	3.1	3.9	3.9	3.6	3.1	2.6									
1986	3.0	3.0	2.9	2.7	2.9	3.1	3.0	2.9	2.6	2.5	2.8	3.2	4.2	4.4	4.1	3.5										
1985	3.0	3.0	2.8	2.6	2.9	3.1	3.0	2.8	2.5	2.3	2.7	3.1	4.4	4.8	4.6											
1984	2.9	2.9	2.7	2.4	2.7	2.9	2.8	2.6	2.1	1.9	2.2	2.6	4.3	5.0												
1983	2.7	2.7	2.5	2.2	2.5	2.7	2.5	2.2	1.5	1.1	1.3	1.4	3.7													
1982	2.6	2.6	2.3	2.0	2.3	2.5	2.3	1.9	1.0	.3	.1	–.9														
1981	3.0	3.0	2.7	2.4	2.8	3.1	2.9	2.6	1.7	.8	1.1															
1980	3.1	3.2	2.9	2.6	3.1	3.5	3.4	3.1	2.0	.6																
1979	3.4	3.5	3.2	2.9	3.6	4.3	4.3	4.3	3.4																	
1978	3.4	3.5	3.2	2.8	3.6	4.6	4.8	5.3																		
1977	3.2	3.3	2.8	2.2	3.1	4.2	4.4																			
1976	3.0	3.0	2.4	1.5	2.4	4.0																				
1975	2.8	2.8	1.9	.3	.9																					
1974	3.3	3.4	2.5	–.3																						
1973	4.5	5.3	5.3																							
1972	4.1	5.4																								
1971	2.7																									

Table C.7.—Chain-Type Price Index for Final Sales of Domestic Product

[Average annual percent change]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	5.1	5.1	5.1	5.1	4.9	4.7	4.6	4.5	4.4	4.1	3.8	3.5	3.3	3.2	3.1	3.1	3.2	3.2	3.1	2.9	2.7	2.5	2.4	2.3	2.3	2.2
1995	5.2	5.2	5.2	5.2	5.0	4.8	4.8	4.7	4.5	4.3	4.0	3.6	3.4	3.3	3.2	3.2	3.3	3.3	3.2	3.1	2.8	2.5	2.5	2.4	2.5	
1994	5.3	5.3	5.4	5.3	5.2	5.0	4.9	4.8	4.7	4.4	4.1	3.7	3.4	3.4	3.3	3.3	3.4	3.4	3.4	3.2	2.9	2.6	2.5	2.3		
1993	5.4	5.5	5.5	5.5	5.3	5.1	5.1	5.0	4.8	4.5	4.2	3.8	3.5	3.5	3.4	3.4	3.5	3.6	3.6	3.4	3.1	2.7	2.6			
1992	5.6	5.6	5.7	5.7	5.5	5.2	5.2	5.1	5.0	4.7	4.3	3.9	3.6	3.6	3.5	3.5	3.7	3.8	3.8	3.7	3.4	2.8				
1991	5.7	5.7	5.8	5.8	5.6	5.4	5.4	5.3	5.1	4.9	4.5	4.0	3.7	3.7	3.6	3.7	3.9	4.1	4.2	4.2	3.9					
1990	5.8	5.8	5.9	5.9	5.7	5.5	5.5	5.4	5.2	4.9	4.5	4.0	3.7	3.6	3.6	3.6	3.8	4.1	4.3	4.4						
1989	5.9	5.9	6.0	6.0	5.8	5.6	5.6	5.5	5.3	5.0	4.5	3.9	3.6	3.5	3.4	3.4	3.7	4.0	4.2							
1988	6.0	6.0	6.1	6.2	6.0	5.7	5.7	5.6	5.4	5.1	4.6	3.9	3.5	3.3	3.2	3.1	3.4	3.7								
1987	6.1	6.2	6.3	6.3	6.1	5.9	5.9	5.8	5.6	5.3	4.7	3.9	3.5	3.3	3.1	2.9	3.1									
1986	6.3	6.4	6.5	6.6	6.4	6.1	6.1	6.1	5.9	5.6	5.0	4.1	3.6	3.3	3.1	2.6										
1985	6.5	6.6	6.8	6.9	6.7	6.5	6.5	6.5	6.4	6.1	5.5	4.5	3.9	3.7	3.5											
1984	6.8	6.9	7.1	7.2	7.1	6.8	6.9	7.0	6.9	6.6	5.9	4.8	4.0	3.8												
1983	7.0	7.1	7.4	7.6	7.4	7.2	7.4	7.5	7.6	7.3	6.7	5.3	4.3													
1982	7.2	7.4	7.7	8.0	7.8	7.6	7.9	8.2	8.4	8.3	7.9	6.4														
1981	7.3	7.5	7.9	8.2	8.0	7.8	8.2	8.6	9.1	9.3	9.4															
1980	7.1	7.3	7.7	8.0	7.8	7.5	7.9	8.4	8.9	9.2																
1979	6.8	7.1	7.5	7.8	7.5	7.1	7.5	7.9	8.6																	
1978	6.6	6.8	7.3	7.6	7.3	6.6	6.9	7.3																		
1977	6.5	6.8	7.3	7.7	7.3	6.2	6.5																			
1976	6.5	6.8	7.5	8.1	7.7	5.9																				
1975	6.7	7.1	8.0	9.2	9.5																					
1974	6.0	6.3	7.3	8.9																						
1973	5.0	5.0	5.7																							
1972	4.7	4.2																								
1971	5.2																									

Table C.8.—Real Personal Consumption Expenditures

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	3.0	2.9	2.8	2.7	2.9	2.9	2.8	2.7	2.6	2.6	2.8	2.9	3.0	2.9	2.7	2.5	2.4	2.3	2.1	2.1	2.1	2.7	2.7	2.6	2.4	2.5
1995	3.0	2.9	2.8	2.7	2.9	2.9	2.8	2.7	2.6	2.6	2.8	3.0	3.1	2.9	2.7	2.5	2.4	2.3	2.0	2.0	2.1	2.8	2.8	2.7	2.3	
1994	3.0	3.0	2.8	2.7	2.9	3.0	2.8	2.7	2.6	2.7	2.9	3.0	3.2	3.0	2.8	2.5	2.4	2.3	2.0	1.9	2.0	2.9	3.0	3.1		
1993	3.0	3.0	2.8	2.7	2.9	3.0	2.8	2.7	2.6	2.6	2.9	3.0	3.2	3.0	2.7	2.5	2.3	2.1	1.8	1.6	1.6	2.8	2.8			
1992	3.0	3.0	2.8	2.7	2.9	3.0	2.8	2.7	2.6	2.6	2.9	3.0	3.2	3.0	2.7	2.4	2.2	2.0	1.5	1.3	1.1	2.8				
1991	3.0	3.0	2.8	2.7	2.9	3.0	2.8	2.7	2.6	2.6	2.9	3.0	3.2	3.0	2.7	2.4	2.1	1.8	1.1	.5	–.6					
1990	3.2	3.2	3.0	2.9	3.2	3.2	3.0	3.0	2.8	2.9	3.2	3.4	3.7	3.5	3.3	3.0	2.7	2.6	2.0	1.7						
1989	3.3	3.3	3.1	3.0	3.3	3.3	3.2	3.1	3.0	3.0	3.4	3.7	4.0	3.8	3.6	3.3	3.1	3.1	2.3							
1988	3.3	3.3	3.2	3.0	3.3	3.4	3.2	3.1	3.0	3.1	3.5	3.9	4.3	4.2	3.9	3.7	3.5	3.9								
1987	3.3	3.3	3.1	3.0	3.3	3.4	3.2	3.1	2.9	3.0	3.5	3.9	4.4	4.2	3.9	3.5	3.1									
1986	3.3	3.3	3.1	3.0	3.3	3.4	3.2	3.1	2.9	3.0	3.5	4.0	4.7	4.6	4.3	4.0										
1985	3.3	3.2	3.0	2.9	3.2	3.3	3.1	2.9	2.7	2.8	3.5	4.0	5.0	4.9	4.7											
1984	3.2	3.1	2.9	2.7	3.1	3.2	2.9	2.7	2.4	2.4	3.2	3.8	5.2	5.2												
1983	3.0	3.0	2.7	2.5	2.9	2.9	2.6	2.3	1.9	1.8	2.5	3.1	5.2													
1982	2.9	2.8	2.5	2.2	2.6	2.6	2.1	1.7	1.1	.7	1.2	1.2														
1981	3.0	2.9	2.6	2.3	2.8	2.9	2.3	1.9	1.1	.4	1.2															
1980	3.2	3.1	2.8	2.5	3.0	3.2	2.6	2.1	1.0	–.3																
1979	3.6	3.6	3.2	3.0	3.7	4.1	3.6	3.3	2.3																	
1978	3.8	3.8	3.4	3.1	4.1	4.7	4.3	4.3																		
1977	3.7	3.7	3.2	2.8	4.0	4.9	4.3																			
1976	3.6	3.6	3.0	2.3	3.9	5.6																				
1975	3.2	3.0	2.1	.7	2.2																					
1974	3.4	3.3	2.0	–.7																						
1973	4.8	5.4	4.8																							
1972	4.8	6.0																								
1971	3.7																									

Table C.9.—Chain-Type Price Index for Personal Consumption Expenditures

[Average annual percent change]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	5.2	5.2	5.3	5.3	5.1	4.9	4.9	4.8	4.7	4.4	4.0	3.7	3.6	3.5	3.5	3.4	3.5	3.5	3.4	3.2	2.9	2.6	2.4	2.3	2.3	2.2
1995	5.3	5.4	5.4	5.4	5.2	5.1	5.0	4.9	4.8	4.5	4.1	3.8	3.7	3.6	3.6	3.6	3.6	3.6	3.5	3.3	3.0	2.7	2.5	2.4	2.4	
1994	5.4	5.5	5.6	5.6	5.4	5.2	5.2	5.1	5.0	4.7	4.3	3.9	3.8	3.7	3.7	3.7	3.8	3.8	3.7	3.5	3.1	2.8	2.5	2.4		
1993	5.6	5.6	5.7	5.7	5.5	5.4	5.4	5.3	5.1	4.9	4.4	4.1	3.9	3.8	3.8	3.9	4.0	4.0	4.0	3.8	3.4	3.0	2.6			
1992	5.7	5.8	5.9	5.9	5.7	5.5	5.5	5.5	5.3	5.0	4.6	4.2	4.0	4.0	4.0	4.0	4.2	4.3	4.4	4.2	3.8	3.3				
1991	5.8	5.9	6.0	6.1	5.8	5.7	5.7	5.6	5.5	5.2	4.7	4.3	4.1	4.0	4.1	4.2	4.4	4.6	4.7	4.6	4.2					
1990	5.9	6.0	6.1	6.2	5.9	5.8	5.8	5.7	5.6	5.3	4.7	4.3	4.1	4.0	4.1	4.2	4.5	4.7	5.0	5.1						
1989	5.9	6.0	6.2	6.2	6.0	5.8	5.8	5.8	5.6	5.3	4.7	4.2	4.0	3.8	3.9	3.9	4.3	4.5	4.9							
1988	6.0	6.1	6.3	6.3	6.1	5.9	5.9	5.9	5.7	5.3	4.7	4.1	3.8	3.6	3.6	3.6	4.0	4.1								
1987	6.1	6.2	6.4	6.5	6.2	6.1	6.1	6.0	5.9	5.5	4.8	4.1	3.7	3.5	3.5	3.4	3.8									
1986	6.3	6.4	6.6	6.7	6.4	6.3	6.3	6.3	6.1	5.7	4.9	4.1	3.7	3.4	3.3	2.9										
1985	6.5	6.6	6.9	7.0	6.7	6.6	6.7	6.7	6.6	6.2	5.3	4.4	4.0	3.7	3.7											
1984	6.7	6.9	7.2	7.3	7.0	6.9	7.1	7.1	7.1	6.7	5.7	4.7	4.1	3.7												
1983	6.9	7.1	7.5	7.7	7.4	7.3	7.6	7.7	7.8	7.5	6.4	5.2	4.6													
1982	7.1	7.4	7.8	8.0	7.8	7.7	8.1	8.4	8.6	8.5	7.3	5.8														
1981	7.2	7.5	8.0	8.3	8.1	8.1	8.5	9.0	9.6	9.8	8.9															
1980	7.1	7.4	7.9	8.2	7.9	7.9	8.4	9.1	9.9	10.8																
1979	6.7	7.0	7.5	7.8	7.4	7.2	7.7	8.2	9.1																	
1978	6.4	6.7	7.2	7.6	6.9	6.6	7.0	7.3																		
1977	6.3	6.6	7.2	7.6	6.8	6.2	6.6																			
1976	6.2	6.6	7.3	8.0	6.9	5.8																				
1975	6.3	6.8	7.8	9.1	8.1																					
1974	5.8	6.3	7.7	10.1																						
1973	4.4	4.4	5.3																							
1972	4.0	3.6																								
1971	4.4																									

Table C.10.—Real Personal Consumption Expenditures, Durable Goods

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	4.7	4.5	4.1	3.9	4.4	4.6	4.2	3.9	3.9	4.1	4.9	5.2	5.6	4.9	4.2	3.7	3.2	3.3	3.0	3.0	3.6	5.8	5.8	5.3	4.3	5.5
1995	4.6	4.4	4.1	3.8	4.3	4.6	4.1	3.9	3.8	4.0	4.9	5.2	5.6	4.9	4.0	3.5	2.9	3.1	2.6	2.6	3.3	5.8	5.9	5.2	3.2	
1994	4.7	4.5	4.1	3.8	4.4	4.6	4.2	3.9	3.8	4.1	5.0	5.3	5.8	5.0	4.1	3.5	2.9	3.1	2.5	2.5	3.3	6.8	7.3	7.2		
1993	4.6	4.3	4.0	3.7	4.2	4.5	4.0	3.7	3.6	3.9	4.9	5.2	5.7	4.8	3.8	3.1	2.3	2.4	1.6	1.4	2.0	6.5	7.3			
1992	4.5	4.2	3.8	3.5	4.1	4.3	3.8	3.5	3.3	3.6	4.7	5.0	5.5	4.5	3.4	2.5	1.4	1.4	.3	–.5	–.5	5.8				
1991	4.4	4.1	3.7	3.3	4.0	4.2	3.7	3.3	3.1	3.5	4.6	4.9	5.5	4.4	3.0	2.0	.6	.4	–1.5	–3.5	–6.4					
1990	5.0	4.7	4.3	3.9	4.7	5.0	4.4	4.1	4.0	4.4	5.7	6.3	7.1	6.0	4.7	3.7	2.4	2.7	1.0	–.6						
1989	5.3	5.0	4.6	4.2	5.0	5.4	4.8	4.5	4.4	4.9	6.5	7.1	8.2	7.2	5.8	4.8	3.4	4.4	2.6							
1988	5.4	5.2	4.7	4.3	5.2	5.6	5.0	4.6	4.6	5.2	6.9	7.8	9.2	8.1	6.6	5.5	3.8	6.3								
1987	5.4	5.1	4.6	4.2	5.1	5.5	4.9	4.5	4.4	5.0	7.0	8.1	9.8	8.6	6.7	5.2	1.5									
1986	5.6	5.3	4.8	4.4	5.4	5.9	5.3	4.8	4.8	5.5	8.0	9.4	11.9	11.1	9.4	9.0										
1985	5.4	5.1	4.5	4.0	5.1	5.6	4.9	4.3	4.2	5.0	7.8	9.5	13.0	12.1	9.7											
1984	5.1	4.7	4.1	3.5	4.6	5.2	4.3	3.6	3.3	4.1	7.3	9.5	14.6	14.5												
1983	4.4	3.9	3.2	2.5	3.6	4.1	2.9	1.8	1.2	1.6	5.0	7.0	14.7													
1982	3.6	3.0	2.1	1.2	2.3	2.6	1.0	–.5	–1.9	–2.4	.5	–.1														
1981	3.9	3.3	2.4	1.4	2.6	3.1	1.3	–.6	–2.5	–3.6	1.2															
1980	4.2	3.6	2.5	1.4	2.9	3.5	1.3	–1.2	–4.3	–8.0																
1979	5.7	5.1	4.1	3.1	5.2	6.6	4.6	2.3	–.5																	
1978	6.5	6.0	4.9	3.8	6.7	9.1	7.2	5.3																		
1977	6.6	6.1	4.8	3.5	7.2	11.0	9.3																			
1976	6.2	5.5	3.7	1.6	6.2	12.8																				
1975	4.9	3.7	.9	–3.5	0																					
1974	6.2	5.0	1.4	–6.9																						
1973	11.0	11.5	10.3																							
1972	11.3	12.7																								
1971	10.0																									

Table C.11.—Real Personal Consumption Expenditures, Nondurable Goods

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	2.0	2.0	1.9	1.9	2.0	2.1	1.9	1.9	1.8	1.8	1.9	2.0	2.1	2.0	1.9	1.9	1.7	1.7	1.6	1.5	1.5	2.0	2.2	2.2	1.8	1.4
1995	2.0	2.0	1.9	1.9	2.1	2.1	2.0	1.9	1.8	1.8	1.9	2.0	2.1	2.1	1.9	1.9	1.8	1.7	1.6	1.5	1.6	2.2	2.5	2.7	2.3	
1994	2.0	2.0	1.9	1.9	2.1	2.1	1.9	1.9	1.8	1.8	1.9	2.0	2.1	2.0	1.9	1.9	1.7	1.7	1.5	1.3	1.4	2.2	2.6	3.1		
1993	2.0	2.0	1.9	1.8	2.0	2.0	1.9	1.8	1.7	1.7	1.8	1.9	2.0	1.9	1.8	1.7	1.5	1.4	1.1	.9	.8	1.7	2.0			
1992	2.0	2.0	1.9	1.8	2.0	2.0	1.9	1.8	1.7	1.6	1.8	1.9	2.0	1.9	1.7	1.7	1.4	1.3	.9	.5	.2	1.5				
1991	2.0	2.0	1.9	1.8	2.0	2.1	1.9	1.8	1.7	1.7	1.8	1.9	2.1	2.0	1.8	1.7	1.4	1.3	.7	0	–1.0					
1990	2.2	2.2	2.1	2.0	2.2	2.3	2.1	2.1	1.9	1.9	2.1	2.3	2.5	2.4	2.2	2.2	2.0	2.0	1.6	1.0						
1989	2.2	2.2	2.1	2.0	2.3	2.4	2.2	2.1	2.0	2.0	2.3	2.4	2.7	2.7	2.5	2.6	2.3	2.6	2.3							
1988	2.2	2.2	2.1	2.0	2.3	2.4	2.2	2.1	2.0	2.0	2.3	2.5	2.8	2.8	2.6	2.6	2.4	2.8								
1987	2.2	2.2	2.1	2.0	2.3	2.3	2.1	2.1	1.9	1.9	2.2	2.4	2.8	2.7	2.5	2.6	1.9									
1986	2.2	2.2	2.1	2.0	2.3	2.4	2.1	2.1	1.9	1.8	2.2	2.5	3.0	3.0	2.7	3.2										
1985	2.1	2.2	2.0	1.9	2.2	2.3	2.0	1.9	1.7	1.6	2.0	2.3	2.9	2.9	2.3											
1984	2.1	2.1	2.0	1.8	2.2	2.3	2.0	1.9	1.6	1.5	2.0	2.3	3.2	3.5												
1983	2.0	2.0	1.8	1.7	2.1	2.2	1.8	1.6	1.2	1.0	1.5	1.8	2.9													
1982	1.9	1.9	1.7	1.5	2.0	2.0	1.6	1.4	.8	.3	.7	.6														
1981	2.1	2.1	1.8	1.6	2.2	2.3	1.8	1.5	.9	.2	.9															
1980	2.2	2.2	1.9	1.8	2.4	2.6	2.0	1.8	.9	–.4																
1979	2.5	2.5	2.3	2.1	3.0	3.3	2.8	2.9	2.3																	
1978	2.5	2.6	2.3	2.1	3.1	3.7	3.0	3.5																		
1977	2.3	2.4	2.0	1.7	3.0	3.8	2.6																			
1976	2.3	2.4	1.9	1.5	3.2	5.0																				
1975	1.8	1.8	.9	–.2	1.5																					
1974	1.9	1.9	.6	–2.0																						
1973	3.2	3.8	3.3																							
1972	3.1	4.4																								
1971	1.8																									

Table C.12.—Real Personal Consumption Expenditures, Services

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	3.2	3.2	3.1	3.1	3.1	3.1	3.0	3.0	2.9	2.8	2.9	3.0	3.1	2.9	2.9	2.7	2.6	2.4	2.2	2.2	2.2	2.4	2.3	2.3	2.3	2.4
1995	3.3	3.2	3.2	3.1	3.1	3.1	3.0	3.0	2.9	2.9	2.9	3.0	3.1	3.0	2.9	2.7	2.6	2.4	2.2	2.2	2.1	2.4	2.3	2.2	2.2	
1994	3.3	3.3	3.2	3.1	3.2	3.2	3.1	3.0	2.9	2.9	3.0	3.1	3.2	3.1	3.0	2.7	2.7	2.5	2.2	2.2	2.1	2.5	2.3	2.2		
1993	3.4	3.3	3.2	3.2	3.2	3.2	3.1	3.1	3.0	3.0	3.0	3.2	3.3	3.2	3.0	2.8	2.7	2.5	2.2	2.2	2.0	2.7	2.4			
1992	3.4	3.4	3.3	3.2	3.3	3.3	3.2	3.1	3.0	3.0	3.1	3.2	3.4	3.2	3.1	2.9	2.8	2.5	2.2	2.1	1.9	2.9				
1991	3.4	3.4	3.3	3.2	3.3	3.3	3.2	3.1	3.0	3.0	3.1	3.3	3.4	3.3	3.2	2.9	2.8	2.4	1.9	1.7	.8					
1990	3.5	3.5	3.4	3.4	3.4	3.4	3.4	3.3	3.2	3.2	3.3	3.5	3.8	3.6	3.5	3.3	3.3	3.0	2.4	2.6						
1989	3.6	3.6	3.5	3.4	3.5	3.5	3.4	3.4	3.3	3.3	3.4	3.7	3.9	3.8	3.7	3.4	3.5	3.1	2.3							
1988	3.7	3.7	3.6	3.5	3.6	3.6	3.5	3.5	3.4	3.4	3.6	3.9	4.2	4.1	4.1	3.8	4.1	4.0								
1987	3.7	3.7	3.5	3.5	3.6	3.6	3.5	3.4	3.3	3.3	3.5	3.8	4.2	4.1	4.1	3.7	4.2									
1986	3.6	3.6	3.5	3.4	3.5	3.5	3.4	3.3	3.2	3.2	3.4	3.8	4.3	4.1	4.1	3.2										
1985	3.6	3.6	3.5	3.4	3.5	3.5	3.5	3.4	3.2	3.2	3.4	3.9	4.6	4.5	5.0											
1984	3.5	3.5	3.4	3.3	3.4	3.4	3.3	3.1	2.9	2.8	3.0	3.5	4.4	4.1												
1983	3.5	3.5	3.3	3.2	3.3	3.3	3.1	3.0	2.6	2.5	2.7	3.3	4.7													
1982	3.4	3.4	3.2	3.0	3.1	3.1	2.9	2.6	2.1	1.8	1.7	1.9														
1981	3.6	3.5	3.3	3.2	3.3	3.3	3.1	2.8	2.2	1.7	1.5															
1980	3.8	3.8	3.6	3.4	3.6	3.6	3.5	3.2	2.5	1.9																
1979	4.0	4.0	3.8	3.7	3.9	4.1	4.0	3.9	3.2																	
1978	4.1	4.1	3.9	3.8	4.1	4.4	4.4	4.7																		
1977	4.0	4.0	3.8	3.6	4.0	4.2	4.2																			
1976	3.9	4.0	3.6	3.4	3.8	4.2																				
1975	3.9	3.9	3.5	2.9	3.5																					
1974	4.0	4.1	3.5	2.4																						
1973	4.5	4.9	4.5																							
1972	4.5	5.4																								
1971	3.7																									

Table C.13.—Real Gross Private Domestic Investment

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	3.6	3.3	3.0	2.6	3.1	4.3	3.5	2.8	2.4	2.4	3.3	2.9	4.3	3.9	2.0	2.3	2.7	2.9	3.2	3.0	4.4	7.5	7.6	7.3	4.0	5.0
1995	3.6	3.3	2.9	2.5	3.0	4.2	3.4	2.7	2.3	2.3	3.2	2.8	4.2	3.8	1.8	2.0	2.4	2.6	2.9	2.7	4.3	8.2	8.5	8.6	3.1	
1994	3.6	3.3	2.9	2.5	3.0	4.3	3.4	2.7	2.3	2.2	3.2	2.7	4.3	3.8	1.7	1.9	2.3	2.6	2.9	2.6	4.6	9.9	11.3	14.3		
1993	3.2	2.8	2.4	1.9	2.4	3.8	2.8	2.0	1.5	1.4	2.4	1.8	3.4	2.8	.3	.4	.7	.7	.7	–.1	1.6	7.8	8.5			
1992	2.9	2.5	2.1	1.6	2.1	3.5	2.5	1.6	1.0	.9	2.0	1.2	3.0	2.2	–.6	–.7	–.5	–.7	–1.1	–2.8	–1.7	7.1				
1991	2.7	2.3	1.8	1.3	1.8	3.3	2.1	1.2	.6	.4	1.5	.7	2.5	1.6	–1.7	–1.9	–1.9	–2.6	–3.7	–7.5	–9.7					
1990	3.4	3.0	2.5	2.0	2.6	4.2	3.1	2.1	1.5	1.4	2.7	1.9	4.1	3.4	–.3	–.3	.1	–.1	–.5	–5.2						
1989	3.9	3.5	3.0	2.5	3.1	4.9	3.7	2.7	2.1	2.0	3.6	2.8	5.6	4.9	.7	1.0	1.9	2.5	4.3							
1988	3.8	3.4	2.9	2.3	3.0	5.0	3.7	2.5	1.9	1.8	3.5	2.6	5.8	5.0	–.2	–.1	.8	.7								
1987	4.0	3.6	3.1	2.5	3.2	5.3	3.9	2.7	2.0	1.9	3.9	2.9	6.8	6.1	–.4	–.5	.8									
1986	4.2	3.8	3.2	2.6	3.4	5.7	4.3	2.9	2.2	2.1	4.5	3.4	8.4	7.9	–1.1	–1.9										
1985	4.6	4.2	3.6	3.0	3.9	6.5	5.0	3.6	2.7	2.8	5.8	4.7	12.0	13.1	–.3											
1984	5.0	4.5	4.0	3.3	4.3	7.3	5.6	4.1	3.3	3.4	7.3	6.4	18.7	28.4												
1983	3.4	2.8	2.0	1.0	1.9	4.9	2.7	.5	–1.1	–2.1	1.1	–3.1	9.7													
1982	2.9	2.1	1.2	.1	1.0	4.3	1.6	–1.2	–3.7	–5.7	–2.9	–14.4														
1981	4.6	4.0	3.1	2.1	3.4	7.8	5.1	2.4	.2	–1.1	10.1															
1980	4.1	3.3	2.3	1.0	2.4	7.3	3.9	0	–4.5	–11.1																
1979	5.9	5.3	4.4	3.2	5.3	12.5	9.5	6.0	2.7																	
1978	6.3	5.6	4.7	3.3	5.9	15.9	13.1	9.4																		
1977	5.9	5.0	3.7	1.8	4.8	19.3	16.9																			
1976	4.2	2.8	.7	–2.8	–.7	21.8																				
1975	1.0	–1.5	–5.5	–13.1	–19.1																					
1974	6.7	5.2	2.1	–6.7																						
1973	11.6	11.7	11.8																							
1972	11.6	11.7																								
1971	11.4																									

Table C.14.—Real Gross Private Domestic Fixed Investment

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	3.4	3.3	2.9	2.7	3.1	3.9	3.6	3.0	2.6	2.4	3.0	3.1	3.9	3.6	2.6	2.4	2.6	3.0	3.1	3.3	4.4	7.0	7.4	7.6	6.3	6.7
1995	3.3	3.1	2.8	2.5	2.9	3.7	3.4	2.8	2.3	2.1	2.8	2.8	3.7	3.4	2.3	2.0	2.2	2.5	2.5	2.7	3.9	7.1	7.6	8.0	6.0	
1994	3.2	3.0	2.6	2.3	2.8	3.6	3.3	2.6	2.1	1.9	2.5	2.6	3.5	3.2	1.9	1.6	1.7	2.0	2.0	2.1	3.4	7.5	8.4	10.1		
1993	2.9	2.7	2.3	2.0	2.4	3.2	2.9	2.2	1.6	1.3	2.0	2.0	2.9	2.5	1.0	.6	.5	.8	.4	.1	1.2	6.2	6.8			
1992	2.7	2.5	2.1	1.7	2.2	3.0	2.6	1.9	1.2	.9	1.6	1.6	2.5	2.0	.3	–.3	–.5	–.4	–1.1	–2.0	–1.4	5.7				
1991	2.6	2.4	1.9	1.5	2.0	2.9	2.4	1.6	.9	.5	1.2	1.2	2.2	1.6	–.4	–1.2	–1.6	–1.9	–3.2	–5.6	–8.0					
1990	3.2	2.9	2.5	2.1	2.7	3.6	3.2	2.4	1.7	1.3	2.2	2.2	3.5	3.0	.9	.2	0	.3	–.8	–3.1						
1989	3.5	3.3	2.8	2.4	3.0	4.1	3.7	2.9	2.1	1.8	2.8	2.9	4.5	4.1	1.8	1.0	1.1	2.0	1.7							
1988	3.6	3.4	2.9	2.5	3.1	4.3	3.9	3.0	2.2	1.8	3.0	3.1	5.0	4.6	1.8	.8	.8	2.4								
1987	3.7	3.4	2.9	2.5	3.2	4.5	4.0	3.0	2.1	1.8	3.0	3.2	5.5	5.1	1.6	0	–.7									
1986	4.0	3.7	3.2	2.7	3.5	5.0	4.5	3.4	2.5	2.1	3.7	4.0	7.2	7.2	2.8	.7										
1985	4.2	3.9	3.4	2.9	3.8	5.4	4.9	3.8	2.8	2.3	4.3	4.9	9.4	10.5	4.8											
1984	4.1	3.9	3.2	2.7	3.7	5.5	5.0	3.6	2.4	1.9	4.1	4.9	11.8	16.5												
1983	3.2	2.9	2.1	1.4	2.4	4.2	3.4	1.6	–.2	–1.5	.3	–.5	7.2													
1982	2.9	2.5	1.6	.8	1.8	3.8	2.8	.6	–2.0	–4.3	–3.0	–7.6														
1981	3.9	3.6	2.7	1.9	3.2	5.8	5.0	2.7	0	–2.5	1.9															
1980	4.1	3.8	2.8	1.9	3.4	6.6	5.8	3.0	–.9	–6.8																
1979	5.4	5.2	4.2	3.5	5.6	10.2	10.4	8.2	5.3																	
1978	5.5	5.2	4.1	3.1	5.7	11.9	13.0	11.3																		
1977	4.6	4.2	2.7	1.1	3.8	12.3	14.7																			
1976	3.1	2.2	–.1	–3.0	–1.2	9.9																				
1975	1.7	.3	–3.3	–8.9	–11.2																					
1974	5.2	4.5	1.0	–6.6																						
1973	9.5	10.5	9.1																							
1972	9.7	11.9																								
1971	7.6																									

Table C.15.—Real Gross Private Domestic Fixed Investment, Nonresidential

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	3.9	4.1	3.9	3.4	3.6	4.3	4.3	3.9	3.4	3.0	3.2	3.1	3.6	4.1	3.0	2.8	3.4	3.9	3.9	3.8	4.6	6.9	8.3	8.9	8.4	7.3
1995	3.8	3.9	3.7	3.3	3.4	4.1	4.1	3.7	3.1	2.7	3.0	2.8	3.4	3.8	2.7	2.3	3.0	3.5	3.4	3.3	4.1	6.9	8.6	9.7	9.5	
1994	3.5	3.7	3.5	3.0	3.1	3.9	3.8	3.4	2.7	2.3	2.5	2.3	2.9	3.3	2.0	1.5	2.2	2.7	2.4	2.1	2.7	6.0	8.1	9.8		
1993	3.3	3.4	3.2	2.6	2.8	3.5	3.5	3.0	2.3	1.8	2.0	1.7	2.3	2.7	1.2	.5	1.1	1.5	1.0	.2	.5	4.1	6.4			
1992	3.1	3.3	3.0	2.4	2.6	3.4	3.3	2.7	2.0	1.4	1.6	1.3	1.9	2.3	.5	–.3	.3	.6	–.4	–1.8	–2.4	1.9				
1991	3.2	3.4	3.1	2.5	2.6	3.5	3.4	2.8	2.0	1.4	1.6	1.2	1.9	2.3	.3	–.6	0	.2	–1.1	–3.6	–6.4					
1990	3.7	3.9	3.6	3.0	3.2	4.2	4.1	3.6	2.7	2.1	2.4	2.1	2.9	3.6	1.5	.6	1.6	2.6	1.7	–.6						
1989	3.9	4.2	3.9	3.3	3.4	4.5	4.5	3.9	3.1	2.4	2.8	2.4	3.5	4.3	1.9	.9	2.4	4.2	4.0							
1988	3.9	4.2	3.9	3.2	3.4	4.6	4.5	3.9	3.0	2.2	2.6	2.2	3.4	4.4	1.4	–.1	1.6	4.4								
1987	3.9	4.2	3.9	3.1	3.3	4.6	4.5	3.8	2.8	2.0	2.3	1.9	3.2	4.4	.4	–2.3	–1.1									
1986	4.2	4.5	4.2	3.5	3.7	5.1	5.1	4.4	3.3	2.4	2.9	2.5	4.3	6.3	1.2	–3.5										
1985	4.8	5.1	4.8	4.1	4.4	6.0	6.1	5.4	4.3	3.5	4.3	4.0	7.0	11.6	6.2											
1984	4.7	5.0	4.7	3.9	4.2	6.0	6.1	5.3	4.0	2.9	3.8	3.3	7.4	17.3												
1983	3.8	4.1	3.6	2.6	2.9	4.6	4.6	3.5	1.6	–.4	–.3	–3.1	–1.7													
1982	4.2	4.6	4.2	3.1	3.4	5.6	5.7	4.5	2.4	.1	.3	–4.4														
1981	5.0	5.6	5.2	4.1	4.6	7.4	7.9	6.9	4.7	2.4	5.3															
1980	5.0	5.6	5.2	3.9	4.5	7.8	8.5	7.4	4.5	–.5																
1979	5.6	6.4	6.0	4.7	5.5	9.9	11.7	11.6	9.6																	
1978	5.1	5.9	5.4	3.7	4.5	10.0	12.7	13.7																		
1977	4.0	4.7	3.9	1.3	1.6	8.2	11.8																			
1976	2.7	3.3	2.0	–1.9	–3.1	4.8																				
1975	2.3	3.0	1.0	–5.1	–10.5																					
1974	5.8	7.9	7.3	.5																						
1973	7.6	11.7	14.6																							
1972	4.3	9.0																								
1971	–.1																									

Table C.16.—Real Gross Private Domestic Fixed Investment, Nonresidential Structures

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	1.1	1.2	1.2	0.9	1.0	1.6	1.5	1.4	0.9	0.2	–0.2	–0.7	–0.6	0.2	–0.9	–1.7	–0.7	–0.4	–0.5	–0.8	–1.2	0.9	2.9	4.5	6.0	4.7
1995	1.0	1.1	1.0	.7	.8	1.4	1.4	1.2	.6	–.1	–.5	–1.1	–1.0	–.2	–1.4	–2.3	–1.3	–1.0	–1.2	–1.7	–2.3	–.1	2.3	4.4	7.3	
1994	.7	.8	.7	.4	.5	1.1	1.1	.8	.2	–.5	–1.0	–1.7	–1.7	–.9	–2.3	–3.3	–2.3	–2.1	–2.5	–3.4	–4.5	–2.4	–.1	1.5		
1993	.7	.8	.7	.3	.5	1.1	1.0	.8	.2	–.7	–1.2	–1.9	–2.0	–1.1	–2.7	–3.9	–2.8	–2.7	–3.3	–4.7	–6.5	–4.3	–1.7			
1992	.8	.9	.8	.4	.6	1.3	1.2	1.0	.3	–.6	–1.2	–2.0	–2.0	–1.0	–2.8	–4.2	–3.0	–2.9	–3.7	–5.6	–8.8	–6.8				
1991	1.2	1.3	1.2	.9	1.0	1.8	1.8	1.6	.9	–.1	–.6	–1.5	–1.5	–.3	–2.2	–3.7	–2.2	–1.9	–2.7	–5.0	–10.7					
1990	1.8	2.0	1.9	1.6	1.8	2.7	2.7	2.6	1.9	1.0	.4	–.4	–.2	1.3	–.7	–2.2	0	1.3	1.6	1.1						
1989	1.9	2.1	2.0	1.6	1.9	2.8	2.9	2.7	2.0	1.0	.3	–.6	–.4	1.3	–1.1	–3.1	–.3	1.3	2.2							
1988	1.8	2.0	2.0	1.6	1.9	2.9	2.9	2.7	1.9	.8	.1	–.9	–.9	1.2	–1.9	–4.7	–1.6	.5								
1987	1.9	2.1	2.1	1.7	2.0	3.1	3.1	3.0	2.1	.9	.1	–1.2	–1.1	1.3	–2.6	–7.3	–3.6									
1986	2.3	2.5	2.5	2.1	2.4	3.7	3.8	3.7	2.9	1.5	.7	–.7	–.5	3.1	–2.1	–10.8										
1985	3.2	3.6	3.6	3.2	3.7	5.3	5.6	5.7	5.0	3.7	3.2	2.0	3.2	10.7	7.3											
1984	2.9	3.3	3.3	2.9	3.4	5.0	5.4	5.4	4.6	3.0	2.1	.3	1.2	14.3												
1983	2.1	2.4	2.4	1.8	2.2	4.0	4.2	4.0	2.7	.4	–1.6	–6.0	–10.4													
1982	3.2	3.7	3.7	3.2	3.9	6.2	6.8	7.2	6.3	4.3	3.1	–1.5														
1981	3.7	4.2	4.3	3.9	4.7	7.5	8.6	9.5	9.0	7.3	7.9															
1980	3.2	3.8	3.9	3.3	4.2	7.4	8.7	10.0	9.6	6.7																
1979	2.9	3.4	3.5	2.7	3.7	7.6	9.4	11.7	12.6																	
1978	1.7	2.2	2.1	.9	1.6	6.0	7.8	10.9																		
1977	.5	.8	.4	–1.5	–1.3	3.7	4.9																			
1976	–.3	0	–.7	–3.5	–4.2	2.5																				
1975	–.8	–.6	–1.8	–6.4	–10.5																					
1974	1.8	3.0	2.9	–2.1																						
1973	3.1	5.6	8.2																							
1972	.7	3.1																								
1971	–1.6																									

Table C.17.—Real Gross Private Domestic Fixed Investment, Nonresidential Producers' Durable Equipment

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	5.3	5.5	5.2	4.7	4.8	5.6	5.6	5.1	4.6	4.3	4.9	5.0	5.9	6.0	4.9	4.9	5.3	5.8	5.8	5.9	7.2	9.6	10.4	10.6	9.3	8.2
1995	5.2	5.4	5.1	4.5	4.7	5.5	5.4	4.9	4.3	4.1	4.7	4.8	5.7	5.8	4.6	4.6	5.0	5.6	5.4	5.5	7.0	9.9	11.2	11.8	10.4	
1994	5.0	5.2	4.9	4.3	4.4	5.2	5.2	4.6	4.0	3.7	4.3	4.4	5.3	5.4	4.1	3.9	4.3	4.9	4.6	4.5	6.1	9.8	11.6	13.2		
1993	4.7	4.9	4.5	3.8	3.9	4.8	4.7	4.1	3.4	3.1	3.7	3.6	4.6	4.6	3.1	2.8	3.1	3.5	3.0	2.5	3.8	8.1	10.0			
1992	4.4	4.6	4.2	3.5	3.6	4.5	4.4	3.7	2.9	2.5	3.1	3.1	4.1	4.0	2.3	1.8	2.0	2.3	1.3	.1	.9	6.2				
1991	4.4	4.5	4.1	3.4	3.5	4.4	4.3	3.5	2.7	2.2	2.9	2.8	3.9	3.8	1.7	1.1	1.1	1.4	–.3	–2.8	–4.1					
1990	4.8	5.0	4.6	3.8	4.0	5.0	4.9	4.1	3.3	2.8	3.6	3.6	4.9	4.9	2.7	2.2	2.5	3.3	1.7	–1.5						
1989	5.1	5.4	5.0	4.2	4.3	5.5	5.4	4.6	3.7	3.3	4.2	4.2	5.9	6.1	3.6	3.1	3.9	5.7	5.0							
1988	5.2	5.4	5.0	4.1	4.3	5.5	5.5	4.6	3.6	3.1	4.1	4.1	6.0	6.3	3.3	2.5	3.3	6.4								
1987	5.1	5.4	4.9	4.0	4.1	5.4	5.4	4.4	3.3	2.7	3.7	3.7	5.9	6.2	2.2	.6	.3									
1986	5.4	5.7	5.2	4.3	4.4	5.9	5.9	4.9	3.7	3.0	4.3	4.5	7.4	8.3	3.2	1.0										
1985	5.7	6.0	5.5	4.5	4.8	6.4	6.4	5.4	4.0	3.4	5.0	5.3	9.6	12.1	5.5											
1984	5.7	6.1	5.5	4.4	4.7	6.5	6.6	5.3	3.8	3.0	4.9	5.3	11.7	19.2												
1983	4.7	5.1	4.4	3.1	3.2	5.0	4.9	3.2	1.0	–.7	.5	–1.0	4.6													
1982	4.7	5.1	4.4	2.9	3.0	5.1	4.9	2.9	.1	–2.5	–1.5	–6.4														
1981	5.8	6.3	5.6	4.1	4.4	7.1	7.3	5.4	2.3	–.5	3.7															
1980	6.0	6.6	5.9	4.2	4.6	7.8	8.3	5.9	1.6	–4.4																
1979	7.3	8.1	7.4	5.7	6.4	11.1	12.9	11.5	8.1																	
1978	7.1	8.1	7.3	5.2	6.0	12.2	15.3	15.1																		
1977	6.1	7.0	5.9	2.9	3.2	10.8	15.6																			
1976	4.5	5.3	3.5	–1.0	–2.5	6.1																				
1975	4.2	5.1	2.7	–4.4	–10.5																					
1974	8.3	10.9	10.0	2.1																						
1973	10.4	15.6	18.5																							
1972	6.6	12.7																								
1971	.8																									

Table C.18.—Real Gross Private Domestic Fixed Investment, Residential

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	2.4	1.5	0.9	1.0	2.1	2.8	1.9	1.0	0.7	0.9	2.5	3.3	5.0	2.6	1.7	1.7	0.7	0.8	1.2	1.9	3.9	7.4	5.3	4.5	1.5	5.4
1995	2.3	1.4	.7	.8	1.9	2.7	1.7	.7	.4	.7	2.3	3.1	5.0	2.4	1.4	1.4	.2	.2	.6	1.3	3.6	8.0	5.2	4.1	–2.3	
1994	2.5	1.5	.8	.9	2.1	3.0	2.0	.9	.6	.9	2.7	3.5	5.6	2.8	1.7	1.8	.6	.6	1.1	2.0	5.1	11.6	9.2	10.8		
1993	2.1	1.1	.4	.4	1.7	2.6	1.5	.3	–.1	.2	2.1	2.9	5.1	2.1	.8	.7	–.8	–1.0	–.8	–.1	3.2	12.0	7.6			
1992	1.9	.8	0	.1	1.4	2.3	1.1	–.1	–.6	–.3	1.6	2.5	4.9	1.5	0	–.2	–2.2	–2.6	–2.8	–2.5	1.1	16.6				
1991	1.2	.1	–.8	–.8	.5	1.5	.1	–1.2	–1.8	–1.6	.4	1.2	3.7	–.3	–2.2	–2.8	–5.5	–6.9	–8.5	–10.8	–12.3					
1990	2.0	.8	–.1	0	1.4	2.4	1.1	–.3	–.9	–.6	1.7	2.9	5.8	1.6	–.4	–.8	–3.7	–5.0	–6.5	–9.3						
1989	2.6	1.4	.5	.6	2.2	3.3	1.9	.5	–.1	.3	3.0	4.5	8.2	3.5	1.4	1.5	–1.8	–2.8	–3.7							
1988	3.0	1.7	.8	.9	2.6	3.9	2.4	.9	.3	.8	3.9	5.7	10.3	5.0	2.8	3.2	–.9	–2.0								
1987	3.3	1.9	.9	1.1	3.0	4.4	2.8	1.1	.6	1.1	4.8	7.0	13.0	6.9	4.4	5.9	.2									
1986	3.5	2.0	1.0	1.1	3.2	4.8	3.1	1.3	.6	1.2	5.5	8.5	16.4	9.2	6.5	12.0										
1985	2.9	1.4	.2	.3	2.4	4.1	2.1	0	–.9	–.5	4.3	7.6	17.9	7.8	1.4											
1984	3.0	1.4	.1	.2	2.5	4.4	2.2	–.2	–1.3	–.8	5.0	9.8	27.1	14.6												
1983	2.2	.3	–1.1	–1.2	1.3	3.2	.6	–2.5	–4.2	–4.3	2.0	7.4	41.1													
1982	–.5	–2.7	–4.6	–5.0	–2.8	–1.3	–4.9	–9.4	–13.0	–16.0	–13.3	–18.2														
1981	1.3	–1.0	–2.9	–3.2	–.4	1.8	–2.0	–7.1	–11.3	–14.8	–8.0															
1980	2.2	–.2	–2.3	–2.5	.9	3.9	–.5	–6.8	–12.8	–21.1																
1979	5.2	2.8	.8	1.0	6.0	11.4	7.6	1.3	–3.7																	
1978	6.4	3.7	1.5	2.0	8.6	16.9	13.7	6.6																		
1977	6.4	3.2	.5	.8	9.2	22.4	21.2																			
1976	4.1	0	–4.0	–5.2	3.7	23.6																				
1975	.6	–5.2	–11.8	–16.9	–13.0																					
1974	4.3	–2.4	–11.2	–20.6																						
1973	14.2	8.2	–.6																							
1972	22.5	17.8																								
1971	27.4																									

Table C.19.—Real Exports of Goods and Services

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	6.6	6.8	6.8	6.1	6.0	6.3	6.3	6.6	6.3	6.2	5.9	6.2	7.2	8.0	8.0	8.5	8.6	8.3	7.4	6.8	6.6	6.6	6.6	7.9	7.7	6.5
1995	6.6	6.8	6.8	6.1	6.0	6.3	6.3	6.6	6.3	6.1	5.8	6.2	7.3	8.1	8.1	8.7	8.8	8.6	7.6	6.9	6.6	6.6	6.6	8.5	8.9	
1994	6.5	6.7	6.7	6.0	5.8	6.2	6.2	6.4	6.2	6.0	5.6	6.0	7.1	8.1	8.0	8.7	8.8	8.5	7.3	6.5	6.0	5.9	5.5	8.2		
1993	6.4	6.7	6.6	5.9	5.7	6.1	6.1	6.3	6.0	5.8	5.4	5.8	7.0	8.1	8.0	8.7	8.9	8.6	7.2	6.1	5.3	4.7	2.9			
1992	6.6	6.8	6.8	6.0	5.9	6.2	6.3	6.5	6.3	6.0	5.6	6.0	7.5	8.6	8.7	9.6	9.9	9.7	8.2	7.1	6.4	6.6				
1991	6.6	6.9	6.8	6.0	5.8	6.2	6.3	6.5	6.2	6.0	5.5	6.0	7.6	8.9	9.0	10.1	10.6	10.5	8.8	7.4	6.3					
1990	6.6	6.9	6.8	6.0	5.8	6.2	6.2	6.5	6.2	5.9	5.5	6.0	7.7	9.3	9.4	10.8	11.7	12.0	10.1	8.5						
1989	6.5	6.8	6.7	5.8	5.6	6.1	6.1	6.4	6.0	5.7	5.1	5.6	7.6	9.4	9.6	11.4	12.8	13.8	11.7							
1988	6.2	6.5	6.4	5.5	5.2	5.6	5.6	5.9	5.5	5.0	4.3	4.8	6.9	9.0	9.1	11.4	13.4	15.9								
1987	5.6	6.0	5.8	4.8	4.4	4.8	4.7	5.0	4.4	3.8	2.8	3.1	5.2	7.3	7.0	9.2	11.0									
1986	5.3	5.6	5.5	4.3	3.9	4.3	4.1	4.3	3.6	2.8	1.5	1.6	3.8	6.1	5.0	7.4										
1985	5.2	5.5	5.3	4.0	3.6	4.0	3.8	4.0	3.1	2.0	.4	.2	2.7	5.5	2.7											
1984	5.4	5.7	5.5	4.2	3.6	4.1	3.9	4.1	3.1	1.9	–.2	–.7	2.7	8.3												
1983	5.1	5.5	5.3	3.8	3.1	3.6	3.3	3.5	2.1	.4	–2.9	–4.9	–2.6													
1982	5.8	6.3	6.1	4.5	3.9	4.5	4.3	4.7	3.3	1.4	–3.1	–7.1														
1981	7.1	7.7	7.7	6.0	5.5	6.6	6.8	7.9	7.1	5.9	1.2															
1980	7.7	8.5	8.5	6.8	6.3	7.7	8.2	10.2	10.2	10.8																
1979	7.3	8.2	8.2	6.1	5.4	7.0	7.4	9.9	9.5																	
1978	7.1	8.0	8.0	5.4	4.4	6.2	6.3	10.4																		
1977	6.6	7.6	7.5	4.2	2.5	4.1	2.4																			
1976	7.3	8.7	8.9	4.8	2.5	5.9																				
1975	7.6	9.4	9.9	4.3	–.7																					
1974	9.8	13.0	15.6	9.6																						
1973	9.9	14.7	21.8																							
1972	4.3	8.1																								
1971	.7																									

Table C.20.—Real Imports of Goods and Services

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	5.7	5.7	5.5	5.5	5.9	6.8	6.2	6.0	5.8	6.1	6.9	7.2	7.9	7.5	6.2	6.2	6.0	6.0	6.2	6.6	7.0	8.6	8.9	8.8	7.2	6.5
1995	5.7	5.7	5.4	5.5	5.9	6.8	6.2	6.0	5.8	6.1	7.0	7.3	8.0	7.6	6.2	6.2	5.9	5.9	6.2	6.6	7.1	9.1	9.7	10.0	8.0	
1994	5.6	5.6	5.3	5.4	5.8	6.8	6.1	5.8	5.7	5.9	6.9	7.2	8.0	7.6	6.0	6.0	5.7	5.6	5.9	6.3	6.9	9.5	10.6	12.0		
1993	5.3	5.3	5.0	5.0	5.5	6.5	5.8	5.5	5.3	5.5	6.5	6.9	7.6	7.1	5.4	5.2	4.8	4.6	4.7	4.9	5.3	8.3	9.2			
1992	5.1	5.1	4.8	4.8	5.3	6.3	5.6	5.2	5.0	5.2	6.3	6.6	7.5	6.9	4.9	4.7	4.1	3.7	3.6	3.5	3.4	7.5				
1991	5.0	5.0	4.7	4.7	5.1	6.3	5.4	5.1	4.8	5.1	6.2	6.6	7.5	6.8	4.5	4.2	3.4	2.8	2.4	1.6	–.7					
1990	5.3	5.3	5.0	5.0	5.5	6.7	5.9	5.5	5.3	5.6	6.9	7.4	8.5	7.9	5.4	5.2	4.5	3.9	3.9	3.9						
1989	5.4	5.4	5.0	5.1	5.6	6.9	6.0	5.7	5.4	5.8	7.2	7.8	9.2	8.6	5.8	5.6	4.6	3.9	3.9							
1988	5.5	5.5	5.1	5.2	5.7	7.2	6.2	5.8	5.5	6.0	7.7	8.4	10.1	9.6	6.2	6.1	5.0	3.9								
1987	5.5	5.6	5.2	5.3	5.9	7.5	6.4	6.0	5.7	6.2	8.2	9.2	11.4	11.1	7.0	7.3	6.1									
1986	5.5	5.5	5.1	5.2	5.9	7.6	6.5	6.0	5.7	6.2	8.6	9.8	12.7	12.8	7.4	8.4										
1985	5.3	5.3	4.9	4.9	5.6	7.5	6.2	5.7	5.3	5.9	8.6	10.1	14.2	15.0	6.5											
1984	5.2	5.2	4.8	4.8	5.6	7.6	6.2	5.6	5.1	5.8	9.1	11.4	18.3	24.3												
1983	3.9	3.8	3.1	3.0	3.7	5.7	3.8	2.7	1.6	1.6	4.5	5.5	12.6													
1982	3.2	3.0	2.2	2.0	2.6	4.7	2.5	.9	–1.0	–1.8	.7	–1.3														
1981	3.6	3.4	2.6	2.4	3.2	5.8	3.2	1.4	–.9	–2.1	2.6															
1980	3.7	3.5	2.6	2.4	3.2	6.4	3.4	1.0	–2.6	–6.7																
1979	4.9	4.9	4.0	4.0	5.3	10.0	6.9	5.1	1.7																	
1978	5.4	5.4	4.4	4.4	6.3	12.9	9.7	8.7																		
1977	4.9	4.8	3.6	3.4	5.5	15.1	10.7																			
1976	4.0	3.7	1.9	1.1	3.0	19.6																				
1975	1.1	0	–3.4	–7.1	–11.3																					
1974	4.4	4.1	.8	–2.7																						
1973	6.9	7.7	4.5																							
1972	8.1	11.0																								
1971	5.3																									

Table C.21.—Real Government Consumption Expenditures and Gross Investment

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	1.5	1.6	1.7	1.8	1.8	1.8	1.9	1.9	1.9	1.9	1.9	2.0	2.0	2.0	1.9	1.5	1.1	1.0	0.9	0.7	0.3	0.2	0.2	0.3	0.5	0.9
1995	1.5	1.6	1.7	1.8	1.8	1.8	1.9	2.0	1.9	2.0	2.0	2.1	2.1	2.1	2.0	1.6	1.2	1.0	.9	.6	.2	0	–.1	0	0	
1994	1.6	1.7	1.8	1.9	1.9	1.9	2.0	2.1	2.1	2.1	2.1	2.2	2.3	2.2	2.2	1.7	1.3	1.1	1.1	.7	.2	.1	–.1	–.1		
1993	1.6	1.8	1.9	2.0	2.0	2.0	2.2	2.2	2.2	2.2	2.3	2.4	2.5	2.5	2.4	2.0	1.5	1.3	1.3	1.0	.3	.1	–.2			
1992	1.7	1.9	2.0	2.1	2.1	2.2	2.3	2.4	2.4	2.4	2.5	2.7	2.8	2.8	2.7	2.3	1.8	1.6	1.7	1.4	.5	.5				
1991	1.8	2.0	2.1	2.2	2.2	2.3	2.4	2.5	2.5	2.6	2.7	2.9	3.0	3.1	3.1	2.6	2.1	1.9	2.1	1.8	.6					
1990	1.8	2.0	2.1	2.3	2.3	2.4	2.6	2.7	2.7	2.8	2.9	3.1	3.4	3.4	3.5	3.0	2.4	2.4	2.9	3.0						
1989	1.8	2.0	2.1	2.3	2.3	2.4	2.5	2.7	2.6	2.8	2.9	3.1	3.4	3.5	3.6	3.0	2.3	2.0	2.8							
1988	1.7	1.9	2.0	2.2	2.3	2.3	2.5	2.7	2.6	2.8	2.9	3.2	3.5	3.6	3.8	3.0	2.0	1.3								
1987	1.8	2.0	2.1	2.3	2.3	2.4	2.6	2.8	2.8	2.9	3.1	3.5	4.0	4.2	4.6	3.9	2.7									
1986	1.7	1.9	2.1	2.3	2.3	2.4	2.6	2.8	2.8	3.0	3.2	3.7	4.3	4.8	5.6	5.1										
1985	1.5	1.7	1.8	2.0	2.1	2.1	2.3	2.5	2.5	2.6	2.8	3.3	4.0	4.6	6.1											
1984	1.2	1.4	1.5	1.7	1.7	1.7	1.9	2.0	1.9	1.9	2.0	2.4	3.0	3.1												
1983	1.0	1.2	1.3	1.5	1.5	1.5	1.7	1.8	1.6	1.6	1.6	2.1	2.8													
1982	.9	1.1	1.2	1.4	1.3	1.3	1.5	1.6	1.3	1.3	1.0	1.3														
1981	.8	1.1	1.2	1.4	1.3	1.3	1.6	1.7	1.3	1.2	.7															
1980	.8	1.1	1.2	1.5	1.5	1.4	1.8	2.1	1.7	1.8																
1979	.7	1.0	1.1	1.4	1.4	1.4	1.8	2.2	1.6																	
1978	.6	1.0	1.1	1.4	1.4	1.3	1.9	2.9																		
1977	.3	.6	.7	1.1	.8	.5	.9																			
1976	.2	.6	.7	1.1	.8	.1																				
1975	.2	.7	.9	1.6	1.5																					
1974	–.1	.5	.5	1.7																						
1973	–.7	–.2	–.7																							
1972	–.7	.4																								
1971	–1.8																									

Table C.22.—Real Government Consumption Expenditures and Gross Investment, Federal

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	0.4	0.7	0.8	1.0	1.1	1.2	1.3	1.2	1.2	1.2	1.0	0.8	0.6	0.3	0.1	–0.5	–1.0	–1.5	–1.4	–1.8	–2.4	–2.8	–3.0	–2.8	–2.2	–0.9
1995	.4	.7	.8	1.1	1.2	1.3	1.4	1.4	1.3	1.3	1.1	.9	.7	.4	.2	–.5	–1.0	–1.5	–1.5	–2.0	–2.7	–3.3	–3.6	–3.7	–3.6	
1994	.6	.9	1.0	1.3	1.4	1.5	1.7	1.7	1.6	1.6	1.5	1.3	1.1	.7	.5	–.1	–.7	–1.2	–1.1	–1.6	–2.5	–3.2	–3.7	–3.8		
1993	.8	1.1	1.3	1.6	1.7	1.8	2.0	2.0	2.0	2.0	1.9	1.7	1.6	1.2	1.0	.3	–.3	–.8	–.6	–1.1	–2.1	–2.8	–3.6			
1992	1.0	1.4	1.5	1.9	2.0	2.1	2.3	2.4	2.4	2.5	2.4	2.2	2.1	1.7	1.6	.9	.3	–.2	.2	–.2	–1.3	–2.1				
1991	1.1	1.5	1.7	2.1	2.3	2.4	2.7	2.7	2.8	2.9	2.8	2.6	2.6	2.2	2.2	1.4	.8	.2	.9	.7	–.5					
1990	1.2	1.7	1.8	2.3	2.4	2.6	2.9	3.0	3.1	3.2	3.1	3.0	3.0	2.6	2.6	1.8	1.1	.5	1.6	2.0						
1989	1.2	1.6	1.8	2.3	2.5	2.7	2.9	3.1	3.2	3.3	3.2	3.1	3.1	2.7	2.8	1.8	.8	–.3	1.3							
1988	1.1	1.7	1.9	2.3	2.5	2.8	3.1	3.2	3.3	3.5	3.5	3.4	3.4	3.0	3.1	1.9	.6	–1.8								
1987	1.3	1.9	2.1	2.6	2.9	3.2	3.5	3.7	3.9	4.2	4.2	4.3	4.5	4.2	4.8	3.8	3.1									
1986	1.2	1.8	2.0	2.6	2.9	3.2	3.6	3.8	4.0	4.4	4.4	4.5	4.8	4.6	5.7	4.6										
1985	1.0	1.6	1.9	2.4	2.7	3.0	3.5	3.7	4.0	4.4	4.4	4.5	4.9	4.6	6.9											
1984	.6	1.2	1.4	2.0	2.3	2.6	3.1	3.3	3.5	3.9	3.8	3.7	3.9	2.4												
1983	.4	1.1	1.4	2.0	2.3	2.6	3.2	3.4	3.7	4.2	4.3	4.3	5.4													
1982	0	.7	1.0	1.6	1.9	2.2	2.8	3.0	3.3	3.9	3.7	3.2														
1981	–.2	.5	.7	1.4	1.7	2.1	2.7	3.0	3.3	4.2	4.2															
1980	–.7	.1	.3	1.1	1.3	1.7	2.3	2.6	2.8	4.2																
1979	–1.2	–.4	–.3	.5	.8	1.0	1.7	1.8	1.5																	
1978	–1.5	–.7	–.5	.4	.6	.9	1.8	2.1																		
1977	–2.0	–1.2	–1.1	–.1	.1	.3	1.6																			
1976	–2.6	–1.7	–1.7	–.6	–.6	–1.0																				
1975	–2.9	–1.9	–1.9	–.4	–.2																					
1974	–3.6	–2.4	–2.8	–.6																						
1973	–4.6	–3.3	–4.9																							
1972	–4.4	–1.7																								
1971	–7.1																									

Table C.23.—Real Government Consumption Expenditures and Gross Investment, State and Local

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	2.3	2.3	2.3	2.3	2.2	2.2	2.3	2.4	2.3	2.3	2.5	2.8	3.0	3.2	3.1	2.9	2.7	2.7	2.6	2.4	2.1	2.3	2.3	2.3	2.2	2.0
1995	2.4	2.3	2.3	2.3	2.2	2.2	2.3	2.4	2.3	2.4	2.5	2.8	3.1	3.3	3.2	3.0	2.8	2.8	2.7	2.4	2.2	2.3	2.3	2.4	2.4	
1994	2.4	2.3	2.3	2.3	2.2	2.2	2.3	2.4	2.3	2.4	2.5	2.9	3.1	3.4	3.3	3.1	2.8	2.9	2.7	2.5	2.1	2.3	2.3	2.5		
1993	2.4	2.3	2.3	2.3	2.2	2.2	2.3	2.4	2.3	2.3	2.5	2.9	3.2	3.5	3.4	3.2	2.9	2.9	2.7	2.4	2.0	2.3	2.2			
1992	2.4	2.3	2.3	2.3	2.2	2.2	2.3	2.4	2.3	2.4	2.6	3.0	3.3	3.6	3.6	3.3	3.0	3.1	2.9	2.5	1.9	2.4				
1991	2.4	2.3	2.3	2.3	2.2	2.2	2.3	2.4	2.3	2.4	2.6	3.0	3.4	3.8	3.8	3.5	3.1	3.3	3.1	2.6	1.4					
1990	2.4	2.4	2.4	2.3	2.3	2.2	2.3	2.5	2.4	2.4	2.7	3.2	3.7	4.1	4.2	3.9	3.5	3.9	3.9	3.8						
1989	2.3	2.3	2.3	2.2	2.2	2.1	2.2	2.4	2.2	2.3	2.6	3.1	3.6	4.1	4.2	3.9	3.4	3.9	4.0							
1988	2.2	2.2	2.2	2.1	2.0	2.0	2.1	2.2	2.1	2.1	2.4	3.0	3.6	4.2	4.3	3.9	3.2	3.9								
1987	2.2	2.1	2.1	2.0	1.9	1.8	1.9	2.0	1.9	1.9	2.2	2.9	3.5	4.3	4.4	3.9	2.4									
1986	2.1	2.1	2.0	2.0	1.8	1.7	1.8	2.0	1.8	1.8	2.1	3.0	3.8	4.9	5.4	5.5										
1985	1.9	1.8	1.8	1.7	1.5	1.4	1.4	1.6	1.3	1.2	1.5	2.4	3.2	4.6	5.3											
1984	1.7	1.6	1.5	1.4	1.1	.9	1.0	1.0	.6	.4	.5	1.4	2.2	3.8												
1983	1.5	1.4	1.3	1.1	.9	.6	.6	.6	0	–.4	–.5	.2	.7													
1982	1.6	1.4	1.4	1.2	.9	.6	.5	.6	–.2	–.8	–1.1	–.3														
1981	1.8	1.6	1.5	1.4	1.0	.7	.7	.8	–.1	–1.0	–2.0															
1980	2.1	2.0	2.0	1.8	1.6	1.3	1.4	1.7	.8	0																
1979	2.4	2.3	2.3	2.1	1.9	1.6	1.9	2.6	1.6																	
1978	2.5	2.4	2.4	2.2	1.9	1.6	2.0	3.6																		
1977	2.3	2.2	2.1	1.9	1.4	.6	.4																			
1976	2.6	2.5	2.6	2.4	1.9	.8																				
1975	3.0	2.9	3.2	3.2	2.9																					
1974	3.0	2.9	3.3	3.6																						
1973	2.8	2.6	3.0																							
1972	2.7	2.2																								
1971	3.3																									

Table C.24.—Real Disposable Personal Income

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	2.8	2.8	2.7	2.5	2.7	2.7	2.7	2.6	2.5	2.5	2.6	2.6	2.7	2.7	2.4	2.3	2.2	2.3	2.1	2.1	2.1	2.5	2.5	2.9	3.2	2.9
1995	2.8	2.8	2.7	2.5	2.7	2.7	2.7	2.6	2.5	2.5	2.6	2.6	2.7	2.7	2.3	2.3	2.1	2.2	2.0	2.0	2.0	2.5	2.3	2.9	3.5	
1994	2.8	2.7	2.7	2.5	2.6	2.7	2.6	2.6	2.4	2.4	2.5	2.5	2.7	2.7	2.2	2.1	2.0	2.0	1.7	1.6	1.6	2.1	1.8	2.4		
1993	2.8	2.8	2.7	2.5	2.6	2.7	2.6	2.6	2.4	2.4	2.5	2.5	2.7	2.7	2.2	2.1	1.9	2.0	1.6	1.5	1.3	2.0	1.2			
1992	2.9	2.8	2.8	2.5	2.7	2.8	2.7	2.7	2.5	2.5	2.6	2.7	2.9	2.9	2.3	2.2	2.0	2.1	1.7	1.6	1.4	2.8				
1991	2.9	2.8	2.7	2.5	2.7	2.8	2.7	2.7	2.5	2.5	2.6	2.7	2.9	2.9	2.2	2.1	1.9	1.9	1.3	.9	0					
1990	3.0	3.0	2.9	2.7	2.9	3.0	2.9	2.9	2.7	2.7	2.9	2.9	3.2	3.3	2.6	2.5	2.3	2.6	1.9	1.8						
1989	3.1	3.1	3.0	2.7	3.0	3.0	3.0	3.0	2.8	2.8	3.0	3.1	3.4	3.5	2.8	2.7	2.5	3.0	2.0							
1988	3.2	3.1	3.0	2.8	3.0	3.1	3.1	3.0	2.8	2.8	3.1	3.2	3.6	3.8	3.0	2.9	2.8	3.9								
1987	3.1	3.1	3.0	2.7	2.9	3.1	3.0	3.0	2.7	2.7	3.0	3.1	3.6	3.8	2.6	2.4	1.6									
1986	3.2	3.2	3.1	2.8	3.1	3.2	3.1	3.1	2.8	2.9	3.3	3.4	4.1	4.5	3.1	3.2										
1985	3.2	3.2	3.0	2.7	3.0	3.2	3.1	3.1	2.8	2.8	3.3	3.5	4.4	5.2	3.0											
1984	3.2	3.2	3.0	2.7	3.0	3.2	3.1	3.1	2.8	2.8	3.3	3.6	5.0	7.3												
1983	2.9	2.8	2.7	2.2	2.6	2.7	2.5	2.4	1.9	1.6	2.0	1.8	2.8													
1982	2.9	2.8	2.7	2.2	2.6	2.7	2.5	2.3	1.6	1.3	1.6	.9														
1981	3.1	3.0	2.9	2.3	2.8	3.0	2.8	2.7	1.9	1.5	2.3															
1980	3.2	3.1	2.9	2.3	2.9	3.1	2.9	2.8	1.7	.6																
1979	3.5	3.4	3.3	2.6	3.3	3.7	3.7	3.9	2.7																	
1978	3.6	3.5	3.3	2.6	3.5	4.1	4.2	5.1																		
1977	3.3	3.2	3.0	2.0	2.9	3.6	3.2																			
1976	3.4	3.2	2.9	1.6	2.8	3.9																				
1975	3.3	3.1	2.6	.4	1.7																					
1974	3.7	3.6	3.1	–.8																						
1973	5.2	5.8	7.0																							
1972	4.3	4.6																								
1971	4.0																									

Table C.25.—Real Disposable Personal Income Per Capita

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	1.8	1.8	1.7	1.5	1.7	1.7	1.7	1.6	1.5	1.5	1.6	1.6	1.8	1.8	1.4	1.3	1.2	1.3	1.1	1.1	1.1	1.5	1.5	2.0	2.3	2.0
1995	1.8	1.8	1.7	1.5	1.7	1.7	1.6	1.6	1.5	1.5	1.6	1.6	1.8	1.7	1.3	1.3	1.1	1.2	.9	.9	.9	1.4	1.3	2.0	2.6	
1994	1.8	1.7	1.7	1.5	1.6	1.7	1.6	1.6	1.4	1.4	1.5	1.5	1.7	1.7	1.2	1.1	1.0	1.0	.7	.6	.5	1.1	.7	1.4		
1993	1.8	1.7	1.7	1.5	1.6	1.7	1.6	1.6	1.4	1.4	1.5	1.6	1.7	1.7	1.2	1.1	.9	.9	.5	.4	.3	.9	.1			
1992	1.9	1.8	1.7	1.5	1.7	1.8	1.7	1.7	1.5	1.5	1.7	1.7	1.9	1.9	1.3	1.2	1.0	1.1	.6	.5	.3	1.7				
1991	1.9	1.8	1.8	1.5	1.7	1.8	1.7	1.7	1.5	1.5	1.7	1.7	1.9	1.9	1.3	1.1	.9	.9	.3	–.1	–1.0					
1990	2.0	2.0	1.9	1.7	1.9	2.0	1.9	1.9	1.7	1.7	1.9	2.0	2.3	2.3	1.7	1.6	1.4	1.6	.9	.8						
1989	2.1	2.1	2.0	1.7	2.0	2.0	2.0	2.0	1.8	1.8	2.1	2.2	2.5	2.6	1.8	1.8	1.6	2.0	1.0							
1988	2.1	2.1	2.0	1.8	2.0	2.1	2.1	2.1	1.9	1.9	2.2	2.3	2.7	2.9	2.0	2.0	1.9	3.0								
1987	2.1	2.1	2.0	1.7	1.9	2.1	2.0	2.0	1.7	1.7	2.1	2.2	2.7	2.9	1.7	1.5	.7									
1986	2.2	2.1	2.1	1.8	2.1	2.2	2.1	2.1	1.9	1.9	2.3	2.5	3.2	3.6	2.2	2.3										
1985	2.2	2.1	2.0	1.7	2.0	2.2	2.1	2.1	1.8	1.8	2.3	2.5	3.4	4.2	2.1											
1984	2.2	2.1	2.0	1.7	2.0	2.2	2.1	2.1	1.7	1.8	2.3	2.7	4.1	6.4												
1983	1.9	1.8	1.6	1.2	1.5	1.6	1.5	1.4	.8	.6	1.0	.9	1.9													
1982	1.9	1.8	1.6	1.1	1.5	1.6	1.4	1.3	.6	.2	.6	–.1														
1981	2.0	2.0	1.8	1.3	1.7	1.9	1.7	1.6	.8	.4	1.3															
1980	2.1	2.0	1.9	1.3	1.8	2.0	1.8	1.7	.5	–.6																
1979	2.4	2.4	2.2	1.6	2.3	2.7	2.6	2.8	1.6																	
1978	2.5	2.5	2.3	1.6	2.4	3.0	3.1	4.0																		
1977	2.3	2.2	2.0	1.0	1.9	2.5	2.2																			
1976	2.3	2.2	1.9	.6	1.8	2.9																				
1975	2.2	2.1	1.6	–.5	.7																					
1974	2.6	2.5	2.1	–1.7																						
1973	4.0	4.7	6.0																							
1972	3.1	3.4																								
1971	2.7																									

D. Domestic Perspectives From Other Agencies

These tables present data collected from other government agencies and private organizations, as noted. Quarterly data are shown in the middle month of the quarter.

Table D.1.—Domestic Perspectives

	1995	1995			1996											
		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
	Consumer and producer prices, (seasonally adjusted) [1]															
Consumer price index for all urban consumers, 1982–84=100:																
All items	152.4	153.7	153.8	154.1	154.7	155.0	155.6	156.2	156.7	156.8	157.2	157.4	157.8	158.3	158.7	159.1
Less food and energy	161.2	162.9	163.1	163.3	163.8	164.2	164.7	164.9	165.3	165.6	166.1	166.2	166.7	167.1	167.4	167.6
Services	168.7	170.4	170.7	170.9	171.4	172.1	172.4	172.9	173.5	173.9	174.7	175.0	175.4	175.9	176.3	176.7
Producer price index, 1982=100:																
Finished goods	127.9	128.4	128.8	129.6	129.8	129.7	130.4	130.7	130.9	131.1	131.0	131.5	131.7	132.2	132.7	133.4
Less food and energy	140.0	140.9	141.4	141.6	141.4	141.6	141.5	141.5	141.9	142.1	142.1	142.2	142.5	142.1	142.3	142.5
Finished consumer goods	125.6	126.0	126.4	127.4	127.7	127.5	128.4	128.9	129.1	129.3	129.2	129.7	130.0	130.7	131.3	132.1
Capital equipment	136.7	137.5	138.1	138.1	138.0	138.0	138.1	138.1	138.1	138.3	138.3	138.5	138.7	138.2	138.6	138.7
Intermediate materials	124.9	125.4	125.3	125.5	125.7	125.1	125.2	125.7	126.3	125.7	125.3	125.6	125.9	125.9	126.1	126.6
Crude materials	102.7	103.0	104.6	106.3	108.7	110.4	108.9	113.8	115.1	112.7	115.7	116.5	113.4	112.7	114.7	119.5
	Money, interest rates, and stock prices															
Money stock (seasonally adjusted): [2]																
Percent change:																
M1	.....	–0.73	–0.25	–0.36	–0.51	–0.17	0.84	–0.28	–0.59	–0.05	–0.76	–0.82	–0.72	–1.40	0.01	0.10
M2	.....	.21	.33	.47	.39	.43	.95	.17	–.12	.49	.15	.33	.30	.27	.66	.74
Ratio:																
Gross domestic product to M1	.....	.....	6.513	.....	.....	6.625	.....	.....	6.742	.....	.....	6.929	.....	.....	7.185	.....
Personal income to M2	.....	1.711	1.711	1.714	1.708	1.713	1.703	1.709	1.721	1.729	1.724	1.729	1.733	1.730	1.729	1.731
Interest rates (percent, not seasonally adjusted): [2]																
Federal funds rate	5.84	5.76	5.80	5.60	5.56	5.22	5.31	5.22	5.56	5.27	5.40	5.22	5.30	5.24	5.31	5.29
Discount rate on new 91-day Treasury bills	5.51	5.30	5.35	5.16	5.02	4.87	4.96	4.99	5.02	5.11	5.19	5.09	5.15	5.01	5.03	4.87
Yield on new high-grade corporate bonds	7.72	7.29	7.20	7.02	7.00	7.14	7.57	7.81	7.87	8.00	7.97	7.68	7.84	7.69	7.43	7.45
10-Year U.S. Treasury bonds	6.58	6.04	5.93	5.71	5.65	5.81	6.27	6.51	6.74	6.91	6.87	6.64	6.83	6.53	6.20	6.30
Yield on municipal bonds, 20-bond average	5.95	5.80	5.64	5.45	5.43	5.43	5.79	5.94	5.98	6.02	5.92	5.76	5.87	5.72	5.59	5.64
Mortgage commitment rate	7.96	7.48	7.38	7.20	7.03	7.08	7.62	7.93	8.07	8.32	8.25	8.00	8.23	7.92	7.62	7.60
Average prime rate charged by banks	8.83	8.75	8.75	8.65	8.50	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25
Index of stock prices (not seasonally adjusted): [3]																
500 common stocks, (1941–43=10)	541.64	582.92	595.53	614.57	614.42	649.54	647.07	647.17	661.23	668.50	644.07	662.68	674.88	701.46	735.67	743.25
	Labor markets (thousands, seasonally adjusted, unless otherwise noted) [1]															
Civilian labor force	132,304	132,564	132,533	132,422	132,899	133,070	133,464	133,427	133,759	133,709	134,165	133,898	134,291	134,636	134,831	135,022
Labor force participation rates (percent):																
Males 20 and over	76.7	76.4	76.4	76.3	76.6	76.7	76.8	76.7	76.8	76.9	77.0	76.8	76.7	76.8	76.9	76.8
Females 20 and over	59.4	59.7	59.6	59.3	59.5	59.5	59.7	59.7	59.7	59.7	59.9	59.9	60.0	60.1	60.2	60.3
16–19 years of age	53.5	52.7	52.6	52.9	52.7	52.7	52.7	52.6	53.1	51.8	52.2	50.7	52.2	52.4	52.0	52.3
Civilian employment	124,900	125,235	125,124	125,068	125,311	125,706	126,062	126,125	126,428	126,590	126,889	126,988	127,248	127,617	127,644	127,855
Ratio, civilian employment to working-age population(percent)	62.9	62.9	62.8	62.7	62.8	62.9	63.1	63.0	63.1	63.2	63.2	63.2	63.3	63.4	63.4	63.4
Persons engaged in nonagricultural activities	121,460	121,808	121,784	121,724	121,813	122,207	122,592	122,713	122,954	123,182	123,419	123,570	123,768	124,167	124,290	124,429
Employees on nonagricultural payrolls	117,203	117,749	117,899	118,136	118,070	118,579	118,750	118,922	119,332	119,537	119,772	120,052	120,050	120,311	120,438	120,700
Goods-producing industries	24,206	24,151	24,133	24,160	24,112	24,254	24,196	24,209	24,263	24,274	24,264	24,298	24,257	24,284	24,308	24,348
Average weekly hours, manufacturing (hours)	41.6	41.4	41.5	41.2	40.0	41.4	41.3	41.5	41.7	41.8	41.6	41.7	41.7	41.7	41.7	42.0
Average weekly overtime hours, manufacturing(hours)	4.4	4.3	4.3	4.2	4.1	4.3	4.3	4.6	4.6	4.6	4.4	4.5	4.5	4.4	4.5	4.7
Number of persons unemployed	7,404	7,329	7,409	7,354	7,588	7,364	7,402	7,302	7,331	7,119	7,276	6,910	7,043	7,019	7,187	7,167
Unemployment rates (percent):																
Total	5.6	5.5	5.6	5.6	5.7	5.5	5.5	5.5	5.5	5.3	5.4	5.2	5.2	5.2	5.3	5.3
15 weeks and over	1.8	1.7	1.8	1.8	1.8	1.7	1.8	1.8	1.8	1.8	1.7	1.7	1.7	1.7	1.6	1.6
Average duration of unemployment (weeks)	16.6	16.2	16.5	16.4	16.2	16.6	17.2	17.3	16.9	17.2	16.9	17.2	16.9	16.7	16.0	15.8
Nonfarm business sector, 1992=100:																
Output per hour of all persons	100.9	.....	101.1	.....	.....	101.5	.....	.....	101.7	.....	.....	101.6	.....	.....	.....	.....
Unit labor costs	106.7	.....	108.1	.....	.....	108.5	.....	.....	109.4	.....	.....	110.4	.....	.....	.....	.....
Hourly compensation	107.7	.....	109.3	.....	.....	110.2	.....	.....	111.3	.....	.....	112.2	.....	.....	.....	.....

See footnotes at the end of the table.

Table D.1.—Domestic Perspectives—Continued

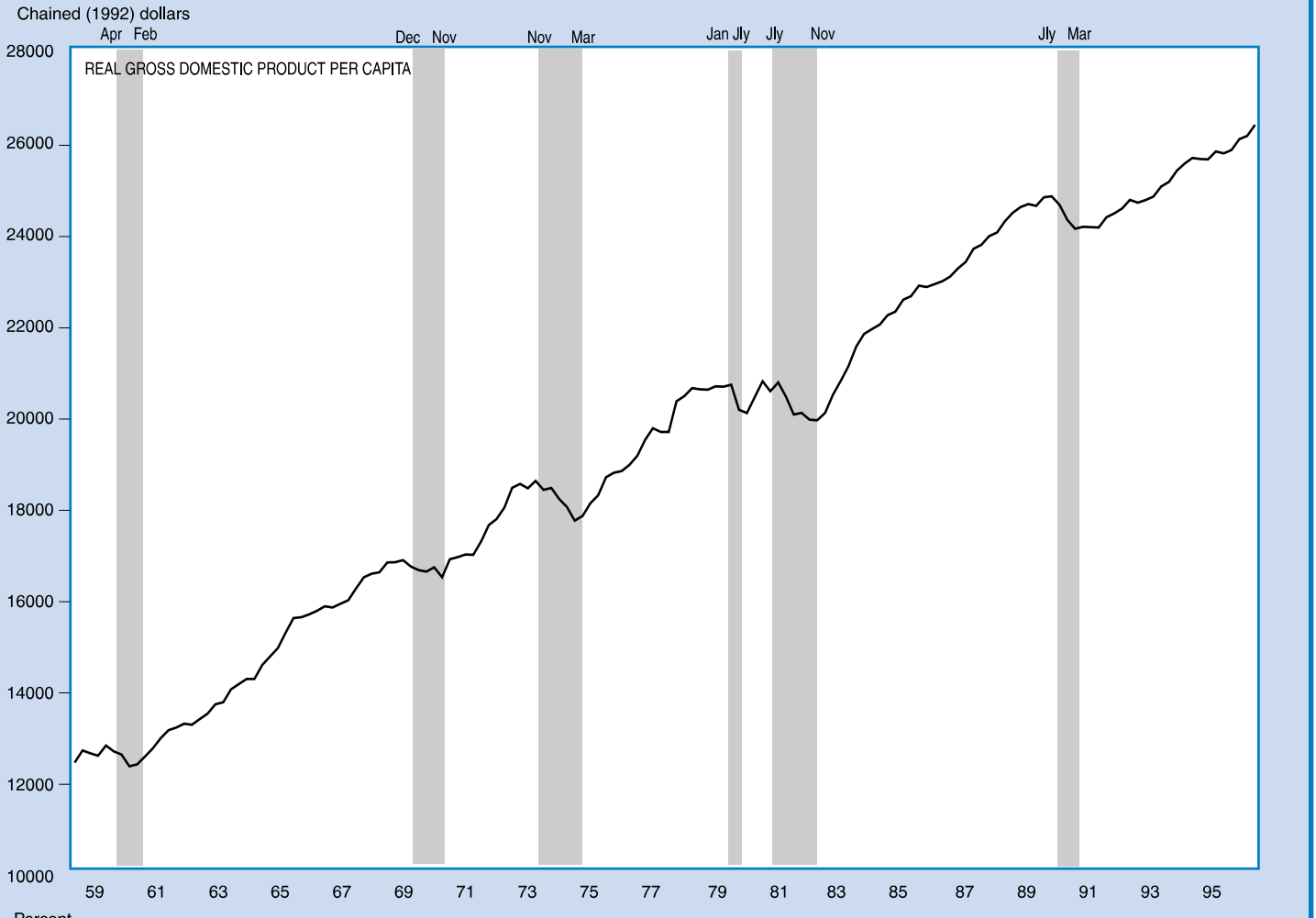
	1995	1995			1996											
		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
	Construction (Value put in place, in billions of dollars, seasonally adjusted at annual rates, unless otherwise noted) [4]															
Total new private construction (billions of dollars)	411.3	411.0	417.2	418.9	411.2	419.7	424.2	418.1	423.1	419.3	426.7	428.4	433.9	443.5	441.5	
Residential construction	.....	238.0	239.9	243.1	242.5	238.6	245.9	248.0	247.5	246.9	244.9	246.0	246.4	244.3	247.0	248.0
Nonresidential construction	.....	133.9	134.7	137.1	137.4	134.9	134.3	135.5	130.9	137.7	136.2	140.7	142.2	149.8	154.1	151.2
Housing starts (thousands of units):																
Total	.....	1,351	1,458	1,425	1,453	1,514	1,439	1,511	1,478	1,490	1,470	1,533	1,461	1,385	1,514	1,329
1-unit structures	.....	1,109	1,129	1,150	1,146	1,183	1,163	1,209	1,144	1,209	1,150	1,239	1,138	1,088	1,161	1,024
New 1-family houses sold (thousands of units)	.....	673	679	683	743	784	713	740	734	733	780	820	779	672	791	783
	Manufacturing and trade, inventories and sales (in millions of dollars, seasonally adjusted) [4]															
Sales:																
Total manufacturing and trade	8,160,784	685,660	690,243	695,289	690,692	699,208	700,253	709,541	715,130	711,760	719,176	717,532	722,691	725,787	729,830	.....
Manufacturing	3,565,750	299,824	300,755	301,284	298,685	301,763	300,646	308,003	311,203	308,851	312,400	312,847	315,160	315,510	318,280	.....
Merchant wholesalers	2,254,160	189,589	191,574	194,901	192,878	194,053	195,379	197,507	198,258	198,543	202,057	200,086	201,404	202,790	204,578	.....
Retail trade	2,342,511	196,225	198,211	199,104	199,129	203,392	204,228	204,031	205,669	204,366	204,719	204,599	206,127	207,487	206,972	.....
Inventories:																
Total manufacturing and trade	977,251	992,265	993,644	989,839	995,352	996,008	994,010	998,430	996,984	997,322	1,002,404	1,005,435	1,006,430	1,011,261	1,011,955	.....
Manufacturing	422,641	431,303	431,652	432,344	434,724	435,615	435,413	435,441	434,220	433,868	434,446	435,687	436,700	438,134	439,889	.....
Merchant wholesalers	256,407	254,563	254,727	254,616	256,258	255,569	256,444	259,592	258,834	259,262	259,100	258,822	256,959	257,770	258,015	.....
Retail trade	298,371	305,276	307,265	302,879	304,370	304,824	302,153	303,397	303,930	304,192	308,858	310,926	312,771	315,357	314,051	.....
	Industrial production indexes and capacity utilization rates [2]															
Industrial production indexes, 1992=100:																
Total	112.1	112.5	112.7	112.8	112.4	113.8	113.2	114.3	114.8	115.5	115.5	115.8	116.0	116.0	116.9	117.7
By industry:																
Durable manufactures	.....	121.9	121.3	121.5	121.5	123.6	121.8	124.6	125.3	126.3	126.9	127.5	127.2	126.9	127.7	129.3
Nondurable manufactures	.....	106.1	105.4	105.4	104.6	105.3	105.4	105.2	105.5	105.9	106.4	106.2	106.9	107.2	107.9	108.7
By market category:																
Consumer goods	.....	108.8	109.4	109.3	108.3	109.9	109.4	109.8	110.0	110.8	110.7	110.1	110.5	110.4	111.9	112.3
Capacity utilization rates (percent):																
Total industry	83.8	83.3	83.2	83.0	82.4	83.2	82.6	83.1	83.2	83.5	83.2	83.2	83.1	82.8	83.2	83.5
Manufacturing	82.1	82.6	82.2	82.0	81.5	82.2	81.3	82.0	82.0	82.3	82.4	82.3	82.1	81.8	82.1	82.6
	Credit market borrowing (billions of dollars, seasonally adjusted at annual rates) [2]															
All sectors, by instrument:																
Total	1,236.5	.....	1,240.3	.....	.....	1,254.0	.....	.....	1,417.8	.....	.....	1229.9	.....	.....	.....	.....
Open market paper	74.3	.....	65.3	.....	.....	39.5	.....	.....	126.0	.....	.....	107.3	.....	.....	.....	.....
U.S. government securities	349.5	.....	368.8	.....	.....	383.7	.....	.....	364.4	.....	.....	405.7	.....	.....	.....	.....
Municipal securities	–44.2	.....	–12.6	.....	.....	–14.2	.....	.....	36.9	.....	.....	–76.2	.....	.....	.....	.....
Corporate and foreign bonds	306.3	.....	326.3	.....	.....	252.5	.....	.....	284.5	.....	.....	207.9	.....	.....	.....	.....
Bank loans, n.e.c.	113.5	.....	88.6	.....	.....	63.3	.....	.....	117.5	.....	.....	147.1	.....	.....	.....	.....
Other loans and advances	61.6	.....	89.2	.....	.....	28.6	.....	.....	76.2	.....	.....	94	.....	.....	.....	.....
Mortgages	233.9	.....	197.2	.....	.....	369.1	.....	.....	324.5	.....	.....	273.9	.....	.....	.....	.....
Consumer credit	141.6	.....	117.5	.....	.....	131.5	.....	.....	87.8	.....	.....	70.2	.....	.....	.....	.....

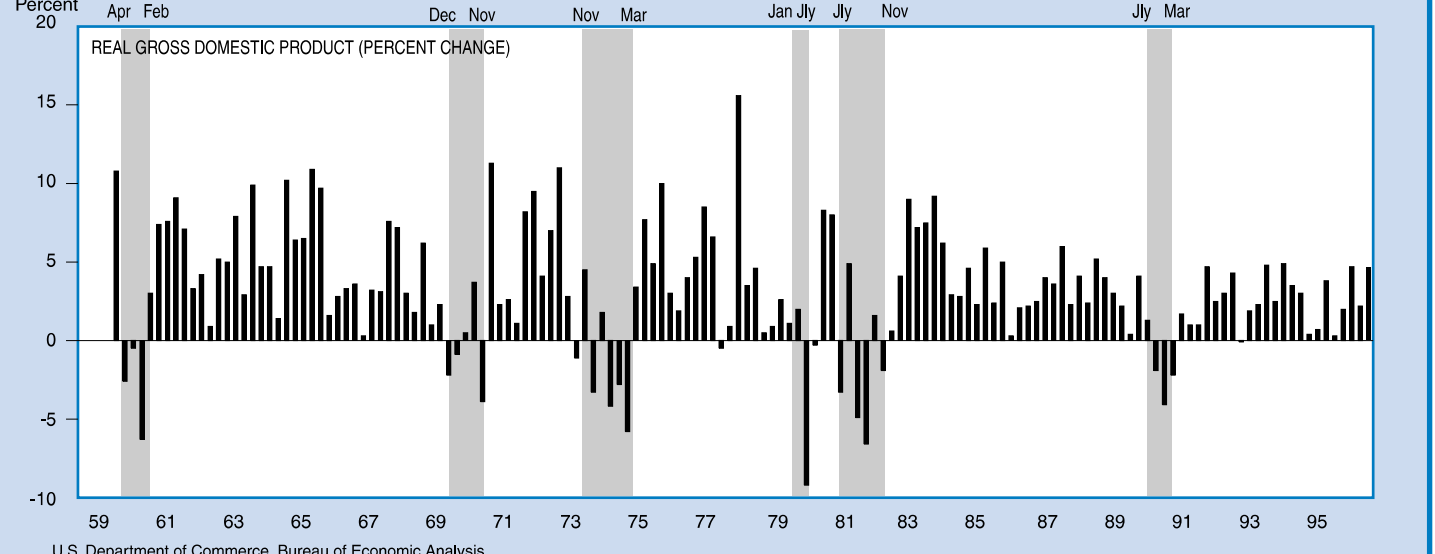
Sources:
1. Bureau of Labor Statistics.
2. Federal Reserve Board.
3. Standard and Poor's, Inc.
4. Bureau of the Census.

E. Charts

Percent changes shown in this section are based on quarter-to-quarter changes and are expressed at seasonally adjusted annual rates; likewise, levels of series are expressed at seasonally adjusted annual rates as appropriate.

SELECTED NIPA SERIES





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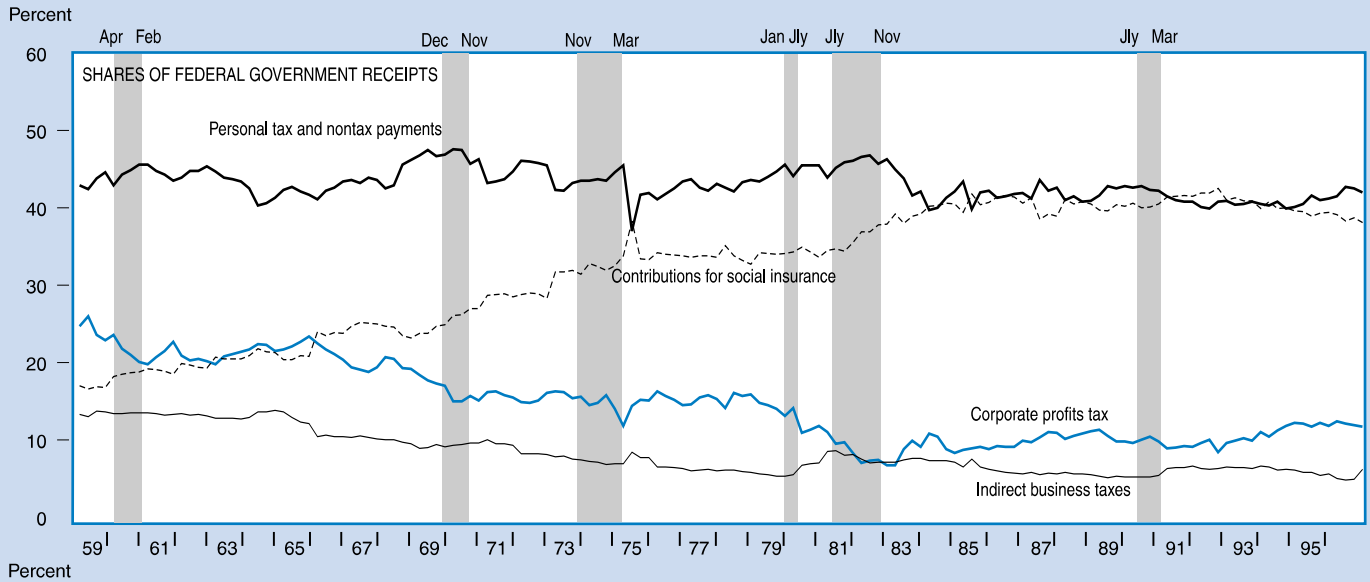

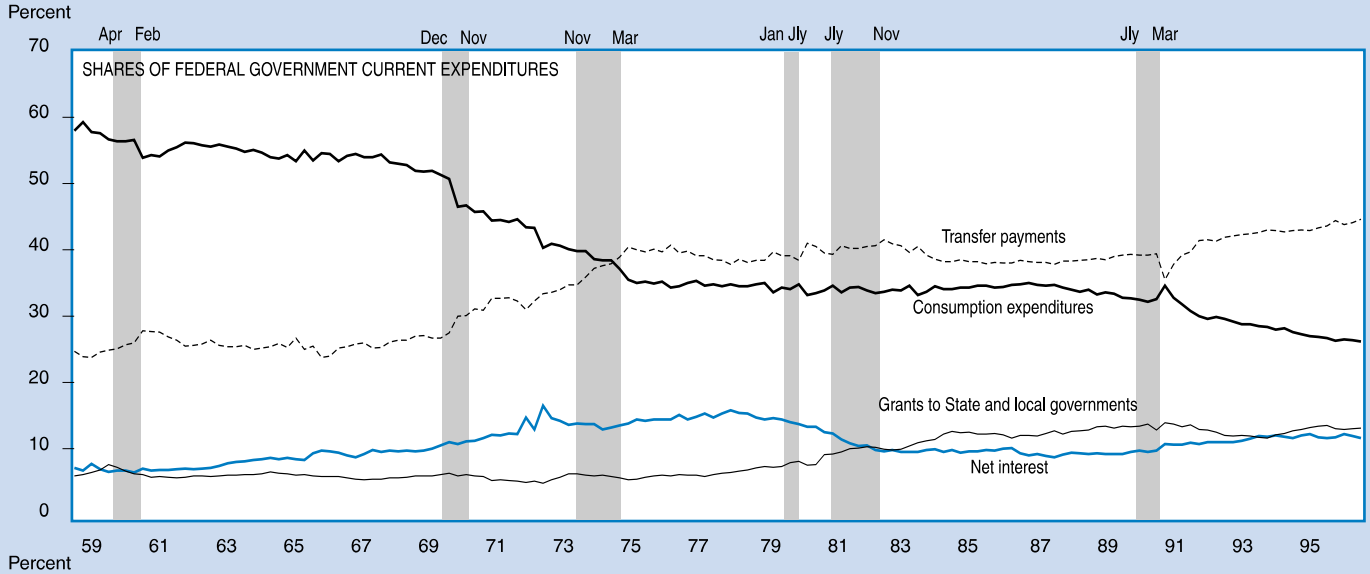

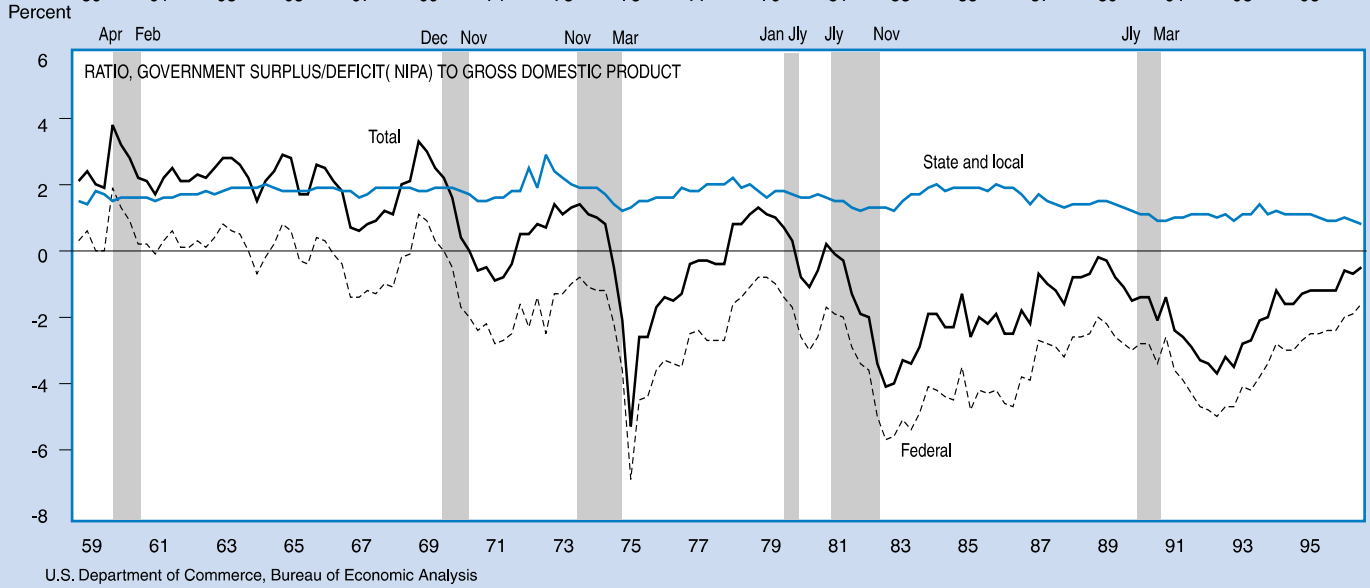

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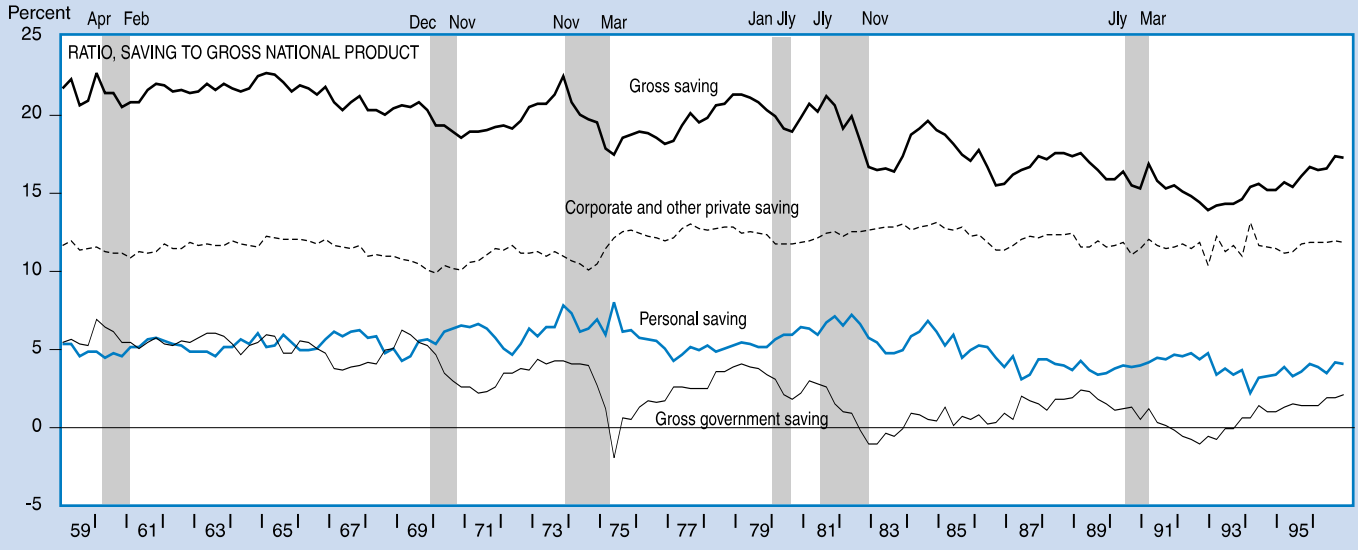

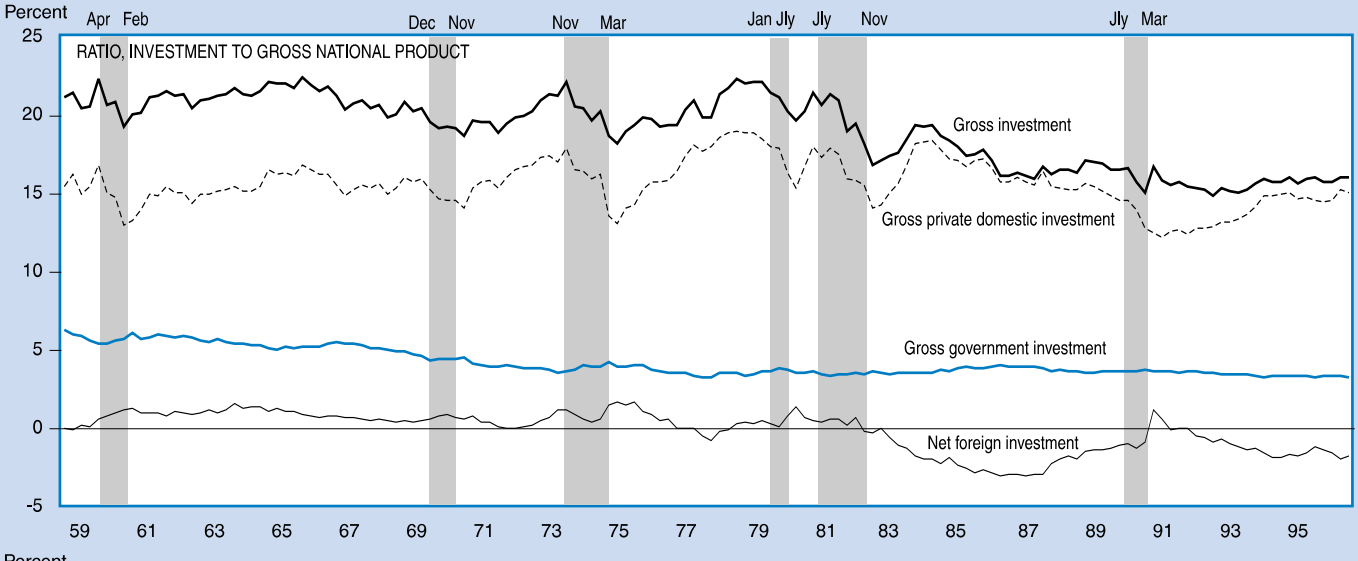

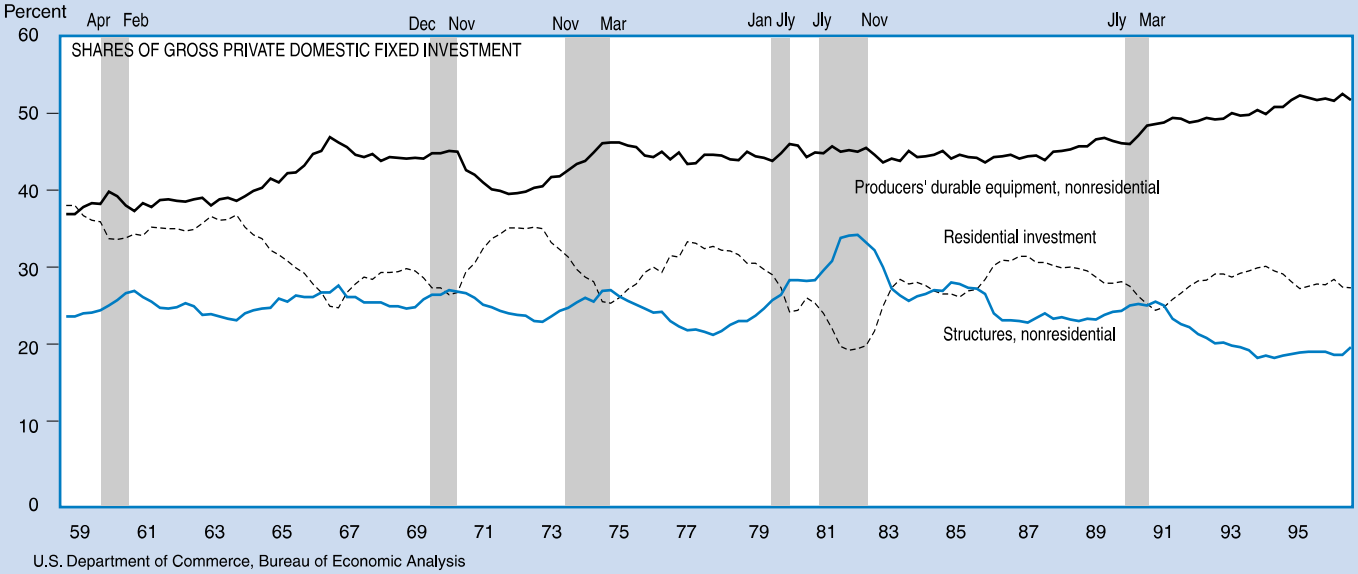

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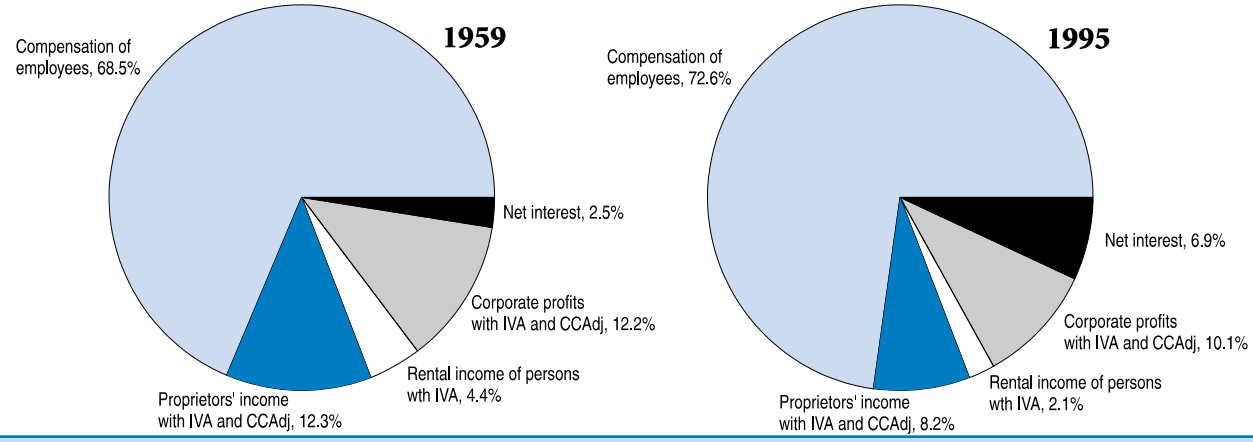
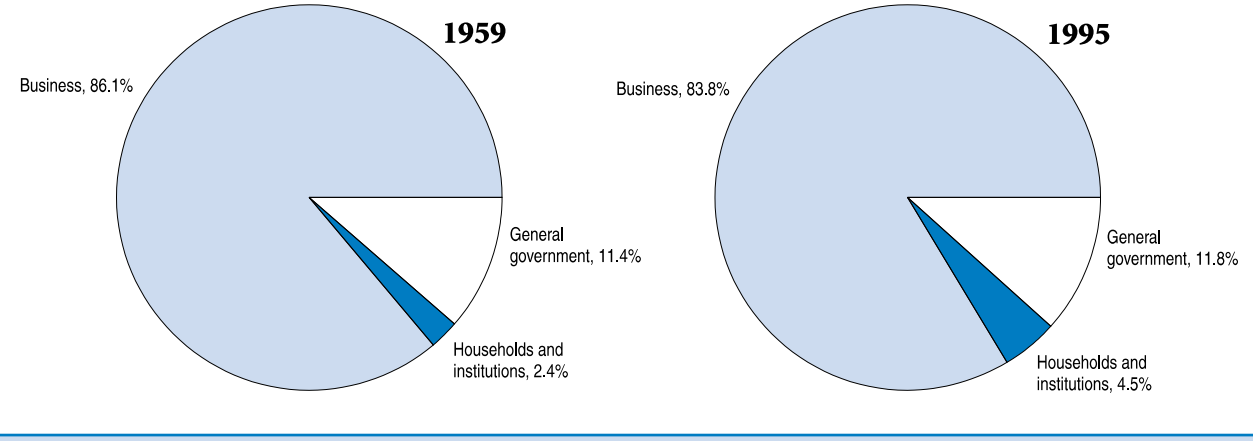
SELECTED NIPA SERIES

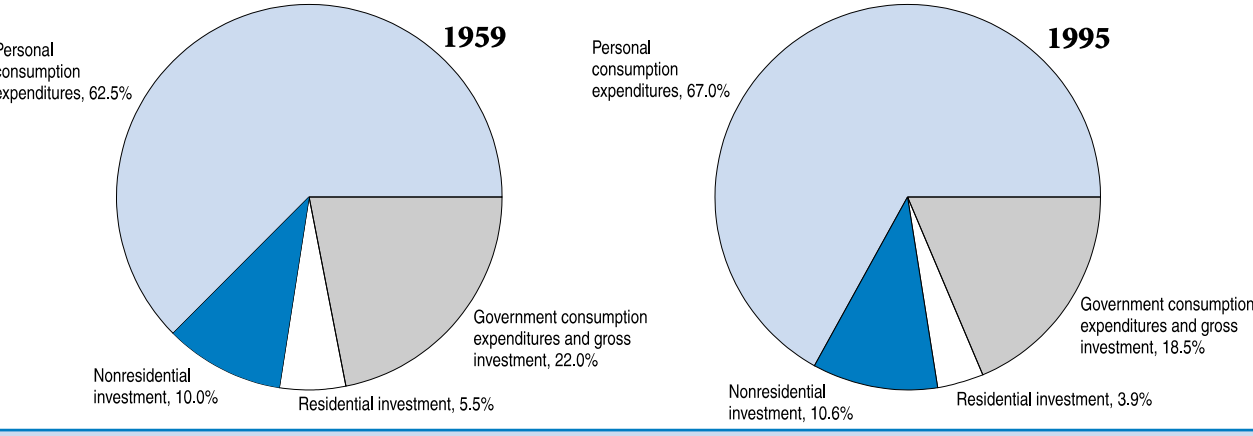
SHARES OF NATIONAL INCOME



SHARES OF GROSS DOMESTIC PRODUCT BY SECTOR



SHARES OF GROSS DOMESTIC PURCHASES



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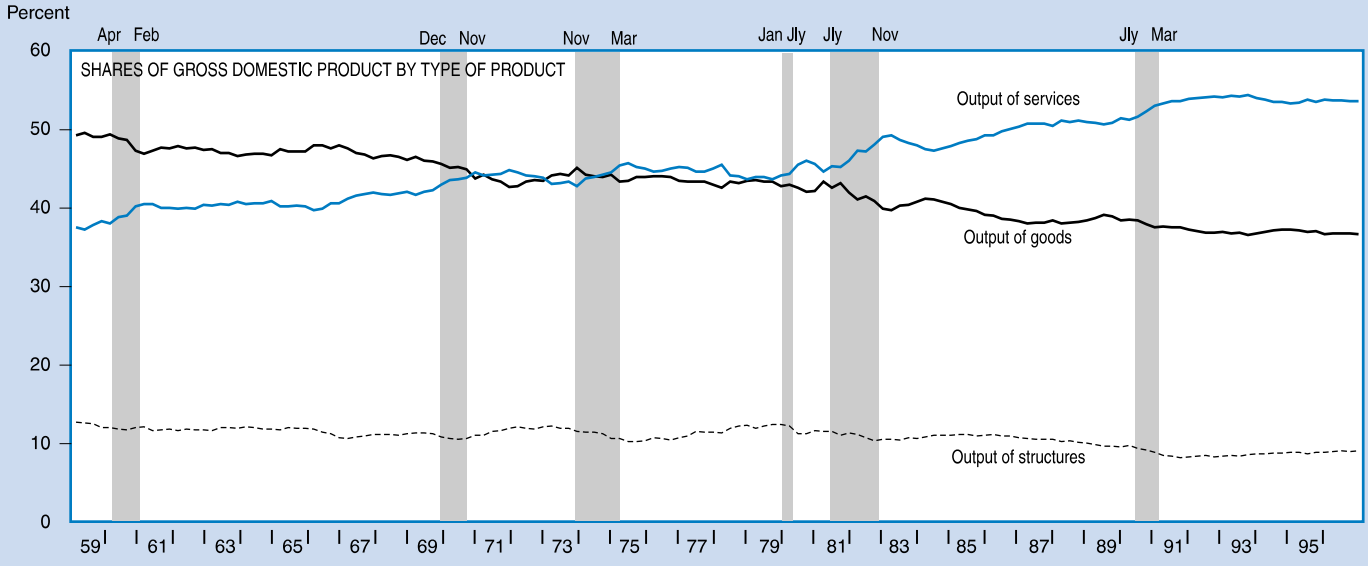
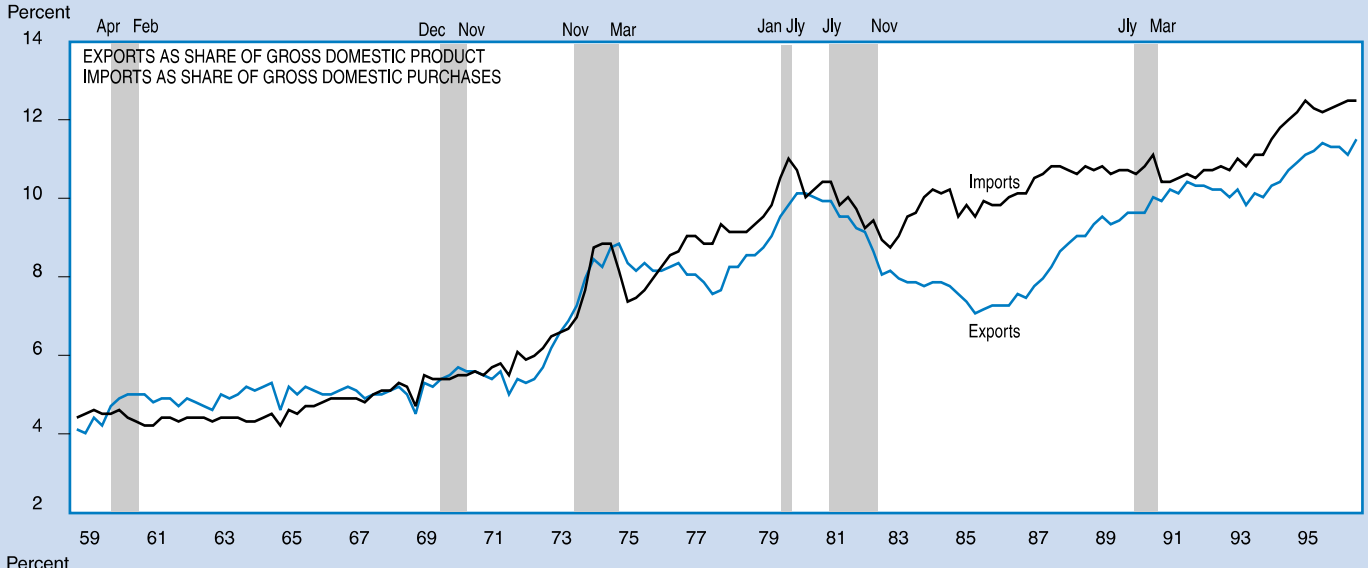
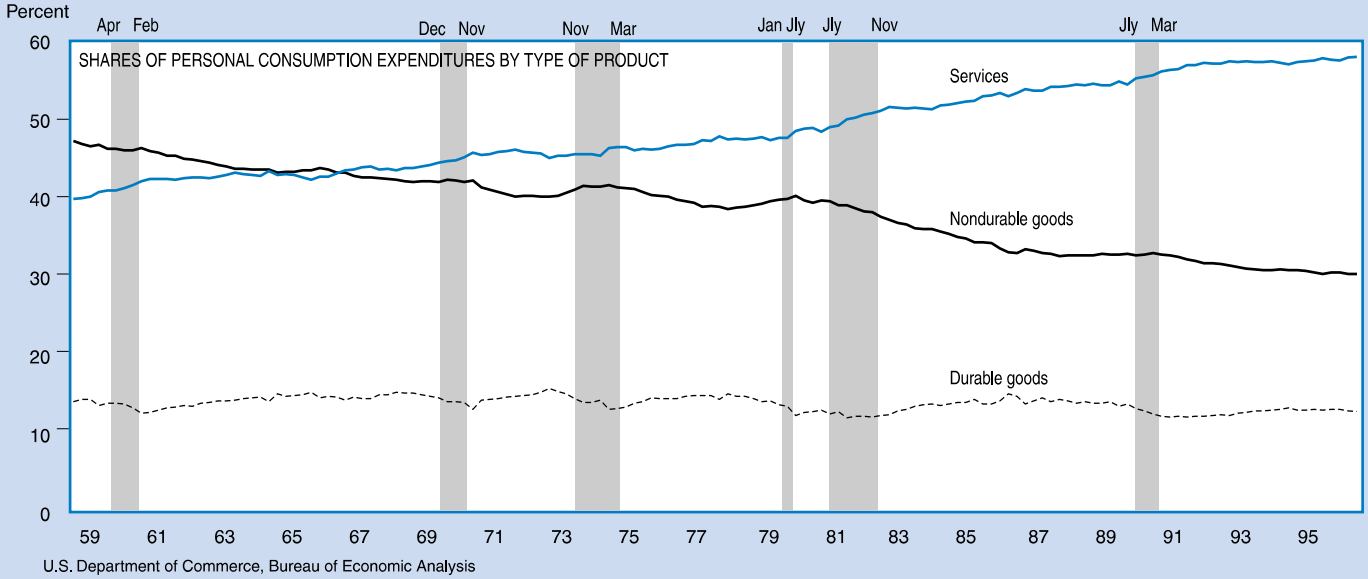
SELECTED NIPA SERIES







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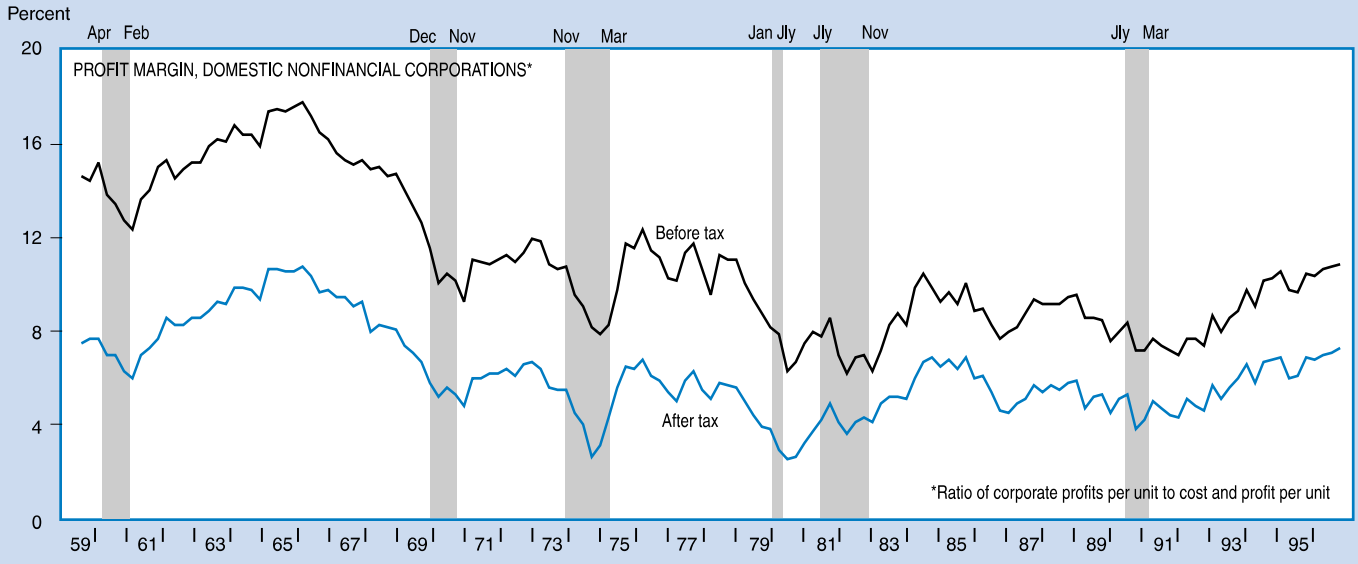
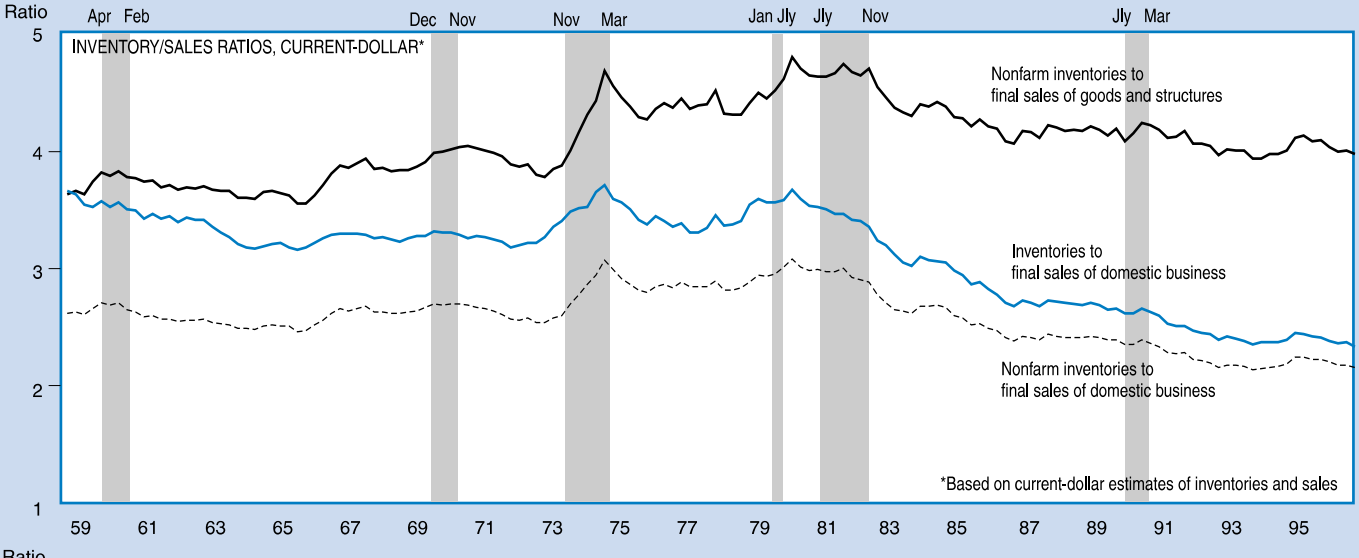
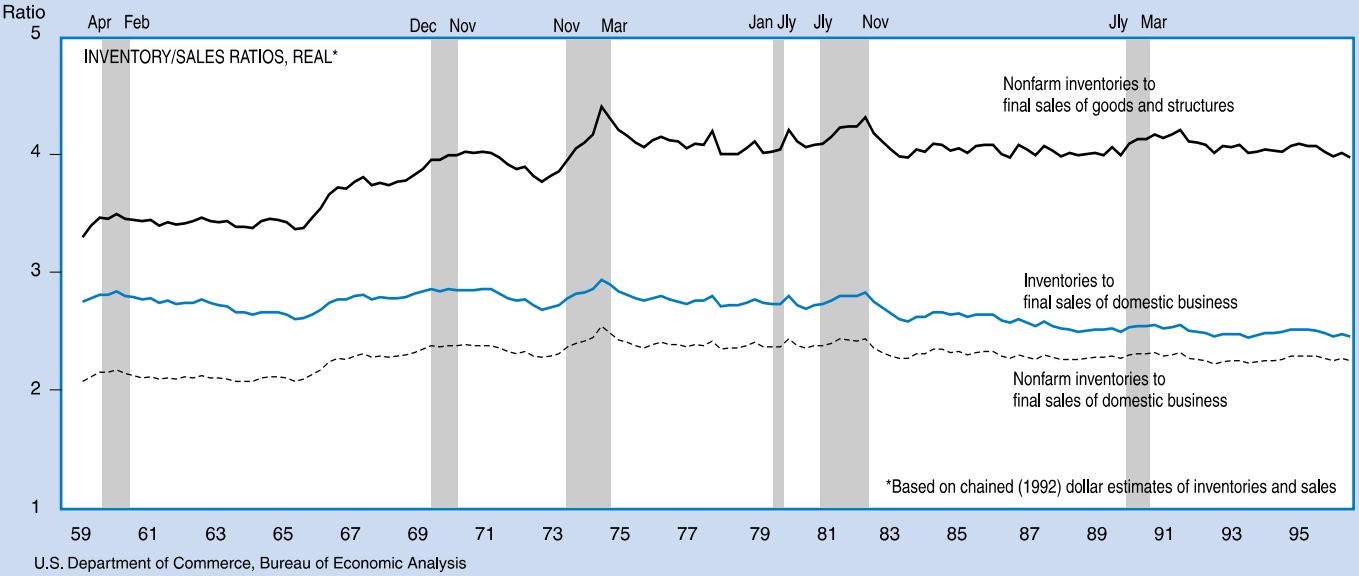
SELECTED NIPA SERIES







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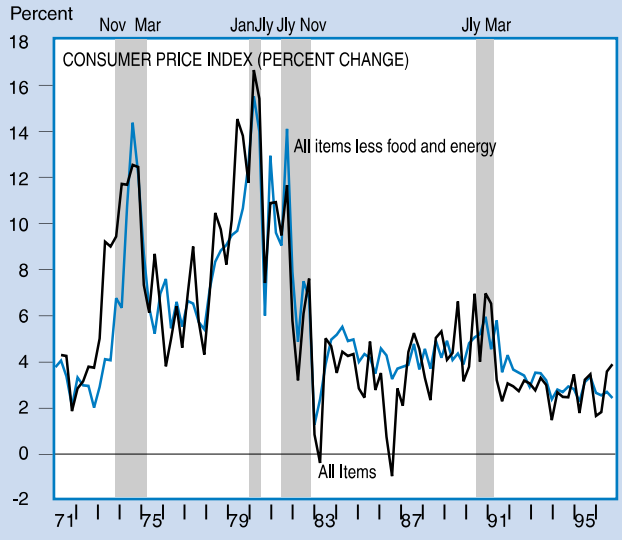
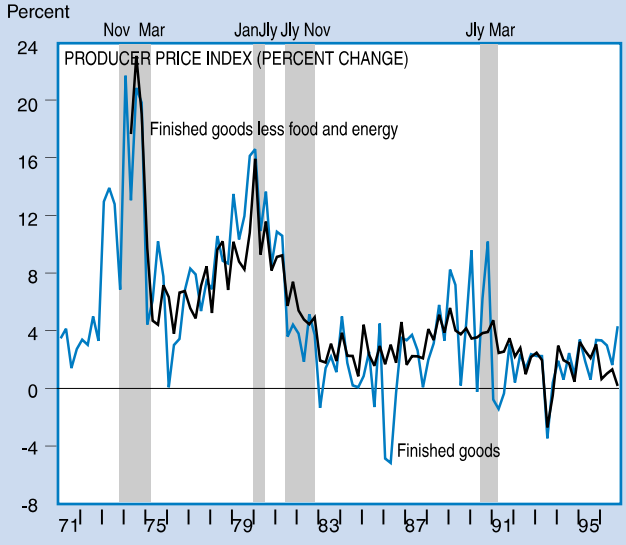
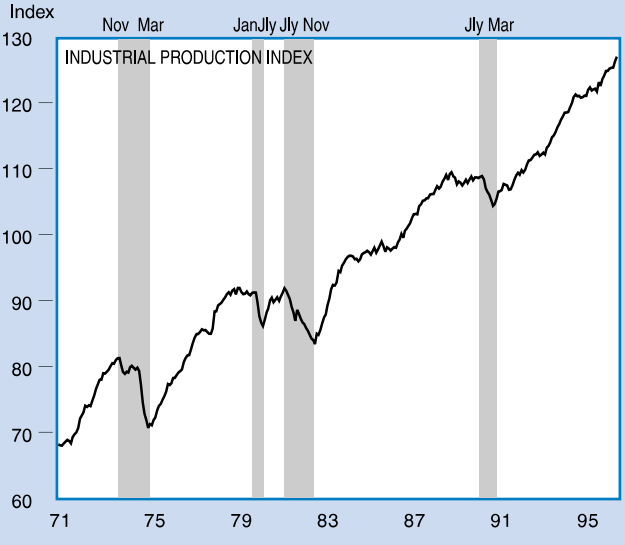
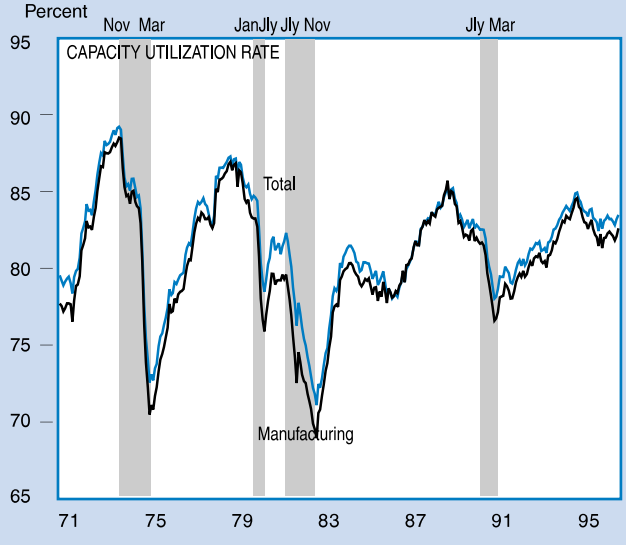
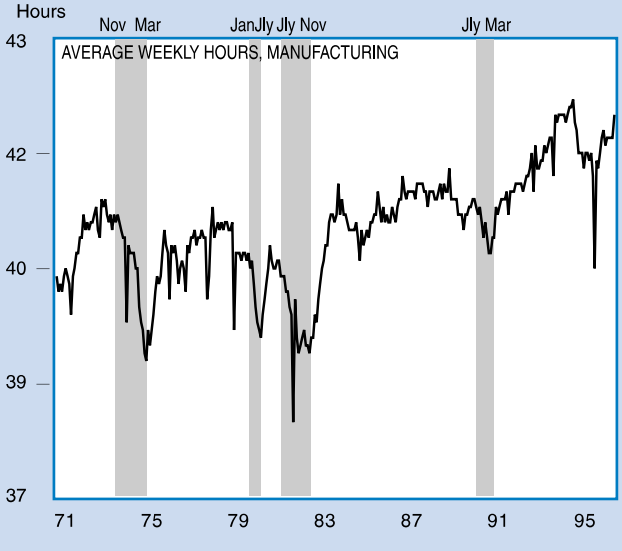
OTHER INDICATORS OF THE DOMESTIC ECONOMY

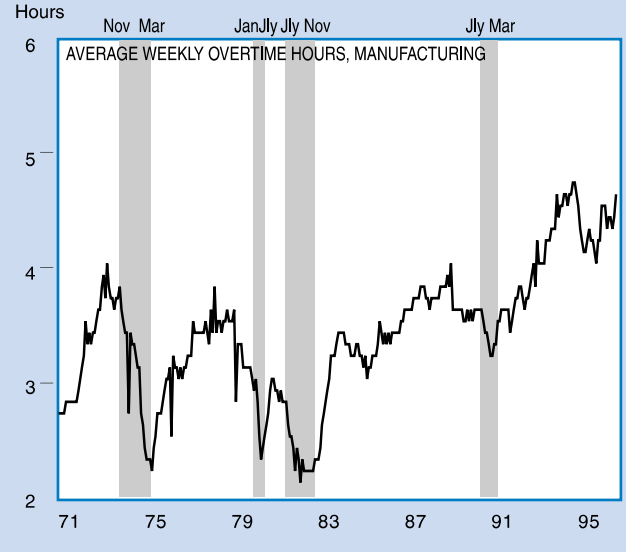












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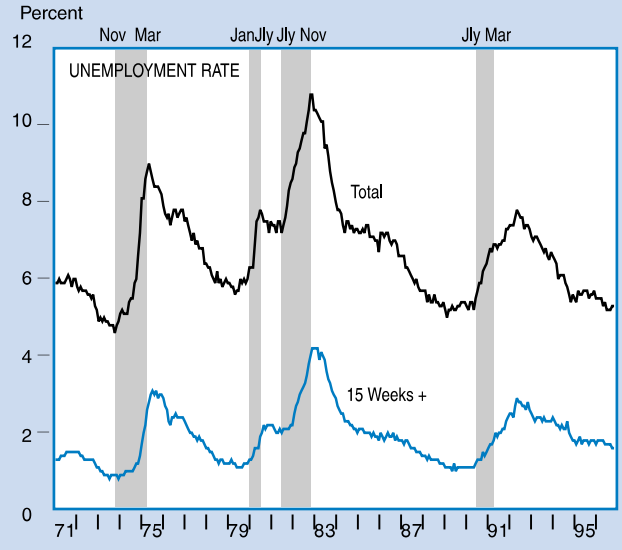
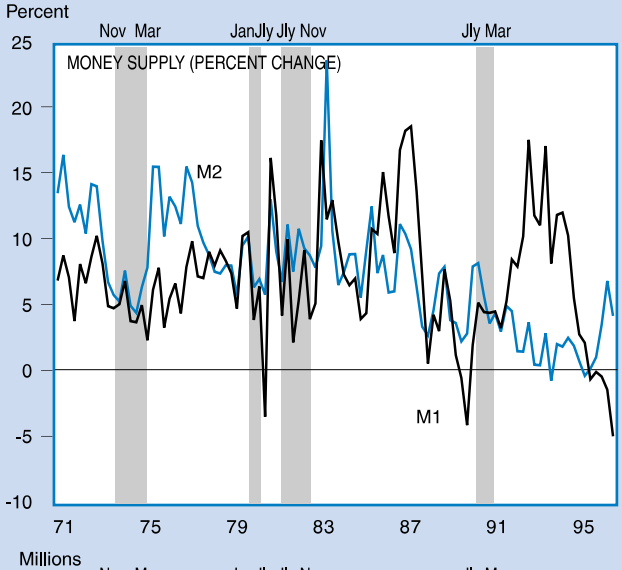
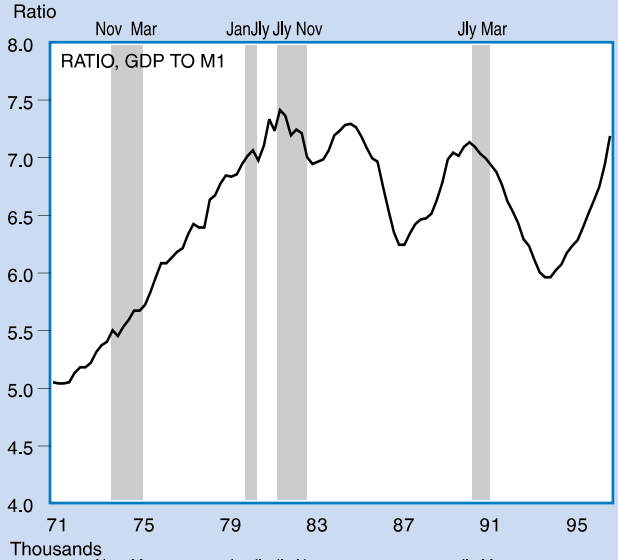
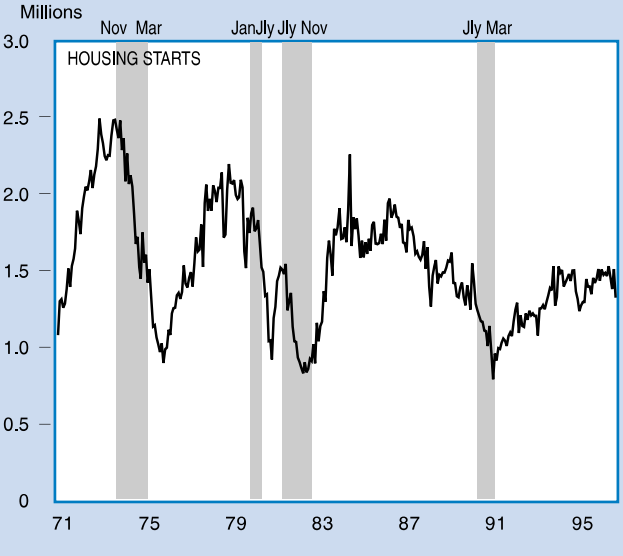
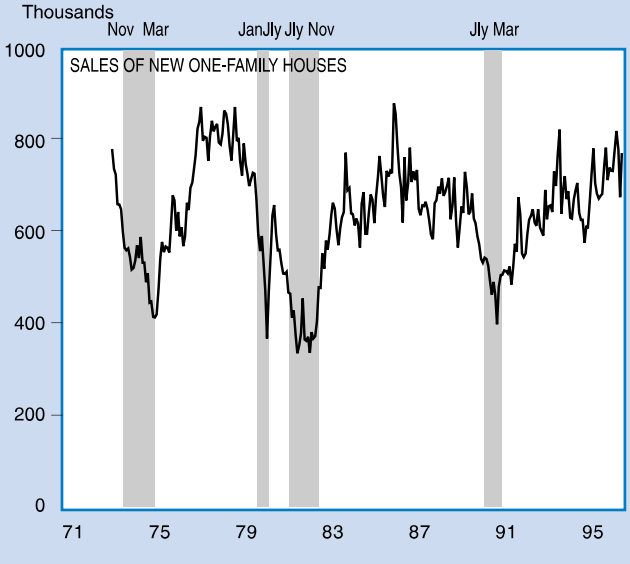
OTHER INDICATORS OF THE DOMESTIC ECONOMY











U.S. Department of Commerce, Bureau of Economic Analysis

International Data

F. Summary U.S. International Transactions

Table F.1 includes the most recent estimates of U.S. international trade in goods and services; the estimates were released on January 17, 1997 and include "preliminary" estimates for November 1996 and "revised" estimates for October. The sources for the other tables in this section are as noted.

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

[Millions of dollars; monthly estimates seasonally adjusted]

	1994	1995	1995		1996											
			Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.[r]	Nov.[p]	Dec.
Exports of goods and services	**698,301**	**786,529**	**67,997**	**68,089**	**66,594**	**69,226**	**69,332**	**69,154**	**70,120**	**69,726**	**67,249**	**69,679**	**68,839**	**71,722**	**71,972**	.....
Goods	**502,462**	**575,939**	**49,777**	**50,120**	**48,653**	**50,883**	**50,492**	**50,741**	**51,384**	**50,972**	**48,779**	**51,095**	**50,297**	**52,876**	**52,732**	.....
Foods, feeds, and beverages	41,949	50,466	4,447	4,477	4,662	4,459	4,881	4,670	4,707	4,520	4,674	4,709	4,368	4,501	5,045	.....
Industrial supplies and materials	121,403	146,255	11,866	12,106	11,856	12,202	12,540	12,725	12,456	12,274	11,438	12,158	12,033	12,733	12,217	.....
Capital goods, except automotive	205,184	233,046	20,747	21,160	19,897	21,297	20,773	21,074	21,095	20,747	19,956	21,049	20,075	22,408	22,158	.....
Automotive vehicles, engines, and parts	57,614	61,828	5,093	5,243	5,220	5,355	4,923	4,874	5,359	5,527	5,187	5,438	6,096	5,239	5,511	.....
Consumer goods (nonfood), except automotive	59,981	64,425	5,467	5,470	5,485	5,765	5,714	5,766	5,910	5,939	5,542	5,839	5,881	6,218	6,072	.....
Other goods	26,495	28,723	2,954	2,459	2,225	2,590	2,563	2,508	2,987	2,850	3,426	3,256	3,165	2,848	3,006	.....
Adjustments [1]	–10,164	–8,803	–799	–795	–690	–784	–902	–876	–1,130	–886	–1,443	–1,355	–1,320	–1,070	–1,276	.....
Services	**195,839**	**210,590**	**18,220**	**17,968**	**17,941**	**18,343**	**18,840**	**18,413**	**18,736**	**18,754**	**18,470**	**18,584**	**18,542**	**18,846**	**19,240**	.....
Travel	58,417	61,137	5,406	5,222	5,171	5,444	5,620	5,279	5,419	5,435	5,181	5,245	5,224	5,347	5,606	.....
Passenger fares	17,083	18,534	1,653	1,590	1,556	1,656	1,657	1,583	1,662	1,666	1,593	1,614	1,607	1,643	1,725	.....
Other transportation	25,861	28,063	2,418	2,409	2,302	2,326	2,338	2,404	2,470	2,414	2,412	2,434	2,429	2,455	2,459	.....
Royalties and license fees	22,272	26,953	2,339	2,334	2,390	2,398	2,398	2,392	2,388	2,385	2,388	2,386	2,386	2,391	2,392	.....
Other private services	59,071	61,724	5,222	5,279	5,398	5,485	5,618	5,571	5,590	5,586	5,653	5,673	5,669	5,743	5,736	.....
Transfers under U.S. military agency sales contracts [2]	12,255	13,405	1,121	1,076	1,036	942	1,115	1,127	1,156	1,218	1,181	1,167	1,162	1,199	1,256	.....
U.S. Government miscellaneous services	880	775	61	59	87	93	94	58	50	49	62	64	65	68	65	.....
Imports of goods and services	**802,682**	**891,593**	**74,095**	**74,487**	**76,162**	**76,009**	**77,205**	**78,682**	**80,797**	**78,096**	**79,004**	**80,172**	**80,277**	**79,729**	**80,372**	.....
Goods	**668,585**	**749,363**	**62,101**	**62,721**	**64,150**	**63,667**	**64,940**	**66,325**	**68,175**	**65,592**	**66,271**	**67,518**	**67,821**	**66,969**	**67,476**	.....
Foods, feeds, and beverages	30,958	33,176	2,724	2,702	2,782	2,816	2,964	3,016	3,030	2,934	2,936	3,036	2,983	3,020	2,955	.....
Industrial supplies and materials	162,031	180,668	14,868	14,839	15,594	14,736	15,335	16,583	17,022	16,326	17,014	16,900	17,426	17,546	16,780	.....
Capital goods, except automotive	184,424	221,431	19,195	19,306	19,481	19,393	19,527	18,836	18,992	18,607	18,632	18,761	18,889	18,688	19,081	.....
Automotive vehicles, engines, and parts	118,271	124,774	9,853	10,330	10,562	10,639	10,042	10,506	11,479	10,784	11,134	11,574	11,215	10,258	11,281	.....
Consumer goods (nonfood), except automotive	146,300	160,009	13,083	13,186	13,507	13,663	13,671	13,518	14,215	13,850	13,906	14,408	14,793	14,894	14,727	.....
Other goods	21,272	23,387	2,070	2,140	1,947	2,030	2,185	2,250	2,188	2,216	2,219	2,067	2,206	2,243	2,377	.....
Adjustments [1]	5,329	5,918	309	219	277	390	1,215	1,614	1,249	875	430	772	308	321	276	.....
Services	**134,097**	**142,230**	**11,994**	**11,766**	**12,012**	**12,342**	**12,265**	**12,357**	**12,622**	**12,504**	**12,733**	**12,654**	**12,455**	**12,760**	**12,896**	.....
Travel	43,782	45,855	3,900	3,798	3,942	4,224	4,109	3,997	4,091	4,045	3,877	4,023	3,959	4,066	4,256	.....
Passenger fares	12,885	14,313	1,211	1,168	1,150	1,228	1,163	1,163	1,208	1,196	1,153	1,189	1,175	1,202	1,268	.....
Other transportation	27,983	29,205	2,397	2,295	2,337	2,244	2,308	2,418	2,484	2,382	2,426	2,443	2,419	2,537	2,375	.....
Royalties and license fees	5,518	6,312	564	568	538	531	528	570	577	577	964	672	553	574	592	.....
Other private services	30,980	33,970	2,912	2,919	2,966	3,014	3,042	3,091	3,133	3,165	3,156	3,161	3,180	3,214	3,228	.....
Direct defense expenditures [2]	10,292	9,820	782	789	849	870	884	913	927	935	932	934	935	944	954	.....
U.S. Government miscellaneous services	2,657	2,755	228	229	230	230	231	205	202	205	226	232	235	223	223	.....
Memoranda:																
Balance on goods	–166,123	–173,424	–12,324	–12,600	–15,497	–12,785	–14,448	–15,584	–16,791	–14,620	–17,492	–16,423	–17,524	–14,093	–14,744	.....
Balance on services	61,742	68,360	6,226	6,202	5,929	6,001	6,575	6,056	6,114	6,250	5,737	5,930	6,087	6,086	6,344	.....
Balance on goods and services	–104,381	–105,064	–6,098	–6,398	–9,568	–6,784	–7,873	–9,528	–10,677	–8,370	–11,755	–10,493	–11,437	–8,007	–8,400	.....

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

Table F.2.—U.S. International Transactions

[Millions of dollars]

Line	(Credits +; debits –) [1]	1995	Not seasonally adjusted						Seasonally adjusted					
			1995			1996			1995			1996		
			II	III	IV	I	II r	III p	II	III	IV	I	II r	III p
1	**Exports of goods, services, and income**	**969,189**	**242,306**	**243,599**	**250,988**	**251,913**	**257,059**	**252,830**	**241,497**	**244,479**	**250,128**	**252,647**	**257,007**	**253,836**
2	Goods, adjusted, excluding military [2]	575,940	144,829	140,969	151,001	150,885	154,329	145,580	142,983	144,984	149,422	150,028	153,095	149,937
3	Services [3]	210,590	50,418	57,921	53,232	53,506	54,562	59,264	51,735	54,226	54,193	55,122	55,902	55,596
4	Transfers under U.S. military agency sales contracts [4]	13,405	3,327	3,589	3,334	3,092	3,500	3,510	3,327	3,589	3,334	3,092	3,500	3,510
5	Travel	61,137	14,736	18,704	14,567	14,486	16,052	18,665	14,825	15,682	15,867	16,235	16,133	15,651
6	Passenger fares	18,534	4,529	5,656	4,437	4,470	4,813	5,646	4,635	4,815	4,836	4,869	4,911	4,814
7	Other transportation	28,063	6,937	7,175	7,290	6,839	7,274	7,334	6,951	7,117	7,211	6,965	7,288	7,275
8	Royalties and license fees [5]	26,953	6,476	6,877	7,622	6,813	7,030	7,023	6,615	7,014	7,015	7,186	7,166	7,161
9	Other private services [5]	61,724	14,278	15,654	15,796	17,532	15,736	16,895	15,247	15,743	15,744	16,501	16,747	16,994
10	U.S. Government miscellaneous services	775	135	266	186	274	157	191	135	266	186	274	157	191
11	Income receipts on U.S. assets abroad	182,659	47,059	44,709	46,755	47,522	48,167	47,986	46,779	45,269	46,513	47,497	48,010	48,303
12	Direct investment receipts	88,882	23,511	21,185	22,809	23,409	23,973	23,089	22,962	21,877	22,592	23,467	23,527	23,531
13	Other private receipts	89,064	22,421	22,358	22,835	22,806	23,218	23,494	22,421	22,358	22,835	22,806	23,218	23,494
14	U.S. Government receipts	4,713	1,127	1,166	1,111	1,307	976	1,403	1,396	1,034	1,086	1,224	1,265	1,278
15	**Imports of goods, services, and income**	**–1,082,268**	**–274,489**	**–279,312**	**–273,868**	**–267,971**	**–287,807**	**–298,795**	**–274,183**	**–273,175**	**–271,409**	**–276,612**	**–287,848**	**–292,375**
16	Goods, adjusted, excluding military [2]	–749,364	–190,056	–190,203	–191,552	–187,248	–198,889	–204,509	–190,910	–187,532	–187,448	–192,758	–200,091	–201,530
17	Services [3]	–142,230	–36,578	–39,088	–34,226	–33,770	–38,435	–40,889	–35,632	–36,013	–35,558	–36,619	–37,483	–37,837
18	Direct defense expenditures	–9,820	–2,468	–2,469	–2,356	–2,603	–2,775	–2,800	–2,468	–2,469	–2,356	–2,603	–2,775	–2,800
19	Travel	–45,855	–12,563	–13,787	–10,100	–10,145	–13,185	–14,301	–11,539	–11,377	–11,541	–12,276	–12,132	–11,858
20	Passenger fares	–14,313	–3,828	–4,215	–3,198	–3,247	–3,732	–3,984	–3,658	–3,716	–3,563	–3,541	–3,567	–3,517
21	Other transportation	–29,205	–7,306	–7,642	–7,163	–6,732	–7,220	–7,471	–7,380	–7,434	–7,140	–6,890	–7,284	–7,288
22	Royalties and license fees [5]	–6,312	–1,450	–1,643	–1,765	–1,553	–1,659	–2,216	–1,508	–1,619	–1,690	–1,596	–1,724	–2,187
23	Other private services [5]	–33,970	–8,332	–8,632	–8,958	–8,799	–9,253	–9,425	–8,448	–8,698	–8,582	–9,022	–9,389	–9,495
24	U.S. Government miscellaneous services	–2,755	–631	–700	–686	–691	–612	–692	–631	–700	–686	–691	–612	–692
25	Income payments on foreign assets in the United States	–190,674	–47,855	–50,022	–48,090	–46,953	–50,482	–53,396	–47,641	–49,630	–48,403	–47,235	–50,274	–53,008
26	Direct investment payments	–31,418	–8,202	–9,454	–6,942	–6,667	–8,925	–9,852	–7,988	–9,062	–7,255	–6,949	–8,717	–9,464
27	Other private payments	–97,977	–24,592	–24,761	–24,976	–24,122	–24,725	–25,051	–24,592	–24,761	–24,976	–24,122	–24,725	–25,051
28	U.S. Government payments	–61,279	–15,061	–15,807	–16,172	–16,164	–16,832	–18,493	–15,061	–15,807	–16,172	–16,164	–16,832	–18,493
29	**Unilateral transfers, net**	**–35,075**	**–7,915**	**–8,980**	**–9,389**	**–10,979**	**–8,871**	**–9,688**	**–8,290**	**–8,992**	**–9,154**	**–10,904**	**–9,369**	**–9,422**
30	U.S. Government grants [4]	–10,959	–2,381	–2,933	–2,799	–4,259	–2,364	–2,502	–2,381	–2,933	–2,799	–4,259	–2,364	–2,502
31	U.S. Government pensions and other transfers	–3,420	–804	–900	–1,007	–831	–781	–1,248	–967	–964	–731	–960	–1,029	–1,034
32	Private remittances and other transfers [6]	–20,696	–4,730	–5,147	–5,583	–5,889	–5,726	–5,938	–4,942	–5,095	–5,624	–5,685	–5,976	–5,886
33	**U.S. assets abroad, net (increase/capital outflow (–))**	**–307,856**	**–109,762**	**–40,630**	**–94,529**	**–70,051**	**–52,420**	**–56,320**	**–108,299**	**–39,595**	**–98,214**	**–68,750**	**–50,726**	**–54,676**
34	U.S. official reserve assets, net [7]	–9,742	–2,722	–1,893	191	17	–523	7,489	–2,722	–1,893	191	17	–523	7,489
35	Gold	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights	–808	–156	362	–147	–199	–133	848	–156	362	–147	–199	–133	848
37	Reserve position in the International Monetary Fund	–2,466	–786	–991	–163	–849	–220	–183	–786	–991	–163	–849	–220	–183
38	Foreign currencies	–6,468	–1,780	–1,264	501	1,065	–170	6,824	–1,780	–1,264	501	1,065	–170	6,824
39	U.S. Government assets, other than official reserve assets, net	–280	–179	252	–199	–152	–353	72	–179	252	–199	–152	–353	72
40	U.S. credits and other long-term assets	–4,640	–815	–1,014	–1,199	–1,010	–1,489	–1,108	–815	–1,014	–1,199	–1,010	–1,489	–1,108
41	Repayments on U.S. credits and other long-term assets [8]	4,258	647	1,523	1,025	1,005	875	1,183	647	1,523	1,025	1,005	875	1,183
42	U.S. foreign currency holdings and U.S. short-term assets, net	102	–11	–257	–25	–147	261	–3	–11	–257	–25	–147	261	–3
43	U.S. private assets, net	–297,834	–106,861	–38,989	–94,521	–69,916	–51,544	–63,881	–105,398	–37,954	–98,206	–68,615	–49,850	–62,237
44	Direct investment	–95,509	–19,710	–19,126	–40,432	–24,503	–27,896	–10,085	–18,247	–18,091	–44,117	–23,202	–26,202	–8,441
45	Foreign securities	–98,960	–23,011	–35,839	–32,539	–34,420	–20,200	–21,314	–23,011	–35,839	–32,539	–34,420	–20,200	–21,314
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–34,219	–22,904	7,500	–14,278	–12,707	–3,374	n.a.	–22,904	7,500	–14,278	–12,707	–3,374	n.a.
47	U.S. claims reported by U.S. banks, not included elsewhere	–69,146	–41,236	8,476	–7,272	1,714	–74	–32,482	–41,236	8,476	–7,272	1,714	–74	–32,482
48	**Foreign assets in the United States, net (increase/capital inflow (+))**	**424,462**	**115,740**	**119,449**	**98,530**	**99,219**	**100,852**	**124,635**	**115,421**	**118,816**	**99,229**	**99,471**	**100,549**	**123,999**
49	Foreign official assets in the United States, net	109,757	37,380	39,186	11,369	52,021	13,566	23,642	37,380	39,186	11,369	52,021	13,566	23,642
50	U.S. Government securities	72,547	26,534	21,007	13,748	55,652	–2,126	26,552	26,534	21,007	13,748	55,652	–2,126	26,552
51	U.S. Treasury securities [9]	68,813	25,208	20,489	12,984	55,600	–3,384	25,335	25,208	20,489	12,984	55,600	–3,384	25,335
52	Other [10]	3,734	1,326	518	764	52	1,258	1,217	1,326	518	764	52	1,258	1,217
53	Other U.S. Government liabilities [11]	1,082	235	–71	1,249	–156	220	755	235	–71	1,249	–156	220	755
54	U.S. liabilities reported by U.S. banks, not included elsewhere	32,862	7,662	18,478	–3,908	–3,264	14,187	–2,080	7,662	18,478	–3,908	–3,264	14,187	–2,080
55	Other foreign official assets [12]	3,266	2,949	–228	280	–211	1,285	–1,585	2,949	–228	280	–211	1,285	–1,585
56	Other foreign assets in the United States, net	314,705	78,360	80,263	87,161	47,198	87,286	100,993	78,041	79,630	87,860	47,450	86,983	100,357
57	Direct investment	60,236	10,011	25,620	14,069	28,438	17,731	25,785	9,692	24,987	14,768	28,690	17,428	25,149
58	U.S. Treasury securities	99,340	30,368	37,269	1,734	11,832	31,212	41,982	30,368	37,269	1,734	11,832	31,212	41,982
59	U.S. securities other than U.S. Treasury securities	95,268	20,496	31,971	27,321	35,993	29,122	32,961	20,496	31,971	27,321	35,993	29,122	32,961
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	34,578	7,285	6,945	11,272	6,506	7,296	n.a.	7,285	6,945	11,272	6,506	7,296	n.a.
61	U.S. liabilities reported by U.S. banks, not included elsewhere	25,283	10,200	–21,542	32,765	–35,571	1,925	265	10,200	–21,542	32,765	–35,571	1,925	265
62	**Allocations of special drawing rights**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	**Statistical discrepancy (sum of above items with sign reversed)**	**31,548**	**34,120**	**–34,126**	**28,267**	**–2,131**	**–8,812**	**–12,663**	**33,854**	**–41,533**	**29,420**	**4,148**	**–9,613**	**–21,362**
63a	*Of which* seasonal adjustment discrepancy	.....	.....	.....	.....	.....	.....	.....	–266	–7,407	1,153	6,279	–801	–8,699
	Memoranda:													
64	Balance on goods (lines 2 and 16)	–173,424	–45,227	–49,234	–40,551	–36,363	–44,560	–58,929	–47,927	–42,548	–38,026	–42,730	–46,996	–51,593
65	Balance on services (lines 3 and 17)	68,360	13,840	18,833	19,006	19,736	16,127	18,375	16,103	18,213	18,635	18,503	18,419	17,759
66	Balance on goods and services (lines 64 and 65)	–105,064	–31,387	–30,401	–21,546	–16,627	–28,433	–40,554	–31,824	–24,335	–19,391	–24,227	–28,577	–33,834
67	Balance on investment income (lines 11 and 25)	–8,016	–795	–5,313	–1,334	569	–2,315	–5,410	–862	–4,361	–1,890	262	–2,264	–4,705
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) [13]	–113,079	–32,183	–35,714	–22,880	–16,058	–30,748	–45,964	–32,686	–28,696	–21,281	–23,965	–30,841	–38,539
69	Unilateral transfers, net (line 29)	–35,075	–7,915	–8,980	–9,389	–10,979	–8,871	–9,688	–8,290	–8,992	–9,154	–10,904	–9,369	–9,422
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) [13]	–148,154	–40,098	–44,694	–32,269	–27,037	–39,619	–55,652	–40,976	–37,688	–30,435	–34,869	–40,210	–47,961

See footnotes at the end of table F.3.

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

[Millions of dollars]

Line	(Credits +; debits –) [1]	Western Europe			European Union [14]			United Kingdom			European Union (6) [15]		
		1996			1996			1996			1996		
		I	II r	III p	I	II r	III p	I	II r	III p	I	II r	III p
1	**Exports of goods, services, and income**	**72,399**	**75,252**	**70,739**	**65,309**	**67,860**	**63,655**	**19,492**	**22,372**	**20,412**	**35,794**	**35,383**	**33,300**
2	Goods, adjusted, excluding military [2]	34,895	36,062	30,621	31,633	32,480	27,936	7,263	9,037	6,963	19,251	18,694	16,871
3	Services [3]	17,327	19,042	21,375	15,535	16,994	18,901	4,417	4,816	5,304	8,138	8,985	9,861
4	Transfers under U.S. military agency sales contracts [4]	531	1,097	1,302	397	913	898	90	146	100	175	564	229
5	Travel	3,828	5,008	6,320	3,508	4,600	5,761	1,347	1,682	2,040	1,622	2,236	2,920
6	Passenger fares	1,445	1,369	1,980	1,369	1,287	1,883	331	349	503	811	747	1,115
7	Other transportation	2,193	2,438	2,391	1,769	1,823	1,808	332	355	356	813	842	893
8	Royalties and license fees [5]	3,541	3,560	3,516	3,371	3,393	3,347	601	606	621	2,098	2,058	1,982
9	Other private services [5]	5,740	5,528	5,820	5,079	4,940	5,163	1,712	1,672	1,676	2,589	2,518	2,703
10	U.S. Government miscellaneous services	49	41	46	41	37	41	5	6	8	30	20	20
11	Income receipts on U.S. assets abroad	20,178	20,148	18,743	18,142	18,386	16,819	7,812	8,519	8,145	8,405	7,704	6,568
12	Direct investment receipts	10,988	10,711	9,174	9,443	9,395	7,827	3,031	3,082	2,919	5,292	4,829	3,634
13	Other private receipts	8,837	9,245	9,248	8,388	8,823	8,722	4,781	5,437	5,226	2,907	2,719	2,770
14	U.S. Government receipts	353	192	321	311	168	270	.....	.....	.....	206	156	164
15	**Imports of goods, services, and income**	**–74,630**	**–83,630**	**–83,636**	**–67,498**	**–74,991**	**–75,568**	**–23,701**	**–25,847**	**–26,477**	**–34,104**	**–38,754**	**–38,593**
16	Goods, adjusted, excluding military [2]	–37,984	–41,951	–39,676	–34,495	–37,550	–36,106	–6,687	–7,391	–6,984	–21,913	–23,902	–23,165
17	Services [3]	–13,183	–16,383	–17,343	–11,880	–14,393	–15,178	–3,875	–4,634	–4,903	–6,206	–7,555	–7,887
18	Direct defense expenditures	–1,741	–1,791	–1,805	–1,523	–1,396	–1,405	–143	–123	–130	–1,261	–1,186	–1,190
19	Travel	–2,997	–5,159	–5,660	–2,844	–4,788	–5,113	–971	–1,333	–1,461	–1,490	–2,608	–2,713
20	Passenger fares	–1,471	–1,930	–2,023	–1,348	–1,776	–1,861	–538	–725	–734	–566	–718	–756
21	Other transportation	–2,185	–2,430	–2,556	–1,798	–1,833	–1,979	–361	–393	–437	–869	–915	–999
22	Royalties and license fees [5]	–976	–1,068	–1,105	–827	–909	–940	–403	–467	–488	–382	–391	–407
23	Other private services [5]	–3,501	–3,733	–3,889	–3,267	–3,452	–3,613	–1,442	–1,574	–1,634	–1,420	–1,550	–1,624
24	U.S. Government miscellaneous services	–312	–272	–305	–274	–239	–267	–18	–19	–20	–218	–187	–199
25	Income payments on foreign assets in the United States	–23,463	–25,296	–26,617	–21,123	–23,048	–24,284	–13,138	–13,822	–14,589	–5,985	–7,297	–7,541
26	Direct investment payments	–5,791	–7,105	–7,476	–4,900	–6,345	–6,712	–2,362	–2,539	–2,663	–2,087	–3,292	–3,416
27	Other private payments	–11,521	–11,913	–12,090	–10,875	–11,218	–11,346	–8,070	–8,370	–8,491	–2,301	–2,340	–2,373
28	U.S. Government payments	–6,151	–6,278	–7,051	–5,348	–5,485	–6,226	–2,706	–2,913	–3,435	–1,597	–1,665	–1,752
29	**Unilateral transfers, net**	**159**	**230**	**116**	**298**	**356**	**318**	**286**	**321**	**331**	**193**	**206**	**194**
30	U.S. Government grants [4]	–19	–41	–97	–1	–1	–27	.....	.....	.....	.....	.....	.....
31	U.S. Government pensions and other transfers	–314	–303	–331	–270	–273	–270	–45	–46	–44	–152	–153	–154
32	Private remittances and other transfers [6]	492	574	544	569	630	615	331	367	375	345	359	348
33	**U.S. assets abroad, net (increase/capital outflow (–))**	**–33,680**	**–25,794**	**–38,814**	**–35,100**	**–18,770**	**–36,325**	**–18,246**	**–7,493**	**–21,243**	**–17,140**	**–14,611**	**–11,300**
34	U.S. official reserve assets, net [7]	–212	154	–482	201	–457	104	.....	.....	.....	201	–457	104
35	Gold	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
38	Foreign currencies	–212	154	–482	201	–457	104	.....	.....	.....	201	–457	104
39	U.S. Government assets, other than official reserve assets, net	122	–128	234	85	–96	139	–2	3	.....	8	–32	8
40	U.S. credits and other long-term assets	–158	–158	–141	–91	–81	–49	.....	.....	.....	.....	.....	.....
41	Repayments on U.S. credits and other long-term assets [8]	288	53	367	171	14	181	.....	.....	.....	.....	.....	.....
42	U.S. foreign currency holdings and U.S. short-term assets, net	–8	–23	8	5	–29	7	–2	3	.....	8	–32	8
43	U.S. private assets, net	–33,590	–25,820	–38,566	–35,386	–18,217	–36,568	–18,244	–7,496	–21,243	–17,349	–14,122	–11,412
44	Direct investment	–11,165	–16,001	3,505	–10,172	–15,865	4,940	–1,358	–11,572	7,034	–8,486	–1,736	–2,213
45	Foreign securities	–10,898	–8,899	–16,007	–8,810	–7,530	–15,844	–6,251	–1,871	–12,171	–1,445	–5,391	–4,433
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–10,912	6,679	n.a.	–10,566	7,146	n.a.	–6,769	3,989	n.a.	–5,351	2,656	n.a.
47	U.S. claims reported by U.S. banks, not included elsewhere	–615	–7,599	–26,064	–5,838	–1,968	–25,664	–3,866	1,958	–16,106	–2,067	–9,651	–4,766
48	**Foreign assets in the United States, net (increase/capital inflow (+))**	**80,837**	**65,073**	**64,644**	**81,296**	**60,561**	**55,972**	**37,603**	**34,558**	**38,413**	**29,981**	**20,793**	**8,001**
49	Foreign official assets in the United States, net	18,021	6,327	2,250	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
50	U.S. Government securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
51	U.S. Treasury securities [9]	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
52	Other [10]	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
53	Other U.S. Government liabilities [11]	285	81	–353	92	–261	–291	4	18	–35	–60	–370	–2
54	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
55	Other foreign official assets [12]	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
56	Other foreign assets in the United States, net	62,816	58,746	62,394	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
57	Direct investment	20,298	18,492	17,902	18,462	17,556	17,156	3,503	124	9,435	12,652	15,399	8,579
58	U.S. Treasury securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. securities other than U.S. Treasury securities	23,173	16,030	21,836	22,409	15,370	19,807	14,119	10,154	14,956	7,145	3,830	4,424
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	9,786	6,274	n.a.	9,630	6,581	n.a.	7,847	7,540	n.a.	1,659	–1,035	n.a.
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	[18] 30,703	[18] 21,315	[18] 19,300	[18] 12,130	[18] 16,722	[18] 14,057	[18] 8,585	[18] 2,969	[18] –5,000
62	**Allocations of special drawing rights**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	**Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)**	**–45,086**	**–31,132**	**–13,049**	**–44,305**	**–35,016**	**–8,053**	**–15,435**	**–23,912**	**–11,436**	**–14,724**	**–3,017**	**8,397**
	Memoranda:												
64	Balance on goods (lines 2 and 16)	–3,089	–5,889	–9,055	–2,862	–5,070	–8,170	576	1,646	–21	–2,662	–5,208	–6,294
65	Balance on services (lines 3 and 17)	4,144	2,659	4,032	3,654	2,601	3,723	542	182	401	1,932	1,430	1,974
66	Balance on goods and services (lines 64 and 65)	1,055	–3,230	–5,023	792	–2,469	–4,447	1,118	1,828	380	–730	–3,778	–4,320
67	Balance on investment income (lines 11 and 25)	–3,285	–5,148	–7,875	–2,981	–4,662	–7,466	–5,327	–5,303	–6,444	2,420	408	–972
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) [13]	–2,230	–8,378	–12,897	–2,189	–7,132	–11,913	–4,209	–3,475	–6,064	1,690	–3,371	–5,293
69	Unilateral transfers, net (line 29)	159	230	116	298	356	318	286	321	331	193	206	194
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) [13]	–2,071	–8,148	–12,781	–1,891	–6,776	–11,595	–3,923	–3,154	–5,733	1,883	–3,165	–5,099

p Preliminary.
r Revised.
* Less than $500,000 (±).
n.a. Not available.

1. Credits, +: Exports of goods, services, and income; unilateral transfers to United States; capital inflows (increase in foreign assets (U.S. liabilities) or decrease in U.S. assets); decrease in U.S. official reserve assets; increase in foreign official assets in the United States.
Debits, –: Imports of goods, services, and income; unilateral transfers to foreigners; capital outflows (decrease in foreign assets (U.S. liabilities) or increase in U.S. assets); increase in U.S. official reserve assets; decrease in foreign offical assets in the United States.

2. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis.

3. Includes some goods: Mainly military equipment in line 4; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 18; and fuels purchased by airline and steamship operators in lines 7 and 21.

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

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

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

[Millions of dollars]

Line	(Credits +; debits –) [1]	Eastern Europe 1996 I	Eastern Europe 1996 II r	Eastern Europe 1996 III p	Canada 1996 I	Canada 1996 II r	Canada 1996 III p	Latin America and Other Western Hemisphere 1996 I	Latin America and Other Western Hemisphere 1996 II r	Latin America and Other Western Hemisphere 1996 III p	Japan 1996 I	Japan 1996 II r	Japan 1996 III p
1	**Exports of goods, services, and income**	**2,887**	**2,528**	**2,757**	**42,558**	**43,565**	**42,253**	**43,681**	**45,009**	**47,441**	**27,314**	**26,934**	**27,173**
2	Goods, adjusted, excluding military [2]	1,929	1,638	1,789	33,138	34,066	32,393	24,665	26,440	27,463	17,057	16,615	16,168
3	Services [3]	713	686	702	5,198	5,061	4,785	8,028	7,587	8,609	8,001	8,359	9,007
4	Transfers under U.S. military agency sales contracts [4]	61	88	72	50	36	30	144	128	104	136	158	108
5	Travel	148	180	199	1,962	1,870	1,578	3,284	3,169	3,803	2,821	2,809	3,330
6	Passenger fares	20	13	1	312	330	273	1,018	880	1,067	1,164	1,678	1,738
7	Other transportation	177	133	135	642	676	678	897	938	1,003	819	762	771
8	Royalties and license fees [5]	24	29	32	315	327	334	318	350	334	1,310	1,385	1,385
9	Other private services [5]	270	233	252	1,912	1,818	1,883	2,314	2,094	2,262	1,715	1,562	1,662
10	U.S. Government miscellaneous services	14	10	11	5	3	9	53	29	37	36	5	13
11	Income receipts on U.S. assets abroad	244	205	266	4,223	4,439	5,075	10,988	10,982	11,369	2,256	1,960	1,998
12	Direct investment receipts	66	74	124	1,876	2,105	2,370	4,346	4,447	4,813	1,123	989	905
13	Other private receipts	79	95	71	2,347	2,334	2,705	6,312	6,224	6,079	1,107	948	1,082
14	U.S. Government receipts	99	36	71	...	...	...	330	311	477	26	23	11
15	**Imports of goods, services, and income**	**–2,095**	**–2,704**	**–2,736**	**–43,647**	**–47,806**	**–46,168**	**–43,844**	**–47,071**	**–47,945**	**–38,005**	**–38,149**	**–39,369**
16	Goods, adjusted, excluding military [2]	–1,363	–1,678	–1,771	–38,197	–41,392	–39,193	–27,915	–30,958	–31,528	–28,762	–27,953	–28,392
17	Services [3]	–414	–704	–639	–2,770	–3,599	–4,343	–6,588	–6,601	–6,693	–3,605	–3,552	–3,709
18	Direct defense expenditures	–32	–45	–45	–12	–12	–15	–137	–117	–116	–259	–296	–300
19	Travel	–168	–381	–326	–600	–1,191	–1,952	–3,448	–3,413	–3,403	–746	–773	–825
20	Passenger fares	–41	–103	–102	–64	–99	–114	–604	–521	–574	–143	–149	–167
21	Other transportation	–75	–73	–66	–931	–1,001	–991	–581	–623	–651	–1,063	–1,009	–1,076
22	Royalties and license fees [5]	–1	–1	–1	–39	–38	–49	–16	–43	–43	–424	–402	–410
23	Other private services [5]	–81	–82	–84	–1,106	–1,235	–1,186	–1,690	–1,794	–1,793	–947	–907	–908
24	U.S. Government miscellaneous services	–16	–20	–16	–18	–23	–37	–112	–90	–112	–23	–16	–23
25	Income payments on foreign assets in the United States	–318	–322	–326	–2,680	–2,815	–2,631	–9,341	–9,511	–9,724	–5,637	–6,644	–7,268
26	Direct investment payments	(*)	1	–1	–1,125	–1,156	–921	–410	–456	–371	168	–689	–1,023
27	Other private payments	–117	–103	–109	–1,004	–1,081	–1,108	–6,922	–7,055	–7,095	–1,620	–1,545	–1,528
28	U.S. Government payments	–201	–220	–216	–551	–578	–602	–2,009	–2,000	–2,258	–4,185	–4,410	–4,717
29	**Unilateral transfers, net**	**–766**	**–772**	**–820**	**–101**	**–73**	**–102**	**–2,558**	**–2,694**	**–2,901**	**–63**	**–14**	**–44**
30	U.S. Government grants [4]	–414	–441	–515	...	...	...	–322	–497	–580	...	...	...
31	U.S. Government pensions and other transfers	–8	–9	–9	–103	–103	–114	–169	–137	–170	–22	–22	–21
32	Private remittances and other transfers [6]	–344	–322	–296	2	30	12	–2,067	–2,060	–2,151	–41	8	–23
33	**U.S. assets abroad, net (increase/capital outflow (–))**	**–1,810**	**101**	**–926**	**–5,017**	**–6,145**	**–6,067**	**–8,943**	**–6,341**	**–7,809**	**–699**	**2,505**	**3,625**
34	U.S. official reserve assets, net [7]	...	...	...	...	...	...	1,300	...	7,000	–23	–324	306
35	Gold	...	...	...	...	...	...	...	...	...	...	...	...
36	Special drawing rights	...	...	...	...	...	...	...	...	...	...	...	...
37	Reserve position in the International Monetary Fund	...	...	...	...	...	...	...	...	...	...	...	...
38	Foreign currencies	...	...	...	...	...	...	1,300	...	7,000	–23	–324	306
39	U.S. Government assets, other than official reserve assets, net	–12	–29	13	...	4	...	50	118	195	21	–14	3
40	U.S. credits and other long-term assets	–30	–52	–19	...	...	...	–238	–216	–237	...	...	...
41	Repayments on U.S. credits and other long-term assets [8]	3	8	4	...	...	...	371	318	441	...	...	...
42	U.S. foreign currency holdings and U.S. short-term assets, net	15	15	28	...	4	...	–83	16	–9	21	–14	3
43	U.S. private assets, net	–1,798	130	–939	–5,017	–6,149	–6,067	–10,293	–6,459	–15,004	–697	2,843	3,316
44	Direct investment	–349	–793	–217	–2,225	–1,881	–2,623	–3,105	–6,512	–4,773	–3,008	2,043	–451
45	Foreign securities	–141	–196	–117	–4,598	–89	1,920	–3,633	–2,403	–6,331	–8,216	–3,074	3,195
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	146	–5	n.a.	10	836	n.a.	–1,976	–11,330	n.a.	–439	452	n.a.
47	U.S. claims reported by U.S. banks, not included elsewhere	–1,454	1,124	–605	1,796	–5,015	–5,364	–1,579	13,786	–3,900	10,966	3,422	572
48	**Foreign assets in the United States, net (increase/capital inflow (+))**	**2,249**	**–3,375**	**–1,127**	**8,598**	**4,825**	**3,255**	**–16,973**	**9,732**	**10,068**	**18,074**	**6,823**	**17,974**
49	Foreign official assets in the United States, net	(18)	(18)	(18)	1,347	430	77	(18)	(18)	(18)	(18)	(18)	(18)
50	U.S. Government securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
51	U.S. Treasury securities [9]	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
52	Other [10]	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
53	Other U.S. Government liabilities [11]	...	4	67	–26	26	–24	–42	–40	–1	–161	150	297
54	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
55	Other foreign official assets [12]	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
56	Other foreign assets in the United States, net	(18)	(18)	(18)	7,251	4,395	3,178	(18)	(18)	(18)	(18)	(18)	(18)
57	Direct investment	43	–12	157	1,629	79	2,486	2,521	–337	–975	2,356	268	5,658
58	U.S. Treasury securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. securities other than U.S. Treasury securities	35	84	14	1,561	1,138	964	10,139	4,109	4,200	84	4,871	4,117
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	–27	–78	n.a.	262	–318	n.a.	–3,873	629	n.a.	1,051	259	n.a.
61	U.S. liabilities reported by U.S. banks, not included elsewhere	[18] 2,198	[18] –3,373	[18] –1,365	(17)	(17)	(17)	[18] –25,718	[18] 5,371	[18] 6,844	[18] 14,744	[18] 1,275	[18] 7,902
62	**Allocations of special drawing rights**	...	...	...	...	...	...	...	...	...	...	...	...
63	**Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)**	**–464**	**4,221**	**2,852**	**–2,392**	**5,634**	**6,829**	**28,636**	**1,364**	**1,146**	**–6,622**	**1,901**	**–9,360**
	Memoranda:												
64	Balance on goods (lines 2 and 16)	566	–40	18	–5,059	–7,326	–6,800	–3,250	–4,518	–4,065	–11,705	–11,338	–12,224
65	Balance on services (lines 3 and 17)	300	–18	63	2,428	1,462	441	1,440	986	1,917	4,395	4,807	5,298
66	Balance on goods and services (lines 64 and 65)	866	–58	81	–2,631	–5,864	–6,359	–1,810	–3,532	–2,148	–7,310	–6,531	–6,926
67	Balance on investment income (lines 11 and 25)	–74	–117	–61	1,543	1,624	2,444	1,647	1,471	1,644	–3,381	–4,684	–5,270
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) [13]	792	–176	20	–1,089	–4,241	–3,915	–163	–2,061	–504	–10,691	–11,215	–12,196
69	Unilateral transfers, net (line 29)	–766	–772	–820	–101	–73	–102	–2,558	–2,694	–2,901	–63	–14	–44
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) [13]	26	–948	–800	–1,190	–4,314	–4,017	–2,721	–4,755	–3,405	–10,754	–11,229	–12,240

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

7. For all areas, amounts outstanding September 30, 1996, were as follows in millions of dollars: Line 34, 75,510; line 35, 11,050; line 36, 10,177; line 37, 15,421; line 38, 38,862. Data are preliminary.

8. Includes sales of foreign obligations to foreigners.

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

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

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

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

13. Conceptually, the sum of lines 70 and 62 is equal to "net foreign investment" in the national income and product accounts (NIPA's). However, the foreign transactions account in the NIPA's (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in Appendix A of this section of the SURVEY OF CURRENT BUSINESS. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.5 of the full set of NIPA tables (published annually in the August issue of the SURVEY).

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

[Millions of dollars]

Line	(Credits +; debits –)[1]	Australia 1996 I	Australia 1996 II r	Australia 1996 III p	Other countries in Asia and Africa 1996 I	Other countries in Asia and Africa 1996 II r	Other countries in Asia and Africa 1996 III p	International organizations and unallocated[16] 1996 I	International organizations and unallocated[16] 1996 II r	International organizations and unallocated[16] 1996 III p
1	**Exports of goods, services, and income**	**4,853**	**5,151**	**5,257**	**53,535**	**53,459**	**52,092**	**4,685**	**5,159**	**5,119**
2	Goods, adjusted, excluding military[2]	2,975	2,914	2,894	36,224	36,594	34,252	2	...	...
3	Services[3]	1,036	1,110	1,174	11,875	11,160	12,122	1,328	1,558	1,490
4	Transfers under U.S. military agency sales contracts[4]	41	65	38	2,129	1,919	1,853	...	9	3
5	Travel	344	385	451	2,099	2,631	2,984	...	...	...
6	Passenger fares	107	118	129	404	425	458	...	...	...
7	Other transportation	59	62	65	1,881	1,963	1,933	171	302	358
8	Royalties and license fees[5]	137	145	144	810	866	911	357	368	368
9	Other private services[5]	338	335	344	4,445	3,287	3,912	800	879	761
10	U.S. Government miscellaneous services	9	...	3	108	69	72	...	...	...
11	Income receipts on U.S. assets abroad	843	1,127	1,189	5,435	5,706	5,718	3,355	3,601	3,629
12	Direct investment receipts	567	710	870	3,435	3,760	3,663	1,008	1,178	1,171
13	Other private receipts	276	417	319	1,700	1,666	1,683	2,148	2,289	2,307
14	U.S. Government receipts	...	...	...	300	280	372	199	134	151
15	**Imports of goods, services, and income**	**–1,235**	**–1,436**	**–1,653**	**–63,461**	**–65,720**	**–75,412**	**–1,055**	**–1,293**	**–1,876**
16	Goods, adjusted, excluding military[2]	–828	–882	–975	–52,199	–54,075	–62,974	...	...	...
17	Services[3]	–581	–495	–540	–6,103	–6,351	–6,315	–526	–750	–1,307
18	Direct defense expenditures	–13	–11	–12	–409	–503	–507	...	...	...
19	Travel	–218	–181	–173	–1,968	–2,087	–1,962	...	...	...
20	Passenger fares	–127	–83	–112	–797	–847	–892	...	...	...
21	Other transportation	–77	–82	–85	–1,674	–1,683	–1,673	–146	–319	–373
22	Royalties and license fees[5]	–4	–5	–4	–15	–19	–21	–79	–84	–583
23	Other private services[5]	–118	–128	–143	–1,054	–1,028	–1,072	–301	–346	–351
24	U.S. Government miscellaneous services	–24	–6	–11	–186	–184	–188	...	–1	...
25	Income payments on foreign assets in the United States	173	–58	–137	–5,159	–5,294	–6,123	–528	–542	–570
26	Direct investment payments	284	63	–6	79	289	–167	128	128	114
27	Other private payments	–72	–85	–93	–2,260	–2,311	–2,379	–606	–632	–649
28	U.S. Government payments	–39	–36	–38	–2,978	–3,272	–3,577	–50	–38	–34
29	**Unilateral transfers, net**	**–30**	**–20**	**–23**	**–5,126**	**–2,716**	**–3,081**	**–2,494**	**–2,812**	**–2,833**
30	U.S. Government grants[4]	...	...	...	–3,356	–1,126	–1,284	–148	–259	–26
31	U.S. Government pensions and other transfers	–8	–8	–7	–49	–112	–116	–158	–87	–480
32	Private remittances and other transfers[6]	–22	–12	–16	–1,721	–1,478	–1,681	–2,188	–2,466	–2,327
33	**U.S. assets abroad, net (increase/capital outflow (–))**	**–3,632**	**128**	**–2,757**	**–12,233**	**–16,049**	**–2,638**	**–4,038**	**–825**	**–935**
34	U.S. official reserve assets, net[7]	...	...	...	...	...	...	–1,048	–353	665
35	Gold	...	...	...	...	...	...	...	...	...
36	Special drawing rights	...	...	...	...	...	...	–199	–133	848
37	Reserve position in the International Monetary Fund	...	...	...	...	...	...	–849	–220	–183
38	Foreign currencies	...	...	...	...	...	...	...	...	...
39	U.S. Government assets, other than official reserve assets, net	1	...	...	–15	–70	–52	–319	–234	–321
40	U.S. credits and other long-term assets	...	...	...	–265	–829	–390	–319	–234	–321
41	Repayments on U.S. credits and other long-term assets[8]	...	...	...	343	496	371	...	...	...
42	U.S. foreign currency holdings and U.S. short-term assets, net	1	...	...	–93	263	–33	...	...	...
43	U.S. private assets, net	–3,633	128	–2,757	–12,218	–15,979	–2,586	–2,671	–238	–1,279
44	Direct investment	–1,465	–492	–1,143	–2,513	–3,381	–1,889	–674	–880	–2,495
45	Foreign securities	–2,007	–235	571	–4,828	–5,199	–4,426	–99	–105	–119
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	90	–123	n.a.	383	111	n.a.	–9	6	n.a.
47	U.S. claims reported by U.S. banks, not included elsewhere	–251	977	–2,185	–5,260	–7,510	3,729	–1,889	741	1,335
48	**Foreign assets in the United States, net (increase/capital inflow (+))**	**1,154**	**2,551**	**–1,002**	**5,802**	**13,823**	**29,742**	**–521**	**1,399**	**1,080**
49	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	1	1	1
50	U.S. Government securities	(18)	(18)	(18)	(18)	(18)	(18)	...	...	...
51	U.S. Treasury securities[9]	(18)	(18)	(18)	(18)	(18)	(18)	...	...	...
52	Other[10]	(18)	(18)	(18)	(18)	(18)	(18)	...	...	...
53	Other U.S. Government liabilities[11]	8	–37	4	–221	35	764	1	1	1
54	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(18)	(18)	(18)	...	...	...
55	Other foreign official assets[12]	(18)	(18)	(18)	(18)	(18)	(18)	...	...	...
56	Other foreign assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	–522	1,398	1,079
57	Direct investment	1,205	–169	203	566	–414	522	–179	–177	–169
58	U.S. Treasury securities	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. securities other than U.S. Treasury securities	–233	–389	211	1,298	3,279	1,634	–64	...	–15
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	154	155	n.a.	–902	350	n.a.	55	25	n.a.
61	U.S. liabilities reported by U.S. banks, not included elsewhere	[18] 20	[18] 2,991	[18] –1,420	[18] 5,061	[18] 10,573	[18] 26,822	[18] –334	[18] 1,550	[18] 1,263
62	**Allocations of special drawing rights**	...	...	...	...	...	...	...	...	...
63	**Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)**	**–1,110**	**–6,374**	**178**	**21,483**	**17,202**	**–704**	**3,422**	**–1,629**	**–555**
	Memoranda:									
64	Balance on goods (lines 2 and 16)	2,147	2,032	1,919	–15,975	–17,481	–28,722	2	...	...
65	Balance on services (lines 3 and 17)	455	615	634	5,773	4,809	5,808	802	808	183
66	Balance on goods and services (lines 64 and 65)	2,602	2,647	2,553	–10,202	–12,672	–22,915	804	808	183
67	Balance on investment income (lines 11 and 25)	1,016	1,069	1,052	276	412	–405	2,827	3,059	3,059
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67)[13]	3,618	3,716	3,605	–9,926	–12,261	–23,320	3,631	3,867	3,243
69	Unilateral transfers, net (line 29)	–30	–20	–23	–5,126	–2,716	–3,081	–2,494	–2,812	–2,833
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69)[13]	3,588	3,696	3,582	–15,052	–14,977	–26,401	1,137	1,055	410

14. The "European Union" includes the "European Union (6)," United Kingdom, Denmark, Ireland, Greece, Spain, and Portugal. Beginning with the first quarter of 1995, the "European Union" also includes Austria, Finland, and Sweden.

15. The "European Union (6)" includes Belgium, France, Germany (which includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Italy, Luxembourg, Netherlands, European Atomic Energy Community, European Coal and Steel Community, and European Investment Bank.

16. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipping and in operating oil and gas drilling equipment internationally.Also includes taxes withheld, current-cost adjustments associated with U.S. and foreign direct investment, and small transactions in business services that are not reported by country.

17. Details not shown separately; see totals in lines 49 and 56.

18. Details not shown separately are included in line 61.

NOTE.—The data in tables F.2 and F.3 are from tables 1 and 10 in "U.S. International Transactions, Third Quarter 1996" in the January 1997 issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.

Table F.4.—Private Service Transactions

[Millions of dollars]

Line		1994	1995	Seasonally adjusted					
				1995			1996		
				II	III	IV	I	II r	III p
1	**Exports of private services**	**182,704**	**196,411**	**48,273**	**50,371**	**50,673**	**51,756**	**52,245**	**51,895**
2	Travel (table F.2, line 5)	58,417	61,137	14,825	15,682	15,867	16,235	16,133	15,651
3	Passenger fares (table F.2, line 6)	17,083	18,534	4,635	4,815	4,836	4,869	4,911	4,814
4	Other transportation (table F.2, line 7)	25,861	28,063	6,951	7,117	7,211	6,965	7,288	7,275
5	Freight	9,698	10,780	2,689	2,747	2,885	2,608	2,740	2,774
6	Port services	15,101	16,091	3,965	4,075	4,021	4,050	4,237	4,194
7	Other	1,066	1,193	297	295	304	307	310	307
8	Royalties and license fees (table F.2, line 8)	22,272	26,953	6,615	7,014	7,015	7,186	7,166	7,161
9	Affiliated,	17,422	21,619	5,296	5,664	5,636	5,779	5,739	5,720
10	U.S. parents' receipts	16,424	20,180	4,964	5,281	5,280	5,485	5,381	5,285
11	U.S. affiliates' receipts	998	1,439	332	383	356	294	358	435
12	Unaffiliated	4,849	5,333	1,319	1,350	1,379	1,407	1,427	1,441
13	Industrial processes [1]	3,043	3,316	819	838	858	878	893	903
14	Other [2]	1,806	2,017	499	512	522	529	534	538
15	Other private services (table F.2, line 9)	59,071	61,724	15,247	15,743	15,744	16,501	16,747	16,994
16	Affiliated services,	18,162	19,458	4,773	5,070	5,015	5,377	5,404	5,636
17	U.S. parents' receipts	11,623	11,933	2,965	3,050	3,072	3,225	3,230	3,288
18	U.S. affiliates' receipts	6,539	7,525	1,808	2,020	1,943	2,152	2,174	2,348
19	Unaffiliated services	40,910	42,265	10,474	10,673	10,729	11,124	11,343	11,358
20	Education	7,175	7,517	1,860	1,950	1,866	1,922	1,935	2,040
21	Financial services	5,626	6,109	1,504	1,574	1,659	1,742	1,906	1,922
22	Insurance, net	1,506	1,395	346	342	347	362	373	381
23	Premiums received	4,944	5,575	1,377	1,409	1,443	1,480	1,507	1,525
24	Losses paid	3,437	4,180	1,031	1,068	1,096	1,118	1,134	1,145
25	Telecommunications	2,871	2,848	713	710	708	706	705	705
26	Business, professional, and technical services	15,728	16,264	4,039	4,078	4,104	4,267	4,254	4,246
27	Other unaffiliated services [3]	8,003	8,131	2,012	2,019	2,046	2,126	2,170	2,065
28	**Imports of private services**	**121,148**	**129,655**	**32,533**	**32,844**	**32,516**	**33,325**	**34,096**	**34,345**
29	Travel (table F.2, line 19)	43,782	45,855	11,539	11,377	11,541	12,276	12,132	11,858
30	Passenger fares (table F.2, line 20)	12,885	14,313	3,658	3,716	3,563	3,541	3,567	3,517
31	Other transportation (table F.2, line 21)	27,983	29,205	7,380	7,434	7,140	6,890	7,284	7,288
32	Freight	16,444	17,089	4,267	4,370	4,043	4,099	4,504	4,551
33	Port services	10,621	11,215	2,888	2,839	2,877	2,580	2,579	2,531
34	Other	919	902	225	226	220	211	201	206
35	Royalties and license fees (table F.2, line 22)	5,518	6,312	1,508	1,619	1,690	1,596	1,724	2,187
36	Affiliated,	3,810	5,148	1,221	1,325	1,412	1,310	1,433	1,370
37	U.S. parents' payments	248	430	100	118	120	95	110	117
38	U.S. affiliates' payments	3,562	4,718	1,121	1,207	1,292	1,215	1,323	1,253
39	Unaffiliated	1,708	1,163	287	293	278	286	291	817
40	Industrial processes [1]	1,056	819	205	197	197	203	208	211
41	Other [2]	652	344	82	96	81	83	83	606
42	Other private services (table F.2, line 23)	30,980	33,970	8,448	8,698	8,582	9,022	9,389	9,495
43	Affiliated services,	11,755	13,723	3,373	3,553	3,511	3,785	4,050	4,113
44	U.S. parents' payments	5,760	6,740	1,660	1,749	1,675	1,809	1,701	1,882
45	U.S. affiliates' payments	5,995	6,983	1,713	1,804	1,836	1,976	2,349	2,231
46	Unaffiliated services	19,225	20,247	5,075	5,145	5,071	5,237	5,339	5,382
47	Education	816	877	218	223	223	226	231	236
48	Financial services	1,611	1,707	410	452	447	476	500	524
49	Insurance, net	3,781	4,481	1,152	1,182	1,043	1,188	1,184	1,181
50	Premiums paid	13,861	13,710	3,421	3,409	3,422	3,462	3,491	3,511
51	Losses recovered	10,080	9,230	2,269	2,227	2,379	2,273	2,307	2,330
52	Telecommunications	6,924	6,773	1,706	1,678	1,681	1,689	1,695	1,703
53	Business, professional, and technical services	4,262	4,502	1,114	1,142	1,170	1,182	1,226	1,244
54	Other unaffiliated services [3]	1,833	1,908	476	469	507	476	502	495
	Memoranda:								
55	Balance on goods (table F.2, line 64)	–166,121	–173,424	–47,927	–42,548	–38,026	–42,730	–46,996	–51,593
56	Balance on private services (line 1 minus line 28)	61,556	66,756	15,740	17,527	18,157	18,431	18,149	17,550
57	Balance on goods and private services (lines 55 and 56)	–104,565	–106,668	–32,187	–25,021	–19,869	–24,299	–28,847	–34,043

p Preliminary.
r Revised.
1. Patented techniques, processes, and formulas and other intangible property rights that are used in goods production.
2. Copyrights, trademarks, franchises, rights to broadcast live events, and other intangible property rights.
3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign governments and international organizations in the United States. Payments (imports) include mainly wages of foreign residents temporarily employed in the United States and Canadian and Mexican commuters in U.S. border areas.

NOTE.—The data in this table are from table 3 in "U.S. International Transactions, Third Quarter 1996" in the January 1997 issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.

Table F.5.—International Investment Position of the United States at Yearend, 1994 and 1995

[Millions of dollars]

Line	Type of investment	Position, 1994 r	Changes in position in 1995 (decrease (–)): Attributable to: Capital flows (a)	Valuation adjustments: Price changes (b)	Valuation adjustments: Exchange rate changes [1] (c)	Valuation adjustments: Other changes [2] (d)	Total (a+b+c+d)	Position, 1995 p
	Net international investment position of the United States:							
1	**With direct investment positions at current cost (line 3 less line 24)**	**–580,095**	**–116,606**	**–119,855**	**6,512**	**–3,932**	**–233,881**	**–813,976**
2	**With direct investment positions at market value (line 4 less line 25)**	**–492,482**	**–116,606**	**–194,498**	**27,380**	**2,553**	**–281,171**	**–773,653**
	U.S. assets abroad:							
3	**With direct investment positions at current cost (lines 5+10+15)**	**2,546,189**	**307,856**	**75,769**	**9,635**	**–7,545**	**385,715**	**2,931,904**
4	**With direct investment positions at market value (lines 5+10+16)**	**2,825,830**	**307,856**	**187,177**	**30,531**	**1,517**	**527,081**	**3,352,911**
5	U.S. official reserve assets	163,394	9,742	1,177	1,756	–8	12,667	176,061
6	Gold	100,110	.....	[3] 1,177	.....	[4] –8	1,169	101,279
7	Special drawing rights	10,039	808	.....	190	.....	998	11,037
8	Reserve position in the International Monetary Fund	12,030	2,466	.....	153	.....	2,619	14,649
9	Foreign currencies	41,215	6,468	.....	1,413	.....	7,881	49,096
10	U.S. Government assets, other than official reserve assets	81,269	280	.....	–1	.....	279	81,548
11	U.S. credits and other long-term assets [5]	79,188	382	.....	.....	.....	382	79,570
12	Repayable in dollars	78,327	431	.....	.....	32	463	78,790
13	Other [6]	861	–49	.....	.....	–32	–81	780
14	U.S. foreign currency holdings and U.S. short-term assets	2,081	–102	.....	–1	.....	–103	1,978
	U.S. private assets:							
15	With direct investment at current cost (lines 17+19+22+23)	2,301,526	297,834	74,592	7,880	–7,537	372,769	2,674,295
16	With direct investment at market value (lines 18+19+22+23)	2,581,167	297,834	186,000	28,776	1,525	514,135	3,095,302
	Direct investment abroad:							
17	At current cost	779,300	95,509	6,410	6,279	–7,375	100,823	880,123
18	At market value	1,058,941	95,509	117,818	27,175	1,687	242,189	1,301,130
19	Foreign securities	556,241	98,960	68,182	–1,634	.....	165,508	721,749
20	Bonds	232,265	48,263	29,628	511	.....	78,402	310,667
21	Corporate stocks	323,976	50,697	38,554	–2,145	.....	87,106	411,082
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	273,686	34,219	.....	3,235	.....	37,454	311,140
23	U.S. claims reported by U.S. banks, not included elsewhere	692,299	69,146	.....	.....	–162	68,984	761,283
	Foreign assets in the United States:							
24	**With direct investment at current cost (lines 26+33)**	**3,126,284**	**424,462**	**195,624**	**3,123**	**–3,613**	**619,596**	**3,745,880**
25	**With direct investment at market value (lines 26+34)**	**3,318,312**	**424,462**	**381,675**	**3,151**	**–1,036**	**808,252**	**4,126,564**
26	Foreign official assets in the United States	546,015	109,757	21,979	.....	159	131,895	677,910
27	U.S. Government securities	415,005	72,547	11,190	.....	158	83,895	498,900
28	U.S. Treasury securities	393,436	68,813	9,095	.....	158	78,066	471,502
29	Other	21,569	3,734	2,095	.....	.....	5,829	27,398
30	Other U.S. Government liabilities [7]	24,858	1,082	.....	.....	1	1,083	25,941
31	U.S. liabilities reported by U.S. banks, not included elsewhere	73,281	32,862	.....	.....	.....	32,862	106,143
32	Other foreign official assets	32,871	3,266	10,789	.....	.....	14,055	46,926
	Other foreign assets:							
33	With direct investment at current cost (lines 35+37+38+41+42)	2,580,269	314,705	173,645	3,123	–3,772	487,701	3,067,970
34	With direct investment at market value (lines 36+37+38+41+42)	2,772,297	314,705	359,696	3,151	–1,195	676,357	3,448,654
	Direct investment in the United States:							
35	At current cost	579,826	60,236	1,015	–28	–2,530	58,693	638,519
36	At market value	771,854	60,236	187,066	.....	47	247,349	1,019,203
37	U.S. Treasury securities	266,594	99,340	23,172	.....	–157	122,355	388,949
38	U.S. securities other than U.S. Treasury securities	752,792	95,268	149,458	1,078	.....	245,804	998,596
39	Corporate and other bonds	413,866	81,911	36,322	1,078	.....	119,311	533,177
40	Corporate stocks	338,926	13,357	113,136	.....	.....	126,493	465,419
41	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	197,325	34,578	.....	2,073	–1,085	35,566	232,891
42	U.S. liabilities reported by U.S. banks, not included elsewhere	783,732	25,283	.....	.....	.....	25,283	809,015

p Preliminary.
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1. Represents gains or losses on foreign-currency-denominated assets due to their revaluation at current exchange rates.
2. Includes changes in coverage, statistical discrepancies, and other adjustments to the value of assets.
3. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.
4. 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 capital flows.
5. 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.
6. 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.
7. Primarily U.S. Government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.

NOTE.—The data in this table are from table 1 in "International Investment Position of the United States in 1995" in the July 1996 SURVEY OF CURRENT BUSINESS.

Table F.6.—U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 1993–95

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital outflows (inflows (–))			Income		
	1993	1994	1995	1993	1994	1995	1993	1994	1995
All countries, all industries	**564,283**	**621,044**	**711,621**	**77,247**	**53,078**	**93,406**	**59,381**	**65,994**	**85,538**
By country									
Canada	69,922	74,987	81,387	3,584	6,287	7,767	3,959	5,550	8,386
Europe	285,735	310,031	363,527	45,914	20,050	52,828	26,660	29,220	40,910
France	24,312	27,860	32,645	–495	2,770	5,954	1,319	1,639	2,910
Germany	36,811	39,622	43,001	4,263	1,846	2,481	3,064	3,679	4,833
Netherlands	20,911	25,127	37,421	1,398	3,212	7,134	2,389	2,410	6,075
United Kingdom	109,208	111,255	119,938	25,355	1,920	11,624	9,680	8,761	10,585
Latin America and Other Western Hemisphere	100,482	112,226	122,765	16,895	14,797	14,614	14,275	15,562	14,840
Africa	5,469	5,530	6,516	837	173	970	1,226	1,413	1,866
Middle East	6,571	6,794	7,982	775	598	1,164	875	967	1,436
Asia and Pacific	92,671	108,075	125,968	8,895	11,143	16,001	12,117	13,120	17,886
Australia	19,047	19,900	24,713	1,981	721	5,711	2,271	2,384	2,759
Japan	31,095	36,677	39,198	1,625	2,522	1,583	1,801	2,843	4,504
International	3,433	3,401	3,476	348	30	62	269	163	214
By industry									
Petroleum	64,175	66,272	69,653	5,539	2,090	2,667	8,582	7,544	9,338
Manufacturing	192,244	217,416	257,589	18,522	25,533	43,520	21,699	27,868	35,775
Food and kindred products	25,858	28,931	31,079	6,088	3,661	2,487	4,110	4,256	4,547
Chemicals and allied products	45,623	50,385	68,082	4,247	5,681	18,215	6,103	7,343	9,426
Primary and fabricated metals	9,937	10,811	13,026	752	743	2,314	632	1,004	1,447
Industrial machinery and equipment	26,927	29,000	33,551	755	1,970	6,537	1,227	2,427	4,337
Electronic and other electric equipment	16,842	20,414	25,579	1,052	3,615	5,050	1,808	3,104	4,009
Transportation equipment	22,957	29,159	32,353	1,734	5,365	3,373	3,123	3,847	4,052
Other manufacturing	44,100	48,716	53,920	3,894	4,498	5,544	4,696	5,887	7,958
Wholesale trade	57,534	67,272	71,354	5,700	8,969	8,339	6,700	8,184	9,752
Banking	27,074	29,224	30,441	1,673	1,277	587	3,725	3,252	2,742
Finance (except banking), insurance, and real estate	174,684	186,558	212,089	41,358	6,712	18,815	15,643	15,073	21,839
Services	19,489	22,352	27,826	1,959	2,952	6,832	1,809	1,677	3,091
Other industries	29,083	31,950	42,668	2,497	5,545	12,646	1,223	2,397	3,001

NOTES.—In this table, unlike in the international transactions accounts, income and capital outflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 17 and 18 in "U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Related Capital and Income Flows, 1995" in the September 1996 SURVEY OF CURRENT BUSINESS.

Table F.7.—Selected Financial and Operating Data for Nonbank Foreign Affiliates of U.S. Companies, by Country and by Industry of Affiliate, 1994

	Number of affiliates	Millions of dollars			Number of employees (thousands)
		Total assets	Sales	Net income	
All countries, all industries	**21,300**	**2,359,964**	**1,754,852**	**94,031**	**6,957.7**
By country					
Canada	2,064	218,783	210,892	7,341	886.7
Europe	10,468	1,288,830	897,439	45,769	2,844.3
France	1,227	100,722	106,478	1,997	390.5
Germany	1,361	179,272	196,851	4,248	581.7
Italy	756	47,454	58,648	1,904	177.9
Netherlands	1,008	121,297	89,034	8,046	148.9
Switzerland	519	102,896	52,039	6,764	50.7
United Kingdom	2,430	542,862	226,857	11,761	869.6
Latin America and Other Western Hemisphere	3,252	271,881	182,453	19,484	1,492.2
Africa	495	19,830	17,450	1,451	115.0
Middle East	343	28,602	18,000	2,058	83.7
Asia and Pacific	4,574	517,250	421,230	17,460	1,511.1
Australia	838	67,537	59,789	2,516	251.0
Japan	986	260,817	196,724	3,045	419.6
International	104	14,788	7,389	467	24.7
By industry					
Petroleum	1,507	252,462	293,661	9,752	228.1
Manufacturing	8,105	681,082	845,487	40,835	4,116.2
Food and kindred products	800	92,563	104,910	6,614	559.6
Chemicals and allied products	1,935	146,983	151,358	11,465	578.5
Primary and fabricated metals	724	31,600	29,769	1,147	189.7
Industrial machinery and equipment	1,033	98,935	128,553	3,998	488.6
Electronic and other electric equipment	846	53,079	73,379	4,027	605.5
Transportation equipment	453	118,889	207,917	5,936	738.7
Other manufacturing	2,314	139,031	149,601	7,647	955.5
Wholesale trade	5,035	184,956	314,186	12,080	556.5
Finance (except depository institutions), insurance, and real estate	2,688	979,910	91,303	25,194	172.8
Services	2,504	100,164	82,041	1,728	746.7
Other industries	1,461	161,391	128,173	4,443	1,137.4

NOTE.—The data in this table are from tables II.A.1 and II.A.2 in *U.S. Direct Investment Abroad: 1994 Benchmark Survey, Preliminary Results.*

Table F.8.—Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of Affiliate, 1993–95

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital inflows (outflows (–))			Income		
	1993	1994	1995	1993	1994	1995	1993	1994	1995
All countries, all industries	**466,666**	**502,410**	**560,088**	**43,534**	**49,903**	**60,848**	**5,893**	**21,171**	**31,815**
By country									
Canada	40,487	42,133	46,005	3,799	4,031	4,489	856	2,705	3,513
Europe	287,940	309,415	360,762	34,996	30,153	51,793	8,150	16,487	23,626
France	30,672	34,139	38,240	6,778	3,987	3,719	–142	–52	1,713
Germany	35,086	40,297	47,907	7,698	6,551	8,117	8	2,006	1,657
Netherlands	71,860	68,212	67,654	2,967	–2,272	–184	1,944	4,214	5,262
United Kingdom	103,270	111,058	132,273	13,232	11,123	22,081	5,593	7,491	12,029
Latin America and Other Western Hemisphere	19,716	25,042	22,716	3,225	4,472	–2,189	1	979	885
Africa	1,003	925	936	89	26	11	–58	–31	73
Middle East	5,220	5,565	5,053	410	276	–335	35	–71	94
Asia and Pacific	112,299	119,331	124,615	1,014	10,945	7,079	–3,092	1,102	3,623
Australia	7,040	7,928	7,788	214	1,090	473	–534	–168	159
Japan	100,272	104,529	108,582	1,058	7,654	5,252	–2,276	973	3,231
By industry									
Petroleum	32,057	33,103	35,636	–1,630	2,016	3,660	1,382	1,830	2,768
Manufacturing	164,995	185,293	210,312	13,311	22,725	26,246	3,841	10,604	16,447
Food and kindred products	23,105	20,869	26,054	68	–1,636	5,002	867	1,680	1,690
Chemicals and allied products	56,021	66,948	76,523	4,395	12,347	12,346	4,349	5,109	6,884
Primary and fabricated metals	12,422	14,351	15,255	946	1,833	608	–209	–193	1,368
Machinery	29,585	32,535	36,619	1,951	3,829	4,406	–1,757	728	2,252
Other manufacturing	43,861	50,590	55,861	5,951	6,352	3,883	592	3,281	4,254
Wholesale trade	60,817	67,271	71,652	3,333	6,807	5,011	550	2,739	4,025
Retail trade	12,720	13,429	13,434	1,428	1,939	866	39	504	557
Banking	33,464	35,624	41,843	3,290	4,026	5,844	389	2,672	4,453
Finance, except banking	35,303	38,762	47,941	20,048	2,736	10,135	235	1,559	1,047
Insurance	40,601	40,401	47,283	1,254	2,716	4,057	1,405	2,260	1,879
Real estate	29,099	28,452	26,518	–255	426	–1,199	–1,661	–1,243	–1,296
Services	35,886	36,251	37,930	–471	1,013	2,132	–587	–571	282
Other industries	21,725	23,825	27,539	3,226	5,500	4,096	301	818	1,653

NOTES.—In this table, unlike in the international transactions accounts, income and capital inflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

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, 1995" in the September 1996 SURVEY OF CURRENT BUSINESS.

Table F.9.—Selected Financial and Operating Data of Nonbank U.S. Affiliates of Foreign Companies, by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 1994

	Number of affiliates	Millions of dollars				Thousands of employees	Millions of dollars	
		Total assets	Sales	Net income	Gross product		U.S. merchandise exports shipped by affiliates	U.S. merchandise imports shipped to affiliates
All countries, all industries	**12,523**	**2,208,329**	**1,447,628**	**13,377**	**320,060**	**4,866.6**	**113,774**	**219,172**
By country								
Canada	1,304	262,334	145,221	3,214	43,256	682.4	7,368	12,636
Europe	5,381	1,166,048	769,034	7,742	191,972	2,989.4	48,846	77,816
France	661	210,783	111,139	–254	22,674	369.2	11,989	11,685
Germany	1,281	163,003	152,588	970	36,961	584.1	9,613	23,511
Netherlands	384	137,922	89,007	1,217	24,684	323.4	4,892	8,552
United Kingdom	1,240	362,587	243,692	4,997	68,893	1,013.9	9,353	13,160
Latin America and Other Western Hemisphere	1,076	49,324	44,819	970	11,635	138.0	5,202	8,542
Africa	68	(D)	6,557	124	1,515	16.1	602	985
Middle East	381	26,484	19,925	106	5,549	65.7	678	3,734
Asia and Pacific	4,229	608,807	445,586	–1,347	61,156	934.9	50,447	114,940
Australia	172	37,417	20,355	21	4,795	70.5	522	972
Japan	3,281	536,061	388,713	–768	50,992	756.5	45,103	101,425
United States	84	(D)	16,486	2,569	4,976	40.0	630	519
By industry								
Petroleum	244	99,416	109,210	390	28,146	110.2	3,973	16,815
Manufacturing	2,928	546,422	518,517	7,640	157,815	2,251.6	48,365	66,981
Food and kindred products	269	52,028	49,227	136	12,599	195.5	2,584	3,369
Chemicals and allied products	327	190,512	144,256	5,513	48,858	508.5	14,198	13,870
Primary and fabricated metals	404	57,286	64,255	584	17,054	264.0	4,023	7,597
Machinery	754	91,532	114,080	–490	31,465	517.4	16,130	25,563
Other manufacturing	1,174	155,064	146,699	1,897	47,839	766.3	11,430	16,581
Wholesale trade	2,247	219,325	452,615	3,785	40,672	485.6	57,108	131,290
Retail trade	352	46,588	94,183	1,164	23,396	764.6	1,468	3,154
Finance, except depository institutions	872	523,641	33,527	689	2,027	46.7	12	6
Insurance	172	443,147	78,250	3,007	8,795	151.6	0	0
Real estate	3,457	104,823	14,968	–2,555	5,732	30.4	13	2
Services	1,258	121,337	61,741	–844	24,892	595.5	698	387
Other industries	993	103,630	84,618	101	28,583	430.3	2,136	537

D Suppressed to avoid disclosure of data of individual companies.

NOTE.—The data in this table are from tables A1 and A2 in *Foreign Direct Investment in the United States: Operations of U.S. Affiliates of Foreign Companies, Preliminary 1994 Estimates.*

Regional Data

G. Selected State and Regional Estimates

Table G.1 is derived from table 1 in "Comprehensive Revision of State Personal Income, 1969–95" in the October 1996 SURVEY OF CURRENT BUSINESS and table 1 in "Personal Income by State and Region, Third Quarter 1996" in this issue of the SURVEY. Table G.2 is from tables 2 and 4 in "Comprehensive Revision of State Personal Income, 1969–95."

Table G.1.—Total and Nonfarm Personal Income for States and Regions

State and region	Total								Nonfarm [1]							
	Millions of dollars						Percent change [2]		Millions of dollars						Percent change [2]	
	1993	1994	1995	1996			1996:I-1996:II	1996:II-1996:III	1993	1994	1995	1996			1996:I-1996:II	1996:II-1996:III
				I r	II r	III p						I r	II r	III p		
United States	**5,471,129**	**5,739,851**	**6,097,977**	**6,289,150**	**6,393,140**	**6,482,295**	**1.7**	**1.4**	**5,425,182**	**5,695,861**	**6,064,095**	**6,247,637**	**6,344,025**	**6,426,997**	**1.5**	**1.3**
New England	**329,243**	**342,546**	**364,595**	**374,040**	**380,779**	**385,882**	**1.8**	**1.3**	**328,456**	**341,910**	**363,938**	**373,270**	**379,882**	**384,787**	**1.8**	**1.3**
Connecticut	95,220	98,434	104,056	106,945	108,211	109,733	1.2	1.4	95,001	98,269	103,862	106,728	107,941	109,391	1.1	1.3
Maine	22,977	23,703	24,957	25,533	25,846	26,187	1.2	1.3	22,833	23,591	24,846	25,400	25,705	26,030	1.2	1.3
Massachusetts	152,531	159,142	170,185	174,541	178,624	180,998	2.3	1.3	152,335	158,988	170,031	174,370	178,423	180,760	2.3	1.3
New Hampshire	25,549	27,390	29,381	30,117	30,587	30,984	1.6	1.3	25,489	27,338	29,331	30,056	30,518	30,906	1.5	1.3
Rhode Island	21,744	22,145	23,601	24,093	24,534	24,794	1.8	1.1	21,698	22,111	23,560	24,040	24,472	24,718	1.8	1.0
Vermont	11,223	11,733	12,415	12,812	12,978	13,186	1.3	1.6	11,100	11,613	12,308	12,675	12,823	12,983	1.2	1.2
Mideast	**1,090,608**	**1,133,015**	**1,193,674**	**1,226,365**	**1,240,427**	**1,254,879**	**1.1**	**1.2**	**1,088,226**	**1,131,035**	**1,191,927**	**1,224,274**	**1,238,156**	**1,252,235**	**1.1**	**1.1**
Delaware	16,781	17,579	18,843	19,457	19,800	20,043	1.8	1.2	16,624	17,436	18,716	19,289	19,589	19,784	1.6	1.0
District of Columbia	17,615	18,068	18,541	18,958	19,028	19,186	.4	.8	17,615	18,068	18,541	18,958	19,028	19,186	.4	.8
Maryland	120,330	126,637	132,784	135,769	137,934	139,437	1.6	1.1	120,009	126,350	132,556	135,487	137,610	139,042	1.6	1.0
New Jersey	216,990	224,474	237,155	243,731	247,743	251,114	1.6	1.4	216,729	224,206	236,871	243,368	247,346	250,626	1.6	1.3
New York	457,517	476,626	501,965	517,255	519,868	525,587	.5	1.1	456,817	476,098	501,465	516,678	519,287	524,941	.5	1.1
Pennsylvania	261,376	269,632	284,386	291,196	296,054	299,513	1.7	1.2	260,432	268,877	283,778	290,494	295,295	298,657	1.7	1.1
Great Lakes	**905,527**	**958,103**	**1,016,245**	**1,041,541**	**1,059,761**	**1,071,423**	**1.7**	**1.1**	**901,352**	**953,687**	**1,014,483**	**1,038,754**	**1,056,460**	**1,067,585**	**1.7**	**1.1**
Illinois	268,318	281,732	298,413	307,761	311,527	315,599	1.2	1.3	267,007	279,957	298,300	307,192	310,792	314,723	1.2	1.3
Indiana	112,116	117,815	124,384	127,130	129,809	130,875	2.1	.8	111,328	117,181	124,297	126,813	129,416	130,422	2.1	.8
Michigan	198,910	214,473	228,369	232,211	237,840	239,913	2.4	.9	198,235	214,092	227,829	231,633	237,227	239,271	2.4	.9
Ohio	224,420	236,614	251,037	257,115	261,516	264,102	1.7	1.0	223,594	235,597	250,313	256,226	260,491	262,837	1.7	.9
Wisconsin	101,762	107,469	114,042	117,324	119,070	120,935	1.5	1.6	101,188	106,860	113,744	116,890	118,534	120,333	1.4	1.5
Plains	**360,070**	**382,751**	**403,508**	**418,344**	**425,212**	**430,956**	**1.6**	**1.4**	**354,482**	**373,220**	**398,882**	**413,111**	**419,009**	**424,167**	**1.4**	**1.2**
Iowa	52,396	57,073	59,453	61,601	62,327	63,242	1.2	1.5	51,740	54,479	58,233	60,268	60,806	61,568	.9	1.3
Kansas	51,247	53,255	56,028	58,000	58,729	59,405	1.3	1.2	49,814	51,903	55,341	57,313	58,001	58,658	1.2	1.1
Minnesota	97,949	104,783	110,494	115,186	117,292	119,284	1.8	1.7	97,887	103,500	109,853	114,452	116,472	118,421	1.8	1.7
Missouri	103,038	108,952	116,154	119,785	121,567	122,652	1.5	.9	102,600	108,245	116,070	119,555	121,289	122,314	1.5	.8
Nebraska	31,835	33,366	35,161	36,674	37,453	38,119	2.1	1.8	30,082	31,578	33,902	35,196	35,557	35,983	1.0	1.2
North Dakota	10,863	11,620	11,945	12,288	12,650	12,805	2.9	1.2	10,478	10,902	11,717	12,063	12,364	12,524	2.5	1.3
South Dakota	12,742	13,702	14,272	14,810	15,194	15,449	2.6	1.7	11,879	12,614	13,766	14,264	14,520	14,700	1.8	1.2
Southeast	**1,181,182**	**1,249,083**	**1,333,148**	**1,379,059**	**1,403,909**	**1,425,582**	**1.8**	**1.5**	**1,168,293**	**1,235,974**	**1,321,257**	**1,363,516**	**1,384,556**	**1,403,399**	**1.5**	**1.4**
Alabama	72,957	77,018	81,578	83,994	85,468	86,867	1.8	1.6	71,834	75,846	80,733	82,811	84,043	85,137	1.5	1.3
Arkansas	39,703	42,142	44,958	46,267	47,724	48,394	3.1	1.4	38,453	40,807	43,642	44,731	45,595	46,216	1.9	1.4
Florida	290,074	304,114	326,668	341,139	344,675	350,163	1.0	1.6	287,330	302,469	324,770	338,806	341,867	346,986	.9	1.5
Georgia	135,718	145,420	156,555	162,790	167,235	170,466	2.7	1.9	134,110	143,416	154,619	160,094	164,064	166,555	2.5	1.5
Kentucky	65,131	68,620	72,762	74,844	76,531	77,899	2.3	1.8	64,075	67,535	71,948	73,806	75,220	76,222	1.9	1.3
Louisiana	73,718	78,050	82,422	84,331	85,939	86,934	1.9	1.2	73,262	77,550	81,917	83,798	85,215	86,208	1.7	1.2
Mississippi	39,196	42,458	44,998	46,192	47,096	47,595	2.0	1.1	38,726	41,752	44,476	45,649	46,418	46,804	1.7	.8
North Carolina	133,180	141,017	151,841	158,526	162,683	165,650	2.6	1.8	130,376	138,029	148,958	154,333	157,294	159,579	1.9	1.5
South Carolina	62,179	65,735	69,786	71,448	72,662	73,827	1.7	1.6	11,879	12,614	13,766	70,970	72,134	73,205	1.6	1.5
Tennessee	96,658	103,398	110,579	113,015	114,960	116,522	1.7	1.4	96,185	102,835	110,258	112,633	114,517	116,061	1.7	1.3
Virginia	143,094	150,305	158,669	163,448	165,511	167,572	1.3	1.2	142,609	149,741	158,195	162,837	164,785	166,756	1.2	1.2
West Virginia	29,572	30,806	32,333	33,066	33,425	33,694	1.1	.8	29,514	30,754	32,324	33,048	33,404	33,670	1.1	.8
Southwest	**507,103**	**536,163**	**575,072**	**597,694**	**606,812**	**616,209**	**1.5**	**1.5**	**500,880**	**531,868**	**571,617**	**593,767**	**602,334**	**611,233**	**1.4**	**1.5**
Arizona	72,900	79,010	86,420	91,246	92,389	94,272	1.3	2.0	72,167	78,658	85,769	90,471	91,493	93,136	1.1	1.8
New Mexico	26,691	28,338	30,685	31,751	31,963	32,404	.7	1.4	26,221	28,030	30,396	31,448	31,607	31,997	.5	1.2
Oklahoma	56,123	58,254	60,901	62,635	63,646	64,533	1.6	1.4	55,033	57,387	60,528	62,256	63,235	64,099	1.6	1.4
Texas	351,390	370,561	397,067	412,062	418,815	425,001	1.6	1.5	347,458	367,792	394,925	409,592	415,999	422,001	1.6	1.4
Rocky Mountain	**152,352**	**161,175**	**173,325**	**179,842**	**183,317**	**185,520**	**1.9**	**1.2**	**148,924**	**159,278**	**171,618**	**178,019**	**181,312**	**183,383**	**1.8**	**1.1**
Colorado	78,455	83,009	89,771	93,445	95,192	96,151	1.9	1.0	77,531	82,537	89,340	93,009	94,747	95,701	1.9	1.0
Idaho	19,371	20,559	21,993	22,746	23,310	23,620	2.5	1.3	18,238	19,868	21,315	21,949	22,343	22,560	1.8	1.0
Montana	14,817	15,158	16,052	16,493	16,645	16,796	.9	.9	14,021	14,771	15,720	16,199	16,364	16,525	1.0	1.0
Utah	30,500	32,940	35,577	37,108	37,990	38,671	2.4	1.8	30,195	32,701	35,397	36,906	37,772	38,416	2.3	1.7
Wyoming	9,209	9,509	9,932	10,050	10,179	10,282	1.3	1.0	8,939	9,401	9,846	9,957	10,086	10,182	1.3	1.0
Far West	**945,045**	**977,014**	**1,038,409**	**1,072,266**	**1,092,924**	**1,111,843**	**1.9**	**1.7**	**934,569**	**968,890**	**1,030,373**	**1,062,926**	**1,082,317**	**1,100,206**	**1.8**	**1.7**
Alaska	13,632	14,131	14,488	14,610	14,799	14,893	1.3	.6	13,621	14,120	14,476	14,595	14,782	14,873	1.3	.6
California	697,911	715,923	760,431	785,079	799,817	813,638	1.9	1.7	690,314	709,991	754,400	778,053	791,736	804,752	1.8	1.6
Hawaii	27,505	28,304	29,184	29,400	29,638	29,831	.8	.7	27,312	28,122	29,023	29,249	29,485	29,676	.8	.6
Nevada	30,973	34,112	37,319	39,403	40,370	41,317	2.5	2.3	30,882	34,053	37,274	39,355	40,322	41,268	2.5	2.3
Oregon	59,235	62,938	67,870	70,549	71,929	73,177	2.0	1.7	58,368	62,228	67,329	69,956	71,316	72,532	1.9	1.7
Washington	115,788	121,606	129,117	133,226	136,370	138,987	2.4	1.9	114,073	120,375	127,870	131,718	134,677	137,106	2.2	1.8
	Census Divisions															
New England	329,243	342,546	364,595	374,040	380,779	385,882	1.8	1.3	328,456	341,910	363,938	373,270	379,882	384,787	1.8	1.3
Middle Atlantic	935,883	970,732	1,023,506	1,052,182	1,063,664	1,076,214	1.1	1.2	933,978	969,181	1,022,114	1,050,539	1,061,928	1,074,224	1.1	1.2
East North Central	905,527	958,103	1,016,245	1,041,541	1,059,761	1,071,423	1.7	1.1	901,352	953,687	1,014,483	1,038,754	1,056,460	1,067,585	1.7	1.1
West North Central	360,070	382,751	403,508	418,344	425,212	430,956	1.6	1.4	354,482	373,220	398,882	413,111	419,009	424,167	1.4	1.2
South Atlantic	948,543	999,681	1,066,020	1,104,600	1,122,954	1,140,036	1.7	1.5	940,007	991,503	1,058,097	1,093,822	1,109,775	1,124,762	1.5	1.4
East South Central	273,943	291,493	309,916	318,044	324,055	328,882	1.9	1.5	270,820	287,968	307,415	314,900	320,199	324,224	1.7	1.3
West South Central	520,934	549,008	585,348	605,294	616,123	624,862	1.8	1.4	514,206	543,536	581,012	600,377	610,044	618,525	1.6	1.4
Mountain	282,914	302,636	327,749	342,242	348,039	353,512	1.7	1.6	278,193	300,020	325,056	339,293	344,734	349,784	1.6	1.5
Pacific	914,072	942,902	1,001,090	1,032,863	1,052,554	1,070,527	1.9	1.7	903,687	934,836	993,099	1,023,571	1,041,995	1,058,938	1.8	1.6

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1. Nonfarm personal income is total personal income less farm earnings. Farm earnings consists of proprietors' net income; the cash wages, pay-in-kind, and other labor income of farm employees; and the salaries of officers of corporate farms.
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 national income and product accounts (NIPA) estimate of personal income because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms. It can also differ from the NIPA estimate because of different data sources and revision schedules.

Table G.2.—Per Capita Personal Income and Disposable Per Capita Personal Income for States and Regions, 1993-95

State and region	Per capita personal income [1]				Disposable per capita personal income [1]			
	Dollars			Rank in U.S.	Dollars			Rank in U.S.
	1993	1994	1995	1995	1993	1994	1995	1995
United States	**21,224**	**22,047**	**23,208**	.....	**18,551**	**19,241**	**20,189**	.....
New England	**24,876**	**25,812**	**27,388**	.....	**21,322**	**22,070**	**23,332**	.....
Connecticut	29,048	30,054	31,776	1	24,464	25,296	26,686	1
Maine	18,533	19,111	20,105	36	16,409	16,853	17,692	36
Massachusetts	25,346	26,343	28,021	3	21,606	22,354	23,651	3
New Hampshire	22,725	24,093	25,587	7	20,171	21,421	22,626	5
Rhode Island	21,753	22,217	23,844	17	19,126	19,479	20,914	13
Vermont	19,495	20,221	21,231	29	17,120	17,783	18,685	30
Mideast	**24,633**	**25,514**	**26,844**	.....	**21,191**	**21,946**	**23,031**	.....
Delaware	23,989	24,784	26,273	6	20,777	21,436	22,600	6
District of Columbia	30,475	31,860	33,452	.....	26,120	27,185	28,420	.....
Maryland	24,290	25,318	26,333	5	20,895	21,748	22,510	7
New Jersey	27,611	28,400	29,848	2	23,824	24,407	25,687	2
New York	25,201	26,228	27,678	4	21,423	22,372	23,521	4
Pennsylvania	21,727	22,372	23,558	19	19,028	19,555	20,540	17
Great Lakes	**21,080**	**22,186**	**23,386**	.....	**18,334**	**19,227**	**20,217**	.....
Illinois	22,961	23,974	25,225	8	19,923	20,711	21,702	8
Indiana	19,650	20,482	21,433	28	17,183	17,815	18,698	29
Michigan	21,026	22,584	23,915	16	18,340	19,600	20,688	16
Ohio	20,289	21,312	22,514	21	17,666	18,546	19,552	21
Wisconsin	20,174	21,148	22,261	22	17,409	18,184	19,073	23
Plains	**19,911**	**21,014**	**21,992**	.....	**17,370**	**18,331**	**19,103**	.....
Iowa	18,571	20,172	20,921	33	16,189	17,694	18,302	33
Kansas	20,215	20,851	21,841	23	17,770	18,252	19,038	24
Minnesota	21,649	22,942	23,971	14	18,463	19,558	20,360	20
Missouri	19,682	20,644	21,819	24	17,343	18,142	19,075	22
Nebraska	19,727	20,555	21,477	27	17,383	18,115	18,856	28
North Dakota	17,058	18,204	18,625	43	15,052	16,176	16,456	42
South Dakota	17,774	18,934	19,576	37	15,920	17,115	17,608	37
Southeast	**19,074**	**19,899**	**20,970**	.....	**16,925**	**17,616**	**18,498**	.....
Alabama	17,451	18,256	19,181	38	15,631	16,302	17,062	39
Arkansas	16,366	17,182	18,101	48	14,684	15,372	16,092	47
Florida	21,136	21,799	23,061	20	18,785	19,314	20,378	19
Georgia	19,662	20,612	21,741	25	17,222	18,039	18,951	26
Kentucky	17,167	17,931	18,849	42	15,107	15,787	16,520	41
Louisiana	17,182	18,088	18,981	40	15,537	16,354	17,088	38
Mississippi	14,846	15,906	16,683	50	13,588	14,537	15,218	50
North Carolina	19,158	19,949	21,103	31	16,816	17,441	18,380	32
South Carolina	17,129	17,941	18,998	39	15,281	15,976	16,850	40
Tennessee	18,974	19,979	21,038	32	17,102	17,978	18,862	27
Virginia	22,107	22,944	23,974	13	19,240	19,879	20,702	15
West Virginia	16,261	16,902	17,687	49	14,610	15,179	15,852	48
Southwest	**18,911**	**19,593**	**20,608**	.....	**16,892**	**17,495**	**18,348**	.....
Arizona	18,479	19,389	20,489	35	16,306	17,050	17,970	35
New Mexico	16,520	17,138	18,206	47	14,753	15,287	16,226	44
Oklahoma	17,360	17,880	18,580	44	15,389	15,844	16,389	43
Texas	19,498	20,163	21,206	30	17,482	18,085	18,967	25
Rocky Mountain	**19,446**	**20,075**	**21,107**	.....	**16,896**	**17,350**	**18,136**	.....
Colorado	22,015	22,707	23,961	15	18,974	19,470	20,455	18
Idaho	17,604	18,145	18,906	41	15,408	15,726	16,208	45
Montana	17,619	17,707	18,445	45	15,461	15,561	16,203	46
Utah	16,399	17,264	18,232	46	14,333	14,988	15,682	49
Wyoming	19,606	19,977	20,684	34	17,331	17,622	18,196	34
Far West	**22,155**	**22,668**	**23,882**	.....	**19,380**	**19,812**	**20,792**	.....
Alaska	22,801	23,344	24,002	12	19,961	20,374	20,888	14
California	22,356	22,778	24,073	11	19,571	19,929	20,970	11
Hawaii	23,599	24,016	24,590	9	20,365	20,802	21,405	9
Nevada	22,411	23,412	24,390	10	19,386	20,350	21,065	10
Oregon	19,518	20,393	21,611	26	16,705	17,357	18,391	31
Washington	22,018	22,759	23,774	18	19,503	20,117	20,922	12
	Census Divisions							
New England	24,876	25,812	27,388	.....	21,322	22,070	23,332	.....
Middle Atlantic	24,600	25,459	26,826	.....	21,162	21,903	23,029	.....
East North Central	21,080	22,186	23,386	.....	18,334	19,227	20,217	.....
West North Central	19,911	21,014	21,992	.....	17,370	18,331	19,103	.....
South Atlantic	20,742	21,549	22,684	.....	18,222	18,879	19,805	.....
East South Central	17,438	18,344	19,290	.....	15,638	16,428	17,211	.....
West South Central	18,624	19,329	20,305	.....	16,699	17,331	18,143	.....
Mountain	19,145	19,891	20,949	.....	16,737	17,333	18,172	.....
Pacific	22,146	22,642	23,863	.....	19,380	19,794	20,782	.....

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

NOTE.—The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the national income and product accounts (NIPA) estimate of personal income because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms. It can also differ from the NIPA estimate because of different data sources and revision schedules.

H. Gross State Product

Table H.1 is derived from table 1 in "Gross State Product, 1991–92" in the May 1995 SURVEY OF CURRENT BUSINESS.

Table H.1.—Gross State Product for States and Regions by Industry, 1992

[Millions of dollars]

Area name	Rank	Total gross State product	Farms	Agricultural services, forestry, and fisheries	Mining	Construction	Manufacturing			Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Federal civilian government	Federal military	State and local government
							Total	Durable goods	Nondurable goods								
United States	.....	**5,994,063**	**85,569**	**29,941**	**85,198**	**222,115**	**1,062,981**	**567,978**	**495,003**	**529,299**	**394,431**	**557,462**	**1,106,114**	**1,182,724**	**153,425**	**77,035**	**507,769**
New England	.....	**343,875**	**1,448**	**1,582**	**206**	**10,554**	**65,258**	**44,595**	**20,663**	**24,447**	**22,817**	**30,966**	**74,740**	**78,101**	**5,659**	**2,275**	**25,821**
Connecticut	21	98,873	338	363	68	3,044	19,357	13,396	5,961	6,918	6,808	8,602	23,854	20,418	1,375	572	7,155
Maine	43	24,085	289	218	5	978	4,230	1,801	2,429	1,903	1,346	2,845	4,359	4,507	789	405	2,210
Massachusetts	10	161,966	362	688	65	4,538	29,538	20,756	8,783	11,594	11,433	13,667	34,187	41,046	2,417	783	11,647
New Hampshire	42	25,524	123	113	30	895	5,512	3,871	1,641	1,957	1,424	2,585	5,414	5,042	385	68	1,977
Rhode Island	45	21,582	56	124	10	573	4,405	3,190	1,215	1,244	1,132	1,996	4,781	4,699	426	388	1,749
Vermont	51	11,844	280	75	27	527	2,217	1,581	636	831	673	1,272	2,145	2,389	268	59	1,083
Mideast	.....	**1,167,946**	**4,737**	**3,352**	**2,205**	**40,424**	**175,347**	**82,178**	**93,169**	**101,211**	**76,697**	**93,447**	**262,921**	**263,137**	**38,262**	**6,988**	**99,217**
Delaware	44	23,666	204	55	5	824	4,819	1,009	3,809	1,226	809	1,404	9,319	3,016	323	246	1,417
District of Columbia	34	40,441	0	8	7	427	1,234	121	1,113	2,313	659	1,490	4,925	13,703	12,781	1,111	1,784
Maryland	16	116,169	657	516	103	6,332	11,153	5,604	5,549	9,699	6,974	11,655	22,478	26,895	7,867	1,964	9,879
New Jersey	8	223,146	442	677	96	7,585	37,435	12,324	25,111	20,742	19,660	17,891	46,395	48,349	3,772	848	19,254
New York	2	497,555	1,563	1,074	363	15,013	68,067	35,341	32,725	42,019	32,260	36,906	129,913	114,564	7,006	1,741	47,065
Pennsylvania	6	266,969	1,872	1,023	1,629	10,243	52,640	27,778	24,862	25,212	16,334	24,101	49,892	56,610	6,514	1,078	19,819
Great Lakes	.....	**971,639**	**11,609**	**3,648**	**4,374**	**35,501**	**238,642**	**149,549**	**89,093**	**83,477**	**67,252**	**88,990**	**164,862**	**172,369**	**16,470**	**4,203**	**80,241**
Illinois	4	294,449	3,307	1,124	1,472	11,376	54,808	27,853	26,954	29,928	23,925	25,545	55,643	58,200	5,471	1,664	21,987
Indiana	15	121,647	1,822	441	658	4,874	35,339	23,479	11,859	11,077	6,977	12,030	17,900	18,267	2,351	516	9,395
Michigan	9	204,421	1,702	702	989	6,598	55,704	40,973	14,731	13,814	13,449	18,941	33,650	36,268	2,488	639	19,476
Ohio	7	241,604	2,161	843	1,100	8,389	63,448	40,309	23,139	20,331	16,142	22,757	38,957	42,340	4,363	1,089	19,685
Wisconsin	19	109,517	2,618	537	155	4,263	29,343	16,934	12,408	8,327	6,760	9,717	18,712	17,295	1,799	294	9,698
Plains	.....	**402,903**	**18,235**	**2,236**	**2,788**	**14,216**	**75,917**	**38,908**	**37,008**	**37,533**	**30,091**	**38,224**	**66,926**	**68,676**	**9,639**	**4,002**	**34,420**
Iowa	30	59,457	3,912	458	105	1,970	13,251	6,984	6,268	4,706	4,151	5,478	9,654	8,800	1,177	182	5,613
Kansas	31	56,164	2,579	341	748	1,833	10,518	5,004	5,513	5,943	4,052	5,315	8,445	8,837	1,297	1,216	5,041
Minnesota	18	110,276	3,001	466	656	4,200	22,938	11,978	10,960	8,508	8,775	10,156	19,392	20,182	2,188	297	9,517
Missouri	17	111,604	1,900	488	338	4,143	22,264	11,176	11,088	12,153	8,308	11,271	17,841	20,762	3,032	899	8,205
Nebraska	35	37,213	3,575	271	67	1,149	4,699	2,431	2,268	3,875	2,837	3,169	6,289	5,824	1,023	663	3,772
North Dakota	50	13,057	1,491	83	659	446	891	427	464	1,184	1,033	1,254	2,002	2,015	431	452	1,115
South Dakota	48	15,131	1,776	129	215	476	1,356	908	447	1,165	935	1,581	3,302	2,256	490	293	1,155
Southeast	.....	**1,283,225**	**20,940**	**6,463**	**22,161**	**48,872**	**250,316**	**102,586**	**147,730**	**121,515**	**81,540**	**127,430**	**201,845**	**224,806**	**38,844**	**29,543**	**108,952**
Alabama	24	78,137	1,484	382	1,182	2,588	17,190	8,338	8,852	7,748	4,676	7,272	10,899	12,441	3,591	1,375	7,309
Arkansas	33	43,994	1,977	294	337	1,412	10,396	5,169	5,227	4,892	2,419	4,742	6,066	6,352	996	476	3,635
Florida	5	268,609	4,138	2,343	696	11,457	23,462	13,248	10,214	25,777	18,582	30,830	53,439	63,064	5,726	4,825	24,269
Georgia	13	153,534	2,258	610	688	5,451	27,995	10,320	17,675	17,142	14,001	13,974	24,619	26,836	4,635	3,125	12,201
Kentucky	25	75,561	2,198	314	2,510	2,766	18,836	9,048	9,787	6,631	3,938	7,055	10,308	10,828	2,246	1,653	6,278
Louisiana	22	96,245	873	333	11,084	3,972	18,685	3,797	14,889	10,000	5,053	7,881	13,565	14,382	1,488	1,390	7,538
Mississippi	32	44,298	1,200	244	662	1,365	10,819	5,419	5,400	5,406	2,279	4,416	6,310	5,530	1,252	863	3,951
North Carolina	11	159,637	3,291	652	289	5,416	49,091	16,620	32,471	12,507	9,676	14,910	21,910	21,591	2,726	4,221	13,358
South Carolina	27	69,810	605	300	142	3,158	18,522	6,423	12,100	5,846	3,259	7,512	9,437	9,798	1,685	2,403	7,143
Tennessee	20	108,894	1,420	348	297	3,783	25,908	12,619	13,288	8,259	7,692	12,300	15,783	20,139	4,102	667	8,195
Virginia	12	153,808	1,257	560	1,043	6,300	24,744	9,439	15,305	13,272	8,367	13,817	25,105	29,127	9,679	8,412	12,124
West Virginia	40	30,699	239	84	3,230	1,203	4,668	2,144	2,524	4,034	1,597	2,722	4,402	4,719	717	134	2,949
Southwest	.....	**582,977**	**8,509**	**2,867**	**31,509**	**21,403**	**89,028**	**44,955**	**44,073**	**61,556**	**37,903**	**57,447**	**92,119**	**106,719**	**14,510**	**8,790**	**50,616**
Arizona	26	74,060	953	495	1,154	3,413	9,322	7,175	2,147	5,797	4,312	8,468	13,609	15,682	2,136	1,053	7,664
New Mexico	39	31,863	682	131	2,451	1,180	3,931	3,093	838	3,085	1,332	3,128	4,528	5,739	1,419	754	3,504
Oklahoma	29	60,188	1,752	281	3,185	1,741	9,367	5,442	3,924	5,999	3,549	6,147	9,107	9,665	2,230	1,371	5,795
Texas	3	416,867	5,122	1,960	24,719	15,068	66,408	29,245	37,164	46,674	28,710	39,704	64,876	75,633	8,724	5,613	33,654
Rocky Mountain	.....	**167,325**	**4,248**	**930**	**7,048**	**7,278**	**21,170**	**12,250**	**8,921**	**17,636**	**9,794**	**16,610**	**27,019**	**31,516**	**5,986**	**2,846**	**15,245**
Colorado	23	82,463	1,257	403	1,185	3,787	10,318	5,705	4,612	8,330	5,214	8,472	13,957	17,643	2,778	1,770	7,351
Idaho	46	20,860	1,375	254	167	991	3,647	2,191	1,456	1,710	1,167	2,181	3,474	3,190	593	259	1,850
Montana	47	15,227	768	117	820	617	1,260	667	593	1,926	859	1,552	2,515	2,529	597	236	1,432
Utah	37	35,590	458	85	1,381	1,412	5,350	3,504	1,846	3,469	2,150	3,373	5,502	6,922	1,701	401	3,386
Wyoming	49	13,186	390	71	3,495	472	595	183	413	2,201	403	1,032	1,572	1,233	317	178	1,226
Far West	.....	**1,074,173**	**15,843**	**8,862**	**14,906**	**43,866**	**147,305**	**92,959**	**54,346**	**81,924**	**68,338**	**104,348**	**215,681**	**237,399**	**24,056**	**18,389**	**93,257**
Alaska	41	25,957	17	447	7,889	883	1,148	277	870	3,391	532	1,437	3,415	2,476	953	1,108	2,261
California	1	787,896	11,277	5,893	4,441	30,363	111,743	68,972	42,771	56,760	51,073	76,128	167,182	178,245	15,760	11,738	67,291
Hawaii	38	33,203	309	182	33	1,976	1,247	264	983	3,448	1,323	4,107	6,378	7,471	1,476	2,423	2,830
Nevada	36	36,816	128	133	2,147	1,893	1,301	820	480	3,089	1,524	3,379	6,167	13,220	684	403	2,749
Oregon	28	62,724	1,553	656	91	2,540	11,196	7,948	3,248	5,670	4,769	6,079	10,998	11,360	1,654	217	5,942
Washington	14	127,578	2,559	1,552	305	6,211	20,671	14,678	5,993	9,566	9,117	13,216	21,541	24,628	3,528	2,501	12,183

NOTE.—Totals shown for the United States differ from NIPA estimates because State data exclude wages and salaries of Federal civilian and military personnel stationed abroad and because of differences in revision schedules.

Appendix A
Additional Information About BEA's NIPA Estimates

Statistical Conventions

Changes in current-dollar GDP measure changes in the market value of goods and services produced in the economy in a particular period. For many purposes, it is necessary to decompose these changes into quantity and price components. To compute the quantity indexes, changes in the quantities of individual goods and services are weighted by their prices. (Quantity changes for GDP are often referred to as changes in "real GDP.") For the price indexes, changes in the prices for individual goods and services are weighted by quantities produced. (In practice, the current-dollar value and price indexes for most GDP components are determined largely using data from Federal Government surveys, and the real values of these components are calculated by deflation at the most detailed level for which all the required data are available.)

Except for the most recent period, the annual and quarterly changes in real GDP and prices are "chain-type" measures that are both based on the "Fisher Ideal" formula that incorporates weights from two adjacent years. For example, the 1992–93 percent change in real GDP uses prices for 1992 and 1993 as weights, and the 1992–93 percent change in price uses quantities for 1992 and 1993 as weights. Because the quantity and price index numbers calculated in this way are symmetric, the product of the annual change in real GDP and the annual change in prices equals the annual change in current-dollar GDP.

In the most recent period, a variant of the formula is used because only 1 year's information is available for computing the index number weights. Accordingly, BEA uses a single year's weights and, as a consequence, the product of the percentage changes in the price and quantity indexes does not equal the current-dollar change during this period. For this reason, another measure, known as the "implicit price deflator," is presented in the NIPA tables. The implicit price deflator is calculated as the ratio of current-dollar value to the corresponding chained-dollar value multiplied by 100.

In addition, BEA prepares measures of real GDP and its components in a dollar-denominated form, designated "*chained (1992) dollar estimates.*" These estimates are computed by multiplying the 1992 current-dollar value of GDP, or of a GDP component, by the corresponding quantity index number. For example, if a current-dollar GDP component equaled $100 in 1992 and if real output for this component increased by 10 percent in 1993, then the "chained (1992) dollar" value of this component in 1993 would be $110 ($100 × 1.10). Note that percentage changes in the chained (1992) dollar estimates and the percentage changes calculated from the quantity indexes are identical, except for small differences due to rounding.

Because of the formula used for calculating real GDP, the chained (1992) dollar estimates for detailed GDP components *do not add* to the chained-dollar value of GDP or to any intermediate aggregates. A "*residual*" line is shown as the difference between GDP and the sum of the most detailed components shown in each table. The residual generally is small close to the base period but tends to become larger as one moves further from it. In cases where the residual is large, the table of contributions of the major components to the change in real GDP provides a better basis for determining the composition of GDP growth than the chained-dollar estimates.

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

Percent changes in the estimates are also expressed at annual rates. Calculating these *changes* requires a variant of the compound interest formula:

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

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

Quarterly and monthly NIPA estimates are seasonally adjusted, if necessary. Seasonal adjustment removes from the time series the average impact 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.

Reconciliation Tables

Table 1.—Reconciliation of Changes in BEA-Derived Compensation Per Hour with BLS Average Hourly Earnings

[Percent change from preceding period]

	Seasonally adjusted annual rates							
	1993	1994	1995	1995		1996		
				III	IV	I	II	III[P]
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing)	**2.3**	**2.1**	**3.6**	**4.0**	**4.1**	**3.3**	**3.7**	**3.5**
Less: Contribution of supplements to wages and salaries per hour	.3	.1	0	–.5	–.4	–.6	–.2	–.1
Plus: Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	0	0	–.3	–.4	0	–.2	0	0
Less: Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed	–.1	–.1	0	.1	.3	–.4	.3	.3
***Equals*: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector**	**2.0**	**2.0**	**3.3**	**4.0**	**4.2**	**4.1**	**3.6**	**3.4**
Less: Contribution of wages and salaries per hour of nonproduction workers in manufacturing	0	0	0	–.1	–.1	.1	–.1	–.1
Less: Other differences [1]	–.4	–.6	.4	.7	.7	1.6	–.1	–.1
***Equals*: BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls**	**2.5**	**2.7**	**2.9**	**3.3**	**3.5**	**2.3**	**3.8**	**3.6**
Addendum:								
BLS estimates of compensation per hour in the nonfarm business sector [2]	2.3	2.1	3.7	4.0	4.1	3.3	3.8	3.9

[P] Preliminary.

1. Includes BEA use of non-BLS data and differences in detailed weighting. Annual estimates also include differences in BEA and BLS benchmark procedures; quarterly estimates also include differences in seasonal adjustment procedures.

2. These estimates differ from the BEA-derived estimates (first line) because the BLS estimates include compensation and hours of tenant-occupied housing.

NOTE.—The table incorporates the annual BLS revision released in June 1996.
BLS Bureau of Labor Statistics

Table 2.—Relation of Net Exports of Goods and Services and Net Receipts of Factor Income in the National Income and Product Accounts (NIPA's) to Balance on Goods, Services, and Income in the Balance of Payments Accounts (BPA's)

[Billions of dollars]

	Line	1994	1995	Seasonal adjusted at annual rates					
				1995			1996		
				II	III	IV	I	II	III
Exports of goods, services, and income, BPA's	**1**	**840.0**	**969.2**	**966.0**	**977.9**	**1,000.5**	**1,010.6**	**1,028.0**	**1,015.3**
Less: Gold, BPA's	2	5.8	5.1	7.7	3.4	3.7	6.3	12.5	5.2
Statistical differences [1]	3	0	0	0	0	0	–1.7	–6.4	–7.4
Other items	4	1.3	.9	.9	1.2	.8	.7	.8	.7
Plus: Adjustment for grossing of parent/affiliate interest payments	5	5.5	8.3	7.5	8.5	9.6	10.0	6.9	7.9
Adjustment for U.S. territories and Puerto Rico	6	30.7	30.2	30.4	30.2	30.7	30.3	31.3	31.1
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans	7	13.4	14.0	13.8	14.0	14.2	14.4	14.6	15.0
***Equals*: Exports of goods and services and receipts of factor income, NIPA's**	**8**	**882.5**	**1,015.6**	**1,009.2**	**1,026.1**	**1,050.3**	**1,059.9**	**1,073.9**	**1,070.7**
Imports of goods, services, and income, BPA's	**9**	**948.5**	**1,082.3**	**1,096.7**	**1,092.7**	**1,085.6**	**1,106.4**	**1,151.4**	**1,169.5**
Less: Gold, BPA's	10	4.7	5.3	10.8	2.5	3.4	6.8	14.6	6.2
Statistical differences [1]	11	0	0	0	0	0	–4.6	–4.5	–4.8
Other items	12	0	0	0	0	0	0	0	0
Plus: Gold, NIPA's	13	–3.9	–3.7	–3.6	–3.7	–4.0	–3.4	–3.5	–3.8
Adjustment for grossing of parent/affiliate interest payments	14	5.5	8.3	7.5	8.5	9.6	10.0	6.9	7.9
Adjustment for U.S. territories and Puerto Rico	15	21.9	21.8	23.2	21.0	21.9	21.1	21.4	21.2
Imputed interest paid to rest of world	16	13.4	14.0	13.8	14.0	14.2	14.4	14.6	15.0
***Equals*: Imports of goods and services and payments of factor income, NIPA's**	**17**	**980.7**	**1,117.3**	**1,126.9**	**1,130.0**	**1,123.9**	**1,146.5**	**1,180.6**	**1,208.4**
Balance on goods, services, and income, BPA's (1–9)	**18**	**–108.5**	**–113.1**	**–130.7**	**–114.8**	**–85.1**	**–95.8**	**–123.4**	**–154.2**
Less: Gold (2–10+13)	19	–2.8	–3.9	–6.7	–2.8	–3.7	–3.9	–5.6	–4.8
Statistical differences (3–11) [1]	20	0	0	0	0	0	2.9	–1.9	–2.6
Other items (4–12)	21	1.3	.9	.9	1.2	.8	.7	.8	.7
Plus: Adjustment for U.S. territories and Puerto Rico (6–15)	22	8.8	8.4	7.2	9.2	8.8	9.2	9.9	9.9
***Equals*: Net exports of goods and services and net receipts of factor income, NIPA's (8–17)**	**23**	**–98.2**	**–101.7**	**–117.7**	**–103.9**	**–73.6**	**–86.6**	**–106.7**	**–137.7**

1. Consists of statistical revisions in the BPA's that have not yet been incorporated in the NIPA's.

Appendix B
Suggested Reading

Mid-Decade Strategic Plan

BEA has published the following articles in the SURVEY OF CURRENT BUSINESS on the development and implementation of its strategic plan for improving the accuracy, reliability, and relevance of the national, regional, and international accounts.

"Mid-Decade Strategic Review of BEA's Economic Accounts: Maintaining and Improving Their Performance" (February 1995)*

"Mid-Decade Strategic Review of BEA's Economic Accounts: An Update" (April 1995)*

"BEA's Mid-Decade Strategic Plan: A Progress Report" (June 1996)*

Mid-Decade Strategic Review of BEA's Economic Accounts: Background Papers (1995) presents seven background papers that evaluate the state of the U.S. economic accounts and that identify the problems and the prospects for improving the accounts.

Methodology

BEA has published a wealth of information about the methodology used to prepare its national, regional, and international estimates.

National

National income and product accounts (NIPA's)

NIPA Methodology Papers: This series documents the conceptual framework of the NIPA's and the methodology used to prepare the estimates.

An Introduction to National Economic Accounting (NIPA Methodology Paper No. 1, 1985) [Also appeared in the March 1985 issue of the SURVEY]

Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (NIPA Methodology Paper No. 2, 1985)

Foreign Transactions (NIPA Methodology Paper No. 3, 1987)

GNP: An Overview of Source Data and Estimating Methods (NIPA Methodology Paper No. 4, 1987) [Also appeared in the July 1987 issue of the SURVEY]

Government Transactions (NIPA Methodology Paper No. 5, 1988)

Personal Consumption Expenditures (NIPA Methodology Paper No. 6, 1990)

The methodologies described in these papers are subject to periodic improvements that are typically introduced as part of the annual and comprehensive revisions of the NIPA's; these improvements are described in the SURVEY articles that cover these revisions.

"Annual Revision of the U.S. National Income and Product Accounts": This series of SURVEY articles, the latest of which was published in the August 1996 issue,* describes the annual NIPA revisions and the improvements in methodology.

The most recent comprehensive revision of the NIPA's is described in the following series of SURVEY articles.

"Preview of the Comprehensive Revision of the National Income and Product Accounts: BEA's New Featured Measures of Output and Prices" (July 1995)*

"Preview of the Comprehensive Revision of the National Income and Product Accounts: Recognition of Government Investment and Incorporation of a New Methodology for Calculating Depreciation" (September 1995)*

"Preview of the Comprehensive Revision of the National Income and Product Accounts: New and Redesigned Tables" (October 1995)*

"Improved Estimates of the National Income and Product Accounts for 1959–95: Results of the Comprehensive Revision" (January/February 1996)*

"Updated Summary Methodologies" (August 1996 SURVEY)* identifies the principal source data and estimating methods that are used to prepare the estimates of gross domestic product (GDP).

Information on the sources and methods used to prepare the national estimates of personal income, which provide the basis for the State estimates of personal in-

Availability

For the availability of some of these publications, see the inside back cover of this issue. See also the *User's Guide to BEA Information*: To request a copy, write to the Public Information Office, BE–53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington DC 20230, call 202–606–9900, or visit BEA's Internet site at **http://www.bea.doc.gov**.

* These items can be found on BEA's Internet site at **http://www.bea.doc.gov**.

come, can be found in *State Personal Income, 1929–93* (1995).*

"Gross Domestic Product as a Measure of U.S. Production" (August 1991 SURVEY) briefly explains the difference between GDP and gross national product.

The conceptual basis for the chain-type measures of real output and prices used in the NIPA's are described in the following SURVEY articles.

"Alternative Measures of Change in Real Output and Prices" (April 1992)

"Economic Theory and BEA's Alternative Quantity and Price Indexes" (April 1992)

"Alternative Measures of Change in Real Output and Prices, Quarterly Estimates of 1959–92" (March 1993)

"Preview of the Comprehensive Revision of the National Income and Product Accounts: BEA's New Featured Measures of Output and Prices" (July 1995)*

"Reliability and Accuracy of the Quarterly Estimates of GDP" (October 1993 SURVEY)* evaluates GDP estimates by examining the record of revisions in the quarterly estimates.

"A Look at How BEA Presents the NIPA's" (May 1996 SURVEY)* explains how to locate the NIPA estimates and some of the conventions used in their presentation.

Gross product by industry

"Improved Estimates of Gross Product by Industry, 1959–94" (August 1996 SURVEY)* describes the most recent comprehensive revision of the estimates of gross product by industry.

Input-output accounts

Benchmark Input-Output Accounts of the United States, 1987 (1994)* describes the concepts and methods used in the generation of the benchmark input-output tables for 1987.

International

Balance of payments accounts (BPA's)

The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures (1990) describes the methodologies used in preparing the estimates in the BPA's and of the international investment position of the United States. These methodologies are subject to periodic improvements that are typically introduced as part of the annual revisions of the BPA's.

"U.S. International Transactions, Revised Estimates": This series of SURVEY articles, the latest of which was published in the July 1996 issue,* describes the annual BPA revisions and the improvements in methodology.

Direct investment

The coverage, concepts, definitions, and classifications used in the benchmark surveys of U.S. direct investment abroad and of foreign direct investment in the United States are presented in the publications of the final results of the most recent benchmark surveys.

U.S. Direct Investment Abroad: 1989 Benchmark Survey, Final Results (1992)*

Foreign Direct Investment in the United States: 1992 Benchmark Survey, Final Results (1995)*

The types of data on direct investment that are collected and published by BEA and the clarifications of the differences between the data sets are presented in the following SURVEY articles.

"A Guide to BEA Statistics on U.S. Multinational Companies" (March 1995)*

"A Guide to BEA Statistics on Foreign Direct Investment in the United States" (February 1990)*

Regional

Personal income

State Personal Income, 1929–93 (1995)* includes a description of the methodology used to prepare the estimates of State personal income. [Also available on the State Personal Income 1969–95 CD-ROM]

Local Area Personal Income, 1969–92 (1994)* includes a description of the methodology used to prepare the estimates of local area personal income. [Also available on the Regional Economic Information System CD-ROM]

Gross state product

"Gross State Product, 1977–90" (December 1993 SURVEY)* summarizes the sources and methods for BEA's estimates of gross state product.

BEA INFORMATION

The economic information prepared by the Bureau of Economic Analysis (BEA) is available in news releases, in publications, on computer diskettes, on CD–ROM's, and on the Internet. For a description of these products in the free ***User's Guide to BEA Information***, write to the Public Information Office, BE–53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 606–9900. The ***User's Guide*** and other information are also available on BEA's home page at **http://www.bea.doc.gov**.

In addition, the following publications are available from the Superintendent of Documents of the Government Printing Office (GPO). To order, write to Superintendent of Documents, P.O. Box 371954, Pittsburgh, PA 15250–7954, call (202) 512–1800 or fax (202) 512–2250. Pay by check to the Superintendent of Documents or charge to a GPO deposit account, to VISA, or to MasterCard.

Benchmark Input-Output Accounts of the United States, 1987. (1994) Presents summary and detailed make and use tables for industries and commodities; tables showing commodity- and industry-output-requirements per dollar of commodity demanded; and tables showing the input-output (I-O) commodity composition of personal consumption expenditures and producers' durable equipment expenditures in the national income and product accounts. Presents concepts and methods used in the 1987 benchmark accounts; concordance beween I-O and 1987 Standard Industrial Classification codes; description of the components of the measures of output, intermediate inputs, and value added; and mathematical derivation of total requirements tables. (468 pages) $29.00, stock no. 003–010–00251–4.

State Personal Income, 1929–93. (1995) Presents detailed annual estimates for States and regions of personal income for 1929–93, including estimates of per capita personal income, personal income by major source, and earnings by industry. Also presents annual estimates of disposable personal income and per capita disposable personal income for 1948–93 and quarterly estimates of personal income for 1969–93. Provides information about the sources and methods used to prepare the estimates for 1987–93 and samples of all the detailed tables of personal income and employment that are available for regions, States, counties, and metropolitan areas. (444 pages) $27.00, stock no. 003–010–00257–3.

Local Area Personal Income, 1969–92. (1994) Presents the estimates of personal income and per capita personal income for 1969–92 for the United States, regions, States, counties, and metropolitan areas. Also presents the Census Bureau's estimates of population that were used in the derivation of per capita personal income. Provides information about the sources and methods used to prepare the estimates for 1987–92 and samples of all the detailed tables of personal income and employment that are available for regions, States, counties, and metropolitan areas. (784 pages) $41.00, stock no. 003–010–00249–2.

Foreign Direct Investment in the United States: 1992 Benchmark Survey, Final Results. (1995) Presents detailed data on the financial structure and operations of U.S. affiliates of foreign direct investors, on the foreign direct investment position in the United States, and on the balance-of-payments transactions between U.S. affiliates and their foreign parent companies in 1992. Includes data for items, such as employment covered by collective bargaining agreements and merchandise trade by product and country of destination and origin, that are only collected in benchmark surveys. Benchmark surveys are conducted every 5 years and are BEA's most comprehensive surveys in terms of both the number of companies covered and the amount of information gathered. The data are classified by industry of affiliate and by country of ultimate beneficial owner, and selected data are classified by State. Provides information about the coverage, the concepts and definitions, and the classifications used in the survey. (312 pages) $20.00, stock no. 003–010–00259–0.

Foreign Direct Investment in the United States: Operations of U.S. Affiliates of Foreign Companies. (1996) Two publications: One presents the revised estimates for 1993, and the other, the preliminary estimates for 1994 from BEA's annual surveys of the financial structure and operations of nonbank U.S. affiliates of foreign direct investors. The estimates are presented by industry of the U.S. affiliate and by country of the ultimate beneficial owner (UBO) and for selected estimates, by industry of UBO and by State. **Preliminary 1994 Estimates** (108 pages), $8.50, stock no. 003–010–00261–1; **Revised 1993 Estimates** (108 pages), $8.50, stock no. 003–010–00260–3.

Foreign Direct Investment in the United States: Establishment Data for Manufacturing, 1991. (1994) A joint effort by BEA and the Bureau of the Census. Presents the most recently available data for foreign-owned U.S. manufacturing establishments (plants) by detailed industry (up to 459 industries), by State, and by country of investor. Includes data on the number of plants, value added, shipments, employment, total employee compensation, employee benefits, the hourly wage rates of production workers, the cost of materials and energy used, inventories by stage of fabrication, and expenditures for new plant and equipment. (220 pages) $14.00, stock no. 003–010–00250–6.

New!

U.S. Direct Investment Abroad: 1994 Benchmark Survey, Preliminary Results. (1997) Presents preliminary results from the latest benchmark survey of the worldwide operations of U.S. multinational companies. Contains detailed 1994 data on the operations of U.S. parent companies and their foreign affiliates in 103 tables organized by country and by industry. (140 pages) $14.00, stock no. 003–010–00263–8.

New!

U.S. Direct Investment Abroad: Operations of U.S. Parent Companies and Their Foreign Affiliates, Revised 1993 Estimates. (1996) Provides revised results for 1993 from BEA's annual survey of the worldwide operations of U.S. multinational companies. Contains information on the financial structure and operations of U.S. parent companies and their foreign affiliates. Data are classified by country and industry of affiliate and by industry of U.S. parent. (120 pages) $11.00, stock no. 003–010–00262–0.

U.S. Direct Investment Abroad: Balance of Payments and Direct Investment Position Estimates, 1982–88. (1995) Presents estimates of the U.S. direct investment position abroad valued at historical cost and of the balance-of-payments transactions between U.S. parent companies and their foreign affiliates for calendar years 1982–88, disaggregated by country and industry of foreign affiliate. Balance-of-payments transactions consist of capital outflows and its components, income, royalties and license fees, and charges for other services. The estimates are linked to BEA's 1982 and 1989 benchmark surveys, or censuses, of U.S. direct investment abroad. (96 pages) $6.00, stock no. 003–010–00258–1.

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For information, call (202) 606-9900, Bureau of Economic Analysis, U.S. Department of Commerce.